



**Profoto Digital Services Pte Ltd**  
Sustainability Report  
FY2024

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# CEO's Statement

*Profoto Digital Services Pte Ltd*

Dear Valued Stakeholders,

It is both a privilege and a responsibility to present Profoto Digital Services' inaugural Sustainability Report for FY2024. This report marks a defining moment in our journey — a formal step toward embedding sustainability as a core business imperative that drives long-term value for our people, our clients, our communities, and the environment we all share.

Since our founding in 1998, Profoto has evolved from a boutique photographic printing lab into a trusted partner in retail advertising, digital innovation, and experiential design. While innovation and customer focus remain at the heart of what we do, we are equally aware that growth must go hand in hand with environmental stewardship, social responsibility, and ethical governance.

This report reflects our commitment to operating responsibly and transparently. It outlines the foundational steps we have taken to structure our sustainability strategy around six core ESG pillars:

1. Local Economic and Social Contribution,
2. Ethical Conduct and Compliance,
3. Climate Change,
4. Resource Use and Circular Economy,
5. Workplace Safety,
6. Employment Practices

We have implemented strong governance mechanisms to guide our sustainability approach - including a Code of Conduct, Environmental Policy, and Whistleblower Mechanism - and have aligned our systems with internationally recognised standards. I am proud to share that Profoto is certified in ISO 14001:2015 (Environmental Management) and ISO 45001:2018 (Occupational Health & Safety) and guided by the principles of ISO 26000 on social responsibility.

We are also aligning with global frameworks such as the Global Reporting Initiative ("GRI") and the Task Force on Climate-related Financial Disclosures ("TCFD") to enhance the transparency, relevance, and integrity of our disclosures. Our sustainability journey includes building a robust risk management approach to identify and address climate-related, ethical, and operational risks across our value chain.

This year, we began formalising our sustainability data collection process and laying the groundwork for measurable performance targets. These will guide us in reducing our environmental footprint, strengthening workplace safety and diversity, and ensuring that we source and operate responsibly.

Equally important is how we engage - not just report. We are investing in stakeholder dialogue through employee engagement, supplier assessments, and community partnerships. Through these interactions, we listen, learn, and adapt our strategies to better reflect shared priorities.

As a SEDEX-compliant organisation and recipient of a Silver EcoVadis rating, we are proud of the progress made - and committed to raising our ambitions. This includes advancing toward EcoVadis Gold, deepening our supplier due diligence, and expanding our impact through inclusive innovation and responsible growth.

This inaugural report marks the culmination of our early sustainability initiatives, and we are deeply encouraged that these efforts have been recognised with our win in the SME category at the 2025 Singapore Apex Corporate Sustainability Awards.

This Sustainability Report is more than a document. It is a signal of who we are becoming - a company that innovates with purpose, leads with integrity, and grows with care for the world around us.

I extend my deepest thanks to our employees, customers, suppliers, and partners for your trust and collaboration. Your continued support strengthens our resolve to build a more sustainable, resilient, and inclusive future.

Sincerely,

Mr Lock Hui Koon  
Managing Director  
Profoto Digital Services Pte Ltd



# CEO's Statement

*Profoto Malaysia Sdn Bhd*

The year 2024 has been a transformative period for Profoto Malaysia Sdn Bhd, marked by renewed focus on innovation, operational excellence, and sustainability. As a service provider to world-renowned luxury fashion and cosmetic brands, we understand that the expectations of our clients - and society at large — are evolving rapidly, especially in the areas of environmental and social responsibility.

Our business, which revolves around the printing, production, and installation of high-quality promotional materials and event setups, inevitably consumes resources and generates environmental impact. Recognising this, we have taken deliberate steps to better understand and manage our sustainability footprint. In 2024, we initiated our first formal sustainability reporting process, adopting the Global Reporting Initiative Standards and aligning our greenhouse gas emission calculations with ISO 14064.

This year also marks our commitment to systematically managing our Scope 1 and Scope 2 emissions, which are primarily related to the energy used in our production processes, transportation for on-site installations, and electricity consumption at our Kuala Lumpur facility. By establishing a robust foundation in emissions monitoring and reporting, we aim to drive meaningful reductions in the years ahead.

Beyond environmental responsibility, we continue to place high priority on the well-being of our employees, ensuring fair labour practices, workplace safety, and skills development in line with international standards. We recognise that our people are the backbone of our creative and technical execution, and we are committed to fostering a work culture that values respect, inclusiveness, and continuous growth.

As we look to the future, Profoto Malaysia Sdn Bhd will continue to deepen our sustainability efforts, driven by our core values of quality, integrity, and innovation. This report represents not just a disclosure of performance, but a declaration of our intent - to evolve, to be accountable, and to support our clients in achieving their own sustainability goals through responsible business practices.

We are confident that the journey we have embarked on will not only benefit our business but also contribute to the broader ecosystem of sustainable branding and creative services.

Kimmy Ng  
Managing Director  
Profoto Malaysia Sdn Bhd



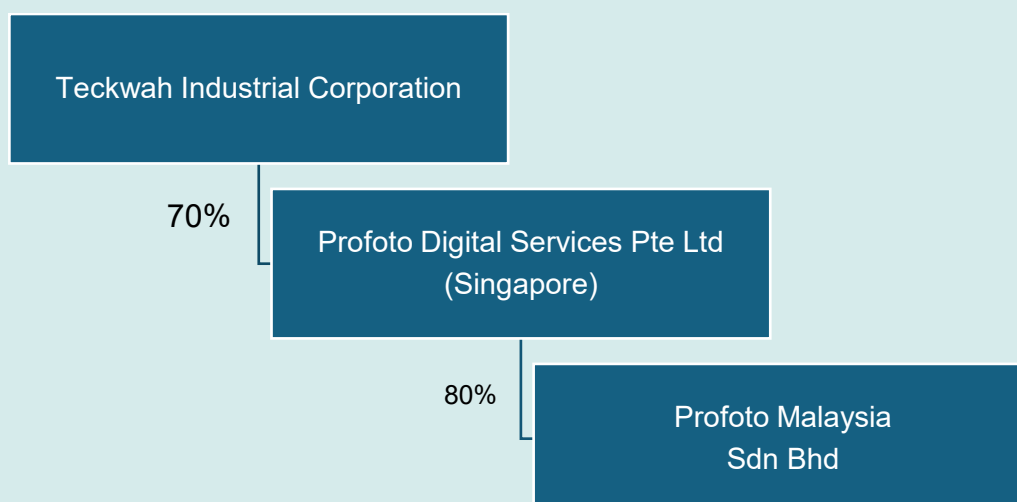
## Organisation's Profile

Profoto Digital Services Pte Ltd (“**Profoto**”, “**PDS**” or the “**Group**”) was established in 1998 as a commercial photographic printing lab and has since expanded into a full-service provider of retail advertising solutions. Our offerings include digital solutions, marketing, and design & build services such as conceptualization, design, fabrication, and visual merchandising.

Profoto operates in both local and regional markets, adapting to customer demands and market-specific trends. We tailor our digital solutions to align with regional consumer preferences and digital infrastructure, while upholding consistent standards of quality and service. We are committed to our retail clients, with our goal to expand our workforce and constantly innovate our offering. Profoto Malaysia Sdn Bhd (“**PMS**”) is currently our only subsidiary within the group structure.

The diagram below provides an overview of the Group's structure as of June 2025.

### Profoto Digital Services - Organisation Structure



## Value Chain

The Group's value chain covers the end-to-end delivery of retail advertising solutions, including concept development, design, fabrication, digital and print production, marketing execution, and visual merchandising, ensuring seamless integration from idea to in-store implementation.

### Upstream Activities

The Group's upstream activities involve work with design and technology partners to assist the development of customised retail and visual merchandising solutions, sources high-quality materials, and engages with specialised vendors for printing substrates and fabrication components.

### Downstream Activities

The Group's downstream activities involve the production and installation of print and display materials, such as structures and props, that are specifically designed to improve the retail customer experience. This also includes logistics, dismantling, and post-event support.

### Operational Site and Workforce

#### Singapore

Profoto operates in Singapore (Headquarters) with one office, two warehouses and one production facility. They adopt a hybrid organisational structure that balances centralised oversight with decentralised operations. Strategic direction and governance are overseen by the Singapore headquarters, which ensures alignment across all subsidiaries. At the same time, individual operations are tailored to meet local market requirements.

#### Malaysia

The sole subsidiary of the Group, PMS, operates one office and production facility in Selangor, Malaysia. In Malaysia, their operations mainly provide design and build, event management and printing services, and they work with local suppliers for printing materials, fabrication, logistics and equipment rental. Consistency in service quality, operational performance, and adherence to corporate principles is maintained through structured governance mechanisms and regular performance evaluations.



## About This Report

The Sustainability Report (the “**Report**”) covers the Environment, Social, and Governance (“**ESG**”) strategy, goals, policies, initiatives, and performance that are material to our business and stakeholders.

1. The six focus areas supporting the Company’s sustainability strategy:
  - (i) Local Economic and Social Contribution,
  - (ii) Ethical Conduct and Compliance,
  - (iii) Climate Change,
  - (iv) Resource Use and Circular Economy,
  - (v) Workplace Safety,
  - (vi) Employment Practices.

This report contains data from 1 January to 31 December 2024 (“**FY2024**”).

### Reporting Principles and Statement of Use

This Report is prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards 2021. The GRI standard is the most widely adopted global sustainability reporting standard. Greenhouse gas (“**GHG**”) emissions have been calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.

Climate-related disclosures have been aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”) <sup>1</sup> across its four key areas of Governance, Strategy, Risk Management and Metrics and Targets. This approach enables us to understand the implications of climate-related risks and opportunities on our business and develop mitigation plans where applicable.

### Reporting Scope

In defining the reporting scope, we evaluated the significance of potential ESG impacts and selected our key operations as outlined below. All our operations have been included in the reporting of this Report.

Name of Entities	Principal Activity	Country
Profoto Digital Services Pte Ltd (“ <b>PDS</b> ”)	Design Build Services, Event Management and Printing Services, Creatives and Digital solutions	Singapore
Profoto Malaysia Sdn Bhd (“ <b>PMS</b> ”)	Design Build Services, Event Management and Printing Services	Malaysia

<sup>1</sup> TCFD fulfilled its remit and was disbanded in Oct 2023. Following the publication of the inaugural ISSB Standards IFRS S1 and IFRS S2, the IFRS Foundation has taken over the responsibilities for monitoring the progress of companies’ climate-related disclosures from TCFD.

## Memberships, Associations and Certifications

PDS currently holds the following certifications:

- ISO 14001 (Environmental Management)
- ISO 45001 (Occupational Health and Safety)
- EcoVadis (Sustainability Rating)
- SEDEX (Ethical Business Practices)

These certifications demonstrate our ongoing commitment to ESG standards, ensuring sustainable business practices across our operations.

## Assurance

The Board has reviewed the Report and determined that an internal review of the sustainability reporting process and an independent external assurance is not a priority for FY2024.

## Forward-Looking Statements

This Report may contain some information which reflects the Group's future aspirations based on our current industry knowledge and sustainability objectives. While these statements reflect our best estimations, they inherently involve some level of uncertainty and are subject to risks and uncertainties which lie outside our control.

## Feedback

We welcome feedback and suggestions relating to our Report. Please email us at the following address.

Profoto Digital Services Pte Ltd	<a href="mailto:sustainability@profoto.com.sg">sustainability@profoto.com.sg</a>
Profoto Malaysia Sdn Bhd	<a href="mailto:sustainability@profoto.com.my">sustainability@profoto.com.my</a>



# Our Approach to Sustainability

## ESG Strategy

For our inaugural sustainability report, we considered the recommendations of an external ESG consultant for the selection of material topics which was guided by peer benchmarking and the relevant reporting frameworks and SGX-listing rules.

We have identified six ESG focus areas to guide our sustainability strategy.

### 1. Local Economic and Social Contribution

This area highlights our role in supporting local economic development and community well-being. It covers our efforts in creating employment, engaging domestic suppliers through responsible procurement practices, and engaging with local communities.

### 2. Ethical Conduct and Compliance

This area underscores our commitment to ethical conduct, fair competition, and regulatory compliance across our operations and supply chain. It covers efforts to prevent corruption, promote transparency, and assess suppliers for alignment with our environmental and ethical standards.

### 3. Climate Change

This focus emphasises our response to climate change through energy efficiency and emissions reduction. It includes our efforts to manage energy use, lower our carbon footprint through more sustainable operational practices whenever feasible.

### 4. Resource Use and Circular Economy

This area focuses on optimising resource use and minimising waste through circular economy practices. It covers our approach to using materials efficiently, managing waste responsibly across our operations.

### 5. Workplace Safety

This area reflects our commitment to providing a safe and healthy work environment. It covers our efforts to manage workplace risks, prevent injuries, and promote the well-being of employees through training and continuous improvement.

### 6. Employment Practices

This focus relates to our commitment to fair and inclusive employment practices. It covers efforts to attract and retain talent, provide ongoing training and development, promote diversity and equal opportunity, and uphold a workplace free from discrimination.

