

HARNESSING STABILITY, NAVIGATING GROWTH



MOOREAST

SUSTAINABILITY REPORT 2023

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This sustainability report has been prepared by Mooreast Holdings Ltd. (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, W Capital Markets Pte. Ltd. (the “**Sponsor**”).

This sustainability report has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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DEAR STAKEHOLDERS,

Mooreast Holdings Ltd. ("**Mooreast**" or the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to present the Sustainability Report (the "**Report**") of the Group which contains information about the sustainability performance and practices of our business during the financial year ("**FY**") ended 31 December 2023.

In FY2023, we have achieved a significant milestone by completing the installation and commencing the operations of solar panels on the rooftop spaces at 51 Shipyard Road, Singapore. This marks a pivotal step in our efforts toward a greener and more sustainable future. The solar panels have the potential to generate enough energy to supply an estimated 50% of the Group's energy requirements, enabling us to reduce our carbon footprint and minimise our environmental impacts.

Further, the Group is poised to capitalise on the opportunities of the growing floating renewable energy sector. Leveraging on our deep expertise in mooring and rigging solutions, we are committed to developing high-quality, material-efficient products. By continuously expanding our renewable energy portfolio and forging strategic international partnerships, we aim to become a leading provider of mooring and rigging solutions, empowering our customers in the development of clean energy projects.

Recognising the rising impacts of climate change to individuals, governments and businesses, we have considered and integrated pertinent climate-related risks and opportunities in our business strategies. Within this Report, we have incorporated our second climate-related disclosure report, based on the Task Force on Climate-related Disclosures ("**TCFD**") recommendations, establishing a transparent framework for reporting on our climate-related risks and opportunities.

Looking ahead, our Group remains committed to ongoing innovation, aimed at contributing to a more sustainable and resilient future. On behalf of the Board of Directors (the "**Board**"), I would like to convey my sincere appreciation to our customers, business partners, employees, and shareholders for their unwavering support.

Mr Joseph Ong

*Non-Executive Chairman
and Lead Independent Director*

ORGANISATIONAL PROFILE

Founded in 1993, Mooreast is a total mooring solutions specialist, serving mainly the offshore oil & gas, marine and offshore renewable energy industries, with operations primarily based in Singapore, and through its wholly-owned subsidiaries, Mooreast Europe B.V., a European office in Rotterdam, the Netherlands and Mooreast UK, an office in Scotland.

Mooreast's solutions include the design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems. Mooreast is applying its experience and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe. It has also successfully installed and commissioned a floating photovoltaic ("PV") project in Singapore.

PRODUCTS AND SERVICES



Total Mooring Solutions

Mooreast supplies, designs, engineers, fabricates and commissions its bespoke mooring systems for the offshore oil and gas ("O&G") and marine industries. The Group also provides leasing of mooring systems.

Rigging and Heavy Lifting

Mooreast provides rigging and heavy lifting equipment such as steel ropes, synthetic ropes and chains to customers in the offshore O&G, marine, renewable energy and construction industries in Singapore.

Renewable Energy

As global demand for renewable energy continues to grow, Mooreast aims to provide its technical mooring system products and expertise to serve the renewable energy sector. Mooreast actively develops and markets a suite of innovative mooring and rigging solutions catering to various markets, with particular focus on floating renewable platforms, such as floating wind turbine and offshore solar PV projects.

Recently, Mooreast supplied midwater arch buoys to a floating offshore wind farm in Nagasaki – the first commercial-scale floating wind farm in Japan – built by a consortium led by Toda Corporation. The Group also supplies our in-house designed and produced MA9P anchors to the renewable industry in the Netherlands.

Yard

The yard segment serves vessels that are at berth alongside the waterfront. The yard segment provides a suite of afloat repair, upgrade and reactivation services to vessel owners and agents. It also offers steel fabrication/upgrade/modification services for small and mid-sized vessels in our workshops and open yard.

The Group continues to enhance the waterfront berth at our yard, upgrading quayside power supply units to provide offshore power to vessels. The Group is also offering various supplies and services to ship owners and agents, such as load testing, changing crane wires, and provision of mooring equipment. By increasing greater synergy among our divisions, Mooreast seeks to provide holistic solutions to various vessels docked at our berth.

Marine Supplies and Services

Mooreast provides mooring components such as anchors, chains, mooring ropes and shackles to the marine industry.

Corporate Services

The Corporate office located at 51 Shipyard Road, Singapore supports the above-mentioned business segments.

For more details on the Group's corporate structure and business activities, please refer to the Annual Report 2023.

This is the third annual sustainability report by Mooreast for the financial year ended 31 December 2023. This Report provides an overview of Mooreast's sustainability strategy and performance for FY2023. It provides insight into how the Group addresses its material sustainability risks and opportunities to create social, economic and environmental value.

REPORTING PRINCIPLES & STATEMENT OF USE

This Report has been produced in accordance with the Global Reporting Initiative ("GRI") Standards 2021 and GRI 11: Oil and Gas Sector 2021 Standards. The GRI standards were selected as it is an internationally recognised sustainability reporting standard and represents the global best practices for reporting on economic, environmental and social topics.

The following principles were applied to determine relevant topics that define the report content and ensure quality of information: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability. For more information on GRI disclosures, please refer to the GRI Standards Content Index.

To provide stakeholders with an adequate understanding of our climate-related risk and opportunities, this Report presents the Group's climate-related financial disclosures in line with the TCFD recommendations. The United Nations Sustainable Development Goals ("UN SDGs") have been incorporated into the Report to highlight the Group's contributions to sustainable development. This Report is compliant with SGX-ST Listing Rules 711A and 711B.

The Board has reviewed and approved the reported information, including the material topics.



Reporting Scope

This Report covers the Group's operations in Singapore, the Netherlands and Scotland, the United Kingdom.



Assurance

The Group has established internal controls and verification mechanisms to ensure the accuracy and reliability of the narratives and data disclosed within this Report. We have also considered the recommendations of an external Environmental, Social and Governance ("ESG") consultant for the selection of material topics as well as compliance with reporting standards and SGX-ST Listing Rules. Pursuant to Rule 711B (3) of the SGX Listing Rules, the Group has subjected the sustainability reporting process to internal review. The Board has assessed that external assurance is not required for the Report at this juncture.



Availability and Feedback

We welcome feedback on improving our sustainability practices. For any queries or feedback on this report, please email us at mooreast@wer1.net.

SUSTAINABILITY STRATEGY OVERVIEW

OUR MISSION

To provide our customers with the best quality products and services in total mooring solutions.

OUR VISION

To be the preferred global mooring solution provider.

OUR SUSTAINABILITY STRATEGY

Our sustainability strategy focuses on six key areas below:



SUSTAINABILITY STRATEGY OVERVIEW



Focus 1: UPHOLDING GOVERNANCE AND ETHICS

Our sustainability strategy is underpinned by corporate governance policies and processes. These shape the Group's interactions with our suppliers and partners across the value chain, as well as employees' conduct within the organisation. We are committed to upholding transparency and conducting an ethical business.



Focus 2: BUILDING CLIMATE RESILIENCE

The Group has witnessed the impact of climate change on our business and operations. The transition to a low-carbon economy presents a strategic challenge to the Group, giving us the impetus to consider relevant climate-related risks and opportunities in our business strategy.



Focus 3: PROTECTING OUR ENVIRONMENT

The Group is committed to minimising our environmental footprint. In alignment with the Singapore Green Plan 2030, we have implemented measures across our operations to manage our environmental impact. This has enabled us to enhance resource efficiency, reduce costs and contribute to the global climate change agenda.



Focus 4: PURSUING QUALITY AND INNOVATION

In our pursuit of better productivity, efficiency and mooring system quality, the Group strives to constantly adopt innovative digital solutions and technologies in our production process.



Focus 5: SAFEGUARDING HEALTH AND SAFETY

Our employees are critical to the success of our business. We seek to provide a healthy and safe workplace for our employees to deliver innovative solutions and quality products to our customers.



Focus 6: STRENGTHENING OUR PEOPLE AND COMMUNITY

The Group believes that ESG initiatives extends beyond the environment and also involves active engagement with both external and internal stakeholders to ensure business continuity. We strive to create a supportive environment that nurtures talents and provides upskilling opportunities.

Awards and Accreditations

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Health and Safety Management System
- ISO/TS 29001:2010 Oil and Gas Management System
- Enterprise 50 Award – 2020

CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The Group contributes to the UN SDGs through our daily operations, strategy development and collaboration with our stakeholders. The attainment of the UN SDGs is a continuous global effort and forms part of the Group's long-term focus in achieving sustainability.

The following table highlights the Group's contributions towards the attainment of the relevant UN SDGs.

UN SDGs	The Group's Contribution	Addressed in this Report
	Prioritise employees' health and safety in our daily operational work.	Focus 5: Safeguarding Health and Safety
	Provide access to career advancement and fair remuneration regardless of gender.	Focus 6: Strengthening Our People and Community
	Increase access to reliable and clean energy by supporting the renewable energy sector.	Focus 3: Protecting Our Environment Focus 4: Pursuing Quality and Innovation
	Provide productive employment and jobs with equal pay for equal work.	Focus 6: Strengthening Our People and Community
	Provide equal opportunities to all employees and contribute towards reduced inequality within the community	Focus 6: Strengthening Our People and Community
	Improve climate resilience and risk management by considering climate-related risks and opportunities guided by the TCFD Recommendations.	Focus 2: Building Climate Resilience
	Comply with all socioeconomic and environmental laws and regulations as well as promote strong corporate governance practices.	Focus 1: Upholding Governance and Ethics



SUCCESSFULLY INSTALLED AND BEGUN UTILISING ELECTRICITY FROM SOLAR PANELS WITHIN OUR OPERATIONS.



MAINTAINED OUR ISO9001, ISO/TS 29001, ISO45001 AND ISO14001 CERTIFICATIONS.



ZERO WORKPLACE FATALITIES, HIGH-CONSEQUENCE WORK-RELATED INJURIES AND WORK-RELATED ILL HEALTH.








ZERO INCIDENTS OF NON-COMPLIANCE WITH LAWS AND REGULATIONS REGARDING ENVIRONMENTAL, ECONOMIC AND SOCIAL ISSUES.

STAKEHOLDER ENGAGEMENT

The Group adopts an inclusive approach that takes into account and balances the needs and interests of our material stakeholders. We maintain an open and transparent communication with stakeholders to effectively address potential ESG and business challenges effectively.

We define our stakeholders to be groups that have a material impact on or are significantly impacted by our operations. This includes our customers, employees, suppliers, government and regulators and investors. We strive to engage with them through various channels regularly throughout the year with the aim of improving our performance and aligning our sustainability approach to address their needs and concerns.

