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BENG KUANG GROUP

SUSTAINABILITY REPORT 2024

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Board Statement

Dear Stakeholders,

On behalf of the Board of Directors (the "Board"), we are pleased to present Beng Kuang Marine Limited's (together with its subsidiaries, the "Group" or "Beng Kuang Group") ninth annual Sustainability Report, covering the Financial Year ended 31 December 2024 ("FY2024").

The global sustainability landscape is evolving rapidly, with regulatory shifts, stakeholder expectations, and climate challenges shaping how businesses operate. In 2024, we have focused on strengthening our ESG governance, improving data-driven decision-making, and preparing for upcoming regulatory changes, particularly the International Sustainability Standards Board (ISSB) reporting requirements, which will apply to SGX-listed companies from FY2025.

Recognizing the increasing scrutiny on emissions reporting and supply chain transparency, we have begun exploring Scope 3 emissions accounting to gain a more comprehensive understanding of our value chain's carbon footprint. This aligns with emerging global best practices and reinforces our long-term commitment to reducing environmental impact.

This year, we have taken proactive steps in several key areas:

- **Climate Risk & Resilience:** We continue to strengthen our climate-related risk assessments in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Beyond risk assessment, we are enhancing climate resilience strategies across our operations.
- **Sustainable Supply Chain Practices:** As businesses worldwide increase due diligence on their supply chains, we have initiated supplier engagement programs to ensure responsible procurement practices and reduce overall emissions.
- **Workforce & Diversity:** Investing in talent remains a priority, with expanded employee training programs on sustainability competencies and greater emphasis on diversity and inclusion.
- **Technological Innovations for Sustainability:** We are exploring digital solutions, including data automation for ESG reporting, to improve the accuracy and efficiency of sustainability disclosures. We are also looking into robotics and more sustainable methods of work in our marine and oil & gas operations.

Board Statement

With ISSB-aligned disclosures becoming the new global benchmark, we are actively enhancing our ESG data collection and reporting frameworks to ensure compliance with upcoming SGX requirements. This involves: Strengthening internal ESG governance structures to support more comprehensive and auditable sustainability reporting. Expanding the depth of disclosures, particularly in climate-related financial risks and transition plans. Aligning our emissions reporting to cover Scope 1, Scope 2, and the initial phases of Scope 3 disclosures.

Looking ahead, sustainability will remain integral to our growth strategy. As we navigate the increasing expectations from regulators, investors, and stakeholders, we will continue embedding ESG principles into our business model to drive long-term resilience and value creation.

The Board extends its appreciation to our shareholders, customers, employees, and partners for their continued collaboration in our sustainability journey.

Chua Meng Hua
Executive Director
Beng Kuang Marine Limited

About This Report

This report covers **Beng Kuang Group's** sustainability performance from **01 January 2024 to 31 December 2024.**

Reporting Frameworks

This report was prepared with reference to the reporting principles and requirements of the Global Reporting Initiative ("GRI") Universal Standards 2021. The GRI Standards were selected as they represent the best global practices for reporting on an organisation's economic, environmental, and social impacts. We also adopted the TCFD recommendations as it represents the best global set of comparable climate-related disclosures.

Our carbon accounting processes is aligned with the Greenhouse Gas Protocol's methodology, ensuring a comprehensive, transparent, and standardized disclosure of our environmental impact. Carbon emissions were calculated on ESGpedia, an ESG software used for Environmental, Social, and Governance reporting.

External Assurance

This current Report is not subject to any external assurance. We have relied on internal verification to ensure the accuracy of the data and information presented in this Report.

Feedback

A soft copy of this Report is available on our website at www.bkmgroup.com.sg, as well as on Singapore Exchange Network ("SGXNET"). Hard copies will not be published as part of our efforts for environmental conservation.

The Group is committed to hearing from all its stakeholders, and we welcome all feedback on this Report. To reach us, please contact us at bkm@bkmgroup.com.sg.

Corporate Profile

The business roots of Beng Kuang Group was started in 1990s as a subcontractor providing corrosion prevention services to shipyards. Since then, the group has grown progressively over the past few decades, specialising in various aspects of the marine and offshore energy industries.

The Group has been listed on the Mainboard of the Singapore Exchange since 15 October 2004. Today, the Group's asset-light and service-centric business model is anchored by two core business divisions of Infrastructure Engineering ("IE") and Corrosion Prevention ("CP"), in the marine and offshore energy industries, particularly within the FPSOs and FSOs markets.

Leveraging on our core capabilities, Beng Kuang Group is well positioned globally to create new value propositions within the FPSOs and FSOs markets with our in-house asset integrity services as well as the supply of pedestal cranes and deck equipment. At the same time, we aim to leverage on our established 30-year track record in CP to expand our business presence in Asia.

Forging ahead with an innovative and operating mindset, Beng Kuang Group continues to strive to be the "Preferred and Trusted Partner" in providing total solutions for the offshore and marine industries, aligning our business activities towards new market trends and opportunities.

Beng Kuang Group's Values, Vision, and Mission

Values	Vision	Mission
• Believe • Beyond • Become	We aspire to be the Preferred Partner in providing integrated solutions for the offshore and marine industries.	With our core strengths and capabilities, we aim to drive sustainable growth in our business activities with new value propositions in the offshore and marine industries.

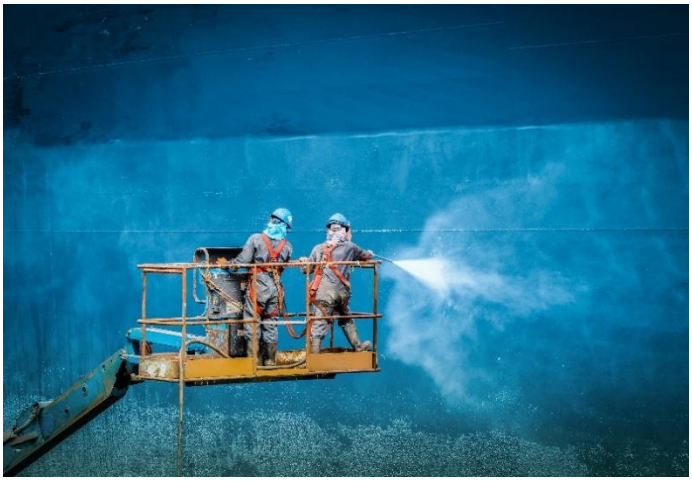
Our Core Business

Infrastructure Engineering

Providing a wide range of engineering services including asset integrity solution, repairs and maintenance of floating production platforms, offshore and onshore marine fabrications; and the production and supply of customised pedestal cranes and deck equipment.

Corrosion Prevention

Providing comprehensive corrosion protection services such as surface preparation and application of protective coatings as part of the marine and offshore energy sectors.



Supply Chain Management

A resilient and responsible supply chain is critical to the Group's operations. We rely on a network of raw material suppliers, equipment manufacturers, and marine and industrial hardware providers to support our business activities. As part of our commitment to sustainable and ethical procurement, we focus on building strong, long-term partnerships with our suppliers while ensuring compliance with evolving regulatory and sustainability standards.

Aligned with our procurement policy, we rigorously assess and monitor both new and existing suppliers based on key criteria, including industry reputation, product and service quality, adherence to local health and safety regulations, and ESG performance. To enhance supply chain resilience, we have strengthened our due diligence processes, supplier risk assessments, and quality control measures.

Recognizing the increasing importance of supply chain sustainability, we are actively exploring ways to enhance traceability, reduce emissions (including Scope 3 considerations), and promote responsible sourcing practices. Moving forward, we will continue working closely with our suppliers to uphold high standards of environmental and social responsibility while ensuring operational efficiency and business continuity.

Memberships

Beng Kuang Group is an active member of various notable organisations that contribute towards sustainability initiatives:

Association of Singapore Marine and Offshore Energy Industries ("ASMI")

Beng Kuang Marine Limited is a member of the ASMI. The Association of Singapore Marine and Offshore Energy Industries (ASMI) is a non-profit trade association formed in 1968 to promote the interests and advancement of the marine industries in Singapore. ASMI represents the different sectors of the marine and offshore industry, its members include big and small shipyards, local and foreign manufacturers and suppliers of marine equipment and components, marine engineering and consultancy companies as well as many others whose business activities are directly related to the industry.

Singapore Business Federation ("SBF")

Beng Kuang Marine Limited is a member of the SBF. The Singapore Business Federation (SBF) is the apex business chamber championing the interests of the Singapore business community in the areas of trade, investment and industrial relations. It represents more than 32,000 companies, as well as key local and foreign business chambers.

Stakeholder Engagement

Effective stakeholder engagement is a cornerstone of our sustainability approach. We actively engage with our stakeholders through various communication channels and meaningful dialogues to identify, understand, and address sustainability concerns relevant to our business operations. By fostering transparent and ongoing interactions, we strengthen relationships, align expectations, and drive collective progress toward sustainable growth. The table below outlines the key engagement channels the Group utilised in FY2024 to engage with our stakeholders.

