

# SUSTAINABILITY REPORT 2022

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22 FEBRUARY 2023

**MARCO POLO MARINE LTD**



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# About This Report

The Sustainability Report (“Report”) of Marco Polo Marine Ltd and our subsidiaries (“Marco Polo” or “the Group”) covers the sustainability performance of the Group for the reporting period from 1 October 2021 to 30 September 2022. This report has been prepared in reference to the GRI Standards. The Global Reporting Initiative (“GRI”) is an independent, international organisation that helps businesses and other organisations take responsibility for their impacts by providing them with the global common language to communicate those impacts. The Group adopts the GRI Standards for sustainability reporting as GRI provide the world’s most widely used standards for greater ease of understanding.

Sustainability reporting enables us to communicate better our management approach and the performance of Marco Polo’s material Economic, Environmental, Social and Governance (“EESG”) topics with our key stakeholders. It enables us to identify opportunities, helping us better measure, monitor and manage these sustainability topics in our organisation. We recognise the role we play in sustainable development and endeavour to work closely with our key stakeholders in enhancing and integrating sustainability across our value chain. The board is currently discussing and planning to monitor the progress made toward sustainability.

This report's information has been checked, reviewed, and explained for changes from one year to the next, and it is presented in a way that allows for meaningful comparison.

The scope of this report is indicated below:

List of Companies (Within Scope)	List of Companies (Out of Scope)	Reasons for Exclusion
<ul style="list-style-type: none"> <li>▪ Marco Polo Marine Ltd</li> <li>▪ Marco Polo Shipyard Pte Ltd</li> <li>▪ PT Marco Polo Shipyard</li> <li>▪ MP Offshore Pte Ltd</li> <li>▪ Marco Polo Offshore Pte Ltd</li> <li>▪ Marco Polo Offshore (II) Pte Ltd</li> <li>▪ Marco Polo Offshore (III) Pte Ltd</li> <li>▪ Marco Polo Offshore (VII) Pte Ltd</li> <li>▪ Marco Polo Offshore (VIII) Pte Ltd</li> <li>▪ PT Pelayaran Nasional Bina Buana Raya Tbk</li> <li>▪ BBR Shipping Pte Ltd</li> <li>▪ BBR (L) Shipping Berhad</li> <li>▪ Oceanic Crown Offshore Marine Services Company Limited</li> <li>▪ PKR Offshore Co. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>▪ MP Ventures Pte Ltd</li> <li>▪ MP Marine Pte Ltd</li> <li>▪ PT Marco Polo Indonesia</li> <li>▪ Marco Polo Wind Private Limited</li> <li>▪ Marco Polo Offshore Sdn Bhd</li> </ul>	These are holding companies with minimum activities and zero headcounts, as such, we have excluded them in this report.
	<ul style="list-style-type: none"> <li>▪ Marco Polo Offshore (IV) Pte Ltd</li> <li>▪ SK Marco Polo Sdn Bhd</li> <li>▪ Pelayaran New Era (L) Berhad</li> <li>▪ Pelayaran Era Sdn Bhd</li> </ul>	These are joint venture entities and have zero to little contribution to the Group. The total contribution to the net profit is less than 1%; as such, we have excluded them in this report.
	<ul style="list-style-type: none"> <li>▪ Marco Polo Shipping Co Pte Ltd</li> <li>▪ MP Shipping Pte Ltd</li> </ul>	These entities contribute less than 10% of total revenue and net profit. The Group is also expanding its business in the offshore and shipyard segments and we expect the contribution from tugboats and barges to be even more insignificant in the near future, as such, we have excluded them in this report.

In our effort to go paperless and in the spirit of sustainability, we have uploaded a digital copy of this report on our website at <http://www.marcopolomarine.com.sg>. Please contact us at [info@marcopolomarine.com.sg](mailto:info@marcopolomarine.com.sg) should you have any questions or concerns about the report.

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# About Us

## Our Operations

Established in 1991, Marco Polo was listed on the-then SGX SESDAQ (now known as SGX Catalyst) in 2007 and migrated to the Main Board of the Singapore Exchange (“SGX”) in 2009. The Group is a reputable regional integrated marine logistics company whose headquarter is based in Singapore. Our core businesses are in shipping, shipbuilding and renewable/offshore fabrication.

The shipping business of the Group relates to the chartering of Offshore Supply Vessels (“OSVs”), which comprise mainly Anchor Handling Tug Supply Vessels (“AHTS”) for deployment in the regional waters, including the Gulf of Thailand, Malaysia, Indonesia, Myanmar and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which engaged in the mining, commodities, construction, infrastructure and land reclamation industries.

The shipyard business of the Group relates to ship building as well as the provision of ship maintenance, repair, outfitting and conversion services which are being carried out through its shipyard located in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 meters, the modern shipyard also houses three dry docks which boosted the Group’s technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

The pivot towards the renewable segment is a new initiative by the Group where we start the journey of transition towards renewable energy sources while balancing the need for energy security and affordability for consumers. Marco Polo tailored made and customised solutions in the chartering, development, fabrication and construction of bespoke renewable energy assets for our customers.

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# About Us



## Our Practices

Marco Polo always strives to enhance long-term value and protect the interests of our stakeholders. To achieve that, we have put corporate practices in place to attain a high standard of corporate governance based on the Code of Corporate Governance 2018.

With over a decade of experience, Marco Polo has built an established shipping track record. While we continue to strive to provide quality services to serve our customers' diverse needs, we also emphasise efficiency, honesty, and integrity in our business practices.

Our vision is to continue growing and sustaining our business as an integrated marine logistics service provider in the regional Marine industry. We aim to create high business value to fulfil our mission of serving the needs of our key stakeholders and building a sustainable business environment in various aspects.

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# CEO'S Message

Dear Stakeholders,

Sustainability concerns regarding the health and safety of our oceans are at the forefront of our priorities, along with strategies to help our valuable customers achieve their business objectives. Global Reporting Initiative ("GRI") standards form the foundation of our conscious efforts in fostering sustainable growth.

We aim to continuously promote environmental awareness within the Group. We have taken steps to reduce emissions, where the engines on our vessels run on Marine Gas Oil ("MGO") which has lower amounts of sulphur content.

We are committed to creating a work culture that welcomes equality, diversity and inclusion. Our recruitment policy ensures staff are strictly employed based on merit and capability, regardless of their gender, age or nationality. We keep a close partnership with trade unions in Singapore, Indonesia and Taiwan to ensure that our employees' benefits and their welfare are being properly taken care of.

On behalf of the Board of Directors, I would like to thank all our stakeholders for your continued support and participation in our journey towards a sustainable future.

Sean Lee Yun Feng  
CEO

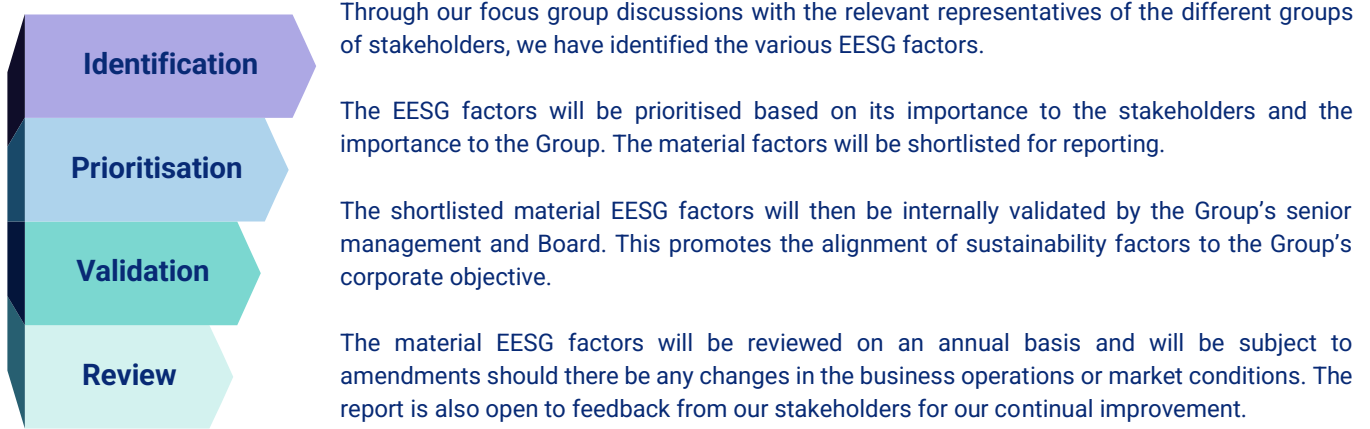
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# Sustainable Development

Sustainability is part of the Group’s wider strategy to create long-term value for all our stakeholders. We conducted our first materiality assessment in 2018 with reference to the GRI Standards to identify and select stakeholders with whom to engage and determine the material EESG factors. We conducted a Focus Group Discussion with our Sustainability Reporting Champion Team (“Team”), consisting of various Head of Departments (“HODs”), to validate the assessment and gather feedback on the sustainability issues identified. This exercise confirmed the continued relevance of the key stakeholder groups and material factors. Hence, we have not revised them. We will continue to assess the identified material factors on a regular basis to ensure their relevance.