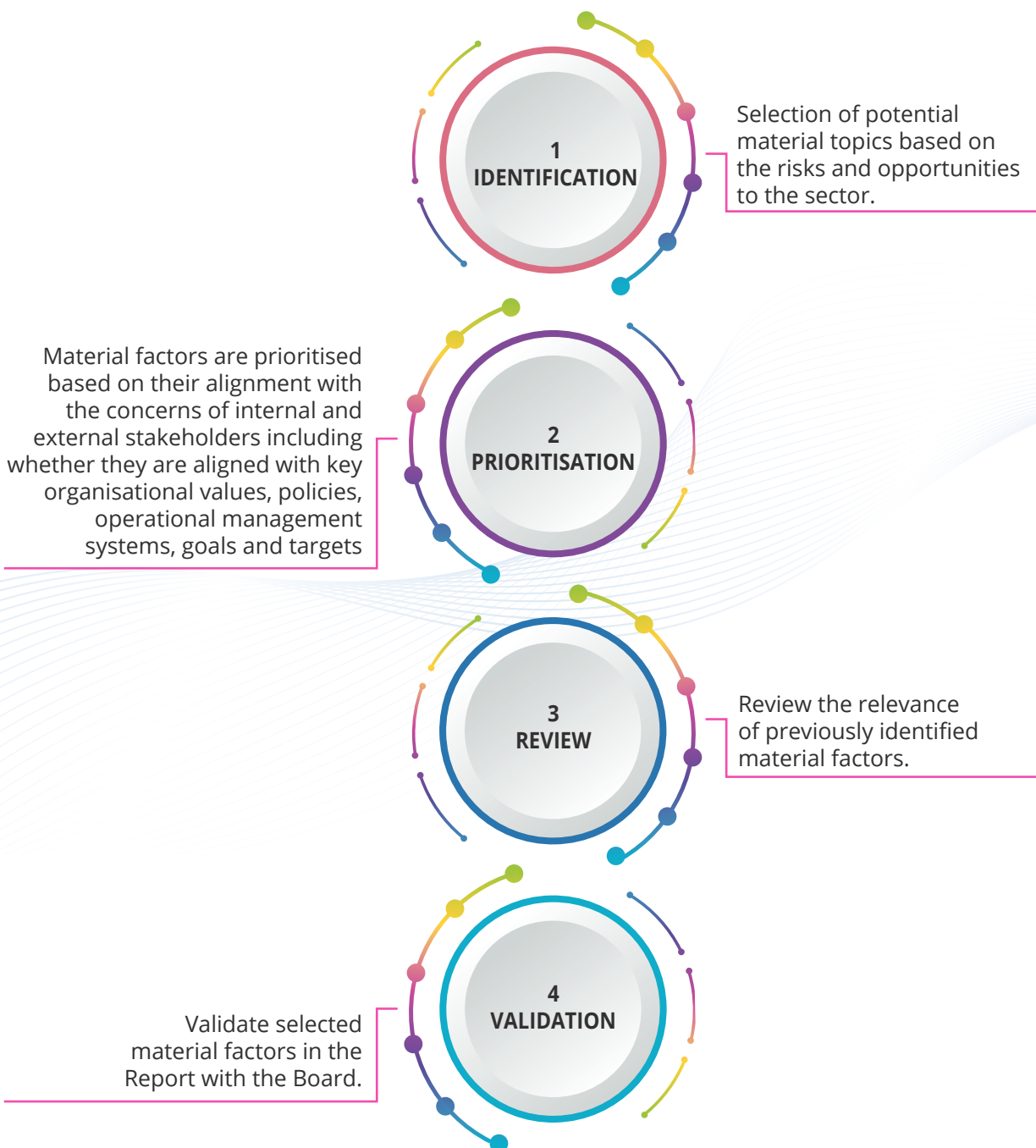
The following table summarises our key stakeholder groups, engagement platforms, their issues of concerns and how the Group has responded to those concerns.

Stakeholder	Engagement and Communication Platforms	Issues of Concern	Our Responses	Refer to Section(s)
Customers 	<ul style="list-style-type: none"> Ongoing communication on various platforms 	<ul style="list-style-type: none"> Product quality and safety Health, safety and environmental excellence Emissions reduction 	<ul style="list-style-type: none"> Attained relevant certifications for our product quality and safety Manage our environmental footprint responsibly 	<ul style="list-style-type: none"> Focus 2: Building Climate Resilience Focus 3: Protecting Our Environment Focus 4: Pursuing Quality and Innovation Focus 5: Safeguarding Health and Safety
Employees 	<ul style="list-style-type: none"> Performance appraisal system Regular briefings on safety measures Continuous training and development 	<ul style="list-style-type: none"> Remuneration and benefits Safe and conducive workplace environment Learning and development opportunities 	<ul style="list-style-type: none"> Provide fair employee remuneration and benefits Provide meaningful feedback through performance appraisals Provide regular training and updates on workplace safety measures 	<ul style="list-style-type: none"> Focus 5: Safeguarding Health and Safety Focus 6: Strengthening Our People and Community
Suppliers 	<ul style="list-style-type: none"> Regular meetings with key subcontractors and suppliers 	<ul style="list-style-type: none"> Product health and safety excellence 	<ul style="list-style-type: none"> Engage suppliers on product safety and certifications 	<ul style="list-style-type: none"> Focus 1: Upholding Governance and Ethics Focus 4: Pursuing Quality and Innovation
Government and regulators 	<ul style="list-style-type: none"> SGX half yearly announcements Annual reports 	<ul style="list-style-type: none"> Compliance with applicable rules and regulations 	<ul style="list-style-type: none"> Ensure full compliance with all applicable local laws and regulations including all necessary safety regulations 	<ul style="list-style-type: none"> Focus 1: Upholding Governance and Ethics Focus 3: Protecting Our Environment
Investors 	<ul style="list-style-type: none"> Annual reports Shareholder meetings Investor relations 	<ul style="list-style-type: none"> Economic performance Anti-corruption Climate-related risks and opportunities 	<ul style="list-style-type: none"> Provide informative corporate communication and reports Manage our emissions and diversify our energy mix to include renewable energy 	<ul style="list-style-type: none"> Focus 1: Upholding Governance and Ethics Focus 2: Building Climate Resilience Focus 3: Protecting Our Environment

The Group reviews ESG material topics annually in consultation with external and internal stakeholders to ensure its relevance.







In FY2023, our senior management team worked with an external ESG consultant to conduct a materiality assessment workshop and identified relevant ESG topics based on recent global trends. The material topics were identified in line with GRI standards and took into consideration areas of concern in the mooring industry and current sustainability themes. The Group then prioritised the topics according to its significance to Mooreast and our stakeholders.

The following steps were taken to identify and present the relevant material topics in this Report:



MATERIALITY ASSESSMENT

Based on the results of our materiality assessment, we have prioritised the material topics and streamlined our attention to 22 material topics. We have removed the topic disclosure *GRI 405-2 Ratio of basic salary and remuneration to men* due to trade confidentiality reasons. The table below presents an overview of the material topics grouped according to six focus areas:

Focus Area	Mooreast's ESG Material Topics	GRI Topic Standards	Applicable Segment(s)
Focus 1: Upholding Governance 	Procurement Practices	GRI 204: Procurement Practices 2016	Across the Group
	Anti-corruption	GRI 205: Anticorruption 2016	
	Supplier Environmental Assessment	GRI 308: Supplier Environmental Assessment 2016	
	Forced Labour and Modern Slavery	GRI 409: Forced or Compulsory Labor 2016	
	Supplier Social Assessment	GRI 414: Supplier Social Assessment 2016	
	Customer Privacy	GRI 418: Customer Privacy 2016	
Focus 2: Building Climate Resilience 	Climate adaptation, resilience, and transition	GRI 201: Economic Performance 2016	Across the Group
Focus 3: Protecting Our Environment 	Materials	GRI 301: Materials 2016	<ul style="list-style-type: none"> • Total Mooring Solutions • Rigging and Heavy Lifting • Renewable Energy • Yard
	Energy	GRI 302: Energy 2016	
	Water and Effluents	GRI 303: Water and Effluents 2018	
	Biodiversity	GRI 304: Biodiversity 2016	
	GHG Emissions	GRI 305: Emissions 2016	
	Waste	GRI 306: Waste 2020	
Focus 4: Pursuing Quality and Innovation 	Indirect Economic Impacts	GRI 203: Indirect Economic Impacts 2016	Across the Group
Focus 5: Safeguarding Health and Safety 	Occupational Health & Safety	GRI 403: Occupational Health and Safety 2018	Across the Group
	Customer Health & Safety	GRI 416: Customer Health and Safety 2016	Across the Group
Focus 6: Strengthening Our People and Community 	Market Presence	GRI 202: Market Presence 2016	Across the Group
	Employment Practices	GRI 401: Employment 2016	
	Training and Education	GRI 404: Training and Education 2016	
	Diversity and Equal Opportunity	GRI 405: Diversity and Equal Opportunity 2016	
	Non-discrimination and equal opportunity	GRI 406: Non-discrimination 2016	
	Local Communities	GRI 413: Local Communities 2016	

FOCUS 1: UPHOLDING GOVERNANCE AND ETHICS

Our sustainability strategy is underpinned by strong corporate governance policies and processes. These shape the Group's interactions with our suppliers and partners across the value chain, as well as employees' conduct within the organisation. We are committed to upholding transparency and conducting an ethical business that complies with all relevant laws and regulations in markets where we operate.

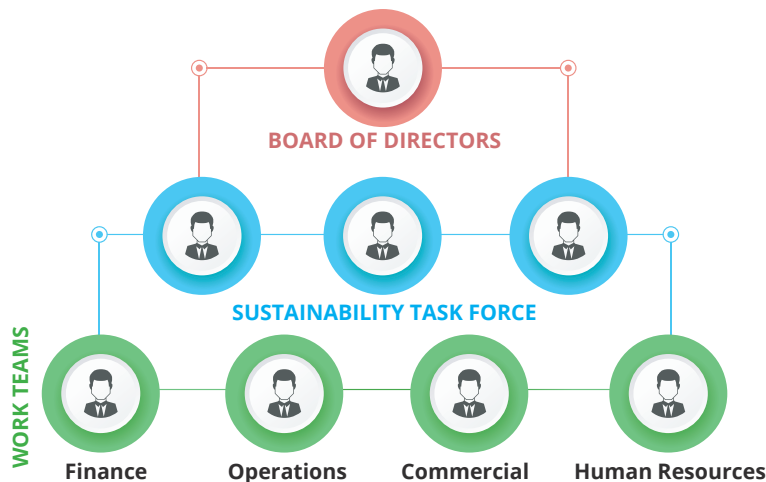
Sustainability Governance

The Board is responsible to provide an oversight of the management of ESG impacts for the Group. The Group has established a Sustainability Task Force (the "**Task Force**") to implement and oversee our sustainability initiatives. Chaired by the Chief Executive Officer, the Task Force includes key management staff across different business units.

The Task Force conducts an assessment of current material topics on an annual basis to ensure their continued importance and relevancy. The Board reviews and approves the material ESG factors identified by the Task Force. The Board also approves the proposed targets set for each focus areas, which cover different time horizons.

With the guidance from the Board and the approved targets, the Task Force is responsible for the implementation and execution of pertinent ESG initiatives. The CEO provides regular updates, which includes ESG performance, to the Board.

