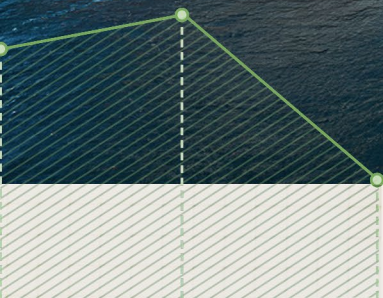


Reimagining Possibilities Creating Opportunities

SUSTAINABILITY REPORT 2025



KUOK GROUP SINGAPORE





sustainable

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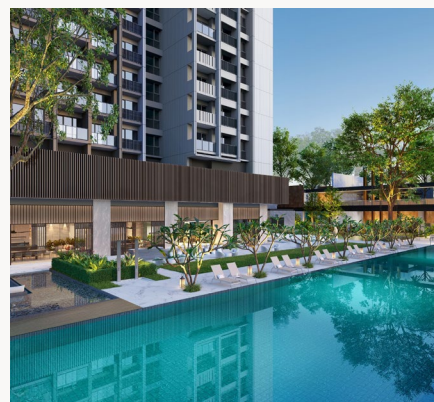
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ABOUT US

“Opportunities rarely announce themselves. They are often hidden inside uncertainty, waiting for those with imagination, courage and perseverance to uncover them.

As our businesses navigate a rapidly evolving landscape shaped by technological advances, geopolitical shifts and the transition to a lower-carbon economy, we remain focused on looking ahead, embracing change and turning new possibilities into lasting value for our businesses, our people and the communities we serve.”

I KUOK KHOON EAN CHAIRMAN OF KUOK GROUP SINGAPORE



Kuok Group Singapore (KGSg or ‘the Group’) is a part of the broader Kuok Group, which began in 1949 with the founding of Kuok Brothers in Malaysia, a small family business trading rice, sugar and wheat flour.

As the business expanded within the region, KGSg was established as Kuok Singapore Limited in 1953. Over the past 70 years, KGSg has evolved into a multinational organisation with a multibillion-dollar asset base.

The major operating entities under KGSg include maritime entities such as Pacific Carriers Limited (PCL), PACC Offshore Services Holdings (POSH) and PaxOcean Group (PaxOcean), which together form part of Kuok Maritime Group (KMG), the real estate business of Allgreen Properties (Allgreen) and the digital infrastructure business of K2 Strategic (K2).

Our Sustainability Strategy

In response to the risks and opportunities inherent in our diverse global operations, KGSg continues to refine its sustainability strategy to support long-term resilience and responsible growth across the Group. As the global environment transitions towards a more fragmented and multipolar landscape, where economic security increasingly takes precedence, we remain focused on maintaining a disciplined, forward-looking approach to sustainability that is aligned with both our business strategy and our purpose. We also continue to seek feedback from key stakeholders, which helps to shape our business practices, decision-making and sustainability targets.

This report sets out our sustainability commitments, business strategies and progress, as part of our ongoing efforts to promote transparency and accountability. It also serves as a vital platform for engagement with our stakeholders.

Core Values and Purpose

KGSg is driven by our purpose to build teams and businesses with heart, integrity and an entrepreneurial spirit, delivering long-term, sustainable value for all our stakeholders. Through our efforts, we seek to leverage our diverse expertise to empower our teams to work collaboratively, fostering innovation to drive lasting impact.

Our achievements stem from our core values of Integrity, Effort, Unity, Compassion and Gratitude. These values serve as our compass, guiding our commercial achievements and strengthening our commitment to the people we serve.

OUR CORE VALUES



Integrity

We relate to others with sincerity, honesty, truthfulness and benevolence. We treat everyone fairly, regardless of seniority and background.



Effort

We are committed to the organisation and work diligently to achieve success. We stay resilient, hold ourselves accountable and always give our best.



Unity

We embrace differing views to find the best way forward. We strive together toward a common purpose and execute as one.



Compassion

We care for and look after the well-being of our people and the community. We take responsibility for the safety and well-being of all.



Gratitude

We are thankful for the challenges we go through that make us stronger, wiser and humble as a team. We show our appreciation to others for their support and contribution to our success.

Our Global Operations

We are headquartered in Singapore with operations and value chains spanning Asia, Europe, the Middle East and the Americas. As a global conglomerate, our business units are specialised to serve customers within the various sectors in which they operate.



KMG serves as the umbrella entity of KGSg's maritime companies, including Pacific Carriers Limited (PCL), PACC Offshore Services Holdings (POSH) and PaxOcean Group (PaxOcean). It leverages the breadth of the Group's maritime expertise to provide an integrated suite of maritime solutions to businesses globally.



PCL is a global shipping operator providing shipping services and maritime supply chain solutions.



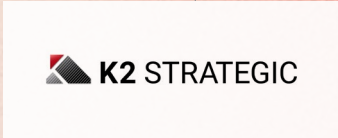
POSH is an offshore marine services provider, supporting upstream oil and gas and renewable energy operations.



PaxOcean is a premier shipyard group supporting the marine, offshore and energy sectors through integrated lifecycle solutions spanning repairs, retrofits, conversions, reactivation, newbuilding, design and fabrication and green ship recycling.



Allgreen Properties is a leading real estate group in Asia with a diversified portfolio of properties comprising residential, retail, commercial, serviced apartments and hotels.



K2 Strategic is an international developer, owner and operator of hyperscale digital infrastructure assets.

KGSg	
1	Singapore
2	Kuala Lumpur, Malaysia
Allgreen	
1	Singapore
2	Johor, Malaysia
K2	
1	Singapore
2	Dublin, Ireland
3	Johor, Malaysia
4	Jakarta, Indonesia
5	Bangkok, Thailand
PaxOcean	
1	Singapore
2	Zhoushan, China
3	Batam, Indonesia
4	Jubail, Saudi Arabia
PCL	
1	Singapore
2	Manila, Philippines
3	Kuala Lumpur, Malaysia
4	Mumbai, India
5	Beijing, China
6	Jakarta, Indonesia
7	New York, USA
8	Hamburg, Germany
9	London, UK
POSH	
1	Singapore
2	Muara, Brunei
3	Manila, Philippines
4	Dammam, Saudi Arabia
5	Mumbai, India
6	Rio de Janeiro, Brazil

CHAIRMAN'S MESSAGE

Every period of change brings with it the opportunity to see things differently — to reimagine what is possible and to create new paths for growth.

This year's theme, "Reimagining Possibilities, Creating Opportunities", reflects this spirit. As our businesses navigate a rapidly evolving landscape shaped by technological advances, geopolitical shifts and the transition to a lower-carbon economy, we remain focused on looking ahead, embracing change and turning new possibilities into lasting value for our businesses, our people and the communities we serve.

Across our operations, our people have continued to demonstrate resilience and adaptability, including in markets challenged by geopolitical developments, whilst keeping our businesses moving and supporting one another through change. Their commitment and professionalism remain an important source of strength for the Group.

Guided by our material priorities across the Environmental, Social and Governance pillars, we have continued to embed sustainability across our businesses. Our progress reflects a balance of ambition and practicality, while creating opportunities to innovate and build for the future:

- **Maritime:** In 2025, PaxOcean delivered Voltai, Singapore's first fully electric supply boat, advancing lower-carbon marine logistics in support of Singapore's Net Zero 2050 goals. It also delivered PAC LIBRA and PAC LEO, two next-generation multi-purpose vessels designed in conjunction with PCL, incorporating energy-saving technologies and future-ready configurations to accommodate energy storage and LNG capabilities.

PaxOcean also completed its move to the new 5 Jalan Samulun (5JS) shipyard, equipped with 3 MWp of solar generating capacity and designed to achieve BCA Green Mark Platinum and Super Low Energy standards. The site is also home to Innovation Hub@5JS (iHub5), Singapore's first purpose-built innovation hub within a shipyard, which brings together industry experts, technology partners and emerging talent to co-create and test-bed solutions in areas such as digitalisation, robotics, electrification and alternative fuels. By bringing together innovation, sustainability and collaboration, iHub5 aims to accelerate practical solutions and drive positive change across the maritime industry.

- **Real Estate:** Allgreen continues to integrate sustainability into both asset enhancement and customer experience. Through Great Charge, Allgreen has become Singapore's first property developer to own and operate an EV charging network, with 55 charging points at Great World. It is also leveraging technology to improve building performance, including AI-powered temperature optimisation at The Seletar Mall to enhance thermal comfort while reducing energy consumption. At Johor Bahru City Square, a major asset enhancement initiative is incorporating upgrades to key building systems, including chiller plants, escalators and lifts, to improve long-term energy efficiency and operational performance. New residential developments such as Promenade Peak have integrated sustainability from the outset, with energy-efficient design and green building features contributing to its BCA Green Mark Platinum (Super Low Energy) certification.
- **Digital Infrastructure:** K2 continues to invest in improving the energy efficiency of its digital infrastructure portfolio through advanced cooling technologies and renewable energy solutions. As demand for digital infrastructure grows, K2 is exploring opportunities to expand renewable energy adoption, including a utility-scale solar project in Malaysia and renewable energy-backed solutions at its Johor data centre campus. These efforts support lower-carbon operations while helping customers meet their sustainability goals and enabling the growth of a more sustainable digital economy.

Together, these initiatives demonstrate how we are applying our core capabilities to support sustainability transitions while opening new avenues for growth.

Our people remain central to everything we do. As our businesses respond to changing market demands and new technologies, we continue to strengthen workforce capabilities through induction programmes, ongoing learning and development, targeted upskilling, leadership development and mentoring. AI is also changing the way we work, creating opportunities to enhance productivity while requiring our people to develop new skills. Across the Group, we are encouraging our workforce to embrace AI and make use of AI-enabled tools, including KuokGPT, our internal enterprise AI assistant. By investing in our people and equipping them with the skills and confidence to work with new technologies, we are preparing our businesses and workforce for the opportunities ahead.

In 2025, we delivered 64 CSR activities involving 1,400 colleagues across the Group, with our people contributing through volunteerism across environmental, social and education initiatives. We supported innovation and environmental causes, including the SUTD Centre of Sustainability and Mandai Wildlife Reserve's conservation efforts, while promoting inclusivity and empowerment through national initiatives and social enterprises. We continue to support scholarships, bursaries and research initiatives that help develop future talent and advance education. Together with our community partners, we remain committed to creating opportunities, enhancing lives and contributing to the well-being of the communities around us.

By staying true to our sustainability commitments, investing in our people and encouraging innovation and collaboration across our businesses, we will continue to create long-term value for our stakeholders and the communities we serve.

Yours sincerely,

Kuok Khoon Ean

Chairman of Kuok Group Singapore

OUR SCOPE

About this Report

KGSg's sustainability report presents an overview of the sustainability performance of our corporate functions and five primary business units, whose operations span Asia, Europe, the Middle East and the Americas.

The information and data included reflect the Group's performance on material sustainability issues from 1 January to 31 December 2025, unless stated otherwise. The scope of the disclosed data is aligned with the operational control boundaries of our corporate functions and business units, aggregated at the group level.

The report is prepared with reference to the Global Reporting Initiative (GRI) Universal Standards 2021 to enable global consistency and comparability of disclosed information. In alignment with Singapore's regulatory requirements, we will take steps to progressively align our reporting with the climate-related disclosure requirements of the International Financial Reporting Standards (IFRS) S1 and S2. Such disclosures will provide greater insights into the financial impacts of climate change on the Group's operations.

Restatement of Information

There are no restatements of information from the previous reporting period. The data, calculation methodologies and boundary definitions remain stable and consistent with our 2024 report.

Review and Assurance

In 2025, we onboarded a sustainability data platform to strengthen the efficiency, accuracy and consistency of tracking and reporting our environmental data. We also continued our ongoing engagement with EY, our independent external assurance provider, to conduct pre-assurance of our GHG emissions data.

The findings provided observations and recommendations in line with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.

While there are always improvements to be made, we continue to build on our 2024 readiness, particularly in data collection, calculation methods and organisational boundaries. This supports more reliable reporting and enhances our preparedness for emerging regulatory requirements. We will continue to evaluate opportunities to expand external assurance in future reporting cycles.



Feedback

We welcome and value any feedback on this report that could help improve our sustainability performance and reporting. If you have any questions regarding this report or our sustainability initiatives, please reach out to us at corpcomms@kuokgroup.com.sg.

OUR APPROACH

Shaping Future Generations

At KGSg, we recognise that the actions we take today shape the future for generations to come.

By committing to meaningful progress towards addressing our material priorities and integrating sustainability across the Group, we aim to create long-term value and contribute meaningfully to the well-being of our stakeholders and the environment.

Our commitment extends to aligning our strategies with the international sustainable development agenda, including the United Nations Sustainable Development Goals (SDGs). Guided by this commitment and our active engagement with stakeholders, we have identified three

pillars that form the foundation of our approach to sustainability: Protecting the environment; Ensuring the well-being of our employees and society; and Managing responsibly and transparently.

We have adopted a phased approach to strategically plan and prioritise the integration of sustainability practices into our operations. Moving forward, we will continue to provide guidance and updates on our sustainability initiatives, with the aim of establishing uniformity and transparency in our Group-wide commitment to sustainability.



01 ENVIRONMENT

Protecting the Environment

- 1.1 Energy & GHG Emissions
- 1.2 Water Usage & Management
- 1.3 Waste Management
- 1.4 Pollution Management

02 COMMUNITY

Ensuring the Well-being of Our Employees & Society

- 2.1 Employee Health, Safety & Well-being
- 2.2 Fair & Transparent Employment Practices
- 2.3 Future-Proofing KGSg's workforce
- 2.4 Positive Community Impact

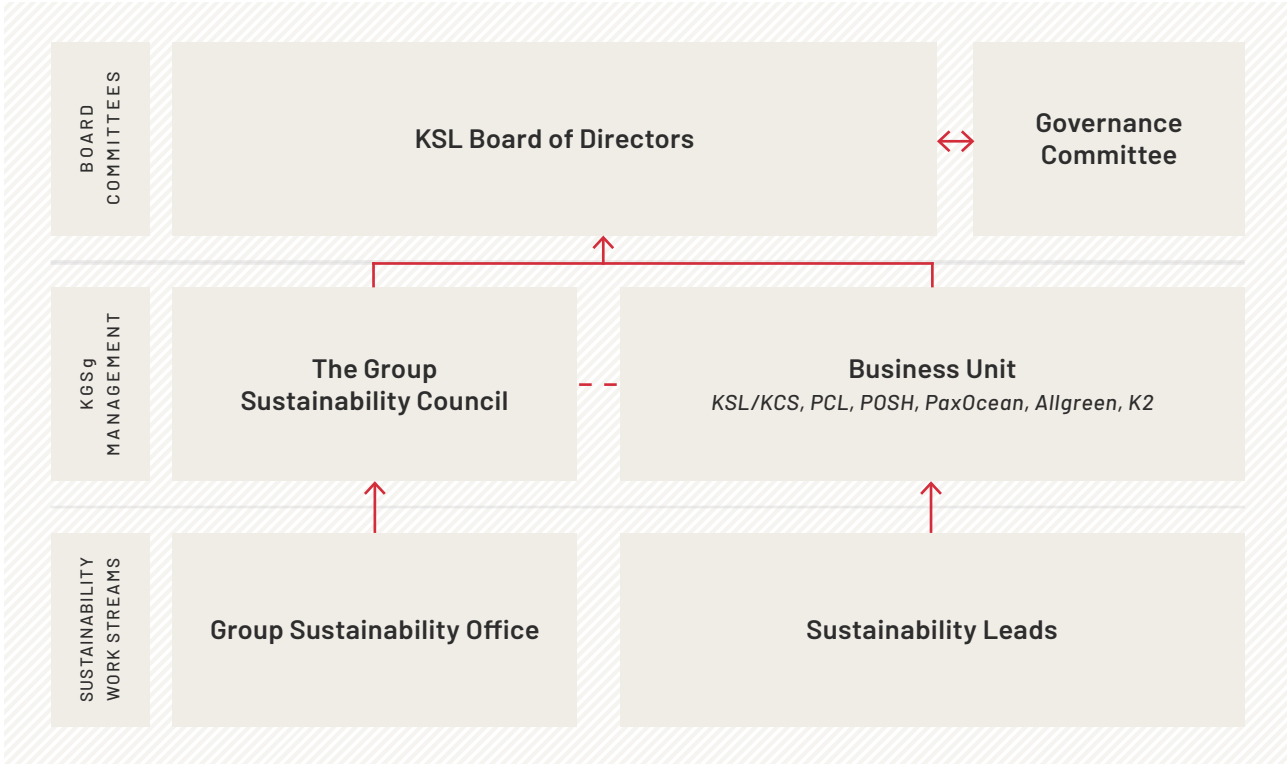
03 RESPONSIBILITY

Managing Responsibly & Transparently

- 3.1 Fair & Ethical Business Practices
- 3.2 Supply Chain Management
- 3.3 Digitalisation & Innovation
- 3.4 Cyber Security & Data Privacy



Our Sustainability Governance



The Board of Directors of Kuok Singapore Limited (KSL) is responsible for setting the Group’s sustainability strategy, approval of material priorities and the ESG Policy. It oversees progress toward sustainability goals and provides oversight of sustainability-related risk management systems and controls via its Governance Committee, which supervises the Group’s audit and risk functions.

