



ANAN
INTERNATIONAL
LIMITED

SUSTAINABILITY REPORT

20

23

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This Sustainability Report has been prepared by AnAn International Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

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BOARD STATEMENT

At AnAn International Limited ("AnAn"), we are steadfast in our commitment to upholding the highest standards of Environmental, Social, and Governance (ESG) practices. We enthusiastically embrace the responsibility of advancing corporate sustainability.

The introduction of sustainability reporting has prompted deep reflection within the AnAn management team, leading us to reassess our business strategies. We have expanded our focus beyond financial metrics to include non-financial indicators, resulting in a more comprehensive management approach encompassing various ESG factors.

We firmly believe that our sustainable growth and prosperity hinge on the progress of the communities in which we operate. As we actively pursue opportunities for innovation and expansion, we acknowledge the significance of fortifying the resilience and sustainability of our business operations.

In the future, we will explore and assess various business prospects, such as strategic investments, partnerships, or mergers and acquisitions, all aimed at generating value for our shareholders.

Given our involvement in the energy trading sector, we recognize our responsibility to conserve natural fossil fuel resources while actively contributing to environmental preservation for the long-term sustainable development of our planet.

Our dedication to sustainability is evident through the adoption of responsible business practices in corporate governance. Compliance with applicable laws and regulations in our markets is of utmost importance, and the Board expects all employees to uphold our corporate values and the Company's brand promise in their endeavors.

Looking forward, we firmly believe that investing in human capital is essential for the sustainable success of the AnAn Group. Therefore, we are committed to investing in enhancing our staff training and development initiatives, as well as improving the environmental sustainability of our operations.

Optimism propels our efforts to cultivate a virtuous cycle of innovation and change management, with the aim of delivering greater financial and ESG returns for the Group.

Yours Sincerely,
Zang Jian Jun
Executive Chairman

CORPORATE PROFILE

AnAn International Limited (“AnAn” or the “Company”) is a company listed on the Main Board of the Singapore Exchange (stock code: Y35).

AnAn is primarily engaged in investment holding in the energy industry. AnAn and its subsidiaries (“the Group”) is staying focus on investments holding of its oil distribution business in France and Spain as well as the oil storage and transportation business in China.

Aside from giving priority and managing its primary oil distribution business, AnAn is also actively involved in identifying promising business opportunities with considerable potential value. These prospects are chosen based on their ability to generate favorable investment returns, all while employing a prudent risk management approach. AnAn is committed to strengthening the Group's revenue base and generating value for its stakeholders.

DYNEFF SAS



In 2016, AnAn has acquired Dyneff SAS (“Dyneff”) through the acquisition of a 51% stake in Rompetrol, parent company of Dyneff, after having obtained the approval by the French Ministry of Economy and anti-trust clearance by European Commission.

Dyneff is a leading independent fuel distributor headquartered in France, with business operations across both France and Spain.

Dyneff has been active in the fuel distribution sector for more than 60 years (1958), with business operations covering three distribution channels, and 140 filling stations, a network of commercial agencies and two wholesale agencies. Dyneff has also established logistics infrastructure in both France and Spain, with strategic storage capabilities at the main Mediterranean and Atlantic ports. The total storage capacity amounts to about 300,000 cubic meters.

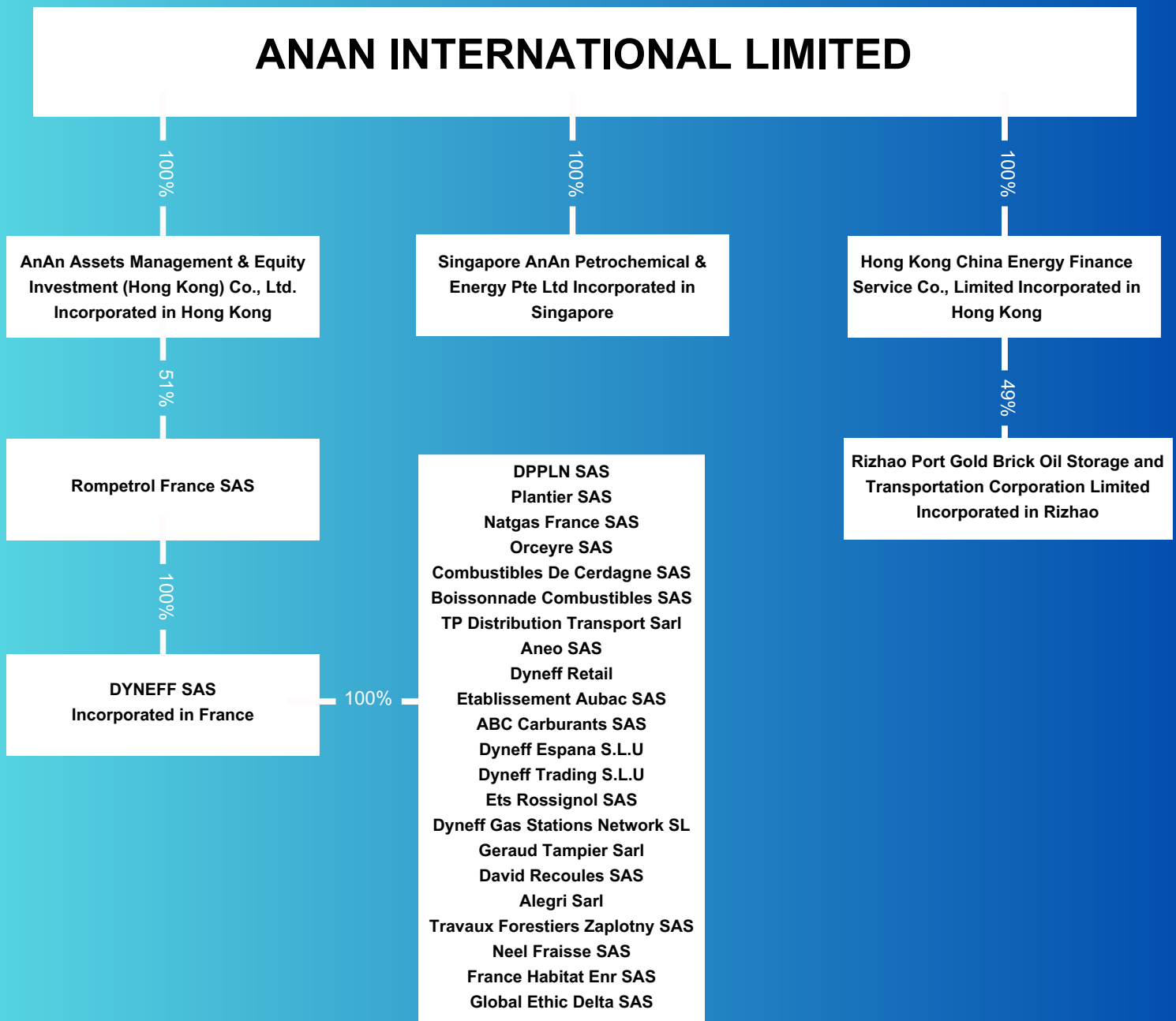


Dyneff specializes in providing comprehensive energy solutions through its "Made by Dyneff" brand, offering a diverse range of products including gasoline, diesel, domestic heating oil, non-road fuel, and natural gas. Our professional fleet consists of 80 trucks equipped with state-of-the-art technology to ensure secure deliveries. Annually, we charter over 80 vessels ranging from 2,000 to 33,000 tons, transporting more than 1 million cubic meters (m3) of petroleum products by sea. Our storage facilities, both owned and rented, located in France and Spain, along with a network of secondary oil depots, provide a total storage capacity of 300,000 m³. Additionally, our extensive network comprises over 100 petrol stations in the South of France and North of Spain, 14 commercial centers dedicated to fuel distribution for professionals, individuals, and local authorities, as well as two trading agencies serving major key accounts in France and Spain.

Since 2015, Dyneff is the national natural gas suppliers, which provides natural gas to private households as well as local companies connected to the national grid managed by GrDF (representing 96% of the French territory).

Our extensive territorial infrastructure, coupled with our substantial storage capacity and comprehensive understanding of petroleum product distribution worldwide, guarantees prompt and dependable supply, alongside broad geographical reach encompassing three quarters of French and Spanish territories.

As an indirect subsidiary of AnAn International Limited (51%) and KazMunayGaz International NV (49%), Dyneff further benefits from the strength of these international groups operating in the energy sector.



Key Business

Investment in Energy Industry

- Primarily focused on investment efforts in the energy industry, with a focus on the extension of its assets in the mid and downstream areas.
- This includes acquisition of and investment in terminals, distribution channels, logistics and critical storage facilities.
- The Company will evaluate investment opportunities in new energy projects in Europe and China.



SCOPE OF REPORT

During the year, we continued applying the international reporting framework, Global Reporting Initiative ("GRI") standards, which we adopted in our first year of reporting.

For reference to the GRI Content Index, please refer to Page 29-31.

In compliance with SGX-ST Listing Rules, we continued to disclose our climate-related efforts in consistent with Task Force on Climate-Related Financial Disclosure ("TCFD") recommendations in FY2023.

For reference to the TCFD Content Index, please refer to Page 32-34.