Beng Kuang Group's Stakeholder Engagement

Stakeholder Group	Stakeholder Expectations	Engagement Methods	Frequency
Customers	• Good product and service quality	Feedback through emails	As required
		Interviews and meetings	Annually
Employees	• Conduct meaningful performance appraisals and provide fair remuneration in line with performance • High staff morale • Safe and conducive working environment	Townhall meetings	Annually
		Staff performance appraisals	Annually
		Trainings for skills and career development	As required
		Company events	Annually
Suppliers	• Foster long-term business relationships • Provide meaningful feedback on suppliers' products and services	Regular supplier meetings	As required
		Emails and telecommunications	As required
Shareholders and Investors	• Publish timely and transparent financial statements • Provide details of investments in investment reports	Annual reports	Annually
		Investor relations management	As required
Government and Regulators	• Ensure compliance with regulatory and industry standards and guidelines	SGX-ST half-yearly announcements	Half yearly
		Ongoing discussions	As required

Sustainability Governance

In FY2024, the Group continued to enhance its sustainability governance framework to align with evolving regulatory requirements and best practices. The Sustainability and Enterprise Risk Management Committee ("the Committee"), led by our Executive Director, remains responsible for overseeing and driving the Group's sustainability initiatives. The Committee comprises senior management representatives, including the Chief Executive Officer, Chief Financial Officer, Financial Controller, and key personnel from Human Resources and other business functions. While the Board provides overall oversight, the Committee plays a crucial role in executing sustainability strategies, monitoring progress, and ensuring that sustainability remains embedded in our corporate agenda.

Building on our progress from the previous year, the Committee has expanded its focus to include the development of more comprehensive performance indicators across different business units. This ensures that sustainability targets are measurable, transparent, and aligned with industry standards. The Committee is also currently reviewing and integrating Scope 3 emissions considerations into our sustainability planning, reflecting our commitment to a more holistic approach to environmental impact management.

The Committee continues to meet bi-annually with the Board to review sustainability performance, discuss emerging risks and opportunities, and refine strategies. These discussions enable the Group to stay agile and responsive to changing sustainability trends and regulatory developments.

In preparation for ISSB-aligned sustainability reporting requirements for SGX in FY2025, the Group has participated in industry engagements, SGX-organized sustainability training, and regulatory discussions to enhance our reporting capabilities. Strengthening our governance framework ensures that we are well-positioned to achieve full compliance with ISSB standards and advance our sustainability commitments in the years ahead.

Materiality Assessment

Material Topics Overview

We performed our first materiality assessment in FY2017, comprising of the following steps:

1. **Identification**: Considered the interests and concerns of our internal and external stakeholders, we compiled the risks which are likely to be of significant impact to the Group.
2. **Prioritisation**: We then ranked the risks in order of impact to the Group's operations and importance to stakeholders, based on our knowledge of the Group's risk environment.
3. **Validation**: Selected material factors in the Report are approved by the Board; and
4. **Review**: To review the continued significance of previously identified material topics.

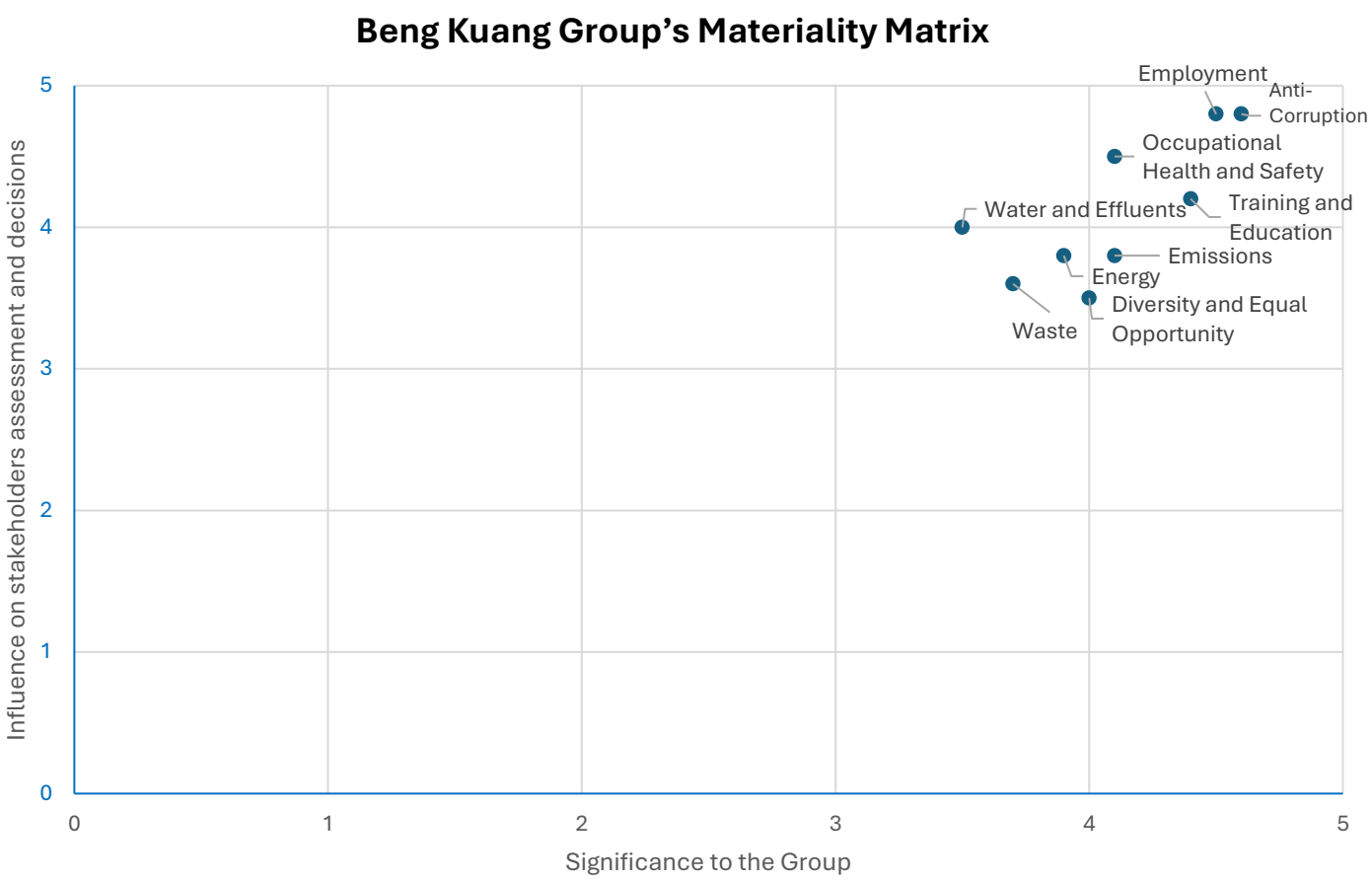
In FY2024, the Committee conducted a refreshed materiality assessment. This process considered emerging industry trends, regulatory changes, and stakeholder expectations, particularly in light of upcoming ISSB-aligned reporting requirements for SGX in FY2025.

As a result, our previously identified material topics remain relevant, and we have expanded our focus to include **Training and Education**, **Diversity and Equal Opportunity**, to reflect the growing importance of workforce upskilling and capacity-building in a rapidly evolving industry. Additionally, we continue to assess **Scope 3 emissions**, reinforcing our commitment to a more comprehensive approach to climate-related disclosures.

The updated materiality matrix in this Report reflects these enhancements, ensuring our sustainability strategy remains aligned with both business priorities and stakeholder expectations.

Materiality Assessment

Material Topics Overview

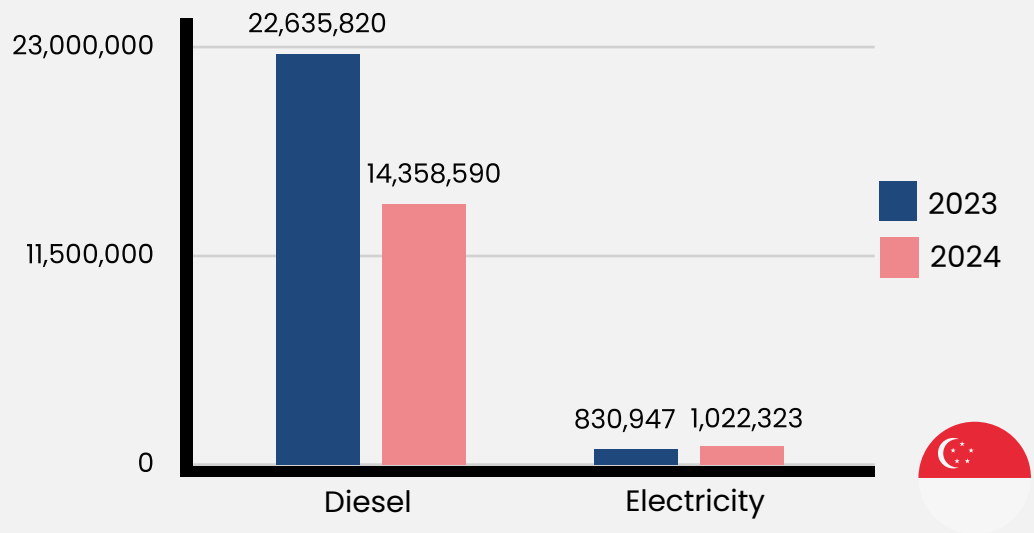


Environmental	Social	Governance
• Energy • Water and Effluents • Waste • Emissions	• Employment • Occupational Health and Safety • Diversity and Equal Opportunity • Training and Education	• Anti-Corruption

Environmental Metrics

Energy Consumption (Singapore)

Total Energy Consumption in Singapore (in MJ)



S/N	Item	2023	2024	% Change
1	Diesel Consumption	22,635,820[1]	14,358,590	Decrease by 36.6%
2	Electricity Consumption	830,947	1,022,323	Increase by 23.0%

In Singapore, our diesel consumption decreased significantly from 22,635,820 Megajoules (MJ) in FY2023 to 14,358,590 MJ in FY2024, reflecting our efforts to enhance operational efficiency and sustainability. This reduction is largely attributed to a more stable and consistent workflow as post-COVID demand normalized, along with a strategic shift towards lower-emission projects aligned with our commitment to sustainable operational practices.

