



BUMI ARMADA

Registration No. 199501041194 (370398-X)



INFINITE POSSIBILITIES

ANNUAL REPORT 2023

SUSTAINABILITY

STATEMENT

ABOUT THIS STATEMENT

We are pleased to present the Sustainability Statement for 2023. In this Statement, we include our transition strategies, ESG performance progress, our current achievements and our way forward. The objective of this Statement is to provide a holistic view of our sustainability journey towards achieving our ambitious goal of Net Zero by 2050.

SCOPE AND BOUNDARIES

This Sustainability Statement includes Bumi Armada's sustainability performance for the financial year ended 31 December 2023, unless otherwise stated. The Statement includes all our assets and activities across Bumi Armada, its subsidiaries and joint ventures. ESG reporting includes greenhouse gas ("GHG") emissions data for our leased assets and those of joint ventures following international industry standards.

REPORTING FRAMEWORKS

We are guided by the following national regulatory requirements, international standards, framework and guidance:

1	Enhanced ESG Reporting Requirements by Bursa Malaysia Securities Berhad.
2	Global Reporting Initiatives ("GRI") Standards.
3	IPIECA/IOGP Sustainability Reporting guidelines for the oil and gas industry.
4	Greenhouse Gas ("GHG") Protocol.

CONTACT POINT

We are continuously improving our Sustainability Statement reports. We welcome suggestions and enquiries from our stakeholders. Please email your feedback to sustainability@bumiarmada.com.

OUR SUSTAINABLE PROGRESS

We are committed to driving sustainability as an integral part of our business. We practise responsible business ethics to create positive impacts on the environment and the societies where we operate. We are working continuously with all our global operation teams, including our clients with a focus on reducing our direct and indirect GHG emissions.

2021



2022



2023



Sustainability Statement

Our Sustainability Policy



We have established a Sustainability Policy that sets our true north and which steers Bumi Armada in shaping its ESG strategies. The Policy outlines our commitment to achieving Net Zero by 2050.

Bumi Armada is fully committed to embedding sustainability within its global operations. Our unwavering commitment entails the conscientious execution of operational efficiency, the continual mitigation of environmental impact and the constructive contribution to the well-being of our employees and the communities where we operate. Our Sustainability Policy serves as a comprehensive articulation of our dedication to ESG responsibility.



Environmental Stewardship

1. Climate Action:

Commitment to reduce GHG emissions through improved operational efficiencies, energy conservation and opportunities in low-carbon technologies.

Implementation of measures to monitor, report and reduce the carbon footprint of our operations.

2. Biodiversity Conservation:

Adherence to environmental regulations and standards to minimise impact on local ecosystems and biodiversity.

Support for conservation efforts and sustainable land management practices in areas of operation.

3. Resource Efficiency:

Optimisation of resource use and energy consumption through innovative technologies and industrial practices.

Implementation of waste management and pollution prevention programmes to minimise environmental impact in line with applicable regulatory requirements, as well as exploring opportunities for continuous improvement.



Social Prosperity

1. Community Engagement:

Active engagement with local communities to understand their needs and concerns.

Investments in community development projects, education and healthcare to support local well-being.

2. Health and Safety:

Commitment to protect the health and safety of our employees, contractors and those (including local communities) who could be directly impacted by our business activities.

Implementation of industrial recognised standards and regular training programmes to ensure effective health and safety management system and proactive culture in safety.

3. Human Rights:

Upholding and respecting human rights throughout the supply chain and operations.

Zero tolerance for any form of discrimination, child labour or forced labour.

By adopting and adhering to our Sustainability Policy, Bumi Armada aims to be a leader in environmentally responsible oil and gas operations, contributing positively to the communities where we operate and upholding a sustainable future for the future generations.



Corporate Integrity

1. Ethical Business Conduct:

Adherence to high ethical standards in all business activities and interactions.

Implementation of anti-corruption policies and procedures to ensure transparency and integrity.

2. Board Accountability:

Clear delineation of roles and responsibilities within the board to ensure accountability.

Regular reporting on sustainability performance to stakeholders, including shareholders.

3. Stakeholder Engagement:

Regular communication and engagement with stakeholders, including investors, employees, communities and regulatory bodies.

Integration of stakeholder feedback into decision-making processes.

Sustainability Statement

Our Commitment to Sustainability



Sustainability Management

We are dedicated to upholding sustainability standards throughout our value chain by enhancing our internal processes with well-defined roles and responsibilities. This approach is crucial in ensuring the effective integration of our sustainability strategies across all levels in the organisation. Sustainability management is an integral component of our corporate governance, with a clear emphasis on ESG principles that support our sustainability agenda. With this governance in place, ESG strategies are formulated, executed and evaluated at each appropriate level, all the way up to the Board.

SUSTAINABILITY MANAGEMENT STRUCTURE

Shape

Bumi Armada Board

Provide advice on Bumi Armada's sustainability agenda and targets, ensuring alignment with stakeholders' expectations and budget allocation.

Strategic Direction

Sustainability Council

Chairman: CEO
Deputy: VP of Sustainability and External Relations (VP, SER)
Members: Management Team
Functions: Oversee and guide sustainability integration in the Company. Report progress and recommend actions to the Board.

Strategic Alignment

Sustainability Workgroup

Chairman: VP, HSE
Advisor: VP, SER
Members: Country Sustainability Champions
Functions: Performance measurement and monitoring by all local teams to assess progress, identify issues and make informed decisions.

Execute & Measure

Business Teams
(HSE, HR, Projects, Technology, Supply Chain)

Implement, monitor and report the progress of sustainability initiatives against approved targets.

Sustainability and External Relations Division

Act as an advisor to the Sustainability Workgroup and implement internal and external communication strategy.

Sustainability Statement

BOARD OVERSIGHT

The Board is committed to shaping the sustainability strategy by providing advice and support to the management team. Tunku Alizakri bin Raja Muhammad Alias was appointed as a member of our board, to strengthen our sustainability governance. Tunku Alizakri brings with him extensive experience in the field of sustainability. Additionally, our ED/CEO, Gary Neal Christenson, has been a sustainability enthusiast for over 30 years. A dedicated division called the Sustainability and External Relations is headed by Sarimah Talib, an industry expert with over 16 years of experience in leading sustainability. The division is responsible for spearheading the ESG strategies for the Group. The VP, SER presents strategic sustainability matters to the Board to facilitate climate-related discussions before implementation.

- Some of the key activities undertaken by the Board on climate-related matters in 2023 include:
- 1. Approval of the Decarbonisation Strategy and Bumi Armada’s ambition to achieve Net Zero by 2050.
 - 2. Review of the Global Industry Benchmarking Report on GHG management.
 - 3. Review of our ESG ratings by Sustainalytics and FTSE Russell.
 - 4. Review of the IPCC Report and its applicability to Bumi Armada.

MANAGEMENT OVERSIGHT

The Sustainability Council oversees sustainability integration in operations, while the Sustainability Workgroup facilitates implementation. All operations and support functions are responsible to effectively implement sustainability initiatives in their respective divisions and countries of operation.

