



# Strength in Scale, Growth Beyond Borders

Sustainability Report 2025

# Contents

**2**

About This Report

**6**

Sustainability Strategy Overview

**7**

Stakeholder Engagement

**8**

Materiality Assessment

**9**

Focus 1: Governance and Economic Impact

**12**

Focus 2: Environmental Responsibility

**25**

Focus 3: Human Capital and Social Impact

**33**

GRI Standards Content Index

**35**

IFRS ISSB Content Index





# About This Report

## ORGANISATION PROFILE

International Cement Group Ltd. (the “Company” and, together with its subsidiaries, the “Group”) is primarily involved in the production, sale, and/or distribution of cement, gypsum plasterboards, and related products in the Central Asia region.

The Group owns and operates the largest cement plant in the Khatlon region of Tajikistan, with an annual production capacity of 1.2 million metric tonnes. Additionally, the Group owns and operates a grinding station in Kolkhozabad with an annual production capacity of 0.6 million metric tonnes, and a gypsum plasterboard plant in the Yovon district with an annual production capacity of 30 million square meters.

Beyond its operations in Tajikistan, the Group has a strong presence in Kazakhstan, where it owns and operates three (3) cement plants. The plants in Almaty and East Kazakhstan regions have annual production capacities of 1.2 million and 1.0 million metric tonnes, respectively. In 2025, the Group commenced the production and sale of cement at the newly completed Korcem cement plant in the Korday district, Jambyl region, adding 1.5 million metric tonnes to the Group’s annual capacity. With this latest addition, the Group has strengthened its position as the largest dry-process cement producer in Kazakhstan. The Group’s combined annual cement production capacity in Central Asia is 5.5 million metric tonnes.



Existing Plant	Location	Annual Production Capacity
<b>TAJIKISTAN</b>		
● 1 Cement Plant - IMCCMC	Yovon District, Khatlon Region	1.2 mil MT
● 1 Grinding Station - MC	Kolkhozabad, Khatlon Region	0.6 mil MT
◆ 1 Drywall (Gypsum Plasterboard) Plant - MI	Yovon District, Khatlon Region	30 mil m <sup>2</sup>
<b>KAZAKHSTAN</b>		
★ Central Asia Headquarters	Almaty City	–
● 1 Cement Plant - Alacem	Sary-Ozek, Almaty Region	1.2 mil MT
● 1 Cement Plant - Sharcem	Zharma District, East Kazakhstan Region	1.0 mil MT
● 1 Cement Plant - Korcem	Korday District, Jambyl Region	1.5 mil MT



- ★ HEADQUARTERS
- CEMENT SEGMENT
- ▲ ALUMINIUM SEGMENT
- ◆ OTHERS SEGMENT



# About This Report (Cont'd)

## Value Chain

The Group operates an integrated value chain that supports the efficient production and delivery of cement, gypsum plasterboards, and related building materials across Central Asia. The Group's value chain spans upstream raw materials procurement, core manufacturing operations, and downstream customers and community engagement.

### 1. Upstream Activities

Our upstream activities include sourcing and securing raw materials essential to cement and gypsum plasterboard production. These include limestone from local quarries, as well as fly ash and slag supplied by nearby power plants and smelting facilities. At this stage, environmental impacts mainly arise from raw material extraction, energy consumption, and waste generation, which the Group mitigates through recycling practices and efficient resource use.

### 2. Core Operations

The core operations encompass the manufacturing of cement and gypsum plasterboards. Activities include raw material grinding, preheating, clinker production, and cement milling using energy-efficient dry-process technology. We implement water recycling systems that eliminate wastewater discharge and maintain stringent air-quality controls through dust and gas filtration equipment. Regular maintenance, operational upgrades, and robust safety and quality systems ensure efficient, compliant, and reliable plant performance.

### 3. Downstream Activities

Our downstream activities focus on distributing finished products to customers across Tajikistan, Kazakhstan, and surrounding regions. Engagement with customers through feedback channels and service systems helps uphold delivery reliability and product quality. We also manage data responsibly through strong privacy controls.

## Operational Sites and Workforce

Our Group operates across Tajikistan, Kazakhstan, and Singapore, with Singapore serving as the Group's corporate headquarters. Our core operations are anchored in Central Asia, where multiple integrated cement plants, a grinding station, and a gypsum plasterboard facility support large-scale production activities. These sites form the backbone of the Group's manufacturing footprint, supplying cement and building materials to domestic and regional markets.

Operations in Tajikistan and Kazakhstan are driven by dedicated on-site teams responsible for managing plant performance, safety, and compliance. Each facility is supported by technical personnel, engineering teams, and

site management units that oversee day-to-day production processes, equipment maintenance, and environmental management. Singapore-based staff provide corporate, administrative, and strategic support functions, enabling effective oversight of governance, sustainability, and business development.

ICG's workforce spans operational and support roles, including plant operations, maintenance, laboratory testing, logistics coordination, safety management, and corporate functions. The Group emphasises workforce capability through continuous training, safety drills, technical development, and skill-building programmes to ensure employees are equipped to operate safely, efficiently, and in alignment with the Group's quality and sustainability standards across all sites.

## REPORTING PRINCIPLES AND STATEMENT OF USE

This Sustainability Report (the "**Report**") is prepared with reference to the Global Reporting Initiative ("**GRI**") Standards 2021. The GRI standard is the most widely adopted global sustainability reporting standard. The Report is produced in line with the reporting requirements of Practice Note 7.6 and Rules 711A and 711B of the Singapore Stock Exchange Securities Trading Limited ("**SGX-ST**"), containing data from 1 January to 31 December 2025 ("**FY2025**"), which aligns with ICG's financial year.

The Report covers Economic, Environment, Social, and Governance ("**EESG**") strategy, goals, policies, initiatives, and performance that are material to our business and stakeholders, organised as follows:

1. ICG's sustainability strategy provides an overview of our strategy in sync with the latest industry best practices.
2. The three (3) focus areas supporting the Company's sustainability strategy: (i) Governance and Economic Impact, (ii) Environmental Responsibility and (iii) Human Capital and Social Impact.

For climate-related disclosures, we have chosen to adopt the IFRS Sustainability Disclosure Standards ("**IFRS SDS**") ahead of SGX's regulatory timeline to give ourselves more time and to stay ahead of the regulatory developments, specifically, IFRS S1 (insofar as they relate to the disclosure of information on climate-related risks and opportunities) and IFRS S2. We have conducted a preliminary review and gap assessment and have adopted IFRS S1 (insofar as it relates to the disclosure of information on climate-related risks and opportunities) and S2, covering the governance, strategy, risk management, and metrics & targets disclosure pillars. Per SGX Practice Note 7.6, a statement of compliance is not required for issuers to adopt IFRS S1 and S2, and we will be reviewing our subsequent implementation of IFRS S1 and S2 in line with the latest SGX guidance on reporting timelines.

## FORWARD-LOOKING STATEMENTS

This Report presents the Group's future aspirations based on our current industry knowledge and sustainability objectives. While these statements reflect our best estimations, they inherently involve some level of uncertainty. Actual results may differ due to unforeseen circumstances. The Group will provide the necessary updates when relevant.

## FEEDBACK

We welcome feedback and suggestions relating to our Report. Please email us at: [contactus@internationalcementgroup.com](mailto:contactus@internationalcementgroup.com).

## REPORTING SCOPE

We are taking a phased approach to implementing the IFRS Sustainability Disclosure Standards, aiming to gradually expand our reporting scope in future disclosures and better align with reporting best practices.

The aluminium segment, which was included in prior reporting cycles, has been excluded from the FY2025 reporting scope following a reassessment of organisational and operational boundaries. This exclusion reflects updated internal considerations and does not affect the Group's overall sustainability disclosures.

The entities included at this stage represent our key active operations where Environmental, Social and Governance ("ESG") impacts are most significant. Other entities are under review for future inclusion as our reporting capabilities expand. Dormant entities, holding companies, and smaller operations have been excluded for now, as they do not have a material ESG impact at this time.

Name of Entities	Principal Activity	Country
International Cement Group Ltd. ("ICG")	Corporate Headquarters	Singapore
International Cement Investment Management LLP ("ICIM")	Central Asia Headquarters	Kazakhstan
Alacem LLP ("Alacem")	Cement Segment	Kazakhstan
Sharcem LLP ("Sharcem")	Cement Segment	Kazakhstan
Korcem LLP ("Korcem")	Cement Segment	Kazakhstan
International Manufacturing Company Chzhungtsai Mohir Cement LLC ("IMCCMC")	Cement Segment	Tajikistan
Mohir Cement LLC ("MC")	Cement Segment	Tajikistan
Mohir Investment LLC ("MI")	Others Segment	Tajikistan

## RESTATEMENTS

There were three (3) restatements made in the energy and emissions metrics from FY2024.

Please refer to Focus 2: Environmental Responsibility – Climate Change Resilience Performance Summary for more information.

## ASSURANCE

An internal review of the sustainability reporting process has been conducted by a professional internal audit firm, as stipulated by SGX-ST Listing Rule 711B(3).

We also considered the recommendations of an external ESG consultant for the selection of material topics, the relevant reporting framework, and SGX-ST Listing Rules. Management considers these to fulfil the Listing Rules requirements and disclosure obligations to sustainability reporting. The Board has reviewed the Report and determined that independent external assurance is not a priority for FY2025.



# Sustainability Strategy Overview

---

## BOARD STATEMENT

We are pleased to present our Sustainability Report for FY2025. The Board plays a critical role in ensuring that ICG meets its regulatory requirements and sustainability goals. The Board is responsible for setting the overall direction of corporate sustainability and appointing governing committees that can properly identify and manage sustainability-related risks and opportunities for the Group.

The Board has reviewed the Group's ESG performance, including climate change management practices, and convenes periodically to assess the Group's overall ESG-related metrics. In response to the 2025 revisions to SGX RegCo's sustainability reporting requirements and the enforcement of IFRS Sustainability Disclosure Standards, we have updated our materiality assessment to ensure our sustainability objectives remain aligned with evolving regulatory standards.

As such, the key material EESG factors for the Group have been identified and carefully reviewed. The Board is involved in the identification and prioritisation process of material EESG factors. Through seeking stakeholders' inputs, the Board develops a clear understanding of the material sustainability issues faced by the Group. While performing its duty, the Board reviews and takes appropriate action to address any identified material EESG factors that may affect the organisation's performance and long-term strategy. The Board will continue to review the Group's sustainability targets and, where appropriate, enhance or refine them to ensure they remain relevant and aligned with the Group's evolving sustainability strategy.

As part of our continual efforts to enhance the knowledge of our directors on sustainability reporting and to meet the requirements of Rule 720 (7) of the Singapore Exchange Limited Listing Rules, we confirm that all directors, except for one (1) newly appointed director, have attended approved sustainability-related training courses. As the newly appointed director was only appointed on 1 January 2026, he will attend the mandatory sustainability training in FY2026.

As climate change continues to affect many industries, we are seeing an increased need for transparency around reporting the potential risks and opportunities associated with climate change. The impact of climate change is felt across businesses, and therefore, it is important to consider how we respond to the risks and opportunities associated with the transition to a low-carbon economy.

## STRATEGIC FOCUS AREA

We have identified three (3) key ESG focus areas to guide our sustainability strategy for FY2025.

### 1. **Governance & Economic Impact**

Strong corporate governance and ethical business conduct are central to our approach to long-term value creation. We are committed to maintaining transparent reporting practices, upholding anti-corruption standards, safeguarding customer privacy, and ensuring compliance with applicable environmental and socioeconomic regulations.

### 2. **Environmental Responsibility & Climate-related Disclosures**

Managing and reducing our environmental footprint remains a priority across our operations. Our efforts focus on improving energy efficiency, lowering emissions, managing water and waste responsibly and exploring circular economy opportunities.

### 3. **Human Capital & Social Impact**

Our people and the communities in which we operate are fundamental to our long-term success. We prioritise workforce well-being, safety, and development through fair and transparent employment practices, diversity and equal opportunity, and robust workplace health and safety standards. These commitments are complemented by ongoing investment in employee training and the cultivation of positive community relationships to support sustained social value creation.

These strategic focus areas are supported by the ESG material topics identified through our materiality assessment, industry benchmarking, and alignment with GRI Standards and IFRS S2 requirements.