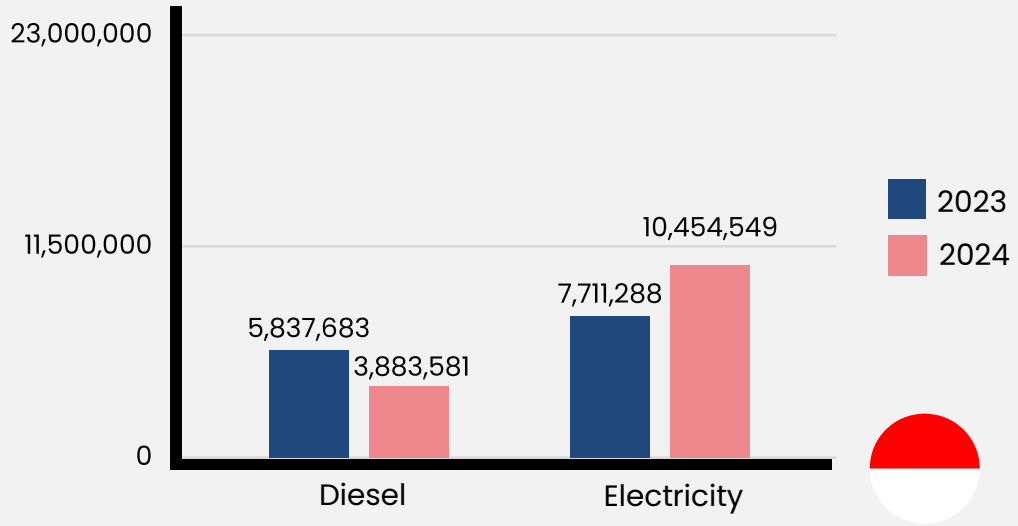
Conversely, electricity consumption increased moderately, rising from 830,947 MJ in FY2023 to 1,022,323 MJ in FY2024. This increase is primarily due to a higher number of workers residing in our dormitories, as well as the introduction of electricity-based equipment to replace diesel-powered systems. These initiatives are part of our ongoing transition toward cleaner and more energy-efficient operations.

[1] FY2023 figures were restated due to improvements in this year's data collection processes for diesel consumption in Singapore, enabling a more accurate reflection of the Group's total diesel consumption.

Environmental Metrics

Energy Consumption (Indonesia)

Total Energy Consumption in Indonesia (in MJ)



S/N	Item	2023	2024	% Change
1	Diesel Consumption	5,837,683[2]	3,883,581	Decrease by 33.5%
2	Electricity Consumption	7,711,288	10,454,549	Increase by 35.6%

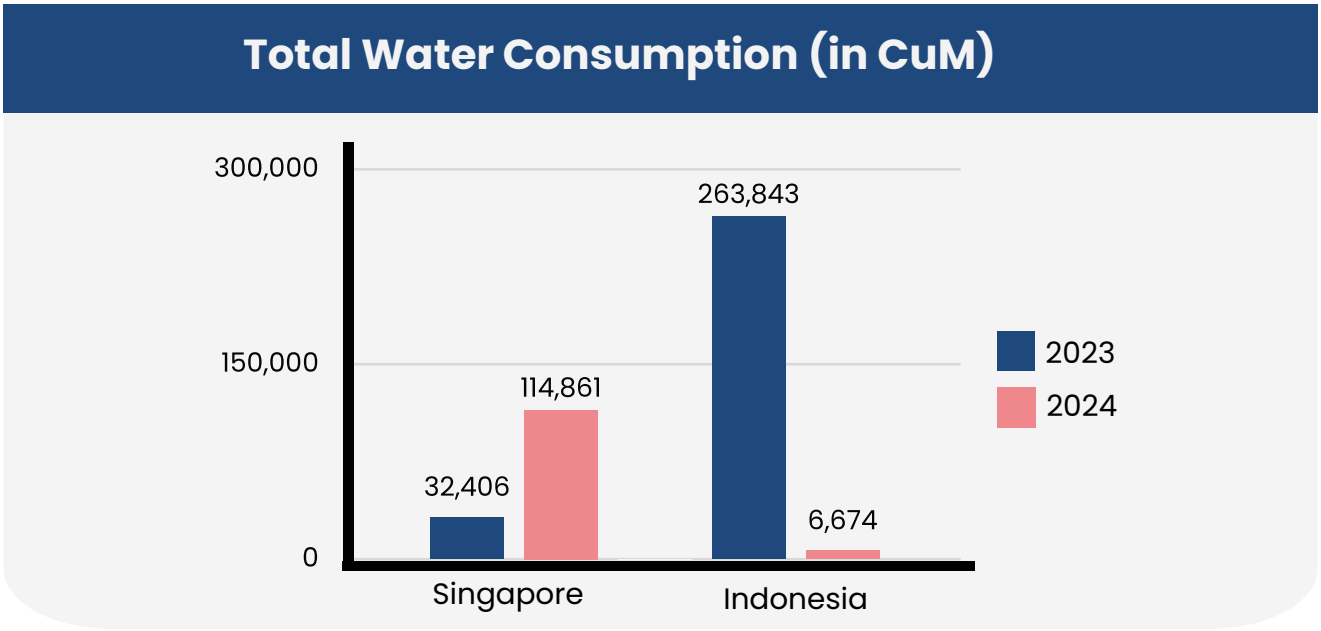
In **Indonesia**, our diesel consumption decreased from 5,837,683 Megajoules (MJ) in FY2023 to 3,883,581 MJ in FY2024, reflecting our continued efforts to enhance operational efficiency and reduce carbon emissions. The reduction in diesel consumption is likely due to the reduced operations in our main Batam shipyard after selling some parts to external stakeholders. Similar to Singapore, this decline is also due to a more stable and consistent operational flow following the post-COVID recovery, as well as our focus on executing lower-emission projects in line with our sustainability goals.

At the same time, electricity consumption increased from 7,711,288 MJ in FY2023 to 10,454,549 MJ in FY2024. This increase is attributed to our ongoing transition to electricity-based equipment, which supports our aim to reduce diesel reliance and adopt cleaner, more sustainable energy sources across our operations.

[2] FY2023 figures were restated due to improvements in this year's data collection processes for diesel consumption in Indonesia, enabling a more accurate reflection of the Group's total diesel consumption.

Environmental Metrics

Climate-Related Data



S/N	Country	2023	2024	% Change
1	Singapore	32,406	114,861	Increase by 254%
2	Indonesia	263,843	6,674	Decrease by 97.5%

Singapore – Increase in Water Consumption:

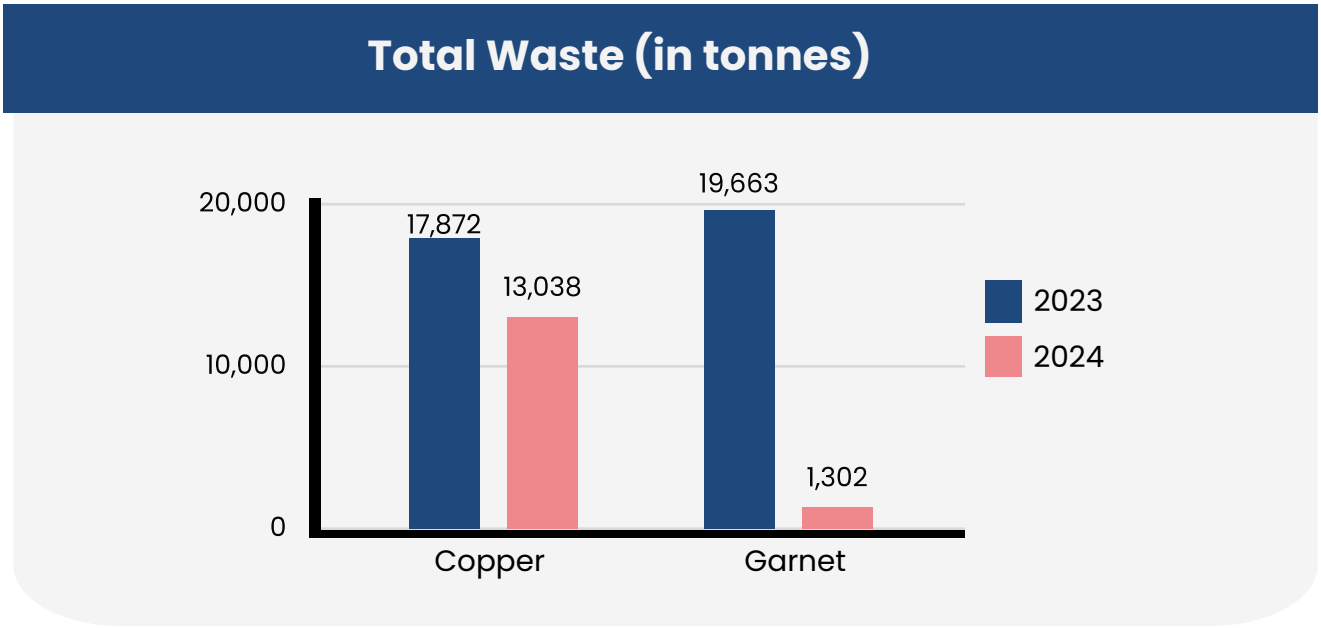
The rise in water consumption in Singapore is attributed to two key factors. First, there has been an increase in the number of workers residing in our dormitories, which has naturally led to higher domestic water usage. Second, and more significantly, we have transitioned to **water-based repair activities** in place of traditional grit blasting. This shift supports our efforts to reduce grit generation and overall waste, but it also results in higher water usage as part of our move toward more sustainable repair practices.