## Our Approach

Our approach in determining the material factors consists of a 4-step process listed below.



Marco Polo addressed the issues at hand by following the 4-step process listed above. We studied the identified EESG risks and their potential impacts to gain a comprehensive overview before we developed the mitigation approaches. Through the 4-step process, we are able to assess the materiality of the significant aspects of our business operations, with reference to the respective GRI standards. The Team evaluates the implications of the identified EESG risks on our business operations and their relationships with the GRI standards and proposes to the Board of Directors on strategies and actions for the identified EESG issues at hand. After specific solutions are identified and approved, the Team works with the relevant departments to execute the approved strategies.

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# Sustainable Development

## Our Reporting Principles

The factors identified and reported are based on the four Reporting Principles:

### *Stakeholder Inclusiveness*

By keeping our stakeholders informed and included in business decisions, we strive to achieve a culture of transparency within the Group. Abiding by this principle results in increased accountability to our stakeholders. The stakeholder engagement process involves determining the Report contents and giving feedback on the published Reports.

### *Sustainability Context*

This principle ensures that all sustainability issues published in our report are relevant to the Group and follow certain regulatory measures as denoted by the GRI standards, and we are aligned with our EESG objectives.

### *Materiality*

This principle focuses on issues that impact business growth and are of utmost importance to our stakeholders.

### *Completeness*

This principle requires the report to include the material topics and their boundaries that are of significant economic, environmental and social impact, supported by complete data relevant to the scope and reporting period.

Together, these principles help us determine the content to include in our report by taking into consideration the Group's activities, impacts, and the substantive expectations and interests of our stakeholders. The above details ensure that our report is an honest representation of the Group's effort in creating and developing a sustainable business environment.

We stay committed to improve the identification and management of material issues annually to ensure their relevance to our stakeholders.



# Sustainable Development

## Identification Of Stakeholders

The Group's success depends on the support we receive from our stakeholders. We seek to maintain a sustainable and mutually interdependent relationship with them.

We engage and work with our stakeholders to understand their expectations and address any concerns faced by the stakeholders. Similarly, the company tries to establish constant communication with various stakeholders and the approach to each category of the stakeholder is shown below.

Stakeholders	Basis for Determining Stakeholders	Engagement Platform	Frequency of Engagement	Areas of Concerns
<b>Employees</b>	Employees are involved in the daily operations of the Group	<ul style="list-style-type: none"> <li>▪ Informal dialogues</li> <li>▪ Performance appraisal</li> </ul>	<ul style="list-style-type: none"> <li>▪ As and when</li> <li>▪ Annually</li> </ul>	<ul style="list-style-type: none"> <li>▪ Personal development</li> <li>▪ Employee compensation and benefits</li> <li>▪ Occupational health and safety</li> <li>▪ Diversity and equal opportunity</li> </ul>
<b>Government and regulators</b>	Compliance with local and overseas laws and regulations	<ul style="list-style-type: none"> <li>▪ Regular reports</li> <li>▪ Site visits</li> </ul>	<ul style="list-style-type: none"> <li>▪ Annually</li> <li>▪ Ad-hoc visits</li> </ul>	<ul style="list-style-type: none"> <li>▪ Regulatory matters</li> <li>▪ Compliance to regulations</li> <li>▪ Timely reporting</li> </ul>
<b>Investors and shareholders</b>	Influence on Management's and the Board's decisions and responsibility towards investors	<ul style="list-style-type: none"> <li>▪ Annual Report</li> <li>▪ Annual General Meetings</li> <li>▪ Website</li> <li>▪ SGX Announcements</li> </ul>	<ul style="list-style-type: none"> <li>▪ Annually</li> <li>▪ As and when</li> </ul>	<ul style="list-style-type: none"> <li>▪ Financial performance</li> <li>▪ Strategic planning</li> <li>▪ Sustainability reporting</li> <li>▪ Anti-corruption</li> <li>▪ Risk management</li> </ul>
<b>Suppliers and contractors</b>	Dependency on suppliers and subcontractors	<ul style="list-style-type: none"> <li>▪ E-mails</li> <li>▪ Phone calls</li> <li>▪ Physical meetings</li> </ul>	<ul style="list-style-type: none"> <li>▪ As and when</li> </ul>	<ul style="list-style-type: none"> <li>▪ Quality management</li> <li>▪ Price negotiation</li> </ul>
<b>Customers</b>	Customers' needs influence the strategic direction of the Group	<ul style="list-style-type: none"> <li>▪ E-mails</li> <li>▪ Phone calls</li> <li>▪ Customer feedback forms</li> <li>▪ Physical meetings</li> </ul>	<ul style="list-style-type: none"> <li>▪ As and when</li> </ul>	<ul style="list-style-type: none"> <li>▪ Quality management</li> <li>▪ Contract negotiation</li> <li>▪ Service delivery</li> <li>▪ Environmental compliance</li> </ul>
<b>Trade unions</b>	Represents the voice of employees collectively	<ul style="list-style-type: none"> <li>▪ Meetings with union leaders</li> </ul>	<ul style="list-style-type: none"> <li>▪ Annually</li> <li>▪ As and when</li> </ul>	<ul style="list-style-type: none"> <li>▪ Employee compensation and benefits</li> </ul>

# Sustainable Development

## Prioritisation of Key Factors

### Significant topics

Topics that are deemed material to the Group and the stakeholders are indicated in the top right quadrant.

### Moderate topics

Topics that are relatively less significant but are still incorporated in Marco Polo’s sustainable and responsible business practices.

LEVEL OF CONCERN TO EXTERNAL STAKEHOLDERS	High	<ul style="list-style-type: none"> <li>▪ Diversity and Equal Opportunity</li> <li>▪ Non-discrimination</li> <li>▪ Risk Management</li> </ul>	<ul style="list-style-type: none"> <li>▪ Occupational Health and Safety</li> <li>▪ Strategic Planning</li> <li>▪ Anti-corruption</li> <li>▪ Financial Performance</li> </ul>
	Medium	<ul style="list-style-type: none"> <li>▪ Employee Compensation and Benefits</li> <li>▪ Personal Development</li> <li>▪ Quality Management</li> </ul>	<ul style="list-style-type: none"> <li>▪ Regulatory and Compliance Matters</li> <li>▪ Environmental Compliance</li> </ul>
	Low		
	Low	Medium	High
	POTENTIAL OR CURRENT IMPACT ON OUR BUSINESS		

# Sustainable Development

## Our Material Factors

There have been no major changes to our business operations this year. The key factors identified under the EESG framework are indicated below.

Material Topic	Potential Impact	Actual Impact	GRI Standard	Boundary	
				Within Marco Polo	Outside Marco Polo
<b>ECONOMIC</b>					
Economic Performance	Poses significant effects towards investors	Positive: stand to gain more interest from shareholders / potential shareholders and increase liquidity of the shares traded	201-2	✓	
Procurement Practices	Poses significant effects towards sustainability	Positive: Able to manage cost better and react to operation requirements (i.e. Delivery of vessel for chartering purposes, scheduling of ship repair projects and delivery of ship building projects)	204-1	✓	
Anti-Corruption	Poses significant effects towards stakeholders	Positive: Ensure compliance on all regulations	205-2 205-3	✓	
<b>ENVIRONMENTAL</b>					
Materials <sup>1</sup>	Poses significant effects towards sustainability	Positive: Able to reduce usage of materials and hence reduce cost and promote sustainability efforts	301-1	✓	
Energy	Poses significant effects towards sustainability	Positive: Able to reduce usage of energy or use alternative form of energy and hence reduce cost and promote sustainability efforts	302-1 302-3	✓	
Water and Effluents	Poses significant effects towards sustainability	Positive: Able to reduce usage of water and hence promote sustainability efforts	303-1 303-2 303-5	✓	✓
Emissions	Poses significant effects towards sustainability	Positive: Able to reduce emissions and hence promote sustainability efforts	305-7		✓
Effluents and Waste	Poses significant effects towards sustainability	Positive: Able to reduce waste and hence promote sustainability efforts	306-1		✓
Environmental Compliance	Poses significant effects towards sustainability	Positive: Able to identify more suitable employees for the company	307-1	✓	
<b>SOCIAL</b>					
Employment	Poses significant effects towards employees	Positive: Able to identify more suitable employees for the company	401-1	✓	
Training and Education	Poses significant effects towards employees	Positive: Able to properly train and upgrade employees' skills	404-1 404-3	✓	
Diversity and Equal Opportunity	Poses significant effects towards employees	Positive: To have a more inclusive working environment	405-1	✓	
Non-discrimination	Poses significant effects towards employees	Positive: To have a more inclusive working environment	406-1	✓	

<sup>1</sup> The Group has removed GRI 301-2 disclosure in 2022's Sustainability Report as the metals sent for recycling is not within the Group's control.