The Group Sustainability Council, comprising select KSL Board members and senior management, steers the Group’s sustainability strategy. This includes the review of sustainability targets, strategy, policies and initiatives. Supporting the Council, the Group Sustainability Office (GSO) within the Group’s Executive Office formulates and coordinates Group-wide sustainability targets, strategies and initiatives. Under the guidance of senior leadership, ESG Leads are appointed across the Group’s business units and corporate office to develop and execute sustainability strategies at the business unit or Group level. They also inform and advise on Group-wide sustainability strategy and initiatives, where relevant.

To ensure consistency and embed sustainability priorities into the practices of our business units, our Group level ESG Policy sets out the Group’s objectives for our material priorities, outlines expectations and provides guidelines to the business units for achieving

those objectives. Through this policy, we aim to establish a strong foundation for our sustainability journey, ensuring that it is not only impactful but also embedded in the ethos of our organisation.

As defined by our ESG Policy, each business unit is accountable for their data, which is then compiled by the GSO and reported at the Group level.

Stakeholder Engagement

At KGSg, we prioritise regular and transparent interactions with our stakeholder groups to understand their requirements and discuss their expectations and developments concerning the Group. We maintain open lines of communication and consider their viewpoints and needs in our decision-making processes, including the evaluation of our material priorities.

Our commitment to engagement encompasses interactions with both internal and external stakeholders. These include employee engagement initiatives, public reporting and collaborations with external stakeholders. A key part of our internal engagement is fostering a culture of sustainability. To do this, we cultivate and support our employees in their individual sustainability interests through sustainability-focused seminars, training programmes and workshops.

To build stronger sustainability knowledge across the Group, we offer a suite of on-demand ESG e-learning modules through our learning and development platform. This is complemented by knowledge-sharing sessions that draw on diverse internal and external sustainability expertise. In 2025, several sessions highlighted this collaborative approach: PCL provided insights into carbon accounting and the EU Emissions Trading System from a maritime perspective, Allgreen partnered with the Building and Construction Authority (BCA) and Building System & Diagnostics (BSD) to host a session on the Singapore Green Plan and Green Mark certifications, while

K2 provided insights into renewable energy trends driven by growing demand from data centres and AI. Together, these initiatives strengthen sustainability literacy across the Group and help ensure our business remains informed, engaged and equipped to address the issues that matter most.

Our stakeholders include employees, customers, business partners, shareholders, suppliers, regulators and local communities. No critical concerns relating to sustainability were raised to the Council in 2025.

Stakeholder	Stakeholder value	Modes of engagement	Topics of interest
Employees	Fostering an environment at KGSg that prioritises safety, embraces diversity, celebrates inclusion and empowers employees to reach their fullest potential.	- Newsletters - Town hall meetings - Performance reviews - Engagement surveys - Workshops - Learning and development programmes	- Employee well-being - Safe working environment - Fair employment practices - Training and development
Customers	Building innovative solutions and delivering excellence with the highest professional and ethical standards to fulfil our customer needs.	- Social media - Roadshows - Exhibitions - Meetings - Direct communications	- Fair and ethical business practices - Reputation of the organisation - Long-term sustainability goals
Business Partners	Working together with our partners to accomplish shared business goals.	- Social media - Roadshows - Exhibitions - Meetings	- Sustainable growth of business - Reputation of the organisation - Long-term goals
Suppliers	Developing a strong, principled and streamlined supply chain that supports and advances our business goals.	- Social media - Roadshows - Exhibitions - Meetings - Direct communications	- Suppliers’ compliance with ethical standards - Integration of sustainable business practices
Regulators	Nurturing transparent and productive partnerships with regulatory bodies to meet our business goals while upholding compliance and responsibility.	- Consultations - Meetings	- Fair and ethical business practices - Compliance with regulatory standards
Local Communities	Pledging to create lasting value and meaningful positive change in the communities that host our operations.	- Volunteer programmes - Philanthropy - Community projects	Positive community impact

Materiality

Our Materiality Assessment Approach

Our materiality assessment applied double materiality principles to assess and prioritise the Group’s material sustainability priorities and their potential impact, risks and opportunities. The assessment considered evolving sustainability, macroeconomic and regulatory trends, seeking to progressively align with the definition of financial materiality set out in the IFRS Sustainability Disclosure Standards. Please refer to SR2023 for further information on the approach. Our latest materiality refresh was conducted in 2024 in response to the shifting environment and stakeholder requirements. In 2025, the Sustainability Council reviewed and confirmed that the existing 12 material issues remain relevant and central to our strategy.

Our Material Priorities

Our 12 material issues were grouped into three pillars, namely Protecting the Environment, Ensuring the Well-being of our Employees and Society, and Managing Responsibly and Transparently. They were then prioritised by evaluating their environmental and social impacts alongside the potential risks and opportunities that may affect the business portfolio. Please refer to SR2023 for the sustainability impacts, risks and opportunities identified for each material priority.

Our Targets and Commitments

As part of our materiality assessment, KGSg considered the collective impact of all our businesses and established ESG goals and targets at the Group level. Our commitment to ESG principles is structured around the three strategic pillars listed above, each encompassing four material priorities. We have initially identified eight near-term core targets deemed most relevant for the Group, serving as foundational points to systematically mobilise our sustainability efforts. For the remaining material priorities, we are tracking our performance internally and have begun to report on certain additional social metrics this year. Moving forward on our ESG journey, we will develop additional key goals, milestones and actions necessary to align our operations with sustainable practices.

We are committed to promoting sustainable development in alignment with the national decarbonisation goals in the countries in which our business units operate, with an overarching goal of achieving Net Zero by 2050. To track our progress, we have set specific interim environmental targets for 2030.

Our targets(KPIs)are cascaded down to the relevant business units and corporate functions, which are then responsible for achieving them. To effectively track our progress towards these KPIs, each business unit and corporate function actively monitors and assesses its sustainability performance. The data and information collected through this process are consolidated by the Group Sustainability Office and regularly reported to the Group Sustainability Council and the Group’s Senior Management Team. This systematic approach allows us to monitor our sustainability initiatives, make informed decisions and continuously improve our sustainability performance.

	Pillar	Material Priority	Targets
01 ENVIRONMENT	Protecting the Environment	■ Energy & GHG Emissions ■ Water Usage & Management ■ Waste Management ■ Pollution Management	■ Achieve Net Zero Group-wide by 2050 ■ Reduce GHG emissions intensity across KGSg’s business units by 2030, with targets and objectives in place ■ Achieve zero oil spills annually
02 COMMUNITY	Ensuring the Well-being of Our Employees & Society	■ Employee Health, Safety & Well-being ■ Fair & Transparent Employment Practices ■ Future-Proofing KGSg’s workforce ■ Positive Community Impact	■ Achieve zero fatalities annually ■ Attain an employee survey participation rate of 95% for office-based employees and 85% for non-office-based employees annually ■ Attain an average of 20 hours of training per employee annually ■ Achieve an average of 4 hours of community impact participation per employee annually
03 RESPONSIBILITY	Managing Responsibly & Transparently	■ Fair & Ethical Business Practices ■ Supply Chain Management ■ Digitalisation & Innovation ■ Cyber Security & Data Privacy	■ Ensure 100% of employees are trained in the Group’s Anti-bribery and Corruption Policy and Whistleblowing Policy ■ Ensure 100% of employees are trained in cyber security topics and the Group’s Personal Data Protection Policy



KGSg was recognised as a **Champion of Good** by the National Volunteer and Philanthropy Centre (NVPC) in 2026, recognising the Group’s efforts over the past several years to create positive impact across People, Society, Governance, Environment and the Economy.

01 ENVIRONMENT

Protecting the Environment



IN THIS SECTION:

- 1.1 Energy & GHG Emissions
- 1.2 Water Usage & Management
- 1.3 Waste Management
- 1.4 Pollution Management



1.1. Energy & GHG Emissions

At KGSg, we recognise the critical need to address the environmental impact of our operations, especially in the hard-to-abate sectors in which many of our business units operate.

We tackle this challenge from a dual perspective: actively seeking to mitigate inherent risks while pursuing opportunities to enhance environmental management. This entails leveraging new technologies, embedding best practices and forging strategic partnerships.

We have set targets that, at a minimum, seek to align the Group's businesses with the nationally determined contributions and targets of the countries in which we operate. We also follow the requirements of international organisations and industry bodies to ensure our practices are environmentally responsible.

Why We Focus on Energy & GHG Emissions

Climate change is a critical and immediate factor that is reshaping the business landscape. It challenges businesses to rethink their strategies to effectively manage the evolving risks and opportunities. Across KGSg's diverse businesses, the transition to a low-carbon economy presents an opportunity for us to innovate, build greater resilience and foster long-term sustainable growth.

Our business units include digital infrastructure, such as energy-intensive data centres and fleets reliant on carbon-intensive fuels. By actively monitoring the energy and emissions performance across our core business activities, we can identify operational hotspots and take a targeted approach to optimising our energy use. This enables us to enhance overall business efficiency, deliver value across our diverse portfolio and mitigate risks associated with high energy use and emissions.

Our Management Approach

We are committed to supporting global decarbonisation efforts and have set a long-term goal to align with Net Zero by 2050. Our ESG Policy outlines our Group-wide environmental objectives, including providing guidance for the business units in achieving these goals and defining the Group's commitments to support them.

To track our progress, the business units have developed specific 2030 carbon intensity targets that reflect the decarbonisation challenges inherent in their respective industries.

We are guided by the GHG mitigation hierarchy framework, first prioritising emissions avoidance, followed by energy use reduction and, finally, the transition to renewable energy systems to further lower our emissions.

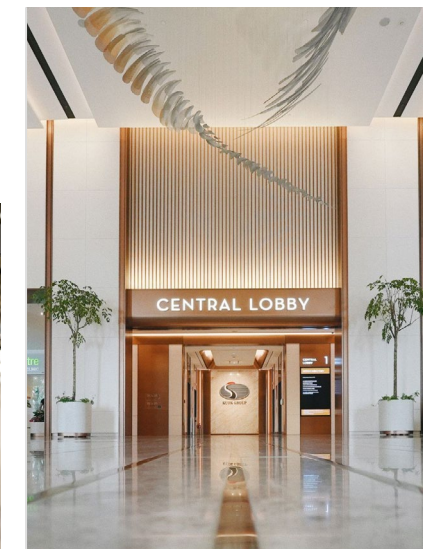
The three main topics that drive our sustainability progress are:

01



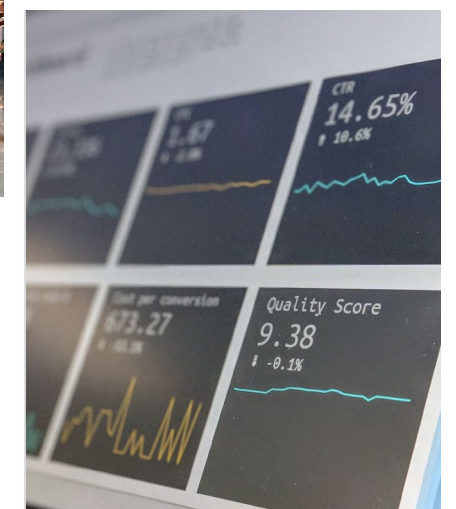
Increasing electrification and renewable power adoption.

02



Enhancing operating efficiencies through hardware asset upgrade and renewal.

03



Improving data collection that enables data-driven technology and insights to support more efficient processes.

Transitioning to Low-Carbon Maritime Solutions

Our maritime businesses employ an integrated emissions reduction strategy, encompassing three key areas: optimising existing vessel energy consumption through retrofits and fleet renewal, transitioning to less carbon-intensive energy sources such as electrification where feasible, and using technology to improve operational efficiency.

We recognise that long-term decarbonisation targets will require a mix of alternative fuels and emerging technologies. We actively monitor the development, infrastructure readiness and technical maturity of these solutions.

POSH

The offshore industry faces challenges in adopting more sustainable solutions due to competitive market conditions and cost pressures, limited supporting infrastructure and client requirements for vessels to remain fully operational and maintain full dynamic positioning power redundancy, even during idle periods. These factors contribute to higher fuel consumption and Scope 1 emissions. Despite these constraints, POSH continues to pursue practical solutions to improve energy efficiency.

POSH continued to work with industry partners to evaluate energy-efficient technologies. Following the installation of software and hardware solutions on POSH Elegance, data collected in 2025 is being analysed to assess improvements in fuel efficiency and generator configuration for dynamic positioning operations. Subject to performance outcomes, POSH will consider progressively extending these upgrades across other vessels in the fleet.

Optimising the fleet composition	Proactive hull coating maintenance	Energy efficiency initiatives
POSH consistently maintained a competitive and efficient fleet through the divestment of POSH Endurance and the addition of POSH Courage, supporting the capabilities of POSH’s ocean towing capacity.	Beyond fleet renewal, POSH proactively optimises fuel consumption through the use of hull antifouling coatings tailored to vessel operations and reapplied during scheduled drydocking to minimise drag. Between drydocking, hull bottoms are scraped of barnacles to further reduce drag.	POSH implemented several energy-saving initiatives on its semi-submersible accommodation vessels. Conventional lighting was replaced with LED fittings to lower power consumption. Crew members were encouraged to switch off lights in unoccupied cabins. Compressor running loads were monitored and reviewed according to seasonal conditions. Air-conditioning efficiency was also improved by adjusting temperatures in unoccupied cabins and managing accommodation door usage.

PCL

PCL is progressing decarbonisation through fleet renewal, targeted asset enhancements and disciplined operational management, while actively assessing evolving fuel pathways and emerging technologies for potential adoption.