OUR STRATEGIC APPROACH TO SUSTAINABILITY

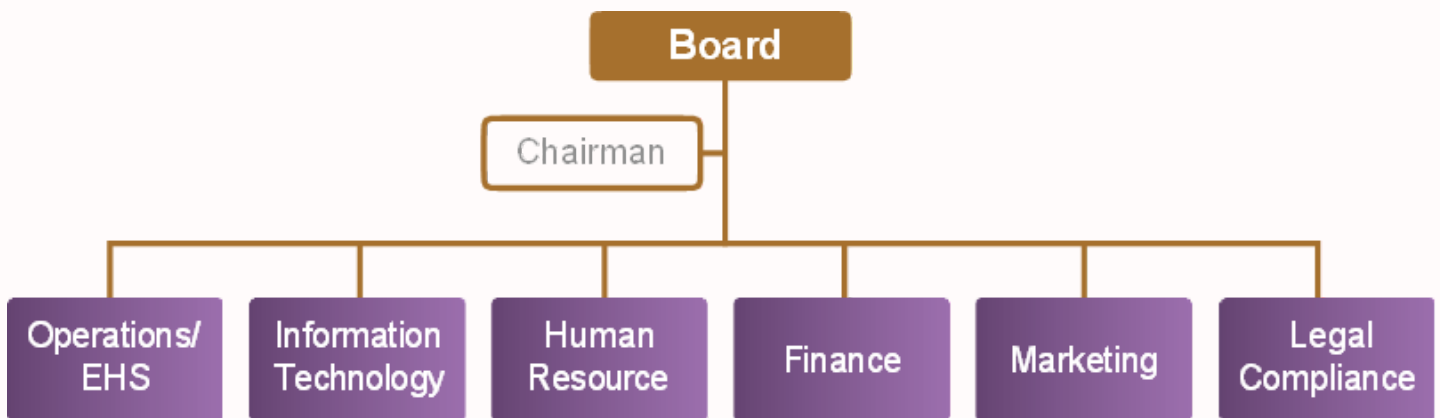
Guided by our overarching vision and corporate principles, we are committed to integrating sustainability seamlessly and methodically across all aspects of AnAn's operations. We prioritize sustainability considerations in our decision-making processes whenever feasible.

The leadership of our senior management ensures alignment between the company's business objectives and our dedication to sustainable development. They maintain ongoing dialogue with the Board of Directors to uphold these commitments.

Our senior management has identified key areas where AnAn can significantly impact economic, environmental, and social spheres, aligning with the priorities of our stakeholders.

AnAn actively solicits input from both internal and external stakeholders through various channels, formal and informal alike. Our goal is to understand the needs and expectations of our primary stakeholders and cultivate mutually beneficial relationships.

Sustainability Committee Governance Structure



Reporting Boundaries and Standards

The report is also prepared in accordance with GRI Principles for defining report content, including:

- **Materiality:**

Focusing on issues that impact business growth and are of utmost importance to stakeholders;

- **Stakeholder Inclusiveness:**

Responding to the identification of stakeholder expectations and interests;

- **Sustainability Context:**

Presenting performance in the wider context of sustainability; and

- **Completeness:**

Including all information that is of significant economic, environmental and social impact to enable stakeholders to assess the Company's performance.

Report Period and Scope

We use a consolidated operating approach to determine organisational boundaries. Our data is an aggregation of our operations in Singapore, China and France.

This report covers data and information from 1 January 2023 to 31 December 2023 and discusses AnAn's achievements and performance towards Environmental, Social and Governance ("ESG") issues. This report has been prepared in accordance to the GRI Standards. In addition, this report includes our climate-related disclosures based on our efforts with the recommendation of the Task Force on Climate-related Financial Disclosures ("TCFD").

This report covers our operations in Singapore, China and France.

No restatement is made from the prior year report.

The information presented in this Report is produced for the seventh time for financial year 2023, and the figures contained therein concern a restricted scope as detailed below, with an illustration of the policies, processes, tools, initiatives and actions as far as possible at Group level. We have not sought external assurance for this sustainability report.

AnAn will extend its reporting scope during each new reporting year, to make the reporting as representative as possible with regard to the Group's work force and revenue.

As part of our environmental conservation efforts, only digital edition of the report is available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements> and Company's website at the URL: www.ananinternational.com.

The Environmental, Health and Safety ("EHS") data provided in this report cover ONLY the following sites and activities in France which are fully owned and managed by Dyneff, namely:

- The 56 petrol stations owned by Dyneff in France;
- The DPPLN primary oil depot;
- The 12 commercial centers & 13 secondary depots located in France;
- The transportation activities conducted by Dyneff own vehicles and personnel (company cars, owned trucks delivering products to petrol stations and individual clients);
- The head office in Montpellier (including the wholesale trading center) and the office in Narbonne.

EHS and social quantitative data provided in this report exclude:

- The petrol stations in partnership, as they are owned and operated by independent individuals with their own employees (Dealer Owned Dealer Operated – DODO model). For each of these stations there is a framework contract in place allowing the independent operator to use the Dyneff brand, while in return being committed to procuring the fuel sold at its petrol station from Dyneff and to comply with the Dyneff charter;
- The primary oil depots only partly owned by Dyneff (EPPLN, DP FOS, SPR);
- The resellers delivering fuel in rural areas in France;
- The loading points and secondary oil depots leased by Dyneff;
- The fuel transportation / delivery activities conducted by subcontractor's vehicles and personnel (e.g. vessels chartered to deliver fuel to primary oil depots, fuel delivery by road to small and medium distribution clients when managed by a subcontracted transportation company), and the fuel transportation from primary oil depots to wholesale client's locations (which is the responsibility of the client);
- The activities of BAE SAS, which is a 50% joint-venture with a winemaking cooperative;
- All Dyneff activities in Spain.

ACCOUNTABILITY TO STAKEHOLDERS

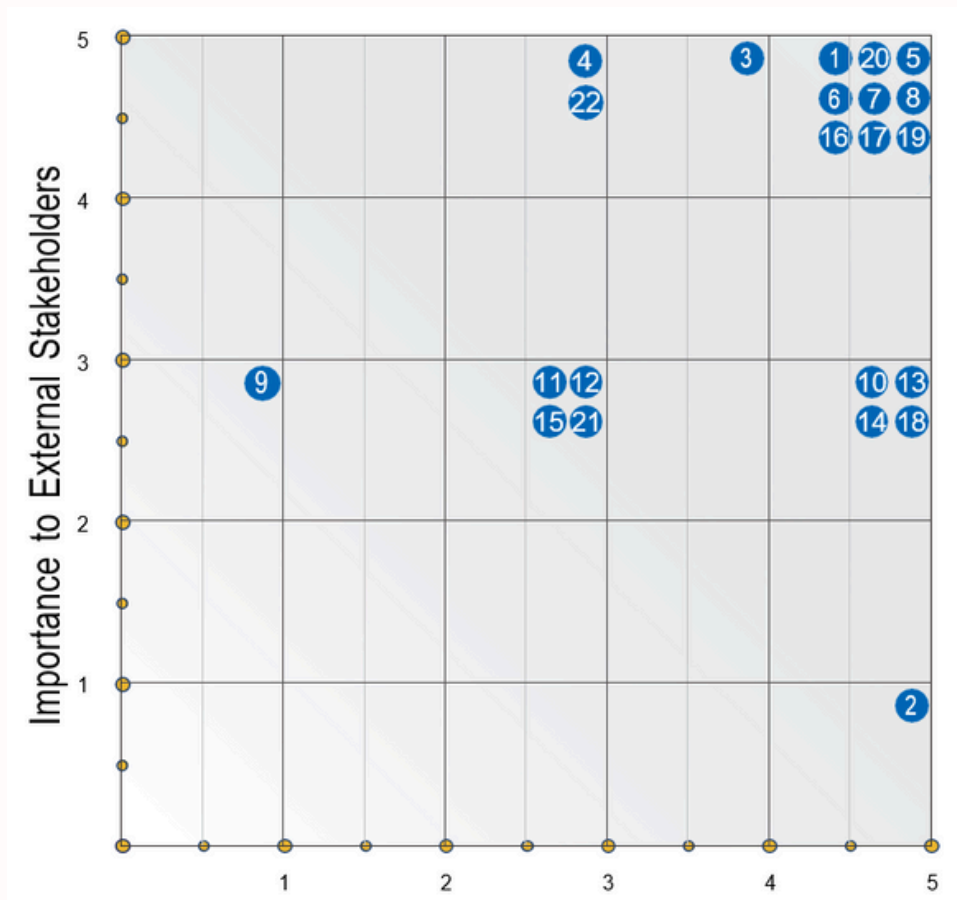
We are committed to be a responsible corporate citizen by working closely with our stakeholders to understand their concerns and feedback. The stakeholder engagement provides valuable information for our sustainability reporting, particularly in determining the material

environmental and social issues. We will continue to engage our external stakeholders more extensively to identify areas that are material, sustainable and necessary for future development.