Our focus areas are supported by ESG material topics relevant to our stakeholders, outlined in the “*Materiality Assessment*” section in this Report.

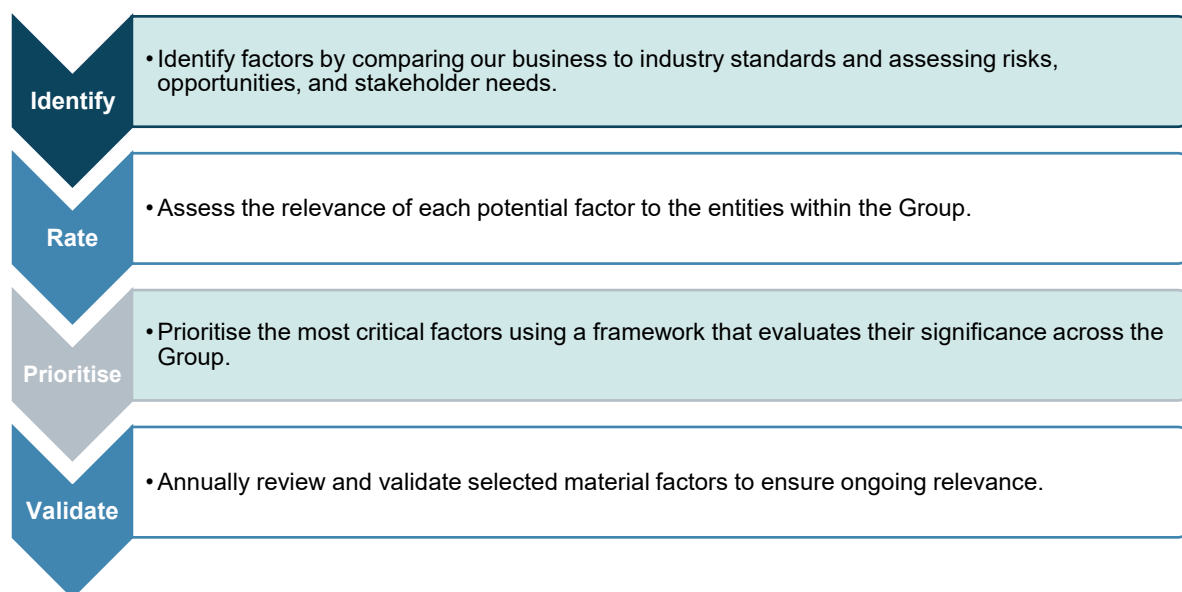
## Stakeholder Engagement

Stakeholders are key to the Group's operations and strategic direction. We engage with them regularly to understand their expectations and integrate relevant insights into our decisions, based on their influence on or impact from our business.

Stakeholders	Engagement platforms	Issues of concern	Our Responses
<b>Customers</b>	<ul style="list-style-type: none"> <li>Feedback from customers</li> <li>After-sales support</li> <li>Digital communications</li> </ul>	<ul style="list-style-type: none"> <li>Visual quality and brand integrity</li> <li>Timeliness and reliability</li> <li>Data privacy and protection</li> </ul>	<ul style="list-style-type: none"> <li>Conduct client audits and satisfaction surveys to evaluate service quality</li> <li>Ensure compliance with relevant privacy laws</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Regular staff feedback and performance reviews</li> <li>Training programmes</li> <li>Team meetings</li> <li>Wellness and sustainability surveys</li> </ul>	<ul style="list-style-type: none"> <li>Career growth and skills development</li> <li>Safety, welfare and equality</li> </ul>	<ul style="list-style-type: none"> <li>Provide ongoing skills development through structured training aligned with digital and creative industries practices</li> <li>Conduct wellness, engagement and safety assessments</li> <li>External workshops</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Supplier evaluations and assessments</li> <li>Compliance checks</li> <li>Ongoing procurement communications</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain resilience</li> <li>Ethical supply chain practices</li> <li>Long-term partnership opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Maintain regular supplier sustainability assessments to monitor compliance with ethical and environmental standards</li> <li>Collaborate with suppliers to improve the visibility across the supply chain</li> </ul>
<b>Government and regulators</b>	<ul style="list-style-type: none"> <li>Regular monitoring of ESG-related regulations and frameworks</li> <li>Participation in industry consultations and regulatory dialogues</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> <li>Responsible marketing and greenwashing</li> </ul>	<ul style="list-style-type: none"> <li>Ensure compliance with advertising, media, and environmental regulations through internal reviews</li> <li>Transparent ESG-related disclosures in alignment with local and international reporting frameworks</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>Annual general meeting</li> <li>Investor relations</li> </ul>	<ul style="list-style-type: none"> <li>Financial and Economic performance</li> <li>Transparency and accountability in corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>Provide informative and quality corporate communication and reports</li> <li>Maintain and strengthen effective governance practices and board oversight</li> <li>Regular board engagement</li> </ul>

## Materiality Assessment

Through a peer benchmarking exercise conducted by experienced external consultants, we identified an initial set of material topics potentially relevant to our business and our industry. We reviewed these topics in detail and consulted our internal and external stakeholders based on information gathered from our stakeholder engagement.



This collaborative process ensures our sustainability reporting stays aligned with key priorities, enabling us to address critical areas effectively and meet stakeholder expectations in line with recognised best practices.

Based on our management discussion, the Group has identified the following six topics.

Material Topics	Relevant GRI Topics
<b>Topic 1: Local Economic and Social Contribution</b>	GRI 202 Market Presence
	GRI 204 Procurement Practices
	GRI 413 Local Communities
<b>Topic 2: Ethical Conduct and Compliance</b>	GRI 206 Anti-Competitive Behaviour
	GRI 205 Anti-Corruption
	GRI 308 Supplier Environmental Assessment
<b>Topic 3: Climate Change</b>	GRI 302 Energy
	GRI 305 Emissions
<b>Topic 4: Resource Use and Circular Economy</b>	GRI 306 Waste
	GRI 301 Materials
<b>Topic 5: Workplace Safety</b>	GRI 403 Occupational Health and Safety
<b>Topic 6: Employment Practices</b>	GRI 401 Employment

	GRI 404 Training and Education
	GRI 405 Diversity and Equal Opportunity
	GRI 406 Non-Discrimination

Based on our materiality assessment results, the ranking for the top three topics that are most significant for the organisation’s sustainability strategy:

1. **Workplace Safety** – Identified as important for ensuring a safe and healthy work environment by promoting worker health and preventing physical harm.
2. **Ethical Conduct and Compliance** – Highlighted as a top priority to commit to ethical conduct and compliance with legal and regulatory standards across its operations and supply chain.
3. **Resource Use and Circular Economy** – Emphasised on the efforts in environmental stewardship, such as reducing material consumption, recycling, and implementing circular economy principles to minimize waste.



# ESG Performance Summary

FY2024

Local Economic and Social Contribution			
	UOM	Singapore	Malaysia
Percentage of senior management hired from the local community	Percentage	100	100
Proportion of spending on local suppliers	Percentage	80	85
Ratio of entry level wage to the local minimum wage	Ratio	-	1
Proportion of workforce subject to minimum wage laws	Percentage	-	100
Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	Percentage	100%	100%

Ethical Conduct and Compliance			
	UOM	Singapore	Malaysia
Percentage of operations assessed for risks related to corruption	Percentage	100	100
Number of incidents of corruption	Number	nil	nil
Number of legal actions regarding anti-competitive behaviour	Number	nil	nil
Percentage of new suppliers that were screened using environmental criteria	Percentage	nil	nil
Number of suppliers assessed for environmental impacts	Number	nil	nil
Number of suppliers identified as having significant actual and potential negative environmental impacts	Number	nil	nil
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of the assessment	Percentage	nil	nil
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment	Percentage	nil	nil

Climate Change				
	UOM	Singapore	Malaysia	Total
Total energy consumption within the organisation for the current period	kWh	461,663	42,655	503,438
Total GHG emissions (Scope 1, 2 and 3)	tCO <sub>2</sub> e	1048.1	258.2	1306.2
Emissions intensity (Scope 1 and 2)	tCO <sub>2</sub> e/S\$'000 & tCO <sub>2</sub> e/RM'000 respectively	0.013	0.004	NA

Resource Use and Circular Economy				
	UOM	Singapore	Malaysia	Total
Total volume of hazardous and non-hazardous waste generated	tonnes	217	36	253
Total volume of waste diverted from disposal	tonnes	47	5	52
Total volume of waste directed to disposal	tonnes	170	31	201
Total weight/volume of renewable/non-renewable materials used	tonnes	Renewable: 0	Renewable: 6	6
		Non-Renewable: 0	Non-Renewable: 1	1
Percentage of recycled input materials used	Percentage	0	42.86	NA

Workplace Safety			
	UOM	Singapore	Malaysia
Rate of work-related injuries and fatalities	Rate	nil <sup>1</sup>	nil

<sup>1</sup> This figure has been rounded. There was one recorded work-related injury. The injury rate was calculated based on 200,000 working hours.

Employment Practices						
	Category	Sub-category	UOM	Singapore	Malaysia	Total
Number of permanent and full-time employees (by gender, nationality,	Total Employees		Number	<b>99</b>	<b>16</b>	<b>115</b>
	Gender	Male		63	8	71
		Female		36	8	44
	Nationality	Singaporean		29	nil	29

employment category)		Other nationalities		70	16	86
	Employment category	Senior management		4	1	5
		Middle management		17	5	22
		Other employee category		78	10	88

Employment Practices						
Category		Sub-category		UOM	Singapore	Malaysia
New hire rate (by gender, nationality, age)	New hire rate			Rate	<b>26%</b>	<b>38%</b>
	Gender	Male			19%	25%
		Female			8%	13%
	Nationality	Singaporean			7%	0%
		Other nationality			20%	38%
	Age	<30 years old			15%	38%
		30-50 years old			11%	0%
		>50 years old			0%	0%
Turnover rate (by gender, nationality, age)	Turnover rate			Rate	<b>17%</b>	<b>25%</b>
	Gender	Male			12%	13%
		Female			5%	13%
	Nationality	Singaporean			3%	0%
		Other nationality			14%	25%
	Age	<30 years old			7%	25%
		30-50 years old			8%	nil
		>50 years old			1%	nil
Number of employees entitled to parental leave (by gender)	Total employees			Number	<b>99</b>	<b>16</b>
	Gender	Male			63	9
		Female			36	7
Return to work rate of employees who took parental leave				Rate	100%	100%

Retention rate of employees who took parental leave			Rate	100%	100%
Average training hours (by gender and employment category)	Per employee		Hours	5.90	28
	Gender	Male		9.67	23.11
		Female		3.75	34.29
	Employment category	Senior management		12.50	25
		Middle management		9.57	25.40
		Other employee category		4.94	29.60
Percentage of Board of Directors (by gender and age)	Gender	Male	Percentage	100	nil
		Female		nil	100
	Age	<30 years old		nil	nil
		30-50 years old		nil	nil
		>50 years old		100	100
Percentage of Senior Management (by gender and age)	Gender	Male	Percentage	33	nil
		Female		67	100
	Age	<30 years old		nil	nil
		30-50 years old		67	nil
		>50 years old		33	100
Percentage of Middle Management (by gender and age)	Gender	Male	Percentage	53	60
		Female		47	40
	Age	<30 years old		6	20
		30-50 years old		88	80
		>50 years old		6	nil
Percentage of Other Employee Grades (by gender and age)	Gender	Male	Percentage	33	60
		Female		67	40
	Age	<30 years old		37	90
		30-50 years old		59	10
		>50 years old		4	nil
Total number of incidents of discrimination			Number	nil	nil

## ESG Targets

As this is Profoto's inaugural sustainability report, formal target-setting is not a priority at this stage. The Group is currently reviewing our data boundaries and data collection efforts and assessing the feasibility of establishing measurable sustainability targets that align with its business priorities.



## ESG Governance

Profoto adheres to a set of governance policies that reflect our commitment to Ethical Business Practices and Sustainability. Policies are in place for Whistleblowing, Business Ethics, Anti-corruption, Enterprise Risk Management (under parent company), and an Employee Code of Conduct to ensure transparency and accountability. These policies are approved and regularly reviewed by management and communicated to employees through corporate website, emails, verbally and displayed on the office notice board for staff reference, with acknowledgements recorded to reinforce awareness and compliance. In terms of environmental sustainability, we focus on waste reduction and recycling in our operations, and compliance is monitored through regular audits and reviews by the external audit.

### Whistleblowing

The Group is committed to maintaining the highest standards of integrity, transparency, and ethical conduct in all its operations. We have established a clear and secure whistleblowing process that enables employees and external stakeholders to confidentially report any suspected misconduct, corruption, or breaches of company policy. This policy ensures that all reports are handled with discretion and without fear of retaliation. All reports will be taken seriously, investigated thoroughly, and addressed in line with legal and regulatory standards. Submissions can be made by email at: [whistleblow@profoto.com.sg](mailto:whistleblow@profoto.com.sg). We also offer alternative reporting methods to ensure accessibility.