Indonesia – Decrease in Water Consumption:

In Indonesia, water consumption dropped significantly due to a reduction in operational footprint following the sale of two-thirds of our land in Batam. With operations now consolidated into a smaller area, overall water demand has decreased accordingly, reflecting the streamlined scale of activity at the remaining site.

Environmental Metrics

Climate-Related Data



S/N	Waste Type	2023	2024	Units	% Change
1	Copper Slag	17,872[3]	13,038	Tonnes	Decrease by 27.0%
2	Garnet	19,663[4]	1,302	Tonnes	Decrease by 93.4%

Copper Slag – Decrease in Waste Generation:

The reduction in copper slag usage is primarily due to a more stable and consistent operational flow following the post-COVID recovery. As project demands normalized, we were able to streamline our surface preparation activities. Additionally, we undertook lower-emission jobs and made conscious efforts to adopt more sustainable operational practices, which contributed to the decrease in slag generation.

Garnet – Decrease in Waste Generation:

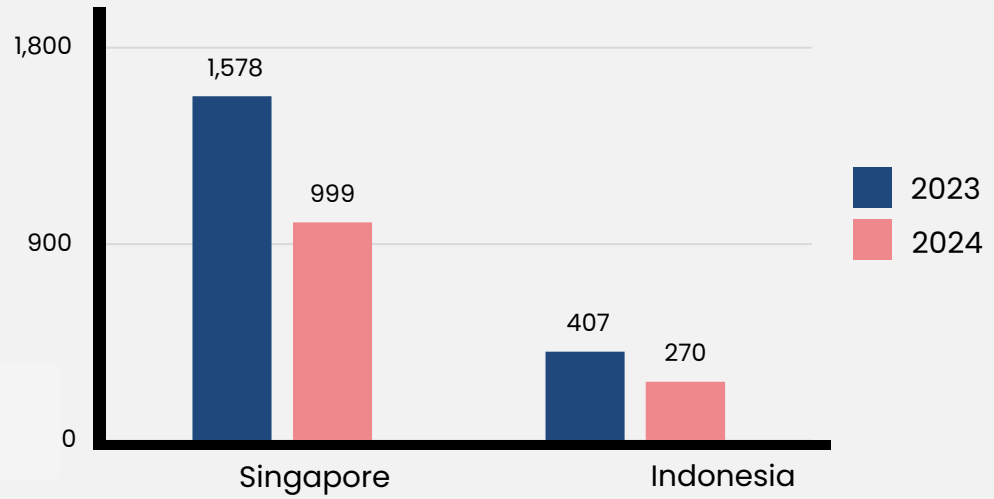
Similarly, the decline in garnet usage reflects the effects of stabilized operations and a strategic shift towards cleaner projects. By focusing on activities with lower environmental impact and optimizing our blasting processes, we were able to reduce overall garnet consumption as part of our broader sustainability improvement efforts.

[3 & 4] FY2023 figures were restated due to improvements in this year's data collection processes for both Copper Slag and Garnet in both Singapore and Indonesia, enabling a more accurate reflection of the Group's data.

Environmental Metrics

GHG Emissions

Scope 1 GHG Emissions (in tonnes CO2e)



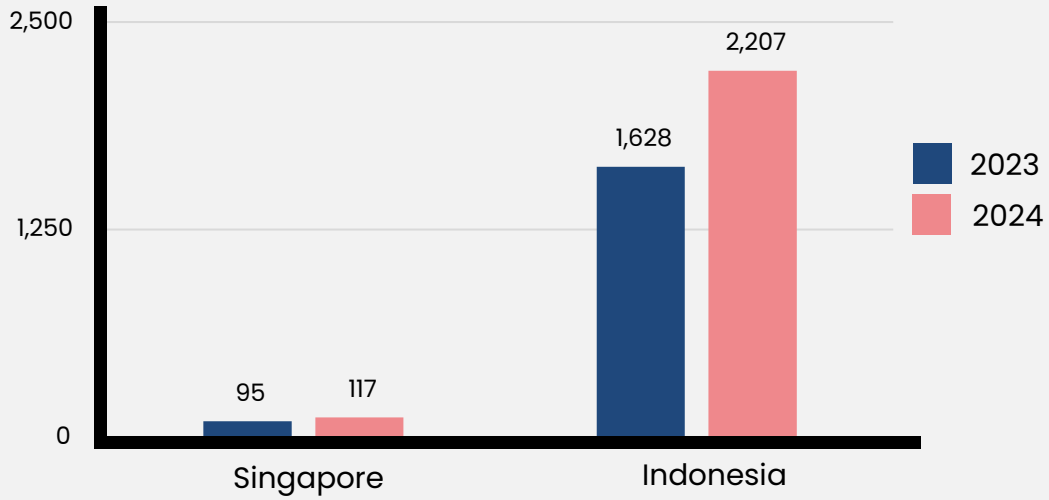
S/N	Item	2023	2024	% Change
1	**Scope 1 emissions (Total)**	1,985	1,269	Decrease by 36.1%
	- Singapore	1,578	999	Decrease by 36.7%
	- Indonesia	407	270	Decrease by 33.7%

Our Scope 1 emissions are calculated using the emission factors from the Singapore Emission Factors Registry (SEFR) and the Department for Environment Food and Rural Affairs (DEFRA).

Environmental Metrics

GHG Emissions

Scope 2 GHG Emissions (in tonnes CO2e)



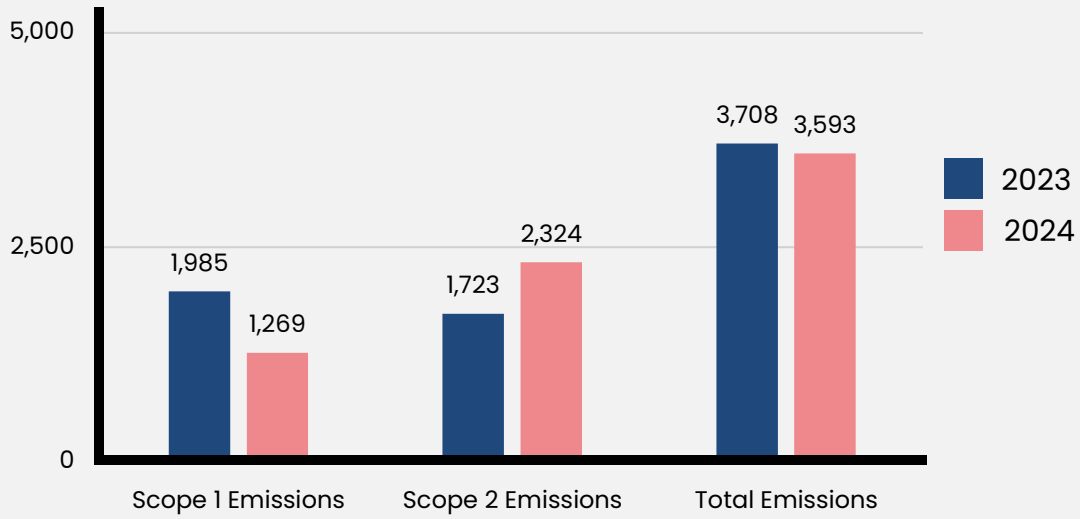
S/N	Item	2023	2024	% Change
1	**Scope 2 Emissions (Total)**	1,723	2,324	Increase by 34.9%
	- Singapore	95	117	Increase by 23.1%
	- Indonesia	1,628	2,207	Increase by 35.6%

Our Scope 2 emissions are calculated using the emission factors from the Singapore Emission Factors Registry (SEFR) and the Indonesia Directorate General of Electricity.

Environmental Metrics

GHG Emissions

Overall Scope 1 and 2 Emissions (in tonnes CO2e)



S/N	Item	2023	2024	% Change
1	**Scope 1 Emissions**	1,985	1,269	Decrease by 36.1%
	Scope 2 Emissions	1,723	2,324	Increase by 34.9%
	Total Emissions	3,708	3,593	Decrease by 3.1%

Overall, due to a decrease in diesel consumption, resulting in lower Scope 1 emissions, we have successfully reduced our absolute overall carbon emissions by 3.1%. For future years, we aim to reduce our reliance on diesel and explore more electric-based equipment for our operations.