Our Key Stakeholders	How We Engage Them	Key Topics
Customers	<ul style="list-style-type: none"> • Formal business meetings • Informal feedback 	<ul style="list-style-type: none"> • Value proposition of AnAn Group • Product features of AnAn's product ranges • Customer feedback • Service quality
Shareholders and Financial Community	<ul style="list-style-type: none"> • Annual General Meeting • Emails and tele-conferences • Investor Briefings/meetings 	<ul style="list-style-type: none"> • Financial results • Key business developments such as new acquisition or divestment • Information update by management to shareholders & investors
Employees	<ul style="list-style-type: none"> • Internal communication through emails and video conference • Various events 	<ul style="list-style-type: none"> • Information update by management to staff
Suppliers / Service Providers	<ul style="list-style-type: none"> • Regular meetings • Emails and telephone calls 	<ul style="list-style-type: none"> • Feedbacks on their products and services • Information update of their new product or service
Government and Regulatory Agencies	<ul style="list-style-type: none"> • Consultations • Discussions 	<ul style="list-style-type: none"> • Regulatory and industry standards and guidelines
Local Communities	<ul style="list-style-type: none"> • Community activities 	<ul style="list-style-type: none"> • Community feedback

MATERIALITY MATRIX

Importance to Stakeholders



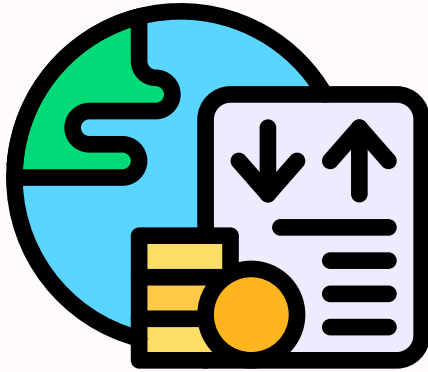
Importance to Internal Stakeholders

ECONOMIC	1	Economic contribution to society
	2	Wages and local hiring
	3	Sustainable Growth
	4	Innovation & Technology
GOVERNANCE	5	Legal Compliance and Governance
	6	Anti-Corruption and Anti-Fraud
	7	Service Quality & Responsibility
	8	Risk Management
ENVIRONMENT	9	Water Conservation
	10	Energy Management
	11	Environmental Impact Assessment and Mitigation
	12	Waste Management
	13	Emission & Air Pollution

SOCIAL	14	Diversity and Equal Opportunity
	15	Training and Education
	16	Business Partners Engagement
	17	Stakeholder Engagement
	18	Labour-Management Relations
	19	Employee/Public Health & Safety
	20	Customer Privacy & Data Protection
	21	Socio-Economic Compliance
	22	Corporate Social Responsibility

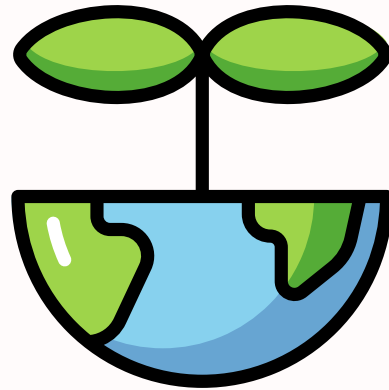
VISIONS AND TARGETS

Our Sustainability Visions and Targets



ECONOMIC

- Generate positive return to shareholders
- Achieve operational efficiency
- Drive consistent growth through organic growth and acquisitions



ENVIRONMENTAL

- Promote a strong environmental-friendly culture
- Promote environmental conservation through adoption of the 3R's (Reduce, Reuse Recycle) and energy efficient practices



SOCIAL

- Build a resilient organisation and caring society
- Promote greater support for corporate volunteerism in society
- Build partnership with stakeholders
- Drive employee development and employee engagement



GOVERNANCE

- Focus on risk management by having good corporate governance and well-developed policies and procedures
- Achieve compliance with all applicable laws and regulations

Economic Contribution to Society

Based in Singapore, our global endeavors are steered by our sustainability principles. Collaborating closely with our management and staff, we diligently identify and assess all sustainability opportunities and risks.

In today's business climate, sustainability trends like climate change, resource scarcity, and demographic shifts profoundly influence the competitive landscape. These trends introduce both long-term sustainability prospects and risks for companies such as AnAn. Consequently, we prioritize viewing our business performance through a holistic lens, extending beyond short-term gains and financial metrics. Our commitment lies in achieving a balanced triple bottom line encompassing People, Planet, and Profit, fostering the sustained growth of both our organisation and the communities we serve.

The dedication of our management and staff stands as a cornerstone of our business success, as their expertise and job satisfaction directly impact our economic sustainability.

Furthermore, we aspire to generate a positive societal impact through our economic presence while upholding responsible resource management practices and delivering value to shareholders.

Our business model emphasizes cost-effectiveness while maintaining a high service level and prioritizing customer interests.

To uphold our market position, we prioritize gaining the trust of our customers and continually enhancing our reputation and brand recognition within the Singaporean business community.

We prioritize utilizing local suppliers and service providers for all of our operations.

In today's ever-evolving business environment, AnAn proactively embraces sound financial practices, leverages our assets and investments, and remains steadfast in our commitment to growth strategies, all aimed at enhancing shareholder value.

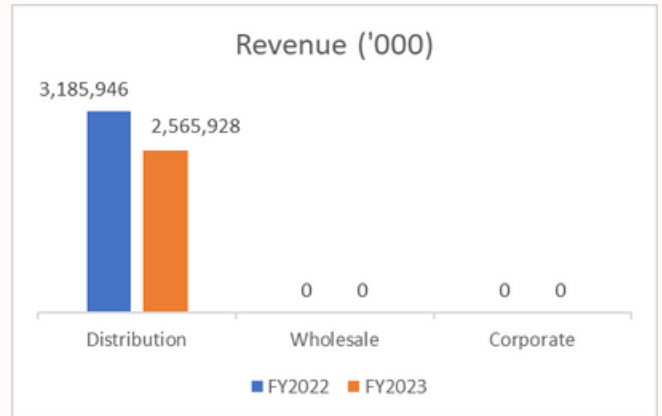
Please refer to Page 12 for more information on AnAn's financial and business performance.

Financial Highlight

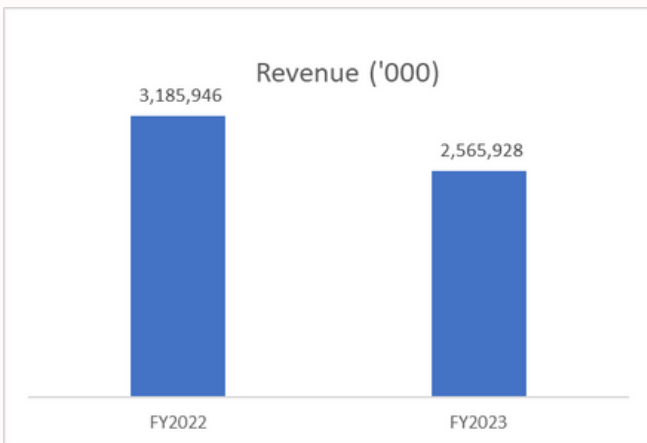
Revenue by Geographical Segments
(US\$'000)



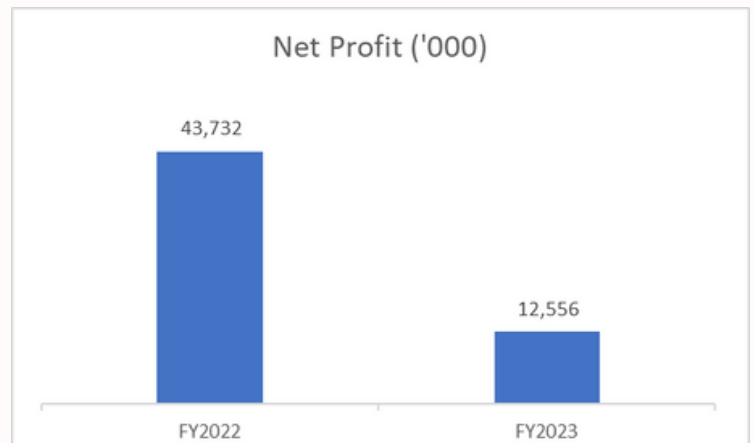
Revenue by Business Segments
(US\$'000)



Revenue by Year (US\$'000)



Net Profit (US\$'000)



GOVERNANCE

Legal Compliance and Corporate Governance

Corporate governance and compliance have always been one of the top priorities for us. As a publicly-listed company based in Singapore, our decision-making processes strictly adhere to legal and regulatory standards, as outlined by the Code of Corporate Governance issued by the Monetary Authority of Singapore and the Singapore Companies Act 1967. We uphold these standards across all the markets where we operate.

Throughout the financial year 2023, the company has not received any correspondence or notifications regarding non-compliance with legal and regulatory requirements from any government or regulatory agencies. During the financial year under review, there were one reported case under the whistle-blowing programme. Based on the finding of no evidence supporting the allegation, the Audit Committee has concluded that it is a false and unfounded allegation.

Ethics & Integrity

We foster a culture of ethics and integrity across our organisation. Our aim is to conduct business ethically, adhering to industry best practices. All employees must fully adhere to the principles outlined in their employment contract and the Employee Handbook.

The Employee Handbook details our expected standards of employee's behaviour towards our business partners whom we have business dealings with, to the people in the society whom we serve and towards each other as employees of the Company.