# Stakeholder Engagement

An important starting point in our sustainability journey is to engage our stakeholders and identify material EESG factors relevant to our business. The interests and expectations of key stakeholders including, but not limited to, customers, suppliers, investors, and employees, are crucial to the Group.

We adopt both formal and informal channels of communication, such as face-to-face meetings and online surveys, to understand the needs and concerns of key stakeholders. The Group will continue to integrate their valuable feedback into our corporate strategies to identify and address key EESG-related issues faced by the Group, achieving mutually beneficial relationships.

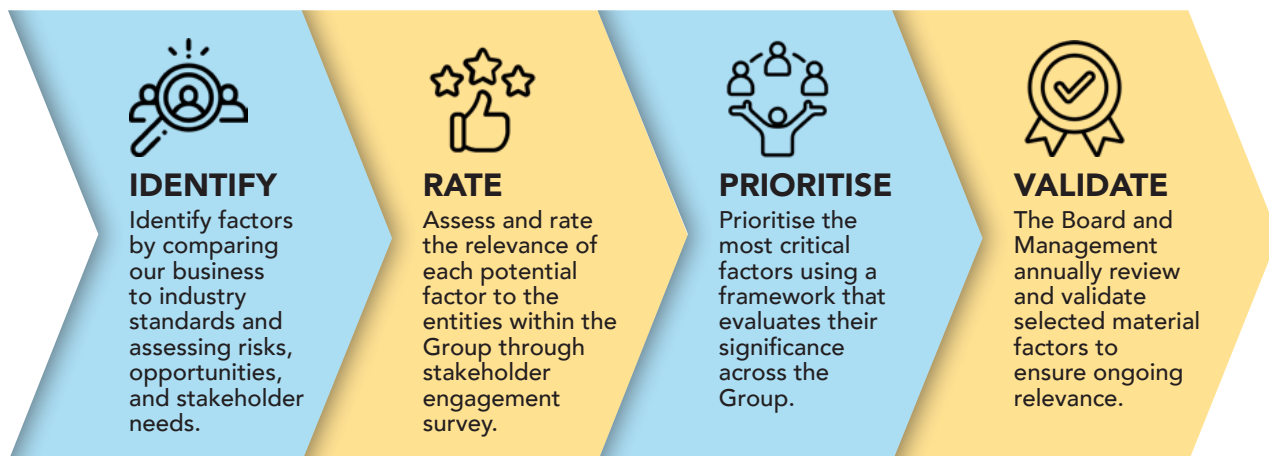
Stakeholders	Key Topics and Concerns	Communication Channel	Actions Taken
<b>Key management and employees</b>	<ul style="list-style-type: none"> <li>• Employees' rights and interests</li> <li>• Capability enhancement</li> <li>• Broad choices of career development</li> <li>• Sense of belonging and identity</li> <li>• Sharing outcomes of corporate development</li> </ul>	<ul style="list-style-type: none"> <li>• Online survey</li> <li>• Open dialogue</li> <li>• Team bonding</li> </ul>	<ul style="list-style-type: none"> <li>• Safeguarding employees' legal rights and interests</li> <li>• Providing fair opportunities and platforms for work, learning, and promotion</li> <li>• Supporting career plans</li> <li>• Fulfilling individual values</li> <li>• Creating a happy environment</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• High-quality products</li> <li>• High-quality services</li> <li>• Protection of rights and interests</li> <li>• Timely delivery</li> </ul>	<ul style="list-style-type: none"> <li>• Online survey</li> <li>• Company website</li> <li>• Customer survey</li> <li>• Market feedback</li> </ul>	<ul style="list-style-type: none"> <li>• Procuring high-quality raw materials</li> <li>• Adapting technological innovation</li> <li>• Developing customer service system</li> <li>• Providing customer satisfaction survey</li> </ul>
<b>Suppliers and service providers</b>	<ul style="list-style-type: none"> <li>• Products and services</li> <li>• Fair business conduct</li> <li>• Honest transactions</li> <li>• Timely performance of contracts</li> <li>• Compliance with regulations</li> <li>• Comparable pricings</li> </ul>	<ul style="list-style-type: none"> <li>• Online survey</li> <li>• Company website</li> <li>• Face-to-face meetups</li> <li>• Annual review</li> <li>• Contracts and agreements</li> <li>• Assessment for approved vendors</li> </ul>	<ul style="list-style-type: none"> <li>• Exploring new areas for cooperation</li> <li>• Ensuring responsible procurement</li> <li>• Disclosing procurement information</li> <li>• Enhancing common beliefs</li> </ul>
<b>Investors/regulators</b>	<ul style="list-style-type: none"> <li>• Honesty and integrity</li> <li>• Regulated operations</li> <li>• Profitability</li> </ul>	<ul style="list-style-type: none"> <li>• Online survey</li> <li>• Company website</li> <li>• Group annual report</li> <li>• Annual general meeting with investors</li> </ul>	<ul style="list-style-type: none"> <li>• Ensuring compliance with laws and regulations</li> </ul>



# Materiality Assessment

The Group's material topics are reviewed annually and identified based on their actual and potential impacts on our internal and external stakeholders. We focus on reporting on risks and opportunities arising from our key environmental, social, and governance issues, which may ultimately affect our financial performance.

We have taken the following steps to identify and present the relevant material topics in this Report:

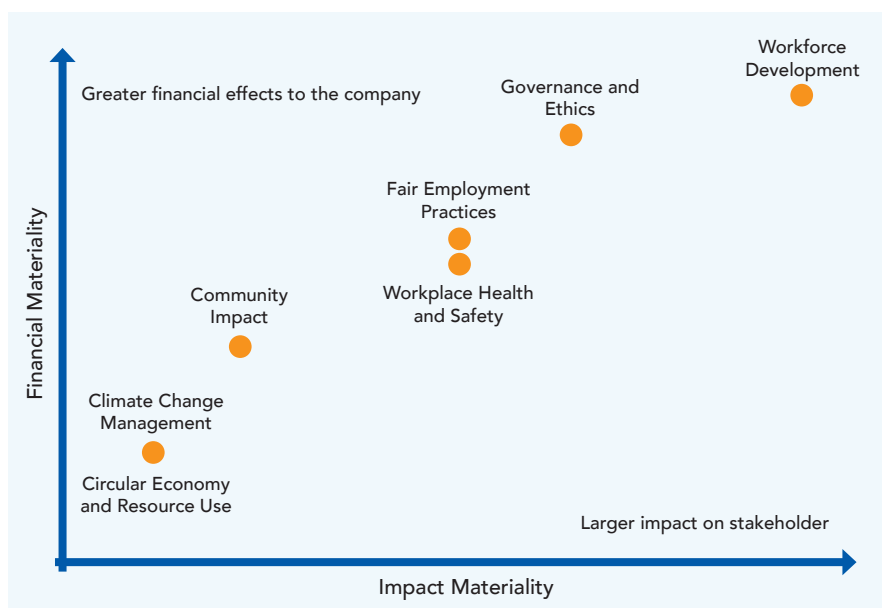


The ESG focus areas and material topics for this reporting cycle are outlined in the table below. These reflect the most significant impacts and priorities across our active operations, consistent with the Group's sustainability strategy. During the reporting year, the Group conducted a materiality assessment to identify the ESG topics most significant to its operations and stakeholders. Based on this assessment, the top three (3) material topics for the reporting cycle are Workforce Development, Governance and Ethics, and Fair Employment Practices.

Focus Area	Material Topic
Governance and Economic Impact	Governance and Ethics
Environmental Responsibility	Climate Change Management
	Circular Economy and Resource Use
Human Capital and Social Impact	Fair Employment Practices
	Workplace Health and Safety
	Workforce Development
	Community Impact

A detailed breakdown of the underlying topics and corresponding GRI Topic Standards is provided in the GRI Standards Content Index. The materiality matrix below presents the outcome of the Group's double materiality assessment, illustrating the prioritisation of ESG topics based on both impact and financial significance.

## Materiality Matrix



# Focus 1: Governance and Economic Impact

## CORPORATE GOVERNANCE AND ETHICAL CONDUCT

### SUSTAINABILITY GOVERNANCE

To ensure that sustainability is embedded across all aspects of our organisation, the Group has a sustainability governance structure in place to govern and address sustainability-related risks and opportunities as well as manage sustainability efforts across our operations.

At the helm of the governance structure is the Board of Directors, responsible for the oversight of the Group's sustainability agenda, including, but not limited to, overseeing the management of material EESG factors, climate-related risks and opportunities, and the integration of sustainability-related considerations into the Group's strategic direction, targets, and policies.

The Chief Executive Officer ("**CEO**"), by delegation to support the Board, is tasked with the strategic management of the material EESG factors, including climate-related risks and opportunities, oversight of overall adequacy of the Enterprise Risk Management ("**ERM**") framework as related to sustainability, monitoring of stakeholder engagement and materiality assessment and reporting the Group's sustainability performance directly to the Board.

Within the structure, the CEO is assisted by the Chief Sustainability Officer ("**CSO**"), whose role is integrated into that of the Chief Risk Officer ("**CRO**"), in the delivery of the sustainability responsibilities. Together with the support from the respective Plant General Managers ("**GM**"), the CSO plans and has oversight over the sustainability policies

and procedures and the adequacy of the ERM framework, as well as implementation of monitoring and control on sustainability initiatives within the Group. The Group currently has not linked management remuneration to its performance on ESG nor climate initiatives on targets.

All Board directors, except for one (1) newly appointed director, have completed the SGX-mandated sustainability training. Although no specific climate-specific training is provided beyond this requirement, the Board remains committed to fulfilling its governance responsibilities with ongoing awareness of evolving sustainability standards.

### ECONOMIC PERFORMANCE

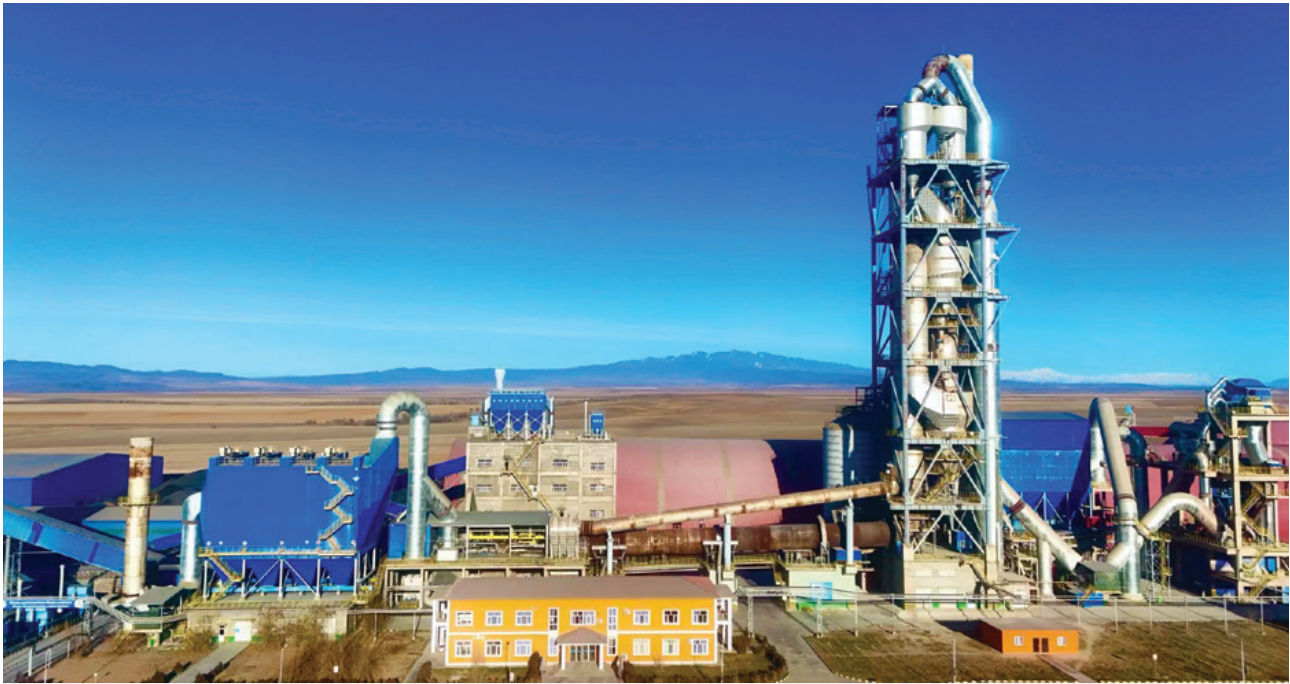
We believe that sustainable business practices are essential for achieving long-term success. Our approach to sustainable economic performance is centred around creating value for our stakeholders. We strive to maximise returns by maintaining financial discipline, strengthening our sustainability practices, reducing sustainability-related risks, managing our reputation, and engaging stakeholders to ensure a well-rounded sustainability strategy.