Social Metrics

Employment

Our employees continue to be the driving force behind Beng Kuang Marine's success. In 2024, we built upon the strong foundations laid in the previous year, focusing on the implementation and refinement of our updated performance appraisal framework and continuing to champion a fair, inclusive, and performance-driven workplace.

Following the revamp of our appraisal system in 2023, this year marked the first full cycle of implementation across all business units. We conducted two rounds of bi-annual performance reviews, enabling us to systematically assess and reward employee contributions based on clearly defined and consistent performance indicators. The percentile-based system helped us better identify top performers, who have since been channelled into targeted development pathways and succession planning discussions.

We also placed stronger emphasis on talent development and recognition, ensuring high-performing individuals were provided with clear growth opportunities, including cross-functional roles, project-based responsibilities, and leadership mentoring. These steps not only support individual growth, but also strengthen our overall organisational capability.

Our recruitment processes remained rooted in meritocracy, with continued emphasis on talent, aptitude, and work ethic, while upholding our commitment to diversity and fairness in all hiring decisions.

Looking ahead, we will continue refining our performance and development frameworks, ensuring they stay aligned with the Group's evolving strategic priorities and reinforce a high-performance culture that recognises effort, rewards impact, and supports long-term growth.

Social Metrics

Employment

Employee Category	By Gender				By Region			
	Male		Female		Singapore		Indonesia	
	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024
Full-time employees	452	450	40	64	368	368	124	146
Part-time employees	3	1	0	1	3	2	0	0
All employees	455	451	40	65	371	370	124	146

As at 31 December 2024

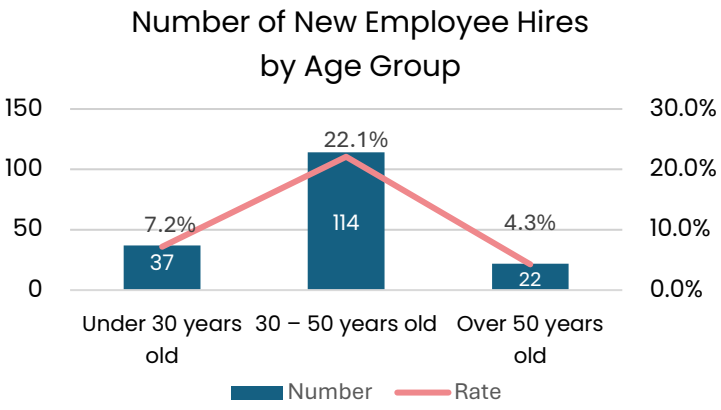
As of the end of FY2024, we employed a total of 516 permanent employees across Singapore and Indonesia, up from 495 employees in FY2023. This increase is mainly due to the increased hirings and business expansion. All employees are classified as permanent, defined as being under a contract of service with a minimum of 44 working hours per week.

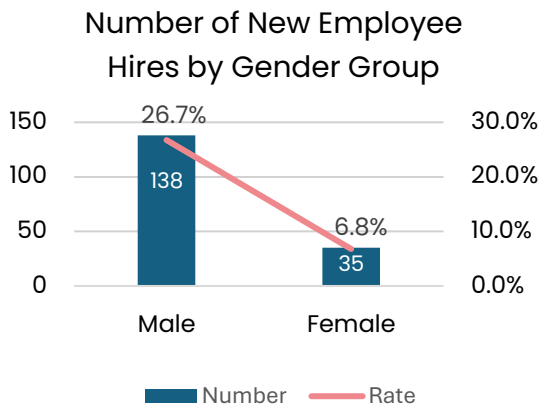
In FY2024, full-time employees made up 514 out of 516 total employees, with two part-time employees in Singapore. Our workforce continues to reflect the labour-intensive nature of our industry, with a higher proportion of male employees (451 males vs. 65 females). We remain committed to fair employment practices and will continue to explore ways to support diversity and inclusion across job functions.

By region, Singapore accounted for 370 employees, while Indonesia had 146 employees. All full-time employees are entitled to healthcare, parental leave, and welfare benefits, regardless of location.

Social Metrics

New Employee Hires





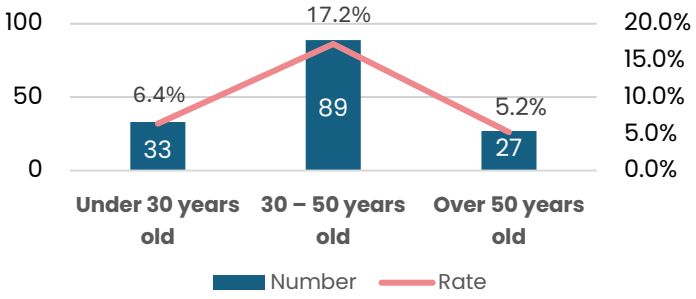
S/N	Item	Number	Rate[1]
1	**Number of New Employee Hires by Age Group**		
	Under 30 years old	37	7.2%
	30 – 50 years old	114	22.1%
	Over 50 years old	22	4.3%
2	**Number of New Employee Hires by Gender Group**		
	Male	138	26.7%
	Female	35	6.8%
3	**Number of New Employee Hires by Region**		
	Singapore	103	20.0%
	Indonesia	70	13.6%

[1]Rates are based on total employee numbers as of 31 Dec 2024

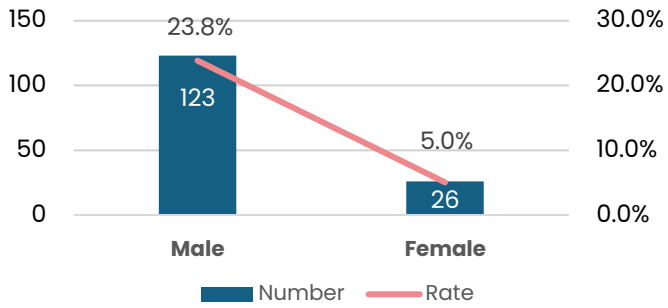
Social Metrics

Employee Turnover

Number of Employee Turnover by Age Group



Number of Employee Turnover by Gender Group



S/N	Item	Number	Rate[1]
1	**Number of Employee Turnover by Age Group**		
	Under 30 years old	33	6.4%
	30 – 50 years old	89	17.2%
	Over 50 years old	27	5.2%
2	**Number of Employee Turnover by Gender Group**		
	Male	123	23.8%
	Female	26	5.0%
3	**Number of Employee Turnover by Age Region**		
	Singapore	104	20.2%
	Indonesia	45	8.7%

[1]Rates are based on total employee numbers as of 31 Dec 2024

Social Metrics

Parental Leave

S/N	Item	FY2023			FY2024		
		Male	Female	Total	Male	Female	Total
1	Number of employees that were entitled to parental leave	17	7	24	21	12	33
2	Number of employees that took parental leave	17	7	24	21	12	33
3	Number of employees that returned to work in the reporting period after parental leave ended	17	7	24	21	12	33
4	Number of employees that returned to work after parental leave ended, and were still employed 12 months after their return to work	15	7	22	20	12	32
5	Return to Work Rate	100%	100%	100%	100%	100%	100%
6	Retention Rate	88%	78%	85%	95%	100%	97%

S/N	Types of Parental Leave Utilised	Number of Employees	
		FY2023	FY2024
1	Childcare	11	20
2	Maternity	1	4
3	Paternity	1	4
4	Extended Childcare	11	5
5	**Total**	**24**	**33**

Social Metrics

Occupational Health and Safety

Work-Related Injuries			
S/N	**Descriptions**	**Singapore**	**Indonesia**
1	The number of recordable work-related injuries	0	0
2	The number of hours worked	825,472	935,586
3	Rate of recordable work-related injuries (per 1,000,000 hours)	0	0

At Beng Kuang Group, we place Occupational Health and Safety at the core of our operations. We believe that all work-related injuries, illnesses, and incidents are preventable, and we are committed to fostering a workplace where safety is a shared responsibility and an integral part of our culture. Our vision is to achieve accident-free operations by embedding health and safety considerations into every aspect of our business. We prioritise the well-being of our workforce, recognising that a safe and healthy working environment is essential to both our people and our performance.

To uphold this commitment, we focus on the following key principles:

- Strict compliance with all relevant Occupational Health and Safety regulations, standards, and internal policies, both in Singapore and Indonesia.
- Embedding safety practices into day-to-day operations by promoting a culture of accountability, where every employee is responsible for their own safety and that of their colleagues.
- Maintaining a proactive approach to hazard identification and risk mitigation, with systematic procedures in place to minimise potential incidents.
- Reducing workplace risks through training, supervision, and the implementation of safe work systems.
- Transparent reporting and investigation of incidents, followed by root cause analysis and corrective actions to prevent recurrence.

Health and safety are not just regulatory requirements—they are a core value of how we operate. We actively work to instil a safety-first mindset across all levels of the organisation, and empower our teams to speak up, act responsibly, and look out for one another.