MEMBERSHIP AND ASSOCIATION

- 1. Indonesia Carbon Capture and Storage Center (“ICCSC”)
The ICCSC aims to develop, progress, facilitate and adapt the development of carbon capture and storage (“CCS”) technologies in Indonesia. Bumi Armada’s involvement in ICCSC allows for valuable input into the development of floating CCS solutions, while also capturing potential value in the Indonesian CCS market.
- 2. International Marine Contractors Association (“IMCA”)
IMCA is a leading trade association representing the majority of contractors and supply chain in the offshore marine construction industry worldwide.
- 3. The Malaysia Oil, Gas & Energy Services Council (“MOGSC”)
MOGSC’s main mission is to represent the interests of Malaysian oil & gas service providers, promote their core competencies and expertise and raise the profile and visibility of its members, with over 500 corporate and associate members from every segment of the Oil, Gas & Energy supply chain with about 60,000 workforce.
- 4. Society of International Gas Tanker and Terminal Operators (“SIGTTO”)
SIGTTO provides a platform for Bumi Armada to interact with industry participants to share experiences, address common problems and derive agreed criteria for best practices and acceptable standards in gas tanker shipping and terminal operations.

¹ BCG & ICCSC, Indonesia's CCS 2023 Achievements and 2024 Outlook, January 2024.

STAKEHOLDER ENGAGEMENT

In 2017, our organisation identified key stakeholders and conducted routine engagement to address material ESG matters. In 2023, we revisited the engagement plan and upgraded it to focus on a more strategic approach, emphasising the importance of ESG issues to our business and stakeholders. This approach enabled us to enhance our engagement with stakeholders and improve our management of ESG risks and opportunities.

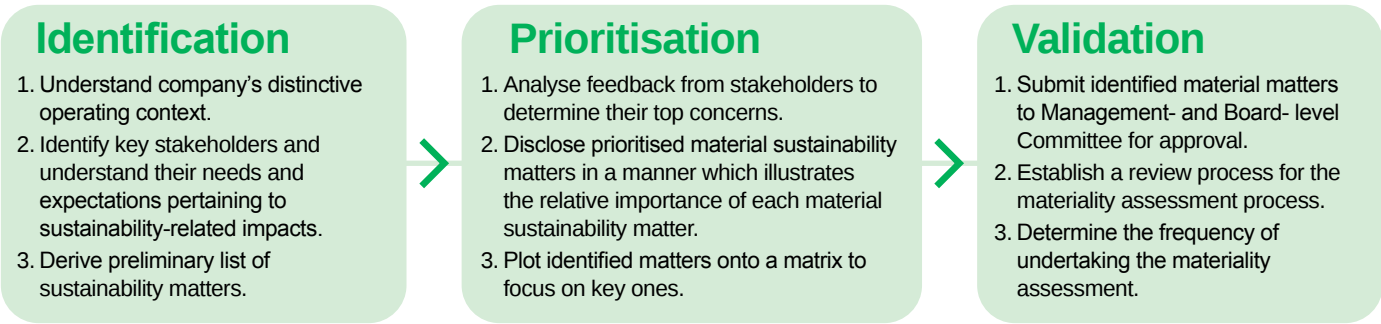
STAKEHOLDER GROUP	AREAS OF INTEREST	EXAMPLES OF ENGAGEMENT
Shareholders & Financial Community	• Company financial performance • Business strategy	• Direct engagement meetings (On need to basis) • Annual General Meeting (AGM) • Conference calls (On need to basis) • Quarterly results briefings
Employees	• Employee welfare • Career development	• Employee Inductions (Upon employment) • Health, Safety and Environment (HSE) meetings and awareness sessions (monthly) • Vessels and site visits by Management (Annually) • Performance appraisals (Annually) • Quality Management Review (Annually) • Security Management Review (Annually)
Regulators & Government Agencies	• Compliance with relevant laws and regulations • Labour practices and health issues	• Certification/Compliance reviews/audits (Annually) • Formal engagement or dialogues (On need to basis) • HSE audits (Annually) • Regulatory training and awareness (Annually)
Clients & Business Associates	• Support services • Service quality and safety	• Conference calls (On need to basis) • Operational reviews (Annually) • KYC reviews/ updates (Upon registration into Bumi Armada system) • New business/pre-qualification discussions (On need to basis)
Suppliers & Contractors	• Pricing and service • Supplier training	• Compliance reviews (Annually) • KYC reviews/ updates (Upon registration into Bumi Armada system) • HSE audits or reviews (Annually) • Lessons learnt and feedbacks (Monthly)
Community	• Social Development Programme • Charity and fundraising events • Employment opportunity	• Community support through ESR programme (Annually) • ESR activities (Annually) • Local content reviews/audits (Annually) • Local partnerships (Annually)
Media & External Parties	• Company’s reputation and branding	• Corporate updates/announcements (Quarterly) • Quarterly results announcements

ESG Material Topics

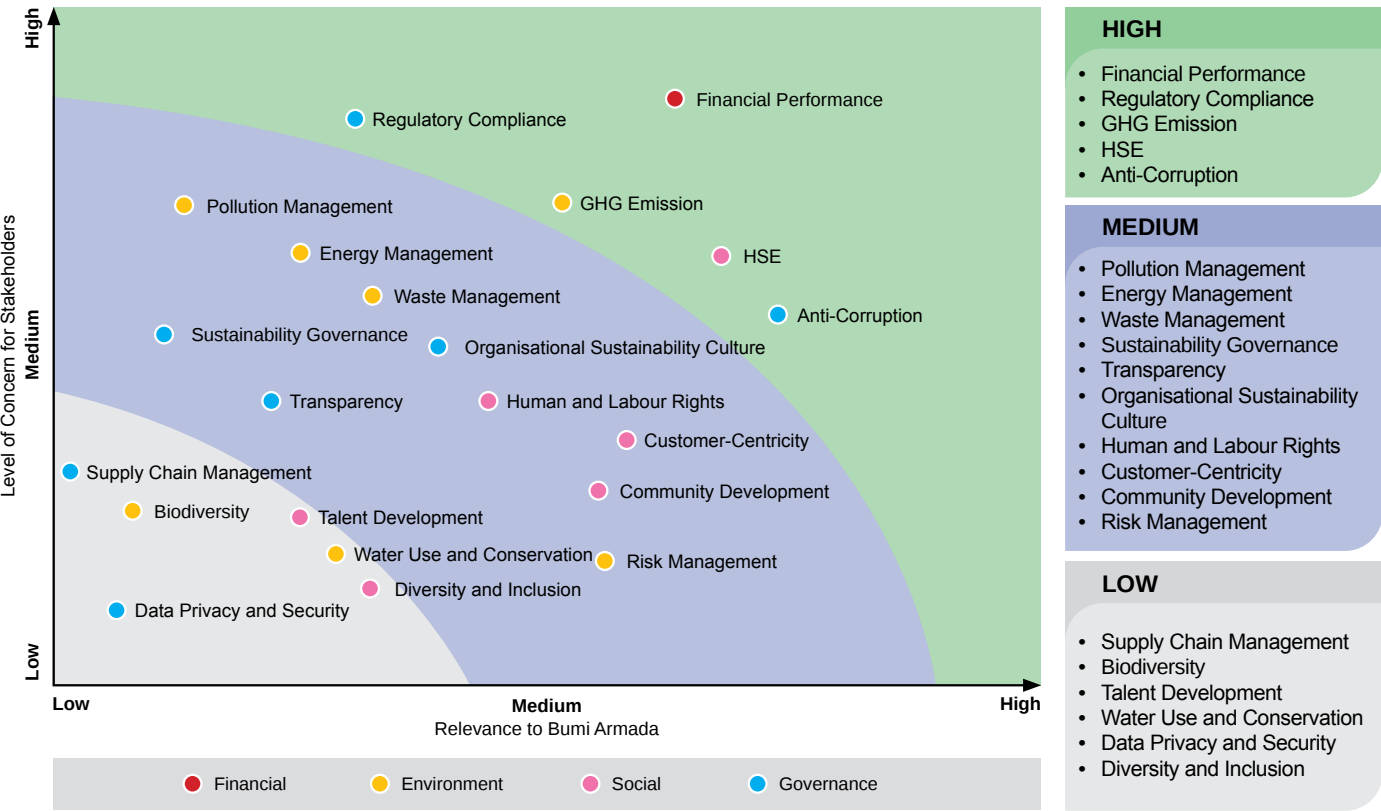
Bumi Armada is committed to upholding rigorous sustainability standards, as evidenced by our adherence to the Bursa Malaysia Sustainability Reporting Guide.