Renewing the fleet with more efficient vessels	Maintaining optionality across evolving fuel pathways
Fleet renewal is a key part of PCL’s long-term approach to reducing carbon intensity. PCL continually assesses opportunities to introduce newer and more efficient vessels into the fleet. In 2025, PCL took delivery of two next-generation 40,000 DWT multi-purpose vessels, PAC LIBRA and PAC LEO. Designed for improved fuel efficiency, the vessels also incorporate LNG-ready and energy storage system-ready provisions to preserve flexibility for future energy solutions. PCL also added IKAN KEMBUNG, a five-year-old bulk carrier with improved fuel efficiency compared with the existing fleet.	PCL continues to monitor developments across the maritime industry’s emerging multi-fuel pathways, recognising that the long-term fuel mix will depend on factors including technology maturity, infrastructure availability, fuel supply and economics. In the nearer term, PCL is building its readiness to use biofuels as a practical transitional option. Biofuel trials conducted in 2025 provided operational experience in areas such as fuel handling, vessel performance and emissions reduction, helping PCL assess how biofuels could be deployed more widely as availability and commercial conditions develop.
Enhancing the efficiency of existing assets	Driving continuous improvement through operational management
Given the long operating lives of vessels, fleet renewal alone will not deliver the required efficiency improvements. PCL therefore continues to evaluate and deploy energy-efficiency technologies and retrofits that can improve the performance of its existing fleet. In 2025, PCL completed propulsion and hydrodynamic efficiency upgrades on four multi-purpose vessels. Retrofit solutions are assessed against the actual operating profile of each vessel, including trading speeds and drafts, to determine their suitability and potential fuel savings. PCL also works with technology providers and industry partners to assess a wider range of energy-efficiency technologies, including wind-assisted propulsion, shaft-generation solutions and other vessel efficiency enhancements. Through its collaboration with the American Bureau of Shipping (ABS) and PaxOcean, PCL evaluated emerging retrofit technologies, their potential efficiency gains and their suitability for different vessel types within its fleet. This provides PCL with greater visibility of technology developments across the industry and supports more informed assessments of which solutions may be suitable for deployment across its fleet.	Technical improvements are complemented by ongoing operational measures, which remain an important lever for managing fuel consumption and emissions. PCL regularly reviews vessel performance, using operational data to monitor indicators such as vessel slip, fuel consumption and performance under different wind, ballast and laden conditions. These reviews allow shore and vessel teams to identify deteriorating performance, investigate underlying causes and determine appropriate operational or maintenance interventions. Measures include slow steaming where appropriate, voyage and route optimisation, underwater inspections and hull or propeller cleaning, together with closer monitoring of vessel condition and fuel performance. Predictive vessel-performance tools and analytics further support these efforts by helping identify efficiency deterioration and maintenance requirements earlier. While these measures support continuous improvement in fleet efficiency, carbon-intensity performance can vary with operating conditions, including trading patterns, port congestion, waiting time and adverse weather and sea conditions. PCL therefore continues to focus on improving the factors within its control through disciplined vessel management, operational optimisation and targeted technical interventions.



PaxOcean

In 2025, PaxOcean advanced its decarbonisation efforts across three key fronts: increasing the adoption of renewable energy at its shipyards, electrifying yard operations where suitable and expanding its capabilities to deliver energy-efficient and low-carbon vessels for customers.

PaxOcean continues to contribute to industry decarbonisation efforts through a 2025 Memorandum of Understanding with ABS and PCL, advancing research into energy efficiency technologies to improve environmental performance and extend the operational life of vessels amidst increasingly strict decarbonisation targets. PaxOcean has supported research into onboard carbon capture systems as a key partner of the Maritime Energy & Sustainable Development Centre of Excellence at Nanyang Technological University, contributing to efforts to develop cost-effective methods for capturing CO₂ emissions directly from ships.

Increased renewable energy adoption	Electrification of yard operations	Building eco & energy efficient vessels
PaxOcean expanded its renewable energy footprint across all three shipyard locations. In Singapore, the business completed its relocation to a new shipyard at 5 Jalan Samulun (5JS), equipped with solar panels totalling 3 MWp of generating capacity. Installation was completed in December 2025, with the system successfully online in April 2026. The yard features two large dry docks, one floating dock, expanded quayside capacity and integrated workshops, enabling support for complex, high-value maritime and offshore assets with improved turnaround and quality. 5JS has attained BCA Green Mark Platinum Super Low Energy Provisional Certification and the Whole Life Carbon Badge, and the learnings from this certification process will inform future green building efforts at PaxOcean's Indonesia and China shipyards. In Zhoushan, a 12 MWp solar panel installation is currently in progress, which will significantly strengthen PaxOcean's renewable energy capacity and support lower-carbon operations at the yard. In Batam, solar lights and panels were installed across the yard to reduce grid and diesel consumption for lighting.	PaxOcean continued to reduce its reliance on brown energy through the electrification of yard operations. In Batam, frequency converters installed in 2024 now allow vessels and other areas of the yards that previously depended on diesel generators to draw power directly from the grid. The business also continued to renew its old diesel vehicles, such as forklifts and cranes, with electric-powered alternatives across its yards, where feasible.	PaxOcean has been expanding its capabilities in building energy-efficient and environmentally advanced vessels for its customers. PaxOcean Zhoushan delivered its third eco-advanced vessel to Langh Ship, supporting the customer's Net Zero ambitions through a vessel equipped with Langh Tech's hybrid scrubber. This design significantly reduces SOx and other air pollutants and allows for future upgrades, including the potential integration of carbon capture systems as technologies mature. The yard also delivered PAC LIBRA, a 40,000 DWT multi-purpose vessel designed for enhanced energy efficiency. The vessel incorporates ESS-ready and LNG-ready features, providing design flexibility to accommodate future energy-management improvements and potential lower-carbon fuel options as technologies and infrastructure evolve.



Coastal Sustainability Alliance

The CSA, led by KMG, has been working to drive the decarbonisation of Singapore's coastal logistics ecosystem. This is in line with Singapore's target for all new coastal vessels to be fully electric or operate on low-carbon energy solutions by 2030.

In 2025, the CSA achieved significant milestones with the completion and deployment of its first fully electric vessels, purpose-built for operations within Singapore's waters.

Voltai, a fully electric supply vessel, commenced operations at the Port of Singapore, enabling more energy-efficient marine logistics and delivering up to 60% energy savings compared to conventional lighter operations, with corresponding reductions in costs and carbon emissions. As part of the CSA effort to advance low-emission coastal logistics solutions, two Letters of Intent were signed at the Singapore Maritime Week 2025. The key milestones focused on prioritising the use of Voltai, PaxOcean's newly launched electric supply boat, for "milk run" trials by shipping agencies, as well as the development of multi modal marine charging infrastructure across multiple waterfront sites.

EON, Southeast Asia's first fully electric harbour tug, completed sea trials and was delivered in 2025.

Together, these pioneering vessels are among the largest local electric harbour craft specifically designed for Singapore's waters and represent a tangible demonstration of what electrification can achieve in the coastal maritime sector. To facilitate the widespread adoption of electric vessels, CSA members remain committed to developing extensive marine charging infrastructure over the coming years.



Enhancing Building Efficiencies

As property developers and managers, the carbon emissions from Allgreen’s operations are primarily Scope 2, arising from the consumption of energy supplied by local grids.

Sustainable asset enhancement initiatives	Energy efficiency measures
While significant emission reductions depend on a shift to a greener grid, the business proactively adopts sustainable design features in new buildings to reduce operational carbon upfront. For its existing portfolio, Allgreen continues to seek opportunities to improve energy performance. In 2025, the business commenced an asset enhancement initiative (AEI) for Johor Bahru City Square Mall. Beyond revitalising the property to enhance the customer and tenant experience, the mall presents a valuable opportunity to unlock energy efficiency gains through targeted upgrades to key building systems and controls such as chiller plants, escalators and lifts. Moreover, the improvements will focus on optimising how the building is managed and operated over the long-term, supporting both sustainability outcomes and the asset’s competitiveness.	The business is exploring various energy management solutions for The Seletar Mall. In 2025, the mall implemented an AI-powered software to optimise the thermal comfort and air conditioning energy use of the building by drawing on data from IoT sensors and real-time occupancy levels. This solution was prioritised as air conditioning accounts for one of the largest sources of energy consumption within the building. Furthermore, to increase the proportion of green energy used by the mall, Allgreen will be installing solar panels at the site in 2026.
Enabling electric vehicle use	Certifications and accolades
With a growing population of electric vehicles (EVs) in Singapore, Allgreen continues to expand supporting infrastructure for EV users through Great Charge, its EV charging entity. In 2025, Great Charge extended EV charging capabilities to Great World. With 55 charging points, Great World is now the largest EV public charging hub in Singapore.	Allgreen’s commitment to environmental responsibility is recognised through the achievement of green building certifications across its properties. In 2025, the business secured the BCA Green Mark Platinum (Super Low Energy) certification for Promenade Peak, supported by the integration of features such as low volatile organic compounds (VOC) paint, energy-efficient appliances and electric vehicle charging infrastructure that contribute to environmental performance and user well-being. In addition, Promenade Peak has been honoured with the Best Luxury Condo Architectural Design award from PropertyGuru, reflecting Allgreen’s commitment to design excellence. Sustainability considerations have been integrated across architectural design, including daylighting, airflow, material efficiency and landscape features that enhance microclimate and biodiversity.



Promenade Peak Awarded Best Luxury Condo Architectural Design from PropertyGuru

Efficient Digital Infrastructure Practices

As a hyperscale data centre developer and owner, K2 is positioned to provide customised solutions that meet the evolving needs of customers in a dynamic and competitive market. K2’s sustainability strategy is two-pronged: first, to pursue operational efficiencies through advanced technology and equipment in its data centre designs; and second, to actively increase its reliance on renewable energy across its asset portfolio.

In 2025, K2 was further recognised with an accolade at the SBR Technology Excellence Awards, reinforcing its position at the forefront of sustainable data centre development.

Efficient cooling systems	Renewable energy use
K2’s focus in 2025 was to ramp up operations at its Johor data centre campus and set the foundations for renewable energy adoption to support both business and customer sustainability goals. As K2 expands its presence across Asia Pacific, it anticipates growth in Scope 2 emissions from relatively more carbon-intensive local grids and greater cooling requirements in tropical climates. To address this, K2 continues to invest in advanced cooling technologies that reduce electricity usage and optimise water consumption. K2 is designing its JHR4 facility with modular air and liquid cooling systems to support the future transition to liquid cooling. The water-based solution reduces cooling energy consumption, enabling improved Power Usage Effectiveness (PUE) at the facility compared to conventional air cooling. Having the flexibility to adopt liquid cooling in the future allows for higher rack densities for AI workloads and can reduce overall energy consumption and heat rejection. In its European operations, K2 has installed indirect evaporative cooling units that utilise ambient and direct expansion cooling depending on the external environment.	K2 and its strategic partners are exploring a utility-scale solar project in Malaysia to directly power data centre operations. With an estimated capacity of 100 MW solar and 200 MWh battery storage, the project will support hyperscale demands with low-carbon electricity and demonstrate the scalable integration of renewables in high-density digital infrastructure. At present, customers at the Johor campus are already subscribed to electricity bundled with renewable energy certificates from the local utility to match approximately 60 – 70% of current electricity consumption at the facility. K2 is also evaluating the feasibility of deploying rooftop solar panels at the Johor data centre’s carpark for onsite renewable energy generation. In Ireland, 100% of K2’s operations are already powered by renewable energy. As its portfolio expands, K2 continues to prioritise the use of renewable energy, including through power purchase agreements and direct ownership of solar assets. This helps its customers in the technology industry to achieve their own sustainability targets.



K2 Dublin, Ireland

Our Performance: Energy Consumption and GHG Emissions

Our business units’ emission hotspots reflect the industries in which they operate. The emissions of PCL and POSH are primarily Scope 1 emissions from the combustion of fossil fuels by their vessels. On the other hand, the emissions of PaxOcean, Allgreen and K2 are primarily Scope 2 emissions through the consumption of purchased electricity for lighting, HVAC, machinery and other operational needs within their shipyards and buildings.

ENERGY CONSUMPTION & GHG EMISSIONS

2025	PAXOCEAN	PCL	POSH	ALLGREEN	K2	KGSg (TOTAL, % WRT 2024)
Total energy consumption (MWh)	152,101	1,155,514	1,330,195	58,836	693,438	3,390,084 20% ▲
Scope 1 emissions (tCO ₂)	14,740	320,080	357,004	1	177	692,002 9% ▲
Scope 2 emissions – Location-based (tCO ₂)	60,501	136	83	30,630	9,171	100,521 13% ▲
Scope 2 emissions – Market-based (tCO ₂)	60,501	136	83	30,630	8,143	99,493 13% ▲
Total Scope 1 and 2 emissions – Location-based (tCO ₂)	75,241	320,216	357,087	30,631	9,348	792,523 9% ▲
Total Scope 1 and 2 emissions – Market-based (tCO ₂)	75,241	320,216	357,087	30,631	8,319	791,494 9% ▲

In 2025, KGSg recorded a 9% increase in total absolute emissions versus 2024, due to increases in both Scope 1 and Scope 2 emissions. The Scope 1 increase was mainly attributable to POSH undertaking a higher number of towing projects in challenging weather and sea conditions relative to 2024, which required greater engine power and fuel consumption, alongside smaller increases from PCL and expanded operations at K2. The Scope 2 increase was largely attributable to newer assets within Allgreen and K2’s Johor data centre campus’s first full year of operations.



Our Performance: Carbon Intensity

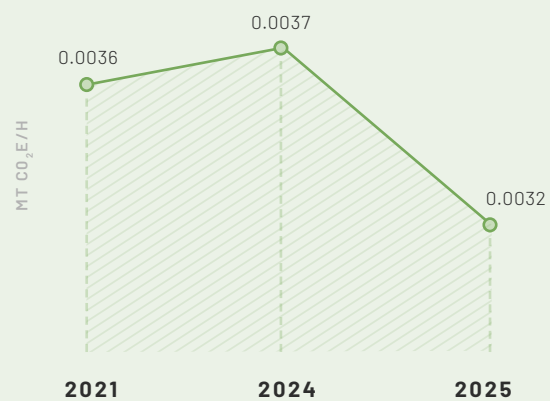
To measure emission reduction efforts across the Group, we have chosen carbon intensity as our primary metric for tracking and assessing progress. We recognise that the specific measures of carbon intensity and energy efficiency vary by industry. To ensure accuracy and relevance, each business unit uses metrics relevant to its respective sector, allowing us to track meaningful and comparable progress across our diverse operations.

The table below details the specific decarbonisation targets set by each business unit. Their performance from 2025 is compared to the 2021 baseline and the preceding year to show their progress against the targets.