Anti-Corruption and Anti-Fraud

We maintain a strict zero-tolerance stance against bribery and corruption within our organisation. To uphold this commitment, we have implemented comprehensive monitoring and management control systems designed to swiftly identify instances of bribery, fraud, or other unethical activities at their inception. Furthermore, we have established a whistleblowing mechanism accessible to employees and stakeholders, including customers, suppliers, competitors, and contractors.

This ensures that our employees and stakeholders have a direct avenue to report any concerns or suspicions regarding potential breaches of our employee guidelines. Rest assured, all reports are treated with the utmost seriousness by the Group.

This whistleblowing mechanism includes direct channels such as email or telephone lines, facilitating prompt communication with our Audit Committee Chairman.

In the fiscal year 2023, no incidents of corruption or bribery were reported, underscoring our commitment to maintaining the highest standards of integrity and ethics.

GOVERNANCE

Compliance with Laws and Regulations

AnAn is committed to complying with all relevant laws and regulations in Singapore and has established policies and procedures to ensure adherence. The management team is responsible for reviewing and overseeing the company's policies and practices. Any instances of non-compliance with applicable laws, regulations, or resolutions will be reported to the Board of Directors.

As a publicly listed corporation, we ensure compliance with the Listing Rules of the Singapore Exchange Securities Trading (SGX-ST), the Securities and Futures Act, and the Singapore Companies Act, both in substance and in principle.

Any new legislation or amendments to relevant laws and regulations will be communicated to all staff through email and small group meetings to ensure that everyone is informed and can take the necessary steps to comply.

While we aim to responsibly use our data to better serve our customers, we strictly adhere to the guidelines outlined in the Personal Data Protection Act 2020 ("PDPA").

The European Union's General Data Protection Regulation (GDPR), implemented on April 27, 2016, concerning the protection and privacy of individuals' data, has been fully integrated. This includes the appointment of a Data Protection Officer, the implementation of confidentiality agreements for employees responsible for collecting personal data (such as the Human Resources team), and adjustments to procedures related to the collection, storage, alteration, and deletion of customer data.

During the year, no instances of product or service misinformation were reported.

Risk Management

The Group acknowledges the significance of risk management and its potential impact on AnAn's business performance. Oversight of the effectiveness of our risk management and internal controls falls under the purview of the Audit Committee, appointed by the Board of Directors.

AnAn encounters similar risks to other entities in the energy sector, encompassing environmental risks (such as hydrocarbon spills, contributions to climate change, and resource depletion), social risks (including talent attraction and retention, competency management, and safety),

societal risks (related to community relations), reputation/image risks, and business risks (like evolving customer expectations and business continuity).

AnAn is dedicated to managing these risks and transforming them into opportunities, such as diversifying products and promoting green fuels, whenever feasible. This commitment is demonstrated through the integration of sustainability into the company's day-to-day operations, as outlined in various sections of this report.

Service Quality and Responsibility

Our service quality and responsibility to our customers ranks high for the sustainable success of the Company. We are committed to provide reliable and high quality services

to our customers we service. We emphasise service excellence in dealings with our customers. Our staff serve our customers professionally and ethically.

ENVIRONMENT

Environmental preservation has consistently remained a top priority for us, with a particular focus on our AnAn operations in France in our environmental reporting. This report emphasizes our endeavors to manage direct impacts and delineates strategies for enhancing the trading framework to mitigate our indirect impact in forthcoming reports.

Dyneff adopts a proactive stance toward quality, aiming to diminish our environmental footprint. This encompasses initiatives like procuring biofuels, incorporating cutting-edge eco-construction technologies, curtailing carbon emissions from transportation, and reducing energy consumption.

Acknowledging the significance of each action, Dyneff's strategy integrates environmental considerations into daily operations.

AnAn is steadfast in its commitment to environmental sustainability by embracing the principles of 'Reduce', 'Re-use', 'Recycle', and implementing energy-efficient measures.

The environment data for FY2023 is estimated based on prior year data as the actual data will only be available by the end of FY2024.

Environmental Management and Compliance

We align with the ISO14001 standard to direct our environmental management and preservation endeavors, encompassing tasks such as maintaining a registry of environmental impacts, monitoring, ensuring adherence to regulations (including staying abreast of legislative updates), reporting environmental data to local authorities and shareholders, providing training, and conducting both internal and external audits.

Our facilities operate within the legal framework of the French 'Installations Classées pour l'Environnement' (ICPE – Classified Installations for Environmental Protection), classified under headings 1434 for hydrocarbon loading/unloading, 1435 for petrol stations, and 4734 for hydrocarbon storage.

Under this legal framework, our facilities are obligated to comply with the environmental requirements specified in their operating permits and/or relevant Generic Orders ("Arrêtés Types"). They undergo routine inspections by local authorities and are mandated to report their environmental performance annually.

Our employees receive regular training to fulfill ICPE requirements, and all our facilities operate in accordance with pertinent local environmental regulations.

In addition, five of Dyneff's sites have been certified by Bureau Veritas as compliant with French national sustainability standards for biofuels and bioliquids since 2022.

In FY2023, no instances of environmental non-compliance have been reported.

ENVIRONMENT

Energy and Climate Change

Minimizing Energy Consumption

At our facilities, including oil depots, petrol stations, and offices, the primary source of energy consumption is electricity obtained from the grid. This electricity powers various operations such as lighting, heating/cooling systems, and electrical equipment. Additionally, some sites utilize small amounts of fuel for firefighting equipment and emergency generators. Our fleet of vehicles, comprising company cars, owned trucks for product transportation, and delivery vehicles, relies on diesel fuel and gasoline.

To complement grid energy, renewable sources are incorporated at select Dyneff sites. For instance, at the Village Catalan highway petrol station, solar panels and a wind turbine contribute to generating sanitary hot water and electricity.

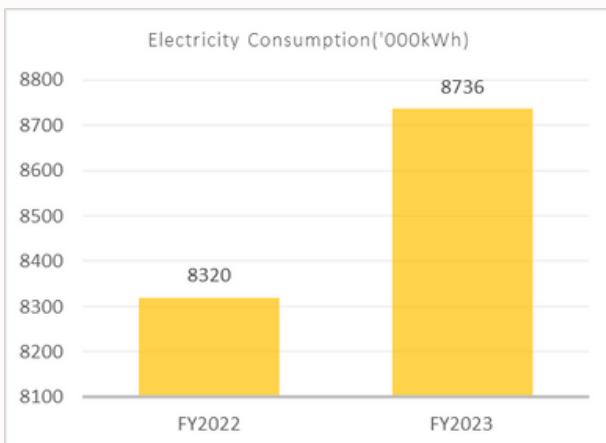
Furthermore, solar panels installed on the canopies of Dyneff's stations in La Jonquera and Arasur, Spain, with a combined output of 33kW, enhance energy sustainability. These installations yield a self-sufficiency rate of around 24% and a self-consumption rate of 87%.

In 2023, Dyneff sites estimated collectively consumed approximately 8.74 million kWh of electricity, reflecting an increase from 2022's 8.32 million kWh, attributed to the expansion of Dyneff's site network. The total volume of fuel (diesel and gasoline) utilized by Dyneff vehicles amounted to approximately 580,000 liters in 2023, compared to 571,000 liters in 2022.

In 2023, Dyneff did not measure and disclose the greenhouse gas emissions. However, we are committed to the Climate and Resilience law in France and plan to disclose our carbon emissions in coming 2 years.

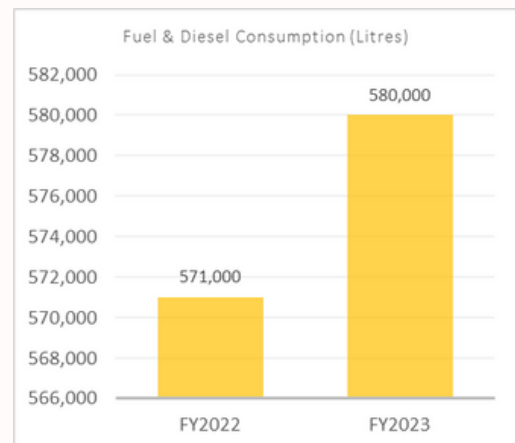
Electricity Consumption

	FY2022	FY2023
Electricity Consumption ('000kWh)	8,320	8,736



Fuel (Diesel & Gasoline) Consumption

	FY2022	FY2023
Fuel Consumption (Litres)	571,000 ¹	580,000 ²



1. [556,000 for vehicles + 15,000 for firefighting / emergency generators];
 2. [565,000 for vehicles + 15,000 for firefighting / emergency generators];

ENVIRONMENT

In accordance with legal requirements and with the goal of identifying opportunities for improving energy efficiency, Dyneff conducted energy assessments for its petrol stations and transportation operations in 2015. These assessments were performed by specialized third-party firms, which conducted thorough reviews and analyses of energy usage and provided recommendations for enhancing energy efficiency.

For the petrol stations, the audits identified various opportunities for improving energy efficiency, including the implementation of centralized automated energy management systems, the replacement of traditional light bulbs with LEDs, the automation of lighting systems, and staff training on energy-saving practices. These measures have either been implemented or are currently in progress at our petrol stations.

