

MOOREAST

SUSTAINABILITY REPORT 2022

Anchoring the future of renewables



Contents

Message from Chairman	3
Organisational Profile	4
About this Report	5
Sustainability Strategy Overview	6
Stakeholder Engagement	10
Materiality Assessment	11
Focus 1: Upholding Governance and Ethics	13
Focus 2: Building Climate Resilience	16
Focus 3: Protecting Our Environment	21
Focus 4: Pursuing Quality and Innovation	26
Focus 5: Safeguarding Health and Safety	27
Focus 6: Strengthening Our People and Community	30
SGX 6 Primary Components Index	35
GRI Standards Content Index	35
TCFD Index	46

This sustainability report has been prepared by Mooreast Holdings Limited (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.

The contact person for the Sponsor is Ms Sheila Ong, Registered Professional, W Capital Markets Pte. Ltd., 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3543.

Message from Chairman

Dear Stakeholders,

Mooreast Holdings Limited ("**Mooreast**" or the "**Company**", and together with its subsidiaries, the "**Group**") is proud to present our second Sustainability Report (the "**Report**") for the financial year ("**FY**") ended 31 December 2022. This Report provides an overview of Mooreast's sustainability performance for FY2022, as well as insights to how the Group manages its material sustainability risks and opportunities to create social, economic and environmental value.

Climate change remains as an existential threat to present and future generations. It is clear that we can no longer afford to ignore the risks it brings to individuals, governments and businesses. This has given us the impetus to consider the effects of climate change on our business and integrate climate-related risks and opportunities in our overall strategy, objectives and targets. Within this Report, we have presented our inaugural climate-related disclosures based on the Taskforce for Climate-related Financial Disclosures ("**TCFD**") recommendations.

The Group is well-positioned to seize opportunities in the floating renewable energy sector and become a leading provider of mooring and rigging solutions in this global energy transition. We leverage on our deep domain knowledge in mooring to improve material usage and deliver high quality products. We will continue to expand our renewable energy portfolio of mooring and rigging solutions to better support customers and establish strategic collaborations with international partners.

In our pursuit of long-term value creation, minimising our environmental impact and nurturing our human capital remains a priority. The Group has embarked on the installation of photovoltaic cells to harness solar energy on our underutilised rooftops spaces at 51 Shipyard Road. Once completed, the solar panels is expected to produce enough energy to supply approximately 50% of the Group's energy needs at our premises which will be instrumental to the Group's decarbonisation strategy.

As we transition into a post-COVID world, employees remain core to our business. The Group will continue to provide an inclusive, safe and nurturing work environment where employees feel valued and empowered to develop their full potential.

On behalf of the Board of Directors (the "**Board**"), I would like to express my sincere appreciation to our customers, business partners and shareholders for their support and confidence in roadmap for a sustainable growth. We remain committed to riding the winds of change and building a more sustainable and resilient future together.

Mr Joseph Ong

Non-Executive Chairman
and Lead Independent Director

Organisational Profile

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.

Products and Services



Total Mooring Solutions

Mooreast supplies, designs, engineers, fabricates and commissions its mooring systems for the offshore Oil and Gas (O&G) and marine industries. The Group also provides leases of mooring systems to customers.

Rigging & 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 increases, 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 photovoltaic ("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 Group's yard facilities at 51 Shipyard Road was established in October 2021. The yard facilities serve vessels that are at berth alongside the waterfront. The yard facilities provide 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 space.

The Group continues to enhance the waterfront berth at our yard, upgrading quayside to provide shore 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 & Services

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

Corporate Services

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

For more details on the Group's corporate structure and business activities, please refer to the Annual Report 2022.

About this Report

This is the second annual sustainability report by Mooreast for the financial year ended 31 December 2022. This Report gives an overview of Mooreast's sustainability approach and performance for FY2022. It provides insight into how the Group manages 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 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 of Directors (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.

Restatements

A restatement was made for the Group's FY2021 greenhouse gas emissions data to reflect the correct unit of measurement and standardise the calculation obtained from multiple sources. Please refer to Focus 3: Protecting Our Environment for more details.

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 & Feedback

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

Sustainability Strategy Overview

Our Vision

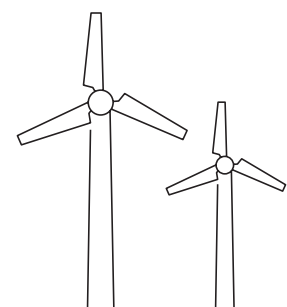
To provide our customers with the best quality products and services in total mooring solutions.

Our Mission

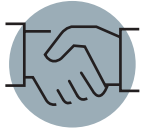
To be the preferred global mooring solution provider.

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. This guides 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 poses a strategic challenge to the Group and this has given us the impetus to consider our climate-related risks and opportunities in our business strategy.



Focus 3: Protecting Our Environment

The Group is committed to reducing our environmental impact. In support of the Singapore Green Plan 2030, we have implemented measures across our operations to manage our environmental impact. This has enabled us to improve resource efficiency, reduce costs and support the global climate change agenda.



Focus 4: Pursuing Quality and Innovation

To enhance our productivity, efficiency and quality of our mooring systems, the Group strives to constantly adopt innovative digital solutions and technologies in our production process.



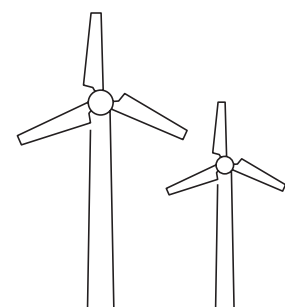
Focus 5: Safeguarding Health and Safety

Our employees are integral 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 the definition of sustainability extends beyond the environment and involves engagement with its external and internal stakeholders to ensure business continuity. We strive to create a supportive environment that nurtures talents and provides upskilling opportunities.



Sustainability Strategy Overview

Associations, 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
- Full Membership, Lifting Equipment Engineers Association
- Ordinary Membership, Association of Singapore Marine Industries

Contribution to the United Nations Sustainable Development Goals

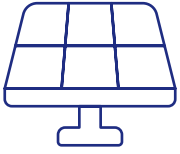
The Group contributes to the UN SDGs through our daily operations, strategy development and collaboration with our stakeholders. The attainment of the UN SDGs is a continuous global effort and forms part of the Group's long-term focus in achieving sustainability.

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
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Prioritise employees' health and safety in our daily operational work.	Focus 5: Safeguarding Health and Safety
 <p>5 GENDER EQUALITY</p>	Provide access to career advancement and fair remuneration regardless of gender.	Focus 6: Strengthening Our People and Community
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Increase access to reliable and clean energy by supporting the renewable energy sector.	Focus 3: Protecting Our Environment Focus 4: Pursuing Quality and Innovation
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Provide productive employment and jobs with equal pay for equal work.	Focus 6: Strengthening Our People and Community
 <p>10 REDUCED INEQUALITIES</p>	Provide equal opportunities to all employees and contribute towards reducing inequality within the community.	Focus 6: Strengthening Our People and Community
 <p>13 CLIMATE ACTION</p>	Improve climate resilience and risk management by considering climate-related risks and opportunities guided by the TCFD Recommendations.	Focus 2: Building Climate Resilience
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Comply with all socioeconomic and environmental laws and regulations as well as promote strong corporate governance practices.	Focus 1: Upholding Governance and Ethics

Sustainability Strategy Overview

Performance Highlights



Successfully completed a tank test for Moorfloat, a proprietary solution catered to serve floating solar farms, in partnership with the National Maritime Research Institute in Japan. Other products currently in the market for the floating renewable sector include the Group's Dual Axis Chain Stopper, in-line tensioner, as well as our latest MA9P anchor models.