Social Metrics

Training and Education

S/N	Category	Average Training Hours			
		2023		2024	
		Singapore	Indonesia	Singapore	Indonesia
By Employee Category					
1	Top Management	6.05	0.00	1.35	4.00
2	Middle Management	13.16	0.42	7.96	11.57
3	Junior Management	22.92	0.76	7.40	7.27
By Gender					
4	Male	19.97	0.76	7.77	10.74
5	Female	10.69	0.00	2.63	2.48
6	**Overall Average Training Hours**	**19.24**	**0.58**	**7.27**	**9.10**

Governance Metrics

Anti-Corruption

At Beng Kuang Group, we take a firm zero-tolerance stand against corruption or unethical behaviour, and prioritise robust corporate governance practices to foster accountability and transparency in our business operations. To mitigate the risks of potentially fraudulent activities and protect the interests of our stakeholders, we have implemented stringent policies and procedures governing whistleblowing and interested person transactions.

Our Whistle-Blowing Policy allows any employee to report any concerns about a violation of our Code of Conduct to the HR Department or the Committee. If necessary, our employees are also encouraged and allowed to report any serious misconduct and ethical concerns directly to the Chairman of the Audit Committee. All reports are kept strictly confidential. Independent investigations will be conducted, and actions will be taken if necessary.

In accordance with Chapter 9 of the Listing Manual of SGX-ST Mainboard Rules, interested persons transactions are closely monitored by the Board. The Audit Committee quarterly reviews all transactions with interested persons to ensure that they are conducted at an arm's length basis and do not adversely affect the interests of the Group and its minority shareholders. The HR Department is responsible for the tracking of all instances related to anti-corruption and anti-competitive behaviour.

All policies and procedures also undergo regular reviews and updates. For further details on our corporate governance, kindly refer to Page 14-44 of our Annual Report 2024.

Performance and targets

The Group set a target of maintaining zero cases of corruption in FY2022, and had zero reported cases of corruption in FY2023. We are pleased to report that we have once again met this target with **zero reported cases of corruption** in FY2024. Additionally, we had no instances of non-compliance with laws and regulations during the year.

We remain committed to upholding the highest standards of integrity and governance. Our goal for the coming year is to continue maintaining a record of zero incidents of corruption and non-compliance with laws and regulations across all our operations.

TCFD Report

Governance

Disclose the organisation's governance around climate-related risks and opportunities.

Describe the board's oversight of climate-related risks and opportunities.	The Board of Beng Kuang Marine Limited provides strategic oversight of climate-related risks and opportunities as part of the Group's broader corporate governance and risk management framework. Recognizing the growing impact of climate change on the offshore and marine industries, the Board ensures that climate-related risks are systematically integrated into business strategy, financial planning, and operational decision-making. The Sustainability and Enterprise Risk Management Committee ("the Committee") is responsible for managing climate-related risks and opportunities and works closely with the Board to drive sustainability initiatives. The Board is informed of climate-related matters through a structured process: • Bi-annual Committee Reports: The Committee present updates on climate-related risks, opportunities, and progress toward the Group's sustainability targets at least twice a year to the Group's EXCO and Board. • Ad-hoc Briefings: When significant climate-related developments arise—such as new regulatory requirements for marine emissions or extreme weather risks affecting offshore operations—the Board receives timely updates. • Industry & Regulatory Insights: The Board is briefed on evolving decarbonization trends in the offshore sector, and industry best practices to ensure strategic alignment. The Board considers climate-related risks and opportunities in key decision-making areas, including: • Strategic Planning & Risk Management: Climate risks are integrated into the Group's enterprise risk management framework, with a focus on physical risks (e.g., rising sea levels, severe storms affecting shipyard operations) and transition risks (e.g., tightening emissions regulations for marine vessels, carbon pricing). • Financial & Capital Expenditure Planning: The Board evaluates investments in low-carbon marine technologies, energy-efficient vessel maintenance, and sustainable offshore infrastructure. • Performance Monitoring: Climate-related KPIs, such as greenhouse gas (GHG) emissions from operations, fuel efficiency of serviced vessels, and waste management performance, are reviewed regularly. • Mergers, Acquisitions & Divestitures: Climate risks are factored into due diligence when evaluating business expansion opportunities, particularly in sustainable ship repair and marine engineering solutions. To enhance its ability to oversee climate-related matters, the Board also undergoes climate risk and sustainability training to stay informed on the latest industry developments and best practices.

TCFD Report

Governance

Disclose the organisation's governance around climate-related risks and opportunities.

Describe management's role in assessing and managing climate-related risks and opportunities.	In FY2023, Beng Kuang Marine Limited established the Sustainability and Enterprise Risk Management Committee ("the Committee") to oversee climate-related risks and integrate sustainability considerations into business operations. The Committee is led by the Executive Director and comprises key members of senior management, including the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Financial Controller, Human Resource representatives, and other business function leaders. The Committee is responsible for embedding climate-related risk management across the Group and ensuring alignment with industry regulations, financial planning, and operational strategies. **Key Responsibilities of the Committee:** **Climate Risk Identification & Assessment:** - The Committee conducts an annual assessment of climate-related risks, including exposure to extreme weather events, sea-level rise, and transition risks related to IMO decarbonization policies. - Scenario analyses are used to evaluate potential financial and operational impacts of climate risks on shipyard operations, marine services, and offshore energy projects. **Integration into Business Strategy & Operations:** Climate considerations are embedded in: - Shipyard operations: optimizing energy efficiency and reducing emissions in repair and maintenance activities. - Marine services: adopting low-carbon vessel solutions and integrating fuel-efficient technologies. - Human Resource policies: providing employee training on sustainability and ensuring alignment with evolving ESG reporting requirements. - Financial planning: assessing the capital required for sustainable infrastructure investments and the potential impact of carbon pricing and compliance costs. *(Continued on next page)*

TCFD Report

Governance

Disclose the organisation's governance around climate-related risks and opportunities.

Describe management's role in assessing and managing climate-related risks and opportunities. (Continued)	**Monitoring & Reporting:** - The Committee meets bi-annually to track key sustainability metrics, including GHG emissions from operations, energy efficiency of marine assets, and waste management performance. - Progress reports are submitted to the Board semi-annually, ensuring top-level oversight of sustainability initiatives. **Regulatory Compliance & Policy Alignment:** Management ensures that the Group remains compliant with: - Singapore Exchange's (SGX) sustainability reporting requirements for listed companies. - Other national and international maritime environmental policies. **Stakeholder Engagement & Industry Collaboration:** - The Committee works closely with government agencies, offshore energy clients, and industry associations to anticipate regulatory changes and emerging market trends. - Senior management regularly engages with investors, business partners, and customers to align sustainability strategies with stakeholder expectations. Through this structured governance framework, Beng Kuang Group's management ensures climate-related risks and opportunities are proactively identified, assessed, and integrated into the Group's strategic planning and operations.

TCFD Report

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	In FY2024, Beng Kuang Marine Limited has deepened its assessment of climate-related risks and opportunities, ensuring alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The Group recognizes that climate-related factors are increasingly influencing marine engineering, shipyard operations, and offshore energy services. As part of our commitment to climate resilience and sustainability, we continuously evaluate both risks and opportunities across different time horizons. The framework for this assessment is based on: •Short-term (within 5 years): Immediate operational and regulatory risks, including evolving emissions standards, extreme weather disruptions, and compliance with sustainability disclosure requirements. •Medium-term (5 to 10 years): Transition risks related to low-carbon technology adoption, market shifts toward sustainable marine solutions, and carbon pricing policies. •Long-term (10 to 25 years): Physical risks, such as rising sea levels, increasing frequency of extreme weather events, and the long-term transformation of the global maritime industry toward net-zero emissions. By integrating climate-related considerations into strategic decision-making, Beng Kuang Group aims to enhance business resilience, operational efficiency, and financial planning, while identifying opportunities for innovation and sustainable growth in the offshore and marine industry. See Climate-Related Risks Table below See Climate-Related Opportunities Table below

TCFD Report

Strategy: Climate-Related Risks

Category of Climate Risk	Risk Name	Risk Description	Potential Impact	Scope of Risk	Timeframe
Physical Risk – Chronic	Increased extreme weather events	Rising frequency of heavy rainfall, storms, and extreme heat disrupts corrosion prevention services, shipyard engineering projects, and offshore infrastructure fabrication. Severe weather may delay project timelines and increase workforce safety risks.	- Project delays and revenue loss - Higher maintenance and workforce safety costs - Disruptions in steel fabrication and corrosion prevention operations	By sector; Shipyard operations, offshore engineering, and corrosion prevention services.	Short to long term
Physical Risk – Chronic	Accelerated corrosion due to climate change	Rising seawater temperatures, acidification, and changing salinity levels accelerate corrosion of offshore platforms, deck equipment, and steel structures. This increases demand for more frequent corrosion prevention maintenance and higher-performance coatings.	- Higher costs for corrosion control measures - Increased demand for protective coatings and maintenance services - Potential for greater business opportunities in corrosion prevention	By sector; Corrosion prevention services and shipyard operations.	Medium to long term
Transition Risk – Policy & Legal	Stricter offshore and marine emissions regulations	IMO and Singapore's decarbonization regulations require lower carbon emissions, enhanced fuel efficiency, and sustainable offshore fabrication processes. Non-compliance could result in fines, loss of contracts, and reputational damage.	- Higher compliance costs for emissions tracking - Need for investment in low-carbon fabrication and coating technologies - Competitive disadvantage if sustainability expectations are not met	By sector; Offshore energy, shipyard operations, and engineering services.	Short to medium term