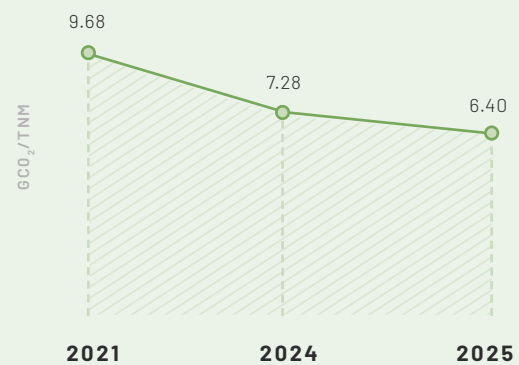
CARBON INTENSITY

BUSINESS UNIT	2030 CARBON INTENSITY / ENERGY EFFICIENCY TARGET	INTENSITY METRIC	2025 PERFORMANCE	2021 BASELINE 2025 VS 2021	2024 PERFORMANCE 2025 VS 2024
PaxOcean	To reduce carbon intensity by 30% by 2030 from 2021.	mt CO ₂ e/h	0.0032	0.0036 -11% ▼	0.0037 -14% ▼
PCL	To reduce carbon intensity by 40% by 2030 from 2021.	g CO ₂ /tnm	6.40	9.68 -34% ▼	7.28 -12% ▼
POSH	To reduce carbon intensity by 30% by 2030 from 2021.	mt CO ₂ e/h	0.96	0.68 41% ▲	0.79 22% ▲
Allgreen	To reduce carbon intensity by 20% by 2030 from 2021.	mt CO ₂ e/m ²	0.0933	0.0574 63% ▲	0.0900 4% ▲
K2	To achieve a PUE metric of 1.3 by 2030.	PUE	1.28	1.30 -2% ▼	1.32 -3% ▼

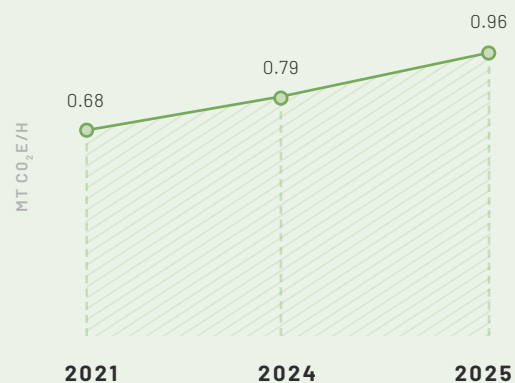
PAX OCEAN



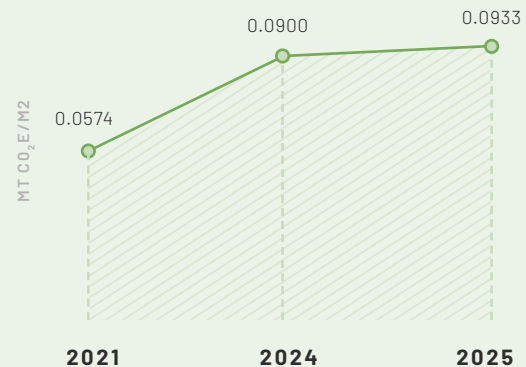
PCL



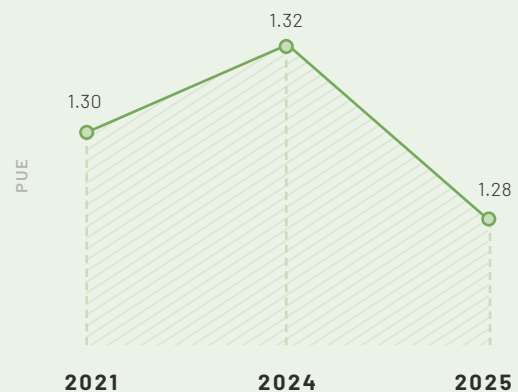
POSH



ALLGREEN



K2



In 2025, PaxOcean recorded higher business activity and yard utilisation, with work-hours increasing 23% to 23.7 million hours. This led to a 14% increase in energy consumption and a 5% increase in total absolute emissions. Emissions intensity, however, improved 14% to 0.0032 tCO₂e per work-hour, indicating improved carbon efficiency relative to output. At Zhoushan, absolute emissions rose due to higher newbuild activity. The yard is also partly constrained by its current capacity to draw on cleaner grid energy, though work to expand access to the grid is underway.

PCL's Scope 1 emissions rose 4% against a 7% increase in total nautical miles travelled, reflecting higher fleet activity. Carbon intensity improved by 12% to 6.40 gCO₂/tnm, driven by the sale of less efficient vessels and improved operational efficiency across the fleet, including bulkers and tankers. This resulted in lower emissions intensity despite higher activity, with further gains from energy-saving and retrofit measures in MPVs. Scope 2 emissions declined due to lower office electricity use following business restructuring in Indonesia.

POSH recorded a 13% increase in both energy consumption and total absolute emissions, while vessel work-hours declined 6%. Emissions intensity therefore increased 21% to 0.96 tCO₂e per vessel work-hour, driven mainly by a higher proportion of transportation and installation projects that required vessels to maintain precise positioning at sea for extended periods. These operations demanded continuous engine power and higher fuel consumption, contributing to the increase in emissions intensity.

Allgreen recorded a 7% increase in total energy consumption, mainly due to the inclusion of a full year of operations at The Seletar Mall, Johor Bahru City Square and Pasir Ris Mall. This contributed to a 4% increase in total absolute emissions and a 4% increase in emissions intensity to 0.0933 tCO₂e/m². Most properties recorded stable or improved performance, with the exception of Great World Residences, where higher occupancy and uptake of larger units increased energy consumption.

K2 recorded higher energy consumption and emissions in 2025 as the Johor data centre portfolio ramped up to its first full year of operation, while Dublin assets remained broadly stable. Portfolio PUE, however, improved from 1.32 to 1.28 as the Johor facilities stabilised at optimal load, in line with local green data centre benchmarks. K2 also benefited from a lower Malaysia grid emission factor, which moderated the increase in absolute emissions.





1.2. Water Usage & Management

Why We Focus on Water Usage and Management

Water is an important resource across our business operations. A reliable water supply is fundamental to ensuring operational continuity. The Group's water usage spans ship maintenance, building and repair in our maritime businesses, cooling systems in our digital infrastructure and real estate portfolio, and potable water throughout our operations.

As climate change places increasing strain on global water resources, we recognise that our commitment to responsible water management extends beyond regulatory compliance. Many of our operations' impact on water quality and supply is closely linked to local ecosystems and communities.

Given these interdependencies, we seek to integrate water efficiency solutions and conservation practices into our operations to enhance resilience and manage costs effectively.

Our Management Approach

KGSg adheres to all relevant environmental regulations, ensuring that each business unit adopts proper water usage and discharge measures. This includes adhering to guidance from MARPOL and Prevention of Pollution of the Sea Regulations for the maritime sector. As the water needs and requirements of each business unit vary, management of water usage is handled by each business unit individually.



Freshwater Generation on Board

In recent years, PCL and POSH have undertaken initiatives to install onboard water purification and desalination systems, which minimise both water purchases and the associated plastic waste. In 2025, all PCL vessels and the majority of POSH vessels increased onboard freshwater production. This reduces reliance on shore-based water supplies and lowers the environmental impacts associated with water bunkering. The freshwater generated by these systems supports various operational and domestic needs. The businesses also regularly monitor for any defects and leakages in onboard water systems through a standardised reporting mechanism.

Water Recycling at Port

PaxOcean is deploying water recycling technologies to minimise its environmental footprint. The dry dock in Zhoushan, China, utilises a wastewater treatment and recycling system that reuses water for operational processes and cleaning purposes. The system enables responsible discharge and is designed to accommodate future upgrades, including potential closed-loop recycling systems for hydro-blasting processes. Meanwhile, the newly opened 5JS yard in Singapore has plans to introduce advanced wastewater recovery in its design, allowing the docks to recover and reuse wastewater generated during the hydro-blasting process.



Water Efficiency Enhancements in Buildings and Data Centres

Allgreen continues to seek to minimise water consumption across its managed properties as guided by industry standards set by PUB, Singapore's national water agency.

Water is vital for K2's data centre operations, particularly for cooling infrastructure. Water Usage Effectiveness (WUE) is used as the standard measure for water efficiency in its industry, where data centres with low WUE scores are increasingly considered to have a competitive advantage. K2 emphasises data centre design that incorporates responsible water management in accordance with customer priorities. In Ireland, a pilot project that replaced cooling from water flush cycles to indirect evaporative cooling reduced freshwater intake by 50%. Following its success, the business is working to implement this across its other data centres in the region.

K2 continues to explore innovative hybrid cooling solutions that combine liquid and air cooling to balance energy and water use while meeting cooling demands. To support future water needs, K2 is working with partners to assess the feasibility of desalination as part of efforts to diversify its water supply sources. As demand for high-intensity computing increases, securing adequate water supply alongside optimised PUE and WUE is a key consideration in K2's evaluation of potential development locations.

Our Performance: Water Withdrawal

We are currently aligning our data collection methodology on water usage across the business units and aim to disclose water-related metrics in future reports.

1.3. Waste Management

Why We Focus on Waste Management

KGSg's diverse business units generate different types of waste, each requiring specific management protocols. These range from regulated waste streams generated by our maritime businesses to construction and other waste generated by our real estate and digital infrastructure businesses. In general, we abide by all regulations governing waste management across our portfolio. Beyond regulatory compliance, we are committed to fostering a resource conservation mindset, seeking to reduce waste where possible through recycling and repurposing efforts, thereby minimising our environmental footprint.

Our Management Approach

Our business units are responsible for implementing appropriate management and disposal procedures and undertaking waste management initiatives specific to their operational needs. In doing so, they are guided by sector-specific waste treatment procedures that adhere to industry best practices, ensuring effective and responsible management of waste, especially hazardous materials.

Reducing Waste Volumes on Board

The primary focus of PCL and POSH has been on complying with the IMO's waste discharge requirements onboard their vessels. Following a successful pilot in 2024, during which garbage shredders on two vessels significantly reduced waste volumes, PCL expanded the programme to nine more vessels in 2025, further reducing volumes and improving onboard waste handling.

POSH continued with its single-use plastic programme to monitor and reduce the generation of single-use plastic waste. The crew switched from single-use plastic bottles to dispensing water from reusable jerry cans. POSH has also installed waste compactors on accommodation workboats and offshore vessels, including POSH Deep C, POSH Mallard, POSH Teal and POSH Natuna to reduce the volume of waste and lower emissions from transportation of the waste.



Improving Waste Segregation

PaxOcean has established waste segregation facilities and collection processes that comply with local requirements at all its shipyards. The business is also improving the flow of waste disposal in the newly opened 5JS shipyard by enhancing accessibility for waste disposal trucks. This initiative aims to reduce the risk of contamination and manpower required in the disposal process.

Encouraging Recycling Among Tenants and Shoppers

Allgreen's waste management efforts focus on supporting tenant and shopper recycling initiatives. In 2025, 35,935.1kg of coffee grounds were recycled across the four Singapore malls through a programme introduced in the previous year where used coffee grounds from tenants are collected and processed through vendors appointed by Allgreen. This is equivalent to diverting from disposal the annual waste generation of about 39 households in 2025.¹

To promote sustainable shopping habits, shoppers are incentivised to bring their own reusable bags through a rewards programme that had 16,915 unique participants as of the end of 2025.



Our Performance: Total Waste Generated

We are currently aligning our data collection methodology on waste management across the business units and aim to disclose waste-related metrics in future reports.

¹ Annual household waste equivalency was estimated using the National Environment Agency (NEA)'s 2025 per capita daily domestic waste generation figure of 0.83 kg/day and Singapore Department of Statistics' (SingStat) 2025 average household size data of 3.06 persons/household. Sources: NEA (2025). *Waste Statistics and Overall Recycling*. [online] Available at <https://www.nea.gov.sg/our-services/waste-management/waste-statistics-and-overall-recycling> [Accessed 8 Sep. 2026]; SingStat (2026). *Resident Households*. [online] Available at <https://www.singstat.gov.sg/find-data/explore-data/themes/households/resident-households/latest-news-data> [Accessed 8 Sep. 2026]



1.4. Pollution Management

Why We Focus on Pollution Management

Effective pollution management is a core responsibility for all our business units. Our operations, particularly our maritime activities and property construction works, generate various forms of noise, gas and material discharge which require different pollution management strategies.

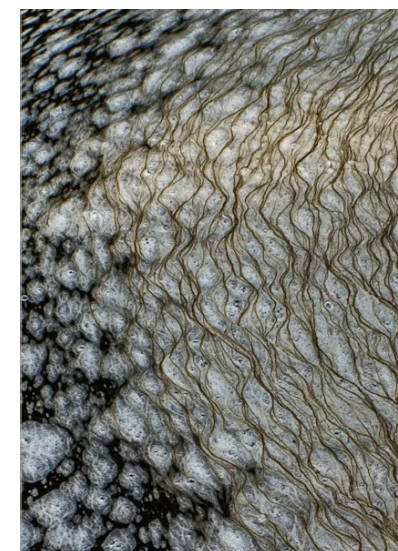
While these activities inherently involve potential negative impacts on the environment and surrounding communities, this also presents an opportunity to proactively educate, engage and innovate solutions to mitigate their impact. We are continuously improving responsible prevention and mitigation practices to safeguard the ecosystems and local communities in which we operate.

Where relevant, our business units are guided by ISO 14001 principles for managing pollution and environmental impacts. PCL and POSH maintain robust ISO 14001-certified systems, while Allgreen and K2 have also obtained ISO 14001 certification across parts of their operations, specifically for Allgreen's construction projects and K2's Irish operations.

Our Management Approach

As a Group, KGSg focuses on three key pollution areas:

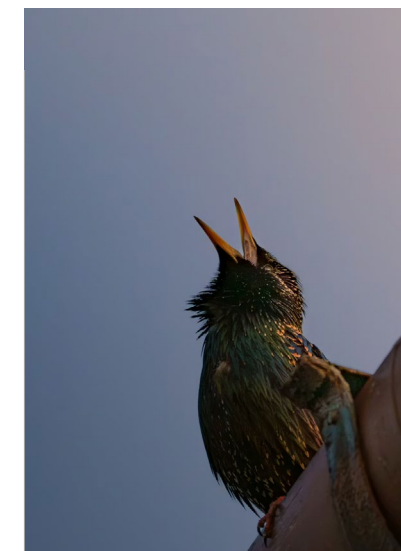
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Water pollution prevention

Oil spills and improper material disposal affect aquatic life and local water quality. Our maritime operations are equipped with oil pollution prevention systems and regular checks are conducted to ensure their effectiveness. For other forms of waste and discharge, we practise responsible disposal to preserve ecosystems and the integrity of our water sources.

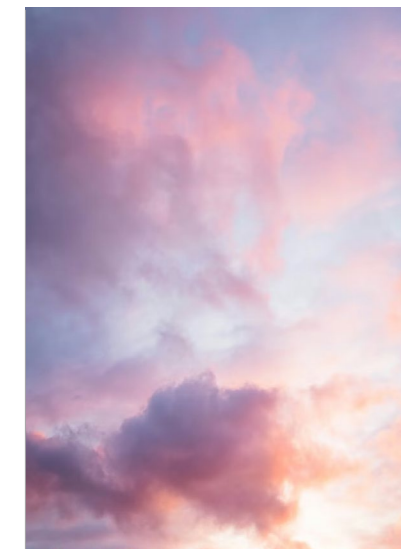
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Noise pollution mitigation

Excessive noise can disrupt both ecosystems and human well-being. We incorporate noise pollution control measures during the planning and implementation phases of our operations to minimise disturbances to local environments and communities.

03



Air pollution control

Industrial and maritime operations can significantly impact air quality. We implement emission control measures and adhere to stringent applicable standards, including those mandated by the IMO, to minimise air pollution from vessels, shipyards and development projects.

Pollution Prevention Training

In 2025, PCL continued to strengthen its pollution management approach through education and awareness initiatives for staff and crew. These encompassed a broad range of training across leadership, safety, compliance, and technical operations, attended by sea and shore staff alike. Complementing these efforts, the “Stop Work for Environmental Safety” campaign prompted a fleet-wide review of Shipboard Oil Pollution Emergency Plans, Garbage Management Plans, and the condition of critical pollution control equipment. In parallel, all sea staff are required to complete mandatory e-learning modules on pollution prevention and contingency management, with regular refreshers conducted to sustain continued competency.

Pollution Management Drills

To reinforce operational readiness, PCL conducts monthly pollution control drills onboard each vessel. These simulations cover a range of potential scenarios, such as pipeline ruptures, tank overflows, hull damage and pressure bursts. POSH conducts annual internal audits onboard all vessels to evaluate their routine pollution drill records and pollution prevention equipment, to ensure readiness for an oil pollution emergency. Every six months, PCL and POSH conduct crisis management training and drills involving vessel crew, shore management and office response teams. These simulation drills are designed to holistically assess coordinated response capabilities across functions and improve overall emergency preparedness.