In 2023, we successfully executed a structured examination of our sustainability practices through strategic engagement with our key stakeholders. Through this assessment, a total of 21 material topics were meticulously identified, reflecting Bumi Armada's significant ESG impacts and their influence on stakeholder assessments and decisions. The outcome of this effort is presented in the report, providing valuable insights and results.

Materiality Assessment Process



Materiality Matrix



ESG metrics and targets were set based on prioritisation of the material matters as follows:

ESG AREAS	UN SDG	DESCRIPTIONS	METRICS
Environment	6 CLEAN WATER AND SANITATION	• Water Scarcity/Water Use and Conservations	• Water Consumption for Vessel
	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	• Responsible Consumption and Production	• Energy Consumption for Vessel • Electricity Consumption for Offices • Bunker Fuel Consumption
	13 CLIMATE ACTION	• Biodiversity • Carbon/Greenhouse Gas (GHG) Emissions • Toxic Emissions	• Disclosure of Engagement on efforts to reduce Loss of Biodiversity • GHG Emissions (Scope 1, 2 & 3) • Air Pollutants Emissions
	14 LIFE BELOW WATER	• Effluent/Produced Water Discharge • Waste Management	• Average Oil Concentration in Produced Water Discharge • Produced Water Discharge • Total Oil Discharged • Hazardous Waste Disposal
Social	2 ZERO HUNGER	• Public Health and Safety	• Social Agenda for Community Development
	3 GOOD HEALTH AND WELL-BEING	• Ensuring Health and Demographic Risk • Occupational Health and Safety	• Percentage of Employee Insured • Lost Time Injury Rate (LTIR) • Total Recordable Injury Rate (TRIR)
	5 GENDER EQUALITY	• Diversity, Equity and Inclusion	• Onshore Female Staff Percentage
	8 DECENT WORK AND ECONOMIC GROWTH	• Compensation and Benefits	• Voluntary Attrition Rates
Governance	10 REDUCED INEQUALITIES	• Human Rights • Labour Rights Management	• Training Hours per Employees • Onshore Local Staff Percentage
	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	• Anti-Bribery and Corruption • Business Ethics • Corporate Governance • Emergency Preparedness • Risk Management	• No. of Whistleblowing Cases • No. of Internal Audit Reports, Findings and Unclosed Issues • Emergency Exercises • Risk Assessment Review

Sustainability Statement

Our Sustainability Performance

At Bumi Armada, we have established our performance management system to identify material ESG indicators (based on the GRI Standards), set up a monitoring process and continuously work to improve our ESG performance. These indicators were identified through a materiality assessment. Strategic initiatives were identified and ESG targets were set for operationalisation.

OUR RESPONSE TO CLIMATE CHANGE AND SAFEGUARDING THE ENVIRONMENT

To achieve our Net Zero ambition, Bumi Armada is collaborating with our clients to identify solutions that maximise the sustainable value of our assets while reducing the environmental impact of operations.

AMBITION	ACTIVITY	ACHIEVEMENT	CUSTODIAN	PROGRESS	
				2022	2023
INNOVATION	Embedding climate change risks and sustainable design into our assets.	Conduct climate-related risk assessment for all FPSO and FSU assets.	HSE		
		Commit to disclosure to Carbon Disclosure Project (CDP) database.			
	Collaborating with clients in providing cleaner and more reliable energy solutions through the adoption of green technology.	Evaluate design options for GHG emissions reduction and preparation of GHG emissions report for client.	Technology, Engineering & Projects		
	Apply emergent green technologies on new projects wherever applicable and practicable.	Collaborating to explore the potential for exporting LCO from Grain CCGT Power Plant, UK via ship into the FCSIU for injection into a depleted gas reservoir.	Technology, Engineering & Projects		
	Continue to fund engineering studies and pursue business developments with zero emission of GHG. Post- combustion carbon capture and storage facilities.	Conduct pre-FEED study for the offshore production of Blue Ammonia.	Technology, Engineering & Projects		
		Investigate electric-driven liquefaction trains for FLNG.			
		Incorporating marine CCS into new proposals.			

Legend In progress Completed/On track In planning Not Applicable

Sustainability Statement

AMBITION	ACTIVITY	ACHIEVEMENT	CUSTODIAN	PROGRESS	
				2022	2023
OPERATION	Innovate, collaborate and drive efficiencies to reduce GHG emissions.	Extend scope of emissions monitoring to include air pollutants.	HSE/Operations		
		Extend GHG emissions scope from fuel consumption with the inclusion of flaring across the fleet.			
	Accurately measure emissions, prioritising and incentivising GHG reductions.	Pilot Emission.AI solution in Armada Kraken to improve emissions monitoring leading to opportunities in the reduction of emission loadings.	HSE/Operations		
	Engaging our employees on climate change issues and the actions they can take to help reduce GHG emissions.	Inclusion of climate change a part of Company Annual Environment Campaign.	HSE/Operations		
		Conduct ESG training for employees.	SER		
	Ensure GHG emissions management plan is prioritised across the business.	Conduct quarterly review as part of HSSE management review.	HSE/Operations		
		Conduct annual Integrated Management System (IMS) audit on Environment Management System (EMS).			