Promotion of Biofuels

Dyneff was a pioneer in France, introducing methyl ester into diesel and heating oil as early as 1993, and later expanding this innovation to Spain in 2005. Our dedication to advancing alternative solutions to fossil fuels remains unwavering. We currently distribute fuels in France and Spain containing between 10% and 85% biofuel, including Super Ethanol E85 (85% ethanol and 15% petrol), SP95-10 (Super Sans Plomb 95 with up to 10% ethanol), and various biofuel blends such as B10, B20, and B30, which range from 10% to 100% methyl ester. This diverse product range surpasses the regulatory requirement of 7% biofuel content in the total volume of fuel sold.

Energy Saving Certificates

In France, the Energy Saving Certificate system, referred to as 'Certificats d'Economie d'Energie – CEE', mandates energy distribution companies like Dyneff to actively promote energy efficiency among their clientele, encompassing professionals, individuals, and local authorities. These companies are required to achieve an annual CEE objective that corresponds to their undertaken actions throughout the year. Failure to meet this objective may lead to fines or the acquisition of surplus CEE from companies exceeding their targets.

Dyneff, supported by a dedicated team of three specialists, is deeply involved in the CEE system, consistently surpassing its targets through various energy efficiency initiatives for its clients.

Regarding transportation activities, the energy audit identified several improvement initiatives aimed at reducing fuel consumption. These initiatives include stringent vehicle maintenance, regular monitoring of tire pressure, the use of vehicles equipped with 'Stop & Start' systems, the utilization of energy-efficient lubricants, training in eco-driving and defensive driving techniques, and the deployment of onboard telematics. It's worth noting that these recommendations primarily concern our company vehicles rather than trucks used for product transportation, as the latter activity has mostly been outsourced in recent years.

Additionally, Dyneff participated in the 'Objective CO2' charter—a voluntary initiative aimed at reducing CO2 emissions from transportation—from 2011 to 2013. Our transportation partners also adhere to the 'Objective CO2' charter.

Additionally, Dyneff has collaborated with a local car dealer to promote the purchase of Flex-fuel vehicles, which utilize E85 biofuel.

Through our distribution and promotion of biofuels, we aim to encourage our clients to mitigate their greenhouse gas emissions and minimize their impact on climate change.

Moreover, Dyneff has contributed to the advancement of electric vehicles by installing an electric car charging station at one of our highway petrol stations.

Through its "Eco Cheques Dyneff" initiative, which covers part or all of the expenses related to energy efficiency projects undertaken by clients, Dyneff contributes approximately €30 million annually to energy-saving endeavors. This encompasses funding for 25,000 insulation upgrades for individual residences and commercial structures, as well as the distribution and installation of 1.8 million low-consumption LED light bulbs, 10,000 low-consumption showerheads, and 20,000 water-saving devices.

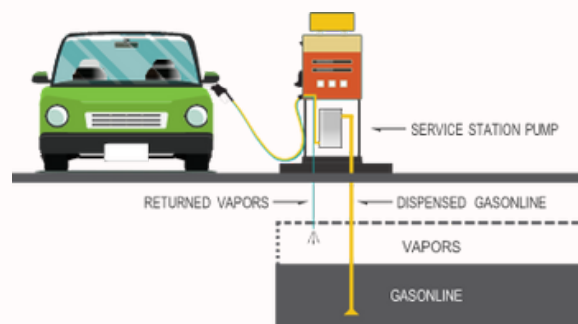
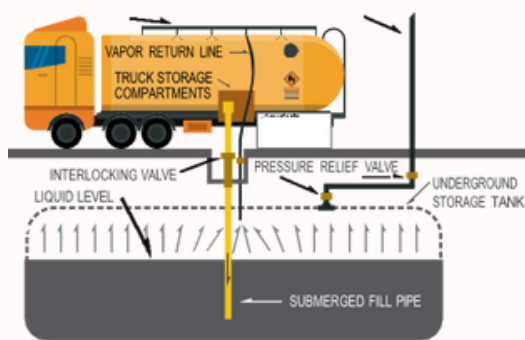
Air Emissions

Fugitive VOC Emissions

At our facilities, the primary sources of air emissions include fugitive volatile organic compound (VOC) emissions from hydrocarbon storage tanks and loading/unloading equipment. To mitigate these emissions, we have installed vapor recovery systems in our oil depots for loading hydrocarbons from storage tanks to trucks. Additionally, emergency safety shutdown valves and fire and gas detection systems are installed on storage tanks and

pipelines to promptly identify and prevent hydrocarbon leaks.

Our petrol stations are equipped with stage 1 vapor recovery systems for transferring hydrocarbons from trucks to above- or underground storage tanks. Furthermore, larger stations dispensing over 500 m³ per year are outfitted with stage 2 vapor recovery systems for fuel delivery from dispensers to customers' vehicles.



Principles of Stage 1 (left) and Stage 2 (right) Vapor Recovery Systems at Petrol Stations

Transportation Air Emissions

The second major source of direct air emissions from our activities is transportation. The initiatives listed above to minimize energy consumption from transportation and the commitment to the 'Objective CO₂' charter by our transportation partners participate in the reduction of air emissions from transportation.

Additional actions / initiatives to minimize the use of road transportation and further reduce resulting air emissions include:

- Use of rail instead of road to transport hydrocarbons products to oil depots when possible;
- Transition towards the latest Euro 6 European emission standards for exhaust emissions of company light vehicles;

- Promotion of carpooling via an internal online reservation system;
- Provision of videoconferencing facilities in the Montpellier, Narbonne and Girona offices;
- Provision of a secured bicycle parking in the head office in Montpellier to encourage employees to ride their bicycle to and from work;
- Use of teleworking is offered for certain categories of employees (e.g. senior employees or employees living abroad).

ENVIRONMENT

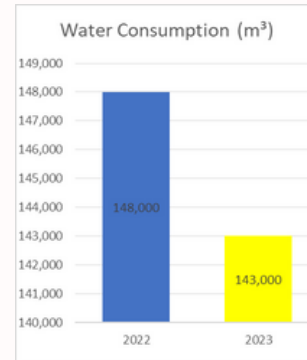
Water and Water Conservation

Water is primarily used for domestic purposes (restrooms, cooking, cleaning) at Dyneff sites (oil depots, petrol stations and offices). At our petrol stations, water is also used for the car wash stations. Water consumed by Dyneff is predominantly potable water from the municipal network, estimated with a total consumption of approximately 143,000m³ at our sites in 2023. At the Village Catalan highway petrol station, stormwater from roofing areas is collected and reused for toilet flushing.

Domestic wastewater is generally discharged to the municipal network without prior treatment. At remote highway petrol stations not connected to the municipal network, domestic wastewater is treated in an onsite effluent treatment plant prior to being discharged to the natural environment (infiltration via a reed lagoon or overflow to dedicated infiltration pit).

Car wash water operates within a closed-loop system, although there is a continuous discharge of a small amount of concentrated effluent.

Water	FY2022	FY2023
Consumption(m ³)	148,000	143,000



This car wash wastewater stream is treated by a hydrocarbon separator (which is cleaned every 6 months or every year) prior to discharge to the municipal network or to the natural environment depending on the sites.

Treated effluents discharged to the environment are regularly monitored in order to ensure compliance with applicable discharge standards.

Waste Management

The waste produced by AnAn's operations in France primarily consists of non-hazardous domestic waste, primarily originating from shops and restaurants at petrol stations. At all of our petrol stations, waste segregation measures are in place, and we have contracts with approved waste transporters to remove and dispose of non-hazardous waste. These contracts are structured around a fixed maximum waste volume, which is consistently adhered to at our petrol stations.

Hazardous waste stemming from our operations is generated in small quantities and includes materials such as sludge from hydrocarbon separators, oily rags, used oils, and expired chemicals. Hazardous waste is disposed of at authorized facilities and is systematically documented through waste manifests. The total volume of hazardous waste generated by our activities was estimated to be approximately 259 tons in 2023, consistent with the amount generated in 2022.

Apart from the waste segregation at source, we currently do not have any specific action or initiative in place in order to minimize the volume of waste generated at our sites or to increase our waste recycling rate.

Dyneff has devised a method to efficiently clean domestic fuel storage tanks for our small and medium distribution clients, maximizing product recycling and minimizing waste generation. This process involves suctioning the fuel from the tank, removing deposits from the tank bottom, cleaning the tank, and filtering and returning the fuel to the cleaned tank.

Additionally, we implement a comprehensive suite of digitalization initiatives. These include reducing printing in offices as an internal challenge, streamlining the purchase-to-pay (P2P) process, adopting electronic signatures and invoices, and introducing an electronic safe box to eliminate the need for printed pay slips, all aimed at reducing paper consumption.

Hazardous Waste Consumption

Hazardous Waste	FY2022	FY2023
Weight (ton)	247	259

Soil Contamination Management

Spill Prevention and Response

We have implemented numerous thorough systems and procedures to reduce the likelihood of inadvertent spills or leaks while storing, loading, and unloading fuel at our oil depots and gas stations, as well as during the transportation of hydrocarbons:

- Underground storage tanks are double-walled while aboveground storage tanks are single-walled but provided with secondary containment;
- All storage tanks are fitted with leak detection and overflow prevention systems;
- Tanks gauging is conducted after each loading / unloading activity;
- Tanks and pipelines are regularly integrity tested (via acoustic or pressurized methods);

•Petrol stations and oil depots are paved and provided with specific drainage and collection network for potentially contaminated wastewater (e.g. stormwater or spilled hydrocarbons);

- Spill kits are provided at oil depots and petrol stations, and staffs are trained to the use of spill kits;
- A safety protocol is in place with the transporters, and drivers are trained accordingly;
- Geo-tracking is in place for the truck fleet, and an emergency response plan is in place (including a directory for pumping, lifting and transportation companies) in order to be able to quickly intervene in case of a truck accident susceptible to lead to a hydrocarbon spill.