Both PCL and POSH manage their ballast water treatment systems through standard protocols, procedures and regular drills to ensure the control and management of vessels’ ballast water and sediments remain in full compliance with the Ballast Water Management Convention.

Adopting Hydro Blasting for Ship Repairs

At its new 5JS shipyard, PaxOcean has introduced hydro-blasting as an alternative to conventional grit blasting, a cleaner alternative that significantly reduces air emissions and waste generated during ship repair activities. At PaxOcean Zhoushan, hydro blasting has also been introduced alongside high performance peeling and electrostatic painting, replacing conventional grit blasting. These technologies significantly reduce abrasive waste, minimise airborne dust and exposure to hazardous substances, improve worker safety by reducing work at height and lower environmental pollution. Electrostatic painting further reduces paint wastage and VOC emissions, while improving finish quality and consistency.

Managing Construction-Related Risks

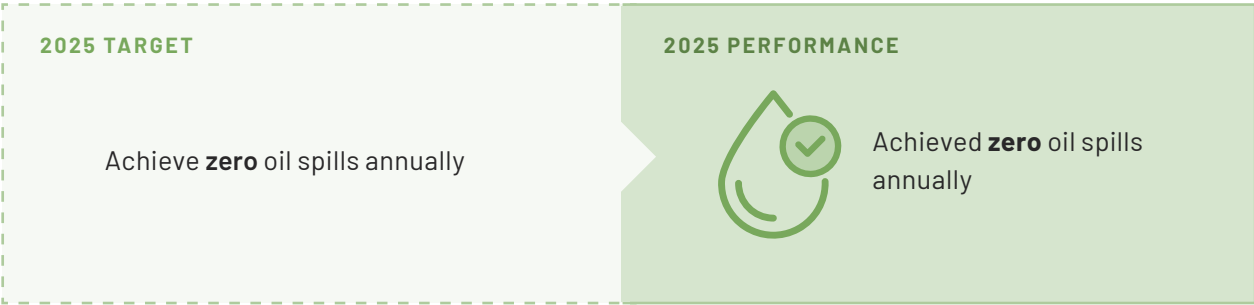
Allgreen and K2 manage the risk of pollution associated with their development projects through compliance with local regulations relating to construction management.

At Allgreen, diesel generators are used only for emergency backup and periodic testing. Usage is recorded and licensed third-party specialists are appointed to conduct refuelling as needed.

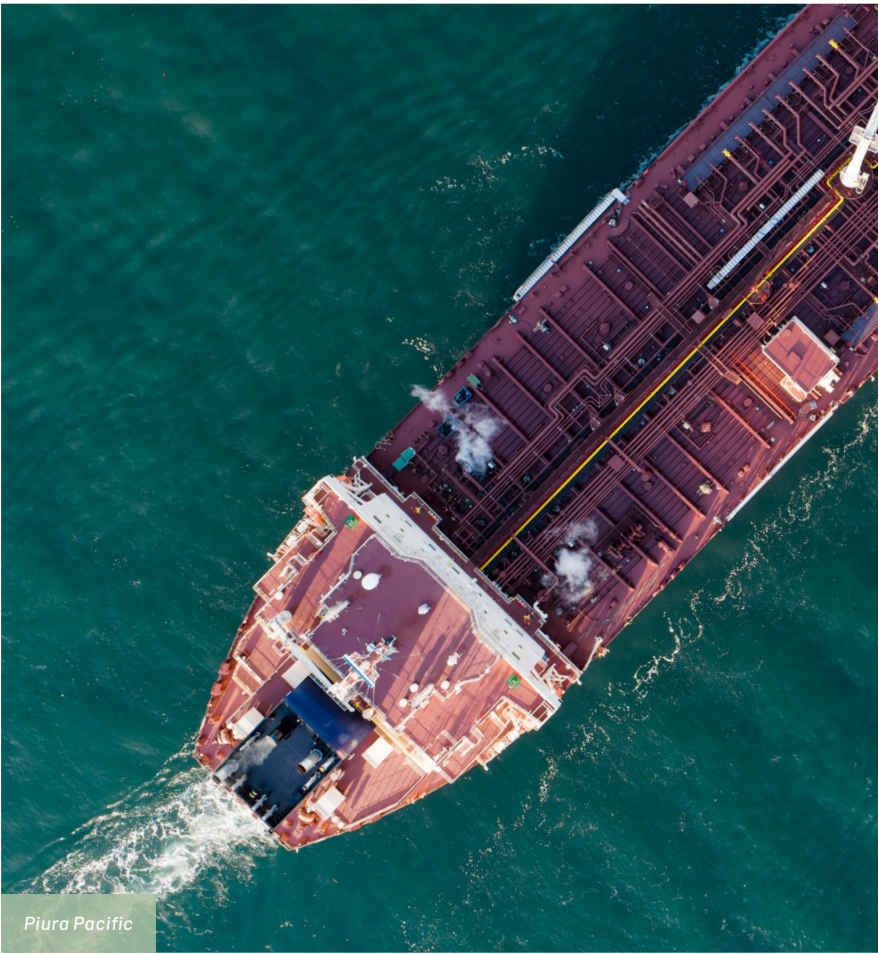
K2 regularly conducts emergency spill response procedures, while operational workers have received enhanced training in spill prevention. The provision of spill kits has also been increased, alongside more regular inspections. Lessons learned from the 2024 diesel spillage incident, which was caused by a faulty sensor that provided a false reading at a fuel storage tank, have been incorporated into the planning and execution of all new projects, helping to further strengthen risk controls.

Our Performance: Oil Spills

The risk of oil pollution exists across our business units, with our maritime businesses particularly exposed to the threat of oil spills during their shipping and offshore activities. While oil spills at sea represent our most significant risk for oil pollution, we recognise that the risk extends beyond that scenario, including potential spills during fuel storage and handling for equipment and backup generators across Allgreen and K2 operations. Therefore, we have expanded our original zero oil spills target, shifting from a maritime -only focus to a commitment across the entire Group.

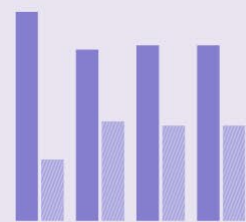


We are pleased to report that we have achieved zero oil spills across our five business units in 2025. This reflects the effectiveness of our preventive measures and the vigilance of our operational teams, supported by targeted training and preparedness initiatives.



02 COMMUNITY

Ensuring the Well-being of Our Employees & Society



IN THIS SECTION:

- 2.1 Employee Health, Safety & Well-being
- 2.2 Fair & Transparent Employment Practices
- 2.3 Future-Proofing Our Workforce
- 2.4 Positive Community Impact



2.1. Employee Health, Safety & Well-being

At KGSg, we continually strive to foster a safe, inclusive and dynamic workplace where employees can grow and contribute meaningfully to the success of the Group.

This commitment includes ensuring equal opportunities for all employees, prioritising employee well-being, providing a safe work environment and investing in employee development. We are also focused on serving the communities in which we operate and are dedicated to making a positive impact through economic opportunities and community service programmes.

Why We Focus on Employee Health, Safety and Well-being

Investing in our employees' health, safety and well-being is recognised as both an ethical responsibility and a fundamental business imperative that underpins our organisational strength. Beyond physical safety, we equally emphasise holistic employee well-being, recognising that mental health and well-being are integral components of a healthy and resilient workforce.

Our Management Approach

KGSg adheres to stringent health and safety regulations, adopting a comprehensive approach to managing occupational health and safety. Our ESG Policy mandates the integration of safety procedures to achieve our zero-fatalities target and attain compliance with all relevant standards. To this end, our business units prioritise HSE protocols and training.

We actively engage with our employees to ensure we are providing a supportive and engaging work environment that prioritises their well-being. We regularly seek feedback from our employees and our annual engagement surveys consistently reflect strong participation.



Our annual engagement surveys reflect strong participation

Our Performance: Health and Safety

2025 TARGET	2025 PERFORMANCE
Achieve zero fatalities annually	There were two fatalities recorded in 2025 across our operations.

Regretfully, we report two work-related fatalities that occurred at our PaxOcean Zhoushan shipyard in 2025. While both incidents involved subcontractor personnel, our commitment to safety extends equally to all individuals working at our sites. In the immediate aftermath, we cooperated with local authorities on the investigations and reached out to the families of the workers to offer our condolences and assistance.

We conducted a root-cause analysis of the incidents and closed gaps relating to stricter walkway compliance, enhanced site monitoring and reinforced safety training.

The recent fatalities have further strengthened our resolve to ensure strong safety protocols and vigilance in daily operations, especially in high-risk areas. We remain fully committed to continuing our efforts to achieve zero fatalities across our operations.

Health and Safety Protocols in the Maritime Sector

Our safety framework is built on the non-negotiable objective of protecting the safety and well-being of our staff and third-party stakeholders, including contractors. We maintain a comprehensive programme to track and mitigate workplace injuries. Since 2024, we have disclosed "Reportable Major Injuries" and "Lost Time Injury Frequency Rate (LTIF)²" metrics for our maritime businesses, which face higher workplace safety risks.

BUSINESS UNIT	REPORTABLE MAJOR INJURIES ³	LTIF ²
PCL	1 case	0.54
POSH	1 case	0.25
PaxOcean	1 case	0.86

² The Lost Time Injury Frequency Rate (LTIF) calculates the number of work-related injuries that result in the loss of productive work time, per 1,000,000 hours worked.

³ Major injuries, excluding fatalities, from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

Health and Welfare Needs in the Maritime Sector

Our maritime business units place a high priority on the health and well-being of their crew members and shipyard workers in response to the risks prevalent in the maritime sector and challenges of life at sea. The business units continuously enhance their healthcare benefits through industry benchmarking, ensuring that the scope of coverage remains both relevant and comprehensive for all personnel.

PaxOcean

In 2025, PaxOcean strengthened its safety culture through a range of safety education programmes and campaigns aimed at enhancing risk-based thinking and raising mental health awareness. High Impact Risk Activity control measures were also implemented to support Operational Safety Excellence, alongside targeted efforts to reinforce safe work practices across its shipyards.

PaxOcean also invested in safety enhancements through infrastructure upgrades and the adoption of technology-enabled safety monitoring systems. These include upgrading vessel launching methods from traditional airbag systems to floating dock launches and completing enhancements to the 300-tonne slipway track at the Zhoushan shipyard. Following this, further safety upgrades are planned for the Batam shipyards. Trials of body-worn cameras and AI-enabled monitoring systems are also underway to strengthen safety monitoring capabilities.

Building on the findings from recent incidents, PaxOcean has further strengthened its preventive measures and operational controls, particularly in high-risk areas. This includes enhancements to site monitoring, safety training, equipment safety controls and work-at-height practices. The initiatives are further supported by increased use of technology, enhanced on-site supervision and enforcement of safety practices.

PCL

In 2025, PCL engaged both shipboard and shore-based teams through its “One PCL” approach to safety. Building on the foundations established in previous years, this initiative continued to reinforce a strong safety culture anchored in leadership commitment and sustained employee engagement. A key focus was the ongoing implementation of PCL’s nine Life-Saving and Environmental Rules, with particular emphasis on the strict Zero Alcohol policy. During leadership engagement sessions, PCL’s “People First” safety philosophy was reaffirmed, highlighting both the precautionary measures in place and the shared responsibility of all personnel in protecting one another.

These efforts were reinforced through quarterly safety campaigns and structured training programmes for seafarers and shore-based colleagues, including tailored equipment maker programmes and continued training in environmental compliance, communication, and navigation. Engagement was further strengthened through leadership workshops, seminars, and regular ship-shore video calls.



PCL safety initiatives

POSH

In 2025, POSH continued to uphold strong safety standards across its operations through rigorous implementation of its HSSEQ management system and strict compliance with applicable regulations. POSH’s key operational subsidiaries – POSH Fleet Services, POSH Saudi, POSH Semco, POSH Subsea and Pacific Workboats – all maintain ISO 45001 certification. This reflects a consistent commitment to high standards in occupational health and safety. A key focus area for POSH in 2025 was the proactive identification and management of human factors that can contribute to incidents and injuries. Lessons learned from such incidents are shared across the company to address unsafe behaviours and prevent recurrence. This reinforces a culture of continuous improvement and shared accountability for safety. These efforts are supported by ongoing safety programmes and practices that prioritise both physical and mental well-being. Emphasis is placed on safe behaviours, as well as rest and fatigue management to ensure personnel remain fit for duty. In addition, continuous vessel-to-shore connectivity enables crew members to stay connected with their families, supporting their overall well-being. Across both offshore and onshore operations, POSH personnel remain committed to maintaining high standards of employee health and safety.



POSH Sea Staff Seminar 2025

Safety Certifications and Training for the Built Environment

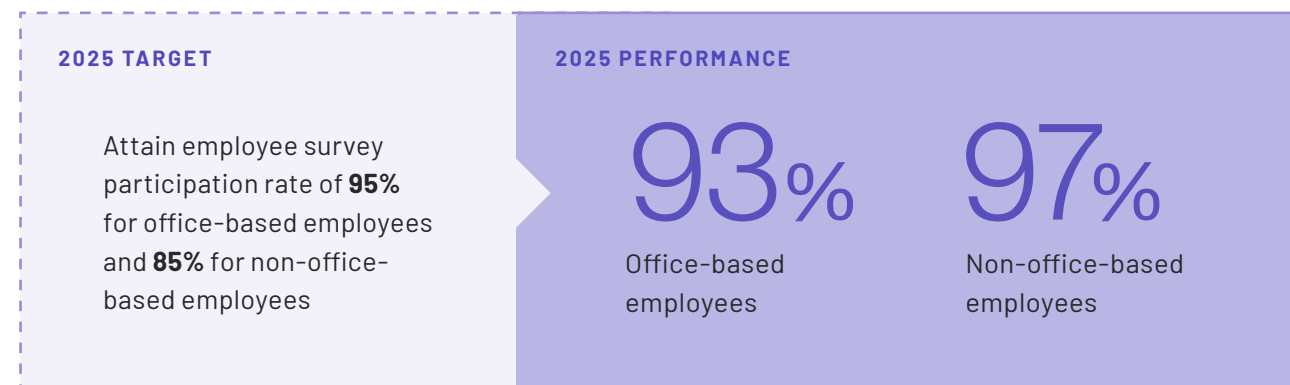
In 2025, K2 continued to strengthen its commitment to employee safety, health and well-being through a range of initiatives across its global operations. Across Asia and Europe, it has focused on embedding a proactive safety culture through increased workforce engagement, targeted training and improved access to health and well-being resources. This includes the rollout of mandatory safety awareness programmes for operational teams, enhanced hazard recognition training and regular safety toolbox talks covering key topics such as electrical safety and near-miss incidents. These initiatives were supported by its digital EHS Hub, providing employees with easy access to policies, procedures and well-being resources, helping to ensure that safety remains accessible across all locations.



K2 Strategic CERT Training

Alongside its operational safety programmes, 2025 also saw a strong focus on employee well-being and workforce engagement. During Mental Health Awareness Week, K2 hosted a global campaign that brought employees across all regions to learn about resilience and mental well-being. To further promote physical well-being through friendly competition, K2 launched its “Beat the Executive Team” global step challenge. The campaign saw strong participation from all employees, collectively achieving millions of steps while fostering teamwork, movement and healthy habits.

Our Performance: Employee Engagement and Well-being



In 2025, the Group adopted the Great Place to Work® (GPTW) survey model as its annual employee engagement and satisfaction assessment, achieving a strong participation rate of 93%. The Great Place to Work® survey is a globally recognised benchmark for measuring employee experience and fostering high-trust workplace cultures. Meanwhile, vessel crew from the PCL and POSH business units continued to participate in dedicated crew engagement surveys, achieving an equally strong participation rate of 97%.