Legend In progress Completed/On track In planning Not Applicable

Sustainability Statement

AMBITION	ACTIVITY	ACHIEVEMENT	CUSTODIAN	PROGRESS	
				2022	2023
VALUE CHAIN	Prioritise minimum lifecycle carbon footprint throughout our supply chain.	Supply Chain plans to implement an evaluation of ESG guidelines/ criteria/ statistics of suppliers and subcontractors while conducting supplier Pre- Qualification/Evaluation by Q2 2023.	Supply Chain		
	Collaborate with our clients and contractors to help reduce GHG from their operations.	Continue with monthly reporting of GHG emissions to clients to ensure emission is within allowable permits.	HSE/ Operations		
	Prioritise the development of offshore carbon sequestration business.	This is being done through engagement with relevant stakeholders.	Technology, Engineering & Projects		
	Expand our LNG re-gas business to drive cleaner energy alternatives.	Continue to identify new low-carbon fuel growth demand.	Technology, Engineering & Projects		
COMPLIANCE & TRANSPARENCY	Ensuring compliance with all applicable environmental laws and regulations.	Continue to conduct an annual management review of environmental laws and regulations across the fleet. Continue to conduct an annual evaluation of compliance with regulatory requirements and marine legal requirements across the fleet.	HSE		
	Reporting regularly to our shareholders on our progress in sustainability and stewardship of our business.	Strategic Sustainability Matters are presented by the VP, SER to the Board for approval.	SER		
	Develop strategic partnerships with clients and business partners.	Supply Chain is in the process of implementing a plan for evaluating ESG guidelines/statistics of all the new suppliers and subcontractors. Upon evaluating such subcontractor statistics, it plans to present to the Management the potential opportunities for long-term collaboration with contractors that commit to COP26 criteria.	Supply Chain/ Operations		
Legend In progress Completed/On track In planning Not Applicable					

Sustainability Statement

SOCIAL AGENDA
EMPLOYEES AND COMMUNITY DEVELOPMENT

AMBITION	ACTIVITY	ACHIEVEMENT	PROGRESS	
			2022	2023
HEALTH, SAFETY, SECURITY AND ENVIRONMENT	To protect our employees, assets and the working environment in all locations that are within our management and operational controls.	Certifications: • ISO 45001:2018 – International Standard related to Occupational Health and Safety Management System. • ISO 14001:2015 – International Standard related to Environment Management System. • ISO 9001:2015 – International Standard related to Quality Management System. • International Safety Management Code (ISM). • International Ship and Port Facility (ISPS) Code. • Marine Labour Convention, 2006 (MLC 2006).		
EMPLOYEE DEVELOPMENT	To develop a training development plan to achieve professional and personal growth.	2023 recorded 40% increase in the training hours per employee from the previous reporting year.		
DIVERSITY, EQUITY AND INCLUSION	To promote diversity and inclusion and improve employee morale and work efficiency.	Zero-tolerance policy against harassment and discrimination of any form. All employees and potential recruits are afforded the same opportunities regardless of race, ethnicity, gender, sexual orientation or religion.		
COMMUNITY DEVELOPMENT	To develop Bumi Armada Social Agenda.	Focus on education, health and the underprivileged.		
HUMAN RIGHTS	To establish human rights guidelines.	Due diligence and KYC to ensure this culture is promoted across the business. Speak Up Policy (Whistleblowing) that ensures a safe environment for employees and other parties to raise their concerns without fear of retaliation. Referenced to the UK Modern Slavery Act 2015 and the Human Rights Commission of Malaysia Act 1999.		

Legend In progress Completed/On track In planning Not Applicable

Sustainability Statement



COMMUNITY DEVELOPMENT

Environmental and Social Responsibility

UNITED KINGDOM

Bumi Armada, in partnership with The Greyhope Bay, has sponsored the **revitalisation of Girdle Ness**, a previously neglected landscape. The restoration effort involved **planting native species like field scabious and meadow saxifrage, along with 16 other wildflower species** sourced locally to protect their endangered genetics. The Habitat People, with support from Bumi Armada, collaborated with Greyhope Bay to rejuvenate the peninsula, offering hope for the ecological revival of the region.



ANGOLA



Angoil Bumi JV, LDA has contributed to the community by donating **10 beds with mattresses to Centro de Acolhimento Mama Múxima and 11 to Centro Polivalente São João Calábria**, improving comfort and quality of life for those in need. Additionally, the provision of a microscope from Angoil Bumi's laboratory to the Boa Vida Laboratory at Centro de Nutrição da Boa Vida supports healthcare and scientific research, positively impacting the community's health and well-being.



INDONESIA



Our Joint Venture, PT Armada Gema Nusantara (AGN), in a collaboration with the Mechanical Engineering Student Association of the University of Widyagama, Malang, organised an event aimed at **sharing technical knowledge, experiences and motivation**. The session, led by AGN, focused on the **"Science and Technology Development Strategy in the HSE Field to Enhance College Student Competency in the Oil and Gas Industry"**. The engagement provided valuable insights to the students.



MALTA



VIETNAM

LEGEND

In progress for 5-years plan starting 2024

Sustainability Statement

INDIA

Our Joint Venture, Shapoorji Pallonji Armada Oil Exploration Pvt. Ltd. implemented 3 key programmes:

- Engaged in a collaborative effort with Global Vikas Trust to enhance farmer incomes. To demonstrate their commitment, **approximately 145,500 saplings were planted in the Hingoli region of Maharashtra**, fostering agricultural sustainability and prosperity.
- Partnered with the local non-governmental organisation, Odia Samaj, to orchestrate the Odisha Parba 2023. This initiative aimed **to champion and preserve local culture and heritage**, reflecting the company's conscientious engagement in promoting the cultural richness of the region.
- Collaborated with Tandarust Bharat on community well-being project. Their joint efforts **facilitated the installation of water purifiers in a local school, contributing significantly to the promotion of a healthier and more sustainable environment**.



MALAYSIA



Bumi Armada and Econinja collaborated on an Eco Tree Planting programme at Tanjung Piai National Park in Johor and **successfully planted 250 mangrove trees with 30 volunteers**. The initiative aimed **at environmental restoration also involved collecting 148 kilograms of trash** within the National Park vicinity, showcasing a commitment to environmental stewardship.

Bumi Armada also partnered with the Cherating Turtle Conservation and Information Centre for the Turtle Awareness and Conservation Programme. This programme **involves revisiting hatched egg nests, assessing hatching rates, removing unhatched eggs and deceased hatchlings and preventing fungal reproduction, ensuring effective conservation efforts for turtle populations**.

Bumi Armada demonstrated its unwavering commitment to United Nations Sustainable Development Goals (SDGs) 1 and 2 - **No Poverty and Zero Hunger**. Partnering with Rise Against Hunger, we mobilised approximately **100 dedicated volunteers** from our team to tackle these pressing global challenges. Despite our varied roles, our collective spirit and determination shone through as we united to **pack an impressive 50,000 meals in just three hours**. This impactful collaboration transcended borders, underscoring our shared mission to **create positive change and address poverty and hunger on a global scale**.



Sustainability
Highlights

The 8th Global Good Governance
(3G) Awards 2023

3G Excellence in ESG
Practices



The 8th Global Good Governance
(3G) Awards 2023

3G Leadership in
Sustainability Reporting



The Edge Billion Ringgit Club
Corporate Awards 2023

Highest Returns to
Shareholders Over
Three Years



The Edge Malaysia ESG Awards
2023: Equity Awards

Silver Award



Industry Events
and Conference
Participation

Sarimah Talib, VP, SER, represented Bumi Armada as a keynote speaker at the Annual Offshore Asia Pacific 2023 Summit. Sarimah presented a paper entitled 'Our Pathway Towards Net Zero by 2050'. The summit was attended by international audiences of industry players.