No significant spill incident from Dyneff activities is recorded in 2023.

Eco-conception of our Facilities

For two of our highway petrol stations (Rouillé Pamproux and Village Catalan) in France, we applied the principles of High Environmental Quality ('Haute Qualité Environnementale—HQE') in the construction and operation

process. This includes a 'green' construction process, maximum usage of local materials, a centralized energy management system, and the collection and reuse of stormwater.

Customer Engagement

Communication with Customers on ESH Topics

AnAn's hydrocarbon products comply with the guidelines outlined in the European Directive on Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH), demonstrating a steadfast commitment to maintaining stringent standards for safeguarding both human health and the environment against potential chemical hazards.

For our clientele consisting of small and medium-sized distributors and wholesalers, we furnish safety datasheets upon the completion of their initial purchase. Similarly, within our network of gas stations, customers can request safety datasheets, which provide essential details regarding product composition, potential health and safety risks, environmental implications, precautionary measures, and recommended actions in the event of product exposure or spills.

Within our gas stations, prominent safety pictograms effectively guide customers regarding primary risks such as fire and explosion, emphasizing prohibited actions such as smoking, cellphone usage, and idling car engines to mitigate potential incidents.

In terms of environmental stewardship, Dyneff offers guidance to its customers aimed at reducing energy expenses. We assist in initiating energy renovation or enhancement projects, thereby reducing both energy consumption and associated costs.

SOCIAL

People

At the core of our accomplishments lies the exceptional performance of our workforce. We highly value the pivotal contribution made by every staff member in sustaining AnAn's ongoing prosperity. As a testament to our commitment and appreciation for our global workforce, AnAn has developed a comprehensive Human Resource strategy focused on fair remuneration, inclusivity,

advancement opportunities, training, employee welfare, and promoting a balanced work-life environment. By proactively exceeding the regulatory standards in Singapore, France, and China, we design and implement policies and engagement programs aimed at cultivating enduring and fulfilling careers with AnAn.

Diversity & Equal Opportunity

Identifying, acknowledging, and rewarding outstanding employees is a crucial aspect of our strategy for recruiting and retaining talent. We are committed to fair employment practices, ensuring equal access to recruitment, equitable compensation, opportunities for career progression, and access to training for all individuals, regardless of age, gender, race, or nationality.

Gender balance is maintained within our workforce, and all employment practices and compensation decisions are based solely on individual performance, free from any gender bias. Discrimination in any form is strictly prohibited within our organisation, with no reported incidents to date.

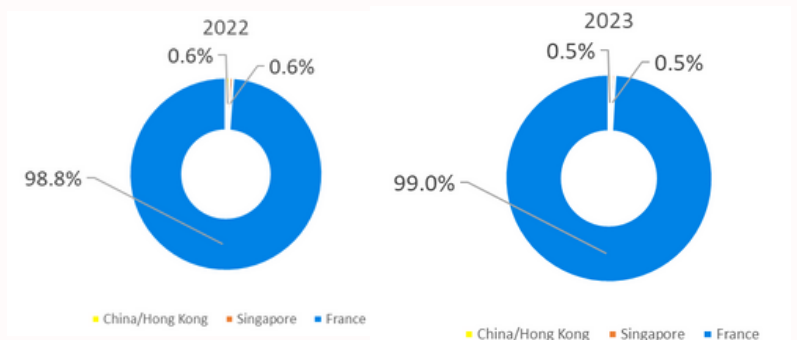
At AnAn, we embrace diversity in our workforce, striving for a balanced representation of employees from different nationalities and age groups to support our primary markets in Singapore, China, and France. We prioritize local recruitment, with the majority of our staff being citizens of these key countries.

Our employment policy is transparent and inclusive, providing fair opportunities to all employees. Performance evaluations are conducted annually, focusing solely on individual merit, and are not influenced by factors such as gender, race, age, or nationality.

We actively collaborate with professional bodies, cultivate talent pools, and have established a robust mechanism for resolving staff grievances as part of our efforts in talent recruitment and retention.

Number of Employees

	FY2022	FY2023
China/Hong Kong	4	4
Singapore	4	4
France	656	824
Total	664	832



SOCIAL

Regarding our workforce's skill composition, we've maintained a balanced ratio of managers to non-managerial employees, which has facilitated strong leadership and driven the growth of our company.

Our leadership team is highly experienced and maintains robust client connections, which contribute to the ongoing success of AnAn. We actively seek out talent, especially among younger individuals, and nurture their skills through mentorship and practical training programs.

Our recruitment strategy emphasizes the necessary skills and academic credentials for each role. During the selection process, we employ rigorous screening procedures to ensure that candidates align with the values of our company.

We prioritize retaining skilled employees through offering competitive financial rewards alongside non-monetary benefits, such as opportunities for continuous learning and career progression.

Our compensation and benefits strategies are devised in accordance with recommendations from our HR team and are then endorsed by the Board Remuneration Committee. Additionally, our staff undergo annual performance assessments and consistently receive feedback from their managers.

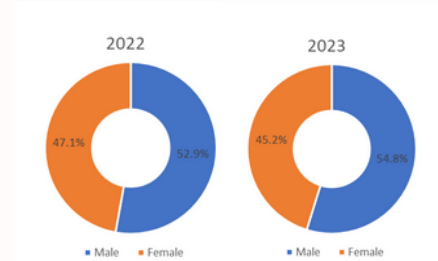
We advocate gender diversity in our Board, with one female director among our 4 Board members. Ms Li Xiao Ming has served as an Independent Director of the Board since 7 February 2013. However, she has ceased her position on 1 August 2023 and replaced by Mr Allia Amya Av.

We uphold a gender-balanced workforce and guarantee that equitable employment practices and compensation are solely based on individual merit, without any gender prejudice. Discrimination in any form is strictly prohibited within our organisation.

In current year, no incidents of discrimination have been reported.

Gender Ratio

	FY2022	FY2023
Male	351	456
Female	313	376
Total	664	832



Fair & Open Employment Policy

AnAn maintains fair and open employment policy through providing fair employment opportunities to all employees. Our workforce has a good balance in employee age distribution. As of 31 December 2023, 52.64% of our employees are under the 40 year old group and 47.36% are over 40 year old group.

Employee Age Profile

	FY2022	FY2023
Below 30 Years	34.79%	33.65%
31 to 40 Years	18.98%	18.99%
41 to 55 Years	38.10%	37.14%
Above 56 Years	8.13%	10.22%



SOCIAL

Our strategy for attracting and retaining skilled individuals entails close collaboration with professional associations, fostering a talented workforce, and establishing a mechanism for addressing employee concerns.

Regarding our staff's expertise, we ensure a balanced allocation of professionals and managerial teams across our three business sectors to facilitate progress.

Our firm heavily depends on seasoned personnel with extensive experience in energy trading and retail. By progressively expanding associated ventures, we've bolstered our capacity to retain these senior members. Their expertise and strong client relationships have been instrumental in maintaining the success of our energy trading and retail initiatives over time.

We proactively scout for promising talent, especially among younger individuals, and support their growth through mentorship and on-the-job training initiatives.

To ensure their retention, we provide competitive and attractive incentives, alongside avenues for continuous learning and advancement. Our compensation and benefits framework adheres to guidelines set forth by our Human Resources department and ratified by the Remuneration Committee of our Board.

During the year, we have recorded total number of 700 new employees and 651 resignee from our operation in France and Spain.

In addition, we have recorded 100% of return-to-work ratio for employees who have taken parental leave.

In line with our commitment to equal opportunities, we continued to provide skills training and opportunities for career development throughout 2023.

Training & Staff Development

One of our key challenges revolves around attracting and retaining talent. To tackle this issue, we have developed and actively promote our employer brand and corporate values.

We have established an employee handbook outlining our extensive human resource policies and initiatives, including tailored training and professional development programs for our global operations.

In France, we have built a strong presence on social media, formed partnerships with local universities, and introduced work/study training programs for students to attract top talent. To retain our workforce, we have devised an attractive social policy, detailed in the relevant section on social policy and dialogue, and offer pathways for career advancement, including structured career ladders and opportunities for lateral movement between divisions. Additionally, employees can engage in cross-divisional initiatives or projects within Dyneff.

It's crucial to ensure that our employees have the necessary skills to excel in their roles and access ongoing opportunities for improvement and skill development. To achieve this goal, we've implemented a mandatory training and onboarding program for all new permanent employees.

During this period, new hires rotate through various departments within the company to gain a comprehensive understanding of our business operations. Furthermore, we provide a variety of internal training sessions, covering topics such as job-related skills, customer relationship management, security protocols, and professional regulations, to support our staff's development.

In 2023, Dyneff incurred total of €202,514 in training & staff development. We delivered a total of 11,887 training hours to 582 employees, representing 71% of Dyneff France's workforce. Furthermore, we actively promote knowledge sharing to enhance adaptability within our teams. One manifestation of this endeavor is our 'job conference during lunch', where staff members showcase their roles and expertise to colleagues from diverse departments.