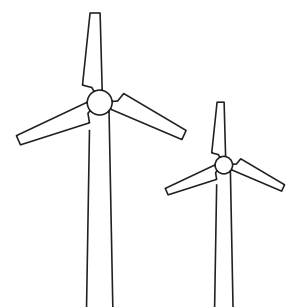
Maintained our ISO9001, ISO/TS 29001, ISO45001 and ISO14001 certifications.



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 by considering and balancing the needs and interests of our material stakeholders. We maintain an open and transparent communication with stakeholders to manage potential ESG and business challenges effectively.

We identify our stakeholders to be groups that have a material impact on or are materially impacted by our operations. This includes our customers, employees, suppliers, government and regulators and investors. We strive to engage with them via multiple platforms 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.

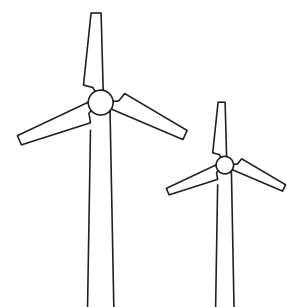
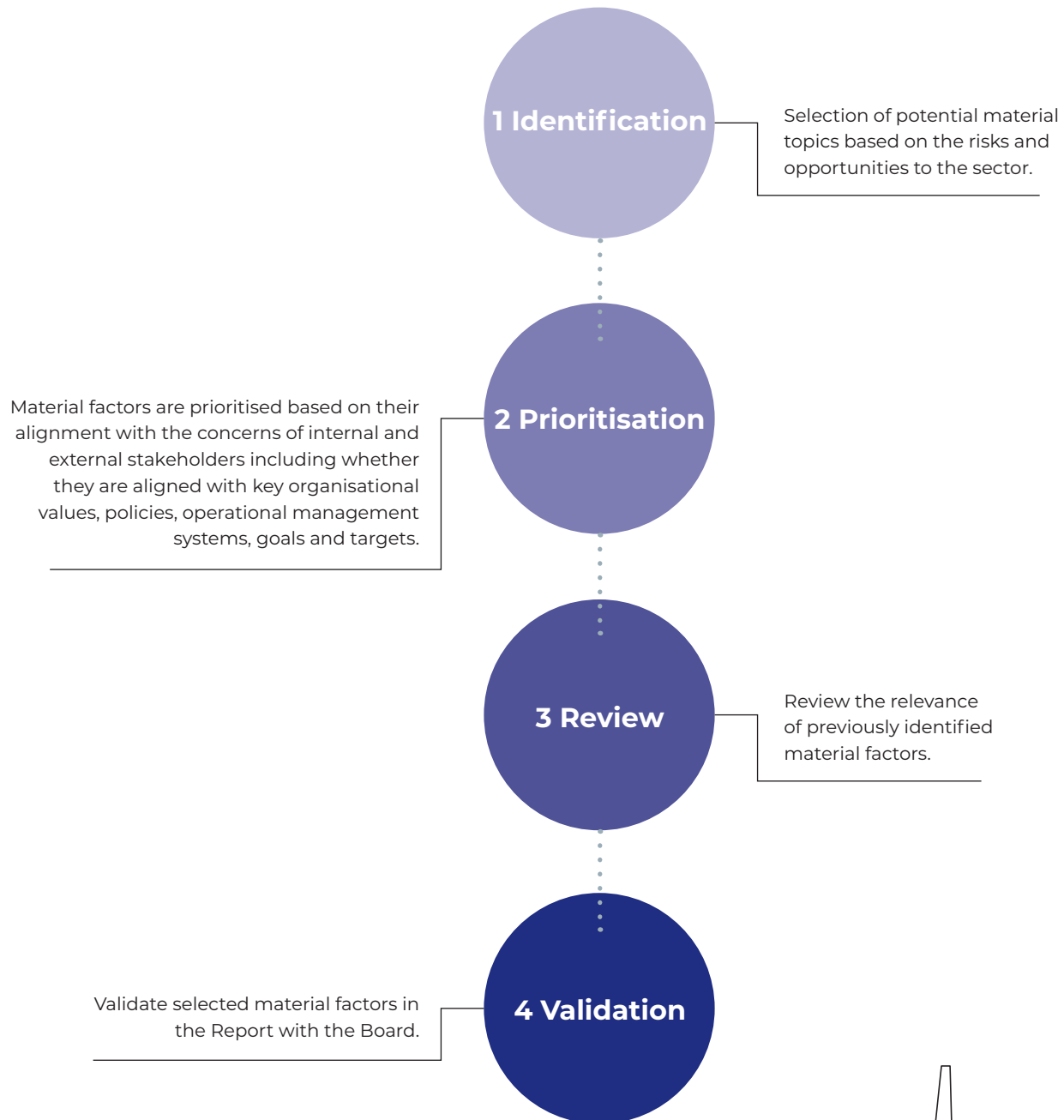
Stakeholder Group	Engagement and Communication Platforms	Issues of Concern	Our Responses	Refer to Section(s)
Customers	Ongoing communication on various platforms	Product quality and safety	Attained relevant certifications for our product quality and safety	Focus 2: Building Climate Resilience
		Health, safety and environmental excellence	Manage our environmental footprint responsibly	Focus 3: Protecting Our Environment
		Emissions reduction		Focus 4: Pursuing Quality and Innovation Focus 5: Safeguarding Health and Safety
Employees	Performance appraisal system	Remuneration and benefits	Provide fair employee remuneration and benefits	Focus 5: Safeguarding Health and Safety
	Regular briefings on safety measures	Safe and conducive workplace environment	Provide meaningful feedback through performance appraisals	Focus 6: Strengthening Our People and Community
	Continuous training and development	Learning and development opportunities	Provide regular training and updates on COVID-19 and workplace safety measures	
Suppliers	Regular meetings with key subcontractors and suppliers	Product health and safety excellence	Engage suppliers on product safety and certifications	Focus 1: Upholding Governance and Ethics Focus 4: Pursuing Quality and Innovation
Government and regulators	SGX half-yearly announcements Annual reports	Compliance with applicable rules and regulations	Ensure full compliance with all applicable local laws and regulations including COVID-19 safety regulations	Focus 1: Upholding Governance and Ethics Focus 3: Protecting Our Environment
Investors	Annual reports	Economic performance	Provide informative corporate communication and reports	Focus 1: Upholding Governance and Ethics
	Shareholder meetings	Anti-corruption		Focus 2: Building Climate Resilience
	Investor relations	Climate-related risks and opportunities	Manage our emissions and diversify our energy mix to include renewable energy	Focus 3: Protecting Our Environment