Gary Leong, Vice President of Health, Safety & Environment ("HSE"), represented Bumi Armada as a member of MOGSC and continues to chair the HSE Workgroup in MOGSC. In 2023, the Workgroup signed off on a collaborative initiative with O-Psych to establish a National Wellbeing Index for the country.

Climate-Related Risk Management



In 2023, Bumi Armada carried out a climate-related risk assessment for all its FPSO, FSU and SC assets located worldwide. The risk assessment methodology used is consistent with that of the Carbon Disclosure Project ("CDP"). The locations that are included in the assessment are Angola, India, Indonesia, Malaysia, Malta, Russian Federation, Singapore, Turkmenistan, United Kingdom ("UK") and Vietnam. The primary climate risk factors that we considered during the assessment are:

RISK TYPE	OUR RESPONSES
Current regulations	Bumi Armada UK, the operator of the Armada Kraken FPSO at the Kraken Field owned by our client, EnQuest, is subject to regulations related to climate change such as the UK Emission Trading Scheme. As EnQuest is the holder of the UK Emissions Trading Registry (ETS) account, the carbon tax is applied to our client. The operations in other countries where we operate currently do not have regulatory requirements related to climate change. Nonetheless, Bumi Armada considers climate change as a key focus matter and is committed to working with our clients to drive carbon reduction initiatives across our operations.
Emerging regulations	Bumi Armada conducts an annual HSE legal and regulatory review to monitor and assess proposed and upcoming regulatory changes to ensure its operations comply with in-country regulatory requirements, as well as expected new and emerging regulations.
Technology	As part of our Climate Change Policy, Bumi Armada is committed to driving innovation in our design principles by integrating new and established green technologies into the engineering design for new projects wherever applicable and practicable. In addition, we continue to fund progressive engineering studies on technologies that would enable the Company to achieve its commitment of Net Zero by 2050.
Legal	Bumi Armada is subject to all applicable environmental laws and regulations in countries where we operate. Our HSSE Management Policy and Climate Change Policy outline our commitments to ensure compliance with all applicable environmental laws and regulations. Details of our HSE governance framework in driving HSE compliance is set out in page 45 of this Annual Report.
Market	Consumer behavior is changing due to the impact from climate change, leading to increased demand for cleaner energy compared to conventional sources. Bumi Armada is committed to aligning our business with industrial expectations. Details of the key initiatives related to carbon reduction are outlined in page 28 to 30 of this Annual Report.
Reputation	Bumi Armada remains agile in adapting to new technologies and opportunities to improve operational efficiency as part of our journey to achieve Net Zero by 2050.
Acute Physical	Risk assessments on climate physical risk (Acute and Chronic) for all our assets have been conducted and are regularly reviewed. In line with the CDP methodology, acute climate risks such as extreme weather pose some challenges to our supply chain from onshore such as the delivery of supplies (e.g. diesel, spare parts, chemicals, food and services). This may also cause delays in personnel crew changes during extreme weather.
Chronic Physical	Chronic physical risks such as the rise of sea level, heat stress and wind pattern changes pose some challenges to our operations. This may directly impact our FPSO operations e.g. wind changes may affect wind distribution which is a safety concern in the process area; flare blowing towards the accommodation area and higher sea temperature may affect the performance of coolers using seawater. While this risk is considered in our risk assessment, there is currently no material risk in this area that would adversely impact our operations.

Environmental and Social Responsibility Agenda

Bumi Armada is pleased to announce a significant development that embodies our commitment to making a positive impact on the world and creating a more sustainable future. We are proud to introduce our brand new Environmental Social Responsibility (“ESR”) guidelines, a framework that will shape our approach to corporate responsibility and stronger alignment to the United Nation Sustainable Development Goals (“SDGs”) 2030.

We have undergone a significant change in the way we approach our social responsibility initiatives. We have shifted our Corporate Social Responsibility (“CSR”) initiatives towards ESR to better reflect our renewed focus on promoting environmentally sustainable practices in the communities where we operate. Our ESR framework will guide us in adopting a more comprehensive and impactful approach to societal well-being.



WHAT YOU NEED TO KNOW ABOUT OUR ESR GUIDELINES

- 1

A FOUNDATION FOR ESR EXCELLENCE:

These guidelines will serve as a solid foundation for our ESR initiatives, providing a structured framework that aligns with our company's core values and aspirations. The ESR guidelines will empower us to maximise the positive impact we make in the areas where we operate.
- 2

STRONG FOCUS ON ENVIRONMENTAL AND SOCIAL INITIATIVES:

The shift to ESR underscores our commitment to both environmental conservation, diversity and social development. It acknowledges that environmental and social responsibility are intrinsically interconnected and our actions should reflect this reality.
- 3

A REFERENCE FOR FUTURE ESR PROGRAMMES:

The guidelines provide clear direction for the development of future ESR programmes. They are a valuable tool for all employees and stakeholders who want to make a meaningful contribution.
- 4

SUPPORTING COMMUNITY INVESTMENT AND PHILANTHROPY:

Our ESR guidelines provide a structured reference point for our stakeholders seeking to engage in community investment and philanthropic endeavours. By following these guidelines, Bumi Armada will be equipped to make a genuine impact in all the countries it operates in.

We firmly believe that by prioritising ESR, we are demonstrating our enduring dedication to sustainability and corporate accountability. We are committed to creating a positive impact on the world and leaving behind a meaningful legacy for generations to come.

Environmental Management



As an operator in the global offshore energy sector, environmental stewardship is at the core of our business. We ensure strict compliance with the requirements of the International Marine Organisation (“IMO”) on marine pollution and the local governing bodies in the countries where we operate. Our objective is to prevent and minimise the environmental impacts from assets under our management and operational control during normal and abnormal operations. The key areas include the reduction of GHG emissions and prevention of environmental spills across our operations.

An Environment Management Plan is developed for each asset with approval from our clients (the field owners) to ensure all identified environmental risks are mitigated, controlled and reduced to As Low as Reasonably Practicable (“ALARP”). To ensure the effectiveness of the Environment Management Plan, we conduct annual audits on all our assets, as part of the Integrated Management System (“IMS”) audit. The governance of our Environment Management System (“EMS”) is further audited by independent internal auditors to ensure a holistic and effective management system is in place.

In recognition of our environmental performance, we have achieved the ISO 14001:2015 Environmental Management System certification, which covers all our operating FPSOs and FSU.



Sustainability Statement

GREENHOUSE GAS (GHG) EMISSIONS

Recognising climate change as one of the key material areas in our business, Bumi Armada strives to reduce our carbon footprint and aims towards achieving a greener environment. The Group monitors and reports its GHG emissions across all its operating assets (100%) for opportunities to reduce emissions to ALARP. As part of improvement measures on GHG emission monitoring, the Group has reviewed and aligned its reporting methodology with the Greenhouse Gas Protocol's Technical Guidance for Calculating Scope 3 Emissions (version 1.0) that is developed through collaboration of multi-stakeholder partnership of businesses, non-governmental organisations (NGOs), governments and others convened by the World Resources Institute (WRI), a U.S.-based environmental NGO, and the World Business Council for Sustainable Development (WBCSD). The Group is using an operational control approach to set its organisational boundary. The GHG emissions from Bumi Armada's FPSOs and FSU that are leased to our clients have been reclassified from Scope 1 to Scope 3 as the operational control boundary of these assets resides with our clients which is in line with industrial practices.