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# Business Excellence and Ethics

GRI 205-2 to 3

## Whistle Blowing Policy and Anti-Corruption

Marco Polo is committed to conduct our business with high ethical standards and continually ensure that we comply with all applicable laws and regulations. Our employees are required to comply with the Group's "Code of Conduct and Ethics" and to adhere to the Group's anti-corruption and anti-bribery guidelines and policies. The foundation of the Group's policy is based upon Singapore's statutory Prevention of Corruption Act.

The Group strives to prevent corrupt practices in all aspects of our business and honestly conduct our activities. Our ethical environment fosters a culture for all employees to develop a high standard of integrity in their conduct. To entrench this culture, the Group has implemented whistle blowing and anti-corruption policies to safeguard the ethical interests of our stakeholders and simultaneously safeguard the Group's assets and protect our best interest. These policies emphasize the Group's commitment against corrupt practices and our commitment to the highest ethical standards of business. We have also adopted a strict policy against receiving favours or gifts which are intended to affect business judgement and decisions and undermine honest business ethics. Furthermore, we expect all of our business counterparties whom we work with to share this commitment and to promote similar values and standards.

The Whistle Blowing and Anti-Corruption Policy has been implemented to provide employees of the Group with an independent and confidential channel to report suspected fraud and irregularities within the Group and offer reassurance that they are protected from reprisals or victimisation for whistleblowing in good faith and without malice. The policy encourages the reporting of such matters by employees on an anonymous basis. The Group is confident of the policy's effectiveness as reports by employees are confidential and can be made easily through post or e-mail directly to the audit committee.

Details of the Whistle Blowing and Anti-Corruption Policy are disseminated to all employees of the Group (including full-time, part-time and contract employees) and reminders are circulated annually.

To date, there were no reports, including incidents of corruption, received through the whistleblowing mechanism.

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# Business Excellence and Ethics

## Enterprise Risk Management



As part of our wider governance framework, we have aligned our governance policies and practices with the principles and guidelines set out in the Code of Corporate Governance issued by the Monetary Authority of Singapore on 6 August 2018 and have formalised our Enterprise Risk Management (“ERM”) process starting from financial year ended 30 September 2019. This process aims to develop a robust and rigorous corporate governance structure that safeguards the stakeholders’ interests. The risk management framework applied determines the nature and extent of the key risks, including risks related to corruption for its operations, which the Group faces in achieving its strategic goals. ERM enables us to effectively deal with uncertainties, the associated risks and opportunities, enhancing the capacity to build value.

The framework used is aligned with the COSO Enterprise Risk Management framework, the international framework on ERM with the objectives of meeting compliance in the design, implementation and monitoring of the ERM and internal control systems in place. Through this methodology, the Group has developed and implemented the appropriate risk management procedures to address the key risks identified. These key risks are closely monitored throughout the financial year to ensure the effectiveness of the internal controls in managing these risks. They are reviewed annually to ensure their relevance to the Group, given the changing external and internal factors. Based on the most recent review performed, new risks resulted from the COVID-19 pandemic were added to the key risk listing of the Group with updated risk response to keep the risks within the acceptable level for continue monitoring.

The updated key risk management matters were highlighted to the Audit Committee and the Board of Directors.

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# Economic Sustainability

## GRI 201-2

### **Economic Performance**

In recent years, climate change and its consequences on the global economy have become more transparent. As such, Marco Polo seized opportunities such as using new technologies to address challenges related to climate change, mainly pivoted towards protecting the environment and expanding the natural resources supply.

### **Smart Fish Farms**

The Group announced that Marco Polo Shipyard Pte Ltd, a wholly-owned subsidiary, has secured and completed shipbuilding contracts for the construction of 2 identical units of smart floating fish farm from Singapore Aquaculture Technologies (“SAT”) Pte. Ltd.

The Smart Fish Farms represent a new era in aquaculture, using advanced technology and green initiative to produce at least 500MT of food fish for the Singaporean market annually. It is designed for sustainable growth in the aquaculture industry and the vision to support Singapore Government’s aim to become 30% self-sufficient in food production locally by the year 2030. The Group has taken its first step to be involved in a government’s initiative of self-sustainability.

While the Contracts did not had any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group, they had contributed positively to the performance of the Group for the financial year ended 30 September 2022.

### **Wind Farm**

Under the chartering operations, the Group has diversified our activities beyond the oil and gas industry to include the support of the construction of offshore windfarm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are in the process of being installed, which presents tremendous opportunities for the Group whose fleet is able to support the development of these projects.

# Economic Sustainability

## GRI 204-1

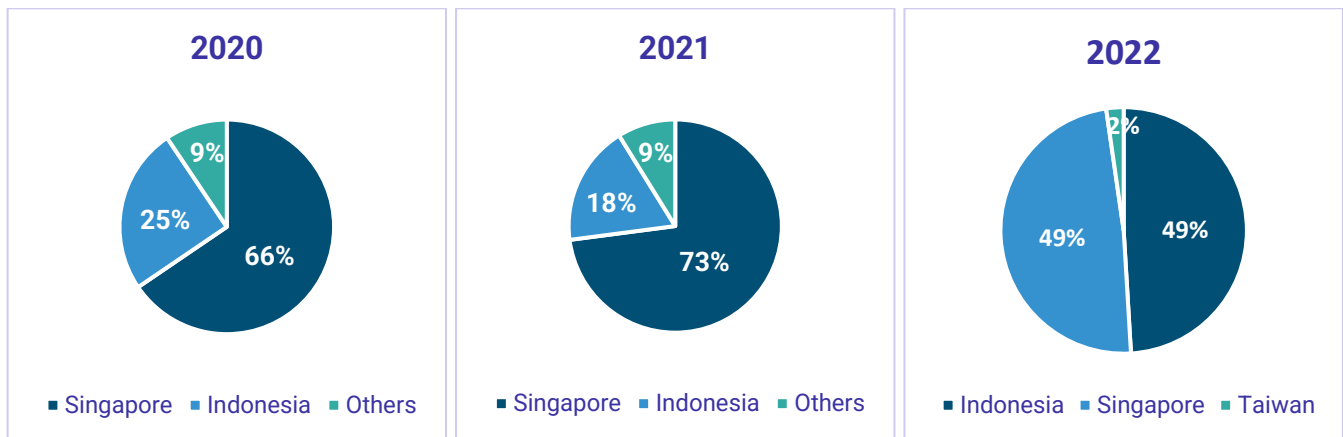
### Proportion of spending on local suppliers

The Group believes that a good and well-regulated procurement practice is critical to its operational efficiency and financial results. We constantly monitor our major suppliers and ensure that the suppliers we source from are financially sound and can fulfil the business's operational needs. For Offshore, we have reliable and valued partners in the marine industries supplying services, spares and logistics for our fleet. For shipyard, our suppliers are mainly from Singapore, Indonesia, China, and Europe that provides marine related products. The estimated monetary value ranges from few hundred dollars to a few millions. Similarly, downstream entities includes bulk carriers, containers, core customers. These entities perform shipping, bunkering and cargo activities and our relationships with these entities can be short-term or long-term, contractual or not, or a mix of the two.

Procuring from suppliers local to the operations are advantageous as they are able to deliver within a shorter lead time and at a lower cost. Face-to-face meetings with suppliers allows us to address any concerns and maintain greater control over the standard and quality of products and services provided to us.

The Group namely has two significant locations of operations, Singapore and Indonesia. The procurement budget used for our Indonesia operations in FY2020 to FY2022 are fully procured from suppliers local to the Indonesia operations.

The proportion of spending on suppliers local to the Singapore operations are depicted below. We aim to continue our local procurement practices in the long run.