The designated work teams collaborate closely with the Task Force to drive our sustainability initiatives and deliver long-term value for all our stakeholders. The sustainability performance of our employees have not been linked to any remuneration.



Statement of the Board

The Board has reviewed and approved the material ESG topics identified by the Task Force in FY2023. We ensure that these material ESG factors are being monitored and managed by the Task Force through updates made by the CEO at least once a year.

The Board is responsible for formulating the Group's strategic direction and takes sustainability issues into consideration when doing so. In this year, the Group has further demonstrated our ESG commitment by including short-term, medium-term and long term targets. We express our gratitude to the Task Force and work teams for their effort in executing the ESG initiatives.

Risk Management

The Group implements a comprehensive risk management framework and takes a precautionary approach towards strategic decision making and our daily operations.

For more details on corporate governance practices and risk management framework, please refer to the Corporate Governance Report section in the Annual Report 2023.

FOCUS 1: UPHOLDING GOVERNANCE AND ETHICS

Corporate Compliance

The relevant laws and regulations applicable to the Group include the Code of Corporate Governance 2018, Listing Rules of the SGX-ST and the Securities and Futures Act, amongst others.

Our employees, secretarial firm and auditors conduct regular reviews of new regulations and updates to existing regulations. Updates are communicated to relevant staff and processes have been established to consistently monitor the associated activities and performance. Directors are kept informed on relevant legal, accounting and regulatory developments via email, briefings or presentations. Additionally, the Company Secretary also disseminates the relevant articles, reports and press releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority to the Directors.

During FY2023, there were zero instances of non-compliance with relevant laws and regulations pertaining to economic, environmental or social issues.

Anti-Corruption

The Group maintains a zero tolerance stance towards fraud, bribery, corruption and any violation of laws and regulations. Our anti-corruption policy is strictly implemented throughout the course of business.

All employees and board members adhere to the Group's effective controls, processes and procedures in their dealings with customers, business partners and colleagues. We expect our business partners and suppliers to comply with the applicable anti-corruption laws and regulations. The Group's anti-corruption policy have been made communicated to the Board and all employees.

The Group has put in place a whistle-blowing policy where the employees of the Group or any other person may, in confidence, raise concerns about possible corporate improprieties on matters of corruption or other matters. Details are outlined in the Corporate Governance Report in the Annual Report 2023.

There were no reported incidents of corruption during FY2023.

Tax Compliance

Mooreast strives to fully comply with relevant tax laws and regulations in all jurisdictions we operate in. We have zero tolerance for any intentional breach of tax laws and regulations. The Group's Financial Controller is responsible for all tax matters, such as implementing tax compliance-related policies and procedures based on our tax control framework.

The Board approves our tax strategy, regularly reviews its effectiveness and maintains a sound system of risk management and internal control. The Audit and Risk Committee assists the Board in maintaining a sound system of risk management and internal control and oversight over the Group's financial reporting. Annually the Board conducts a review, to its satisfaction, of the effectiveness of the Group's system of risk management and internal controls which includes financial, operational and compliance controls, including tax controls.

Relevant staff members attend tax-related trainings to keep abreast of key changes in tax requirements. The Group also engages qualified professional tax advisors in all jurisdictions to ensure compliance at the transaction level as well as to fulfil required tax filings. Any instances of non-compliance are immediately reported to the Audit and Risk Committee and resolved promptly.

Customer Privacy

The Group complies strictly with the Personal Data Protection Act ("**PDPA**") to ensure the security of our customer's data. We remain committed to upholding personal data privacy and ensure that the Group's PDPA guidelines are updated accordingly with changes in laws and regulations.

In FY2023, there were zero substantiated complaints concerning breaches of customer privacy and zero instances of data leaks or losses of customer data.

FOCUS 1: UPHOLDING GOVERNANCE AND ETHICS

Sustainable Supply Chain Management

The Group recognises the importance of supply chain risk management and sustainable procurement in establishing a resilient supply chain. We remain committed to working with suppliers that operate in an environmentally and socially responsible way.

The Group is improving our purchasing policy to include environmental and social factors in our screening processes for all new suppliers prior to onboarding them. Other screening factors include industry reputation, track records and certification received with a preference for International Organization for Standardization (“ISO”) certification.

All of Mooreast’s existing suppliers in the offshore industry are required to comply with classification societies’ requirements. Our key suppliers undergo annual reviews, frequent audit checks and assessments of their facilities and factories. The majority of our Group’s purchases, materials and equipment are subjected to the requirements and certification of classification societies’ standards. The Group also ensures that all key suppliers adhere to the relevant workforce laws and regulations and have a market-accepted quality acceptance requirement.

In addition, the Group contributes back to the local economy by procuring from local suppliers. This increases the resiliency of our supply chain while ensuring that we are well-equipped at our operational sites. In FY2023, approximately 92% of our business expenditure in Mooreast Europe was spent on local suppliers. There were no business expenditures in Mooreast UK in FY2023.

Forced Labour and Modern Slavery

In accordance with local labour laws and regulations, and international best practices, the Group maintains a zero tolerance stance towards forced labour and modern slavery. We comply strictly with regulations in the respective jurisdictions where we operate. Incidents of human rights abuses of our operations and suppliers are monitored through open whistleblowing and reporting channels. In FY2023, no operations or suppliers were found to have significant risk for incidents of forced or compulsory labour.

Governance and Ethics Targets

Segment	FY2023 Targets	Status	FY2023 Performance Update
Group-wide	Maintain zero reported corruption/whistle-blowing reports	Met	No reported incidents of corruption and whistle-blowing reports received.
	Maintain zero data privacy breach	Met	No incidents of data privacy breaches.
	Conduct supplier social and environmental assessments for 100% of new suppliers	Partially Met	Supplier social and environmental assessments have been conducted for new, key suppliers that have publicly available information.
	Conduct annual review of key suppliers for environmental and social impacts	Partially Met	All new, key suppliers that have publicly available information have been assessed for social and environmental impacts.

Segment	Targets	Short-term (FY2024)	Mid-term (FY2025 – FY2029)	Long-term/perpetual (From FY2030)
Group-wide	Zero reported corruption/whistle-blowing report	✓	✓	✓
	Zero data privacy breach	✓	✓	✓
	To conduct supplier social and environmental assessments for 100% of new supplier	✓	✓	✓
	To conduct annual review of key suppliers for environmental and social impacts	✓	✓	✓




FOCUS 2: BUILDING CLIMATE RESILIENCE

The Group pledges to take climate action and bolster our resilience in the face of climate change. Over the past year, we have observed the impact of climate change on our operations and stakeholders. The Group recognises the pressing need to incorporate climate-related risks and opportunities in our business decisions and growth strategy. To provide greater accountability and transparency in our sustainability reporting, we will be disclosing our second TCFD report which provides insight into the Group's climate-related risks and opportunities.








Taskforce on Climate-related Financial Disclosures Recommendations




The transformation of the energy sector is pivotal to limiting global warming and decarbonising the global economy. As the global energy landscape transitions from fossil-based systems of energy production and consumption to renewable energy sources, there will be an increasingly significant integration of renewable energy into the energy supply mix. This would have substantial implications on the O&G sector, which is a major contributor to global emissions. As a major service provider to the sector, the Group is exposed to the climate-related risks and opportunities in the O&G industry. With renewable energy positioned as a key driver of the energy transition, the Group recognises the growth opportunities in our renewable energy products.

The Group will progressively enhance our climate-related disclosures and adopt the TCFD recommendations in a phased approach. The four core elements of the TCFD recommendations provide an appropriate structure to identify, disclose and manage climate-related change risks and opportunities. The following table summarises our considerations of each element in our disclosures.

	TCFD Recommended Disclosures	FY2023 Status	Summary and Next Steps
Governance	Describe the board's oversight of climate-related risks and opportunities		Climate-related risks and opportunities were discussed and identified by the Task Force based on the TCFD framework. Along with the identified risks and opportunities, the Task Force has also articulated their risks mitigation strategies. The consolidated risks and opportunities, as well as mitigation strategies, were documented and reported to the Board. The Board ensures that climate-related risks and opportunities are taken into account when formulating the Group's business strategy. The Board also manages and monitors climate-related risks so as to create long-term value for shareholders.
	Describe management's role in assessing and managing climate-related risks and opportunities		The management identifies and assesses climate-related risks and opportunities, which was facilitated by an external ESG consultant. Climate-related risks and opportunities will be updated on an annual basis, taking into account global climate-related developments. The management also supports the Board with the implementation of the respective climate-related strategies. The management surfaces significant risk issues for discussion with the Board to keep them fully informed in a timely manner. Any critical decisions pertaining to climate-related risks and opportunities will be escalated to the Board immediately for review and approval.
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term		The Group conducted an assessment of our climate-related risks and opportunities in FY2023. Please refer to the Climate-related risks and opportunities section below for more information.
	Describe the impact of climate related risks and opportunities on the organisation's business, strategy and financial planning		

FOCUS 2: BUILDING CLIMATE RESILIENCE

	TCFD Recommended Disclosures	FY2023 Status	Summary and Next Steps
Strategy	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		The Group is taking a phased approach to TCFD adoption and will incorporate scenario analysis and planning into subsequent sustainability reports.
	Describe the organisation's processes for identifying and assessing climate-related risks		Climate-related risks are primarily identified through the results of our climate-related risk assessment. The Group has identified the relevant climate-related risks and opportunities as outlined in the Climate Risks and Opportunities section below. Each identified risk is assessed based on: 1) the likelihood of occurrence; and 2) the severity of potential impacts arising from the risk.
Risk Management	Describe the organisation's processes for managing climate-related risks		The climate-related risk assessment process detailed above provides input for the Group to determine our risk management strategy. In addition to the likelihood and impact of the risk, we have also taken into consideration other relevant factors such as cost and time period involved.
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management		The Board and management team will undertake a periodic review of the identified climate-related risks and the risk management approach.
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process		The Group has quantified and tracked its energy consumption and emissions performance to analyse our climate-related risks. For more information on our energy consumption and emissions performance, please refer to "Focus 3: Protecting Our Environment". The Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks.
	Disclose Scope 1 ¹ , Scope 2 ² , and if appropriate Scope 3 ³ GHG emissions, and the related risks		<ul style="list-style-type: none"> • Scope 2 GHG emissions: 320 tCO₂e (FY2022: 335 tCO₂e) • Scope 1 GHG emissions are not applicable to Mooreast's operations as the Group does not consume fuel or produce any direct emission sources in its operations. • In line with SGX's phased implementation approach for TCFD adoption, the Group shall evaluate the need to quantify and monitor Scope 3 emissions in subsequent sustainability reports.
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		The Group shall continue to monitor our emissions before setting any quantitative emissions reduction targets.

 Implemented  Commenced, In-progress  Not commenced

¹ Scope 1 GHG emissions are emissions resulting from the sources owned or controlled by the Group.

² Scope 2 GHG emissions are emissions resulting from the generation of purchased electricity consumed by the Group.

³ Scope 3 emissions are emissions from sources not owned or controlled by the Group such as the Group's value chain.