For more information, please refer to the Group's whistleblowing policy available on our website at: <https://profoto.com.sg/whistleblowing-policy/>.

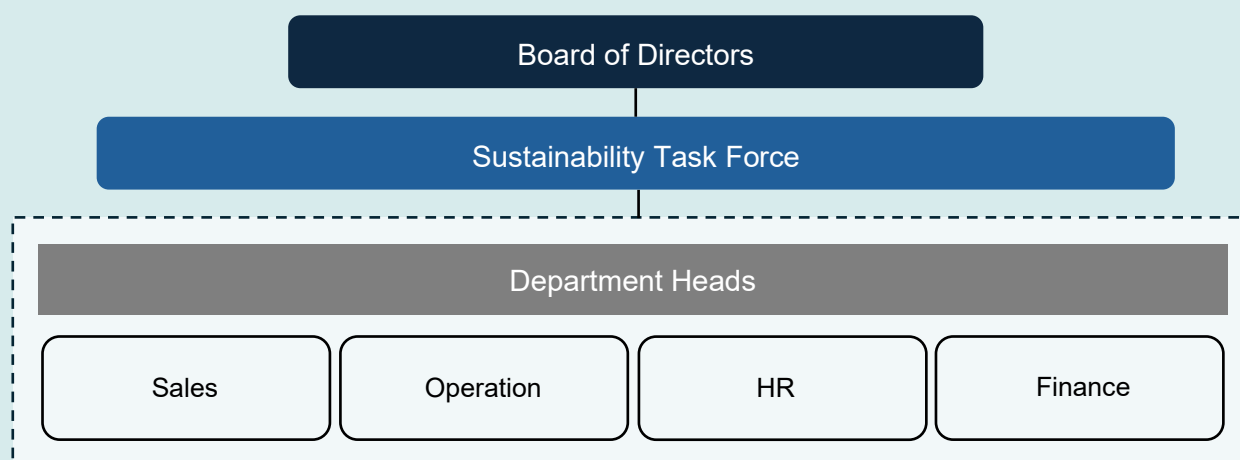
### Human Rights Policy

Profoto recognises the importance of upholding human rights across all areas of our business. We are committed to embedding responsible practices that protect individual dignity, promote fairness, and support equality. We aim to foster a safe, inclusive, and respectful environment for all stakeholders, including employees, customers, suppliers, and business partners.

This Human Rights Policy applies to all employees, contractors, business partners, suppliers, and affiliates of Profoto both in Singapore and globally. It aligns with both local regulations and internationally recognised standards, including the United Nations Global Compact, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, as well as sustainability frameworks such as SEDEX and EcoVadis. The policy is closely integrated with our Supplier Code of Conduct and Employee Code of Conduct, which promote respect, fairness, transparency, and accountability across all internal and external stakeholder relationships.



## Sustainability Governance Structure



The Group has established an ESG governance structure to oversee its sustainability strategy and implementation across its Singapore and Malaysia operations. The Board of Directors provides strategic oversight, approves ESG-related policies, and ensures overall accountability. The Sustainability Task Force (“STF”), comprising leadership such as the Managing Director and Sales Manager in Malaysia, and the Deputy Managing Director and Business Operations Director in Singapore, leads the development and implementation of ESG strategies.

The Sustainability Task Force works closely with the Department Heads across key departments including Sales, Operations, Human Resources, Finance. These Department Heads are responsible for executing ESG initiatives and reporting outcomes including initiatives related to managing climate risks and opportunities. Roles are clearly defined within the governance structure, with the Board setting the overall direction and approving key documents, and committees monitoring KPIs and progress. The STF oversees planning and the reporting of the progress of ESG performance and climate-related initiatives and targets with Department Heads handling implementation and reporting. ESG meetings are conducted regularly across all levels, with documented minutes to ensure transparency and alignment.

The STF is also tasked with drafting the ESG governance mandate, which outlines roles, reporting lines, authority, meeting frequency, and review mechanisms, with a finalised version expected by Q4 2025.

To support ongoing compliance and promote best practices, ESG Regulatory Leads have been appointed in each location, with Ms Ng in Malaysia and Ms Celine Chan in Singapore. Annual ESG training for employees will begin in 2026, alongside regular policy reviews and participation in external ESG forums to stay aligned with industry standards.

In addition, current internal policies such as the Code of Conduct and Employee Handbook are scheduled for review by end 2025. New procedures for ESG data management and stakeholder engagement are being developed, with implementation targeted for Q1 2026.

## Risk Management

The Group adopts a structured Enterprise Risk Management (“**ERM**”) framework under the Group’s parent company, Teckwah, to proactively identify, assess, and manage risks across its business activities, which includes digital solutions, marketing, and design & build operations. Our approach enables informed decision-making and enhances resilience by integrating risk considerations into strategic planning and day-to-day operations. Key risk areas ranging from supply chain disruptions and project executions to evolving client expectations and are regularly reviewed by senior management to ensure business continuity and timely mitigation of our operations.



# Focus 1: Local Economic and Social Contribution

## Market Presence

The Group maintains a strong operational footprint locally and regionally and actively contribute to the local economy by prioritising local hiring across job levels and engaging local subcontractors and suppliers where feasible.

We actively seek to hire senior management locally across all our significant locations of operations. This includes individuals either born or who have the legal right to reside indefinitely (i.e. naturalised citizens or permanent visa holders) in the same geographic market as the operation.

## Procurement Practices

Our procurement practices are guided by principles of fairness, sustainability, and support for local economic development. We prioritise ethical sourcing and seek suppliers who uphold high environmental and social standards. Most of our suppliers are local, including raw material suppliers and subcontractors. In FY2024, 80% and 85% of our procurement budget was spent on local suppliers for Profoto Singapore and Malaysia, respectively.

## Local Communities

The Group is committed to making a positive and lasting impact in our local communities. The organisation engages with internal stakeholders through regular Corporate Social Responsibility (“CSR”) initiatives, wellness activities, and sustainability surveys. These initiatives are conducted quarterly and aim to foster awareness and participation in sustainability efforts across the organisation.

While current activities primarily focus on internal engagement, the Group recognises the importance of expanding its outreach to the broader local community. Profoto remains committed to contributing positively to the communities in which it operates through meaningful corporate social responsibility (CSR) initiatives. During the year 2024, employees participated in national blood donation drives to support community health and emergency readiness and visited the Lee Ah Mooi Old Age Home to engage with elderly residents through compassionate and interactive activities. The Company also took part in the “Walk for Rice” initiative, helping to provide essential food supplies to underprivileged families, and organised a preloved item donation drive to support disadvantaged communities while promoting sustainability and resource circularity. CSR initiatives are reviewed and refreshed annually to align with the evolving priorities of the community, underscoring the Group’s dedication to delivering enduring social value.

At the same time, Profoto Malaysia continued to invest in our local community through targeted CSR initiatives that support education and social development. During this reporting period, we participated in a fundraising event organized by SJK (C) Lai Meng primary school. Our contributions included monetary donations where we provided a cash donation of RM 2,000 to aid the school’s infrastructure and student welfare programs. These activities reflect our commitment to creating a positive social impact through partnerships with educational institutions.

Moving forward, we will continue to seek opportunities to collaborate with community stakeholders - especially in education and youth development—and will formally assess the outcomes of our CSR programs to guide future initiatives.

## Focus 2: Ethical Conduct & Compliance

### Anti-Competitive Behaviour

The Group is committed to fair competition and upholding market integrity in all aspects of our operations. We recognise our adherence to fair competition principles and our commitment to operating transparently within the printing industry. In FY2024, there have been no legal actions, pending or completed, regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation. We strive to continue promoting fair competition by reinforcing our policies and practices against anti-competitive behaviour.

### Anti-Corruption

Profoto is dedicated to upholding the highest standards of integrity and takes a zero-tolerance approach to corruption across all aspects of our business. We firmly believe that maintaining integrity is crucial for achieving our sustainability goals. In FY2024, 100% of operations have been assessed for risks related to corruption. There have been no incidents of corruption, and no public legal cases brought against the organisation or its employees.

The organisation's anti-corruption policies and procedures have been communicated to 100% of its governance body members, employees, and relevant business partners. All employees receive anti-corruption training through regular refresher sessions and trainings. Governance members are briefed during board inductions and relevant committee meetings. Business partners, suppliers and customers are also required to comply with the organisation's anti-corruption standards through contractual agreements. We aim to continue upholding strong ethical principles by strengthening our anti-corruption measures, ensuring transparency, and fostering a culture of responsible business conduct across our operations.

### Supplier Environmental Assessment

The Group recognises that environmental responsibility extends across our value chain. Our top suppliers and contractors include printing suppliers, fabrication contractors, logistics partners, waste management and recycling contractors, and technology and IT support.

To assess ESG risks and ensure alignment with our sustainability standards, we require suppliers to complete a Supplier Self-Assessment Questionnaire. This tool helps existing and potential adverse sustainability issues or impacts across areas such as environmental compliance, energy and materials use, and waste management. It also covers broader governance and social criteria, including general management systems, labour practices and human rights, business ethics and compliance, and supplier code of conduct. These inputs enable us to evaluate suppliers on their adherence to environmental laws, national laws and regulations, waste reduction strategies, fair labour conditions, ethical conduct, and their ability to manage ESG risks within their own supply chains. We also assess suppliers based on service reliability, pricing and past performance. Through this process, we promote responsible sourcing and strengthen environmental stewardship across our supply chain.

In FY2024, there was no screening of new suppliers for the reporting period.

## Focus 3: Climate Change

### Climate-related Disclosures

#### Resilience to Climate Change

Climate change poses a long-term global challenge that may significantly influence various aspects of the Group's strategies and operations. In response, the Group consistently reviews its climate-related risks and opportunities, allowing us to strengthen our resilience and adapt to the shifting global environment.

We have included an evaluation of how climate change affects our business activities and stakeholders, across four key areas: Climate-related Governance, Strategy, Risk Management, and Metrics and Targets.

TCFD Recommended Disclosures	FY2024 Status	Summary and Next Steps
Governance	Describe the Board's oversight of climate-related risks and opportunities	<p>Met</p> <p>The Board recognises climate change to be a major challenge confronting the world and that this challenge presents risks and possible opportunities to the Group.</p> <p>The Board aims to make decisions relating to the Group's business strategy and operational matters to be consistent with the Group's efforts to mitigate climate-related risks and the pursuit of climate-related opportunities. The Board maintains oversight of climate-related issues pertaining to the Group and has designated the SC to assist in carrying out its duties.</p> <p>The Board, including members of the SC, has identified an initial set of climate-related risks and opportunities. The Board intends to discuss these risks and opportunities with the SC regularly as part of the agenda in designated management meetings during the year.</p>
	Describe management's role in assessing and managing climate-related risks and opportunities.	<p>Met</p> <p>As the Group acknowledges that climate-related risks and opportunities can evolve, part of the SC's role is to assess the continuing relevance of the identified risks and opportunities as the Group's businesses develop and evolve.</p> <p>The SC, with help from other executives and members of staff, will continue to develop and maintain policies/procedures to both mitigate climate-related risks as well as to pursue identified opportunities.</p>
Strategy	Describe the climate-related risks and opportunities the organisation has identified	<p>Met</p> <p>The Group has engaged an independent ESG consultant to facilitate the assessment of climate-related risks and opportunities.</p> <p>The risk classifications that we are considering together with the ESG consultant.</p>

TCFD Recommended Disclosures	FY2024 Status	Summary and Next Steps
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over the short, medium and long term

- **Time horizons:** Short-term (less than 5 years), Medium-term (5-10 years), and Long-term (more than 10 years).
- **Likelihood levels:** Possible, Likely, Certain
- **Severity of financial impact:** Insignificant, Minor, Significant, Major, or Severe.

To assess these risks and opportunities, we draw from the Network for Greening the Financial System (“**NGFS**”) scenarios, adapting them to our business context. The selected scenarios, along with their underlying assumptions and justifications, are summarised in the table below:

Scenario	Assumptions	Justification
NGFS Orderly Net Zero by 2050: Limit temperature rise to 1.5°C	<ul style="list-style-type: none"> <li>• Earlier adoption of climate policies, with gradual tightening.</li> <li>• Reach net-zero emissions by 2050.</li> <li>• Low physical risk but high transition risk.</li> </ul>	Aligned with the latest international climate agreement and relevant national commitments.
NGFS Hothouse world (Current Policies) Temperature rise exceeding 3°C.	<ul style="list-style-type: none"> <li>• Preserve currently implemented policies without additional climate policies.</li> <li>• Variations in climate policies across different jurisdictions.</li> <li>• Emissions are increasing until 2080.</li> <li>• High physical risk but low transition risk.</li> </ul>	Unfavourable outcome and conservative approach.

TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
			<p>To determine which risks and opportunities could potentially have a material financial impact on our business, the SC, together with the external ESG consultant, through surveys and workshops, has analysed external factors such as regulations and market trends, and employed qualitative analyses.</p> <p>For further details on potential climate-related issues under each time horizon, please refer to the “<b>Climate-related Risks and Opportunities</b>” section in this Report.</p>
	Describe the impact of climate-related risks and opportunities on the organisation’s business, strategy and financial planning	Met	<p>In assessing the financial impact of identified risks and opportunities, the Group considers several key factors:</p> <ul style="list-style-type: none"> <li>• The implications for our operations, products, and services.</li> <li>• Vulnerabilities in the supply chain and value chain.</li> <li>• Costs related to adaptation and mitigation activities.</li> <li>• Investment in research and development.</li> <li>• Potential acquisitions or divestments and access to capital.</li> </ul> <p>For further details on potential climate-related issues under each time horizon, please refer to the “<i>Climate-related Risks and Opportunities</i>” section in this Report.</p>
	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Met	<p>The Group has integrated climate-related scenarios into its risk and opportunity assessments as part of its strategic decision-making.</p> <p>For further details on potential climate-related issues under each time horizon, please refer to the “<i>Climate-related Risks and Opportunities</i>” section in this Report.</p>
Risk Management	Describe the organisation’s processes for identifying and assessing climate-related risks	Met	<p>The Group identifies and assesses both existing and emerging climate-related risks by considering various climate scenarios and conducting in-depth sector-specific research. This analysis encompasses the regulatory landscape, market shifts, climate-driven physical developments, and peer comparisons to evaluate potential impacts on operations.</p>
	Describe the organisation’s processes for managing	Met	<p>Climate-related risks have been identified based on their potential impact on the Group’s business. Risk mitigation responses and strategies are tailored to the specific nature of each risk. The risk register will be periodically reviewed and updated to reflect changes in environmental conditions,</p>

TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
	climate-related risks		regulatory landscapes, and market dynamics. This process ensures that climate-related risks are continuously monitored and managed in line with evolving circumstances.
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Met	The management team will be updated on climate-related risks as part of the sustainability commitment. These updates will provide assessments of potential climate-related risks, mitigation responses and strategies, and resilience measures. This commitment ensures that climate-related risks receive the same attention as other business risks.
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Met	<p>GHG Emissions Metrics</p> <p>The Group has incorporated these metrics:</p> <ul style="list-style-type: none"> <li>• Absolute GHG emissions in tCO<sub>2</sub>e</li> <li>• GHG Emissions intensity, calculated as total Scope 1 and Scope 2 (tCO<sub>2</sub>e) per S\$'000 or RM'000 of revenue</li> </ul> <p>Emissions details are provided under the section “<i>ESG Performance Summary</i>” and “<i>Climate Change</i>”, under the <i>Emissions</i> segment.</p>
	Disclose Scope 1 <sup>2</sup> , Scope 2 <sup>3</sup> , and if appropriate, Scope 3 <sup>4</sup> GHG emissions, and the related risks	Met	Emissions details for Scope 1, 2 and 3 are provided under the section “ <i>ESG Performance Summary</i> ” and “ <i>Climate Change</i> ”, under the <i>Emissions</i> segment.
	Describe the targets used by the organisation to manage climate-related	Not started	The Group is currently planning to develop appropriate metrics and targets. At this stage, our priority is to establish procedures before setting specific targets.

<sup>2</sup> Scope 1 GHG emissions are emissions resulting from the sources owned or controlled by the Group.

<sup>3</sup> Scope 2 GHG emissions resulted from the generation of purchased electricity consumed by the Group

<sup>4</sup> Scope 3 emissions are emissions from sources not owned or controlled by the Group such as the Group's value chain

TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
	risks and opportunities, and performance against targets		

### Climate-related Risks and Opportunities

In line with our commitment to align with the TCFD recommendations, our identification and assessment of climate risks consider:

- **Transition Risks:** These risks refer to changes in policy and legal obligations, technological innovation, shifts in market demand for products, and changing stakeholder expectations.
- **Physical Risks:** These risks relate to the direct impacts of climate change, both short-term (acute) and long-term (chronic). Acute physical risks are event-driven, such as more frequent or intense extreme weather events like cyclones, hurricanes, or floods. Chronic physical risks involve longer-term shifts in climate patterns such as consistently rising temperatures that may lead to sea level rise or prolonged heatwaves.

The table below presents our analysis of our most significant and relevant climate-related risks. We recognise that the list is not exhaustive, and we will continue to enhance our understanding and responses to these risks. Additionally, management is actively assessing and prioritising appropriate mitigation strategies, governance mechanisms, and implementation timelines. Mitigation plans and progress updates will be communicated in subsequent reporting cycles.

Transition Risks	Description	Risk Mitigation
<b>Policy and Legal</b>	<b>Implementation of Carbon Taxes causing increased costs</b> Singapore: The carbon tax is set to increase from \$5 to \$25 per tonne of emission in 2024 and then to \$45 per tonne between 2026 and 2027.	To mitigate the potential impact of a carbon tax, the Group is investing in energy-efficient infrastructure and equipment. Energy-saving measures, such as the installation of LED lighting systems, help reduce electricity consumption across facilities. The Group continues to monitor regulatory developments on carbon taxation to ensure preparedness and alignment with evolving requirements.
	<b>Period:</b> Short, Medium, Long	
	<b>Likelihood:</b> Possible/Certain	
	<b>Financial Impact:</b> <u>Increase in utility expenses</u> The price of electricity charged by utility service providers will likely increase over time to reflect the introduction and increase in carbon taxes. As such prices go up, the Group's utility expenses relating to lighting, air conditioning, cooling, heating, and other electricity usage will increase for each of the entities they develop and manage.	

Transition Risks	Description	Risk Mitigation
	<p><b>Impact Area(s):</b> Group's operations and business</p>	
<p><b>Policy and Legal</b></p>	<p><b>Regulatory changes and updates to sustainability-related standards and project requirements</b></p> <p>Evolving greenwashing regulations heighten the risk of non-compliance in advertising and marketing claims, requiring stronger safeguards in client communications. Additionally, new low-carbon transition regulations may disrupt client business models through increased costs or shifts in consumer demand. For the advertising sector, increase in ESG reporting disclosures could also lead to greater emphasis on 'advertised emissions'.</p> <p><b>Period:</b> Short, Medium, Long</p> <p><b>Likelihood:</b> Likely</p> <p><b>Financial Impact:</b></p> <p><u>Increased operational and investment costs</u></p> <p>Evolving greenwashing regulations will require the company to invest in stronger safeguards for client communications, such as more robust vetting processes for advertising claims and compliance measures, increasing operational and legal costs.</p> <p><u>Reduced revenue</u></p> <p>Failure to adapt to new low-carbon transition regulations could disrupt both your and your customer's business models, leading to increased costs or shifts in consumer demand. This may result in clients scaling back their budgets or switching to competitors who better align with regulatory changes, thereby reducing your revenue streams.</p> <p><b>Impact Area(s):</b> Group's operations and business</p>	<p>The Company conducts regular training for relevant teams, including marketing, compliance, and client-facing staff. These sessions enhance awareness of environmental and sustainability claims, regulatory updates, and responsible communication practices. By strengthening internal understanding and accountability, the Company ensures that all marketing materials and client communications remain transparent and aligned with industry standards.</p>
<p><b>Technology</b></p>	<p><b>Increased pressure to decarbonise the supply chain</b></p> <p>The pressure to decarbonise, alongside regulations for a low-carbon economy, will require marketing companies to adjust strategies, source green suppliers and green technology, and ensure accurate environmental claims.</p>	<p>The Group mitigates supply chain decarbonisation risks by implementing sustainability criteria into their supplier assessments. The Supplier Self-Assessment Questionnaire evaluates environmental compliance, energy and</p>

Transition Risks	Description	Risk Mitigation
	<p><b>Period:</b> Short, Medium, Long</p> <p><b>Likelihood:</b> Possible (Short-term), Likely (Medium-term), Likely (Long-term)</p> <p><b>Financial Impact:</b>  <u>Increased operational and investment cost</u>            Adopting green technology, sourcing green suppliers, and ensuring compliance with sustainability regulations will require significant investments in new systems, infrastructure, and processes. These new capital investments, along with the need for ongoing maintenance or adjustments, will increase both operational and investment costs.</p> <p><b>Impact Area(s):</b> Group's operations and business</p>	<p>materials use, waste management, and broader ESG practices such as labour standards and business ethics. Supplier performance is also reviewed for reliability, pricing, and past performance to promote responsible sourcing. This process remains a key mechanism to strengthen environmental stewardship across the value chain.</p>
<p><b>Market</b></p>	<p><b>Changing customer and stakeholder expectations in relation to ESG</b>            Failing to meet shifting customer and stakeholder expectations in relation to ESG may reduce demand for the Group's services and impact the Group's reputation.</p> <p><b>Period:</b> Short, Medium, Long</p> <p><b>Likelihood:</b> Possible (Short-term), Likely (Medium-term), Likely (Long-term)</p> <p><b>Financial Impact:</b>  <u>Reduced revenue due to reduced demand.</u>            Failure to align with ESG expectations could damage the Group's reputation among stakeholders, including investors, regulators, and the broader community, limiting its ability to secure new projects. Negative perceptions regarding sustainability performance may also reduce brand value and customer trust, further impacting long-term revenue growth.</p> <p><b>Impact Area(s):</b> Group's operations and business</p>	<p>The Company seeks to strengthen its engagement with key stakeholders through regular dialogues, surveys, and forums. These interactions enable the Company to better understand emerging concerns and priorities from customers, investors, and regulators. Insights gathered help guide strategic decisions and ensure that business practices remain relevant and responsive to sustainability trends.</p> <p>The Company also places strong emphasis on transparency and accountability in its ESG communications. Disclosures are published in alignment with recognised international frameworks to maintain consistency and credibility. By doing so, the Company reinforces stakeholder trust and demonstrates its commitment to responsible business conduct. Continuous monitoring of market expectations ensures that the Company remains adaptable to shifting sustainability demands.</p>

Physical Risks	Description	Risk Mitigation
<p><b>Acute</b></p>	<p><b>Extreme rainfall and increased flooding events resulting in higher operational and maintenance expenses.</b></p> <p>Extreme rainfall and increased flooding events can lead to physical infrastructure damage, supply chain disruption, which in turn increases the operational and maintenance expenses.</p> <p><b>Period:</b> Medium, Long</p> <p><b>Likelihood:</b> Possible</p> <p><b>Financial Impact:</b>  <u>Increased maintenance expenses</u>            More frequent extreme rainfall and flooding events can lead to higher maintenance costs due to water damage, structural repairs, and drainage system upgrades for the Group's properties.  <u>Supply chain delays</u>            Furthermore, flood-related disruptions to material supply chains and contractor availability can lead to higher procurement costs and project delays, increasing overall expenditures as well.</p> <p><b>Impact Area(s):</b> Group's operations and business, warehouses and production facilities</p>	<p>The Company aims to diversify its supplier base and logistics routes to reduce dependency on flood-prone regions and enhance resilience against physical climate risks. By identifying alternative sourcing options and transportation pathways, the Company seeks to maintain operational continuity during extreme weather events and supply chain disruptions.</p>
<p><b>Chronic</b></p>	<p><b>Increasing mean temperatures will require increased energy consumption, affect the vulnerability of the labour force and have an impact on the building materials and durability</b></p> <p>Rising temperatures will require increased energy consumption (and associated costs) for cooling needs of the properties and design facilities. Extreme temperature changes may also affect employees' health and productivity. This could include increased thermal discomfort and the</p>	<p>The Company implements mandatory rest breaks and provides well-ventilated rest areas at worksites. These measures are designed to safeguard employee health and well-being by ensuring access to adequate hydration, shaded rest zones, and proper airflow. Through these efforts, the Company aims to minimise the risk of heat-related illnesses and maintain a safe and productive working environment.</p>

Physical Risks	Description	Risk Mitigation
	<p>risks of heat-related illnesses. It will also have an impact on the selection of project materials and its life cycle.</p> <p><b>Period:</b> Medium, Long</p> <p><b>Likelihood:</b> Possible</p> <p><b>Financial Impact:</b>  <u>Increased energy consumption expenses</u>            Higher mean temperatures will drive up energy consumption for cooling systems, leading to increased electricity costs.</p> <p><u>Impact on Workforce and Building Durability</u>            Prolonged exposure to extreme heat may reduce worker productivity, increase health-related absences, and necessitate additional workplace cooling measures, raising labour and operational costs.</p> <p><b>Impact Area(s):</b> Group's operations and business</p>	
<p><b>Chronic</b></p>	<p><b>Rising sea levels may cause damage to properties and result in supply chain and operational disruptions</b></p> <p>Rising sea levels may cause land area to be inundated and properties damaged by water, and lead to supply chain and operational disruptions.</p> <p><b>Period:</b> Medium, Long</p> <p><b>Likelihood:</b> Possible</p> <p><b>Financial Impact:</b>  <u>Increased Operational Expenses</u>            Rising sea levels may lead to higher costs for flood protection measures for properties located in low-lying or near coastal regions, such as elevated foundations, and improved drainage systems, to safeguard properties from water damage. Additionally, increased maintenance and repair expenses due to saltwater intrusion, structural weakening, and mould growth will add</p>	<p>On top of expanding its supplier network and exploring additional logistics routes to enhance supply chain resilience and flexibility, the Company maintains natural disaster insurance coverage for key operational assets to mitigate financial losses from extreme weather events. Coverage adequacy is reviewed periodically to reflect evolving climate-related risks. This measure helps safeguard business continuity for the Company.</p>