Materiality Assessment

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

During FY2022, our senior management team worked with an external ESG consultant to conduct a materiality assessment workshop and identified new ESG topics that may have emerged as a result of 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. In line with GRI 11 Oil and Gas Sector Standards, new material topics that have been introduced in this Report include procurement practices, forced labour and modern slavery, economic performance, water and effluents and market presence. The table below presents an overview of the material topics grouped according to 6 focus areas:

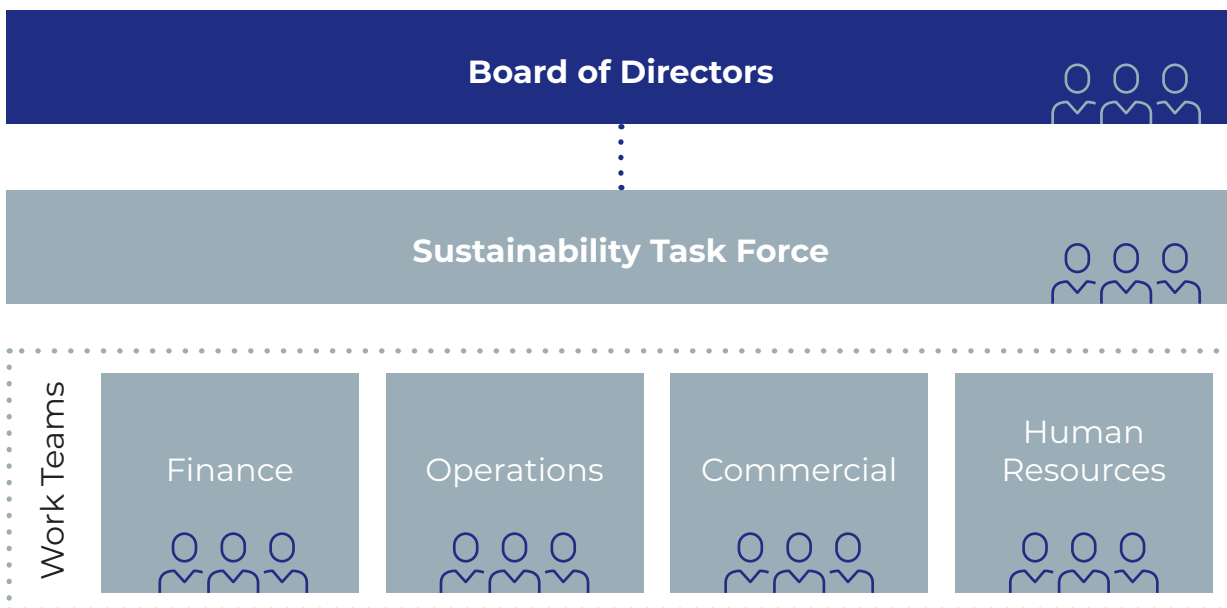
Addressed in this Report	Mooreast's ESG Material Topics	Applicable Segment(s)
Focus 1: Upholding Governance and Ethics	Procurement Practices (NEW)	Across the Group
	Anti-corruption	
	Supplier Environmental Assessment	
	Forced Labour and Modern Slavery (NEW)	
	Supplier Social Assessment	
	Customer Privacy	
Focus 2: Building Climate Resilience	Economic Performance (NEW)	Across the Group
Focus 3: Protecting Our Environment	Materials	Total Mooring Solutions
	Energy	Rigging and Heavy Lifting
	Water and Effluents (NEW)	Renewable Energy
	Biodiversity	Yard
	Emissions	
	Waste	
Focus 4: Pursuing Quality and Innovation	Indirect Economic Impacts	Across the Group
Focus 5: Safeguarding Health and Safety	Occupational Health & Safety	Across the Group
	Customer Health & Safety	Across the Group
Focus 6: Strengthening Our People and Community	Market Presence (NEW)	Across the Group
	Employment	
	Training and Education	
	Diversity and Equal Opportunity	
	Non-discrimination	
	Local Communities	

Focus 1: Upholding Governance and Ethics

Our sustainability strategy is underpinned by corporate governance policies and processes. This guides 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 and Statement of the Board

The Board and senior management are responsible for formulating the Group's strategic direction and takes sustainability issues into consideration when doing so. 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.



To allow all members of the Board to better understand sustainability, SGX has mandated sustainability training for all board directors of equity issuers listed on SGX. As at 31 December 2022, all of the Group's directors have attended the mandatory sustainability training conducted by approved service providers. The Board approves the material ESG factors identified by the Task Force, and ensures that these ESG factors are managed and monitored.

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.

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 regularly review new regulations and updates to existing regulations. Updates are communicated to relevant staff and processes have been established to monitor the associated activities and performance regularly. Directors receive updates on relevant legal, accounting and regulatory developments via email, briefings or presentations. 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 FY2022, there were no instances of non-compliance with relevant laws and regulations pertaining to economic, environmental or social issues.

Anti-Corruption

The Group maintains a zero tolerance 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 framework ("**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 2022.

There were no reported incidents of corruption during FY2022.

Tax Compliance

Mooreast aims to fully comply with relevant tax laws and regulations in all jurisdictions we operate in. We have a zero tolerance for any intentional breach of tax laws and regulations.

The Group's Financial Controller ("**FC**") 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.

Tax-related trainings are attended by relevant staff to keep abreast of key changes. This includes new GST change training which was attended by the Group's finance team. 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 FY2022, 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 that supply chain risk management and sustainable procurement is necessary to achieve a resilient supply chain. We remain committed to green our value chain and work with suppliers that operate in an environmentally and socially responsible way.

The Group is improving our purchasing policy to include screening of environmental and social factors 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 are subjected to 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 FY2022, approximately 58% of our business expenditure was spent on local suppliers in Singapore and Europe.

Forced Labour and Modern Slavery

In accordance with local labour laws and regulations and international best practices, the Group adopts a zero-tolerance 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 FY2022, no operations or suppliers were found to have significant risk for incidents of forced or compulsory labour.