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# Environmental Sustainability

## GRI 301-1 to 2

In recent years, we have witnessed rising sea levels, blazing wildfires, intense storms and rapid melting of glaciers threatening the long-term survival of people and nature. According to World Meteorological Organization, global sea level rise has accelerated since 2013 to a new high in 2022, with continued ocean warming and ocean acidification. The Meteorological Service Singapore warned that Singapore is heating up twice as fast as the rest of the world, and extreme heat combined with the island's high humidity could be life threatening.

During the 26th United Nations Climate Change Conference of the Parties ("COP26") in Glasgow, Singapore called for "urgent collective action to address the global climate crisis" during the delivery of its national statement. Minister for Sustainability and Environment Grace Fu said that multilateral cooperation was essential to delivering successful outcomes at the negotiations in Glasgow. She also committed Singapore to further reviewing and enhancing its future climate goals.

Given the alarming impact of climate change and other environmental threats, such as water pollution and resource scarcity, it has never been more critical for business to lead the way on environmental action.

Marco Polo is committed to playing its part in safeguarding the environment by ensuring compliance with all relevant global and local environmental laws and regulations. We place great emphasis on conserving the health and safety of the planet by integrating environmentally responsible practices into our operations.

### **Material Management**

#### *Material Consumption*

We manage our material consumption by continuous monitoring and constant effort in reducing wastage where possible. The bulk of the non-renewable materials used for our shipbuilding and ship-repairing operations consist of steel plates and copper blasting grit from approximately 10 and 2 major suppliers respectively.



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# Environmental Sustainability

## GRI 301-1

The shipyard's consumption of steel plates and copper grit is shown below.

Marco Polo Marine Ltd.			Revenue (\$'000)	Ratio	
Material Consumption	Steel Plates (tonnes)	Copper Grit (tonnes)		Absolute (\$'000 per tonne)	Normalised (\$'000 per tonne)
2020	776	2,170	17,213	5.84	5.60
2021	3,503	3,145	26,000	3.91	4.12
2022	2,884	5,952	38,985	4.69	4.49
2022	2,884	5,952	86,095 <sup>2</sup>	9.34	9.34

The increase in revenue generated per tonnes of steel plate and copper grit was mainly due to the commencement of new shipbuilding projects (Smart Fish Farms) in FY2021, as large amount of steel was required for these new builds at the initial stages of the construction. The usage for steel plates for shipbuilding decreased in FY2022 as there were no new shipbuilding projects during the year. The Group remains committed to optimise material usage in accordance to the requirements of each project. We will strive to maintain the historical average consumption ratio, assuming there is no substantial change to the mix of projects in the subsequent reporting period. During the year, the scrap from material consumption was recycled for re-melting and reforming into other metal products. The details are elaborated under "recycling efforts".

### *Recycling Efforts*

The Sustainable Singapore Blueprint ("SSB") 2015 outlines our nation's vision and plan towards becoming Zero Waste Nation by reducing the consumption of materials and reusing and recycling them to give them a second lease of life. In our Group, scrap from all non-renewable materials such as steel and copper is collected, weighed and sold to mills for recycling purposes wherever possible. The Group seeks to continue reducing environmental strain by regularly reviewing and strengthening our recycling practices.

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<sup>2</sup> This represents the calculation for the Group revenue as compared to the three rows above which is specific to the Shipyard division as this material is consumed in the Shipyard division.

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# Environmental Sustainability

GRI 302-1, 3

## Energy Consumption

Marco Polo's energy consumption comprises a mix of direct and indirect sources of energy. Our direct sources of energy consumption comprise of gases and diesel, while the indirect source of energy consumption is electricity. The major activities in our shipyard include cutting, moulding and welding, which collectively contribute to the bulk of the energy consumed by the Group. Additionally, the offshore division purchases a substantial amount of Marine Gas Oil ("MGO") for the bunkering of vessels. The non-renewable energy consumption of the shipyard and offshore divisions are indicated below.

Marco Polo Marine Ltd. <sup>3</sup>					Ratio (per \$'000)		
Resource Utilisation	Diesel (Gallons)	Marine Gas Oil (Gallons)	Electricity (MWH)	Revenue (\$ 000)	Diesel	Marine Gas oil	Electricity
2020	139,856	290,000	4,455	30,849	8	30	0.26
2021	203,706	120,000	4,638	46,106	8	6	0.18
2022	438,458	655,000	5,864	86,095	6	9	0.07

Marco Polo is committed to reduce energy consumption and is always exploring ways to improve its energy efficiency. As the energy consumption in our industry depends on the requirements of the projects that we are engaged in, it may not be meaningful to set a target on energy consumption relative to the projected revenue. Nonetheless, we were able to reduce energy consumption over the period of 3 years (based on a ratio per dollar of revenue earned metric) by switching to inverter technology in the welding sets and graving dock pumps in our shipyard. In addition, we have switched from fluorescent/mercury lights to low energy savings LED lights for our general lightings whenever it was practicable.

The Group will continue to closely monitor the energy consumption in this area to ensure efficiency in usage.

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<sup>3</sup> For the current reporting period, the information is provided at the consolidated group level.

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# Environmental Sustainability

GRI 303-1 to 2,303-5

## Water Consumption

The Group uses the municipal water supplies available in the respective geographical areas of operations. Marco Polo recognises the importance of saving water, an invaluable finite resource. There is no water-related impact and interaction across our value chain.

In our Batam operations, we have a designated rainwater catchment pond of approximately 3,500 m<sup>3</sup> capacity which we use for the washing of ship hull. Harvesting our own water for this purpose reduces the need for unnecessary wastage of water.

Based on our monthly utility bills from the various authorities, our total water consumption for the reporting period is tabulated below, excluding the rainwater collected in the catchment pond.

Water Consumption (m <sup>3</sup> )	Total Consumption (m <sup>3</sup> )	Revenue (\$' 000)	Ratio (m <sup>3</sup> per \$'000)
2020	42,856	30,849	1.39
2021	35,185	46,106	0.76
2022	52,849	86,095	0.61

Although the shipyard division remains the highest contributor to the consumption of water, the bulk of fresh water were supplied to the vessels docked at our shipyard for their daily water consumption needs. The increase in water consumed was due to the increase in ship repair activities. We will continue to reduce unnecessary water consumption, where possible in the subsequent reporting period. We will also continue with our recycling efforts to reduce water consumption.

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# Environmental Sustainability

GRI 303-1 to 2,303-5



## Management of Water Discharge-Related Impacts

The Ballast Water Management (“BWM”) Convention entered into force globally on 8 September 2017 and applies to ships registered under contracting Parties to the BWM Convention, which take up and use ballast water during international voyages. From the date of entry into force, ships in international traffic are required to manage their ballast water and sediments to a certain standard, according to a ship-specific ballast water management plan.

There are two ballast water management standards (D-1 and D-2). The D-1 standard requires ships to exchange their ballast water in open seas, away from coastal areas. Ideally, this means at least 200 nautical miles from land and in water at least 200 meters deep. By doing this, fewer organisms will survive and ships will be less likely to introduce potentially harmful species when they release the ballast water. The D-2 standard specifies the maximum amount of viable organisms allowed to be discharged, including specified indicator microbes harmful to human health.

From the date of entry into force of the BWM Convention, all ships must conform to at least the D-1 standard, and all new ships, to the D-2 standard. Till date, seven MPO vessels had adopted the Closed Loop Ballast Systems to meet the requirement with approval by Singapore Flag.

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# Environmental Sustainability

GRI 305-7



## Air Quality

According to World Health Organisation (“WHO”), air pollution is one of the biggest environmental threats to human health, contributing to an estimated seven million premature deaths each year globally. Improving air quality can enhance climate change mitigation efforts while reducing emissions will in turn improve air quality.

Marco Polo is conscious of reducing sulphur dioxide emission into the atmosphere by its vessels. Our offshore division provides time charters and bareboat charters. The Group does not track the sulphur dioxide emitted from our vessels as the charterers are responsible for supplying the vessels with bunkers.

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# Environmental Sustainability

## GRI 306-1

Nonetheless, Marco Polo has taken additional measures to ensure that our vessels use marine gas oil (“MGO”), which has lower sulphur content. Our Charter Party Agreement (“CPA”) only allows the charterer to use fuel oil with a sulphur content not exceeding the maximum limit as stipulated by ISO 8127 2017 - Fuel Standard for marine distillate fuels and the relevant provisions of the International Convention for the Prevention of Pollution from Ships (“MARPOL”). A certification of quality of the MGO must be provided to the Chief Engineer during bunkering for verification and recording purpose. Additionally, samples of the MGO used are retained. Should any claim arise in respect of the quality of the fuels supplied, the samples shall then be analyzed by a qualified and independent laboratory.