For detailed financial results of our Economic Performance, please refer to the following sections in our FY2025 Annual Report ("**AR**"):

- Financial Highlights, page 4
- Operational and Financial Review, pages 14 to 23
- Financial Statements, pages 53 to 117



# Focus 1: Governance and Economic Impact (Cont'd)



## ANTI-CORRUPTION

We strongly believe that acting with integrity is essential to achieving our sustainability objectives. By adhering to ethical business conduct, we can build trust and credibility with our stakeholders.

In our dealings with customers, our employees are strictly required to uphold the Group's policy on anti-corruption and bribery. The Group formulates directives and regulations, conducts anti-commercial bribery training, executes anti-commercial bribery commitment letters, and takes several other measures targeting the risk of commercial bribery, to ensure that its business activities are conducted on the premise of lawfulness and compliance.

## WHISTLE-BLOWING POLICY

Our whistle-blowing policy provides a mechanism for employees and external parties to report concerns over alleged wrongful acts. This policy is posted in various locations within the Group's premises so that employees are aware of it. Employees can expose fraudulent practices by reporting to management via various channels such as phone calls, faxes, emails, WeChat, and through ICG's website contact us link at [contactus@internationalcementgroup.com](mailto:contactus@internationalcementgroup.com). Anonymous protection is provided to whistleblowers.

We will continue to regularly review our policies on whistle-blowing and anti-corruption and take necessary action to promote ethical business and transparency by avoiding all forms of corruption across the Group.

Further details are set out in the Group's Whistle-blowing Policy are available on the corporate website. The Group's Whistle-Blowing Policy can be found at <https://internationalcementgroup.com/whistleblowing/>.

## CORPORATE GOVERNANCE

Lawful and compliant business conduct is the foundation of an enterprise, and it starts with its production and operational activities. We are committed to building an excellent enterprise, abiding by state laws and regulations strictly, implementing and executing industry-related policies diligently. We also adhere to business ethics, build stringent management systems and decision-making processes, and reduce system constraints. At the same time, we identify controls over key processes and continuously improve our internal control systems to regulate the Group's production and business conduct.

We continuously focus on enhancing our capabilities with respect to corporate governance. We collaborate closely with legal support services for significant decisions made at the Group level, coordinate and supervise major disputes at the subsidiary level, and carry out activities to increase awareness of mitigating legal risks among all employees.

Please refer to the FY2025 Annual Report (pages 27 to 42) for details of the Code of Corporate Governance.

## SOCIOECONOMIC COMPLIANCE

The Group is committed to conducting the business with integrity and safeguarding the interests of all our stakeholders, both internal and external. The Group sets out the expected code of conduct in its Employee Handbook and ensures compliance with labour and employment laws, including working hours.

## CUSTOMER PRIVACY

The Board is of the view that cyber security and data privacy are important in safeguarding both the Group's data and that of our customers, suppliers, business partners and employees. The Group takes measures to protect confidential information of both our internal and external stakeholders by complying with the Personal Data Protection Act ("PDPA") of each country. The Group has put in place data protection policies across the Group, which are regularly updated to comply with current data protection laws and best practices. We also ensure that all sensitive data is strictly controlled and monitored, with permissions granted only to authorised personnel.

To ensure the proper organisation and confidentiality of employee information, all employee files are securely maintained within our Human Resources Management System. This system is designed to protect personal data and ensure compliance with privacy regulations.

In addition, the Data Protection Officer ("DPO") enforces strict protocols for handling data requests. Any request for personal data requires the completion of a Personal Data Request Form, which must be reviewed and approved before any data is shared with external parties. This process ensures that data is only disclosed in accordance with established policies and legal requirements.

## Corporate Governance and Ethical Conduct Performance Summary

Anti-corruption		
	UOM	Group-wide
Stakeholder groups <sup>1</sup> informed about the Group's anti-corruption policy	%	100
Stakeholder groups <sup>2</sup> that received anti-corruption training	%	100
Total number of confirmed incidents of corruption	Number	0
Customer Privacy		
Total number of substantial complaints received concerning breaches of customer privacy	Number	0
Compliance to Laws and Regulations		
Total number of significant fines or non-monetary sanctions for non-compliance with environmental, social and economic (e.g. tax, corruption, human rights, labour) laws and/or regulations in FY2025	Number	0

<sup>1</sup> Stakeholder groups that are informed about the anti-corruption policy include the Board of Directors, the Group's employees and Business Partners (i.e. key suppliers, agents, lobbyists).

<sup>2</sup> Stakeholder groups that received anti-corruption training include the Board and employees.

## Corporate Governance and Ethical Conduct Targets

Material Topic	Perpetual Target	Target Status	FY2025 Performance
Corporate Governance and Ethical Conduct	To continuously strengthen corporate governance capabilities by maintaining structured legal oversight of Group-level decisions, supervising major subsidiary disputes, and sustaining organisation-wide awareness of legal risk mitigation.	Met	In FY2025, the Group continued to strengthen their corporate governance capabilities.
	To maintain zero (0) incidents of corruption across all operations.	Met	In FY2025, the Group maintained zero (0) incidents of corruption across our operations.
	To maintain zero (0) incidents of non-compliance with customer data privacy laws and regulations.	Met	In FY2025, the Group maintained zero (0) incidents of non-compliance with customer data privacy laws and regulations.
	To maintain zero (0) significant fines or non-monetary sanctions arising from non-compliance with socioeconomic laws and regulations.	Met	In FY2025, the Group maintained zero (0) incidents of significant fines arising from non-compliance with socioeconomic laws and regulations.

## Focus 2: Environmental Responsibility



In this reporting period, we have applied all four (4) climate-related disclosure pillars, governance, strategy, risk management, and metrics & targets, as part of our ongoing commitment to comprehensive climate-related reporting.

### CLIMATE GOVERNANCE

The Group understands that climate change has the potential to impact both our business and the stakeholders we serve. Through the identification and management of climate-related risks and opportunities, the Group seeks to protect its long-term resilience and contribute to a more sustainable future.

The Board is ultimately accountable for the oversight of climate-related risks and opportunities and will continue to stay informed on the latest developments relevant to the business. The Board is updated annually during Board Meetings on the climate-related risks integrated into the ERM framework, ensuring alignment with the Group's strategy, risk appetite, and decision-making processes. This integrated approach enables climate considerations to be embedded into business planning and governance, with potential trade-offs between climate-related risks, opportunities, and other strategic priorities to be evaluated as part of future decision-making.

The roles and responsibilities for managing climate-related risks are reflected in the Group's ERM Policy, which integrates climate-related and other sustainability risks into the overall risk management framework. The Board, together with the CEO, is committed to effective enterprise-wide risk management to ensure that climate-related risks are appropriately identified, assessed, monitored, and mitigated, while also seizing opportunities arising from climate-related strategic planning.

The CEO is responsible for the strategic management of climate-related matters, including the evaluation of climate-related risks and opportunities, and reports directly to the Board. The CSO and CRO support the CEO by monitoring and reporting on the design, implementation, and outcomes of climate-related risk management processes and controls in accordance with the ERM Policy.

The Group has established targets relating to energy intensity, with the Board overseeing the target-setting process. Targets are currently set on a year-on-year basis using the previous year's performance as a baseline to drive continuous improvement. Performance against these targets is monitored and reported monthly by the Plant GM. While the Plant GM's annual performance appraisals include key performance indicators related to safety breaches and regulatory penalties, they do not presently incorporate emissions or energy-related targets.

### CLIMATE STRATEGY AND BUSINESS RESILIENCE

With an increasing awareness of the global climate crisis, we are more committed than ever towards sustainable conservation efforts. We recognise that climate change poses different types of risks to our business. Our overarching climate strategy is to identify, assess, and mitigate potential impacts of climate-related physical and transition risks in our business.

In FY2025, we reviewed the climate scenario analysis against the FY2024 exercise to evaluate the resilience of the Group's strategy and business model against climate-related changes, developments, and uncertainties, considering the risks and opportunities we have identified.

---

The Intergovernmental Panel on Climate Change (“IPCC”) offers widely used climate scenarios to assist companies in evaluating climate risks and transition pathways aligned with the international agreement on climate change. Two (2) of these scenarios were considered.

- IPCC RCP 2.6 (Approximately 1.5°C to 2°C warming above pre-industrial levels by 2100), reflecting a stringent low-carbon transition consistent with the goals of the Paris Agreement. It assumes strong policy action, technological innovation, and behavioural shifts to meet climate targets.
- IPCC RCP 8.5 (Approximately 3.7°C to 4.8°C warming above pre-industrial levels by 2100), reflects the trajectory based on “business-as-usual” policies and measures, without significant additional climate action. Emissions are expected to continue to rise at current rates by the end of the century, resulting in a more adverse physical climate risk outlook.

These scenarios incorporate factors such as regulatory developments, energy mix evolution, technological progress, and shifting consumer behaviours to evaluate strategic implications of climate-related risks and opportunities<sup>3</sup>.

As the Group’s budgeting and planning processes operate on an annual cycle, the assessment of climate-related risks and opportunities is more detailed for short-term impacts. Medium-term and long-term impacts are assessed on a qualitative basis to inform financial and strategic discussions, rather than through detailed financial projections<sup>4</sup>.

To ensure a comprehensive risk inventory, the assessment also considered relevant IFRS S2 industry-based guidance<sup>5</sup> and cross-industry metric categories, as well as peers’ analysis. Following identification, these risks and opportunities were evaluated for their current and potential impact on the Group’s business model and value chain.

The Group presents its assessment of climate-related financial impacts qualitatively, in line with its available resources and capabilities. Forward-looking estimates of potential changes to financial position, performance, or cash flows over the short, medium, or long term remain under consideration as the Group continues to refine its approach. These considerations include potential effects from investment plans related to mitigation and adaptation activities.

It is also currently challenging to assess the current and anticipated effects of climate-related opportunities, as it is difficult to separately identify the anticipated effect of climate in isolation from other opportunities. They will be subsequently assessed as we further develop our climate strategy. Accordingly, the quantification of current and anticipated effects of climate-related opportunities is not available.

The Group intends to adopt a phased approach to integrating climate-related considerations into its business strategy, considering the evolving nature of climate-related risks and opportunities. However, existing mitigation measures and operational controls that are embedded within the Group’s production processes, including a high degree of automation across plant operations, reduce sensitivity to climate-related disruptions. In addition, the Group’s production planning is inherently flexible and aligned with seasonal demand patterns, enabling the adjustment of output in response to market and operational conditions. As these mitigation measures and controls are already integrated into the Group’s business strategy and daily operations, a separate climate transition plan is not considered necessary at this stage.

Based on internal discussions, the Group has identified four (4) climate-related risks, and their prioritisation was informed by an assessment of both the likelihood and severity of potential effects, integrated into the Group’s ERM framework. The Group will continue to review and monitor the risks in future reporting periods.

Consistent with the proportionality principle under IFRS S2, disclosures are provided to the extent supported by the Group’s current level of information and expertise. As such, the quantitative assessment of impacts on the Group’s financial position will not be undertaken at this stage. However, the Group acknowledges that as its climate strategy matures, such disclosures will be considered to ensure transparency and alignment with stakeholder expectations.

Based on the Group’s current analysis and to the best of its informed judgment, the identified climate-related risks and opportunities are not expected to result in a material impact on the carrying amounts of assets and liabilities in the next reporting period.

<sup>3</sup> Macroeconomic effects of climate change, including changes in consumer demand patterns, income distribution, and industry cost structures, have not been quantified in this assessment due to the high uncertainty regarding the magnitude and timing of such effects.

<sup>4</sup> The Group’s time horizons refer to the following:  
Short-term: 1 to 2 years  
Medium-term: 3 to 5 years  
Long-term: More than 5 years

<sup>5</sup> The Group has considered the IFRS S2 industry guidance Volume B8: Construction Materials.