Governance and Ethics Targets

Segment	FY2022 Targets	Status	FY2022 Performance Update
Group-wide	Achieve zero reported corruption/whistle-blowing reports	Met ✓	Achieved zero reported corruption/whistle-blowing reports.
	Achieve zero data privacy breach	Met ✓	Achieved zero data privacy breach.
	Conduct supplier social and environmental assessments for 100% of new suppliers	In progress	The Group is improving our supplier assessment framework which will be implemented in 2023.
	Conduct annual review of key suppliers for environmental and social impacts	In progress	

FY2023 Targets	
Group-wide	<ul style="list-style-type: none"> Maintain zero reported corruption/whistle-blowing report Maintain zero data privacy breach Conduct supplier social and environmental assessments for 100% of new supplier Conduct annual review of key suppliers for environmental and social impacts

Focus 2: Building Climate Resilience

The Group pledges to take climate action and build our resilience against the effects of climate change. Over the past year, we have witnessed the impact of climate change on our operations and stakeholders. The Group recognises the urgency 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 are disclosing our first 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 key to limiting global warming and decarbonising the global economy. As the global energy sector shifts from fossil-based systems of energy production and consumption to renewable energy sources, the energy transition will see an increasing penetration of renewable energy into the energy supply mix. This would have significant impacts 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	FY2022 Status	Summary and Next Steps
Governance	Describe the board's oversight of climate-related risks and opportunities	Met ✓	In FY2022, the Group conducted an initial assessment of our climate-related risks and opportunities at a qualitative level. The identified risks and opportunities 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	Met ✓	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	Met ✓	The Group conducted an assessment of our climate-related risks and opportunities in FY2022. 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		
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	In progress	The Group is taking a phased approach to TCFD adoption and will incorporate scenario analysis and planning into subsequent sustainability reports.

Focus 2: Building Climate Resilience

	TCFD Recommended Disclosures	FY2022 Status	Summary and Next Steps
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks	Met ✓	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.
	Describe the organisation's processes for managing climate-related risks	Met ✓	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	Met ✓	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	Met ✓	For information on our energy consumption and emissions performance, please refer to Energy and Emissions under Focus 3. Protecting our environment, we shall continue to monitor our emissions before setting any quantitative emissions reduction targets. The Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks. 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.
	Disclose Scope 1 ¹ , Scope 2 ² , and if appropriate, Scope 3 ³ GHG emissions, and the related risks	In progress	
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	In progress	

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

² Scope 2 GHG emissions are resulted 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 is exploring the possibility of reducing energy costs and generating renewable energy by utilising the rooftop of our production facility to harness solar energy.
	Time period ⁴ : Short, Medium, Long	
	Likelihood : Likely	The Group may also consider the implementation of internal carbon price to ensure the resilience of our operations to carbon tax increases.
	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 **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	<p>Adoption of renewable energy in our operations</p> <p>The Group can install solar panels at our premises to generate renewable energy which reduces our reliance on traditional energy sources and thus reduce carbon emissions.</p>	<p>The Group has begun installing solar panels on our premises and will begin to tap solar energy. This will reduce our reliance on traditional power sources and reduce our environmental footprint.</p> <p>The system is expected to produce enough energy to supply approximately 50% of the Group's energy needs at our premises.</p>
	Time period: Medium	
	Likelihood: Likely	
	<p>Financial impacts:</p> <p>Upfront capital expenditure, long term financial gains from lower energy cost and carbon tax burden</p> <p>Upfront investment cost and subsequent energy cost savings</p> <p>Revenue from sale of carbon credits</p>	
	<p>Lower cost of financing</p> <p>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.</p> <p>The construction of green projects involving farming of renewable energy provides Mooreast more opportunities to find cheaper cost of borrowing to fund green projects.</p> <p>This will ease Mooreast's transition towards sustainable operations.</p>	
	Time period: Short, Medium	
	Likelihood: Likely	
	Financial impact: Lower cost of managing renewable projects	
Products and Services	<p>Providing renewable energy to yard customers</p> <p>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.</p> <p>This can lead to better brand reputation for Mooreast and also boost our customers' willingness to partner with Mooreast in developing green solutions.</p>	<p>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.</p>
	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.</p> <p>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>
	<p>Time period: Medium, Long</p>	
	<p>Likelihood: Possible</p>	
	<p>Financial impact: Increased revenue</p>	
	<p>Technological improvements in renewable energy storage and generation</p> <p>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.</p> <p>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. Such services can help maximise the lifetime of solar panel systems and minimise waste.</p>	<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>
	<p>Time period: Medium, Long</p>	
	<p>Likelihood: Likely</p>	
	<p>Financial impact: Increased revenue</p>	

Focus 3: Protecting Our Environment

The Group is committed to reducing our environmental impact. In support of the Singapore Green Plan 2030, we have implemented measures across our operations to manage our environmental impact. This has enabled us to improve resource efficiency, reduce our energy use and reduce operational costs. 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 aims to provide reliable and innovative mooring solutions as well as to deliver product innovation. Our research and development (“**R&D**”) team strives to improve the mooring system design in order to use raw materials 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 leverages on our extensive experience in mooring solutions to design fit-for-purpose solutions for our customers. We aim to make our proposals technically sound in the most cost-efficient way through conducting a meticulous analysis of the requirements and conditions of each mooring case. For example in our floating solar projects, we engaged with various stakeholders to understand their requirements prior to designing in order to achieve an efficient and optimised solution. This approach allowed us to save costs and materials which has reduced our environmental footprint.

Renewable Energy

With the global energy transition, there has been an increasing 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 harnessing renewable energy. Extensive R&D efforts have allowed us to use raw materials more efficiently 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 repairation works of the afloat vessels upon request. The Group also recycles the usable remaining materials for other vessels repairation jobs to minimising wastage.

During FY2022, the Group used a total of 1,040 tonnes of steel, which is a 62.5% increase from FY2021. The increase in materials usage is mainly due to the higher levels of business activities in the Group’s Mooring and Renewable division during FY2022.

	FY2022	FY2021
Total amount of steel used (tonnes)	1,040	640

Focus 3: Protecting Our Environment

Energy and Emissions

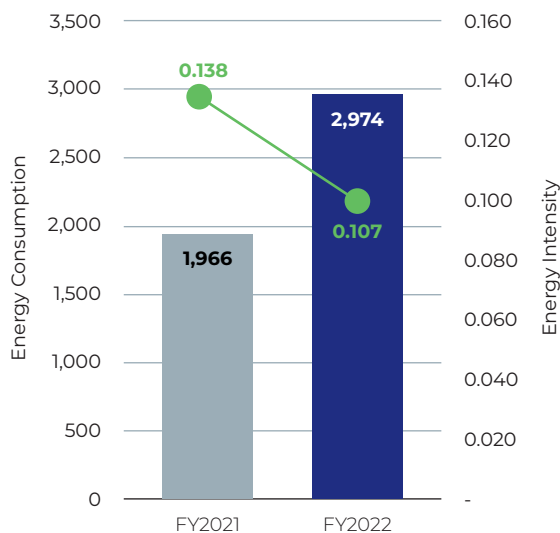
The Group's energy supply is derived mainly from electricity purchased from external suppliers. Our energy consumption includes the following activities:

- Steel fabrication work
- Shipyard activities
- Corporate Office

The Group has identified the sources of energy usage in its course of operations to calculate our total annual Greenhouse Gas ("GHG") emissions. The Group accounts for corporate GHG emissions in accordance with the GHG Protocol. Adopting the operational control approach, the Group accounts for 100% of the GHG emissions from operations over which it has operational control. The Group's main source of emissions are Scope 2 indirect emissions resulting from the use of purchased electricity. The table below details the Group's energy consumption and greenhouse gas emissions data for FY2022.