The Group will continue to monitor the emissions from our vessels by ensuring that charterers use only fuel oil that complies with the sulphur content limit as stipulated by ISO 8127 2017 and MARPOL.

### **Effluents and Waste**

Marine pollution is contributed by a combination of chemicals and trash, being discharged, washed or blown into the ocean. This pollution results in damage to the environment, to the health of all organisms, and to economic structures worldwide. Ocean destruction is evident and it has caused irreversible damage to the marine ecosystem. In our effort to preserve the marine ecosystem, our shipyard’s port of discharge is situated in an area that is far away from marine life.

Further, Marco Polo continues strengthening its water conservation efforts by adopting a strict policy on the planned discharge of oily water from our vessels.

As required by MARPOL, any oil or oily mixture discharge into the sea must be processed through oil filtering equipment and the oil content must not exceed 15 parts per million (“ppm”). These oily waters must not be discharged in special areas due to oceanographical and ecological reasons.

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# Environmental Sustainability

## GRI 306-1

An Oily Water Separator (“OWS”) is used to discharge water collected in the Engine Room bilges from water leakages. Before water is discharged, the OWS ensures that the oil content of the effluent without dilution does not exceed 15 ppm. Any discharge into the sea is measured by the meter and recorded in the Oil Record Book (“ORB”). The ORB records, which comprise details such as the volume, location and quality of the discharge, are signed off by the Chief Engineer. Once the vessels reach the port, they are selected at random by Maritime and Port Authority of Singapore (“MPA”) for compliance checks to ensure that both the oily water discharged into the sea and residual waste matches with the ORB. This is to ensure that effluents are not illegally disposed of into the sea.

As members of the marine industry, the health of our oceans is of utmost importance to the Group. We will continue monitoring the oily water discharge from our vessels by ensuring that the effluents released into the ocean do not exceed the requirements stipulated by the MARPOL.

During the year, no water or oil leakage was reported, and the Group aims to maintain this good track record going forward.

### **Environmental Compliance**

The Group adopts the International Organisation for Standardisation (“ISO”) 14001, which provides guidelines or a framework to systemize and improve environmental management efforts. We also undergo annual recertification to ensure that regulatory requirements are met. In addition, Marco Polo also complies with the regulations stipulated by MARPOL.

We did not identify any non-compliance with any environmental laws during the year and we aim to continuously promote environmental awareness within the Group as well as our key stakeholders.

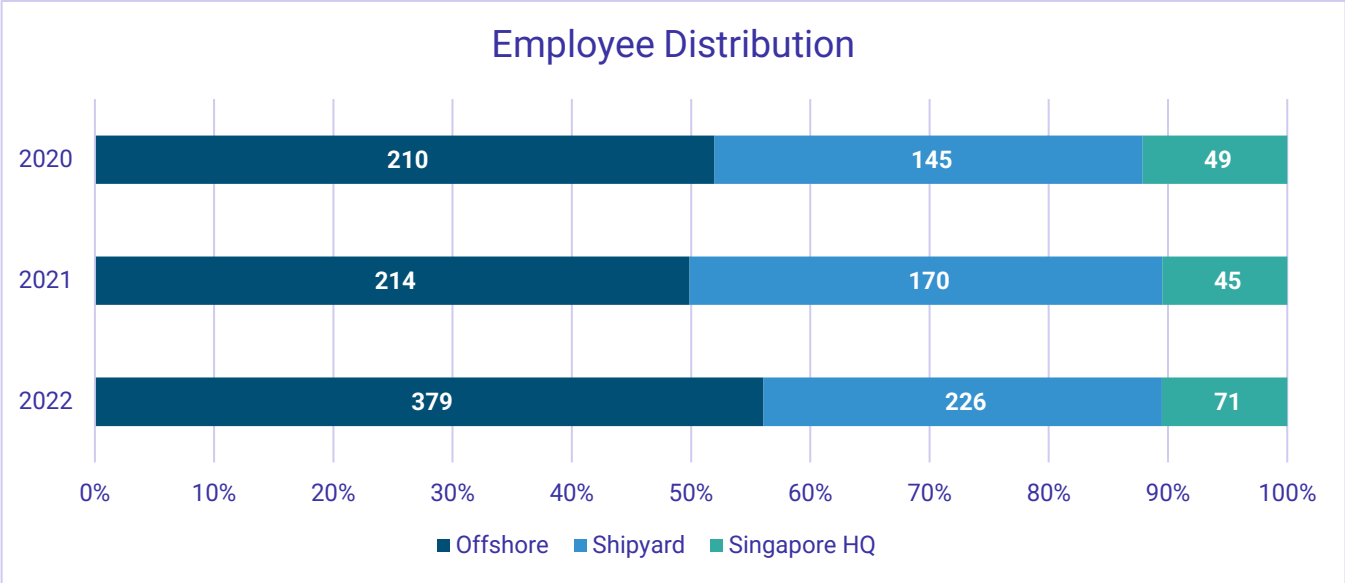
# Social Sustainability

Our employees are one of the main driving forces behind the success of our business and we are committed to create a positive environment for their physical and mental well-being. This includes their overall job satisfaction which keeps our retention rate high; an inclusive and non-discriminatory culture which forms a safe working space and a fair and open environment for the continuous career development of all employees.

Our recruits are selected based on merit and talent, regardless of gender, age or nationality. Retaining our existing employees and attracting new talents are important to the company. Here, we endeavor to provide our employees with training opportunities to advance their skills. The welfare and safety of our employees are of great importance to us and we have in place proper health and safety procedures to keep accidents to the minimum.

## Employment

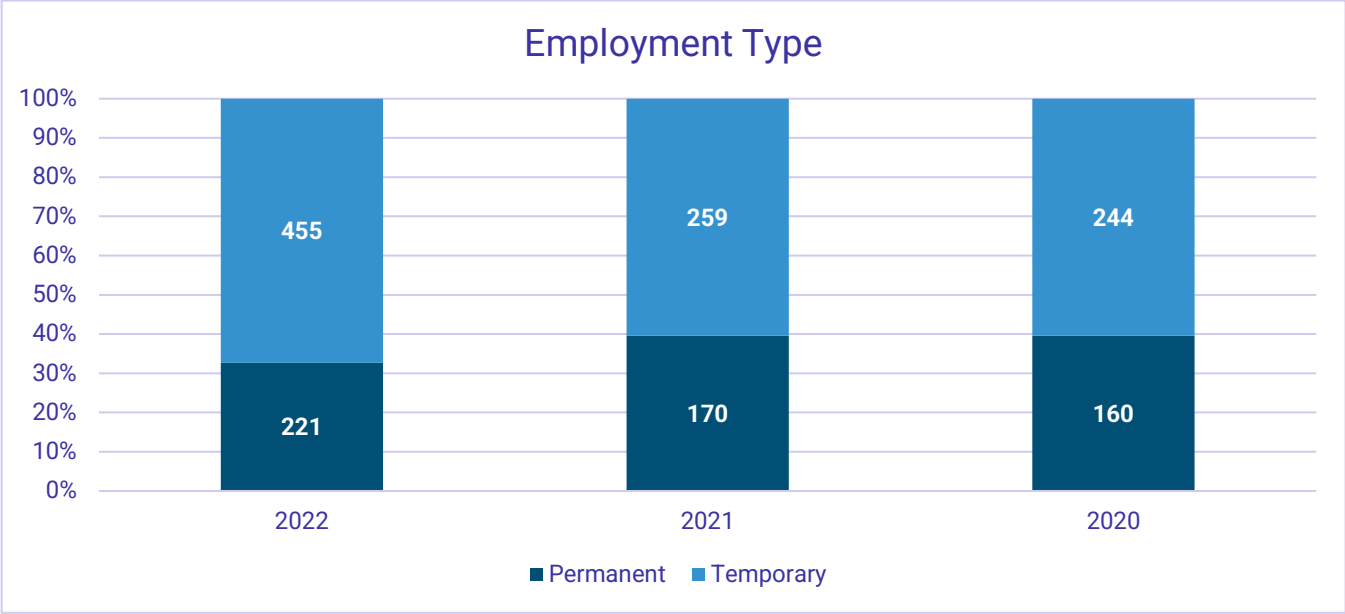
As of 30 September 2022, the Group’s workforce totalled 676 (2021: 429, 2020: 404) staff and it comprises different employee categories split by their function, namely the shipbuilding team of our shipyard, the crew from offshore vessels (“crew”) and support staff from the Singapore Headquarters.