FOCUS 2: BUILDING CLIMATE RESILIENCE

Climate Risks and Opportunities

Risks

The Group has identified the key climate-related risks facing the Group and categorised the risks according to the following categories consistent with the TCFD recommendations:

Transition risks: include changes to policy and legal obligations, technological innovation, changing market demand for products, and changing stakeholder expectations.

Physical risks: risks relating to the physical impacts of climate change (both acute and chronic). Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods, while chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

Transition Risks	Description	Risk Mitigation
Policy and Legal	Imposition of higher carbon taxes The current carbon tax rate in Singapore is set to increase from \$5/tCO ₂ e currently, to \$50-80/tCO ₂ e by 2030.	The Group has installed solar panels on the rooftop of our production facility to harness solar energy, which has the potential to reduce our energy costs and carbon emissions.
	Time period ⁴ Short, Medium, Long	
	Likelihood: Likely	
	Financial impact: Higher tax and compliance costs associated with energy usage	
	Reduced demand for traditional offshore drilling platforms and vessels Reduction of fossil fuel usage due to higher carbon tax/ regulatory restrictions will reduce demand for mooring equipment for offshore O&G drilling platform and vessels.	The Group has diversified into mooring systems for floating renewable platforms. We will work with our partners to strengthen our expertise and foothold within the global floating offshore renewable energy sector.
	Time period: Medium, Long	
	Likelihood: Likely	
	Financial impact: Lower revenue	
Physical Risks	Description	Risk Mitigation
Acute and Chronic	Severe oceanic weather conditions may affect the reliability of equipment and lead to greater difficulty in installation - The Group will need to factor in severe oceanic catastrophic events into the design of equipment and installation. - These may lead to higher operating costs for the Group as infrastructure changes and new operational plans are needed to mitigate extreme weather events.	The Group will continue to develop and assemble a host of innovative products, backed by strong engineering basis and analysis capabilities to ensure that our total mooring solutions are able to meet increasing demanding conditions and operational requirements.
	Time period: Medium, Long	
	Likelihood: Possible	
	Financial impact: Higher operating costs	

⁴ Definition of time period used in this Report: **Short:** 1-3 years, **Medium:** 3-5 years and **Long:** More than 5 years.

FOCUS 2: BUILDING CLIMATE RESILIENCE

Opportunities

The Group is well-positioned to seize opportunities in the green economy as businesses shift towards adoption of low-carbon technologies. The Group has several avenues to capture such opportunities outlined below:

Opportunities	Description	Management's Response
Energy Source	Adoption of renewable energy in our operations The Group can install solar panels at our premises to generate renewable energy which reduces our reliance on traditional energy sources and reduce carbon emissions.	The Group has begun installing solar panels on our premises and has tapped on solar energy to generate renewable energy. This will reduce our reliance on traditional power sources and reduce our environmental footprint.
	Time period: Medium	
	Likelihood: Likely	The system is expected to produce enough energy to supply approximately 50% of the Group's energy needs.
	Financial impacts: <ul style="list-style-type: none"> - Upfront capital expenditure, long term financial gains from lower energy cost and carbon tax burden - Upfront investment cost and subsequent energy cost savings - Revenue from sale of carbon credits 	
	Lower cost of financing <ul style="list-style-type: none"> - Mooreast's development of a solar farm and installation of mini wind turbines will provide opportunities to tap on green loans provided by financial institutions. - The construction of green projects involving farming of renewable energy provides Mooreast more opportunities to find cheaper cost of borrowing to fund green projects. - This will ease Mooreast's transition towards sustainable operations. 	
	Time period: Short, Medium	
	Likelihood: Likely	
Financial impact: Lower cost of managing renewable projects		
Products and Services	Providing renewable energy to yard customers <ul style="list-style-type: none"> - The Group's yard will enable berthed vessels to tap on solar energy generated by the Group once operational. This would allow them to achieve lower emissions while conducting maintenance and upgrading activities at the yard. - This can lead to better brand reputation for Mooreast and also boost our customers' willingness to partner with Mooreast in developing green solutions. 	The Group has continued to enhance the waterfront berth at our yard, upgrading quayside power supply units to provide shore power to vessels, thereby reducing their reliance on marine fuel and emissions where possible.
	Time period: Medium	
	Likelihood: Likely	
	Financial impact: Increased revenue	

FOCUS 2: BUILDING CLIMATE RESILIENCE

Opportunities	Description	Management's Response
Resilience	<p>Designing systems that are resilient to severe oceanic weather and harsh wind conditions</p> <p>The Group can build mooring systems that are more resilient to severe oceanic weather and harsh wind conditions, which can lead to increased demand for the Group's products and services.</p>	<p>The Group has developed the MA9P anchor which can anchor a platform in place even under typhoon-like conditions, enabling developers to weather the harsh open sea conditions. The Group has also successfully completed a tank test for Moorfloat, a proprietary solution catered to serve floating solar farms. Moorfloat was tested to be able to withstand wave conditions of up to 3 metres, making it a resilient platform for developers to install offshore solar panels.</p>
	Time period: Medium, Long	
	Likelihood: Possible	
	Financial impact: Increased revenue	
	<p>Technological improvements in renewable energy storage and generation</p> <ul style="list-style-type: none"> - With improvements in renewable energy generation efficiency and storage solutions for generated energy, there would be increased demand for mooring systems for floating renewable energy platforms. - The Group can expand its portfolio and develop services or systems for floating solar panel lifecycle management which involves the inspection, maintenance, repair and overhaul for damaged or faulty solar panel systems. These services can help maximise the lifetime of solar panel systems and minimise waste. 	<p>The Group shall continue to develop technical expertise and expand its product portfolio of mooring and rigging solutions to better support renewable energy customers.</p>
	Time period: Medium, Long	
	Likelihood: Likely	
	Financial impact: Increased revenue	

FOCUS 3: PROTECTING OUR ENVIRONMENT

The Group is committed to minimising our environmental footprint. In alignment with the Singapore Green Plan 2030, we have implemented measures across our operations to manage our environmental impact. This has enabled us to enhance resource efficiency, reduce costs and contribute to the global climate change agenda. We operate in accordance with the ISO 14001:2015 Environmental Management System standard. As part of the ISO 14001 assessment framework, external and internal audits are conducted annually to ensure the Group identifies, manages, monitors and controls environmental issues.

Materials

Total Mooring Solutions

The Group prides itself in providing reliable and innovative mooring solutions, with a strong focus on advancing product innovation. Our research and development (“R&D”) team is committed to improving the mooring system design in order to use raw materials more responsibly and efficiently during production. Design improvements helps us to efficiently use the raw materials required to produce and replicate, and reduce the cycle time of the mooring system.

The Group capitalises on our extensive experience in mooring solutions to design fit-for-purpose solutions for our customers. We strive to make our proposals technically sound in the most cost-efficient manner possible by conducting a meticulous analysis of the requirements and conditions of each mooring project. For instance, in our floating solar projects, we engaged with various stakeholders to understand their requirements before commencing the designing process in order to achieve an efficient and optimised solution. This approach resulted in cost and material savings, which has reduced our environmental footprint.

Renewable Energy

With the ongoing global energy transition, there has been a growing demand for offshore renewable energy technologies and services. The Group has been engaged to provide its expertise and mooring systems to harness offshore renewable energy, such as offshore wind turbines and floating solar platforms.

The Group believes that technological advancement is a key enabler in improving the design of the mooring solutions for efficient harnessing renewable energy. Extensive R&D efforts have allowed us to optimise the use of raw materials, with minimal wastage in producing and replicating the mooring system. This design overhaul of the system has led to an overall reduction in material usage.

Yard

The Yard segment serves vessels that are berthed alongside at the waterfront. The Group can assist in repair works of the afloat vessels upon request. The Group also recycles the usable remaining materials for other vessels repair jobs to minimising wastage.

In FY2023, the Group used 1,037 tonnes of steel, which is relatively constant as compared to FY2022 of 1,040 tonnes. Of the 1,037 tonnes of steel used, 832 tonnes were used for mooring solutions, 122 tonnes for renewable energy activities and the remaining 83 tonnes for yard activities.

FOCUS 3: PROTECTING OUR ENVIRONMENT

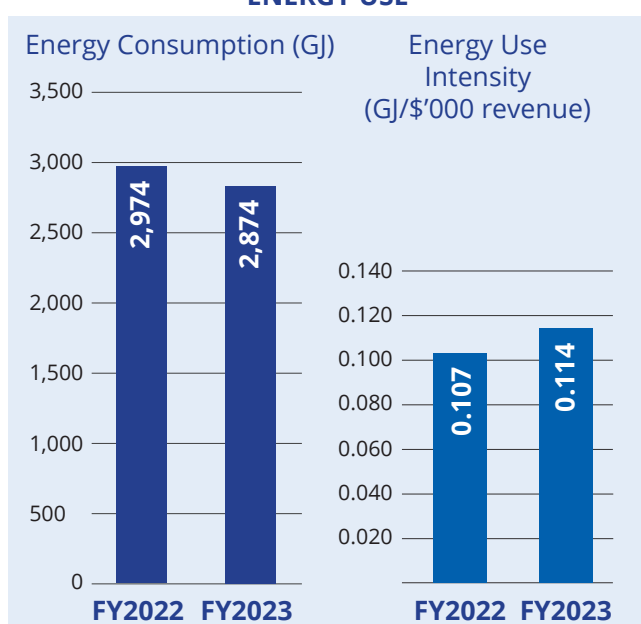
Energy and Emissions

The Group's energy supply is derived mainly from electricity purchased from external suppliers. Our energy consumption includes the following activities:

- Steel fabrication work
- Shipyard activities
- Corporate Office

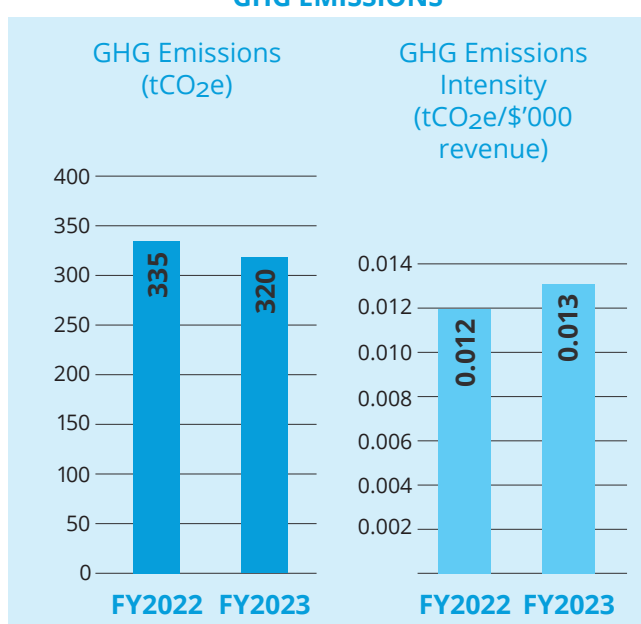
The Group's main source of energy consumption is purchased electricity. The total electricity consumption decreased from 2,974 GJ in FY2022 to 2,874 GJ in FY2023, while the energy use intensity increased from 0.107 GJ/S\$'000 revenue in FY2022 to 0.114 GJ/S\$'000 revenue in FY2023.