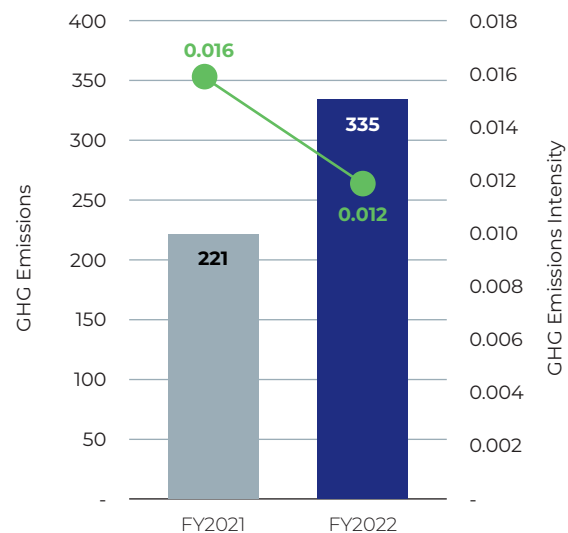
	FY2022	FY2021
Total energy use (GJ)	2,974	1,966
Electricity use (kWh)	826,000	545,557
Electricity use (GJ)	2,974	1,966
Total revenue (\$'000)	27,838	14,200
Energy use intensity (GJ/\$'000 revenue)	0.107	0.138
Total GHG emissions (tonnes CO₂e)	335	221
Scope 2 Emissions (location-based) (tonnes CO ₂ e) ^{5,6}	335	221
GHG intensity (tonnes CO₂e/\$'000s revenue)	0.012	0.016

Energy Use



■ Energy Use (GJ)
● Energy Use Intensity (GJ/\$'000 revenue)

GHG Emissions



■ GHG Emissions (tonnes CO₂e)
● GHG Emissions Intensity (tonnes CO₂e/\$'000 revenue)

⁵ The equivalent CO₂ emissions for electricity used are calculated based on the updated simple operating margin grid emission factors from Energy Market Authority, Singapore for the relevant time period.

⁶ Restated FY2021 greenhouse gas emissions and emissions intensity to reflect the correct unit of measurement and standardise the calculation obtained from multiple sources.

Focus 3: Protecting Our Environment

While the total energy use increased from 1,966 GJ in FY2021 to 2,974 GJ in FY2022, the energy use intensity decreased to 0.107 GJ/\$'000 revenue in FY2022. Similarly, the total GHG emission increased to 335 tonnes CO₂e in FY2022 from 221 tonnes CO₂e in FY2021 while GHG emissions intensity decreased to 0.012 tonnes CO₂e/\$'000 revenue in FY2022.

As part of our efforts to reduce carbon emissions, the Group is currently in the process of installing rooftop solar panels to power part of our operations. Once completed, the solar panels will have a system capacity to supply approximately 50% of the Group's energy needs.

Other examples of energy conservation initiatives undertaken during FY2022 include:

- Installation of light sensors within our premises to prevent energy wastage;
- Foster a sense of environmental awareness amongst our employees to reduce unnecessary energy consumption; and
- Upgraded to LED lights at the shipyard to increase energy efficiency.

To strengthen our commitment to climate action, the Group is exploring other renewable energy sources such as micro wind turbines. The Group is also exploring the opportunity to provide 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 recognises that water is important 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 draw potable municipal water from PUB's utility network for all our operations including corporate office use and shipyard activities. Most of the water usage in our corporate office is for toilets, pantries and washing activities. The Group monitors water usage and anomalies by comparing our monthly utility bills. We also manage water discharge in accordance with local regulations. The discharge of the Group's wastewater goes into the public sewerage system and is strictly regulated by local authorities.

In FY2022, the Group's total amount of water consumed for use⁷ in Singapore was 0.54 megalitres while water use intensity was 19 litres/\$'000 revenue.

⁷ Water drawn for use and water use intensity are for potable water and shipyard activities. As the amount of water consumed is negligible, no such data is tracked within the Group. Given that water consumed is negligible, the total water withdrawn for use is the same as the total amount of water discharged.

Waste Management

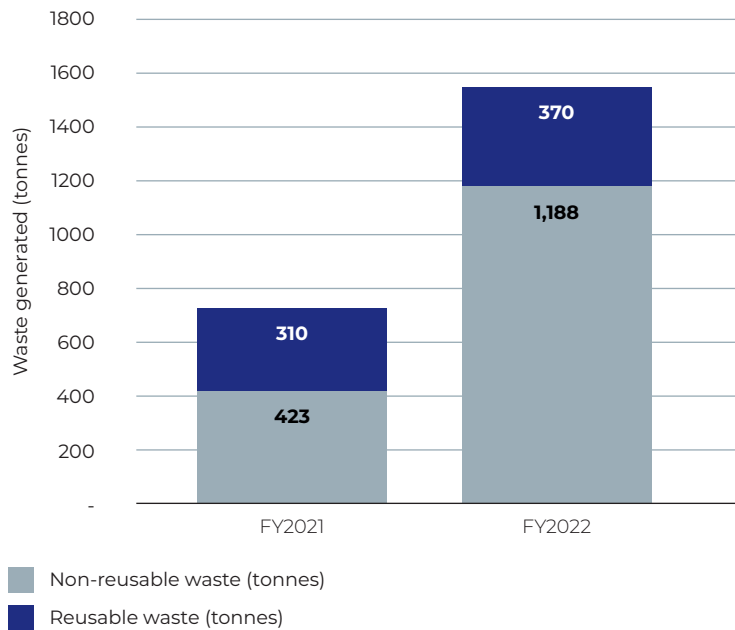
The Group is committed to practising the principles using resources efficiently and reducing wastage. The 3Rs initiative – Reduce, Reuse and Recycle – is foundational to our waste management system where we aim to minimise unnecessary materials wastage as well as to treat and dispose waste responsibly.

The Group is aware that our business operations rely heavily 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 was found to be a heavily used resource. It is a ferrous metal that has been widely used in the Group's production of mooring systems. The benefit of using steel is its ability to be recycled without losing the inherent strength of the material. 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 FY2022, a total of 1,558 tonnes of waste was generated across our shipyard operations, of which 370 tonnes was steel waste generated from our fabrication workshop and subsequently collected by metal recyclers for offsite recycling. The remaining 1,188 tonnes of non-reusable garbage waste generated by ship repairs was collected by a third party vendor for offsite disposal. The total amount of waste generated in FY2022 is 113% higher compared to FY2021, mainly due to the Yard division recording its first full-year operational performance after being established in October 2021.

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 Singapore 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 protecting our ocean ecosystems and marine biodiversity. The Group is cognisant that our products 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 shore power to these docked vessels. This reduces their reliance on marine fuel where possible and in turn avoids 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 waste disposal bins for crew members to dispose of their waste. If any non-compliance cases were to be found, these vessels will be reported to the authorities.

Focus 3: Protecting Our Environment

Environmental Targets

Segment	FY2022 Targets	Status	FY2022 Performance Update
Group-wide	Reduce emissions due to power drawn from the electrical grid by using renewable energy	In progress	The Group is in the process of installing onsite solar panels which is expected to be completed in 2023 and will supply approximately 50% of the Group's energy needs.
	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 ✓	Maintained our ISO14001 certification.