## Focus 2: Environmental Responsibility (Cont'd)

The following **transition risks** apply to our business operations.

### 1. The risk of non-compliance with sustainability and climate-related listing rules may result in the Group facing financial penalties and reputational damage.

<b>Risk Driver</b>	Evolving regulatory, listing, and reporting requirements related to ESG, climate-related disclosures, and sustainability standards.
<b>Risk Description</b>	Failure to identify, measure, and report material ESG factors, including climate-related risks and impacts, or non-compliance with applicable local and overseas regulations, standards, and frameworks, may result in regulatory breaches.
<b>Risk Impact on Value Chain</b>	The potential impacts are primarily concentrated within the Group's corporate headquarters in Singapore, which oversees ensuring compliance with relevant reporting regulations.
<b>Risk Impact Horizon</b>	Short-, Medium- and Long-term

<b>Risk Hypothesis</b>	<b>Impact on Business Model and Value Chain</b>	<b>Mitigation Actions and Response</b>
The potential lack of governance, monitoring mechanisms, or data accuracy may lead to non-compliance with enhanced regulatory and stakeholder expectations for ESG and climate-related disclosures.	<p>This may potentially result in regulatory penalties due to non-compliance with the regulations and standards.</p> <p>Such penalties may incur financial losses and reputational damage if severe.</p>	<p>The Group has in place a monitoring and compliance mechanism to ensure that applicable laws and regulations, such as the SGX listing and sustainability reporting requirements, are met.</p> <p>The Group progressively enhances its sustainability disclosures to align with evolving regulatory and stakeholder expectations, including GRI, TCFD and ISSB-aligned requirements.</p>



**2. The risk of non-compliance with environmental laws and regulations in operating locations may result in financial penalties, reputational damage or even temporary disruption of operations.**

<b>Risk Driver</b>	Changes in environmental laws and regulations across operating jurisdictions and the risk of delayed or inadequate compliance responses.
<b>Risk Description</b>	Failure to comply with applicable environmental regulations or to respond promptly to regulatory changes may result in non-compliance, penalties, and operational impacts.
<b>Risk Impact on Value Chain</b>	The potential impacts are primarily concentrated in the Group's cement manufacturing locations in Kazakhstan and Tajikistan. This may impact their production operations if non-compliances are found.
<b>Risk Impact Horizon</b>	Short-, Medium- and Long-term

<b>Risk Hypothesis</b>	<b>Impact on Business Model and Value Chain</b>	<b>Mitigation Actions and Response</b>
Inadequate monitoring or delayed implementation of environmental compliance measures may expose the Group to regulatory penalties, financial losses, and reputational risks.	<p>This may potentially result in regulatory penalties and financial losses.</p> <p>Environmental non-compliances that are more severe may result in temporary operational disruptions, which may result in the delay of cement delivery to customers. Such delays may result in a short-term impact on the Group's revenue.</p>	<p>The Group has taken a comprehensive and serious approach to comply with the relevant environmental regulations. The Group has ensured that designated personnel are assigned to monitor compliance with environmental regulations across operations.</p> <p>In cement operations, mitigation efforts such as dust collection and dust-reduction facilities have been installed in plants and mining areas to minimise emissions and environmental impact.</p> <p>Greening initiatives have been implemented annually to enhance environmental performance. Strong emphasis is placed on the legality of operations, with a legal counsel engaged to provide advice on compliance and regulatory matters.</p> <p>Environmental, health and safety committees support senior management oversight, ensuring ongoing compliance and effective environmental risk management.</p>

## Focus 2: Environmental Responsibility (Cont'd)

The following **physical risks** apply to our business operations.

### 1. The shift in seasons due to climate change may impact the construction industry, resulting in a lower demand for cement and hence reduced revenue for the Group.

<b>Risk Driver</b>	The shifting of seasons (i.e. prolonged or harsher winter conditions) due to climate change may disrupt construction activity cycles.
<b>Risk Description</b>	Prolonged cold weather conditions in the winter may slow down or disrupt the construction activity due to increased safety risks for workers, leading to lower demand for cement products, reduced sales volumes, and increased revenue volatility for the Group's business.
<b>Risk Impact on Value Chain</b>	The Group's customers mainly consist of the construction industry. Hence, prolonged or harsher winters may reduce their demand for construction materials such as cement. The Group's cement segment may face a decrease in demand due to the shift in seasons.
<b>Risk Impact Horizon</b>	Short, Medium- and Long-term

<b>Risk Hypothesis</b>	<b>Impact on Business Model and/or Value Chain</b>	<b>Mitigation Actions and Response</b>
Extended winter periods driven by climate change may suppress construction demand over prolonged periods, resulting in lower cement sales, inventory build-up, and increased pressure on cash flow and profitability.	<p>This lower demand for cement during prolonged winter conditions may result in increased storage costs due to excess inventory levels of raw material.</p> <p>In the event of a long-term decrease in demand in the future, the Group may need to allocate resources and planning to ensure an increased demand in warmer weather. Sustained lower demand may result in reduced sales volumes and revenue if not mitigated.</p>	<p>The Group has enhanced their demand forecasting models to incorporate climate trends and seasonal construction cycles, to enable more proactive production and sales planning.</p> <p>Flexible production scheduling and inventory management practices have been applied to align output with anticipated seasonal demand fluctuations, reducing the risk of excess inventory and cost inefficiencies.</p> <p>Climate-related demand risks are also integrated into business continuity and financial resilience planning to manage revenue volatility and protect cash flow during prolonged low-demand periods.</p>

**2. Similarly, colder climates as a result of climate change in the operating regions may impact the operational processes and equipment, resulting in increased costs to maintain them.**

<b>Risk Driver</b>	Increasingly extended cold weather and extreme temperatures as a result of climate change.
<b>Risk Description</b>	Extended cold conditions may damage or clog production equipment, while melting ice may cause water-related damage and accelerate asset deterioration. Over time, increased exposure to increasingly cold weather may drive higher risk management, asset protection, and maintenance requirements.
<b>Risk Impact on Value Chain</b>	This mainly impacts the Group's manufacturing plants in Kazakhstan and Tajikistan, in which more frequent maintenance will be needed. However, these maintenance processes could also result in delays in production and supply of cement to customers.
<b>Risk Impact Horizon</b>	Short, Medium- and Long-term

<b>Risk Hypothesis</b>	<b>Impact on Business Model and/or Value Chain</b>	<b>Mitigation Actions and Response</b>
Increasing frequency and severity of cold weather conditions may disrupt production processes, increase maintenance requirements, and raise operating and capital costs needed to maintain safe and efficient production.	<p>The increasingly cold weather may result in increased operational expenditure required to fix and maintain the equipment in the event of damage or clogs due to ice and water-related impacts.</p> <p>Increased machinery deterioration due to the colder weather may result in operational disruptions and unplanned downtime as well, resulting in reduced efficiency of production. This may result in increased capital expenditure to upgrade the equipment.</p> <p>Such frequent disruptions may result in the delay of production, which may cause reduced revenue and reputational risk amongst customers.</p>	<p>The Group has implemented adaptation measures across cement operations, including the installation of cooling systems to maintain safe operating temperatures during hot periods and the application of anti-freezing agents on machinery during cold conditions.</p> <p>The Group continues to optimise and expand automated production processes to enhance operational stability and reduce climate-related vulnerabilities, supporting production continuity and efficiency.</p>

## Focus 2: Environmental Responsibility (Cont'd)

The following **opportunity** applies to our cement business operations.

### Potential capitalisation on the growing demand for low-carbon cement.

<b>Opportunity Driver</b>	Rising market demand for low-carbon and sustainable cement due to evolving consumer preferences for environmentally responsible solutions.
<b>Opportunity Description</b>	Shifts in customer demand toward lower-carbon cement products and increased interest in companies' sustainability commitments create opportunities for the Group to strengthen its competitive positioning, grow market share, and enhance brand reputation by proactively offering sustainable solutions.
<b>Opportunity Impact on Value Chain</b>	The potential opportunity may impact the Group's cement production plants in terms of the incorporation of low-carbon raw materials or processes to reduce the carbon intensity of the cement production process.
<b>Opportunity Impact Horizon</b>	Medium- and Long-term

<b>Opportunity Hypothesis</b>	<b>Impact on Business Model and/or Value Chain</b>	<b>Management Actions and Response</b>
<p>As cement remains a high-emitting industry, the growing environmental consciousness of consumers may place increased pressure on the industry to decarbonise in the future.</p> <p>By responding to evolving customer expectations with lower-carbon products and processes, the Group can enhance its market competitiveness and attract sustainability-conscious clients.</p>	<p>In the short-term, the Group may face increased upfront capital costs to incorporate raw materials or processes to reduce the carbon emissions of cement production. Such changes may also require resource allocation to train existing workers on different production methods.</p> <p>However, in the long-term, the Group may build and sustain a new customer base from low-carbon cement, resulting in increased revenue.</p>	<p>The Group may capitalise on this opportunity by expanding its portfolio of low-carbon and sustainable products.</p> <p>Annual operational planning may consider the integration of market trends toward low-carbon cement.</p>



## RISK MANAGEMENT

Climate-related risks have been integrated into the Group's existing ERM framework. The Group identifies and assesses both current and emerging climate risks by considering the relevant climate scenarios, analysing regulatory developments, monitoring market transitions, and benchmarking against peers. Risks are evaluated based on their potential financial and operational impacts on the business and value chain.

The Group has tailored mitigation responses to the nature of each identified risk. The risk register is maintained and reviewed annually through a risk prioritisation exercise, in which the Group's management assesses the likelihood and magnitude of the integrated risks. This has been conducted to reflect changes in environmental conditions, regulatory requirements, and commercial dynamics, ensuring risks remain actively monitored and managed.

At present, no significant changes have been made to the Group's risk management processes compared with the previous reporting period.

## METRICS AND TARGETS

The Group measures its greenhouse gas ("GHG") emissions in accordance with the GHG Protocol: A Corporate Accounting and Reporting Standard (2004), applying the operational control approach as this best reflects the Group's ability to influence operational performance and deliver emissions reductions.

Scope 1 and Scope 2 emissions are calculated based on energy use from operations we manage, with Scope 2 emissions derived from purchased electricity using country-specific grid emission factors ("GEFs"). For further reference, please see the Climate Change Resilience section. In line with the SGX phased implementation approach, the Group is currently evaluating the materiality and availability of data required to quantify Scope 3 emissions. Assumptions used in calculating emissions will continue to be reviewed and validated as measurement capabilities mature.

In FY2025, the Group re-evaluated their approach to the measurement of Scope 1 emissions from the limestone calcination process, resulting in changes to the Group's measurement approach, inputs and assumptions for process emissions. The Group currently does not use any contractual instruments that would affect Scope 2 reporting as well.

Quantitative information on assets or business activities exposed to climate-related transition or physical risks, capital deployment toward climate-related initiatives, and the use of internal carbon pricing is not reported at this stage.

## CLIMATE CHANGE RESILIENCE

The Group recognises climate change as a key business consideration and is committed to strengthening its resilience through the effective management of energy use and greenhouse gas emissions. The Group focuses on improving energy efficiency, monitoring and reducing emissions across its operations, and supporting the transition towards more resilient operations.

### *Energy Consumption*

Besides ensuring optimum production capacity, our plants are also designed with environmental protection in mind. We incorporate comprehensive pollution mitigation measures in our cement production process, such as a suspension preheater ("NSP") dry process, which is more fuel and energy-efficient as compared to traditional technologies. NSP technology involves the pre-heating of raw materials to ensure their substantial decomposition prior to being mixed and fed into the rotary kiln. This pre-heating process greatly reduces the energy consumption in clinker production as it significantly reduces the amount of raw material to be broken down before the calcination and formation of clinkers can take place. Apart from reducing damage caused to the environment, such energy-efficient measures also lower costs incurred during production.



## Focus 2: Environmental Responsibility (Cont'd)

We use energy only when needed and conduct regular checks to ensure lights are switched off when not in-use. Printing of paper is minimised, and paper is recycled for internal use. From time to time, meetings with a focus on energy conservation and consumption reduction are held to solve technical issues encountered during daily operations.

The Group is committed to energy conservation to further reduce cement manufacturing costs, achieve energy-saving targets, and ensure sustainable development of production and the environment where we operate. Over the years, we have been working towards saving energy and reducing consumption by focusing on high-tech transformation and technical upgrades.