ENERGY USE



	FY2022	FY2023
ENERGY CONSUMPTION (MWH)		
Solar	-	30
Indirect energy (Electricity)	826	768
Total	826	798
ENERGY CONSUMPTION (GJ)		
Solar	-	109
Indirect energy (Electricity)	2,974	2,765
Total	2,974	2,874
Energy use intensity (GJ/S\$'000 revenue)	0.107	0.114

GHG EMISSIONS



	FY2022	FY2023
INDIRECT GHG EMISSION		
Scope 2 emissions ⁵ (tCO _{2e})	335	320
Scope 2 emissions intensity (tCO _{2e} /S\$'000 revenue)	0.012	0.013

⁵ Scope 2 includes indirect emissions from purchased electricity consumed by our corporate headquarter in Singapore. Singapore's latest Operating Margin Grid Emissions Factors (GEF) of 0.4168 kg CO₂ /kWh and 0.4057 kg CO₂/kWh was applied for the calculation of the Scope 2 GHG emissions for FY2023 and FY2022 respectively. The GEF was available on EMA website: <https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>.

FOCUS 3: PROTECTING OUR ENVIRONMENT

Similarly, total GHG emission decreased from 335 tonnes CO₂e in FY2022 to 320 tonnes CO₂e in FY2023. GHG emissions intensity increased marginally from 0.012 tonnes CO₂e/\$'000 in FY2022 to 0.013 tonnes CO₂e/\$'000 in FY2023.

In line with our efforts to reduce carbon emissions, the Group has installed rooftop solar panels to power part of our operations. The solar panels have a system capacity to supply approximately 50% of the Group's energy needs.

To strengthen our commitment to climate action, the Group is exploring other renewable energy sources such as micro wind turbines. Additionally, we are exploring the possibility of supplying clean energy to our customers' vessels docked at our waterfront site in a bid to reduce harmful emissions and pollutants from non-renewable sources of energy.

Water Consumption

The Group acknowledges the significance of water conservation in a water-scarce country like Singapore. We aim to reduce water use in our operations by monitoring and resolving any water leakages promptly. We withdraw potable municipal water from PUB's utility network for corporate office and shipyard activities.

In our corporate office, the primary uses of water are for toilets, pantries and washing activities. For shipyard operations, we use water for vessel maintenance. The Group monitors water usage and anomalies by comparing our monthly utility bills. The Group's total amount of water consumed⁶ for use in Singapore is illustrated in the chart on the right.

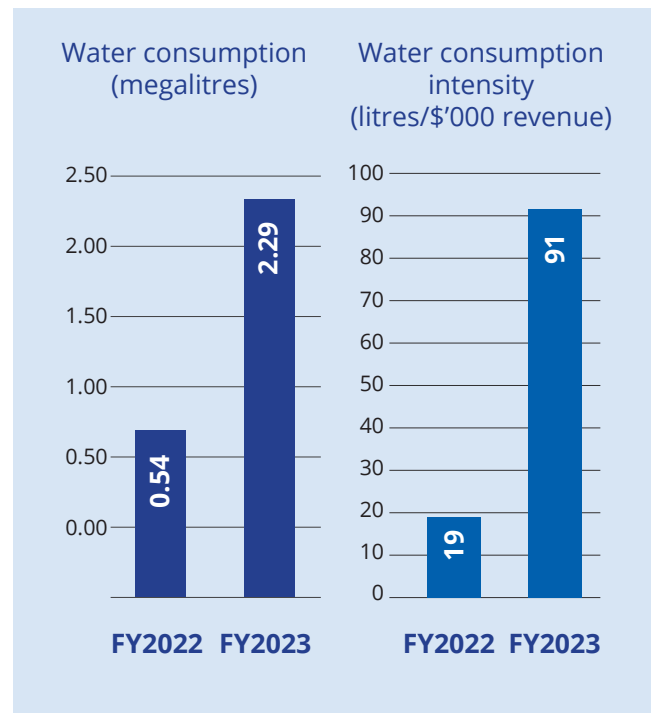
The notable rise in water consumption is attributable to the expansion of our vessel fleet in FY2023. This expansion has led to increased water blasting and washing activities, integral to vessel maintenance.

The waste water goes into the public sewerage system and is strictly regulated by local authorities.

Waste Management

The Group is dedicated to practising circularity principles, which entails efficient utilisation of natural resources and waste reduction. Our waste management system is rooted in the 3Rs initiative - Reduce, Reuse and Recycle, where we aim to minimise unnecessary materials wastage.

The Group is aware that our business operations rely substantially on the usage of materials and has effectively utilised technology to optimise the use of materials during the production of mooring systems. Having analysed our materials, steel, a ferrous metal, was found to be a widely used resource in the Group's production of mooring systems. The advantage of using steel lies in its ability to be recycled without losing its inherent strength. Therefore, we have inculcated the practice of recycling scrap steel from the production of mooring systems or servicing of vessels to licensed vendors for recycling.



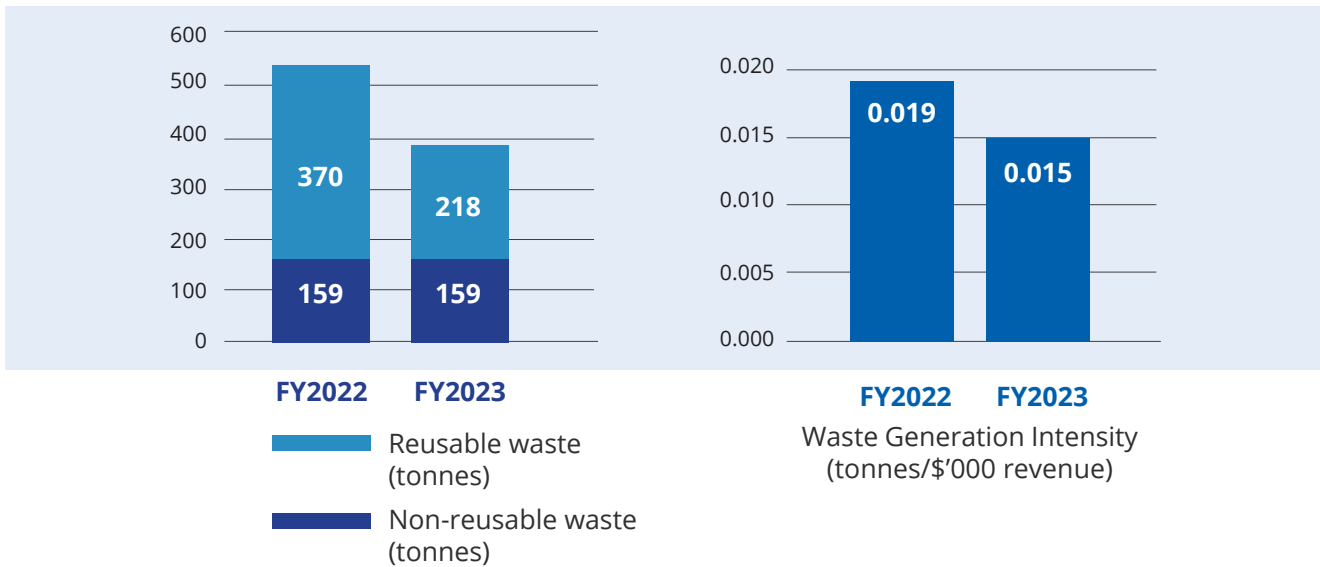
The remaining materials will be reused for maintenance or servicing activities at the shipyard where possible.

In FY2023, a total of 377 tonnes of waste was generated across our shipyard operations, of which 218 tonnes was steel waste generated from our fabrication workshop and was subsequently collected by metal recyclers for offsite recycling. The remaining 159 tonnes of non-reusable garbage waste generated by ship repairs was collected by a third party vendor for offsite disposal. In FY2023, we have only included waste generated from our operations in our calculations, as compared to FY2022 where the reported amount of waste generated included waste from vessels. The total amount of waste generated in FY2023 was 29% lower compared to FY2022, mainly due to the decrease in steel waste generated.

⁶ Water drawn for use and water use intensity are for potable water and shipyard activities. As the amount of water discharged is negligible, no such data is tracked within the Group. Hence, total water withdrawn for use is deemed the same as the total amount of water consumed.

FOCUS 3: PROTECTING OUR ENVIRONMENT

WASTE GENERATED



When treating and disposing of waste, the Group ensures that hazardous waste such as industrial oil, lubricants and scrap produced from the maintenance and servicing activities at the shipyard are handed over to licensed waste contractors. These contractors ensure that the hazardous waste are handled, stored and disposed in accordance with industry best practices, adhering to local regulations.

Biodiversity

Mooreast is committed to safeguarding our ocean ecosystems and marine biodiversity. The Group is cognisant that our services may have a tangible impact on marine life and aims to minimise environmental disruption through our initiatives with various stakeholders.

Mooreast aims to minimise the environmental impact of the docked vessels at the waterfront site by offering to provide offshore power to these docked vessels. This reduces the vessels' reliance on marine fuel where possible, consequently avoiding the discharge of pollutants into the sea.

Mooreast also actively educates vessel owners on proper waste disposal at the docks. To facilitate proper waste disposal from these vessels, Mooreast provides waste disposal bins for crew members to dispose of their waste. In the event of any non-compliance cases, these vessels will be reported to the authorities.

FOCUS 3: PROTECTING OUR ENVIRONMENT

Environmental Targets

FY2023 Targets	Status	FY2023 Performance Update
Reduce emissions due to power drawn from the electrical grid by using renewable energy	Met	Scope 2 GHG emissions has decreased by 4.5% from FY2022 to FY2023.
Continue to monitor and improve the Group's proportion of reusable waste	Met	All reusable steel waste was sold to an external vendor for offsite recycling while all non-reusable waste was disposed by an external vendor.
Maintain our ISO14001 certification	Met	ISO14001 certification has been maintained.

Targets	Short-term (FY2024)	Mid-term (FY2025 - FY2029)	Long-term/perpetual (From FY2030)
To increase the usage of renewable energy to reduce energy drawn from the electrical grid	✓	✓	✓
To continue to monitor and improve the Group's proportion of reusable waste	✓	✓	✓
To maintain our ISO14001 certification	✓	✓	✓
To quantify Scope 3 GHG emissions in FY2026		✓	

FOCUS 4: PURSUING QUALITY AND INNOVATION

In our pursuit of better productivity, efficiency and mooring system quality, the Group strives to constantly adopt innovative digital solutions and technologies in our production process. We aim to keep abreast of the latest technological developments to seize opportunities and deliver our commitment on quality products by maintaining our ISO9001: 2015 quality management system.

Providing Quality Products

The Group strives to provide quality products to our customers by implementing processes in accordance with renowned international societies in the industry. Our manufacturing and fabrication process adopts established international standards set by the American Society of Mechanical Engineers, the American Bureau of Shipping, the American Petroleum Institute and DNV, a classification society headquartered in Norway.