Moreover, we implement an annual performance evaluation system. Throughout the year, 87% of Dyneff employees undergo an annual performance review to assess their contributions and identify areas for further skill enhancement. Additionally, professional interviews are conducted biennially to explore potential career advancement opportunities.

In partnership with IDRAC Business School, Dyneff has established "Campus Dyneff", specifically tailored for our commercial managers. This campus is designed to nurture internal talent by leveraging the expertise of IDRAC Business School's continuing education department. A specialized curriculum has been developed, leading to a certified diploma in commercial management. This training initiative seamlessly aligns with our company's human resources strategy, which aims to recognize employee contributions, disseminate best practices, provide professional tools, and motivate our team members to strive for excellence.

SOCIAL

Health and Safety

The Group is dedicated to maintaining the utmost standards in Workplace Safety and Health (WSH) and environmental protocols, striving to integrate exemplary practices across AnAn. Our unwavering dedication to our employees guarantees a safe working environment conducive to optimal performance and personal growth.

General Health and Safety Management

Ensuring the well-being and safety of our employees and contractors is a paramount concern for AnAn. Within Dyneff, our HSE (Health, Safety, and Environment) division has cultivated specialized knowledge and implemented robust systems to address these priorities.

Primary risks to health and safety stemming from our operations encompass fire and explosion hazards, chemical exposure (particularly volatile hydrocarbons), incidents of aggression, transportation accidents, electrical hazards, and mechanical risks (such as handling, falls, and cuts). A comprehensive risk assessment document is employed across all our sites and activities, incorporating existing safety measures and identifying areas for potential enhancements. This unified document undergoes biennial updates and has included psycho-social risks since 2015.

To address and manage our health and safety risks effectively, we have instituted the following measures:

- A safety welcome booklet is distributed to every new employee;
- Safety training is delivered to employees depending on their position and the risks they are exposed to;
- Daily and annual prevention plans are developed and implemented;
- A permit to work system is in place for specific activities, including a fire permit system for any operation involving an open flame;
- Incidents are systematically investigated;
- Health and safety bulletins are communicated to all employees when important information have to be shared;
- Appropriate personal protection equipment (PPE) are provided to employees depending on their tasks, and can be autonomously ordered by employees when they need to be replaced;

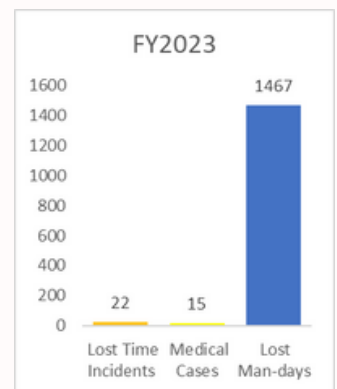
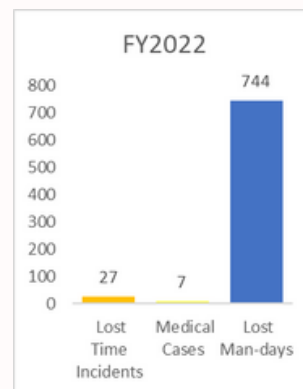
We have directed our health and safety reporting to Dyneff, where the Health & Safety management of the petrol distribution network is crucial for safeguarding the well-being of our employees and customers.

- Quarterly meetings of the health and safety company committee are conducted in order to discuss health and safety issues and follow-up on action plan progress;
- An audit on difficult working conditions was conducted, including several risk factors such as noise, vibration, chemicals, work at night, shift work, etc.;
- An internal challenge around work safety is organized with quizzes and rewards.

In 2023, there were no fatalities recorded.

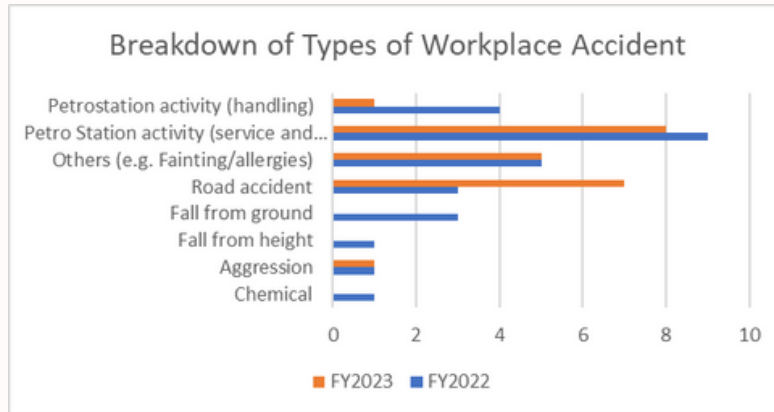
Impact Measurement for Workplace Accidents

	FY2022	FY2023
Lost Time Incidents	27	22
Medical Cases	7	15
Lost Man-days	744	1467



SOCIAL

Breakdown of Types of Workplace Accident



Explosion and Fire Safety

Ensuring safety at our oil depots and petrol stations primarily involves addressing the risk of explosions and fires, which demands our concentrated efforts. To manage these risks effectively, we have introduced a range of measures and procedures. These encompass the installation of audible and visual alarms, detection systems for fire and gas, emergency shutdown mechanisms,

utilization of infrared thermography for identifying electrical system hotspots, provision of firefighting apparatus like extinguishers and hydrants, conducting regular emergency drills, undergoing periodic inspections by fire authorities, and delivering firefighting training. It's worth noting that Dyneff sites have not experienced any recorded incidents of explosions to date.

Road Safety

Transportation via road is managed by a proficient fleet comprising both company-owned vehicles and a consortium of partner transport firms. This amalgamation guarantees a reliable, secure, and premium delivery service, adhering to ISO9001 standards. The fleet comprises 80 trucks, all compliant with European regulations for transporting hazardous materials by road, and equipped with cutting-edge technological features.

Safety protocols are enforced at every stage of the delivery process, encompassing driver training, strict adherence to safety procedures, consistent fleet maintenance, utilization of onboard IT systems, and geolocation tracking. The logistics department conducts ongoing monitoring and audits to ensure adherence to quality standards.

Promotion of Healthy Lifestyle

All staff undergo medical health assessments every four years, with the frequency increased to every two years for those in high-risk roles, such as drivers or employees stationed at oil depots or petrol stations.

Periodic evaluations are conducted to pinpoint areas for improving workplace health conditions. Furthermore, Dyneff has hosted Sophrology workshops for all employees, aimed at fostering mental and physical relaxation.

A voluntary initiative has been in place since 2015-2016 to monitor benzene exposure levels for employees at oil depots and petrol stations. To date, there have been no reported violations of health standards.

Additionally, an internal sports association has been established to promote healthy lifestyles among employees. Regular sporting events, including challenges and races, are organized.



Labour-Management Relations

Effective communication between management and staff is vital for fostering employee commitment, positive work attitudes, and loyalty to AnAn. It is essential to keep employees well-informed and connected through regular updates and timely notifications about operational changes.

To achieve this, we employ various engagement strategies:

- [Monthly Meetings](#)

Monthly meetings with the management team are held to discuss operations reviews.

- [Quarterly Meetings](#)

Management conducts quarterly meetings for the Board of Directors to discuss on business development and finance.

- [Informal Small Group Meetings](#)

Management frequently organizes small group meetings to address employee concerns and grievances.

Currently, all Dyneff employees are represented by a single trade union. Additionally, there is an employee representative committee elected every four years. This committee serves two main purposes:

- Ensure employees' collective expression in any company decision regarding work organisation, training, organisational or technical changes, etc.; and
- Provide social and cultural benefits to employees (e.g. gift certificates, grouped orders, discounts on cultural events or holiday packages).

At Dyneff, we maintain a range of collective agreements that surpass the minimum mandatory standards and are applicable to all our employees.

These agreements offer extensive benefits, including but not limited to maternity and paternity leave, a comprehensive life insurance policy covering disability, invalidity, and death, as well as a comprehensive health insurance package that includes services such as osteopathy. Additionally, our employees enjoy access to a supplementary pension scheme, a competitive company savings plan, and participation in profit-sharing arrangements. Furthermore, we provide discounts on fuel at Dyneff petrol stations and on gas sold by Dyneff, contribute to employees' public transportation costs, and offer luncheon vouchers with 60% of the cost subsidized by Dyneff. Moreover, we accommodate flexible working arrangements for both office staff and personnel at petrol stations, utilizing an annualized working time system to adapt to the seasonal nature of our business.

Our Health, Safety, and Work Conditions Committee meets every quarter to discuss and respond to matters related to health, safety, and working conditions. Additionally, the committee conducts routine site inspections across all our facilities.

Although we do not administer formal employee feedback surveys, we actively encourage our staff to raise any concerns to their line manager or the human resources department. Staff representatives are also instrumental in conveying grievances to management. Moreover, our anonymous whistleblower system provides another channel for reporting misconduct or other concerns.

SOCIAL

Business Partner & Stakeholder Engagement

We consistently involve our business partners and stakeholders to ensure they stay informed about the progress of our enterprises.

For more information, please refer to the section on Accountability to Stakeholders on page 8.