Key energy consumption measures undertaken by the various plants in FY2025 are reflected below.

1. Improvements were made to the eight (8) train unloading points at the bottom of the depot, including mechanical component repair, electrical circuit optimisation, and control programme debugging. This significantly improved train loading efficiency, reducing loading time from 40 minutes per car to 25 minutes per car, an efficiency increase of 37.5%, and reduced system power consumption.
2. In response to the extreme cold weather and difficulties in the supply of auxiliary materials, the production plan was adjusted, and sandstone with low mud content was used to replace clay. Stone crushing was adopted to improve efficiency, ensure the continuous operation of equipment, and reduce power consumption.
3. The kiln tail sealing equipment was modified by adopting the counterweight lever principle to reduce air leakage and lower energy consumption; the C4 feeding plate was extended by 25cm, and the angle was adjusted to 33 degrees, increasing the material decomposition rate from 92% to 94% and reducing the system's coal consumption.
4. Upgrade of raw material mill equipment: The feeding device of the mill was replaced with a disc feeder, which reduced system air leakage and equipment failure rate. The downtime of the raw material mill due to feeder failure decreased by 76% compared with FY2024; the new sealed feeding scale was replaced, which reduced the number of downtime failures by 15 compared with FY2024, and the unit energy consumption decreased from 19.88kW·h/t to 19.58kW·h/t.
5. To address the excessive dust generation from the cement mill's long conveyor belt and the auxiliary material conveyor belts in various sections, colour steel plates were used for complete enclosure and sealing. This measure significantly reduced dust pollution, lessened the workload of employees, improved the overall cleanliness and comfort of the work site, and also ensured that winter production requirements were met.

6. An additional cold air valve was added to the raw material mill, which reduced the inlet temperature of the bag filter by about 10 degrees Celsius during the raw material mill shutdown, thus improving the service life of the bag filter bags. At the same time, the water consumption of the humidification tower during the raw material mill shutdown was reduced by two (2) t/h to three (3) t/h compared with before the technical upgrade.

### Greenhouse Gas Emissions

The Group is cognisant of the importance of mitigating and reducing the GHG emissions across our operations. We started tracking and disclosing Scope 1 and Scope 2 GHG emissions and will work towards disclosing our Scope 3 GHG emissions, which are relevant to the Group's future report.

When calculating our carbon emissions, we set organisational boundaries with an operational control approach. The absolute emission metric is expressed using tonnes CO<sub>2</sub>e. The base of carbon intensity is the cement production volume of the Group. Our climate change target is in line with the expectations of relevant jurisdictions and governments to accelerate climate mitigation actions across the countries where we operate.

Effective control of dust and gas emissions improves the environment in which our plants operate and enables the Group to help improve the health and well-being of residents. Not only should this objective be part of our corporate social responsibility, but it would also benefit the company in the form of cost savings and waste reduction. We use advanced equipment in our production lines to ensure that dust and gas emissions are within an acceptable range.

The equipment in our plants includes energy-saving and environmentally friendly precipitators and bag filters, which reduce the dust emission for the Group. By operating the rotary kiln and raw material mill simultaneously, raw materials absorb carbon dioxide, sulphur dioxide, nitrogen oxides, and other gases, which reduces the gas discharge. By running the kiln synchronously and keeping it humidified, water consumption is also managed effectively. To enhance water-saving efficiency, we build water wells near the plant area for production usage and reduce the usage of tap water in our plants.

In the grinding segment of our plants, we perform regular checks of the dust collector. We ensure regular checks and maintenance of the original gas valves (pulse and poppet) and solenoidal valves, check the filter system of the dust collector, and replace parts regularly to ensure that exhaust gases meet the Tajikistan and Kazakhstan atmospheric emission standards.

In addition, we ensure that the gas analyser equipment is maintained and that the dust bag of the bag filter is replaced regularly to reduce exhaust gas and dust emissions further.

### Climate Change Resilience Performance Summary

In FY2025, the Group consumed a total of 18,617,179.08 GJ of energy, of which 17,046,199.78 GJ was from fossil fuel consumption and 436,383,137.26 kWh was from electricity consumption. The Group's fossil fuel consumption from stationary combustion comprises the usage of coal, natural gas, diesel and lubricants to power the kilns for limestone calcination and maintenance of the plant's machinery. Diesel is also utilised for mobile combustion for the Group's transport of materials and products internally and externally for distribution.

In FY2025, the Group's energy intensity of 3.53 GJ/tonnes produced decreased from 3.77 GJ/tonnes in FY2024. Similarly, the Group's electricity intensity of 90.73 kWh/tonnes produced decreased from 92.52 kWh/tonnes produced in FY2024. The decrease in energy intensity consumption was the result of the Group's efforts to enhance the energy efficiency of our plants' machinery and processes in FY2025.

Currently, the Group does not utilise any renewable energy nor purchase any contractual instruments. New energy consumption disclosures have been introduced this year as part of our ongoing efforts to strengthen data collection processes and enhance transparency in our sustainability reporting. For further details on the Energy Consumption, please refer to the Performance Summary below.

Energy Consumption			
	UOM	FY2025	FY2024
Total energy consumption <sup>6</sup>	GJ	18,617,179.08	13,331,023.61
Total fossil fuel consumption <sup>6</sup>	GJ	17,046,199.78	12,249,315.03 <sup>7</sup>
Total fossil fuel consumption from stationary combustion <sup>6</sup>	GJ	17,015,459.70	12,215,506.66
Total fossil fuel consumption from mobile combustion <sup>6</sup>	GJ	30,740.08	33,808.37
Total electricity consumption (location-based)	kWh	436,383,137.26	300,474,604.00
Total electricity consumption (market-based) <sup>8</sup>	kWh	436,383,137.26	300,474,604.00
Energy Intensity (by Business Segment)			
Cement	UOM	FY2025	FY2024
Electricity consumption intensity	kWh/tonnes produced <sup>9</sup>	90.73	92.52
Fuel consumption intensity	GJ/tonnes produced	3.54	3.77
Raw coal consumption intensity	Tonnes/tonnes produced	0.12	0.13 <sup>10</sup>
Others	UOM	FY2025	FY2024
Electricity consumption intensity	kWh/tonnes produced	0.55	0.40
Fuel consumption intensity	GJ/tonnes produced	0.02	0.02
Raw coal consumption intensity	Tonnes/tonnes produced	0.0008	0.0007

<sup>6</sup> Newly disclosed metric in FY2025.

<sup>7</sup> The total fossil fuel consumption in FY2024 has been restated from 427 tonnes of raw coal consumption to 12,249,315.03 GJ to reflect the improvements in the collection of energy source data.

<sup>8</sup> Per GHG Protocol Guidance, market-based electricity consumption has been included.

<sup>9</sup> Energy and emissions intensity are measured by the production capacity in the weight of products produced in tonnes.

<sup>10</sup> The raw coal consumption intensity in FY2024 has been restated from 0.14 tonnes/tonnes produced to 0.13 tonnes/tonnes produced to reflect the enhancement of the calculation methodology.

## Focus 2: Environmental Responsibility (Cont'd)

The Group's emissions in FY2025 accounted for both Scope 1 and 2 GHG emissions. A total of 204,442,147.47 tCO<sub>2</sub>e emissions was recorded, of which 204,269,408.71 tCO<sub>2</sub>e and 172,738.76 tCO<sub>2</sub>e were from Scope 1 and 2, respectively. Additionally, the Group's Scope 1 emissions also accounted for the process emissions released from the limestone calcination in the cement production plants.

In FY2025, the Group's emissions intensity increased from 15.02 tCO<sub>2</sub>e/tonnes produced in FY2024 to 18.40 tCO<sub>2</sub>e/tonnes produced. In FY2025, not only did our production capacity grow due to increased demand, but the Group also enhanced our Scope 1 emissions boundaries.

GHG Emissions			
	UOM	FY2025	FY2024 <sup>11</sup>
<b>Total (Scope 1 + Scope 2) Emissions</b>	tCO <sub>2</sub> e	204,442,147.47	141,456,972.47
Total Scope 1 Emissions	tCO <sub>2</sub> e	204,269,408.71	141,349,664.91 <sup>12</sup>
Emissions from stationary combustion	tCO <sub>2</sub> e	1,029,450.14	742,262.95
Emissions from mobile combustion	tCO <sub>2</sub> e	2,302.58	2,532.49
Process emissions from limestone calcination <sup>13</sup>	tCO <sub>2</sub> e	203,237,655.99	140,604,869.47
Total Scope 2 Emissions <sup>14</sup>	tCO <sub>2</sub> e	172,738.76	107,307.57 <sup>15</sup>
<b>Total Carbon Emissions Intensity (Scope 1 + 2)</b>	tCO <sub>2</sub> e/tonnes produced	18.40	15.02

<sup>11</sup> FY2024 Total (Scope 1 + Scope 2) emissions and Scope 1 emissions have been restated and recalculated following enhancements to the underlying data collection methodology for fuel consumption and limestone calcination emissions methodology. See the next footnote for more information.

<sup>12</sup> The total FY2024 Scope 1 emissions have been restated from 2,331 tCO<sub>2</sub>e ('000) to 141,349,664.91 tCO<sub>2</sub>e to reflect the enhancement of emissions calculation methodology and improvements in the collection of underlying emission source data.

<sup>13</sup> In FY2025, the Group conducted a review of its limestone calcination emissions calculation methodology and identified errors in the previously applied approach. As a result, the Group has revised its methodology and will adopt the IPCC Guidelines for National Greenhouse Gas Inventories Tier 3 calculation method for limestone calcination emissions on a go-forward basis.

<sup>14</sup> The GEF from Kazakhstan was taken from the IEA Emission Factors (2023), while the GEF from Tajikistan was taken from the IFI (Interim) Dataset of Grid Factors (2021). The emission factors have been updated for FY2025, with FY2024 comparison data refreshed for consistency.

<sup>15</sup> The Scope 2 emissions in FY2024 have been restated from 141 tCO<sub>2</sub>e ('000) to 107,307.57 tCO<sub>2</sub>e to reflect the enhancement of emissions calculation methodology and refresh of GEFs.

### Climate Change Resilience Targets Performance

Material Topic	Perpetual Target	Target Status	FY2025 Performance
<b>Climate Change Resilience</b>	To maintain raw coal consumption intensity at or below 0.12 tonnes per tonne of production capacity and electricity consumption intensity at or below 100 kWh per tonne of production capacity.	Met	In FY2025, we achieved our target of raw coal consumption intensity at 0.12 tonnes per tonne of production capacity and electricity consumption intensity at 90.73 kWh/tonne of production capacity.
	To maintain zero (0) incidents of non-compliance with environmental laws and regulations.	Met	In FY2025, we achieved our target of zero (0) non-compliance with environmental regulations.

---

## CIRCULAR ECONOMY

The Group also recognises resource efficiency and circularity as important to the sustainability and resilience of its operations. The Group focuses on responsible water management, including the treatment and discharge of effluents, as well as the management of waste streams to minimise environmental impact.

### **Environmental Compliance**

We prioritise environmental protection in terms of design and installation and ensure that we comply with safety and environmental requirements. The harmonious development of the local economy and environment is fulfilled as part of the social responsibility of the Group. Our products and services meet relevant safety and environmental requirements from our customers and regulatory bodies. We believe environmental compliance is not only a responsibility but also an opportunity to create long-term value for our stakeholders. We continue to seek ways to enhance our efforts and remain transparent about our progress.

### **Circular Economy Policies and Procedures**

The Group established policies and procedures, including effluents and waste management, safety and environmental protection management for handling other solid and liquid waste generated:

- Waste should be packed with suitable packaging to prevent contamination of the surroundings.
- Waste packages must be stowed properly to prevent spillage or leakage of the waste.
- Waste is collected and disposed of by certified waste collectors.

We strive to increase sewage treatment facilities, monitor on-site leakage, continue to improve our waste process management, and prevent unorganised emissions. We are committed to maintaining or reducing effluents and waste generated to ensure compliance with governance standards to achieve zero (0) incidents of non-compliance with environmental safety requirements.

Moreover, the Group also purchased 231,912,180 tonnes of fly ash and slag in FY2025 (FY2024: 138,430 tonnes). Fly ash is a coal combustion product, a by-product of pulverised coal incineration in the process that generates electricity. The fly ash purchased was waste produced by nearby power plants and was used as raw material, which reduced the amount of clinker utilised in the clinker-to-cement production process. This not only solved the problem of environmental pollution caused by the disposal of fly ash waste by these power plants but also contributed to energy savings and the reduction of other materials required for production.