TCFD Report

Strategy: Climate-Related Risks

Category of Climate Risk	Risk Name	Risk Description	Potential Impact	Scope of Risk	Timeframe
Transition Risk – Market & Technology	Delayed adoption of low-carbon corrosion prevention methods	The global shift towards eco-friendly corrosion prevention coatings and energy-efficient processes requires investment in R&D. If Beng Kuang Group does not transition quickly, competitors offering sustainable coatings and maintenance solutions may gain market share.	- Lost market share to sustainable service providers - Higher retrofitting costs if green transition is delayed - Increased demand for non-toxic, high-durability coatings	By sector; Corrosion prevention and marine engineering services.	Medium term
Transition Risk – Policy & Legal	Lack of skilled workforce for sustainability -focused marine engineering	If employees and engineers are not trained in sustainability and low-carbon offshore fabrication, the company risks falling behind regulatory standards and missing new project opportunities.	- Higher training costs to upskill the workforce - Difficulty securing sustainability-focused contracts - Need to invest in employee development for green engineering skills	By sector; Infrastructure engineering, corrosion prevention, and shipyard operations.	Short to medium term

TCFD Report

Strategy: Climate-Related Opportunities

Category of Climate Opportunity	Opportunity Name	Opportunity Description	Potential Benefits	Scope of Opportunity	Timeframe
Resource Efficiency	Increasing energy efficiency in shipyard and fabrication operations	Optimizing energy use in steel fabrication, marine engineering, and corrosion prevention to reduce electricity costs and lower the carbon footprint of shipyard activities.	- Lower operational costs from reduced energy use - Improved regulatory compliance and carbon footprint - Enhanced reputation for sustainability	By sector; Shipyard operations, offshore engineering, and corrosion prevention services.	Short term
Energy Transition	Adoption of sustainable coatings and corrosion prevention solutions	Shifting to low-VOC, high-durability, eco-friendly protective coatings to meet global environmental standards and attract sustainability-focused clients.	- New revenue streams from green corrosion prevention solutions - Competitive advantage in sustainable marine services - Reduced environmental impact and regulatory compliance	By sector; Corrosion prevention services and offshore engineering.	Medium term

TCFD Report

Strategy: Climate-Related Opportunities

Category of Climate Opportunity	Opportunity Name	Opportunity Description	Potential Benefits	Scope of Opportunity	Timeframe
Resilience & Innovation	Developing climate-resilient offshore infrastructure	Designing and fabricating offshore deck equipment and floating platforms with climate resilience in mind, using high-strength, corrosion-resistant materials to withstand extreme weather conditions.	- Increased demand for climate-proof marine structures - Competitive differentiation in offshore infrastructure projects - Reduced maintenance costs for clients	By sector; Offshore engineering, marine infrastructure, and fabrication services.	Medium and long term
Sustainable Services & Market Positioning	Expanding green engineering services in ship repair and offshore fabrication	Offering low-carbon steel fabrication, sustainable ship repair, and net-zero-ready marine engineering solutions to align with market demand for decarbonized maritime operations.	- New revenue opportunities in sustainable shipyard services - Stronger positioning in green shipping and offshore projects - Compliance with sustainability-focused client requirements	By sector; Shipyard operations, marine engineering, and offshore fabrication.	Medium term

TCFD Report

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	**Impact on Business Operations** **Changes to Products & Services** As the industry transitions toward decarbonization and climate resilience, Beng Kuang Group is adapting its core services to align with regulatory, market, and technological changes: **Challenges:** - Increased demand for climate-resilient offshore platforms and low-carbon deck equipment. - Growing preference for sustainable ship repair services using energy-efficient processes. - Market shift toward non-toxic, high-durability protective coatings that comply with global environmental standards. **Strategic Adjustment:** - Investing in low-carbon infrastructure engineering to serve oil & gas, offshore wind, and sustainable marine industries. - Expanding eco-friendly corrosion prevention services to attract clients with strict ESG requirements.

TCFD Report

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	**Impact on Supply Chain & Value Chain** Beng Kuang Group's supply chain is increasingly affected by climate-related risks, including carbon-intensive material costs, regulatory compliance, and sustainable sourcing expectations. **Challenges:** - Rising costs of low-emission materials such as eco-friendly coatings and corrosion-resistant steel. - Increasing scrutiny from clients and investors requiring carbon footprint tracking in procurement. **Strategic Adjustment:** - Strengthening supplier relationships to secure access to low-carbon materials at stable prices. - Increasing procurement of certified sustainable components to align with ESG supply chain standards.

TCFD Report

Strategy

Disclose the actual and potential impacts of climate-related risks and organisation's businesses, strategy, and financial planning where such information is material.

Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	**Impact on Strategic Planning & Business Model** **Short-Term (0–5 years): Regulatory Compliance & Immediate Risk Management** - Aligning shipyard operations with IMO decarbonization policies to maintain license-to-operate. - Upskilling employees on sustainable engineering practices and emissions reporting. - Enhancing ESG reporting processes to meet investor and client expectations. **Medium-Term (5–10 years): Business Model Evolution & Market Expansion** - Scaling up sustainable offshore engineering solutions to meet growing demand for low-carbon infrastructure. - Developing and marketing corrosion prevention solutions that comply with strict environmental regulations. - Implementing circular economy initiatives, such as recycling materials in fabrication processes. **Long-Term (10–25 years): Full Transition to Sustainable Marine Solutions** - Becoming an industry leader in sustainable marine and offshore services. - Adopting AI-driven predictive analytics for emissions reduction and energy optimization. - Collaborating with financial institutions for green financing solutions to fund future climate resilience investments.

TCFD Report

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	**Impact on Financial Planning** Beng Kuang Group has embedded climate considerations into financial planning through budgeting, investment prioritization, and risk assessments via the following ways: **Higher CapEx for Green Shipyard Upgrades** - Infrastructure resilience investments (e.g., flood-proofing, low-carbon facilities). - Expansion of sustainability-focused corrosion prevention and engineering services. **Regulatory Compliance & Emissions Tracking Costs** - Implementing carbon footprint measurement systems. - Aligning shipyard operations with sustainability disclosure requirements. **Supply Chain Cost Adjustments** - Increased costs of sustainable raw materials and low-carbon coatings. - Potential volatility in carbon pricing and emission-related taxes. **Revenue Growth & Financing Opportunities** - New revenue from green marine services (e.g., low-carbon corrosion prevention, sustainable offshore engineering). - Cost savings from energy efficiency in shipyard and fabrication operations. - Access to sustainable financing, including: • Sustainability-linked loans for infrastructure upgrades. • Green bonds for net-zero shipyard initiatives. • Government incentives for energy-efficient industrial processes.

TCFD Report

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

Describe the resilience of the organisation's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	Beng Kuang Group has assessed its resilience under two key climate scenarios: **Below 2°C Scenario (Low-Carbon Transition):** - Risk: Higher compliance costs, market shifts to sustainable services. - Response: Invest in green shipyard solutions, sustainable coatings, and emissions reduction strategies. - Financial Outcome: Higher short-term CapEx, long-term revenue growth from low-carbon services. **Above 3°C Scenario (High Physical Climate Risks):** - Risk: Increased weather disruptions, rising sea levels, accelerated corrosion risks. - Response: Upgrade shipyard resilience, develop climate-adaptive coatings, and strengthen insurance coverage. - Financial Outcome: Higher asset protection costs, potential revenue losses from disruptions. By aligning business strategy, financial planning, and investment priorities with climate resilience, Beng Kuang Group ensures it remains competitive, financially stable, and prepared for multiple climate futures.

TCFD Report

Risk Management

Disclose how the organisation identifies, assesses, and manages climate-related risks.

Describe the organisation's processes for identifying and assessing climate-related risks.	Beng Kuang Group identifies and assesses climate-related risks through a structured multi-stage process that evaluates both physical risks (extreme weather, sea-level rise, corrosion effects) and transition risks (regulatory changes, market shifts, emerging technologies).
	
	Process for Identifying Climate-Related Risks
	
	Data Collection & Risk Identification
	
	- Analyzing historical climate trends, weather-related disruptions, and sea-level rise projections for offshore operations.
	
	- Conducting stakeholder consultations with clients, investors, and regulators to align risk assessment with industry expectations.
	
	Risk Classification & Prioritization
	
	- **Physical Risks**: Extreme weather, rising sea levels, increased corrosion rates.
	
	- **Transition Risks**: Regulatory compliance, green financing requirements, competitive risks from sustainability-focused market shifts.
	
	- **Prioritization Factors:**
	
	  • Impact on business continuity (shipyard disruptions, cost increases)
	
	  • Relevance to stakeholder decision-making (investor expectations, customer requirements)
	
	Scenario Analysis & Financial Quantification
	
	- **2°C Scenario**: Transition risks dominate (compliance costs, demand for low-carbon services).
	
	- **>3°C Scenario**: Physical risks dominate (storm damage, higher maintenance and operational costs).
	
	- Financial modeling of risk exposure across business units (e.g., impact of carbon taxes, asset depreciation).
	
	- **Outcome**: Climate risks are assigned a risk rating and mitigation plan, ensuring they are addressed before they escalate into business-critical issues.