Physical Risks	Description	Risk Mitigation
	<p>to the Group's long-term operational costs</p> <p><u>Impact on Supply Chain and Business Continuity</u></p> <p>Flooding and coastal erosion could disrupt supply chains, delaying material deliveries and increasing procurement costs for maintenance.</p> <p><b>Impact Area(s):</b> Group's operations and business</p>	

Opportunity	Description	Management's Response
<b>Resource Efficiency/ Resilience</b>	<p><b>Decarbonise operations through adoption of energy efficient equipment and processes</b></p> <p>The Group can decarbonise its operations and adopt energy efficient equipment and processes. This will increase resilience to fluctuations in electricity prices and lower operational costs through energy savings.</p>	<p>The Company recognises the opportunity to reduce its carbon footprint through greater energy efficiency in its operations.</p> <p>While current efforts focus on using energy-efficient equipment in the corporate office, the Company will continue to explore practical ways to optimise processes, greener materials and printing equipment, as well as and adopt emerging technologies that can reduce emissions.</p>
	<b>Period:</b> Medium, Long	
	<b>Likelihood:</b> Likely, Possible	
	<p><b>Financial Impact:</b></p> <p><u>Reduced energy and operational expenses through efficiency gains</u></p> <p>Investing in energy-efficient equipment and processes, such as LED lighting, smart building management systems, and high-efficiency HVAC systems, will lower overall electricity consumption and reduce utility costs. Additionally, using green products and reducing material usage in advertising projects can further lower operational expenses. Upgrading to energy-efficient technology and sourcing sustainable resources can also result in long-term cost savings, improving both your company's profitability and environmental impact.</p>	
	<b>Impact Area(s):</b> Group's operations and business	
<b>Market</b>	<p><b>Tapping into emerging sectors for sustainable business expansion</b></p> <p>There is opportunity to win new business and grow revenue by partnering with</p>	<p>This presents an opportunity for the Company to strengthen stakeholder relationships and brand reputation. By enhancing</p>

Opportunity	Description	Management's Response
	companies that thrive in this transition. Also, the increasing demand for low-carbon events and services presents a new potential business opportunity to enable your company to enhance its reputation and gain a competitive advantage by offering sustainable, climate-conscious solutions.	stakeholder engagement through regular dialogues, surveys, and forums, the Company can better understand evolving ESG expectations and incorporate them into its business strategy. Transparency remains a key enabler of trust. The Company aims to publish consistent and credible ESG disclosures aligned with international reporting standards. These efforts position the Company as a responsible and forward-thinking partner. Such initiatives reinforce the Company's reputation as a responsible, forward-looking, and trusted business partner.
	<b>Period:</b> Short, Medium, Long	
	<b>Likelihood:</b> Possible	
	<b>Financial Impact:</b> <u>Increased Revenue</u> By entering the growing market for low-carbon events and services, the Group can tap into new revenue streams to attract clients and secure contracts that prioritise sustainability, capturing a larger share of the market.  <u>Cost savings</u> By adopting energy-efficient technologies and sustainable practices, the Group can reduce operational costs over time, improving overall financial performance.	
	<b>Impact Area(s):</b> Group's operations and business	

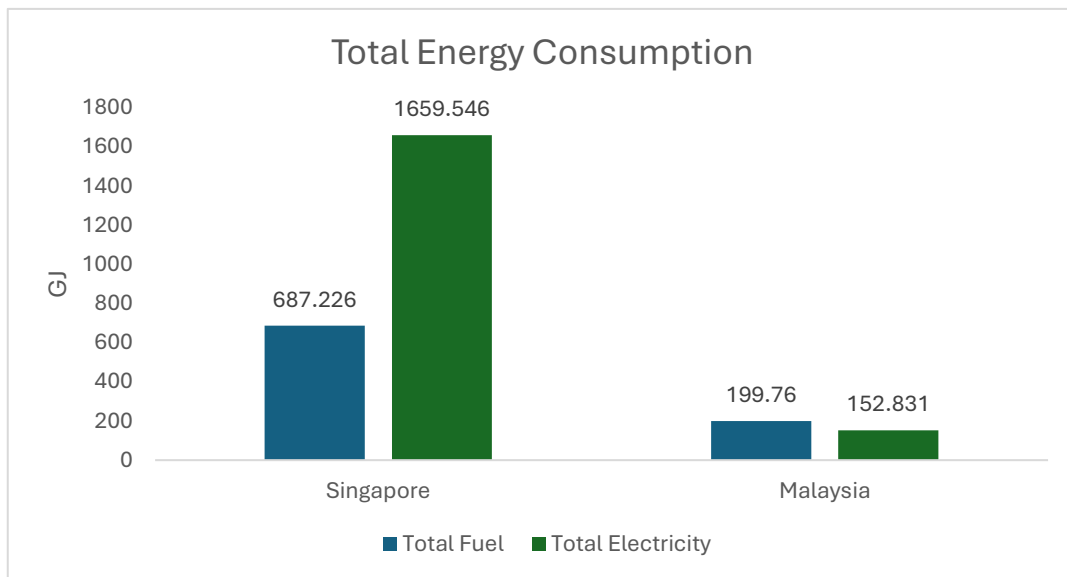
## Energy

Energy consumption is spanned across our offices, warehouses and production facilities. Profoto is committed to reducing our carbon footprint and mitigate our climate change impacts by actively exploring adoptive sustainable practices in our production processes.

In FY2024, we disclose a total of 503,438 kWh of electricity consumption from both PDS and PMS. The total energy consumption amounted to 2699 GJ which was calculated from the amount of electricity consumed in our operations and the amount of fuel used for transportation, consisting of petrol and diesel for company-owned and company-leased vehicles. The estimated data of fuel consumption was recorded and compiled from invoices.

The graph below represents the amount of energy used and electricity consumption across the Singapore and Malaysia.

Fuel Consumption ('000)(Litres)	Singapore	Malaysia	Total
Diesel	19.027	nil	19.027
Petrol	1.680	3.974	5.654



To promote energy efficiency across our operations and facilities, the Group has implemented several conservation measures. These include replacing fluorescent tubes with LED and energy-efficient lighting, switching off power when equipment is not in use, minimising idle time for vehicles and machines, and adopting the 3Rs (Reduce, Reuse, Recycle) to minimize energy-related waste.

Profoto aims to continue these practices as part of our response to environmental conservation, and we remain committed to exploring more opportunities to further improve operational efficiency and reduce environmental impacts within operations.

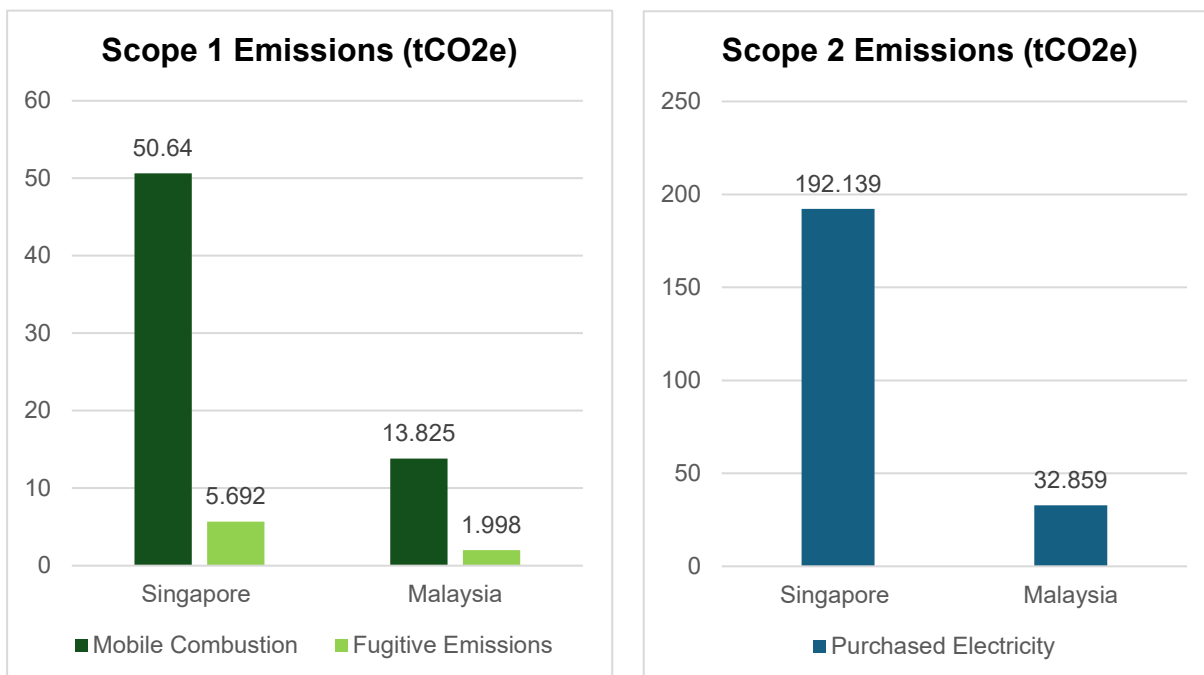
### Emissions<sup>5</sup>

In FY2024, the Group accounts for its Scope 1, 2 and 3 GHG emissions arising from its business operations.

The Group's operations currently utilise company-owned and company-leased diesel and petrol vehicles for transportation purposes, contributing to overall Scope 1 emissions from combustion. These vehicles are essential for business logistics and service delivery of our digital advertising services, supporting the movement of products from production facilities to our warehouse and subsequently to various event locations and marketing spaces such as pop-up stores and event runways. In addition to fuel combustion, the Group's Scope 1 emissions also include fugitive emissions from refrigerant gases, such as R-32 and R410a, used in air-conditioning systems across our operations and facilities.

<sup>5</sup> Emissions are rounded to one decimal place and may include minor rounding differences. Scope 1 emissions refer to direct emissions from fuel used in company-owned vehicles and equipment and fugitive emissions from refrigerant gas, while Scope 2 emissions refer to indirect emissions from the purchase of electricity used at our facilities such as offices and warehouses

In FY2024, the Group consumed a total of 1306.2 tCO<sub>2</sub>e of emissions across Scope 1, 2, and 3, with an energy intensity, covering scope 1 and scope 2 was 0.013 tCO<sub>2</sub>e/\$'000 for PMS and 0.0043 tCO<sub>2</sub>e/RM'000 for PMS, reflecting the carbon emissions per unit of revenue.



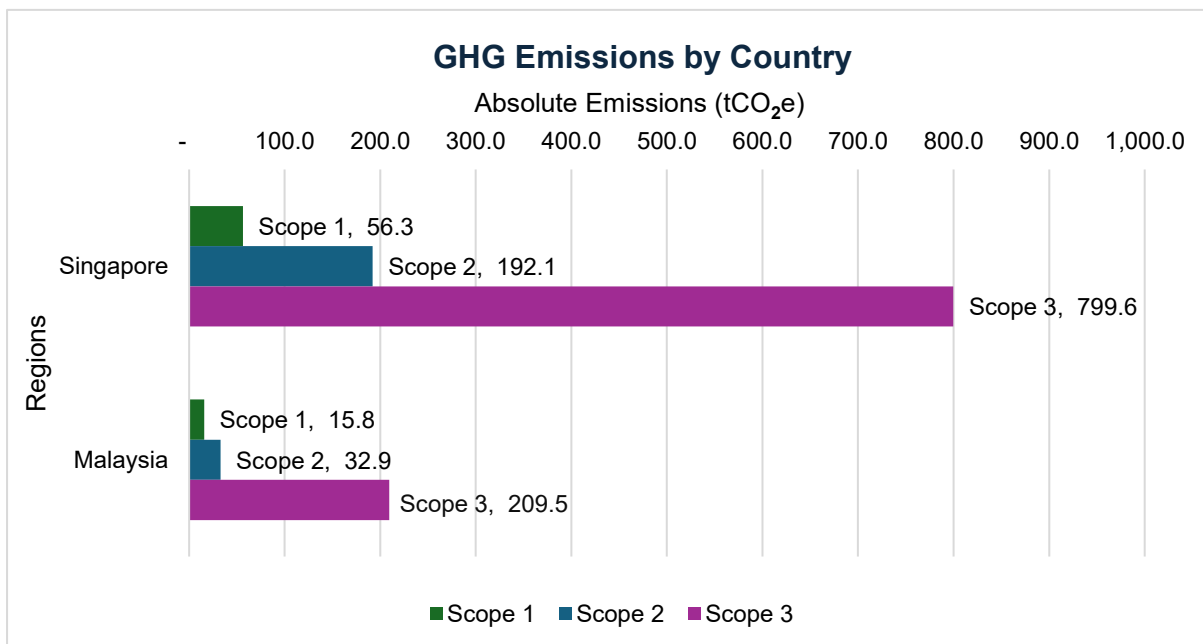
Scope 1 and Scope 2 GHG Emissions (tCO <sub>2</sub> e)	Singapore	Malaysia	Total
Direct Scope 1	56.3	15.8	72.2
Indirect Scope 2 <sup>6</sup> (location-based)	192.1	32.9	225.0

Scope 3 emissions refer to all indirect emissions that occur in a company's value chain, both upstream and downstream. We recognise the significance of Scope 3 emissions in its overall carbon footprint. The total amount of emission from Scope 3 are 1009.08 tCO<sub>2</sub>e. The figures calculated in Scope 3 were estimated using emission factors from DEFRA, IEA, NAICS, and national databases. The table below shows the breakdown of categories relevant to our operations. For more information on our calculation methodology, please refer to the “*Appendix: Notes on Data Reporting Methodology*” section in this Report.