Slag is a by-product of smelting ores and used metals. The slag is produced by local smelting companies and is used by them as raw materials, which reduces the amount of iron ore utilised in the raw mill production process. This not only reduced the cost of production of raw mills but also contributed to the recycling of unwanted slag generated by local smelting companies and the reduction of other materials required for production.

In line with the Group's commitment to unlocking potential, reducing consumption, cutting costs, and enhancing efficiency, the Group has implemented a range of measures to minimise waste generation, repurpose waste materials, and transform inert items into upgraded products, thereby giving them a renewed lease on life. Through the optimisation of performance indicators, process upgrading, material reuse, and energy conservation, the Group aimed to instil a robust culture of cost-consciousness and sustainability across all levels of the organisation, empowering employees to actively contribute to these goals.

The Group has implemented these circular economy initiatives across our operations.

1. The dust collection cover for the bottom belt conveyor of the clinker silo is made from the shell of a discarded elevator.
2. Waste refractory bricks were used to pave the sloping walls of the kiln head cover, and more than 90 tons of waste casting materials were reused; 34 sets/units of raw material mills, grate cooler hydraulic cylinders, etc., were repaired, and more than 75 spare parts, such as pins and drive shafts, were made in-house.
3. Domestic sewage in the plant is purified and filtered through sedimentation in the sewage pond. The abandoned heating pipes laid in the early stage are converted into sewage transportation pipes. The treated domestic sewage is used for spraying water in the humidification tower during the shutdown of the raw material mill through the kiln tail water pump room. 32 tons of domestic sewage are recycled and reused per day.
4. Gypsum board factory waste material reuse: Made more than 300 pallets from waste wood planks.

## Focus 2: Environmental Responsibility (Cont'd)

### Circular Economy Performance Summary

#### Water and Effluents

Due to our business nature, there are effluents generated from the production process. We have in-place policies and procedures across entities for handling effluents to ensure compliance with government regulations.

In FY2025, a total of 1,092.70 megalitres of water was withdrawn from surface water, groundwater and third-party water sources, with 0.91 megalitres discharged and a total of 1,091.79 megalitres consumed. Wastewater is no longer disclosed as the Group has updated its reporting to include water withdrawal and water discharge metrics.

For a more detailed breakdown of the water consumption, please see the performance summary table below.

Water Consumption	UOM	FY2025
<b>Total water withdrawn from all areas</b>	Megalitres	1,092.70
Surface Water	Megalitres	229.02
Groundwater	Megalitres	355.88
Third-party Water	Megalitres	507.80
<b>Total water discharged from all areas</b>	Megalitres	0.91
Surface Water	Megalitres	0.09
Groundwater	Megalitres	0.50
Third-party Water	Megalitres	0.32
<b>Total water consumption from all areas</b>	Megalitres	1,091.79

#### Waste Management

We also have in place waste management policies to ensure that waste generated is handled in compliance with environmental regulations.

In FY2025, a total of 723.28 tonnes of waste was generated, of which 0.68 tonnes amounted to hazardous waste and 722.60 tonnes to non-hazardous waste. The waste hydrochloric acid was neutralised and discharged into the sewage system in accordance with regulatory requirements, while the hydrochloric acid bottles were incinerated in the kiln. The non-hazardous waste, such as on-site domestic waste and scrap iron were disposed of by a third-party waste collector.

Waste Generated	UOM	FY2025	FY2024
<b>Total amount of waste generated</b>	tonnes	723.28	1,211.36
<b>Hazardous Waste</b>	tonnes	0.68	0.41
Waste hydrochloric acid	tonnes	0.14	0.12
Hydrochloric acid bottle	tonnes	0.54	0.29
<b>Non-Hazardous Waste</b>	tonnes	722.60	1,210.95
On-site domestic waste	tonnes	722.60	835.11
Scrap iron	tonnes	0	375.84
<b>Total amount of waste directed to disposal<sup>16</sup></b>	tonnes	723.28	1,211.36 <sup>17</sup>
<b>Number of non-compliance with environmental safety requirements in FY2025</b>	No. of Incidences	0	0

<sup>16</sup> Total amount of waste generated was directed to disposal.

<sup>17</sup> New disclosure included.

**Circular Economy and Resource Use Targets Performance**

Material Topic	Perpetual Target	Target Status	FY2025 Performance
<b>Circular Economy and Resource Use</b>	To maintain or reduce effluents and waste generated from operations.	Met	In FY2025, we achieved our target with a total of 723.28 tonnes of waste generated, which decreased from 1,211.36 tonnes of waste in FY2024.
	To ensure full compliance with environmental governance standards and achieve zero (0) incidents of non-compliance with environmental safety requirements.	Met	In FY2025, we achieved our target of zero (0) incidents of non-compliance with environmental safety requirements.
	To maintain zero (0) cases of non-compliance with environmental requirements by continuously improving dust collection systems and reducing air emissions.	Met	In FY2025, we achieved our target of zero (0) incidents of non-compliance with environmental requirements.



# Focus 3: Human Capital and Social Impact

## FAIR EMPLOYMENT PRACTICES

The Group acknowledges that fair employment practices are fundamental to building a resilient and high-performing workforce. The Group is committed to fostering employee retention, promoting diversity, and ensuring equal opportunity through inclusive policies and practices that support a respectful, equitable, and supportive working environment.

### Employment

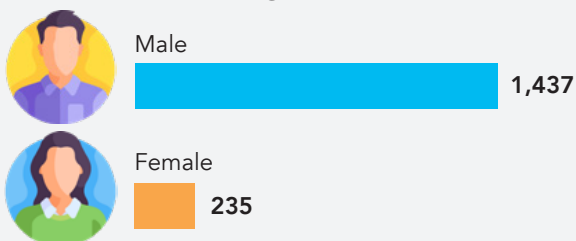
At ICG, our employees are integral to the company's success. Retaining a dedicated workforce fosters a positive work environment, enhances operational stability, and strengthens stakeholder confidence. We recognise that leadership continuity, industry experience and work-related knowledge are key to long-term growth, and we are committed to rewarding employees based on their performance and contributions.

In FY2025, we had a workforce of 1,672 employees, with the respective breakdown of our workforce by demographics (i.e., gender, age, nationality) and structure (i.e., length of service and employment grade) reflected in the charts below.

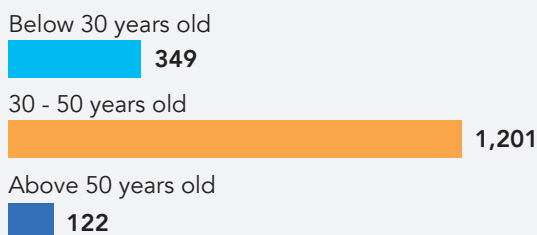


### FY2025 WORKFORCE DEMOGRAPHIC

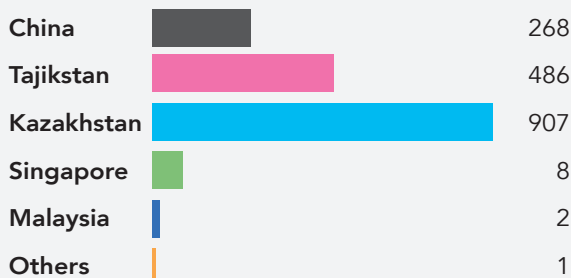
#### BY GENDER



#### BY AGE

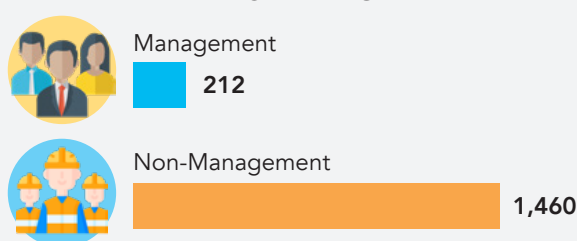


#### BY NATIONALITY



### FY2025 WORKFORCE STRUCTURE

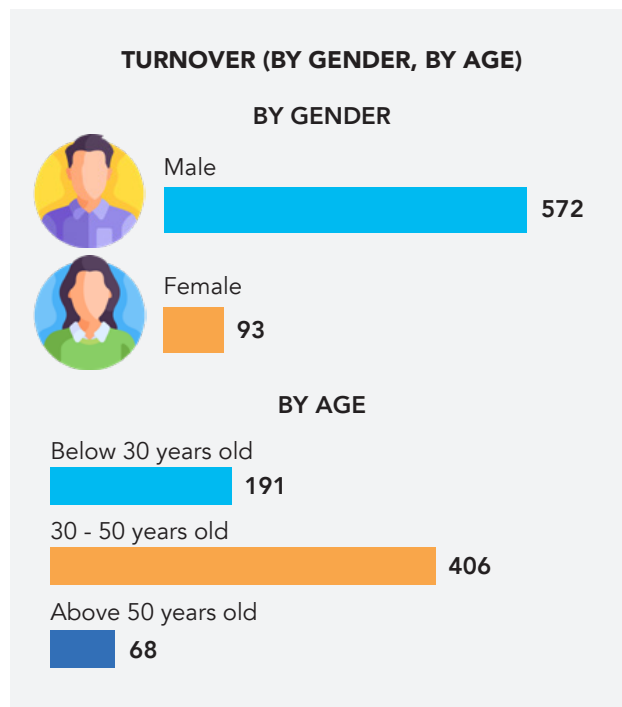
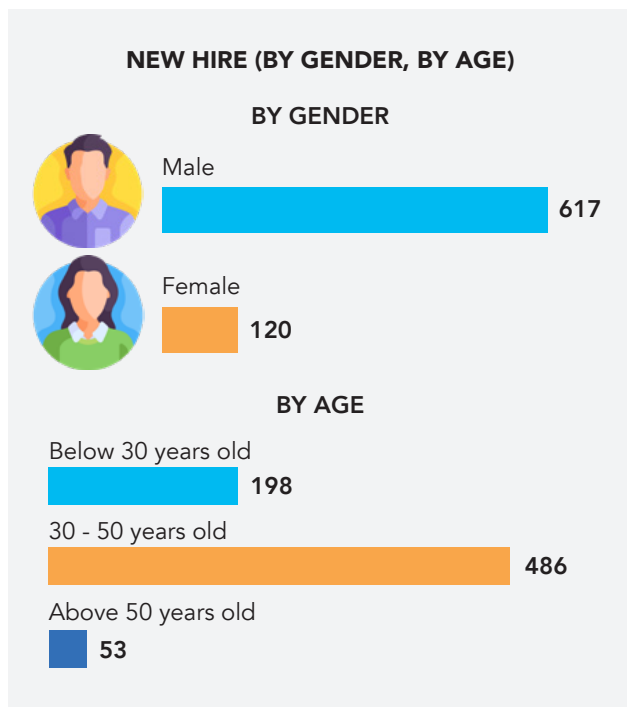
#### BY EMPLOYMENT GRADE



#### BY LENGTH OF SERVICE



There were 737 new employees hired across the Group's operations, with 665 employee turnovers. During the reporting period, our Group implemented several internal transfers of employees across our plants, which contributed to the number of new hires and turnovers during the year.



### Diversity and Equal Opportunity

We recognise that diversity encompasses multiple dimensions, including gender, nationality, age, skill, and experience. The terms of reference of the Nominating Committee include consideration of candidates from a wide range of backgrounds, their merits, and against objective criteria with due regard for the benefits of diversity on the Board, including gender, skills, knowledge, experience, and diversity. The Board currently comprises eight (8) male directors above 50 years old, who are suitably qualified with the necessary mix of expertise, experience, and knowledge ranging from legal, accounting, and finance to individuals with industry knowledge relevant to the Group's business.

We are dedicated to ensuring that our Board reflects the diversity of the communities and markets in which we operate. We firmly believe that Board diversity leads to better decision-making and improved business performance. It allows us to better understand and respond to the needs of our diverse stakeholders.

Our principle of diversity is clearly demonstrated through the wide range of staff coming from different nationalities, genders, and academic qualifications. Notwithstanding these differences, we strive for fair treatment and are committed to providing competitive remuneration and benefits to our employees.