FY2023 Targets	
Group-wide	<ul style="list-style-type: none"> Reduce emissions due to power drawn from the electrical grid by using renewable energy Continue to monitor and improve the Group's proportion of reusable waste Maintain our ISO14001 certification

Focus 4: Pursuing Quality and Innovation

To enhance our productivity, efficiency and quality of our mooring systems, 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 establishing 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 designed 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 terms of facilities and our skill sets for maximum efficiency and productivity. With advancements in production technology and hardware, the Group constantly upgrades our facilities and equipment to produce better and faster outputs, as well as to keep our system efficient and productive. Our design and engineering department has implemented the world's leading software program for global offshore projects. In addition to its design function, the software supports the translation from design to manufacturing requirements, which can then be systematically articulated into a physical product.

Quality and Innovation Targets

Segment	FY2022 Targets	Status	FY2022 Performance Update
Group-wide	Maintain our ISO9001 certification	Met ✓	Maintained our ISO9001 certification.

FY2023 Targets	
Group-wide	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. The SHMS is a legal mandatory requirement for managing workplace safety and health in our industry. 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 conducts our due diligence to ensure that all relevant stakeholders follow the SHMS.



The Group’s dedicated safety team is 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 results 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 on work-related hazards and hazardous situations from ground staff who communicate such concerns to their supervisors and managers. Workers may also do so 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 and during FY2022, the Group received 4 rectification orders from MOM. None of the rectification orders received resulted in any fines and were rectified by the Group within the stipulated time. The Group shall continue to review findings from compliance inspections carried out by MOM to improve our SHMS. Our Whistleblowing Policy also provides a transparent and confidential process for workers to report any work situations that they believe endanger 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 stop work to 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. New joiners are also mandated 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. During FY2022, each worker attended an average of 3.8 hours of safety training. Some of the external training provided include:

- WSQ Workplace Safety & Health in Shipyard (General Trade)
- Shipyard Safety Instruction Course (Hotwork Trade)
- MHE DEMAC Overhead Crane Operator Course
- WSQ Forklift Course
- CERT First Aid Course
- CERT Fire Emergency in Buildings
- Implement Incident Management Process
- WSQ Perform Rigger & Signaller Tasks
- Occupational First Aid + CPR + AED
- QEHS Internal Auditor 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 treats all workplace incidents with utmost importance and priority. 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. In FY2022, the Group saw a total of 1 recordable minor work-related injury. 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 FY2022.

Focus 5: Safeguarding Health and Safety

Health and Safety Metrics^a

Metric	Total
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	0.9
Number of work-related ill health	0
Total man hours worked	216,797

^a Includes the Group's employees and contractors. Rates is calculated based on 200,000 hours worked.

COVID-19 Support

As we move towards a post-COVID endemic world, the Group remains committed to protecting our employees and forging resilience in our operations. Mooreast has implemented COVID-19 health and safety protocols such as observing safe social distancing measures and provisioning Antigen Rapid Test kits for our employees working on the ground. We also ensure all of our staff are 100% vaccinated with minimum of 2 doses of vaccine. The Group facilitates transportation for our foreign workers to receive timely vaccinations.

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.

During FY2022, there were no incidents of non-compliance concerning the health and safety impacts of our products and services.

Health and Safety Targets

Segment	FY2022 Targets	Status	FY2022 Performance Update
Group-wide	Maintain our ISO45001 certification	Met ✓	Maintained our ISO45001 certification.
	Achieve zero workplace fatalities	Met ✓	Achieved zero workplace fatalities.

FY2023 Targets	
Group-wide	<ul style="list-style-type: none"> Maintain our ISO45001 certification 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 meet the evolving needs of the 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 wide range of community improvement initiatives to make a positive difference to society.

Employment Practices

Over the course of FY2022, the Group welcomed 49 new employees into the organisation, while 29 employees resigned. The new hires and turnover data are presented in the table below.

Employment Metrics	Number	%
Total new employee hire	49	47
New employee hire by gender		
Men	43	41
Women	6	6
New employee hire by age group		
<30 years old	18	17
30-50 years old	26	25
>50 years old	5	5
New employee hire by region		
Singapore	11	10
United Kingdom	2	2
Japan	1	1
Malaysia	3	3
Myanmar	5	5
Bangladesh	10	10
India	17	16
Total employee turnover	29	28
Employee turnover by gender		
Men	23	22
Women	6	6
Employee turnover by age group		
<30 years old	3	3
30-50 years old	21	20
>50 years old	5	5
Employee turnover by region		
Singapore	13	12
Malaysia	1	1
Myanmar	3	3
Bangladesh	3	3
India	9	9

Focus 6: Strengthening Our People and Community

The Group believes that equitable gender choice for maternity and paternity leave, and 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 in line 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 FY2022, we had 4 female employees and 7 male employees who were eligible for parental leave. A total of 1 female and 6 male employees took parental leave. All employees who took parental leave returned to work and remained employed 12 months after their return to work. As of FY2022, we achieved 100% return to work and retention of employees that 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 towards discriminatory practices. During FY2022, there were no incidents of discrimination. We believe that diversity in experience and opinion helps the Group to grow in a dynamic environment.

Mooreast will continue to attract new talent by providing a pleasant, conducive workplace environment as well as competitive remuneration for our people regardless of gender. As of FY2022, the ratio of basic salary and remuneration of women to men is as follows.

Ratio of basic salary and remuneration of women to men	
Senior Management	0.94
Middle Management	0.94
Employees	0.77

The Group believes that hiring locals can bring about intangible benefits to our business operations as we contribute economically to the respective jurisdictions. We actively seek to hire senior management locally for our operations in Singapore. This includes individuals either born or who have the legal right to reside indefinitely (i.e. naturalised citizens or permanent visa holders) in the same geographic market as the operation. The Group has identified individuals who are responsible for the Group's core management function to be assigned as part of the senior management, which includes the CEO and Executive Directors. As of FY2022, 75% of senior management staff are based in the country they were born 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		
<30 years old	-	-
30-50 years old	1	20
>50 years old	4	80

Focus 6: Strengthening Our People and Community

As at 31 December 2022, the Group had a total headcount of 105 employees. The table below provides details of the diversity of our workforce.

	Unit	FY2022
Workforce Diversity		
Total employees	Number	105
Workforce by employment type		
Full-time, Permanent	Number	105
Workforce by gender		
Men	Number	88
Women	Number	17
Workforce by region		
Singapore	Number	25
Malaysia	Number	8
India	Number	35
Bangladesh	Number	23
Netherlands	Number	2
Myanmar	Number	9
Japan	Number	1
United Kingdom	Number	2
Workforce age diversity		
Senior Management (<30 years old)	%	-
Senior Management (30-50 years old)	%	50
Senior Management (>50 years old)	%	50
Middle Management (<30 years old)	%	-
Middle Management (30-50 years old)	%	57
Middle Management (>50 years old)	%	43
Employees (<30 years old)	%	28
Employees (30-50 years old)	%	57
Employees (>50 years old)	%	15
Workforce gender diversity - female		
Senior Management	%	50
Middle Management	%	14
Employees	%	16
Workforce gender diversity - male		
Senior Management	%	50
Middle Management	%	86
Employees	%	84

Focus 6: Strengthening Our People and Community

Training and Development

The Group recognises the importance of inculcating lifelong learning to ensure our employees remain relevant and competitive. The Group has provided training for our employees to upskill and develop themselves professionally. This includes in-house and external safety training, as well as non-operation and managerial courses. In FY2022, our employees went through a total of 832 hours of training for continuous learning and development, averaging 7.9 hours of training hours per employee.