No.	Asset Type	GHG Inventory	
1	FPSO	• Fuel consumption of the asset (Scope 3)	• Flaring (Scope 3)
2	FSU	• Fuel consumption of the asset (Scope 3)	
3	SC Asset	• Fuel consumption of the asset (Scope 1)	
4	*OSV	• Fuel consumption of the asset (Scope 1)	
5	Office	• Electricity usage based on monthly bill (Scope 2) • Fuel consumption of company-owned vehicles (Scope 1)	• Business air travel based on travel agent data (Scope 3) • Employee commuting based on annual survey (Scope 3)

*OSV data were included up to April 2023 before the remainder of the fleet was sold.

Bumi Armada aligns our emission reporting with the GHG Protocol and will continue to leverage on the International Oil and Gas Producers (“IOGP”) baseline as our short-term GHG reduction target throughout the committed period of 2021 to 2026. We will review our target on an annual basis to ensure our business objectives are aligned with the industry while continuously identifying opportunities to reduce GHG emissions for our leased assets. In 2023, upon alignment of our emission classification with the GHG Protocol, we reported 128.7 tonnes CO₂-e per thousand tonnes production from our FPSO operations (Scope 3), resulting in our GHG intensity slightly above 2022 IOGP baseline (128 tonnes CO₂-e per thousand tonnes production). Our Scope 1 emission for 2023, which included SC assets, OSV and company vehicles is reported to be 1.85 thousand tonnes CO₂-e. Bumi Armada is committed to working with our clients on further opportunities for GHG emission reductions for our leased assets, while continuing to leverage on IOGP baseline as part of our guiding principle in supporting our clients’ GHG reduction ambition. The IOGP baseline for 2023 is yet to be published at the time of publication for this Annual Report.

“Bumi Armada aligns our emission reporting with GHG Protocol”

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CLIMATE ACTION

As part of our short-term goals, Bumi Armada will continue to leverage on IOGP baseline as our GHG reduction target throughout the committed period of 2021 to 2026 and will review our target on an annual basis to ensure our business objectives are aligned with the industry.

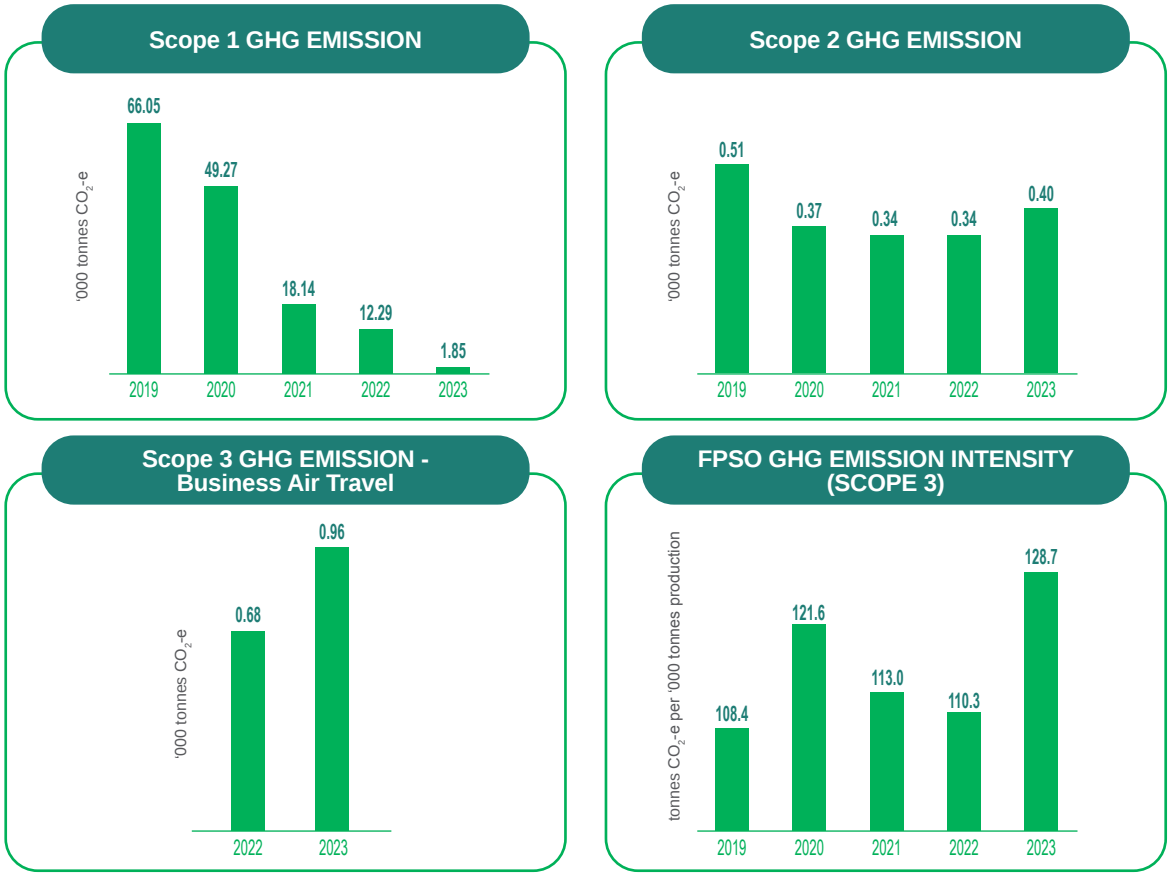
The below table outlines key Environment related indicators monitored by the Company:

Indicators	2019	2020	Year 2021	2022	2023
Scope 1 GHG Emission ('000 tonnes CO ₂ -e)	66.05	49.27	18.14	12.29	1.85
Scope 2 GHG Emission ('000 tonnes CO ₂ -e)	0.51	0.37	0.34	0.34	0.40
Scope 3 (Category 13) GHG Emission – FPSO/FSU ('000 tonnes CO ₂ -e)	1,029.05	1,062.58	946.91	974.45	982.31
Scope 3 (Category 6) GHG Emission – Business Air Travel ('000 tonnes CO ₂ -e)	-	-	-	0.68	0.96
Scope 3 (Category 7) GHG Emission – Employee Commuting ('000 tonnes CO ₂ -e)	-	-	-	-	1.34
Scope 1 (SC Asset only) GHG Emission Intensity (tonnes CO ₂ -e per manhour)	0.00037	0.00012	0.00048	0.02272	0.00509
Scope 2 GHG Emission Intensity (tonnes CO ₂ -e per manhour)	0.00074	0.00057	0.00054	0.00051	0.00053
Scope 3 (Category 13) GHG Emission Intensity – FPSO (tonnes CO ₂ -e per '000 tonnes production)	108.4	121.6	113.0	110.3	128.7
Scope 3 (Category 6) GHG Emission Intensity – Business Air Travel (tonnes CO ₂ -e per manhour)	-	-	-	0.0010	0.0013
Scope 3 (Category 7) GHG Emission Intensity – Employee Commuting (tonnes CO ₂ -e per manhour)	-	-	-	-	0.0018
Methane, CH ₄ Emission Loading (tonnes)	1239.6	1246.6	936.8	1045.3	1208.5
Carbon Monoxide, CO (tonnes)	1609.0	1707.7	1507.0	1691.8	1790.0
Nitrogen Oxides, NO _x (tonnes)	2979.7	3367.9	3403.6	3675.0	3620.7
Sulphur Dioxides, SO ₂ (tonnes)	191.9	150.5	151.3	155.5	144.2
Volatile Organic Compound, VOC (tonnes)	1243.9	1259.3	945.5	1034.4	1166.8
Bunker Fuel Consumption (million litres)	85.8	88.3	76.4	77.4	67.7
Electricity Consumption (MWh)	796.8	629.2	531.7	536.2	645.8
Energy Consumption per unit Hydrocarbon (GJ per tonne production)	1.44	1.53	1.53	1.52	1.70
Hazardous Waste Disposal (tonnes)	166.4	237.7	280.3	109.1	135.9
Non-hazardous Waste Disposal (tonnes)	384.1	526.1	502.3	454.0	389.2
Water Consumption for assets ('000 m ³)	165.4	151.7	96.1	98.3	88.0
Produced Water Discharged to Sea ('000 m ³)	5614.7	5193.3	5101.8	5481.3	5763.4

Sustainability Statement

Note:

- In alignment with the GHG Protocol, disclosure of GHG emissions has been recategorised to align with industrial standards.
- Scope 1 ('000 tonnes CO₂ equivalent) is based on assets (OSV, SC assets and company vehicles) owned by the Group.
- Scope 2 ('000 tonnes CO₂ equivalent) is based on electricity consumption from leased offices in Astrakhan, Indonesia, Malaysia, Singapore and Angola. The Scope 2 reporting for our Angola leased office started in 2023. For our UK office, the cost of electricity is borne by our client.
- Scope 3 – FPSO ('000 tonnes CO₂ equivalent) is based on the consumption of bunker fuel, fuel gas, crude oil and flaring from FPSO, while Scope 3 – FSU ('000 tonnes CO₂ equivalent) is based on the consumption of bunker fuel and fuel gas. In alignment with GHG Protocol, the Group has used operational control to set the organisational boundary for GHG reporting of FPSO/FSU. The past years' data have been adjusted according to the updated reporting principles.
- Scope 1 GHG intensity is calculated for the operation of SC assets only.
- In 2023, bunker fuel consumption and water consumption data reported represent 100% coverage from our offshore operating assets, while waste data is only available for FPSO/FSU.
- We recorded zero cases of spills released to sea by our FPSO, FSU and SC fleets.
- Our FPSO/FSU fleet contributed to 99.5% of overall GHG (Scope 1, 2 & 3), 99% of bunker fuel and 97% of water consumed.
- Bunker fuel data recorded in 2023 was lower compared to 2022 due to lower production in our FPSO/FSU fleets.
- Environmental performance indicators set for different types of assets were calculated based on specific operational indicators i.e. running hours, manhours and hydrocarbon production. These data were used for internal monitoring.
- Energy consumption per unit hydrocarbon and produced water discharged to sea are based on FPSO operations.
- Minor adjustments were made to the past air pollutants data to close the identified gaps in calculations.



In FY 2023, bunker fuel consumption decreased by 12% from FY 2022 while the amount of FPSO energy consumption per unit hydrocarbon increased by 12% from the previous year.

Sustainability Statement

WASTE MANAGEMENT

Proper waste management is essential to reduce negative impacts on the environment. We categorised our waste into hazardous and non-hazardous. All our assets have a garbage management plan in place to ensure waste that was produced is managed in a responsible manner and compliant with the requirements under MARPOL. In FY 2023, there was a reduction in the total waste generated. The Group has improved the waste reporting by monitoring the amount of waste diverted from landfills (e.g. reuse, recycle or recover) and it was recorded that 31% of the waste (19.1 tonnes of hazardous waste and 144.9 tonnes of non-hazardous waste) was being reused, recycled or recovered. The Group is committed to continuously improving our waste management system across the fleets.



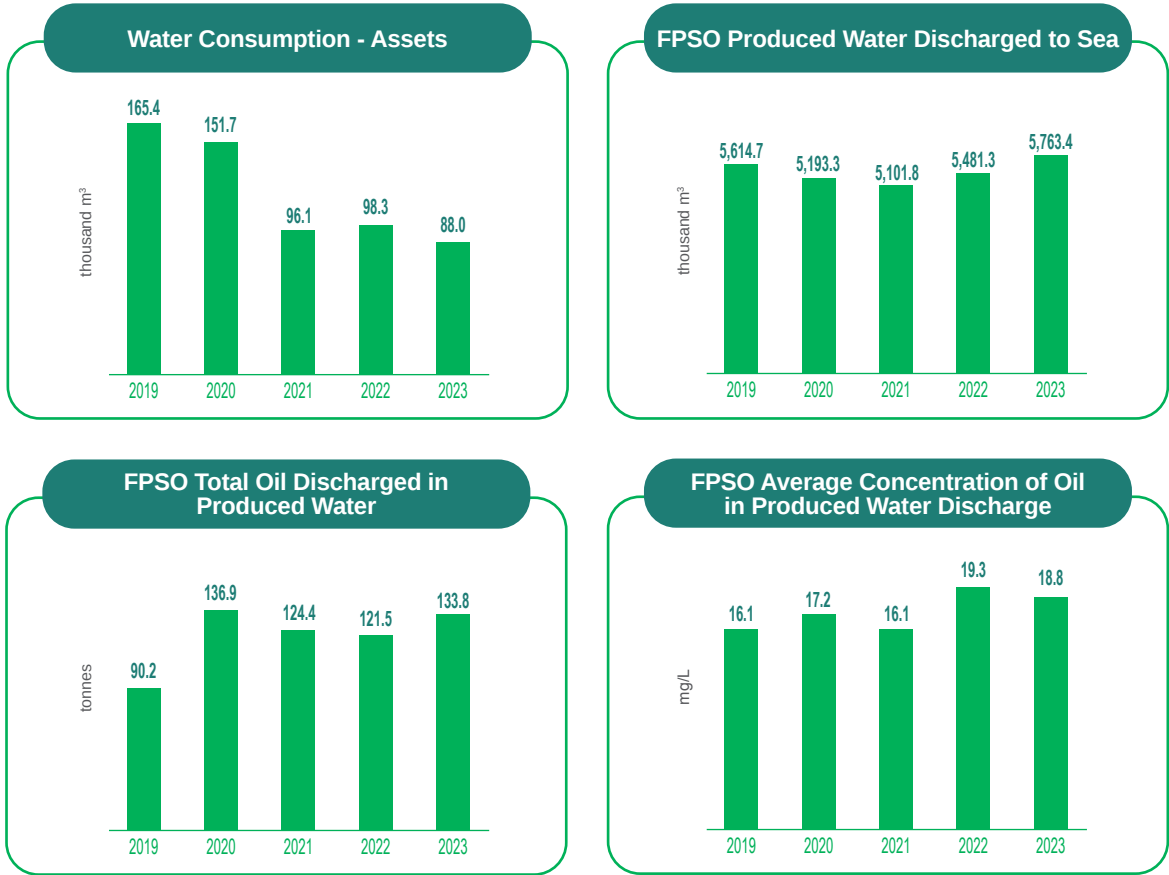
WATER AND EFFLUENTS

Water is mainly used as potable water and utility for operational processes in our assets. In FY 2023, we achieved 11% decrease in water consumption on our assets from FY 2022 due to a decrease in the production of hydrocarbon.