### Non-discrimination

We do not discriminate against anyone because of age, gender, national origin, disability, religion, sexual orientation, marital or maternity status, union membership or political opinion, among others. We are committed to promoting equality and diversity and to ensuring that individuals are treated fairly and valued. We recognise that the Group has clear obligations toward all employees to ensure they are treated fairly. Non-compliance in relation to discrimination must be reported to the supervisor, human resources, or through our whistle-blowing system.



Alacem - Team Bonding.

# Focus 3: Human Capital and Social Impact (Cont'd)

## WORKFORCE DEVELOPMENT

We believe that investing in our employees' development will lead to higher job satisfaction, increased productivity, and better retention rates. At the same time, it will boost a feeling of value in the employees, where they will feel more appreciated and will stay longer with the Group. We provide regular training to strengthen teamwork, work efficiency, and skills for all levels of employees.

In FY2025, 101,648 hours of training were provided to our employees, and the average training hour per employee was 61 hours. The male employees received an average of 62 hours of training, while female employees received 53 hours of training.

Our training programmes in FY2025 included, but were not limited to the following:

- On-Boarding and Employee Induction Training for New Hires
- Management Systems and Processes, including financial management systems
- Corporate Management training, such as working styles and skill improvements
- General Business Skills

- Workplace Safety and Health ("WSH")
- Equipment Management and Maintenance Training
- Work-Related Skills Training
- Safety And Environmental Protection-Related Training
- Respond to Fire Incident in Workplace and Security Training
- Anti-money laundering training
- Audit work training
- Production and process technology training
- Local customs and culture immersion training
- Masterclass on Sustainability for Senior Management

In FY2025, the Group also actively fostered employee engagement and team cohesion through a variety of team building and holiday activities. These include themed events such as "Welcoming Mid-Autumn Festival, Climbing Peaks, and Advancing Together" and "Celebrating May Day and Spreading Youth," where employees take a break from daily work to participate in hiking, camping, and festive gatherings. Additional initiatives include knowledge competitions, community condolence activities, local employee team-building exercises, and the celebrations of employee birthdays, to strengthen collaboration, well-being, and a sense of community within the workforce.



Alacem - Safety drill.



Mohir - Safety drill.



Sharcem - Safety training.



Korcem - Safety Training.

<b>Employment</b>		
	<b>UOM</b>	<b>Group-wide</b>
<b>Total number of employees in FY2025 and breakdown by Gender</b>		
Male	Number	1,437
Female	Number	235
<b>Total number of employees in FY2025 and breakdown by Age</b>		
< 30 years old	Number	349
30 - 50 years old	Number	1,201
> 50 years old	Number	122
<b>Total number of employees in FY2025 and breakdown by Nationality</b>		
Singapore	Number	8
Malaysia	Number	2
China	Number	268
Tajikistan	Number	486
Kazakhstan	Number	907
Others	Number	1
<b>Total number of employees in FY2025 and breakdown by Employment Grade</b>		
Management	Number	212
Non-management	Number	1,460
<b>Total number of employees in FY2025 and breakdown by length of service</b>		
Less than 5 years	Number	1,308
5 - 10 years	Number	315
10 - 15 years	Number	37
More than 15 years	Number	12
<b>Employee new hires</b>		
<b>New employee hire rate</b>	Rate	44
New employee hire rate (male)	Rate	37
New employee hire rate (female)	Rate	7
New employee hire rate (< 30 years old)	Rate	12
New employee hire rate (30 to 50 years old)	Rate	29
New employee hire rate (> 50 years old)	Rate	3
<b>Employee turnovers</b>		
<b>Turnover rate</b>	Rate	40
Turnover rate (male)	Rate	34
Turnover rate (female)	Rate	6
Turnover rate (< 30 years old)	Rate	11
Turnover rate (30 to 50 years old)	Rate	24
Turnover rate (> 50 years old)	Rate	4
<b>Non-discrimination</b>		
Total number of incidents of discrimination during FY2025	No. of incidences	0
<b>Workforce Development</b>		
Average training hours per employee	Hours	61
Average training hours per female	Hours	62
Average training hours per male	Hours	53

# Focus 3: Human Capital and Social Impact (Cont'd)

## WORKPLACE HEALTH AND SAFETY

### Occupational Health and Safety

The Group is strongly committed to a policy that enables all work activities to be carried out safely and with all possible measures taken to address risks to the health, safety, and welfare of workers, contractors, authorised visitors, and anyone else who may be affected by our operations. We ensure compliance with the Work Health and Safety Act of the respective countries in which we operate.

We have established a safety management system and set the safety management principle of "Safety First, Prevention First, Comprehensive Management, Full Participation". To further implement the safety management policy and the principle of "One Role, Duo Responsibility, Joint Management", we set up a management team that focuses on the standardisation and implementation of the safety system throughout the Group and at all employee levels with defined responsibilities.

All new employees are required to undergo mandatory safety training and drills to ensure familiarity with the equipment before they can work without supervision. A health and safety officer is also appointed for each plant to ensure site safety, monitor and assess hazardous situations, and develop measures to ensure personal safety. In addition, we also conduct safety briefings and provide safety instructions to third-party employees, such as the wearing of personal protective equipment.





In addition, we also encourage employees to adopt a safety-first work culture in the Group. Detailed Key Performance Indicators ("KPIs") on safety targets are included in the assessment of each employee's performance, and roles and responsibilities are announced through letters of declaration signed by designated personnel.

A Health and Safety Committee is also established by each operating subsidiary where members meet up regularly to receive reports on health and safety and environmental audits, accident statistics, communication with enforcement authorities, and from relevant sub-groups, and recommendations from management on any corrective action required. Safety signs are made clearly visible and Closed-Circuit Televisions ("CCTVs") are installed on gates and next to road crossings.

In FY2025, safety management training sessions were conducted to enhance employees' safety awareness and skills. These included, but were not limited to, Workplace Safety and Health, Manage Work at Height, and Safety and Environmental Protection-Related Training.

Given that we value and prioritise our employees' health and safety within our organisation, achieving these required certifications and implementing a framework of systems is vital to our organisation. The implementation of the framework has enabled us to systematically identify, reduce, and mitigate risks involved in operations within the Group.

The table below reflects the valid certifications in the Group in FY2025.

Name of Certification	Production Plant
 <b>ISO 9001:2015/2016</b> (Quality Management System)	Alacem
	Sharcem
	Korcem
	IMCCMC
 <b>ISO 14001:2015/2016</b> (Environmental Management System)	Alacem
	Sharcem
	Korcem
	IMCCMC
 <b>ISO 45001:2019/2020</b> (Occupational Health and Safety Management System)	Alacem
	Sharcem
	Korcem
	IMCCMC
 <b>ISO 17025:2019</b> (Laboratory Accreditation Certificate)	IMCCMC
	MI

## Workplace Health and Safety Performance Summary

During the reporting period, four (4) minor recordable work-related injuries were reported across the Group's operations. These included incidents related to uneven ground and insufficient lighting, electrical maintenance activities, lifting operations, and an electric shock involving maintenance work. All affected employees received medical treatment and have since returned to work. Following these incidents, the Group implemented corrective measures including improving site lighting and ground conditions, strengthening work planning and approval procedures, enhancing lifting safety controls and equipment safeguards, conducting inspections of electrical tools and insulation, and reinforcing employee safety training and workplace hazard awareness.

In FY2025, one (1) high-consequence injury involved a maintenance technician who sustained a serious leg injury during conveyor belt operations. While one (1) fatality involved a third-party contracted transport driver who fell from the top of a bulk cement tanker truck at the Group's facility. Following these incidents, the Group strengthened contractor safety management, enhanced supervision and safety requirements for transport operations, improved conveyor safety protections, reinforced equipment start-up safety checks, and expanded safety training and on-site supervision to prevent similar occurrences.

Workplace health and safety		
	UOM	Group-wide
Number of employee fatalities as a result of work-related injury	No. of incidents	0
Number of employee high-consequence work-related injuries (excluding fatalities)	No. of incidents	1
Number of employee recordable work-related injuries (minor incidents)	No. of incidents	4
Number of external parties <sup>18</sup> fatalities as a result of work-related injury	No. of incidents	1
Total number of employees who participated in safety training in FY2025 <sup>19</sup>	No. of employees	2,331

<sup>18</sup> External parties are defined as workers who perform work for the organisation or whose work is controlled by the organisation but are not employees.

<sup>19</sup> The total number of employees who participated in the safety training is inclusive of the employees who have left the Group.



# Focus 3: Human Capital and Social Impact (Cont'd)

## COMMUNITY IMPACT

The Group actively engages with its communities through a variety of initiatives, spanning infrastructure support, education, social welfare, workforce development and cultural engagement. Across Kazakhstan and Tajikistan, these efforts reflect ICG's commitment to being a responsible corporate citizen and a long-term development partner, contributing not only to economic progress but also to social resilience, skills development and community well-being in the regions where we operate.

### ***Kazakhstan: Strengthening Capacity, Skills and Regional Partnerships***

In Kazakhstan, ICG focused its contributions on industrial capacity building, workforce development, public infrastructure, education and cultural engagement across its Korcem, Alacem and Sharcem plants.

### **Supporting National Development and Industrial Capability**

In April 2025, the Korcem plant had the honour of welcoming Kazakhstan's Prime Minister, Olzhas Bektenov. The visit underscored government confidence in ICG's role as a strategic partner in strengthening domestic cement self-sufficiency and supporting regional infrastructure development.

During the visit, the Prime Minister reviewed Korcem's newly commissioned 3,500-tonnes-per-day clinker line, featuring energy-efficient grinding systems, low-emission preheaters, advanced distributed control systems ("DCS") and modern water-treatment solutions. Beyond operational excellence, Korcem continues to collaborate closely with national and regional authorities to improve environmental standards, logistics efficiency and local employment outcomes.

The Prime Minister also encouraged deeper collaboration with educational institutions in the Jambyl Region. In response, Korcem plans to expand training and internship opportunities for young people, supporting the development of a skilled local talent pipeline.

### **Education, Skills and Youth Engagement**

ICG's commitment to education extended across multiple regions. In November 2025, Alacem hosted an immersive factory tour for graduating students from nearby regional and district colleges. Through on-site briefings and interactive sessions, students were introduced to modern cement-plant operations and potential career pathways in the industry.

Ahead of the new school year in August 2025, Alacem also participated in Kazakhstan's nationwide "Road to School" campaign. The company distributed 48 schoolbags filled with stationery and essential learning materials to the children of employees. Families were invited for a workplace visit and communal meal, helping children better understand their parents' professions while easing back-to-school expenses.

### **Community Infrastructure and Social Contributions**

ICG made targeted contributions to public infrastructure and community connectivity through in-kind cement donations by its subsidiaries in Kazakhstan. These contributions supported electricity, water supply, border security, and education-related infrastructure projects, including the Shu Substation Project, government facilities and the renovation of Saken Seifullin Secondary School.

In addition, Alacem made a cash contribution to the Kazakhstan Sports Federation Association "QAZAQSTAN RUGBY", supporting the development of the national rugby team and its participation in international competitions.

Sharcem's initiatives focused on community welfare and digital connectivity. These included financial assistance to the family of an employee, reflecting the Company's commitment to employee welfare, and cash contribution towards network infrastructure installation in Korobikha village, East Kazakhstan, improving digital access and supporting local development needs.

### **Cultural Heritage and Community Life**

ICG also contributed to cultural preservation and community life. In August 2025, Sharcem participated in the 180th anniversary celebration of Kazakhstan's national poet, Abai Qunanbaiuly, at the invitation of the Abai regional government. Contributions included the donation of traditional Kazakh yurts, catering support for attendees, and financial donations to support the event's cultural programming and regional significance.



Alacem - Celebration of Children's Day.

**Tajikistan: Supporting Infrastructure, Education and Social Welfare**

**National Infrastructure and Public Utilities**

In support of government-led infrastructure development, the Group contributed in-kind cement donations and cash assistance to various government agencies, including the Tajik National Security Bureau and the Ministry of Industry of Tajikistan. These contributions supported multiple nationally significant construction and industrial projects and reinforced the Group’s role as a long-term development partner in Tajikistan.