# Social Sustainability

The Group’s workforce comprises all full-time employees, which can also be segregated into employees on permanent contracts and temporary contracts. Employees from our Singapore Headquarters and our shipyard division have permanent contracts, while the crew from offshore division have temporary contracts due to the nature of their jobs. The crew are hired on 3-month contracts whenever there are projects, as and when required. The detailed information of our employees is shown below.



## Fair Employment Practices

Marco Polo adopts fair employment practices and treats all employees equally. We comply with local labour regulations across our geographic operations, including minimum wage laws, where such laws exist. In 2022, both male and female entry level employees in our Batam shipyard operations are paid the local minimum wage amounting to IDR 4.19 million (2021: 4.15 million, 2020: IDR 4.13 million).

Employees covered under a collective bargaining agreement represents approximately 33% (2021: 40%, 2020: 35%) of the Group’s total workforce. Marco Polo respects our employees’ rights to exercise freedom of association and collective bargaining. Trade unions in Batam are our partners and we have a close working relationship with them. Annual meetings are conducted to develop collective agreements covering our employees’ wages, benefits, and working conditions.

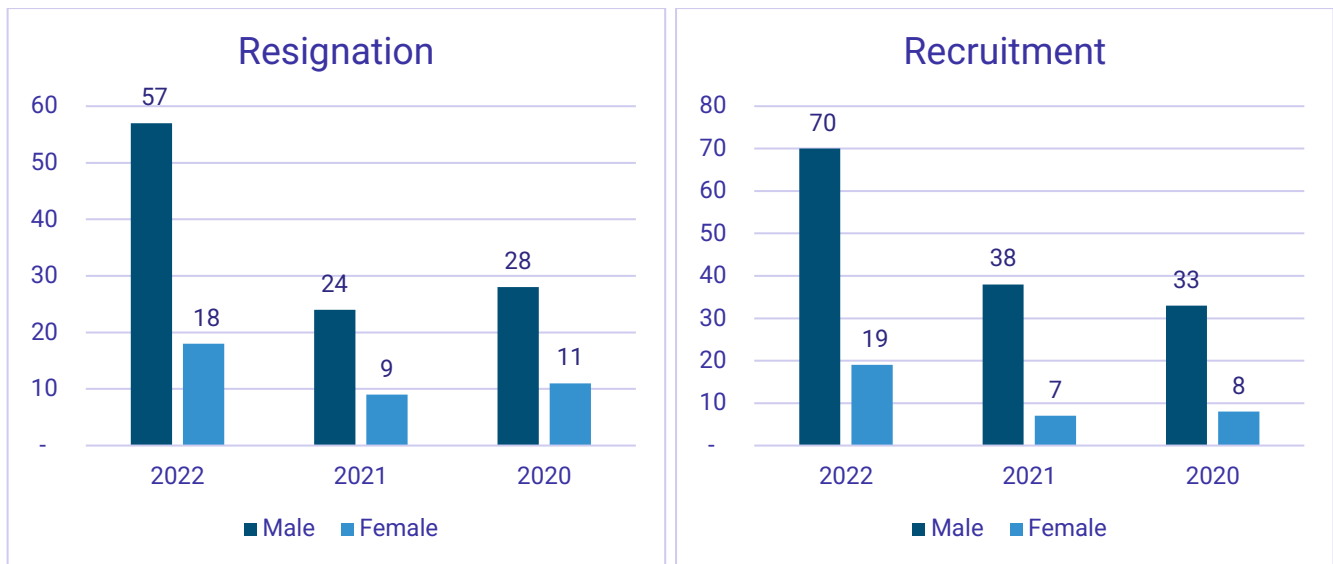
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# Social Sustainability

## GRI 401-1

### Our Workforce Retention and Recruitment

Marco Polo's retention strategy involves raising the overall well-being of our employees. While we consciously seek to retain our core team of experienced employees, we are constantly on the lookout for new talents who are able to contribute to our growth to complement the existing team members. We have excluded the temporary crew in the calculation of new hires' rate and turnover rate as they are hired for short-term employment period and significant turnover of the temporary crew is expected every three months. The recruitment and resignation details are shown below.



Approximately 75% of the recruitment was contributed by the shipyard division, where there was an increase in business activities. The retention rate for FY2022 is 52% <sup>4</sup>(2021: 85%, 2020: 81%). We will also target to keep our retention rate above 80% in the subsequent years.

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<sup>4</sup> The retention rate has decreased from the previous year due to: 1) expansion of business and increase in recruitment, 2) acquisition of two new groups (PT BBR in Indonesia and PKRO in Taiwan) which resulted in an enlarged number of employees for FY2022. The retention rate is expected to normalise going forward.

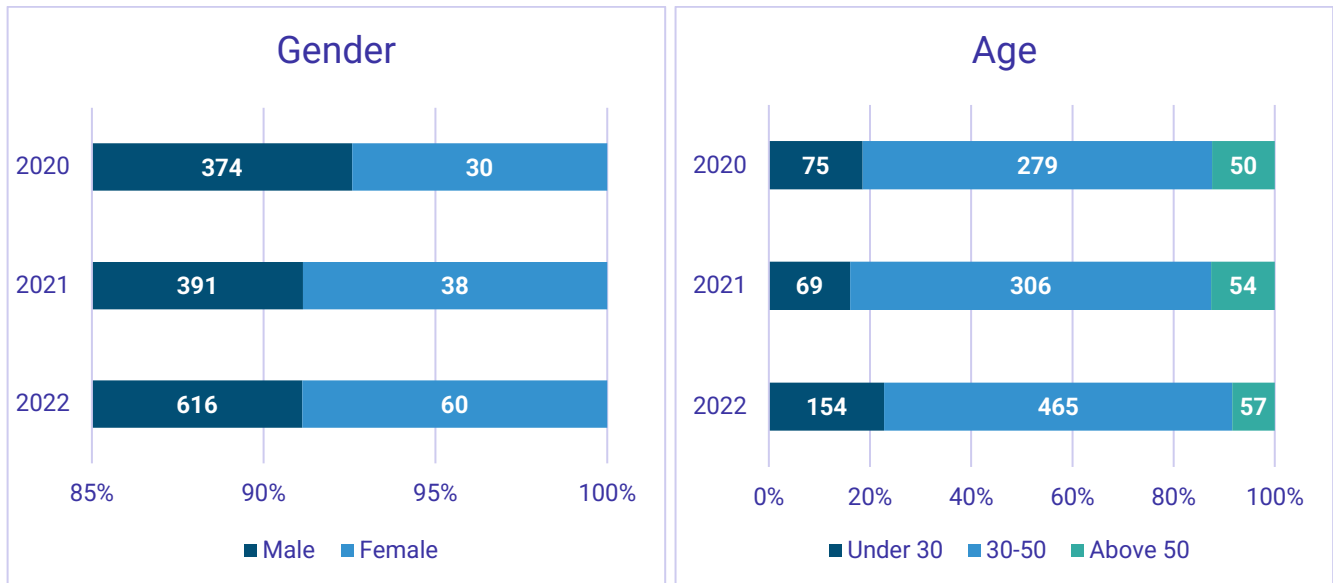
# Social Sustainability

## GRI 405-1

### Our Diverse Workforce

Work culture plays an important role in drawing the best out of employees and for them to develop a sense of belonging. Marco Polo pledges to endorse an inclusive culture that focuses on treating all employees fairly. We adopt a strong stance against discrimination on any biases and are committed to providing equal opportunities. Also implemented Anti-Harassment & discrimination policy to prohibits not only unlawful harassment but also unprofessional and discourteous actions.