To ensure the quality of the Group's manufacturing performance, we have established a dedicated Quality Assurance Quality Control ("**QAQC**") department. The QAQC department has developed and circulated manuals and resources to ensure that production processes adhere to the relevant guidelines and products are manufactured according to the stipulated process.

The Group is committed to consistently improving ourselves in both facility infrastructure and our skill sets to achieve maximum efficiency and productivity. With advancements in production technology and hardware, the Group constantly upgrades our facilities and equipment. This enables us to produce better and faster outputs, while keeping our system efficient and productive. Furthermore, our design and engineering department has implemented the world's leading software program for global offshore projects. Beyond its design functions, the software supports the translation from design to manufacturing requirements, which can then be systematically articulated into a physical product.

Quality and Innovation Targets

FY2023 Targets	Status	FY2023 Performance Update	
Maintain our ISO9001 certification	Met	ISO9001 certification maintained.	

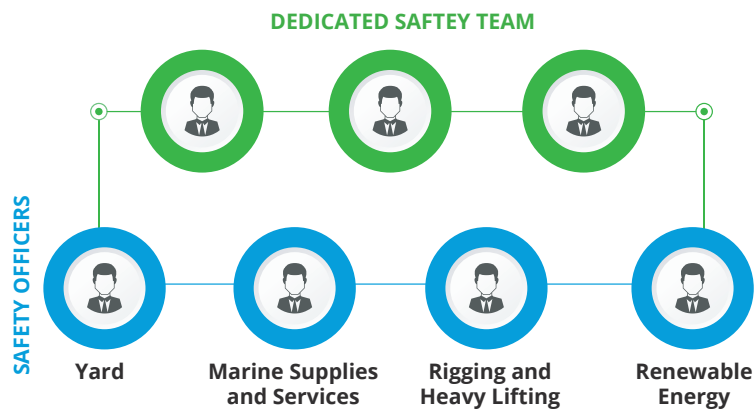
Targets	Short-term (FY2024)	Mid-term (FY2025 - FY2029)	Long-term/perpetual (From FY2030)
Maintain our ISO9001 certification	✓	✓	✓

FOCUS 5: SAFEGUARDING HEALTH AND SAFETY

The Group strives to provide a safe environment for our workers and employees. We are committed to ensuring that our workforce is well-protected and equipped to practise safety measures during the course of their work. We have implemented safety processes and systems to identify, report and mitigate such risks through the deployment of safety teams and on-the-ground surveillance.

Occupational Health and Safety

Employees on the ground face high occupational risk when producing and testing the reliability of mooring systems. To mitigate these risks, the Group adopts a proactive approach towards safety management and has implemented a Safety and Health Management System (“SHMS”) covering all employees and non-employees including contractors and clients. In our industry, the SHMS is a legal mandatory requirement for managing workplace safety and health. These requirements include but are not limited to the implementation of a risk management system and a permit to work system. As a Group, we have conducted extensive internal and external audits to achieve the ISO45001: 2018 certification. The Group does our due diligence to ensure that all relevant stakeholders follow the SHMS.



The Group maintains a dedicated safety team who are responsible for conducting daily onsite safety checks and safety risk assessments to identify and eliminate work-related hazards and ill health. The Group has appointed a Risk Management (“RM”) Team Leader and formed a multi-disciplinary risk assessment (“RA”) team comprising safety officers across different business units. The RM Team Leader has a thorough knowledge of the work to be assessed and has completed a Workforce Skills Qualification (“WSQ”) RM course approved by SkillsFuture Singapore (“SSG”) conducted by SSG WSQ training providers, or equivalent. The SHMS is reviewed annually and risk assessments will be reviewed during the following events:

- i) Upon the occurrence of any bodily injury to any person as a result of exposure to a hazard in the workplace
- ii) A significant change in work practices or procedures
- iii) Change any legal requirements
- iv) Once every 3 years

To reduce the risk of accidents, the outcomes of the risk assessment will be analysed to identify crucial aspects of the business that require improvement in safety processes or facilities.

The Group also receives feedback from ground staff on work-related hazards and hazardous situations. They can communicate such concerns to their supervisors and managers or by submitting a safety observation card. The Group takes into account staff feedback and findings of our safety inspections to evaluate, review and improve the SHMS. The Ministry of Manpower (“MOM”) conducts regular inspections of Mooreast’s workplace safety and health practices. During FY2023, the Group received four rectification orders from MOM and all of which were rectified within the stipulated time. One of the rectification orders received resulted in a fine and was due to a contravention by an external contractor, who subsequently paid the fine. The Group shall continue to review findings from compliance inspections carried out by MOM to improve our SHMS. Additionally, our Whistleblowing Policy establishes a transparent and confidential process for workers to report any work situations that they believe endangers the health and safety of an individual, as well as to raise any concerns about the SHMS processes. The Group gives authority to all employees to cease work and remove themselves from work situations that they believe could cause injury or ill health and to report it to their supervisor.

FOCUS 5: SAFEGUARDING HEALTH AND SAFETY

The Group facilitates workers' access to occupational medical and healthcare services by providing workplace accident insurance which covers reimbursement of first aid and emergency treatment in the event of an occupational accident.

To ensure that all staff are well-informed of the safety and incident reporting process, we have mandated that all employees attend a safety refresher training. The training covers workplace occupational health and safety ("OHS") topics relevant to working in a shipyard. It is also compulsory for new staff to undergo safety induction training prior to work commencement. In addition, employees are updated on SHMS matters during daily toolbox meetings, weekly safety briefings as well as during risk assessment briefings.

The Group continues to ensure employees, contractors and other personnel involved in our operations are equipped with the necessary OHS skills, knowledge, awareness and competency to perform their work safely. Some of the external training provided include:

- WSQ Workplace Safety & Health in Shipyard (General Trade)
- Shipyard Safety Instruction Course (Hotwork Trade)
- Association of Singapore Marine Industries Confined Space Safety Course for Confined Space Workers
- Operate Boom Lift Course
- Spider Lift Familiarisation Course
- Lifting Equipment Engineers Association Diploma
- Industrial Rope Access Course
- Personal Fall Protection Equipment Inspector Course

The Group has implemented a Workplace Safety and Health Committee ("WSHC") as part of a formal joint management-employee health and safety committee where all employees, contractors and clients are represented as members. The WSHC organises monthly meetings and includes the following functions:

- Discuss OHS observations made by members during safety inspections
- Provide feedback on the lack of any measures in the SHMS
- Recommend actions and improvements to the SHMS

To promote workers' health, the Group's safety department organised a hearing conservation programme ("HCP") aimed at demonstrating the shipyard's commitment to HCP. In addition, the Group has organised the following health promotion campaigns to address major non-work-related health risks:

- Heat Stress Briefings
- Personal Hygiene
- Control of Permitted Smoking Areas
- Noise Hazard Awareness

The Group places the highest priority on all workplace safety. To minimise workplace incidents, the Group has implemented an incident investigation procedure which uses the '5 why' and 'tap root' method to determine the necessary corrective actions and improvements. Identified work-related ill health hazards includes laceration cuts and wounds. In FY2023, the Group saw a total of one recordable minor work-related injury. This incident was an electrical flush and occurred to a worker who is not an employee. The affected worker received prompt medical treatment. We have also provided follow-up trainings on the required safety practices to all workers to enhance awareness and to prevent reoccurrence of similar incidents. The table below summarises the Group's health and safety performance for FY2023.

FOCUS 5: SAFEGUARDING HEALTH AND SAFETY

Health and Safety Metrics⁷

Metric	Total
Total man hours worked	226,979.69
Number of fatalities as a result of work-related injury	0
Number of high-consequence work-related injuries (excluding fatalities)	0
Number of recordable work-related injuries	1
Rate of recordable work-related injuries	0.88 ⁷
Number of work-related ill health	0

⁷ Includes the Group's employees. Rate is calculated based on 200,000 hours worked.

Customer Health and Safety

All products manufactured are in compliance with ISO9001:2015 to ensure that we produce quality products. The products also undergo rigorous mooring analysis which computes the static and dynamic mooring tensions. These computations ensure that the mooring system can effectively perform the function of station-keeping as well as its adherence to safety standards.

There were no incident of non-compliance concerning the health and safety impacts of our products and services in FY2023.

Health and Safety Targets

FY2023 Targets	Status	FY2023 Performance Update
Maintain our ISO45001 certification	Met	ISO45001 certification maintained.
To achieve zero workplace fatalities	Met	Achieved zero workplace fatalities.

Targets	Short-term (FY2024)	Mid-term (FY2025 - FY2029)	Long-term/perpetual (From FY2030)
Maintain our ISO45001 certification	✓	✓	✓
To achieve zero workplace fatalities	✓	✓	✓

FOCUS 6: STRENGTHENING OUR PEOPLE AND COMMUNITY

Our employees and communities are core to the Group's success and long-term sustainability. The Group is committed to empowering our workforce with future-ready skills and expertise to excel in an evolving industry. Mooreast will continue to promote fair employment and equal opportunities as well as to provide a conducive work environment that nurtures their full potential. The Group also believes in caring for and contributing positively to the local communities where we operate. We champion a diverse array of community improvement initiatives to make a positive difference to society.

Employment Practices

There were 11 new joiners and 23 leavers in FY2023, with new hire and turnover rate of 11% and 24% respectively. The new hires and turnover data are presented in the table below.

Employment Metrics	Number	%
Total new employee hire	11	
New employee hire by gender		
Men	9	82
Women	2	18
New employee hire by age group		
Under 30 years old	3	27
30-50 years old	8	73
Over 50 years old	0	0
New employee hire by regions where Mooreast operates		
Singapore	9	82
United Kingdom	2	18
Europe	0	0
Total number of leavers	23	
Employee turnover by gender		
Men	18	78
Women	5	22
Employee turnover by age group		
Under 30 years old	2	9
30-50 years old	20	87
Over 50 years old	1	4
Employee turnover by regions where Mooreast operates		
Singapore	21	91
United Kingdom	2	9
Europe	0	0

FOCUS 6: STRENGTHENING OUR PEOPLE AND COMMUNITY

The Group believes that providing equitable options for both maternity and paternity leave along with other leave entitlements, can lead to the greater recruitment and retention of qualified employees. It can also boost employee morale and productivity. We ensure that full-time employees are entitled to competitive compensation packages and benefits that align with industry standards, including healthcare, disability and invalidity coverage, life insurance and parental leave. In accordance with the relevant jurisdiction guidelines, eligible employees are allowed to utilise parental leave, maternity leave and childcare leave.

In FY2023, we had three female employees and four male employees who were eligible for parental leave, and all of them have taken parental leave. They all returned to work and remained employed 12 months after their return to work. In FY2023, we achieved 100% return to work and retention of employees who took parental leave.

Diversity, Non-Discrimination and Equal Opportunity

The Group reaps the benefits of having a diverse gender workforce and practises fair employment practices when hiring employees. We also maintain a zero tolerance stance towards discriminatory practices. During FY2023, there were no incidents of discrimination. We believe that diversity in experience and perspectives helps the Group to grow in a volatile and dynamic environment. Mooreast remains committed to attracting new talent by providing a pleasant and conducive workplace environment, as well as competitive remuneration that are equitable for all, regardless of gender.