**Education, Social Welfare and Employee Care**

ICG’s community engagement extended to education and social welfare. During the year, the Group made cash donations to various communities. ICG supported the renovation of ageing school buildings, many of which were originally constructed using earth and wood structures. These upgrades enhanced safety standards and improved learning environments for students. Additional assistance was provided to educators, students from disadvantaged backgrounds and low-income households, reflecting the Group’s commitment to inclusive development. The Group also supported social welfare initiatives, including elderly care, through donations to the Kurgan Nursing Home.

**Singapore: Strengthening Cultural Bridges Between Kazakhstan and Singapore**

At the corporate level, ICG continued to support the broader communities in which it operates. In January 2025, the ICG made a financial contribution to the Embassy of Kazakhstan in Singapore to sponsor a 16-member delegation of Kazakh artists from Astana Opera, the Kazakh National University of Arts and the Kazakh National Academy of Choreography, for Chingay 2025, one of Southeast Asia’s largest cultural festivals.

This delegation became the first dedicated creative troupe from Central Asia to perform at Chingay, an especially meaningful milestone as the event coincided with Singapore’s 60th year of independence. Their performances were widely praised by organisers and audiences and were personally acknowledged by Singapore’s Prime Minister during an informal exchange with the Kazakh Ambassador.

Beyond the parade, the Embassy curated concerts honouring iconic Kazakh cultural figures Abai Kunanbayev and Nurgisa Tlendiev, as well as a musical programme under the national campaign “Kazakhstan: Born Bold”. These events deepened cultural and humanitarian ties between Kazakhstan and Singapore and showcased Kazakhstan’s rich artistic heritage to an international audience.

**Human Capital and Social Impact Targets Performance**

Material Topic	Perpetual Target	Target Status	FY2025 Performance
<b>Workplace Health and Safety</b>	<p>Underscoring our commitment to enforcing safe practices at the workplace, we have set perpetual targets as follows:</p> <ul style="list-style-type: none"> <li>• Zero (0) minor injuries.</li> <li>• Zero (0) direct economic losses from accidents.</li> <li>• Zero (0) fire accidents.</li> <li>• Zero(0)deathsandseriousinjuries.</li> </ul>	Not Met	<p>In FY2025, the Group reports the following:</p> <ul style="list-style-type: none"> <li>• Four (4) recordable (minor) work injuries.</li> <li>• Direct economic losses of approximately SGD 23,000 occurred from the incidents.</li> <li>• Zero (0) fire accidents.</li> <li>• One (1) worker fatality and one (1) high-consequence employee injury.</li> </ul>
<b>Workforce Development</b>	<p>We target to achieve the following average employee training hours in FY2024: Cement: 50 (Male), 50 (Female)</p>	Met	<p>In FY2025, the male employees received an average of 62 hours of training, while female employees received 53 hours of training.</p>
<b>Fair Employment Practices</b>	<p>We continue to be committed to our perpetual target of achieving zero (0) incidents of discrimination across the Group.</p>	Met	<p>In FY2025, we achieved our target of zero (0) incidents of discrimination across the Group.</p>

# GRI Standards Content Index

<b>Statement of use</b>	ICG Limited has reported with reference to the GRI Standards 2021 for the period from 1 January 2025 to 31 December 2025
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	Not applicable

<b>GRI Standard/ Other Source</b>	<b>Disclosure</b>	<b>Location</b>
<b>General Disclosures</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	Organisation Profile
	2-2 Entities included in the organisation's sustainability reporting	About This Report
	2-3 Reporting period, frequency and contact point	About This Report
	2-4 Restatements of information	Restatements
	2-5 External Assurance	About This Report
	2-6 Activities, value chain and other business relationships	Annual Report
	2-7 Employees	Focus 3: Human Capital and Social Impact
	2-8 Workers who are not employees	Focus 3: Human Capital and Social Impact
	2-9 Governance structure and composition	Annual Report - Corporate Governance Report
	2-10 Nomination and selection of the highest governance body	Annual Report - Corporate Governance Report
	2-11 Chair of the highest governance body	Annual Report - Corporate Governance Report
	2-12 Role of the highest governance body in overseeing the management of impacts	Focus 1: Governance and Economic Impact
	2-13 Delegation of responsibility for managing impact	Focus 1: Governance and Economic Impact
	2-14 Role of the highest governance body in sustainability reporting	Focus 1: Governance and Economic Impact
	2-15 Conflicts of interest	Annual Report - Corporate Governance Report
	2-16 Communication of critical concerns	Focus 1: Governance and Economic Impact
	2-17 Collective knowledge of the highest governance body	Annual Report - Corporate Governance Report
	2-18 Evaluation of the performance of the highest governance body	Annual Report - Corporate Governance Report
	2-19 Remuneration policies	Annual Report - Corporate Governance Report
	2-20 Process to determine remuneration	Annual Report - Corporate Governance Report
	2-21 Annual total compensation ratio	Confidential
	2-22 Statement on sustainable development strategy	Sustainability Strategy Overview – Board Statement
	2-23 Policy commitments	<ul style="list-style-type: none"> <li>• Focus 1: Governance and Economic Impact</li> <li>• Focus 2: Environmental Responsibility</li> <li>• Focus 3: Human Capital and Social Impact</li> </ul>
	2-24 Embedding policy commitments	<ul style="list-style-type: none"> <li>• Focus 1: Governance and Economic Impact</li> <li>• Focus 2: Environmental Responsibility</li> <li>• Focus 3: Human Capital and Social Impact</li> </ul>
	2-25 Processes to remediate negative impacts	Annual Report - Corporate Governance Report
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report - Corporate Governance Report
	2-27 Compliance with laws and regulations	Focus 1: Governance and Economic Impact

GRI Standard/ Other Source	Disclosure	Location
<b>General Disclosures</b>		
<b>GRI 2: General Disclosures 2021</b>	2-28 Membership associations	NA
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	The Group is not involved in any form of collective bargaining agreements.
<b>Material Topics</b>		
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	
<b>Corporate Governance and Ethical Conduct</b>		
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Focus 1: Governance and Economic Impact
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	
	205-2 Communication and training on anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	
<b>Climate Change Resilience</b>		
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	Focus 2: Environmental Responsibility
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
<b>GRI 305: Emissions 2016</b>	305-2 Energy indirect (Scope 2) GHG emissions	
	305-4 GHG emissions intensity	
<b>Circular Economy</b>		
<b>GRI 303: Water and Effluents</b>	303-1 Interactions with water as a shared resource	Focus 2: Environmental Responsibility
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
<b>Fair Employment Practices</b>		
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Focus 3: Human Capital and Social Impact
<b>GRI 405: Diversity and Equal Opportunity</b>	405-1 Diversity of governance bodies and employees	
<b>GRI 406: Non-discrimination</b>	406-1 Incidents of discrimination and corrective actions taken	
<b>Workplace Health and Safety</b>		
<b>GRI 403: Occupational Health and Safety</b>	403-1 Occupational health and safety management system	Focus 3: Human Capital and Social Impact
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-4 Worker participation, consultation and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	405-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-9 Work-related injuries	
<b>Workforce Development</b>		
<b>GRI 404: Training and Education</b>	404-1 Average hours of training per year per employee	Focus 3: Human Capital and Social Impact
	404-2 Programmes for upgrading employee skills and transition assistance programmes	
<b>Community Impact</b>		
<b>Gri 413: Local Communities</b>	413-1 Operations with local community engagement, impact assessments, and development programmes	Focus 3: Human Capital and Social Impact

# IFRS ISSB Content Index

IFRS S1 Disclosures	Source	Relevant Sections
<b>Conceptual Foundations</b>		
Fair Representation	IFRS S1 10-16	Throughout the Report
Materiality	IFRS S1 17-19	Focus 2: Environmental Responsibility – Climate Strategy and Business Resilience
Reporting Entity	IFRS S1 20	About This Report – Reporting Scope
Connected Information	IFRS S1 21-24	Focus 2: Environmental Responsibility
<b>General Requirements</b>		
Sources of guidance	IFRS S1 59	Focus 1: About This Report – Reporting Principles and Statement of Use Focus 2: Environmental Responsibility – Climate Strategy and Business Resilience
Timing of report	IFRS S1 64-69	About This Report
Comparative Information	IFRS S1 70-71	Focus 2: Environmental Responsibility
Statement of Compliance	IFRS S1 72-73	About This Report – Reporting Principles and Statement of Use
<b>Judgements, Uncertainties and Errors</b>		
Judgements	IFRS S1 74-76	Focus 2: Environmental Responsibility
Uncertainties	IFRS S1 77-82	Focus 2: Environmental Responsibility – Climate Governance
Errors	IFRS S1 83-86	About This Report - Restatements



IFRS S2	Guidance	Source	Relevant Sections
<b>Governance</b>	a) Governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities	IFRS S2 6 (a(i)-a(v))	Focus 1: Governance and Economic Impact • Sustainability Governance
	b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	IFRS S2 6 (b(i)-b(ii))	Focus 2: Environmental Responsibility • Climate Governance
<b>Strategy</b>	a) the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	IFRS S2 10-12	Focus 2: Environmental Responsibility • Climate Strategy and Business Resilience
	b) the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain	IFRS S2 13	
	c) the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan	IFRS S2 14	
	d) the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and	IFRS S2 15-21	
	e) the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities	IFRS S2 22-23	
<b>Risk Management</b>	a) the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks.	IFRS S2 25 (a)	Focus 2: Environmental Responsibility • Risk Management • Metrics and Targets
	b) the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and	IFRS S2 25 (b)	
	c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring CRROs are integrated into and inform the entity's overall risk management process	IFRS S2 25 (c)	
<b>Metrics and Targets</b>	Climate-related metrics	IFRS S2 29-32	
	Climate-related targets	IFRS S2 33-37	



**INTERNATIONAL  
CEMENT GROUP**

---

## **SINGAPORE**

### **CORPORATE HEADQUARTERS**

**International Cement Group Ltd.**  
100 Tras Street, #18-01 100 AM,  
Singapore 079027  
Tel: (65) 6486 7858  
Fax: (65) 6486 7851  
Email: [contactus@internationalcementgroup.com](mailto:contactus@internationalcementgroup.com)  
Website: [www.internationalcementgroup.com](http://www.internationalcementgroup.com)

### **ALUMINIUM SEGMENT**

**Compact Metal Industries Pte. Ltd.**  
100 Tras Street, #18-01 100 AM,  
Singapore 079027  
Tel: (65) 6486 7858  
Fax: (65) 6486 7851  
Email: [info@compact.com.sg](mailto:info@compact.com.sg)

### **Integrate Private Limited**

100 Tras Street, #18-01 100 AM,  
Singapore 079027  
Tel: (65) 6486 7858  
Fax: (65) 6486 7851  
Email: [info@integrate.com.sg](mailto:info@integrate.com.sg)

## **TAJIKISTAN**

### **CEMENT SEGMENT**

**International Manufacturing  
Company  
Chzhungtsai Mohir Cement LLC**  
19 Promzona Street, Dahana Town,  
Yovon District, Khatlon Region,  
Tajikistan  
Tel: (992) 88880 4444

### **Mohir Cement LLC**

Industrial Zone, Village Council  
of Madaniyat Village,  
Jaloliddin Balkhi District,  
Khatlon Region,  
Tajikistan  
Tel: (992) 88880 4444

### **OTHERS SEGMENT**

### **Mohir Investment LLC**

19 Promzona Street, Dahana Town,  
Yovon District, Khatlon Region,  
Tajikistan  
Tel: (992) 88880 4444

## **KAZAKHSTAN**

### **CENTRAL ASIA HEADQUARTERS**

**International Cement Investment  
Management LLP**  
Samal-1 Microdistrict, 15,  
Medeusky District, Almaty City,  
Kazakhstan 050059  
Tel: (7) 777 673 6666  
Email: [info@icim.kz](mailto:info@icim.kz)

### **CEMENT SEGMENT**

### **Alacem LLP**

Building 1, 8-th km, Kyzylzhar Shosse,  
Kerbulak District, Kyzylzhar Village,  
Almaty Oblast,  
Kazakhstan  
Tel: (7) 777 683 6666

### **Sharcem LLP**

Building 20, Zhanazhol Street,  
Konyrbiik Village, Karasu Rural District,  
Zharma District, East Kazakhstan Region,  
Kazakhstan  
Tel: (7) 777 673 6666

### **Korcem LLP**

Building 148, St. Baydibek,  
Korday Village, Korday District,  
Jambyl Region,  
Kazakhstan  
Tel: (7) 777 673 6666