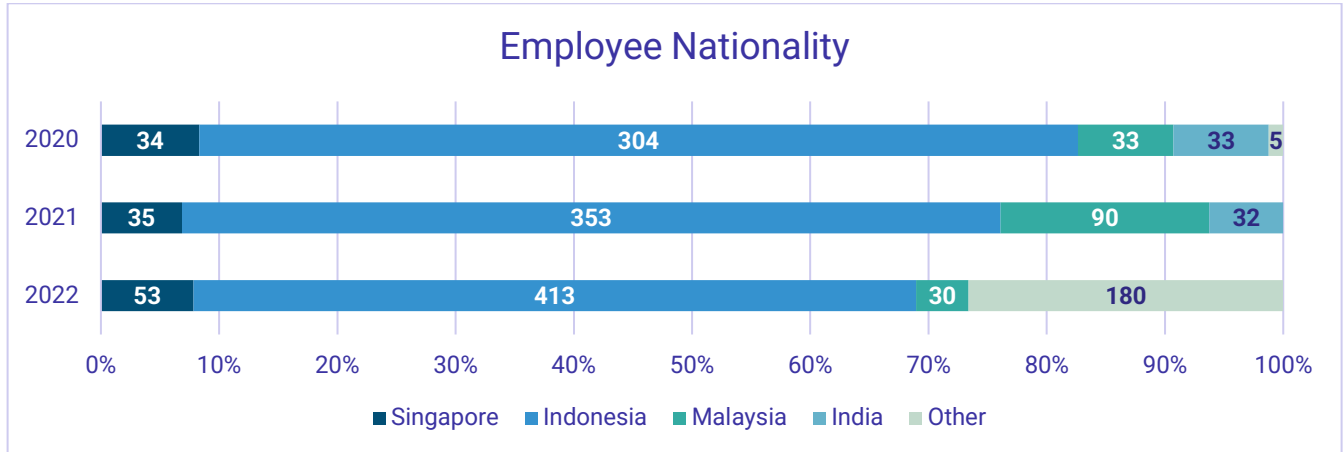
We value and promote diversity which is evident in our workforce comprising people from a wide array of cultures, viewpoints, and backgrounds. Our employment policies are based on meritocracy, regardless of age, gender, or nationality. As charted below, we have consistently achieved a balanced employee distribution, enabling us to maintain a competitive and progressive workforce.



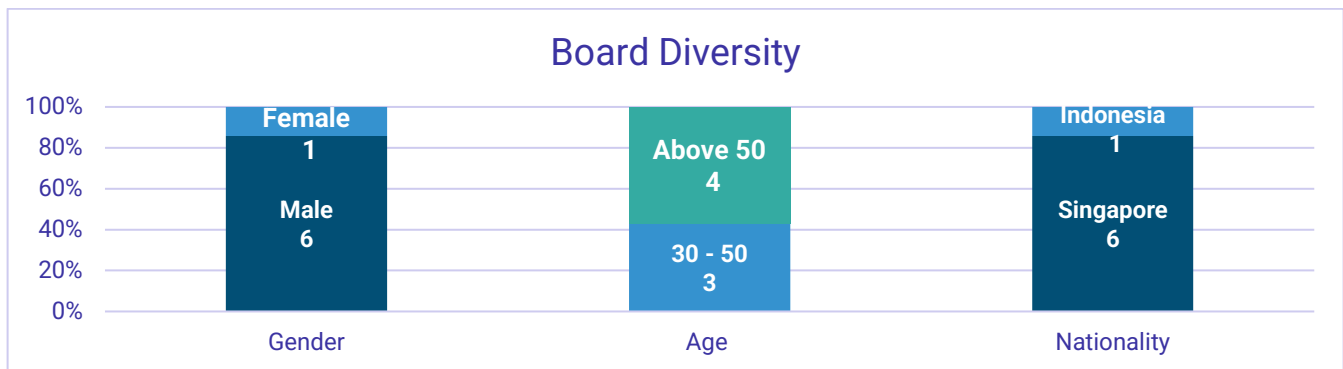
The gender gap observed above is mainly due to the nature and requirements of the job, which generally requires more males as compared to females. The Group's employees are mostly within the age group of 30 to 50, also due to the nature and requirements of the job as a crew and at the shipyard.

# Social Sustainability

GRI 405-1, 406-1



Our diversity is not just limited to our employees but also represented in our Board of Directors. The different backgrounds of our directors have helped to expand the range of perspectives at the top and enable the Board to better advise the Group strategically. The Group has established a Board diversity policy that takes into consideration criteria such as qualification, age, gender, experience, and expertise in various fields, in the relevant industry. The Board believes this approach reflects an appropriate balance between delivering business performance, growing shareholder returns, and progressing diversity. The Board recognizes the importance and value of gender diversity in the composition of the Board.



We are committed to provide a workplace free from adverse conduct such as discrimination, sexual harassment and bullying. Our employees are aware of these policies and have been communicated appropriately through the staff handbook. We do not tolerate such conduct and will take action which may include dismissal if these cases occur. There were no incidents of adverse conduct reported during the reporting period.

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# Social Sustainability

GRI 404-1, 3

## Developing Our Employees

Marco Polo believes in nurturing our employees to raise our employees' learning and development capacity, yielding a capable and more agile workforce. To support this belief, we provide on-the-job trainings whenever possible and also source for external training courses. The training programmes enable our employees to stay relevant and adapt to various changes in the professional requirements in relation to their roles and responsibilities. We trust that the employees' personal growth would lead to improved organizational performance and help in achieving long-term business growth and sustainability.

Staff development has become even more important during this COVID-19 pandemic, playing a prominent role in ensuring that our employees are trained and reskilled to meet new challenges brought by the pandemic.

The company allocates responsibility to implement the commitments across different levels within the organisation by defining job description at each level. Similarly, the organisation integrates and implement its commitment through team meetings / operational meetings and management meetings. In the same way, periodic trainings are provided to the employees to implement the commitments.

## Employee Training

All employees undergo on-the-job training in the course of their job. This helps to not only train junior employees in their job but concurrently develops the leadership skills of senior employees or managers. The Group does not provide any transition assistance programs for retiring or terminated employees.

At times, shipyard employees are required to attend safety refresher courses conducted once every 1 to 2 years to enhance the overall safety in the Shipyard. We will arrange for them to attend the relevant courses whenever there are safety requirements updates.

External trainings are provided for crew members on an ad-hoc basis, as required by the ship's charter. These trainings include courses such as Rigging & Slinging and Basic Offshore Safety Induction and Emergency Training. To supplement these trainings, the senior officers conduct drills on-board the vessels to maintain the crew's familiarity with the safety procedures.

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# Social Sustainability

GRI 404-1, 3

## Employee Training

We have leveraged on the government training grants provided to Singapore-based enterprises during this unprecedented COVID-19 pandemic to provide our employees with more training. Our employees enrolled in significantly more training courses in FY2022 as compared to FY2021. The courses range from technical skills required for the specific job scope, such as ISO 45001 Occupational Health and Safety and International Ship and Port Facility Security (“ISPS”) Code, to soft skills courses for employees' personal development, such as Adopt Design Thinking for Team Building. We have listed the comparison table of the average training hours over the past four years below.

Training Details	2020	2021	2022
Number of courses	21	37	58
Number of training hours	657	336	748
Average hours of training per employee <sup>5</sup>	1.63	0.78	1.11

In FY2022, we have increased the number of courses and hours of training conducted as compared to FY2021. Marco Polo is constantly looking for suitable courses to upgrade our employees so that they remain relevant in today’s competitive and fast changing landscape.

## Performance Appraisal and Career Development

The competency and professionalism of our workforce drives the success of the Group. All permanent employees in our Singapore Headquarters and our shipyard are subjected to an annual performance review to discuss their job performance and career goals. As the offshore crew are contract-based, they are appraised after the completion of their employment contract. We continue to review our performance appraisal and career development process to assess if additional initiatives and policies are required to be implemented.

Marco Polo believes that with its performance appraisal exercise, we will be able to uphold the morale of our employees and provide the best for them to reach their full professional potential.

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<sup>5</sup> Average training hours breakdown by gender has been removed as the disclosure may not be meaningful due to the type and suitability of training given to the significantly smaller number of female employees as compared to male employees.

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# Social Sustainability

## Occupational Health and Safety

Marco Polo is fully committed to create and maintain a culture where safety is at the forefront of all its operations. The Group has systems in place which aim to mitigate safety and health risks in the workplace and constantly seek ways to improve our safety standards in both our shipyard and offshore vessel charters.

During the COVID-19 pandemic, additional safe management measures have been taken to ensure our employees' health and safety and to create a safe working environment for all employees. These measures include the following:

- Making all necessary arrangements to enable the employees to work-from-home;
- Temperature screening and recording at the office;
- Ensuring check-in and check-out for anyone visiting the office premise, including visitors, through SafeEntry;
- Providing face masks and hand sanitizers in the office if employees require them; and
- Adopting and encouraging interaction through visual communication platforms, such as Microsoft Team, Skype or Zoom

Our shipyard undergoes annual recertification for the Occupational Health and Safety Assessment Series ("OHSAS") 18001. Adhering to the OHSAS 18001 helps us to identify and control any health and safety risks which in turn reduces the potential for accidents. This improves our overall performance in health and safety.

### *Singapore Headquarters*

Our employees in the Singapore Headquarters are required to attend the fire drill conducted by the building management twice a year to ensure that they are familiar with the proper emergency exit procedures and are prepared in the event of a fire.

### *Shipyard*

Our shipyard division prepares a monthly Safety Statistics Report Summary, which records the total number of injuries. Similarly, our shipyard division follows government guidelines in both Singapore and Batam.