<sup>6</sup> Per Greenhouse Gas Protocol Scope 2 Guidance, in view that residual mix emissions factors are unavailable in the markets we operate in (Singapore and Malaysia), our market-based Scope 2 emissions are equivalent to our location-based Scope 2 emissions.

Indirect Scope 3 GHG Emissions (tCO <sub>2</sub> e)	Singapore	Malaysia	Total
<b>Total Scope 3 Emissions</b>	799.6	209.5	1009.1
<b>Category 1 – Purchased Goods &amp; Services</b>	565.1	130.5	695.5
<b>Category 3 – Fuel and Energy-related Activities</b>	72.9	17.6	90.5
<b>Category 5 – Waste Generated in Operations</b>	16.7	16.6	33.3
<b>Category 6 – Business Travels</b>	18.9	17.5	36.4
<b>Category 7 – Staff Commuting</b>	40.7	20.5	61.2
<b>Category 12 – End-of-Life Treatment of Sold Products</b>	85.4	6.8	92.1

Total GHG Emissions (tCO <sub>2</sub> e)	Singapore	Malaysia	Total
<b>Total Scope 1,2 and 3 Emissions</b>	1048.1	258.2	1306.2



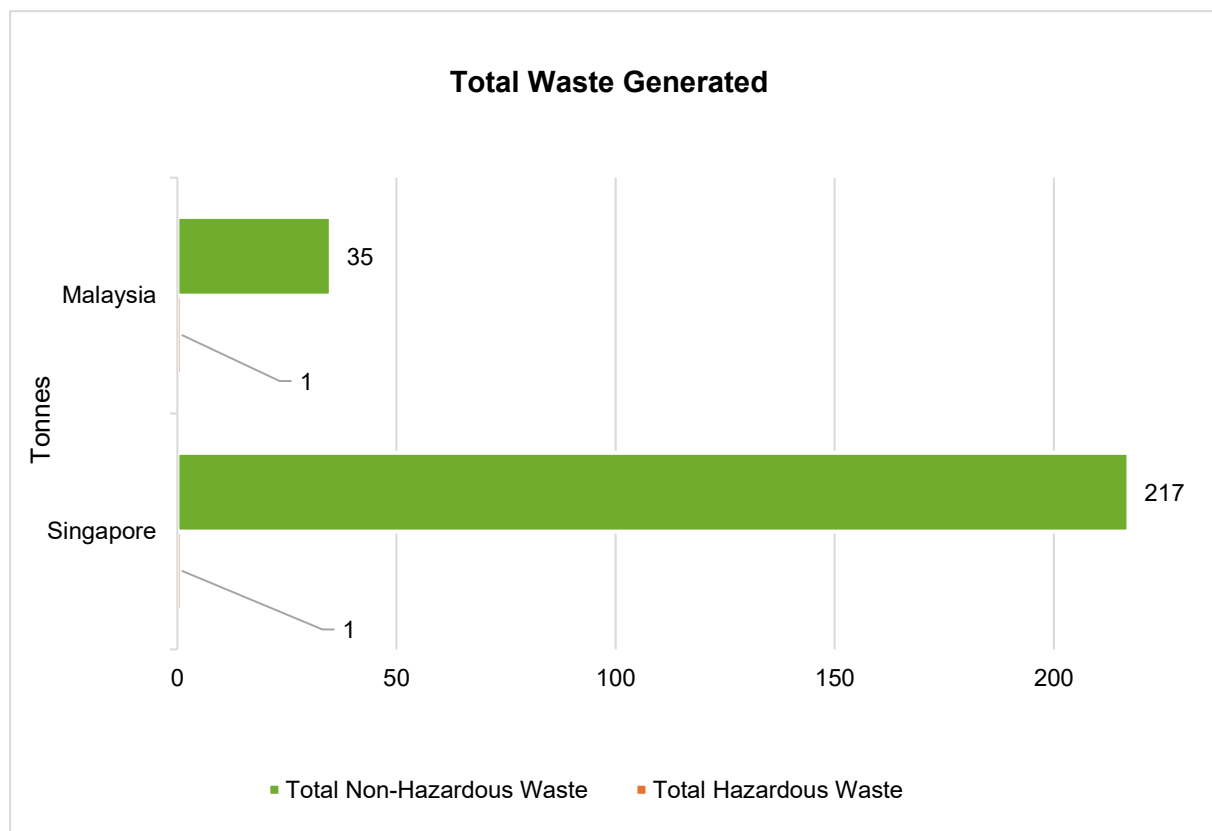
## Focus 4: Resource Use & Circular Economy

### Waste

The Group's operations generate hazardous, and non-hazardous general waste primarily from the use of print advertising props and materials such as wood, plastic, paper, metal, textile and chemicals used in our operations. Our main waste types include non-hazardous general waste, paper and printing-related offcuts. Waste generated from design, fabrication, and visual merchandising activities is managed in line with best environmental practices as part of our commitment to the circular economy.

PDS partners with licensed contractors such as JR Environmental Pte Ltd to oversee proper waste sorting and disposal through recycling or incineration, to ensure compliance with regulatory standards. Additionally, we strive to minimise waste by optimising design layouts, such as efficient image tiling, and actively promote the use of recycled or eco-friendly and sustainable materials. Every effort is made to reuse props and reduce material consumption, and the reuse of structural elements and props across projects or wherever feasible.

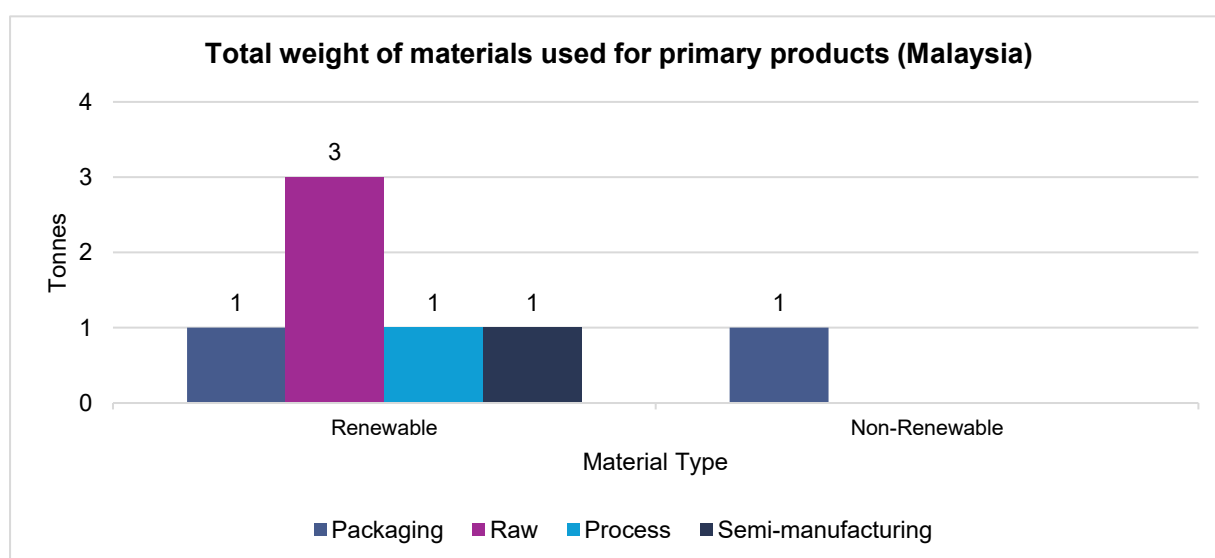
The Group remains committed to managing waste responsibly across all operational activities and we aim to reduce environmental impact by promoting proper waste segregation, responsible disposal, and continuous improvement in material efficiency practices. PDS has implemented an Environmental Policy Statement outlining its commitment to responsible environmental practices. As of the reporting period, PMS has yet to formalize a similar policy but separates their waste where possible. The following graphs below illustrate the amount of waste generated from operations, the waste diverted from disposal, and waste directed to disposal.



## Materials

As part of our core operations involving printing of posters and visual merchandising for our clients, the Group actively manages material usage across our production facilities by prioritizing efficiency, responsible sourcing, and waste minimisation. We select materials based on durability, functionality, and environmental impact, incorporating recyclable or sustainably sourced options where possible. The graph below shows the breakdown of materials used for production and packaging for primary products between renewable materials<sup>7</sup> and non-renewable<sup>8</sup> for PMS. PDS was assessed but did not score for this topic<sup>9</sup>.

Materials	UOM	Malaysia
<b>Weight of recycled input<sup>10</sup> material</b>	Tonnes	3
<b>Percentage of recycled input materials used for the organisation's primary products/service</b>	Percentage	42.86%



<sup>7</sup> Renewable material refers to material that is derived from plentiful resources that are quickly replenished by ecological cycles or agricultural processes.

<sup>8</sup> Non-renewable material refers to a resource that does not renew in short periods and is limited in supply.

<sup>9</sup> No materials were recorded for PDS, as production and packaging activities are not carried out in Singapore.

<sup>10</sup> Recycled input material: Refers to material that replaces virgin material, which are purchased or obtained from internal or external sources, and that are no by-products and non-product outputs (NPO) produced by the organisation.

## Focus 5: Workplace Safety

### Occupational Health and Safety

PDS is dedicated to upholding a safe and healthy workplace in full compliance with Singapore’s Workplace Safety and Health Act (“**WSHA**”) and other applicable environmental, health, and safety (“**EHS**”) regulations. We acknowledge every employee’s right to a safe working environment and affirm their right to decline unsafe work without facing any disciplinary consequences. Both PDS and PMS operate under their respective Occupational Health and Safety (“**OHS**”) management systems which are tailored to comply with local laws and regulations.

PDS ensures process integrity and personnel competency by conducting external audits yearly, WSH meetings quarterly, and having monthly inspections. Findings from these assessments are used to identify gaps, monitor compliance, and evaluate the effectiveness of existing OHS and work safety measures. This data informs updates to safety protocols, corrective actions, and preventive measures, ensuring our system remains effective, compliant, and aligned with operational needs.

PMS applies a systematic framework to manage occupational health and safety, using the HIRARC (Hazard Identification, Risk Assessment, and Risk Control) method to assess both routine and non-routine workplace risks. To ensure effective implementation, supervisors and team leaders receive training in conducting these assessments. Outcomes from HIRARC evaluations and incident reviews are used to refine safety procedures and introduce corrective and preventive actions. Key learnings are shared across teams to strengthen overall safety awareness and practices.

The table below shows the breakdown of breakdown of incidents experienced by the Group’s employees.

Breakdown of incidents experienced by the Group’s employees			
	UOM	Singapore	Malaysia
Number of fatalities as a result of work-related injury	Number	nil	nil
Number of high consequences work-related injury (excluding fatalities)	Number	nil	nil
Number of recordable work-related injuries	Number	1	0
Number of hours worked	Number	202,224	31,232

No work-related injuries were reported in Malaysia during the reporting period. In Singapore, one work-related injury was recorded involving an eye incident caused by the unintentional discharge of super glue during the hammering of a joint. The affected employee received immediate medical attention.