Staff Training Metrics	FY2022
Total number of training hours conducted for all employees	832
Average hours of training per employee	7.9
Average hours of training by gender	
Men	8.6
Women	4.2
Average training hours by employment category	
Senior Management	8
Middle Management	16
Employees	7.3

All employees are assessed regularly and fairly for their performance and remunerated justly based on their experience and contributions, regardless of their age and gender. In FY2022, 84% of employees received regular performance and career development reviews. The table below summarises the percentage of employees receiving regular performance and career development reviews by gender and employee category.

Staff Performance Review Metrics	FY2022
Percentage of total employees receiving performance review	84%
Percentage of total employees receiving performance review by gender	
Men	84%
Women	82%
Percentage of total employees receiving performance review by employee category	
Senior Management	100%
Middle Management	71%
Employees	84%

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. In FY2022, we donated 70 sets of refurbished computer equipment to provide educational opportunities for the underprivileged. This initiative was organised in partnership with the following organisations:

- Lotaya Orphanage (Myanmar)
- Paylayway Kayin Baptist Church (Myanmar)
- Nurture AIDS Center (Myanmar)
- IDP Camp Charity (Myanmar)
- Dream Edu Charity (Myanmar)
- Pan Ta Pwint Taung Monastery (Myanmar)
- Kantbaluu Village Library (Myanmar)

In addition, the Group organised a visit to Moral Home of Aged Sick and sponsored a Christmas lunch and chicken essence as a welfare gift for the residents. The Group will continue with our contributions to meaningful social causes.

Our People and Community Targets



Segment	FY2022 Targets	Status	FY2022 Performance Update
Group-wide	Provide 100% of employees with performance reviews	Not met	84% of employees received performance reviews. The remaining staff were mainly not eligible for performance review as they were under probation.
	Achieve at least 10 hours of training programs per employee for employees who require training to upgrade their professional competency	Not met	Achieved an average of 7.9 hours of training per employee. The Group shall continue to explore and enrol staff for more training and upskilling in FY2023. The Group has also resumed on-site trainings for operational staff.

FY2023 Targets	
Group-wide	<ul style="list-style-type: none"> • Provide 100% of eligible employees with performance reviews • Achieve at least 10 hours of training programs per employee for employees who require training to upgrade their professional competency

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

GRI Standards Content Index

Statement of use Mooreast Holdings Pte Ltd has reported in accordance with GRI Standards 2021 for the period 1 January 2022 to 31 December 2022.

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	
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	Organisational 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	About this Report			
	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	—	—	

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
General Disclosures					
	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 2022	—	—	
	2-10 Nomination and selection of the highest governance body	Refer to Corporate Governance Report 2022	—	—	
	2-11 Chair of the highest governance body	Refer to Corporate Governance Report 2022	—	—	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance and Statement of the Board	—	—	
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance and Statement of the Board	—	—	
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance and Statement of the Board	—	—	
	2-15 Conflicts of interest	Refer to Corporate Governance Report 2022	—	—	
	2-16 Communication of critical concerns	Focus 1: Upholding Governance and Ethics	—	—	
	2-17 Collective knowledge of the highest governance body	Focus 1: Upholding Governance and Ethics	—	—	
	2-18 Evaluation of the performance of the highest governance body	Refer to Corporate Governance Report 2022	—	—	
	2-19 Remuneration policies	Refer to Corporate Governance Report 2022	—	—	
	2-20 Process to determine remuneration	Refer to Corporate Governance Report 2022	—	—	
	2-21 Annual total compensation ratio	—	Confidentiality constraints	Mooreast is bound by confidentiality	
	2-22 Statement on sustainable development strategy	Sustainability Strategy Overview	—	—	

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
General Disclosures					
	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	Sustainability Strategy Overview	—	—	
	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			
11.1 GHG Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	11.1.1
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Focus 3: Protecting Our Environment	—	—	11.1.2
	302-2 Energy consumption outside of the organisation	—	Information unavailable	Mooreast does not track this metric	11.1.3
	302-3 Energy intensity	Focus 3: Protecting Our Environment	—	—	11.1.4
	305-1 Direct (Scope 1) GHG emissions	—	Not applicable	Not applicable to Mooreast	11.1.5

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.1 GHG Emissions (cont'd)					
GRI 305: Emissions 2016	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	Value chain GHG data under evaluation	11.1.7
	305-4 GHG emissions intensity	Focus 3: Protecting Our Environment	—	—	11.1.8
11.2 Climate Adaptation, Resilience, and Transition					
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	Organisation'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
11.4 Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	11.4.1
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	Not applicable to Mooreast	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	Not applicable to Mooreast	11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	—	Not applicable	Not applicable to Mooreast	11.4.5

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.5 Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	11.5.1
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
11.6 Water and Effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	11.6.1
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 Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.9 Occupational 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 5: Safeguarding Health and Safety	—	—	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 Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.10 Employment Practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 6: Strengthening Our People and Community	—	—	11.10.1
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	—	—	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 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 1: Upholding Governance and Ethics	—	—	11.10.8
	414-2 Negative social impacts in the supply chain and actions taken	—	Not applicable	Not applicable to Mooreast	11.10.9 11.12.3
11.11 Non-discrimination and Equal Opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 6: Strengthening Our People and Community	—	—	11.11.1
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 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

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.11 Non-discrimination and Equal Opportunity (cont'd)					
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	Focus 6: Strengthening Our People and Community	—	—	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
11.12 Forced Labour and Modern Slavery					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	—	—	11.12.1
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	—	—	11.10.9 11.12.3
11.14 Economic Impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 4: Pursuing Quality and Innovation	—	—	11.14.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to Annual Report 2022	—	—	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 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	—	Not applicable	Not applicable to Mooreast	11.14.4
	203-2 Significant indirect economic impacts	Focus 4: Pursuing Quality and Innovation	—	—	11.14.5
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Focus 1: Upholding Governance and Ethics	—	—	11.14.6

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.15 Local Communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 6: Strengthening Our People and Community	—	—	11.15.1
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	Not applicable to Mooreast	11.15.3
Additional Sector Disclosure	Number and type of grievances from local communities identified	—	Not applicable	Not applicable to Mooreast	11.15.4
11.20 Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	—	—	11.20.1
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	Focus 1: Upholding Governance and Ethics	—	—	11.20.3
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Upholding Governance and Ethics	—	—	11.20.4
Additional Sector Disclosure	Approach to contract transparency	—	Not applicable	Not applicable to Mooreast	11.20.5
	List the organisation's beneficial owners and explain how the organisation identifies the beneficial owners of business partners, including joint ventures and suppliers	—	Not applicable	Not applicable to Mooreast	11.20.6