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# Social Sustainability

## *Offshore*

All shipping crew members undergo a “Pre-Joining Briefing”, which is an induction programme that covers the safety policies in accordance with the International Safety Management (“ISM”) Code, Safe Working Environment briefing and Near Miss & Incidents Reporting Procedures.

We are compliant to Maritime Labour Convention (“MLC”) and provide an open channel for all feedback and complaints to management for peaceful and prompt resolution. This certifies we are compliant with the requirement of conventions and provisions of Maritime Labour Compliance. Also, certify working and living conditions according to the country’s national requirements.

Before the commencement of each voyage, all crew members are taken on a mandatory Shipboard Familiarisation Tour. This tour covers the safety equipment locations and escapes routes in case of emergencies of sorts.

## **Safety Risk Assessment**

A risk assessment is carried out to manage and control the risks of hazards so that they are always within tolerable or negligible levels. The risk assessment shall be carried out initially for routine tasks and reviewed as necessary and recorded in the Risk Assessment Review Record. The risk assessment will also be carried out prior to all new or non-routine tasks. As part of the risk assessment, training for the crew is mandated to ensure that operations are carried out in a safe manner. By improving the safety management skills (risk assessment) of shipboard personnel will result in a safer system of work in ship operations.

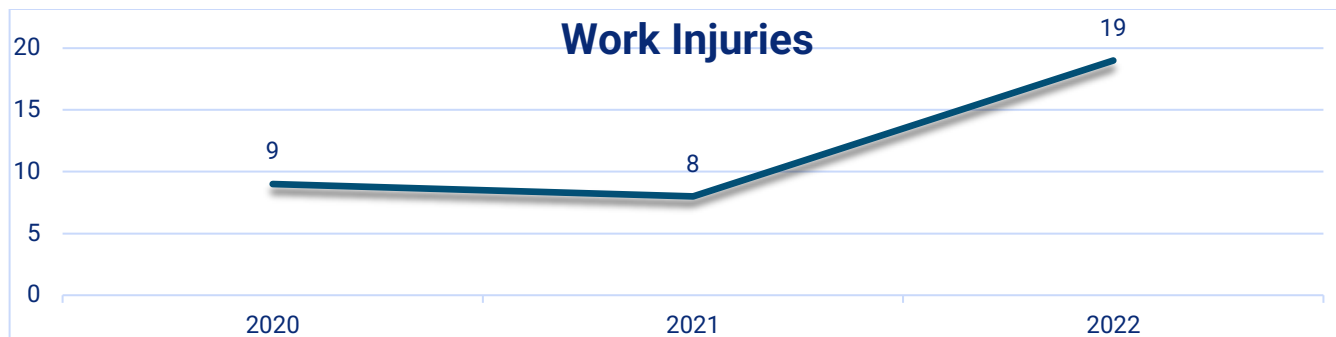
The Master's Management review is the forum on board the ship where the Master, officers and crew meet to discuss matters relating to Safety, Environment and Quality Management System and occupational health, safety and security. It is also to periodically monitor and evaluate on-board safety, security, quality and environmental protection matters and identify possible improvements. The Master is responsible for monitoring the effectiveness of the Safety Management System and improvements on board. The participants in the shipboard management review meeting shall comprise the members of the Safety Committee. There shall be a Master’s Management Review every six months (May and November) every year. Depending on vessel utilisation. Management will endeavour to request a Master’s review as frequently as practicable. This procedure paves the way as a communication channel between the vessel and the office to evaluate the vessel's operational efficiency.



# Social Sustainability

## Occupational Health and Safety

In dealing with unforeseen events, the Near Miss & Incidents Reporting Procedures that require the crew/employee to report and document details of these incidents in the “Near Miss & Incidents” form is to be submitted to the Singapore Headquarters within 24 hours.



The Group noted an increase in the trend of workplace accidents. The analysis of the injury cases is shown in the table below.

Work Injuries	2020	2021	2022
First aid cases	4	-	3
Near miss cases	3	4	7
Medical treatment cases	2	4	6
Fire incidents	-	-	3
<b>Total</b>	<b>9</b>	<b>8</b>	<b>19</b>

The total number of accidents increased from 9 in FY2021 to 19 in FY2022 mainly due to a significant increase in business activities during the year. As majority of the accidents occurred in the shipyard division, the Group has stepped up its measures to increase the safety awareness of its employees, which include arranging external training on ISO 45001 Occupational Health and Safety for the employees at the shipyard during the year. The training aimed to further enhance the mindfulness amongst employees on the importance of health and safety and to better equip the senior level employees with the knowledge necessary to review and fine-tune safety processes within the division to reduce the accident rate. In addition, we have provided training in safety inspector course and surface preparation course conducted by Jotun paint for the shipyard employees. We aim to keep the number of incidents to the minimum and will continue to work towards zero accidents.

There were no reported occupational diseases or fatalities during the year.

# GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION Annual Report 2022 Sustainability Report 2022	REMARKS
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	SR 3-4	
	2-2 Entities included in the organisation's sustainability reporting	SR 3 AR 3, 51	
	2-3 Reporting period, frequency and contact point	SR 3	
	2-4 Restatements of information		In the previous report the figures were presented division-wise. Whereas, for the current reporting period the company has reported group level figures.
	2-5 External assurance		The company did not seek external assurance.
	2-6 Activities, value chain and other business relationships	SR 5, 15 AR 02, 15-30	No change in the organisation's value chain compared to the previous year.
	2-7 Employees	SR 24-28	
	2-8 Workers who are not employees	SR 25	
	2-9 Governance structure and composition	AR 15-30	
	2-10 Nomination and selection of the highest governance body	AR 122	
	2-11 Chair of the highest governance body		There is no chair of highest governance body in the organisation.
	2-12 Role of the highest governance body in overseeing the management of impacts	AR 15-30	
	2-13 Delegation of responsibility for managing impacts	AR 15-30	
	2-14 Role of the highest governance body in sustainability reporting	AR 15-30	The highest governance body responsible for reviewing and approving the reported information, including the organisation's material topics
	2-15 Conflicts of interest	AR 15	
	2-16 Communication of critical concerns	SR 12-13 AR 27-30	
	2-17 Collective knowledge of the highest governance body	SR 3	
	2-18 Evaluation of the performance of the highest governance body	SR 3	
	2-19 Remuneration policies	AR 15-30	
	2-20 Process to determine remuneration	AR 15-30	Company cannot report this information due to Confidentiality constraints
	2-21 Annual total compensation ratio		Company cannot report this information due to Confidentiality constraints
	2-22 Statement on sustainable development strategy	SR 6	
	2-23 Policy commitments	SR 12, 29, 31-33	Company policies are hosted on the website.
	2-24 Embedding policy commitments	SR 29	For offshore workers policies are formulated into SMS Manual for daily working procedures and processes.
	2-25 Processes to remediate negative impacts	SR 32	The company maintains non-conformance reports to remediate the negative impact that the organisation has caused. Employees can refer to the staff handbook or appraisal form for grievances or concerns faced in the organisation. This also helps the company to track the effectiveness of the grievance mechanisms and other remediation processes.

GRI STANDARD	DISCLOSURE	LOCATION	
		Annual Report 2022	Sustainability Report 2022
			The shareholders of the Company can provide their opinions, suggestions for improvements of grievance mechanism and other matters during the AGMs/EGMs which are conducted by the company at least once a year. Similarly, internal stakeholders can suggest and provide feedback regarding improvement in the grievance mechanism.
	2-26 Mechanisms for seeking advice and raising concerns	SR 12	Employees can give feedback to their various HOD or refer to various policies for raising concerns.
	2-27 Compliance with laws and regulations	SR 23	
	2-28 Membership associations		We are a member of SSA since 2010 and ASMI member since 2022
	2-29 Approach to stakeholder engagement	SR 9	
	2-30 Collective bargaining agreements	SR 25	
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	SR 7-10	
	3-2 List of material topics	SR 11	
	3-3 Management of material topics	SR 11	
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	SR 14	
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	SR 15	
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	SR 12	
	205-3 Confirmed incidents of corruption and actions taken	SR 12	
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	SR 16-17	
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	SR 18	
	302-3 Energy intensity	SR 18	
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	SR 19-20	
	303-2 Management of water discharge-related impacts	SR 19-20	
	303-5 Water consumption	SR 19-20	
<b>GRI 305: Emissions 2016</b>	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SR 21	
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	SR 22-23	
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	SR 26	
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	SR 29-30	
	404-3 Percentage of employees receiving regular performance and career development reviews	SR 29-30	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	SR 27-28	
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	SR 28	