We are pleased to announce that the Group attained Great Place to Work® Certification in September 2025 across all business entities in eight operating locations: Singapore, Malaysia, China, Indonesia, Ireland, India, Saudi Arabia and the Philippines. The Group also achieved an Overall Trust Index™ score of 80%, significantly exceeding the global certification benchmark of 65%.

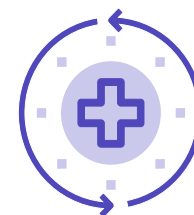


We attained the Great Place to Work® Certification

This achievement reflects the sustained commitment of our business units and corporate functions to strengthening employee engagement and cultivating an inclusive, high-performing workplace over the past several years. The adoption of the GPTW survey also provides the Group with globally benchmarked insights and actionable feedback, enabling us to continuously enhance our workplace culture, employee experience and people practices as we prepare for the evolving needs of our future workforce.

Employee Health and Well-being

In 2025, we enhanced our employee well-being programme by introducing a framework that built on four pillars that support the physical, mental and emotional health of our people. This framework takes a holistic approach in recognising that physical health, emotional resilience and mental wellness are interconnected. The four pillars provide a comprehensive approach by empowering employees to proactively manage their overall health while fostering a healthier and more supportive workplace culture.



Refresh & Restore

Programmes focus on preventive care through health screenings, chronic disease management talks and healthy living seminars such as Living Gratefully.



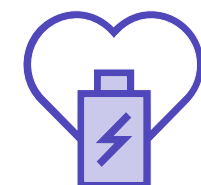
Caring for Yourself and Loved Ones

Activities aim to build emotional resilience and foster good interpersonal relations, including workplace relationship seminars such as Finding Calm Amidst the Storm.



Own Your Health

Health workshops encourage employees to take charge of their physical and mental health, including a talk on Mind Matters and cancer awareness programmes.



Rest & Recharge

Education programmes support eye care education and provide complimentary eye screenings.

In addition, the usage of the Intellect mental wellness application increased from 11% to 17%. The platform is now available to employees across Singapore, Malaysia, Ireland and Indonesia, expanding access to mental health support across the Group.





2.2. Fair & Transparent Employment Practices

Why We Focus on Fair and Transparent Employment Practices

Maintaining fair and transparent employment practices is central to how KGSg operates. Ensuring equal opportunities based on merit enhances our talent pool, fosters innovation and boosts employee well-being and job satisfaction. Additionally, fair employment practices contribute to social stability and inclusive development, benefiting our wider society.

Our Management Approach

As an equal opportunity employer, we uphold equitable employment practices that comply with all national and local labour and employment laws and regulations applicable to our business units. Furthermore, we are guided by the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work in our employment practices.

Our hiring and employment practices also align with Singapore's Tripartite Alliance for Fair & Progressive Employment Practices guidelines. To foster inclusivity and work-life balance, we offer flexible work arrangements, cultivating a supportive and adaptive environment that empowers employees to thrive both personally and professionally.

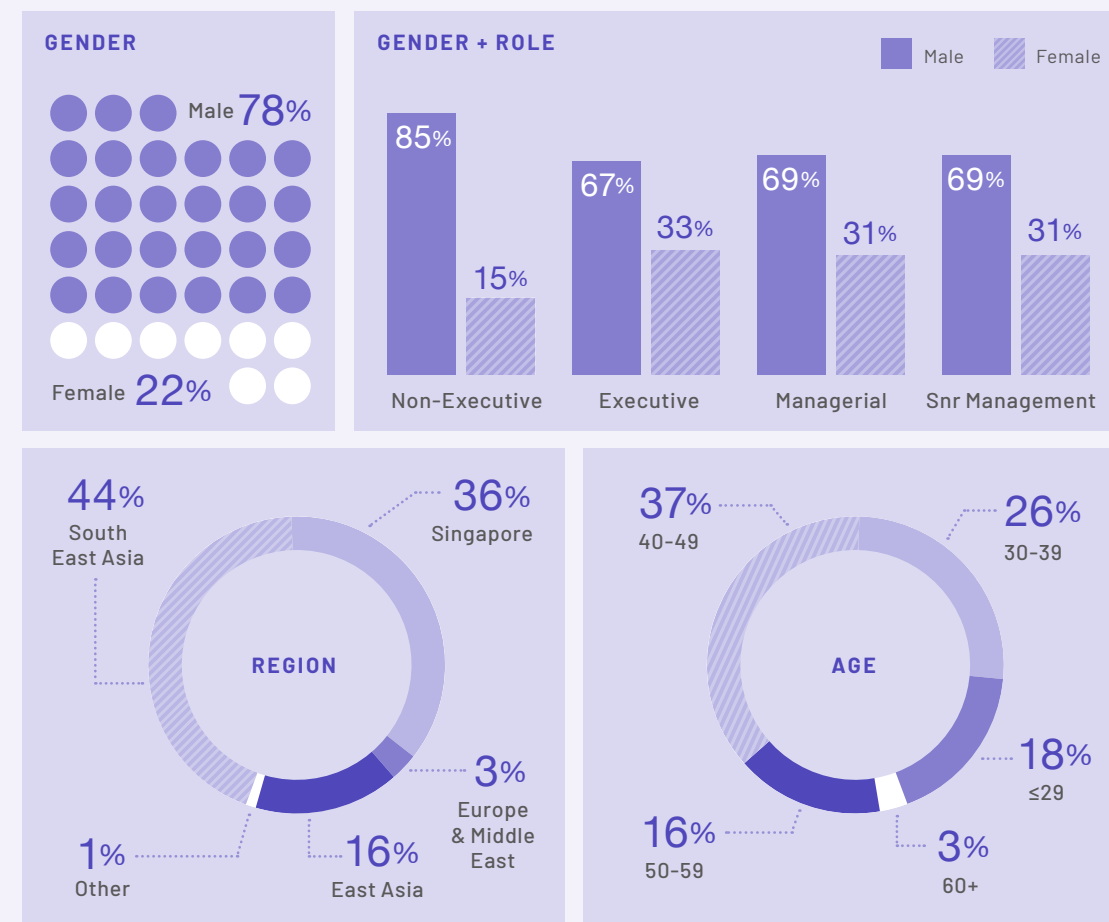
KGSg maintains a zero-tolerance policy against discrimination. We conduct thorough investigations and take timely action to maintain a constructive, inclusive workplace. This is demonstrated by our protocols and mechanisms for grievance handling, as set out in the Fair and Ethical Business Practices section of this report.



We maintain a zero-tolerance policy against discrimination.

Our Performance: Our People

Building a diverse and inclusive workforce is a priority for us. We promote equal opportunity and practice transparency and accountability in our hiring and employment practices. We strive to foster a workplace where every employee is valued, respected and given the opportunity to thrive. This section provides an overview of our workforce demographics across key dimensions: gender, role level, age group and region.



Our workforce is predominantly male, which reflects the demographics of the broader maritime industry. In terms of job levels, female representation is higher at the executive and managerial levels compared to the non-executive tier. Our workforce is largely made up of employees in the 40-49 age band, indicating a mature and experienced team. Most of our employees are based in Southeast Asia and Singapore, in line with the geographical focus of our operations.

Workforce retention is a key priority for us. We are pleased to share that our voluntary attrition rate stood at 8.8% in 2025 compared with Singapore's average of 12.7%⁴. This reflects our ongoing efforts to attract, retain and develop talent across the organisation.

⁴ Salim, S. (2025). Singapore firms to keep 2026 salary growth steady despite high staff turnover: Survey. [online] The Straits Times. [Accessed 13 Aug. 2026]

2.3. Future-Proofing Our Workforce

Why We Focus on Future-Proofing Our Workforce

Future-proofing our workforce is a strategic imperative for the long-term sustainability, relevance and growth of the Group. It involves developing a workforce transformation approach that aligns with evolving business strategies, technological changes and shifting employee expectations.

Our Management Approach

KGSg adopts a 'Culture as Soil, Strategy as Seed' approach to workforce transformation, recognising that a strong organisational culture is essential for enabling workforce change and building future-ready capabilities. Culture is the foundation that enables transformation to take root and grow.

To strengthen workforce readiness in response to evolving business strategies, our Senior Management Team integrates talent and succession planning with strategic priorities through the biannual Organisation People Reviews. To accelerate workforce development in line with our business priorities, we have established partnerships and collaborations with the external ecosystem, such as the Centre for Creative Leadership (CCL) for leadership development and industrial training providers for industry-specific learning.

Our Performance: Employee Training



⁵ The data presented in the figure reflects office-based executives and above.

We are developing a future-ready workforce by providing targeted upskilling and reskilling opportunities through purposeful job rotations, coaching and structured learning programmes. In 2025, we continued to strengthen employee capability development through training initiatives aligned with four key learning pillars: KGSg Core Learning, Leadership Development, Personal Effectiveness and Business and Functional specific training.

On average, each employee completed 19.6 hours of training in 2025, an increase from 18.4 hours in 2024. To further enhance learning governance and employee development, we launched a centralised Learning Management System (LMS) on the SAP SuccessFactors platform in 2025. The new system provides a single source for managing learning records, streamlines access to training opportunities and enables data-driven analysis of learning participation and effectiveness.

Performance Management

We conduct annual performance reviews to provide employees with meaningful feedback, identify development needs and ensure clear alignment to individual goals and expectations. In 2025, we achieved a performance review completion rate of 92.4%, reflecting the strong commitment of both managers and employees to regular, constructive conversations that support performance, professional development and career growth.

To promote fairness, consistency and objectivity in performance assessments, we conduct performance calibration exercises at both the Business Unit and Group levels. These reviews help ensure consistent application of performance standards, minimise unconscious bias and strengthen transparency in performance evaluation across the organisation.

Performance outcomes are linked to our rewards and recognition framework. We regularly benchmark remuneration against relevant market data to maintain competitive and equitable compensation practices. In addition, our Business Unit and annual Group-wide recognition programmes celebrate employees

and teams who exemplify our Core Values and make outstanding contributions, reinforcing a culture of excellence, collaboration and high performance.

Our broader efforts to build an engaging workplace are also delivering results. Our employee referral programme, launched in June 2025, achieved a 17.7% referral rate, a signal of employee confidence in the organisation. This is reinforced by workforce stability, with 42% of employees having served five years or more.

Enhancing Professional Growth

Nurturing our Junior Professionals

Since 2022, we have been running our Grow, Empower and Mentor to Succeed (GEMS) programme, a voluntary mentoring initiative designed to support the personal and professional development of our employees. The programme provides a structured platform for early-career colleagues to learn from experienced leaders while fostering meaningful peer connections and cross-functional collaboration.

To further strengthen the programme, we introduced mentorship training for senior employees who serve as mentors, equipping them with the skills and tools to effectively guide and support their mentees. This investment helps enhance the quality and consistency of the mentoring experience while reinforcing our culture of learning and knowledge-sharing.

In 2025, the GEMS programme continued to receive positive feedback from participants, reflecting its value in supporting employee growth, career development and engagement. We continuously enhance the programme to ensure it remains relevant, impactful and responsive to the evolving needs of our workforce.



GEMS 2025 programme

Group Leadership Development Programmes

We continue to invest in leadership development to build a strong and resilient leadership pipeline. Our two flagship leadership development programmes are designed to equip leaders at different career stages with the capabilities needed to navigate a dynamic business environment.

Accelerate, designed for managers and delivered in partnership with the Center for Creative Leadership, focuses on strengthening basic leadership competencies, including leading through change, building trust, effective communication and team leadership.

Advance, our flagship programme for mid- to senior-level leaders, is an immersive, multi-month development journey that combines experiential learning, business challenges, peer collaboration and practical application. It strengthens leadership agility, systems thinking and strategic decision-making in a changing landscape.

To further support leadership growth, we introduced the Hupo Online Coaching platform in 2025 for mid- to senior-level leaders. Participants can choose from accredited executive coaches who best match their development needs, gaining personalised support to strengthen self-awareness, navigate workplace challenges and enhance leadership effectiveness.

Business Unit Specific Programmes

The maritime business units also actively participate in leadership and technical upskilling initiatives to strengthen capabilities and keep pace with the evolving maritime landscape.



In 2025, selected representatives participated in the Maritime and Port Authority of Singapore (MPA) Leadership Programme, which aims to connect senior leaders, facilitate peer learning on industry complexities and deepen understanding of emerging maritime trends.

In 2025, PaxOcean also developed a specialised initiative to strengthen supervisory capability for frontline leaders and managers in its shipyards. The programme strengthens the supervisory capabilities of frontline leaders while sharpening the confidence and decision-making capabilities of shipyard managers.



Strengthening Frontline Supervisory Capability

The Frontline Leadership Programme equips supervisors and emerging leaders with practical skills to oversee day-to-day shipyard operations, enabling them to lead teams effectively, reinforce safety and performance standards.

Enhancing Managerial Leadership and Decision-making

The Manager Leadership Programme strengthens leadership effectiveness among shipyard managers, building capabilities in leading cross-functional teams, managing operational challenges and aligning teams toward business goals.

Together, these tracks form a structured leadership pathway that builds a stronger pipeline across our shipyards, reinforcing a culture of accountability, collaboration and operational excellence.

Building Local Talent Pipelines

We have a strategic focus to develop local talent to bridge the gap between academia and industry.

PaxOcean Batam Graduate Training and Management Associate Programme

The Graduate Training (GT) Programme in Batam builds a sustainable pipeline of local talent to support PaxOcean's future operational and business growth in Indonesia. The programme recruits fresh graduates from leading local institutions, offering structured exposure to shipyard operations through on-the-job learning, mentorship and cross-functional experience.

Beyond building internal capability, the programme deepens engagement with local educational institutions and contributes to Batam's long-term socio-economic development through employment opportunities for local graduates.

Building on this foundation, the Management Associate (MA) Programme offers an accelerated development pathway for high-potential talent, preparing them for future leadership and critical operational roles. Selected high performers undergo structured development through operational project involvement, overseas exposure and leadership-focused learning.



PCL's Commitment to Developing Young Talent

PCL has a long-standing commitment to developing young maritime talent through scholarships, internships, mentoring and structured development opportunities. Young professionals are given exposure across functions and operations, including rotations, on-the-job learning and participation in Group initiatives such as the GEMS mentoring programme, to broaden their understanding of the business and support their professional growth.

In 2025, PCL awarded one scholarship and offered 10 internships, including a 12-week placement under the MPA Global Internship Award programme spanning crewing and newbuilding supervision at PaxOcean Zhoushan. PCL also formalised its continued support for maritime talent development through an MOU with the Singapore Maritime Foundation, providing a platform to expand these opportunities.



2.4. Positive Community Impact

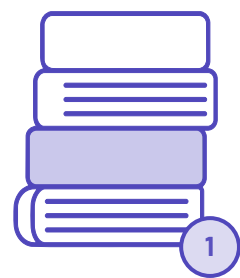
At KGSg, we strive to make a positive difference in the communities where we operate. We support meaningful causes, create opportunities and enhance lives across our broad geographical footprint.

Why We Focus on Positive Community Impact

Through employee volunteerism, community programmes and charitable giving, we actively contribute to local well-being, reinforcing our role as a responsible business and strengthening ties with the communities we serve.

Our Management Approach

Aligned with our Group's Core Values – Gratitude, Compassion, Integrity, Effort and Unity – our Corporate Social Responsibility (CSR) initiatives are built on four key areas:



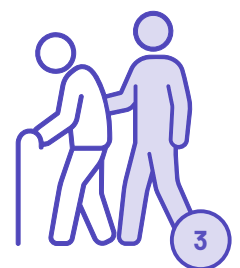
Advance Education & Research

We develop future knowledge and capabilities, advance education for communities in need, support research addressing health, environmental, or social challenges and strengthen medical education.