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
11.21 Payments to Government					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	—	—	11.21.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to Financial Statement 2022	—	—	11.14.2 11.21.2
	201-4 Financial assistance received from government	Refer to Financial Statement 2022	—	—	11.21.3
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Upholding Governance and Ethics	—	—	11.21.4
	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
Additional Sector Disclosure	For oil and gas purchased from the state, or from third parties appointed by the state to sell on their behalf, report: Volumes and types of oil and gas purchased; Full names of the buying entity and the recipient of the payment; Payments made for the purchase	—	Not applicable	Not applicable to Mooreast	11.21.8
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment	—	—	—
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Focus 3: Protecting Our Environment	—	—	—

GRI Standards Content Index

GRI Standard	Disclosure	Location	Omission		GRI Sector Standard Ref. Number
			Reason	Explanation	
Customer Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Safeguarding Health and Safety	—	—	—
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	—	—	—
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Focus 5: Safeguarding Health and Safety	—	—	—
Customer Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	—	—	—
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	—	—	—
Supply Chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	—	—	—
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	—	Not applicable	Not applicable to Mooreast	—

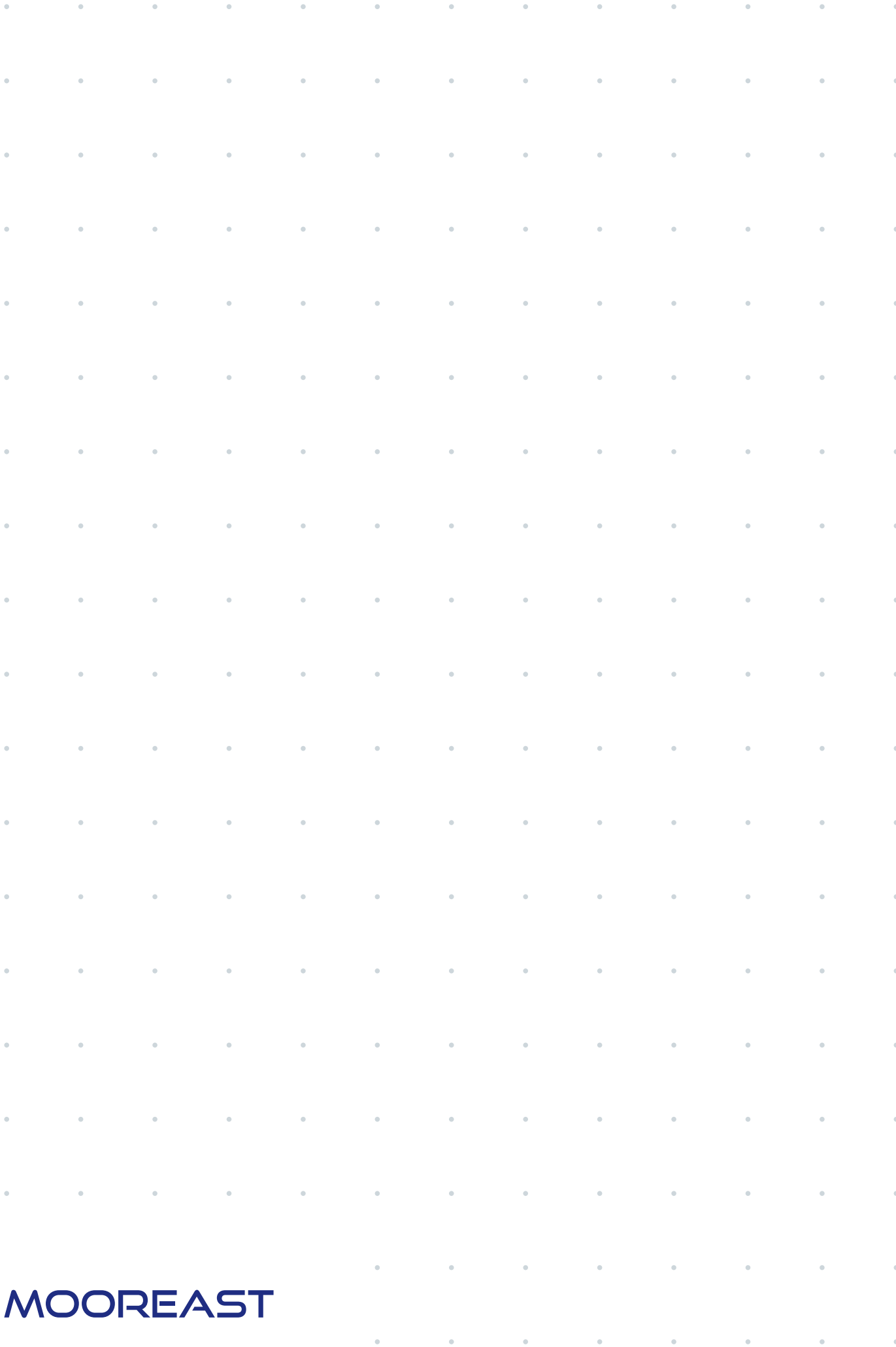
GRI Standards Content Index

Topics in the applicable GRI Sector Standard determined as not material

Topic	Explanation
11.3 Air emissions	No significant air emissions
11.7 Closure and rehabilitation	No significant operational changes during reporting period
11.8 Asset integrity and critical incident management	Limited applicability to operations
11.13 Freedom of association and collective bargaining	No collective bargaining agreements
11.16 Land and resource rights	No significant land resource impact
11.17 Rights of indigenous people	Operations not situated close to indigenous communities
11.18 Conflict and security	Operations not located near conflict zones
11.19 Anti-competitive behaviour	Mooreast does not participate in anti-competitive behaviour, anti-trust and monopoly practices
11.22 Public policy	Mooreast does not participate in political contributions

TCFD Index

TCFD Disclosure	Addressed in this Report
Governance	
a) Board's oversight of climate related risks	Focus 2: Building Climate Resilience
b) Management's role in assessing and managing climate related risks	
Strategy	
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Focus 2: Building Climate Resilience
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 degree or lower scenario	The Group is taking a phased approach to TCFD adoption. The Group will incorporate scenario analysis and planning into our subsequent sustainability reports when more information and tools are available for greater accuracy and relevant analysis.
Risk Management	
a) Describe the organisation's processes for identifying and assessing climate-related risks.	Focus 2: Building Climate Resilience
b) Describe the organisation's processes for managing climate related risks.	
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	
Metrics and Targets	
a) Disclose the metrics used by organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Focus 2: Building Climate Resilience Focus 3: Protecting Our Environment
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	The Group is taking a phased approach to TCFD adoption. The Group shall evaluate the need to quantify and monitor Scope 3 emissions in the subsequent sustainability reports.
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Focus 2: Building Climate Resilience



MOOREAST