The Group believes that hiring individuals from the local community can bring about intangible benefits to our business operations as we contribute economically to the respective jurisdictions. We actively seek to hire senior management from the local talent pool for our operations in Singapore. This includes individuals either born or who have the legal right to reside indefinitely (i.e. naturalized citizens or permanent visa holders) in the same geographic market as the operation.

As of FY2023, 100% of senior management⁸ staff are residents in the geographical locations we have operations in. In addition to our employment practices, we maintain a Board with diverse knowledge, skills, experience, gender and age.

Board Diversity Metrics	Number	%
Independent board directors	3	60
Board directors by gender		
Men	3	60
Women	2	40
Board directors by age group		
Under 30 years old	Nil	N.A.
30-50 years old	1	20
Over 50 years old	4	80

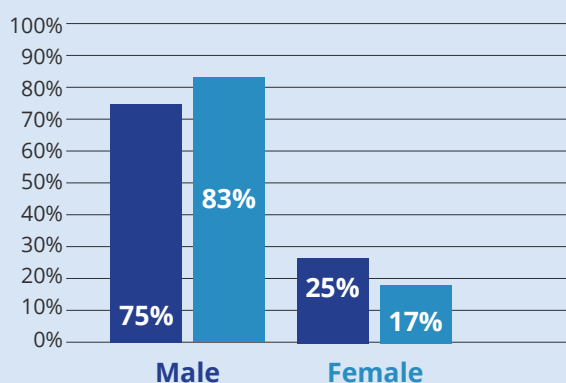
⁸ Senior Management refers to individuals who are responsible for the Group's core management function, which includes the CEO and Executive Directors.

FOCUS 6: STRENGTHENING OUR PEOPLE AND COMMUNITY

As at 31 December 2023, the Group had a total headcount of 96 employees. The table below provides details of the diversity of our workforce.

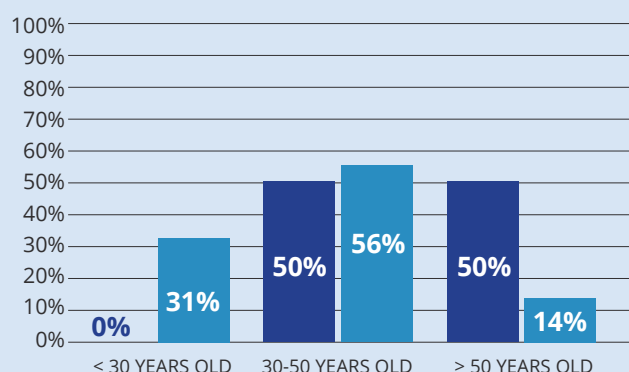
Workforce Diversity	Unit	FY2023
Total employees (permanent, full time)	Number	96
Workforce by gender		
Men	Number/ Percentage of Total	79 (82%)
Women	Number/ Percentage of Total	17 (18%)
Workforce by regions where Mooreast operates		
Singapore	Number/ Percentage of Total	90 (94%)
United Kingdom	Number/ Percentage of Total	2 (2%)
Europe	Number/ Percentage of Total	4 (4%)
Workforce age diversity		
< 30 years old	Number/ Percentage of Total	27 (28%)
30-50 years old	Number/ Percentage of Total	53 (55%)
> 50 years old	Number/ Percentage of Total	16 (17%)

Employee Category (By Gender - in %)



Senior Management and above
 Other Employees

Employee Category (By Gender - in %)



Senior Management and above
 Other Employees

FOCUS 6: STRENGTHENING OUR PEOPLE AND COMMUNITY

Training and Development

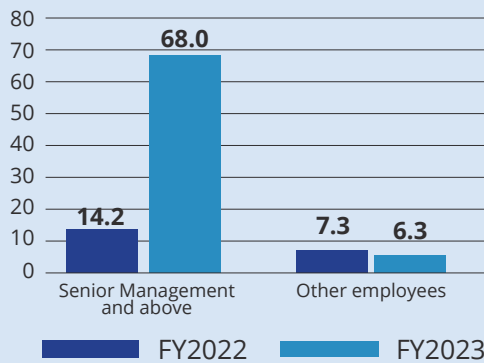
The Group recognises the importance of fostering lifelong learning to ensure that they remain relevant and competitive. The Group has provided training for our employees to upskill and enhance their professional development. This includes in-house and external safety training, as well as non-operation and managerial courses. Additionally, all Directors have attended the mandatory sustainability training conducted by approved service providers.

In FY2023, our employees underwent a total of 1,099.5 hours of training, averaging 11.5 hours of training hours per employee, compared to 832 hours in FY2022, with an average of 7.9 hours of training per employee.

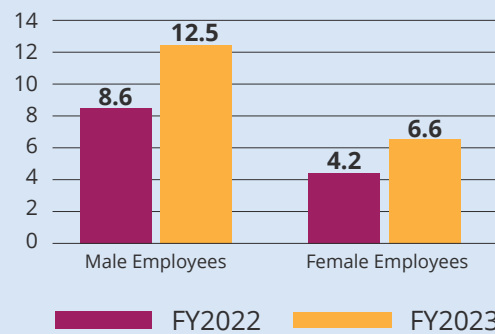
This substantial increase in training hours is a result of our increased investment for training among our employees, particularly our middle management staff. This includes the enrolment of one employee in a *Master of Business Administration ("MBA") Distance Learning* course that amounted to 424 hours in FY2023, resulting in a significant increase in average training hours for Senior Management employees. Other training programs attended by employees include:

- Conversational Japanese course
- Singapore Management University Practical Financial Modelling and Valuation
- Climate Governance SG

Average hours of training, by Employment Category



Average hours of training, by Gender



**Employee categorisation has been adjusted in FY2023 to two categories, namely 'Senior Management and above' and 'Other Employees'. The training hours provided for 'Middle Management' in FY2023 has been added into category "Senior Management and above".*

All of our employees undergo regular and fair performance assessments and receive fair compensation based on their experience and contributions, regardless of their age and gender. In FY2023, 100% of our employees received regular performance and career development reviews.

FOCUS 6: STRENGTHENING OUR PEOPLE AND COMMUNITY

Uplifting the Community

The Group believes in giving back to build a positive and long-lasting impact on the community. We have established meaningful initiatives to engage the community both globally and locally.

In FY2023, we have donated 70 sets of refurbished all-in-one desktops with a monitor, keyboard and connecting cables to various organisations for underprivileged students in Cambodia, such as Sacrifice Families and Orphans Development Association (SFODA) and Kompong Speu Orphanage.



In Singapore, we have made cash donations to the following organisations and events.

- SGD\$10,000 donation to Pasir Ris West Chinese New Year Dinner 2023
- SGD\$12,000 donation to Pasir Ris-Punggol GRC NDP Dinner 2023
- SGD\$5,000 donation and volunteer work to Kindness Warrior Paddle for School Transport fundraiser.

Our People and Community Targets

FY2023 Targets	Status	FY2023 Performance Update
Provide 100% of employees with performance reviews	Met	100% of employees received performance reviews.
Achieve at least 10 hours of training programs per employee for employees who require training to upgrade their professional competency	Met	Employees received an average of 11.5 hours of training programs

Targets	Short-term (FY2024)	Mid-term (FY2025 – FY2029)	Long-term/perpetual (From FY2030)
Provide 100% of eligible employees with performance reviews	✓	✓	✓
To increase minimum number of training hours per employee to upgrade employees' professional competency	To provide at least average 12 hours training per employee	To provide at least average 12 hours training per employee by FY2028	To provide at least 14 hours training for each employee from FY2030 onwards

SGX 6 PRIMARY COMPONENTS INDEX

S/N	Primary Component	Addressed in this Report
1	Material ESG Factors	Materiality Assessment
2	Climate-related disclosures consistent with the TCFD recommendations	Focus 2: Building Climate Resilience
3	Policies, Practices and Performance	<ul style="list-style-type: none"> • Message from Chairman • Sustainability Strategy Overview • Focus 1 to 6
4	Board Statement	Sustainability Governance and Statement of the Board
5	Targets	<ul style="list-style-type: none"> • Governance and Ethics Targets • Environmental Targets • Quality and Innovation Targets • Health and Safety Targets • Our People and Community Targets
6	Framework	Reporting Practice

TCFD Index

Please refer to section **Focus 2: Building Climate Resilience** for our climate-related disclosures in line with TCFD recommendations.

GRI STANDARDS CONTENT INDEX

Statement of use	Mooreast Holdings Ltd. has reported in accordance with GRI Standards 2021 for the period 1 January 2023 to 31 December 2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11 Oil and Gas Sector

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
GRI 2: General Disclosures 2021	2-1 Organizational details	Organisational Profile	No omission is permitted for these disclosures		
	2-2 Entities included in the organization's sustainability reporting	About this Report			
	2-3 Reporting period, frequency and contact point	About this Report			
	2-4 Restatements of information	There are no restatements of information made from previous reporting periods			
	2-5 External assurance	About this Report			
	2-6 Activities, value chain and other business relationships	Organisational Profile	—	—	
	2-7 Employees	Focus 6: Strengthening Our People and Community	—	—	
	2-8 Workers who are not employees	—	Information unavailable	Mooreast does not track this metric	
	2-9 Governance structure and composition	Refer to Corporate Governance Report 2023	—	—	
	2-10 Nomination and selection of the highest governance body	Refer to Corporate Governance Report 2023	—	—	
	2-11 Chair of the highest governance body	Refer to Corporate Governance Report 2023	—	—	
	2-12 Role of the highest governance body in overseeing the management of impacts	Focus 1: Upholding Governance and Ethics	—	—	
	2-13 Delegation of responsibility for managing impacts	Focus 1: Upholding Governance and Ethics	—	—	
	2-14 Role of the highest governance body in sustainability reporting	Focus 1: Upholding Governance and Ethics	—	—	
	2-15 Conflicts of interest	Refer to Corporate Governance Report 2023	—	—	
	2-16 Communication of critical concerns	Focus 1: Upholding Governance and Ethics	—	—	
	2-17 Collective knowledge of the highest governance body	Refer to Corporate Governance Report 2023	—	—	
	2-18 Evaluation of the performance of the highest governance body	Refer to Corporate Governance Report 2023	—	—	