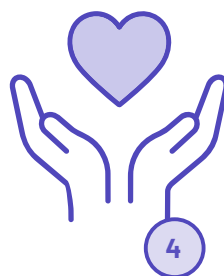
Preserve Nature & Wildlife

We advance environmental and biodiversity conservation by protecting ecosystems and wildlife while promoting sustainability and awareness.



Support Youth & Seniors

We champion initiatives that empower youth and enhance seniors' well-being through education, social engagement and health-promoting activities.



Empower Vulnerable Communities

We support individuals and families facing hardship through essential relief and partnerships that address poverty, ill health and disability.

Our Performance: Community Impact

2025 TARGET

Achieve an average of **4 hours** of community impact participation per employee annually

2025 PERFORMANCE



5.6
hours per
employee⁶

We actively promote employee volunteerism as part of our sustainability agenda, providing one day of volunteer service leave to support community participation. Our global CSR efforts had over 1,400 employees participating in 64 volunteering activities across our four core pillars. These initiatives, which included 42 activities in Singapore alone, positively impacted more than 7,500 individuals. With an average contribution of 5.6 volunteer hours per person, we successfully met our CSR target for the year.



+2,400kg
of **trash collected**



+13,000kg
of food items **donated**



+7,500
individuals **benefited**
directly from support
programmes



\$2.7m
USD in **donations**

Our contributions to the community were recognised at the Community Chest Awards 2025, where KGSg received the Charity Platinum Award and Volunteer Partner Award. These achievements reflect our long-standing commitment to creating positive social impact through corporate giving and employee volunteerism, demonstrating the Compassion and Unity that underpin our Group's values.

⁶ The data presented in the figure reflects only office-based employees, which is a subset of employees. There are plans to expand the number of targeted employees in the future.

Community Impact Programme Highlights

Advance Education and Research

KGSg focuses on fostering future-ready capabilities and knowledge development through a multifaceted approach to community support.

This includes the provision of scholarships, bursaries and education support programmes, such as the SMU scholarship in Singapore and The PaxOcean Education Support Programme in Indonesia. KGSg also supports innovation and research through the provision of grants and donations for research that addresses critical health, environmental and social challenges and the establishment of the SUTD Centre of Sustainability.



PCL continued to support access to maritime education through the MaritimeONE Bursary. In 2025, PCL awarded S\$230,104 to 39 students, as part of its S\$1 million commitment made in 2023 to support students pursuing maritime-related studies. PCL also maintained its support for the IMO's Adopt a Ship international programme. In 2025, three PCL senior officers engaged with 410 students from San Roque Elementary School (Laguna) in a structured 10-week ship-to-school correspondence programme. The initiative connected students with serving seafarers through weekly email exchanges facilitated by teachers, giving students the opportunity to gain insights into life at sea and maritime operations.



Preserve Nature and Wildlife

We support environmental protection and biodiversity conservation through a diverse range of initiatives, from litter clean-ups to tree planting. These activities are facilitated through collaborations with key local partners. In Singapore, this included Green Nudge, Habitat for Humanity, NParks and UnLitter Red Dot, enabling our volunteers to contribute through their well-established programmes.



In 2025, PCL joined the Singapore Maritime Foundation in their Plant-A-Tree Programme, which contributes to the OneMillionTrees movement under the Singapore Green Plan 2030. The movement aims to restore biodiversity back into the city-state by planting more than a million trees from 2020 to 2030.



Support Youth and Seniors

KGSg actively organises initiatives to empower the younger generation and enhance the well-being of seniors. Key initiatives for the seniors include befriending activities, community lunches and sensory tours aimed at fostering social inclusion for the elderly. For youth and children, our China team organised an art and craft session for those with hearing loss, while our Malaysia team supported local children through donations and outreach activities at an orphanage, as well as volunteer clean-up efforts at a local school to improve the learning environment.

We partner with local organisations that provide advice on the initiatives and target audience, including Beyond Social Services, Dementia Singapore and Kampong Kakis, to ensure our efforts are impactful and meet local needs.

Empower Vulnerable Communities

This pillar focuses on supporting individuals and communities experiencing poverty, ill health, or disability. This year, a key effort was supporting food security for low-income families and those in need through meal preparations and distribution. The Malaysia team provided home improvement support, including cleaning and painting services for the underprivileged, and the Philippines team collected and donated pre-owned electronic devices to children in need through the Preda Foundation.

KGSg also champions disability inclusion programmes, ranging from art workshops with stroke survivors to supporting the World Para Swimming Championships. These initiatives are delivered through a network of local partners, including the Community Chest, Food Bank, the Singapore Disability Sports Council and Willing Hearts.



03 RESPONSIBILITY

Managing Responsibly & Transparently



IN THIS SECTION:

- 3.1 Fair & Ethical Business Practices
- 3.2 Supply Chain Management
- 3.3 Digitalisation & Innovation
- 3.4 Cyber Security & Data Privacy





3.1. Fair & Ethical Business Practices

At KGSg, we stay true to our core value of Integrity in the way in which we conduct business, ensuring compliance with applicable laws and regulations, building a distinctive reputation for ethical business practices and earning the trust of our stakeholders.

Why We Focus on Fair and Ethical Business Practices

In line with our core values, we strive to consistently uphold the highest standards of ethics and integrity in all our business operations and be a reliable and trusted partner in the global business landscape. By championing ethical business practices, KGSg strengthens trust, enhances our reputation and ensures long-term value for all stakeholders. A strong culture of integrity helps us avoid risks associated with misconduct such as bribery, fraud and money laundering.

Our Management Approach

To maintain the highest ethical standards, we have implemented appropriate internal controls and risk management systems. The Group's expectations are clearly defined through Group-wide policies, guidelines and procedures on business conduct, including our Code of Ethics, which is available in our Employee Handbook. These cover critical areas such as anti-bribery and corruption, whistleblowing, conflicts of interest, gifts and entertainment, donations and contributions and workplace harassment. In addition, Group Risk Management implemented the Group Crisis Management Policy ("CMP") in 2025 to strengthen crisis preparedness, escalation protocols and coordinated response across the Group.

All employees are expected to adhere to these policies and standards, and we take a zero-tolerance approach to all forms of misconduct.

Our Performance: Training and Compliance

2025 TARGET

Ensure **100%** of office-based employees are trained in the Group's Anti-bribery and Corruption Policy and Whistleblowing Policy⁷

2025 PERFORMANCE

99%

completion rate on anti-bribery and corruption training

100%

completion rate on Whistleblowing Policy training



There were no instances of non-compliance with applicable laws and regulations nor with respect to the Group's anti-corruption policy.

In 2025, we achieved a 99% completion rate for anti-bribery and corruption training and a 100% completion rate for Whistleblowing Policy training. We remain focused on ensuring all employees are aware of the importance of ethical business practices and resources available to raise concerns. We plan to maintain these high standards through regular policy reviews, ongoing employee engagement and continuous reinforcement of ethical conduct at all levels of the business.

⁷ While all office-based employees are trained on the Group's Anti-Bribery and Corruption Policy, additional anti-bribery and corruption related training is provided to selected groups of employees each year, based on their roles and exposure to relevant risks. The reported completion rates include these selected groups.

Communication and Training

Continuous communication with our stakeholders on these topics is crucial to maintaining ethical standards, fostering a culture of integrity, mitigating risks associated with bribery and corruption, safeguarding our reputation and maintaining stakeholder trust. As such, we aim for 100% of our employees to be trained in the Group's Anti-bribery and Corruption Policy and Whistleblowing Policy. Additional training on specific topics related to anti-bribery and corruption is also required for those employees deemed to have greater exposure to the risk of such misconduct.

KGSg has been actively strengthening organisational risk awareness. In 2025, we reinforced our stance against bribery and corruption by launching ABC and Conflicts of Interest e-learning modules across the organisation. Building on the learning days, in-person risk workshops and ethics and reporting initiatives introduced in 2024, the refresher module features interactive, real-life scenarios tailored to maritime, property and digital operations. Presented as disguised bribe requests, these scenarios allow learners to practise identifying red flags, preventing escalation and responding appropriately through decision-tree simulations, helping to embed practical skills for daily work. To further strengthen ongoing engagement, a quarterly "Compliance Nudges" EDM initiative was introduced, offering employees a light-touch way to stay updated on key compliance developments.



Innovation Grant Signing with EDB

Whistleblowing Policy

Our Whistleblowing Policy provides a framework for all internal and external stakeholders to raise their concerns anonymously, without fear of reprisal. Reportable incidents include non-compliance with company policies and laws and regulations in the regions where we operate. All whistleblowing cases are reviewed, investigated (where appropriate) and reported to the Governance Committee where mitigation and corrective actions are taken.

KGSg's Governance Committee provides structured, systematic oversight of the organisation's governance, risk management and internal control practices. This Committee assists the Board and management by providing advice and guidance on the adequacy and effectiveness of these practices. The Committee meets three times annually, with the authority to convene additional meetings as circumstances require. All findings and concerns arising from reviews conducted by KGSg's Internal Audit function are reported to the Committee.

3.2. Supply Chain Management

Why We Focus on Supply Chain Management

We believe that strong supply chain partnerships are essential to building a resilient and responsible business, recognising that our suppliers play a vital role in upholding our values and maintaining our reputation. By actively engaging with our suppliers on environmental and social improvements in the supply of goods and services, we aim to foster positive social outcomes across our value chain.

Our Management Approach

While basic ethical expectations apply to all our suppliers and subcontractors, we have higher expectations for our subcontractors engaged in onsite operational activities to maintain strict adherence to the highest HSE standards. We enforce stringent HSE requirements through detailed contractual clauses. These provisions mandate subcontractors' adherence to rigorous HSE protocols aligned with the Group's policies and international best practices.

In September 2025, KGSg published our Supplier Code of Conduct (SCoC) and Sustainable Procurement Policy (SPP), setting expectations for ethical, environmental and social standards across our supply chain. PaxOcean, PCL, POSH and K2 have embedded the SCoC into their contracts, including Terms and Conditions of Purchase and Supplier Registration Forms. Allgreen ensures that contractors adhere to ESG considerations, such as ISO 14001 and stringent workplace safety practices and will embed the SCoC in future contracts.

Together, these initiatives strengthen our supplier management framework and support responsible business conduct across the Group.



PaxOcean and SCDF Joint Exercise

3.3. Digitalisation & Innovation

Why We Focus on Digitalisation and Innovation

We see digitalisation and innovation not just as tools, but as catalysts for transformation. Digitalisation improves efficiency and connectivity, enabling faster workflows and creating greater opportunities for collaboration. Innovation is fundamental to unlocking opportunities for long-term success, particularly in the transition to a low-carbon economy. Both are central to our strategy, driving resilience and agility across all our operations.

Our Management Approach

Our focus on managing our sustainability impact remains unwavering in the rapidly changing digital landscape. We collaborate with industry players and leverage innovative technologies such as robotic processes, automation and AI to optimise operations and reduce our environmental footprint. Continuous exploration and implementation of these technologies are key to our strategy. We also focus on the training and upskilling of our workforce to ensure they are equipped to handle new technologies effectively.



Scaling AI Adoption Across the Group

In 2025, the Group continued to scale its adoption of artificial intelligence (AI) through Enterprise Private GPT, a secure generative AI initiative developed under KAIiVA (Kuok Artificial Intelligence Virtual Assistant), Kuok Group's overarching AI ecosystem. The initiative comprises two platforms: KuokGPT, an internal enterprise AI assistant and OCTOPUS, a maritime Retrieval-Augmented Generation-based virtual assistant that retrieves precise, source-cited answers from KMG's centralised vessel knowledge base.

The platform enables employees to securely access and query information while safeguarding business data through enterprise-grade security controls. We continue to promote responsible AI adoption and monitor usage across business units to support productivity, knowledge sharing and digital enablement.



KuokGPT and OCTOPUS were recognised at the Singapore Business Review (SBR) Technology Excellence Awards 2025, where Kuok Group Singapore received the AI – Conglomerates award. This recognition affirms our commitment to leveraging technology in a thoughtful and responsible manner to enhance business processes.

Developing AI-Enabled Tools for Shipping: Kaiva Octopus and Captain's Eye

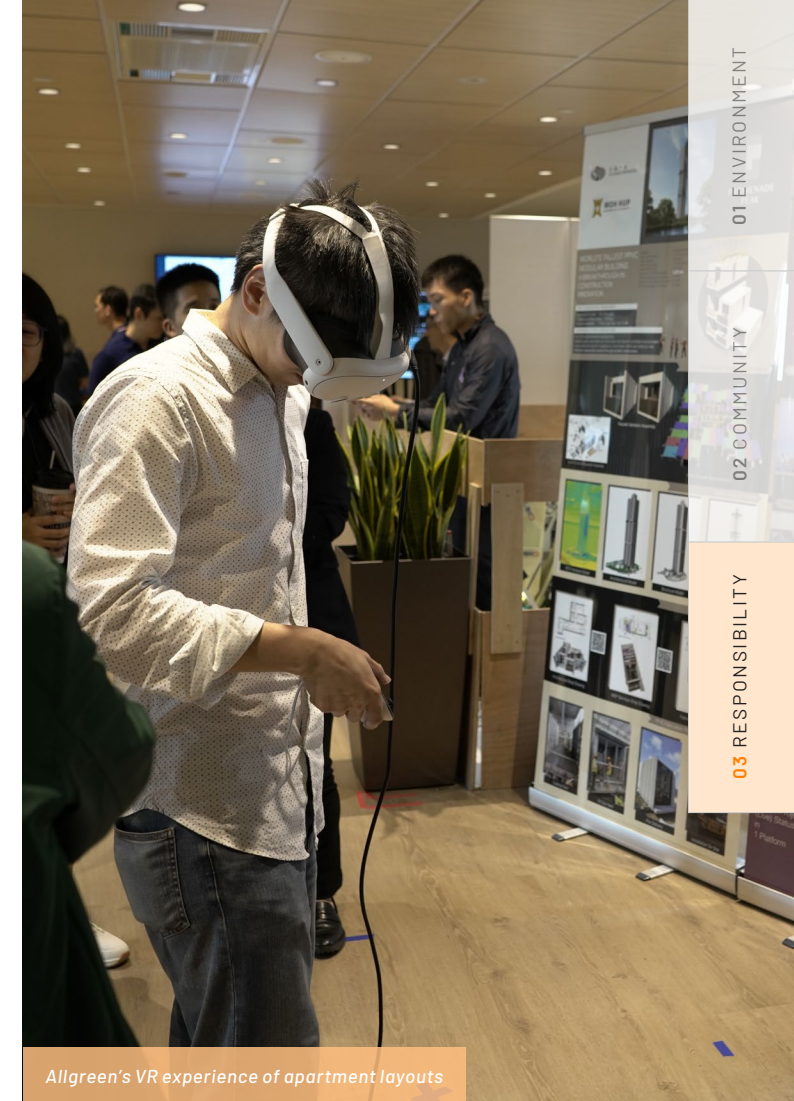
Both POSH and PCL have deployed AI-enabled tools to enhance operational decision-making, efficiency and safety.

KAIiVA OCTOPUS, an acronym for Optimisation of Corrective Overhaul, Preventive maintenance for Uninterrupted Safe operation, is KMG's AI-powered virtual assistant built to strengthen operational excellence, safety and knowledge continuity across the POSH and PCL maritime fleets.

KAIiVA OCTOPUS enables engineers and technical staff to query vessel documentation, including equipment manuals, maintenance records and operating procedures. They then receive precise, source-cited answers. This replaces the time-consuming practice of manually searching across fragmented technical documents, freeing teams to focus on higher-value work and discussions.