Local Communities Engagement

Dyneff is committed to enhancing the growth of the communities it serves. For example, the company collaborates with the Montpellier Rugby Club and backs an organisation focused on facilitating prisoner rehabilitation through sports. Furthermore, our regional offices enthusiastically participate in and assist with a range of community events, including fairs and cultural activities.

Any concerns voiced by local residents regarding inconveniences stemming from our operations, such as noise, odors, or lighting, are promptly documented and addressed to uphold positive relations with our neighbors.

Throughout the year, there have been no complaints from local communities.

Customer Privacy & Data Protection

The nature of our investment and real estate business warrants high level of security and confidentiality of our clients' personal data as well as the business transactions they have undertaken.

including the EU Data Protection Directive and Singapore's Personal Data Protection Act 2020. We have invested to ensure our meets the required standards for IT security.

We adhere strictly to relevant data protection regulations,

There is no case of substantiated concerns of breaches of customer privacy reported in 2023.

Corporate Social Responsibility

As a responsible corporate entity, we prioritize contributing to society. Alongside our business objectives, we recognize the importance of actively engaging with our local community.

Dyneff invests approximately €30 million annually in various energy-saving programs sanctioned by authorities, such as attic insulation, condensing boilers, and double glazing. We go the extra mile by assuming responsibility for executing energy-saving projects either entirely or partially, collaborating with our business partners to ensure the ultimate benefit for our end consumers.

Our dedication to environmental sustainability and conservation is demonstrated through our endorsement of energy-saving initiatives in France.

Membership of Associations

Our operation in France, Dyneff is a member of the following associations:

- Ocean Rescue
- UNAPEI/ ADAPEI
- Un toit pour les abeilles
- LEADER OCCITANIE
- RCN
- MHSC VB
- TCHIC TCHAC
- TOEC TOAC FCT



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Note:

AnAn takes a phased approach to the adoption of GRI indicators and will review the relevance of indicators marked as N.A. to its operations annually.

TCFD CONTENT INDEX

Our climate-related disclosure based on the 4 pillars of the Task Force on Climate-related Financial Disclosures (“TCFD”) is set out as following:

TCFD Disclosure										
Governance										
a) Describe the board’s oversight of climate- related risks and opportunities.	<p>Our Corporate Social Responsibility (CSR) approach, initiated since 2021, is structured around three pillars: social, environmental, and governance. However, given the nature of our industry, the global climate change crisis, voluntary initiatives within the European Union, and associated regulatory frameworks, climate change holds significant importance within our group. Under current sustainability committee governance structure, the entire Dyneff Management Team is actively engaged in addressing climate change issues. We convene collectively at least four times a year, with three departments directly involved in climate-related matters.</p> <p>Firstly, the Energy Saving Certificate team operates within the Business department. Secondly, our sales forces, also part of the business department, propose alternative solutions to fossil fuels to our customers. Thirdly, our CSR team is responsible for organizing and implementing risk and opportunity assessments. Since 2022, Dyneff’s General Manager, Mr. RIU, distributed the CSR strategy to all Dyneff group employees, fostering group-wide commitment to environmental objectives.</p>									
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	<p>The Board equips itself with the knowledge on sustainability issues by undergoing training as prescribed by the SGX-ST. In FY2023, all directors except Mr. Alila Aymya Av have attended LED 9 - Environmental, Social, Governance Essentials training organized by SID. Mr. Alila Aymya Av, who have no prior experience as a director of the listed company in Singapore, will attend the Listed Entity Director (“LED”) courses by end of 2024.</p>									
Strategy										
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	<p>Dyneff has identified the climate-related risks and opportunities as following:</p> <table border="1"> <thead> <tr> <th>Risk</th> <th>Description</th> <th>Time Horizon</th> </tr> </thead> <tbody> <tr> <td>Policy and Legal Risk</td> <td>The European Parliament and Council's Directive (EU) 2022/2464 on corporate sustainability reporting will significantly influence our business operations. This necessitates a shift in our business mindset. Key areas such as environmental concerns, double materiality, and taxonomy approaches are emerging as crucial management considerations. In addition, The Internal Consumption Tax on Energy Products (TICPE) in France has significantly impacted our business as we are primarily engaged in energy sector.</td> <td>Short (3 years)</td> </tr> <tr> <td>Market Risk</td> <td>Customers' expectations are undergoing significant evolution due to climate change. This has the concurrent high cost of energy.</td> <td>Short (3 years)</td> </tr> </tbody> </table>	Risk	Description	Time Horizon	Policy and Legal Risk	The European Parliament and Council's Directive (EU) 2022/2464 on corporate sustainability reporting will significantly influence our business operations. This necessitates a shift in our business mindset. Key areas such as environmental concerns, double materiality, and taxonomy approaches are emerging as crucial management considerations. In addition, The Internal Consumption Tax on Energy Products (TICPE) in France has significantly impacted our business as we are primarily engaged in energy sector.	Short (3 years)	Market Risk	Customers' expectations are undergoing significant evolution due to climate change. This has the concurrent high cost of energy.	Short (3 years)
Risk	Description	Time Horizon								
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Market Risk	Customers' expectations are undergoing significant evolution due to climate change. This has the concurrent high cost of energy.	Short (3 years)								

TCFD CONTENT INDEX

<p>b) Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy and financial planning.</p>							
<p>c) Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<table border="1"> <thead> <tr> <th data-bbox="501 385 663 443">Opportunity</th> <th data-bbox="670 385 1311 443">Description</th> <th data-bbox="1318 385 1485 443">Time Horizon</th> </tr> </thead> <tbody> <tr> <td data-bbox="501 452 663 551">Resource Efficiency</td> <td data-bbox="670 452 1311 551">With the escalating costs of traditional energy sources, self-production of renewable energies emerges as a viable strategy for both reducing energy bills and generating surplus for sale.</td> <td data-bbox="1318 452 1485 551">Medium (3-5 years)</td> </tr> </tbody> </table>	Opportunity	Description	Time Horizon	Resource Efficiency	With the escalating costs of traditional energy sources, self-production of renewable energies emerges as a viable strategy for both reducing energy bills and generating surplus for sale.	Medium (3-5 years)
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Resource Efficiency	With the escalating costs of traditional energy sources, self-production of renewable energies emerges as a viable strategy for both reducing energy bills and generating surplus for sale.	Medium (3-5 years)					
<p>Risk Management</p>							
<p>a) Describe the organisation’s processes for identifying and assessing climate-related risks.</p>	<p>In our pursuit to address climate-related risks, Dyneff employs three primary channels for identification and assessment. Firstly, the Dyneff Management team maintains a keen awareness of climate-related risks, whether integral to business operations or in collaboration with partners. Numerous business workshops and discussions are dedicated to tackling climate risks head-on.</p> <p>Secondly, our close collaboration with financial partners, particularly banks and consulting firms, serves as a significant resource for identifying and evaluating climate-related risks. Their expertise and insight enhance our understanding of potential climate impacts on our operations.</p>						
<p>b) Describe the organisation’s processes for managing climate-related risks.</p>	<p>Thirdly, our CSR department collaborates with various organisations possessing extensive experience in climate-related topics. This collaboration enriches our approach to identifying and assessing climate risks, leveraging the collective knowledge and expertise of these organisations.</p> <p>Despite lacking a dedicated organisation for managing these risks, Dyneff has made significant strides since 2022. We have developed a comprehensive CSR roadmap rooted in an Environmental, Social, and Governance (ESG) strategy. Environmental concerns are a cornerstone of our risk management approach.</p>						
<p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.</p>	<p>Looking ahead, we plan to introduce specific indicators next year to formalize and streamline the identification and assessment of climate-related risks. This proactive approach underscores our commitment to addressing environmental challenges and ensuring the resilience of our operations in the face of climate change.</p>						

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TCFD Disclosure	
Metrics and Targets	
<p>a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>In line with the French government's national low-carbon strategy aimed at fostering the "greening" of the nation's economic recovery, the Climate and Resilience Law was enacted in August 2021. This legislation outlines the objective of achieving carbon neutrality in France by 2050.</p> <p>Recognizing the significance of complying with this law and acknowledging the importance of addressing climate-related risks and opportunities within our organisation, Dyneff has undertaken various initiatives to reduce carbon emissions and enhance energy efficiency. Through the utilization of biofuel and solar energy, we have successfully reduced approximately 27,350 tons of carbon dioxide emissions.</p>
<p>b) Disclose Scope 1, Scope 2 and if appropriate Scope 3 greenhouse gas ("GHG") emissions and the related risks</p>	<p>Furthermore, Dyneff is actively engaged in the Green Hydrogen Plan, which aims to expedite the widespread adoption of hydrogen solutions in the Occitanie Region. As part of this commitment, hydrogen green stations have been established at the Toulouse Nord and Toulouse Sud motorway stations, underscoring our efforts to mitigate carbon dioxide emissions.</p>
<p>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>In our endeavor to manage climate-related risks and opportunities, Dyneff has established targets to reduce carbon emissions and energy consumption. Although we did not assess our scope emissions during the year, we are fully committed to capturing this data in coming 2 years. Subsequently, we intend to set quantified targets based on the real data obtained.</p> <p>These initiatives underscore Dyneff's proactive approach towards sustainability and demonstrate our commitment to aligning with national and global efforts to combat climate change while fostering a greener future for all.</p>