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
	2-19 Remuneration policies	Refer to Corporate Governance Report 2023	—	—	
	2-20 Process to determine remuneration	Refer to Corporate Governance Report 2023	—	—	
	2-21 Annual total compensation ratio	—	Confidentiality constraints	Mooreast is bound by confidentiality	
	2-22 Statement on sustainable development strategy	Sustainability Strategy Overview	—	—	
	2-23 Policy commitments	Focus 1 to 6	—	—	
	2-24 Embedding policy commitments	Focus 1 to 6	—	—	
	2-25 Processes to remediate negative impacts	Focus 1 to 6	—	—	
	2-26 Mechanisms for seeking advice and raising concerns	Focus 1 to 6	—	—	
	2-27 Compliance with laws and regulations	Focus 1: Upholding Governance and Ethics	—	—	
	2-28 Membership associations	<ul style="list-style-type: none"> •Full Membership, Lifting Equipment Engineers Association •Ordinary Membership, Association of Singapore Marine Industries 	—	—	
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	—	—	
	2-30 Collective bargaining agreements	—	Not applicable	Not applicable to Mooreast	
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment	—	—	
	3-2 List of material topics	Materiality Assessment	—	—	
Focus 1: Upholding Governance and Ethics					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	—	—	11.12.1
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local supplier	Focus 1: Upholding Governance and Ethics	—	—	11.14.6
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Focus 1: Upholding Governance and Ethics	—	—	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	Employees and directors are communicated the policy via email and no training was provided	—	—	11.20.3
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Upholding Governance and Ethics	—	—	11.20.4
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Upholding Governance and Ethics	—	—	11.21.4

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
	207-2 Tax governance, control, and risk management	Focus 1: Upholding Governance and Ethics	—	—	11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	Focus 1: Upholding Governance and Ethics	—	—	11.21.6
	207-4 Country-by-country reporting	—	Confidentiality constraints	Mooreast is bound by confidentiality	11.21.7
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Focus 1: Upholding Governance and Ethics	—	—	
	308-2 Negative environmental impacts in the supply chain and actions taken	—	Information unavailable	Mooreast to disclose in subsequent years	
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Focus 1: Upholding Governance and Ethics	—	—	11.12.2
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 1: Upholding Governance and Ethics	—	—	11.10.8 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken	—	Information unavailable	Mooreast to disclose in subsequent years	11.10.9
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Focus 1: Upholding Governance and Ethics	—	—	
Focus 2: Building Climate Resilience					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 2: Building Climate Resilience	—	—	11.2.1
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Focus 2: Building Climate Resilience	—	—	11.2.2
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	—	Information unavailable	Reduction initiatives in progress	11.2.3
Additional Sector Disclosure	Organization's approach to public policy development and lobbying on climate change	—	Not applicable	Mooreast does not participate in public policy development or lobbying	11.2.4
Focus 3: Protecting Our Environment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	11.4.1
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Focus 3: Protecting Our Environment	—	—	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Focus 3: Protecting Our Environment	—	—	11.1.2
	302-2 Energy consumption outside of the organization	—	Information unavailable	Mooreast to disclose in subsequent years	11.1.3

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
Focus 3: Protecting Our Environment					
GRI 302: Energy 2016	302-3 Energy intensity	Focus 3: Protecting Our Environment	—	—	11.1.4
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Focus 3: Protecting Our Environment	—	—	11.6.2
	303-2 Management of water discharge-related impacts	Focus 3: Protecting Our Environment	—	—	11.6.3
	303-3 Water withdrawal	Focus 3: Protecting Our Environment	—	—	11.6.4
	303-4 Water discharge	Focus 3: Protecting Our Environment	—	—	11.6.5
	303-5 Water consumption	Focus 3: Protecting Our Environment	—	—	11.6.6
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	—	Not applicable	Mooreast does not operate in sites of protected areas	11.4.2
	304-2 Significant impacts of activities, products and services on biodiversity	Focus 3: Protecting Our Environment	—	—	11.4.3
	304-3 Habitats protected or restored	—	Not applicable	Mooreast does not operate in sites of protected areas	11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	—	Not applicable	Mooreast does not operate in sites of protected areas	11.4.5
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	—	Not applicable	Not applicable to Mooreast	11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	Focus 3: Protecting Our Environment	—	—	11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	—	Information unavailable	Mooreast will quantify and disclose Scope 3 GHG emissions in FY2026	11.1.7
	305-4 GHG emissions intensity	Focus 3: Protecting Our Environment	—	—	11.1.8
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Focus 3: Protecting Our Environment	—	—	11.5.2
	306-2 Management of significant waste-related impacts	Focus 3: Protecting Our Environment	—	—	11.5.3
	306-3 Waste generated	Focus 3: Protecting Our Environment	—	—	11.5.4
	306-4 Waste diverted from disposal	Focus 3: Protecting Our Environment	—	—	11.5.5
	306-5 Waste directed to disposal	Focus 3: Protecting Our Environment	—	—	11.5.6

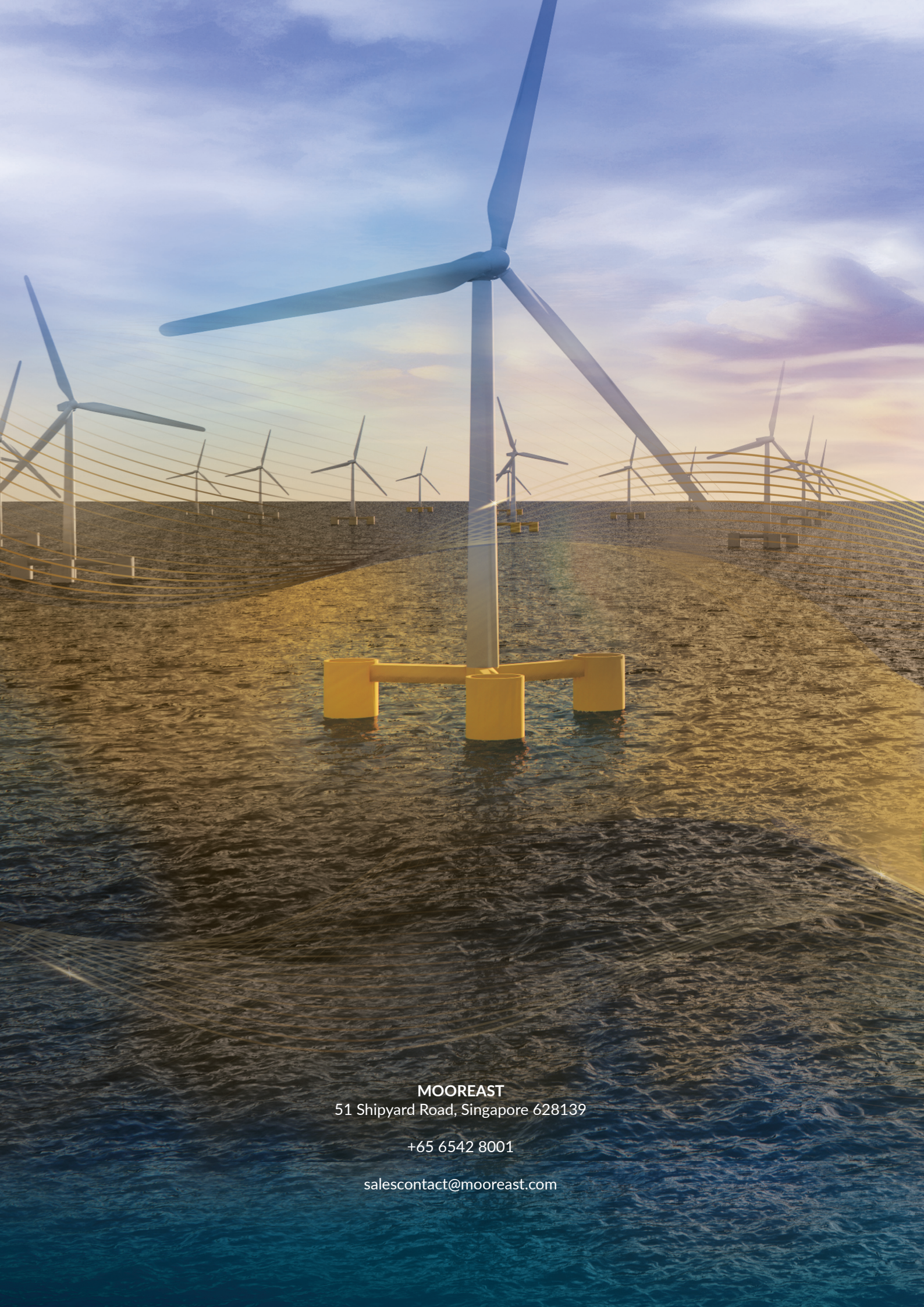
GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
Focus 4: Pursuing Quality and Innovation					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	11.14.1
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	—	Not applicable	No infrastructure built for public purposes	11.14.4
	203-2 Significant indirect economic impacts	Focus 4: Pursuing Quality and Innovation	—	—	11.14.5
Focus 5: Safeguarding Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Safeguarding Health and Safety	—	—	11.9.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Focus 5: Safeguarding Health and Safety	—	—	11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	Focus 5: Safeguarding Health and Safety	—	—	11.9.3
	403-3 Occupational health services	Focus 5: Safeguarding Health and Safety	—	—	11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	Focus 5: Safeguarding Health and Safety	—	—	11.9.5
	403-5 Worker training on occupational health and safety	Focus 5: Safeguarding Health and Safety	—	—	11.9.6
	403-6 Promotion of worker health	Focus 3: Protecting Our Environment	—	—	11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focus 5: Safeguarding Health and Safety	—	—	11.9.8
	403-8 Workers covered by an occupational health and safety management system	Focus 5: Safeguarding Health and Safety	—	—	11.9.9
	403-9 Work-related injuries	Focus 5: Safeguarding Health and Safety	—	—	11.9.10
	403-10 Work-related ill health	Focus 5: Safeguarding Health and Safety	—	—	11.9.11
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Focus 5: Safeguarding Health and Safety	—	—	11.3.3
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Focus 3: Protecting Our Environment	—	—	
Focus 6: Strengthening Our People and Community					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 6: Strengthening Our People and Community	—	—	11.10.1

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
Focus 6: Strengthening Our People and Community					
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to Annual Report 2023	—	—	11.14.2 11.21.2
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Focus 6: Strengthening Our People and Community	—	—	11.11.2 11.14.3
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Focus 6: Strengthening Our People and Community	—	—	11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focus 6: Strengthening Our People and Community	—	—	11.10.3
	401-3 Parental leave	Focus 6: Strengthening Our People and Community	—	—	11.10.4 11.11.3
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focus 6: Strengthening Our People and Community	—	—	11.10.6 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	Focus 6: Strengthening Our People and Community	b	Not applicable - Mooreast does not provide any transition assistance programs	11.7.3 11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	Focus 6: Strengthening Our People and Community	—	—	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Focus 6: Strengthening Our People and Community	—	—	11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	—	Confidentiality constraints	Mooreast is bound by confidentiality	11.11.6
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Focus 6: Strengthening Our People and Community	—	—	11.11.7
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Focus 6: Strengthening Our People and Community	—	—	11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	—	Not applicable	No actual and potential negative impacts identified	11.15.3

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
Additional Sector Disclosure	Number and type of grievances from local communities identified	—	Not applicable	Not applicable to Mooreast	11.154
Additional Sector Disclosure	Approach to contract transparency	—	Not applicable	Not applicable to Mooreast	11.20.5
	List the organization's beneficial owners and explain how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers	—	Not applicable	Not applicable to Mooreast	11.20.6
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to Financial Statement	—	—	11.14.2 11.21.2
	201-4 Financial assistance received from government	Refer to Financial Statement	—	—	11.21.3



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