The platform delivers tangible business value: faster information retrieval, improved decision-making, stronger knowledge retention across crew rotations and a more consistent standard of operational readiness. Looking ahead, access is being progressively extended to seafarers onboard, enabling real-time troubleshooting at sea and bringing the same depth of technical knowledge directly to where it is needed most.

In parallel, PCL is piloting Captain's Eye, an AI-powered video analytics solution deployed on shipboard CCTV systems. The system monitors security, PPE compliance, behaviour recognition for safety violations, man overboard, and fall detection, enabling real-time oversight of personnel and machinery from the bridge, cargo control room and engine control room. It identifies risks such as fire, smoke, oil leaks, security breaches, and anomalies — including motionless crew and overheating equipment — ahead of alarm triggers set by the maker. Real-time alerts are sent automatically to onboard crew and onshore personnel, with key office staff notified via email through 20-30 second video clips.



Facilitating Deep-Tech Innovation in Shipbuilding: iHub5

Housed in PaxOcean's new 5JS shipyard, the Innovation Hub@5JS (iHub5) is a KMG-led initiative designed to foster strategic partnerships and accelerate the development of practical maritime solutions. iHub5 focuses on key areas including digital twins, robotics, electrification and alternative and green fuels, enabling the co-creation and test-bedding of emerging technologies that support business growth while advancing decarbonisation and digitalisation.

VR-Enabled Design Visualisation to Enhance Resident Experience

To enhance transparency and buyer confidence, Allgreen, together with its partners, introduced VR-enabled experiences for prospective buyers to support pre-construction visualisation of apartment layouts. These immersive tools enable prospective buyers to better understand spatial configurations and design intent before construction begins.

3.4. Cyber Security & Data Privacy

Why We Focus on Cyber Security and Data Privacy

Technology and data security in today's digital landscape are key management priorities for any company. Ensuring the privacy and security of our data (including those of our employees and customers) is critical for operational resilience and maintaining the long-term trust and confidence of our stakeholders.

Our Management Approach

Everyone plays a role in data protection and cyber security. To address the growing criticality of these risks, the Group prioritises adherence to evolving laws, regulations and industry best practices. Our Group Information Technology (IT) team has collaborated with the respective teams across the business units to build a secure and sustainable IT and operational technology environment with continuous cyber threat monitoring. We also perform regular updates on critical systems to ensure they can be effectively supported. Regular training and updates are provided to equip employees with the skills to prevent data breaches and stay informed on emerging cyber security risks.

Strengthening Data Security

The Group's Security Operations Centre provides a vital layer of defence by constantly monitoring our networks and systems for cyber threats, investigating anomalies in real time and rapidly mitigating risks to safeguard our operations and data. In 2025, we continued to strengthen our cyber security posture, building on the foundations established in the previous year. Our cyber security risk management framework, aligned with the globally recognised Centre for Internet Security benchmarks, was further embedded across the organisation through governance and risk control frameworks.

As AI and other emerging technologies are integrated into our business operations, we are acutely aware of the data and cyber security threats they can entail. Thus, we thoroughly assess each platform's security and privacy to ensure the tools we adopt are secure, scalable digital solutions that deliver tangible value across the organisation, including the adoption of our own internal generative AI platform, allowing our employees to access the benefits of generative AI while maintaining the security of our data.

Mandatory training includes regular cyber security awareness and training initiatives and annual personal data protection training. Employees are required to understand their responsibilities and obligations regarding information security, minimising the risk of a security breach or exposure.

Phishing simulations are conducted regularly across the Group. Employees, including crew members, who fall victim to simulated attacks are automatically enrolled in additional training to reinforce awareness and vigilance.

In 2025, we enhanced these efforts through targeted simulations covering scam-related threats such as investment fraud, impersonation attacks and AI-generated phishing.

For 2025, the training programmes for cyber security and personal data protection achieved completion rates of 99% and 95% respectively.

Our Performance: Employee Training on Cyber security and Data Protection

2025 TARGET

Ensure **100%** of office-based employees are trained in cyber security topics and the Group's Personal Data Protection Policy

2025 PERFORMANCE

99%

of KGSg employees were trained in cyber security

95%

of KGSg employees were trained in Personal Data Protection Policy



Cybersecurity awareness

GRI Content Index

Statement of use	KGSg has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
General Disclosures			
GRI 2: General Disclosures 2021	2-1	Organisational details	About Us, page 5
GRI 2: General Disclosures 2021	2-2	Entities included in the Organisation's Sustainability Reporting	About Us, page 5
GRI 2: General Disclosures 2021	2-3	Reporting Period, Frequency and Contact Point	About this Report, page 10
GRI 2: General Disclosures 2021	2-4	Restatements of Information	About this Report, Restatement of Information, page 11
GRI 2: General Disclosures 2021	2-5	External Assurance	About this Report, Review and Assurance, page 11
GRI 2: General Disclosures 2021	2-6	Activities, Value-Chain and Other Business Relationships	About Us: Our Global Operations, page 6
GRI 2: General Disclosures 2021	2-9	Governance Structure and composition	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 14
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 14
GRI 2: General Disclosures 2021	2-13	Delegation of responsibility for managing impacts	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 14
GRI 2: General Disclosures 2021	2-14	Role of the highest governance body in sustainability reporting	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 14
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	This is not disclosed, as this is confidential due to the nature of KGSg's organisational structure.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
GRI 2: General Disclosures 2021	2-16	Communication of critical concerns	Our Approach: Shaping Future Generations, Stakeholder Engagement, page 14
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 15
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	Our Approach: Shaping Future Generations, page 12
GRI 2: General Disclosures 2021	2-23	Policy Commitments	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 14
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	Our Approach: Shaping Future Generations, Our Sustainability Governance, page 14
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	Managing Responsibly & Transparently, Fair & Ethical Business Practices, page 62
GRI 2: General Disclosures 2021	2-26	Mechanisms for seeking advice and raising concerns	Managing Responsibly & Transparently, Fair & Ethical Business Practices, page 62
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	Managing Responsibly & Transparently, Fair & Ethical Business Practices, page 60
GRI 2: General Disclosures 2021	2-28	Membership associations	Energy & GHG Emissions, Transitioning to Low-Carbon Maritime Solutions, page 25
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	Our Approach: Shaping Future Generations to Sustainability, Stakeholder Engagement, page 14
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements	Each business unit decides on their approach to collective bargaining agreement coverage based their operating regions and on the nature of their operations. Employees not covered under existing agreements are subjected to our company policy, which does not restrict them from joining trade union activities.
Topic Specific Disclosures			
GRI 3: Material Topics 2021	3-1	Process to determine Material Priorities	Our Approach: Shaping Future Generations, Materiality, page 16
GRI 3: Material Topics 2021	3-2	List of Material Priorities	Our Approach: Shaping Future Generations, Our Targets and Commitments, page 17

Responsibility

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
Fair & Ethical Business Practices			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Managing Responsibly & Transparently, Fair & Ethical Business Practices, Our Management Approach, page 60
GRI 205: Anti-Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Managing Responsibly & Transparently, Fair & Ethical Business Practices, Communication & Training, page 62
	205-3	Confirmed incidents of corruption and actions taken	Managing Responsibly & Transparently, Fair & Ethical Business Practices, Our Performance: Training & Compliance, page 61
Supply Chain Management			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Managing Responsibly & Transparently, Supply Chain Management, Our Management Approach, page 63
Digitalisation & Innovation			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Managing Responsibly & Transparently, Digitalisation & Innovation, Our Management Approach, page 64
Cyber Security & Data Protection			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Managing Responsibly & Transparently, Cyber Security & Data Privacy, Our Management Approach, page 66

Environment

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
Energy & Emissions			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Protecting the Environment, Energy & GHG Emissions, Our Management Approach, page 21
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Protecting the Environment, Energy & GHG Emissions, Our Performance: Energy Consumption and GHG Emissions, page 28

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Protecting the Environment, Energy & GHG Emissions, Our Performance: Energy Consumption and GHG Emissions, page 28
	305-2	Other indirect (Scope 2) GHG emissions	Protecting the Environment, Energy & GHG Emissions, Our Performance: Energy Consumption and GHG Emissions, page 28
	305-4	GHG emissions intensity	Protecting the Environment, Energy & GHG Emissions, Our Performance: Carbon Intensity, page 29
	305-5	Reduction of GHG emissions	Protecting the Environment, Energy & GHG Emissions, Our Management Approach, page 28
Water Usage & Management			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Protecting the Environment, Water Usage & Management, Our Management Approach page 32
Waste Management			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Protecting the Environment, Waste Management, Our Management Approach, page 34
Pollution Management			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Protecting the Environment, Pollution Management, Our Management Approach, page 36
GRI 306: Waste 2020	306-3	Significant spills	Protecting the Environment, Pollution Management, Our Performance: Oil Spills, page 39

Community

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
Employee Health, Safety & Well-being			
GRI 3: Material Topics 2021	3-3	Evaluation of the management approach	Ensuring the Well-being of Our Employees & Society, Employee Health, Safety & Well-being, Our Management Approach, page 42

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE NUMBER AND REASONS FOR OMISSIONS, IF APPLICABLE
<i>GRI 403: Occupational Health and Safety</i>	403-1	Occupational health and safety management system	Ensuring the Well-being of Our Employees & Society, Employee Health, Safety & Well-being, Health and Welfare Needs in the Maritime Sector, page 44
	403-6	Promotion of worker health	Ensuring the Well-being of Our Employees & Society, Employee Health, Safety & Well-being, Employee Health and Well-being, page 47
	403-9	Work-related injuries	Ensuring the Well-being of Our Employees & Society, Employee Health, Safety & Well-being, Health and Safety Protocols in the Maritime Sector, page 43
Fair & Transparent Employment Practices			
<i>GRI 3: Material Topics 2021</i>	3-3	Evaluation of the management approach	Ensuring the Well-being of Our Employees & Society, Fair & Transparent Employment Practices, Our Management Approach, page 48
	405-1	Diversity of governance bodies and employees	Ensuring the Well-being of Our Employees & Society, Fair & Transparent Employment Practices, Our Performance: Our People, page 49
Future-Proofing KGSg's Workforce			
<i>GRI 3: Material Topics 2021</i>	3-3	Evaluation of the management approach	Ensuring the Well-being of Our Employees & Society , Future-Proofing KGSg's Workforce, Our Management Approach, page 50
<i>GRI 404: Training and Education 2016</i>	404-1	Average hours of training per year per employee	Ensuring the Well-being of Our Employees & Society , Future-Proofing KGSg's Workforce, Our Performance: Employee Training, page 50
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Ensuring the Well-being of Our Employees & Society , Future-Proofing KGSg's Workforce, Enhancing Professional Growth, page 51
	404-3	Percentage of employees receiving regular performance and career development reviews	Ensuring the Well-being of Our Employees & Society , Future-Proofing KGSg's Workforce, Performance Management, page 51
Positive Community Impact			
<i>GRI 3: Material Topics 2021</i>	3-3	Evaluation of the management approach	Ensuring the Well-being of Our Employees & Society , Future-Proofing KGSg's Workforce, Positive Community Impact, page 54

APPENDIX:

GHG Methodologies

This section describes the methodologies used in compiling and calculating our GHG data.

Data Scope

Our GHG emissions inventory has been consolidated based on the organisational boundary of operational control, across the five business units: PaxOcean, PCL, POSH, Allgreen and K2. The methodology is guided by the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. CO₂e is covered in the calculation of GHG.

Scope 1 Emissions

Scope 1 emissions reflect GHG from fuels combusted during the business units’ operations. This includes fuels used by ships and vessels in PCL and POSH, as well as diesel used by onsite generators, forklifts, boom lifts and air compressors from PaxOcean, Allgreen and K2. It excludes fuels directly procured and used by customers while using the business units’ assets, such as from sub-chartered ships.

Scope 2 Emissions

Scope 2 emissions reflect GHG from electricity consumption across both maritime and non-maritime operations. This excludes electricity used and controlled by customers, such as from Allgreen and K2’s tenanted areas.

Emission Factors

Scope 1 emissions of our operations align with the greenhouse gases covered under the GHG Protocol, Sustainable Energy Authority of Ireland and IMO 2021 MEPC.364(79).

Scope 2 grid emission factors were obtained from the respective national databases. The emission factor for Singapore was obtained from the Energy Market Authority, Ireland from the Sustainable Energy Authority of Ireland, Malaysia from the Malaysia Energy Commission, China from the Ministry of Ecology and Environment, Brunei from the Carbon Database Initiative, Philippines, Indonesia, India, Saudi Arabia from the Institute for Global Environmental Strategies.

Carbon Intensity Metrics

Where industries in which our businesses operate have an established metric for carbon intensity, that metric is used by the business. These include:

- PCL: grams of CO₂ per tonne-nautical mile⁸
- Allgreen: metric tonnes of CO₂ per square meter⁹
- K2: Power Usage Effectiveness (PUE)¹⁰

Business units that operate in industries that do not have a standardised carbon intensity metric track their carbon intensity metrics by resource utilisation. These include:

- POSH: metric tonnes of CO₂ per vessel work-hour^{11,12}.
- PaxOcean: metric tonnes of CO₂ per work-hour¹³.

⁸ IMO – Energy Efficiency Existing Ship Index (EEXI): MEPC.334(76)
⁹ GRESB. “GRESB carbon intensity methodology CO₂ emissions per floor area” <https://www.gresb.com/nl-en/gresbs-asset-estimation-model-and-ghg-calculation-methodology/>.
¹⁰ The EU Code of Conduct for Data Centres utilises PUE as a metric to assess the overall efficiency of a data centre. PUE represents the ratio of total data centre input power to IT load power. The lower the PUE value, the higher the efficiency of the facility (2024 Best Practice Guidelines for the EU Code of Conduct on Data Centre Energy Efficiency).
¹¹ The offshore services industry lacks a standard metric to calculate carbon intensity for offshore vessels below 5,000 GT, which constitute a majority of POSH’s fleet.
¹² Vessel work-hours are calculated excluding periods of drydock and engine overhaul.
¹³ Given that shipyards typically determine project costs and timelines based on work-hours, tracking carbon intensity through this same metric provides a reliable representation of our shipyards’ efficiency.

GHG Emissions Inventory

	PaxOcean			PCL			POSH			Allgreen			K2			KGSg Total		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total energy consumption (MWh)	135,356	133,800	152,101	1,364,588	1,105,071	1,155,514	1,316,920	1,173,856	1,330,195	23,796	54,836	58,836	249,888	365,210	693,438	3,090,548	2,832,773	3,390,084
Scope 1 emissions (tCO ₂)	17,057	15,233	14,740	378,560	306,412	320,080	353,396	315,040	357,004	0	6	1	29	62	177	749,042	636,497	692,002
Scope 2 emissions – Location-based (tCO ₂)	42,880	56,129	60,501	202	179	136	174	76	83	9,937	29,518	30,630	558	3,093	9,171	53,752	88,996	100,521
Scope 2 emissions – Market-based (tCO ₂)	42,880	56,129	60,501	202	179	136	174	76	83	9,937	29,518	30,630	0	2,049	8,143	53,194	87,951	99,493
Total Scope 1 and 2 emissions – Location-based (tCO ₂)	59,937	71,362	75,241	378,763	306,591	320,216	353,570	315,116	357,087	9,937	29,524	30,631	587	3,156	9,348	802,794	725,749	792,523
Total Scope 1 and 2 emissions – Market-based (tCO ₂)	59,937	71,362	75,241	378,763	306,591	320,216	353,570	315,116	357,087	9,937	29,524	30,631	29	2,111	8,319	802,235	724,704	791,494

Feedback

We welcome and value any feedback on this report that could help improve our sustainability performance and reporting. If you have any questions regarding this report or our sustainability initiatives, please reach out to us at **corpcomms@kuokgroup.com.sg**.



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