TCFD Report

Risk Management

Disclose how the organisation identifies, assesses, and manages climate-related risks.	
Describe the organisation's processes for managing climate-related risks.	Once identified, climate-related risks are managed through mitigation strategies, operational adjustments, and financial planning. **Short-Term (0–5 Years): Immediate Risk Response & Compliance** - Strengthening climate risk assessments to meet investor expectations and lender requirements for sustainable financing. - Strengthening shipyard infrastructure against extreme weather risks (flood protection, asset reinforcement). - Adjusting corrosion prevention techniques to counteract rising seawater temperatures and chemical changes. **Medium-Term (5–10 Years): Business Model Adaptation** - Developing low-emission shipyard fabrication and sustainable corrosion prevention materials. - Expanding renewable energy use in operations (e.g., solar integration in shipyard facilities). - Partnering with sustainable suppliers to source low-carbon steel, alternative coatings, and recyclable materials. **Long-Term (10–25 Years): Full Transition to Climate-Resilient Operations** - Establishing Beng Kuang Group as a leader in sustainable offshore and marine services. - Expanding into climate-resilient offshore infrastructure (e.g., offshore wind farm platforms, low-carbon marine equipment).

TCFD Report

Risk Management

Disclose how the organisation identifies, assesses, and manages climate-related risks.

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Beng Kuang Group ensures that climate-related risks are fully integrated into its broader corporate risk management strategy, rather than being treated as a separate issue. **Board-Level Oversight** - The Sustainability and Enterprise Risk Management Committee is responsible for monitoring climate risks and ensuring alignment with corporate strategy. - Climate risks are included in bi-annually Board reports to guide strategic decision-making and capital allocation. **Risk Monitoring & Reporting** - Climate-related risks are embedded in the company's overall risk register, ensuring they are assessed alongside financial, operational, and regulatory risks. - The company follows standardized risk assessment frameworks (e.g., TCFD, SGX ESG guidelines) to ensure consistency. **Scenario-Based Budgeting & Investment Planning** - Future capital expenditures (CapEx) and operational expenditures (OpEx) are adjusted based on climate-related risk projections. - Investment in climate risk insurance to mitigate financial exposure to extreme weather and regulatory penalties. **Access to Green Financing & Sustainable Investment** - Leveraging sustainability-linked loans and green bonds to fund low-carbon infrastructure projects and emissions reduction initiatives. - Engaging with financial institutions and investors to align risk management strategies with ESG funding requirements.

TCFD Report

Metrics & Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	We track energy consumption, specifically diesel and electricity usage, as they are critical to our operations. Diesel is primarily used in shipyard machinery, transportation, and industrial processes, while electricity powers our fabrication yards, corrosion prevention workshops, and corporate offices. To improve energy efficiency, we aim to reduce diesel consumption per unit revenue by 5% by 2025 through process optimization, improved fuel efficiency, and continued transition to electric-powered equipment. In Singapore, our diesel use has already declined significantly due to a more stable operational flow and a shift toward lower-carbon jobs, while in Indonesia, reductions are driven by the integration of electric-based equipment. For electricity, as we introduce more sustainable operational practices, consumption has increased. Instead of reducing total electricity use, we are focusing on improving efficiency, with a target to reduce electricity consumption per unit revenue by 3% by 2025. This will be achieved through energy-efficient machinery upgrades, smart monitoring systems, and process optimization in both Singapore and Indonesia. Water consumption is another key focus area, especially in shipyard processes and offshore engineering activities. In Singapore, our water usage has increased significantly due to our shift to water-based shipside repair, which helps reduce grit-based waste. Instead of setting an absolute reduction goal, we are targeting a 5% improvement in water efficiency per unit revenue by 2025 to balance sustainability and operational needs. In Indonesia, with reduced operational land area, we aim to further minimize water consumption by 5% too. We also closely monitor waste disposal, particularly from corrosion prevention activities, where we generate copper slag and garnet waste. We aim to reduce waste disposal per unit revenue by 4% by 2025 by improving material efficiency, optimizing blasting processes, and identifying alternative recycling opportunities. Additionally, we continue to explore waste reduction and circular economy strategies to further decrease our environmental impact.

TCFD Report

Metrics & Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Our GHG emissions are disclosed on Pages 18 to 20. Currently, we track Scope 1 and Scope 2 emissions, while recognising that Scope 3 emissions tracking is a future priority. Our Scope 1 emissions come from diesel combustion in machinery and transportation, making fuel efficiency a critical priority. To mitigate these emissions, we are working on optimizing engine performance, reducing idle times, and exploring hybrid and electric alternatives for our fleet and equipment. Our Scope 2 emissions arise from electricity consumption across our operational facilities. To reduce these emissions, we are committed to improving energy efficiency and increasing our use of renewable energy. We aim to reduce Scope 2 emissions by driving the integration of solar power and upgrades to energy-efficient machinery in our shipyards. While we have not yet started tracking Scope 3 emissions, we understand the importance of measuring and managing emissions from our supply chain and serviced vessels. Moving forward, we will look to work with suppliers to assess emissions in our value chain.

TCFD Report

Metrics & Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	We have set clear targets to reduce our environmental impact while ensuring long-term business resilience. In the short term, we are focusing on fuel and electricity efficiency. We plan to achieve this through process optimization, equipment upgrades, and investments in energy-efficient technologies. In the medium term, we are prioritizing water conservation and waste reduction initiatives. Our goal is to reduce water through operational efficiency measures and process improvements. At the same time, we aim to lower copper slag and garnet waste disposal by improving production efficiency and exploring alternative uses for these materials. For the long term, we are working towards increasing renewable energy adoption. Additionally, we are developing waste recycling and circular economy programs to divert waste from landfills. We are also strengthening our climate resilience measures, including flood risk mitigation for our shipyard infrastructure and reducing downtime from extreme weather events. We track our progress through annual performance reviews, operational audits, and reporting to stakeholders. Our approach is flexible, allowing us to adapt to emerging industry trends, evolving regulations, and new sustainability opportunities. By setting these metrics and targets, we are ensuring that our business remains competitive, resilient, and aligned with the global transition toward sustainable marine operations.

GRI Content Index

Statement of Use	Beng Kuang Marine Limited has reported the information cited in this GRI content index for the period of 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure Requirements	Reference
GRI 2: General Disclosures 2021		
2-1	Organisational details	Pg. 6
2-2	Entities included in the organisation's sustainability reporting	Pg. 6
2-3	Reporting period, frequency and contact point	Pg. 5
2-4	Restatements of information	Pg. 5
2-5	External assurance	Pg. 5
2-6	Activities, value chain and other business relationships	Pg. 7
2-7	Employees	Pg. 21, 22
2-8	Workers who are not employees	Pg. 21, 22
2-9	Governance structure and composition	AR: Pg. 8 - 11
2-10	Nomination and selection of the highest governance body	AR: Pg. 21 - 24
2-11	Chair of the highest governance body	AR: Pg. 20 -21
2-12	Role of the highest governance body in overseeing the management of impacts	Pg. 3, 4
2-13	Delegation of responsibility for managing impacts	Pg. 3, 4, 11

GRI Content Index

GRI Standard	Disclosure Requirements	Reference
GRI 2: General Disclosures 2021		
2-14	Role of the highest governance body in sustainability reporting	Pg. 3, 4
2-15	Conflicts of interest	AR: Pg. 14
2-16	Communication of critical concerns	AR: Pg. 31 - 36
2-17	Collective knowledge of the highest governance body	Pg. 3, 4
2-18	Evaluation of the performance of the highest governance body	AR: Pg. 24 - 25
2-19	Remuneration policies	AR: Pg. 25 - 30
2-20	Process to determine remuneration	AR: Pg. 25 - 30
2-21	Annual total compensation ratio	AR: Pg. 25 - 30
2-22	Statement on sustainable development strategy	Pg. 3, 4
2-23	Policy commitments	N.A.
2-24	Processes to remediate negative impacts	N.A.
2-25	Mechanisms for seeking advice and raising concerns	N.A.
2-26	Compliance with laws and regulations	Pg. 28
2-27	Membership associations	Pg. 9
2-28	Approach to stakeholder engagement	Pg. 10

GRI Content Index

GRI Standard	Disclosure Requirements	Reference
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Pg. 12, 13
3-2	List of material topics	Pg. 12, 13
3-3	Management of material topics	Pg. 12, 13
GRI 205: Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	Pg. 28
205-2	Communication and training about anti-corruption policies and procedures	Pg. 28
205-3	Confirmed incidents of corruption and actions taken	Pg. 28
GRI 302: Energy 2016		
302-1	Energy Consumption within the organisation	Pg. 14, 15
GRI 303: Water and Effluents		
303-5	Water consumption	Pg. 16
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Pg. 18, 20
305-2	Energy indirect (Scope 2) GHG emissions	Pg. 19, 20
GRI 306: Waste 2010		
306-3	Waste Generated	Pg. 17

GRI Content Index

GRI Standard	Disclosure Requirements	Reference
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Pg. 23, 24
401-3	Parental leave	Pg. 25
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Pg. 26
403-2	Hazard identification, risk assessment, and incident investigation	Pg. 26
403-3	Occupational health services	Pg. 26
403-8	Workers covered by an occupational health and safety management system	Pg. 26
403-9	Work-related injuries	Pg. 26
403-10	Work-related ill health	Pg. 26
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Pg. 27
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Pg. 22

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