## Focus 6: Employment Practices

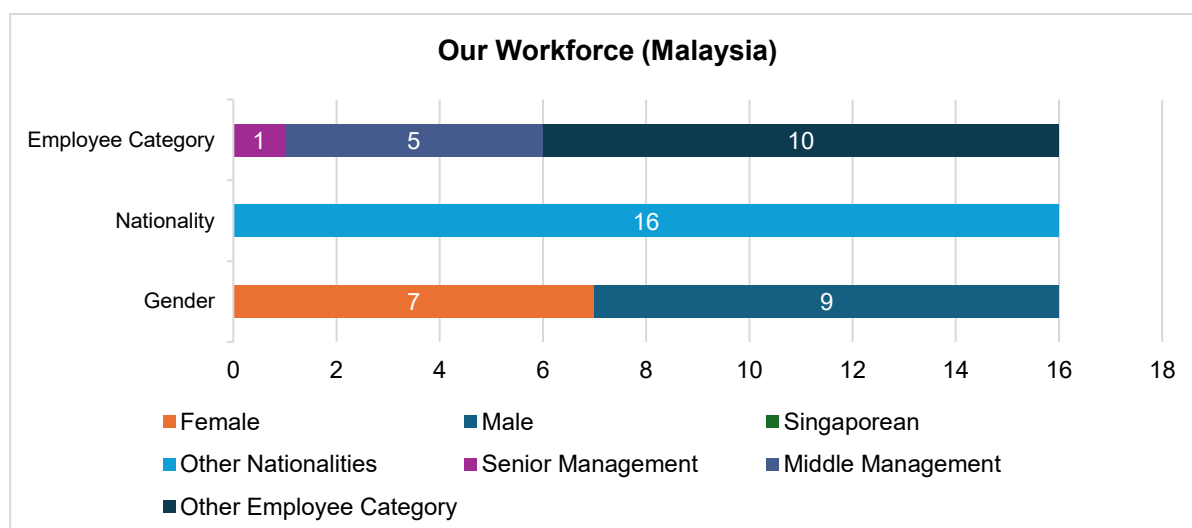
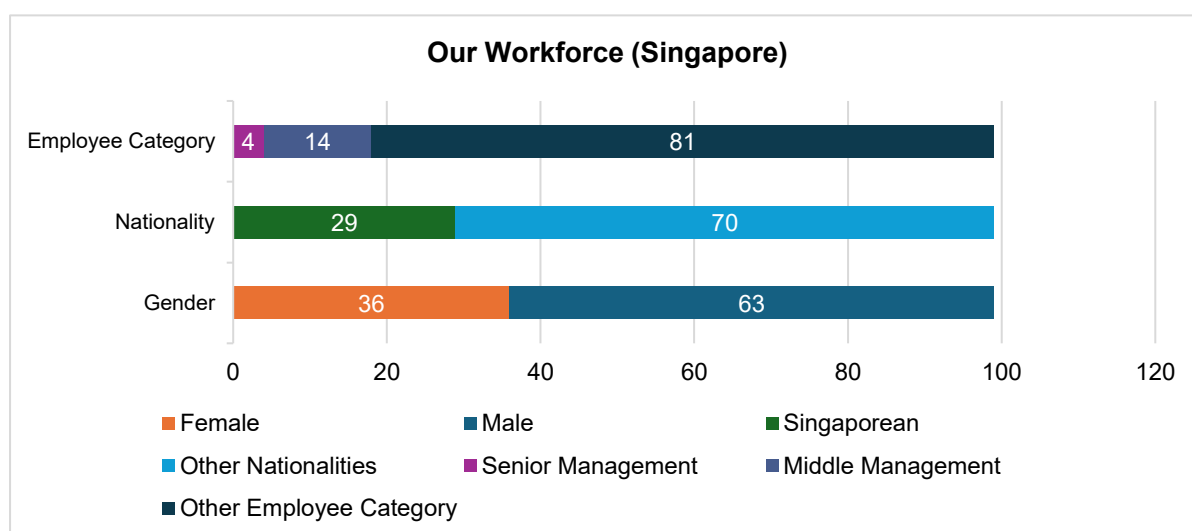
### Employment

In FY2024, the Group has a total of 99 and 16 full-time employees in PDS and PMS respectively.

PDS complies with labour laws as per Ministry of Manpower (“**MOM**”), Inland Revenue Authority of Singapore (“**IRAS**”) and Central Provident Fund (“**CPF**”) regulations. While PMS, their operations comply with Malaysian labour laws including Employment Act 1955, Minimum Wages Order, Employees Provident Fund (“**EPF**”), Social Security Scheme (“**SOCSSO**”), and OSHA 1994 Acts. Full-time employees are entitled to benefits such as paid annual leave, medical claims, EPF or SOCSSO contributions and bonus while temporary staff may not be entitled to such benefits due to their contract terms.

The Group is committed to building a resilient and future-ready workforce across our operations. We onboarded several new hires to support our business performance, while maintaining a manageable turnover rate. To ensure welfare for our employees, we provide parental leave to support work-life balance and inclusivity for those with caregiving responsibilities.

The graphs below show the profile of our workforce, and breakdown of our Group’s new hires, turnover rate and employees that took parental leave.



### New hires by gender and age group

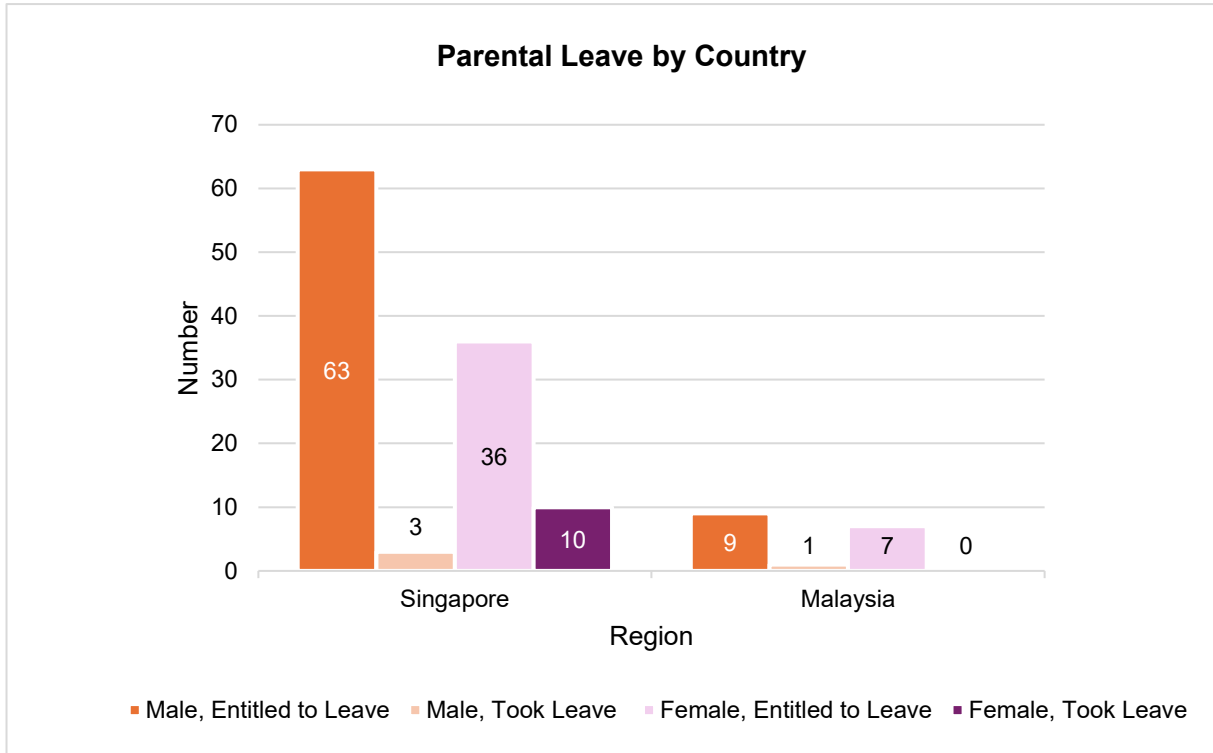
		Singapore	Malaysia
<b>Total</b>	<b>Headcount</b>	24	6
	<b>Rate</b>	26%	38%
Male	Headcount	17	4
Female	Headcount	7	2
Singaporean	Headcount	6	nil
Other Nationalities	Headcount	18	6
<30 years old	Headcount	14	6
30-50 years old	Headcount	10	nil
>50 years old	Headcount	nil	nil

### Employee turnover by gender and age

		Singapore	Malaysia
<b>Total</b>	<b>Headcount</b>	16	4
	<b>Rate</b>	17%	25%
Male	Headcount	11	2
Female	Headcount	5	2
Singaporean	Headcount	3	nil
Other Nationalities	Headcount	13	4
<30 years old	Headcount	7	4
30-50 years old	Headcount	8	nil
>50 years old	Headcount	1	nil

### Employees that took parental leave by gender

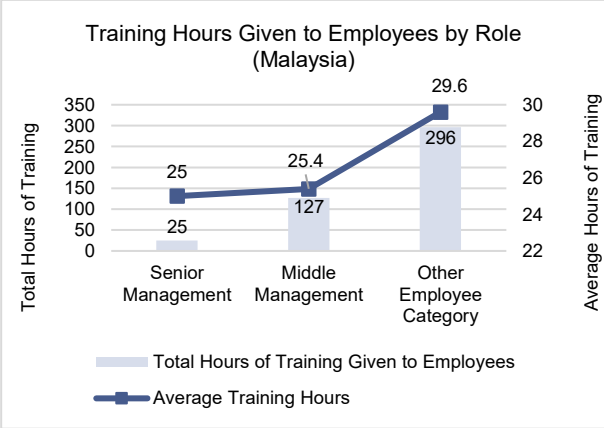
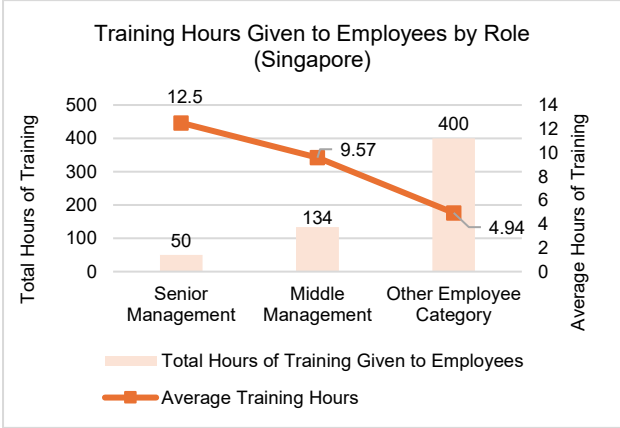
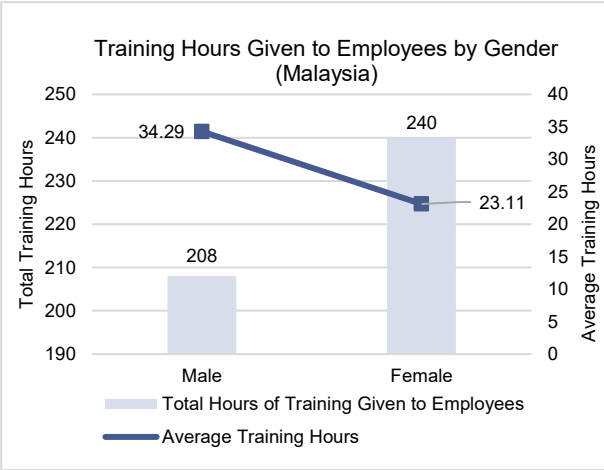
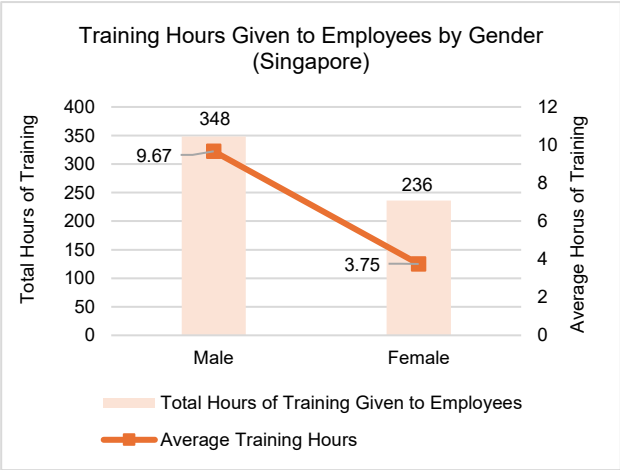
	UOM	Singapore	Malaysia
Return to work rate of employees that took parental leave	Rate	100%	100%
Retention rate of employees that took parental leave	Rate	100%	100%



**Training and Education**

The Group recognises that a knowledgeable and well-trained workforce is important to maintaining excellence across our operations. To support employee growth and performance, we prioritise continuous learning through on-the-job training, cross training, external workshops, and upskilling for all employees. These efforts ensure our staff are equipped with relevant skills, enhance cross-functional collaboration, and support career progression within a dynamic and future-ready workforce.

	UOM	Singapore	Malaysia
Total hours of training given to employees	Hours	584	448
Percentage of total employees who received regular performance review	Percentage	100%	100%
Average training hours per employee	Hours	6	28



**Diversity and Equal Opportunity**

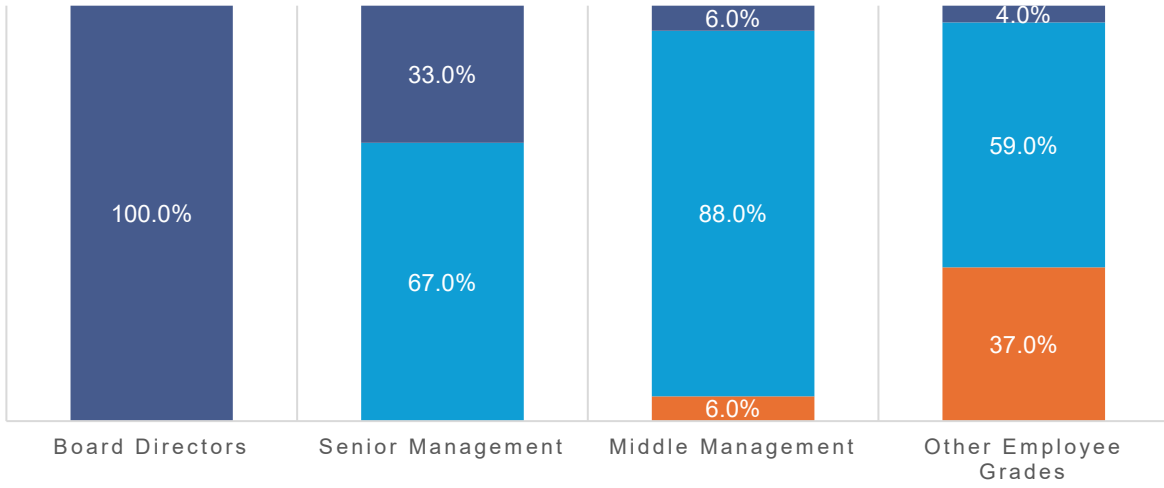
The Group provides equal employment opportunities to all individuals, regardless of race, gender, age, disability, or other backgrounds. We are committed to fostering an inclusive, diverse, and fair workplace, fully aligned with TAFEP’s Fair Employment Guidelines. This commitment extends to our suppliers and partners, ensuring they also treat their employees with fairness, respect, and dignity and adhere to non-discrimination practices.

The following table illustrates the breakdown of our workforce diversity by employee category, gender and age group.

Workforce Diversity					
Employee Category	UOM	Singapore		Malaysia	
		Male	Female	Male	Female
Board Directors	percent	100	nil	nil	100
Senior Management	percent	33	67	nil	100
Middle Management	percent	53	47	60	40
Other Employee Grades	percent	33	67	60	40

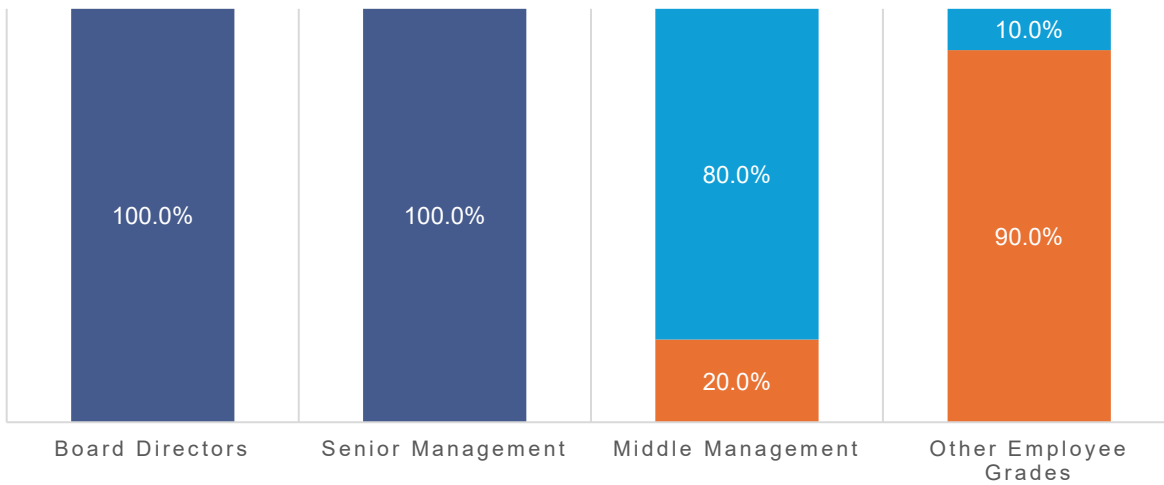
### Employee Category (by age group) (%) in PDS

■ <30 years old ■ 30-50 years old ■ >50 years old



### Employee Category (by age group) (%) in PMS

■ <30 years old ■ 30-50 years old ■ >50 years old



## Non-Discrimination

We are committed to fostering an inclusive and respectful workplace where all individuals are treated fairly and with dignity. We maintain a zero-tolerance policy towards discrimination of any kind or other backgrounds. This commitment ensures a safe, equitable environment that empowers our diverse workforce to thrive and contribute meaningfully to our operations and productions.

The Group has implemented an Equal Opportunity and Anti-Discrimination Policy in place across entities within our operational boundaries. This is to ensure fair treatment among our employees and affiliates regardless of gender, race, religion or background, and we continue to promote diversity and team collaborations in our operations.

Employees and stakeholders are encouraged to raise any concerns related to discrimination or unfair treatment through designated communication channels, by email or through the company's website for more specific issues. All submissions will be treated with confidentiality and addressed promptly, with appropriate corrective actions taken where necessary to uphold our commitment to an inclusive and respectful workplace.

In FY2024, there have been no incidents of discrimination during the reporting period.



## GRI Standards Content Index

Statement of use	Profoto has reported <b><i>with reference to</i></b> the GRI Standards 2021 for the period from <b>1 January 2024 to 31 December 2024</b>
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI Standard/ Other Source	Disclosure	Location
<b>General Disclosures</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	Organisation's Profile
	2-2 Entities included in the organisation's sustainability reporting	Organisation's Profile
	2-3 Reporting period, frequency and contact point	About this Report
	2-4 Restatements of information	No restatements of information, as this is the Group's initial reporting period
	2-5 External Assurance	About this Report
	2-6 Activities, value chain and other business relationships	Organisation's Profile
	2-7 Employees	Focus 6: Employment Practices
	2-9 Governance structure and composition	ESG Governance - Sustainability Governance Structure
	2-11 Chair of the highest governance body	ESG Governance - Sustainability Governance Structure
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG Governance - Sustainability Governance Structure
	2-13 Delegation of responsibility for managing impacts	ESG Governance - Sustainability Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance - Sustainability Governance Structure
	2-22 Statement on sustainable development strategy	Our Approach to Sustainability
	2-23 Policy commitments	ESG Governance
2-28 Membership associations	About this Report	

	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	The Group is not involved in any form of collective bargaining agreements.
<b>Material Topics</b>		
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
<b>Local Economic and Social Contribution</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Focus 1: Local Economic and Social Contribution
<b>GRI 202: Market Presence 2016</b>	202-1 Ratio of standard entry level wage by gender compared to local minimum wage	Focus 1: Local Economic and Social Contribution – Market Presence
	202-2 Proportion of senior management hired locally	Focus 1: Local Economic and Social Contribution
<b>GRI 204: Procurement Practices 2016</b>	204-1 Percentage of the procurement budget spent on local suppliers	Focus 1: Local Economic and Social Contribution – Procurement Practices
<b>GRI 413: Local Communities 2016</b>	413-1 Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	Focus 1: Local Economic and Social Contribution – Local Communities
<b>Ethical Conduct and Compliance</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Focus 2: Ethical Conduct and Compliance
<b>GRI 205: Anti-Corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Focus 2: Ethical Conduct and Compliance – Anti-Corruption
	205-2 Communication and training on anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
<b>GRI 206: Anti-Competitive Behaviour 2016</b>	206-1 Number of legal actions pending or completed regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation	Focus 2: Ethical Conduct and Compliance – Anti-Competitive Behaviour

<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 Percentage of new suppliers that were screened using the environmental criteria	Focus 2: Ethical Conduct and Compliance – Supplier Environmental Assessment
	308-2 Negative environmental impacts in the supply chain and actions taken	
<b>Climate Change</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Focus 3: Climate Change
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	Focus 3: Climate Change – Energy
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG Emissions	Focus 3: Climate Change – Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
<b>Resource Use and Circular Economy</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Focus 4: Resource Use and Circular Economy
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Focus 4: Resource Use and Circular Economy – Materials
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging materials	
<b>GRI 306: Waste 2020</b>	306-3 Waste generated	Focus 4: Resource Use and Circular Economy – Waste
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
<b>Workplace Safety</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Focus 5: Workplace Safety – Occupational Health and Safety

<b>GRI 403: Occupational Health and Safety 2018</b>	403-9 Work-related injuries	
<b>Employment Practices</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Focus 6: Employment Practices
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Focus 6: Employment Practices – Employment
	401-3 Parental Leave	
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Focus 6: Employment Practices – Training and Education
	404-3 Percentage of employees receiving regular performance and career development reviews	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Focus 6: Employment Practices – Diversity and Equal Opportunity
<b>GRI 406 Non-Discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Focus 6: Employment Practices – Non-discrimination

## Appendix: Notes on Data Reporting Methodology

Table A: Summary of Included Sources of Emissions, 2024

Scope	Emission Category	Emission Source	Activity Data	GHG Methodology
1	Scope 1: Direct Combustion	Company-owned and Finance-Leased vehicles, HVAC systems	Fuel invoices	Activity-based
2	Scope 2: Purchased Energy	Purchase of grid electricity	Utility invoice	Location-based
3	Category 1: Purchased Goods	Raw materials	Purchase data	Spend-based
	Category 3: Fuel-and Energy-Related Activities	Purchase of grid electricity	Utility invoice	Average-data
	Category 5: Waste Generated in Operations	Production waste	Waste log	Waste-type-specific
	Category 6: Business Travel	Employees	Staff claims	Distance-based
	Category 7: Staff Commuting	Employees	HR data	Distance-based
	Category 12: End-of-life Treatment of Sold Products	Disposal of sold products	Sales data	Waste-type-specific

**Table B: Summary of Excluded Sources of Emissions, 2024**

Scope	Emission Activity	Reason for Exclusion
1	Industrial Processes	Not relevant; the business segment does not emit industrial process emissions.
	Stationary Combustions	Not relevant; the business segment does not have stationary equipment that produces emissions.
	Waste (on-site incineration)	Not relevant; the business segment does not burn/conduct on-site incineration.
2	Purchased Steam	Not relevant; the business segment does not purchase steam for its operations.
	Purchased District Heating	Not relevant; the business segment does not purchase heating for its operations.
	Purchased District Cooling	Not relevant; the business segment does not purchase district cooling for its operations.
3	Category 9: Downstream Transport and Distribution	Not relevant; the business segment does not pay for the transportation of sold products.
	Category 8: Upstream Leased Assets	Emissions coming from this category are accounted for in Scope 1 and 2.
	Category 15: Investments	Not relevant; the business segment does not have any investments.
	Category 10: Processing Sold goods	Not relevant; the business segment does not sell raw or intermediary products that require processing by end-users.
	Category 11: Use of Sold Products	Not significant; the business segment does not sell significant finished goods that directly consume energy during use.
	Category 13: Downstream Leased Assets	Not relevant; the business segment does not lease assets to other entities.
	Category 14: Franchises	Not relevant; the business segment does not own or operate any franchises.

**Table C: Methodology, Assumptions, and Estimations, 2024**

Scope	Emission Category	Emission Factor	Key Assumptions and Estimations	GHG Methodology
1	Scope 1: Direct Combustion	DEFRA (2024)	Standard 100% mineral diesel/petrol (gasoline) bought from any local filling station. Refrigerant emissions include only Kyoto products. The type of refrigerant used was assumed based on the brand of the air conditioner, as the model-specific information was unavailable. Fugitive emissions for PMS were estimated based on the assumption that the air-conditioning unit was a cassette-type inverter system using a refrigerant mix comprising 50% R-410A and 50% R-32.	Activity-based
2	Scope 2: Purchased Energy	Local Grid (SEFR and GEF in Malaysia)	The emission factor reflects the national grid mix, which includes various sources of electricity generation.  Per Greenhouse Gas Protocol Scope 2 Guidance, in view that residual mix emissions factors are unavailable in the markets we operate in (Singapore and Malaysia), our market-based Scope 2 emissions are	Location-based and market-based

			equivalent to our location-based Scope 2 emissions.	
<b>3</b>	Category 1: Purchased Goods	EPA NAICS (V1.3.0)	Emissions were estimated based on materials consumed in local currency.	Spend-based
	Category 3: Fuel- and Energy-Related Activities	IEA (2024) and DEFRA (2024)	The T&D electricity factor includes both the T&D of generation (upstream) and the T&D system.  All upstream (well-to-tank) emissions are included for purchased diesel, petrol and purchased electricity using DEFRA 2023 well-to-tank emission factors. These factors represent the full upstream supply chain impacts, including extraction, processing, and transportation of fuels and generation of electricity, prior to their use at the warehouse.	Average-data
	Category 5: Waste Generated in Operations	SEFR (2024)	Assume all incinerated waste uses SEFR factors due to the limitation of the emissions database.	Waste-type-specific
	Category 6: Business Travel	DEFRA (2024)	Estimate travel distance by internal reimbursement systems, with support from a third-party distance information provider.	Distance-based
	Category 7: Staff Commuting	DEFRA (2024)	Use company records to estimate the number of employees and their average commuting distance.	Distance-based
	Category 12: End-of-Life Treatment of Sold Products	DEFRA (2024), SEFR (2024)	Estimate the proportion of sold products disposed of through various methods, using country-specific waste statistics.	Waste-type-specific



This Sustainability Report was reviewed and approved by the Management.