The effluent from our FPSO operations consists of produced water discharge. The produced water is treated before being released into the environment. In FY 2023, the total produced water and oil in produced water discharged to the sea increased by 5% and 10% respectively compared to FY 2022 due to improvement in reporting from the FPSO assets.



The average oil concentration in produced water discharge recorded by our FPSO assets was 18.8 mg/L which is lower than our average in the previous year (19.3 mg/L).

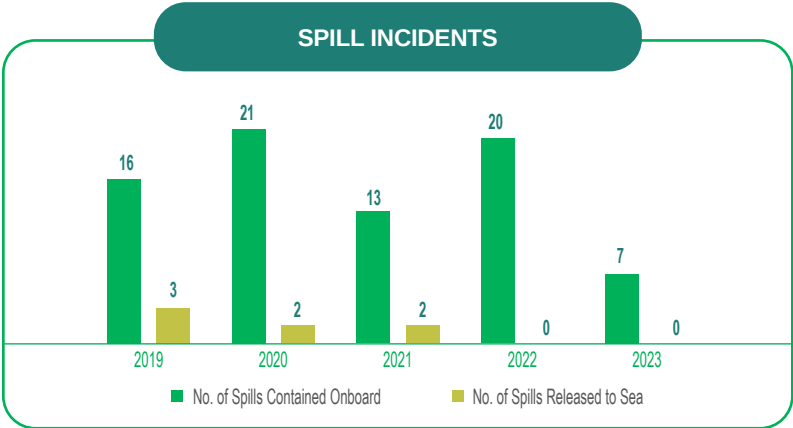


Sustainability Statement

SPILL MANAGEMENT

In 2023, we recorded zero incident of spill released to the surrounding marine waters by our FPSO, FSU and SC fleets. In addition, no fines (RM 0) or penalties concerning spills, or any other forms of environmental pollution were recorded in 2023. We continue to drive a positive reporting culture among our offshore crew members to proactively mitigate the risks of escalation in our spill management programme. To achieve our goal of zero spills to the sea, we continuously explore opportunities for improvement and lessons learnt in spill prevention.

“Zero spill to the sea in 2023”



Sustainability Statement

Occupational Health and Safety

HEALTH, SAFETY, SECURITY AND ENVIRONMENT (“HSSE”)

Bumi Armada, in alignment with the Company’s HSSE Management Policy commits to protecting the people, assets and the environment in all work locations that are within our management and operational controls. The Company recognises the importance of building a proactive culture to reduce HSSE risks to ALARP and prevent escalation of any near misses identified. As Safety is one of our shared core values, the Company continues to drive improvement initiatives that elevate the safety culture across the organisation.

Quality Management

With the focus to improve quality assurance and quality control across our operation, Bumi Armada has implemented its Quality Management Policy. This is part of our commitment to achieving our business objectives efficiently and effectively while providing assurance to our stakeholders through the application of quality management principles and systems that are aligned with international standards. The quality function is imbedded in the HSE division, as part of the Integrated Management System.

HSSE Management

The Company’s HSE Management System is also embedded as part of the Integrated Management System, which incorporates requirements from International Organisation for Standardisation (ISO) as well as applicable regulations, standards and guidelines. The Company’s HSE division work closely with departmental and in-country focal points to ensure its regulatory compliance register is reviewed on an annual basis to drive operational compliance management across the organisation. The following rules and regulations govern design, procurement, fabrication, installation, commissioning and operations of the Company’s FPSO/FSU facilities:

- International Association of Lighthouse Authorities (IALA), recommendation for the Marking of Offshore Structure, 1984 (as amended 1989 and 1992)
 - International Convention on Load Lines 1966, As Amended by IMO Regulations A231 (VII), A319 (IX), A411 (XI), A513 (XIII) and A514 (XIII)
 - International Convention for Safety of Life at Sea (SOLAS) 1974, Consolidated Edition 1997 including 1996 and 1997/8 Amendments
 - International Convention for Prevention of Collision at Sea 1972, with amendments 1981
 - International Convention for Prevention of Pollution from Ships 1973 and Protocol 1978, and amendments (MARPOL 73/78, Consolidated Edition 1991) and 1992 amendments to Appendix I
 - International Convention on Tonnage Measurements of Ships 1969, as amended by IMO Resolution A493 (XII) And A494 (XII)
 - International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code), in force from July 2002
 - International Safety Management (ISM) Code (2010)
- IMO Resolution A468 (XII), Code of Noise Levels on board Ships
 - VDI 2056 Criteria for Assessment of Mechanical Vibrations in Machines
 - IMO Resolution A272 effective November 1973 / A330 effective 1975, Safe Access to and Working in Large Cargo Tanks and Ballast Spaces
 - IMO Regulation A343(IX), Recommendation on Method of Measuring Noise Levels at Listening Posts
 - IMO Regulation A686(XVII), Codes on Alarms and Indicators
 - IMO MODU Code 1989
 - ISO Guidelines No. 6954 – 1984, Guidelines for the Overall Evaluation of Vibration in Merchant Ships
 - The International Convention for the Prevention of Pollution from Ships (MARPOL) Annex I (Oil)
 - MARPOL Annex IV (Sewage)
 - MARPOL Annex V (Garbage)
 - Radio Regulations of International Telecommunications Union 1990

The above list is not exhaustive and does not include country specific HSE regulations. Each country operations team is responsible in driving its regulatory compliance and reporting its compliance status to the Company’s HSE division on annual basis.

Sustainability Statement

Integrated Management System (“IMS”)

In 2023, we continued to strengthen the governance of our HSE, Security and Quality Management through effective implementation of IMS that is defined by the following ISO standards and IMO Codes:

- Occupational Health and Safety Management Systems Standard (ISO 45001), 2018 edition
- Environment Management Systems Standard (ISO 14001), 2015 edition
- Quality Management Systems Standard (ISO 9001), 2015 edition
- International Safety Management (ISM) Code, 2018 edition
- International Ship and Port Facility Security (ISPS) Code, 2021 edition
- Marine Labour Convention (MLC), 2006 edition



The ISO management systems certifications, which were renewed for the period 2024 to 2027, reflect our commitment to our clients to demonstrate that all our assets and services delivery are of high quality and consistently executed to meet the industrial practices in the management of the following areas:

- Engineering / Engineering Design Consultancy;
- Procurement;
- Construction;
- Installation;
- Commissioning;
- Operations and Maintenance (O&M).

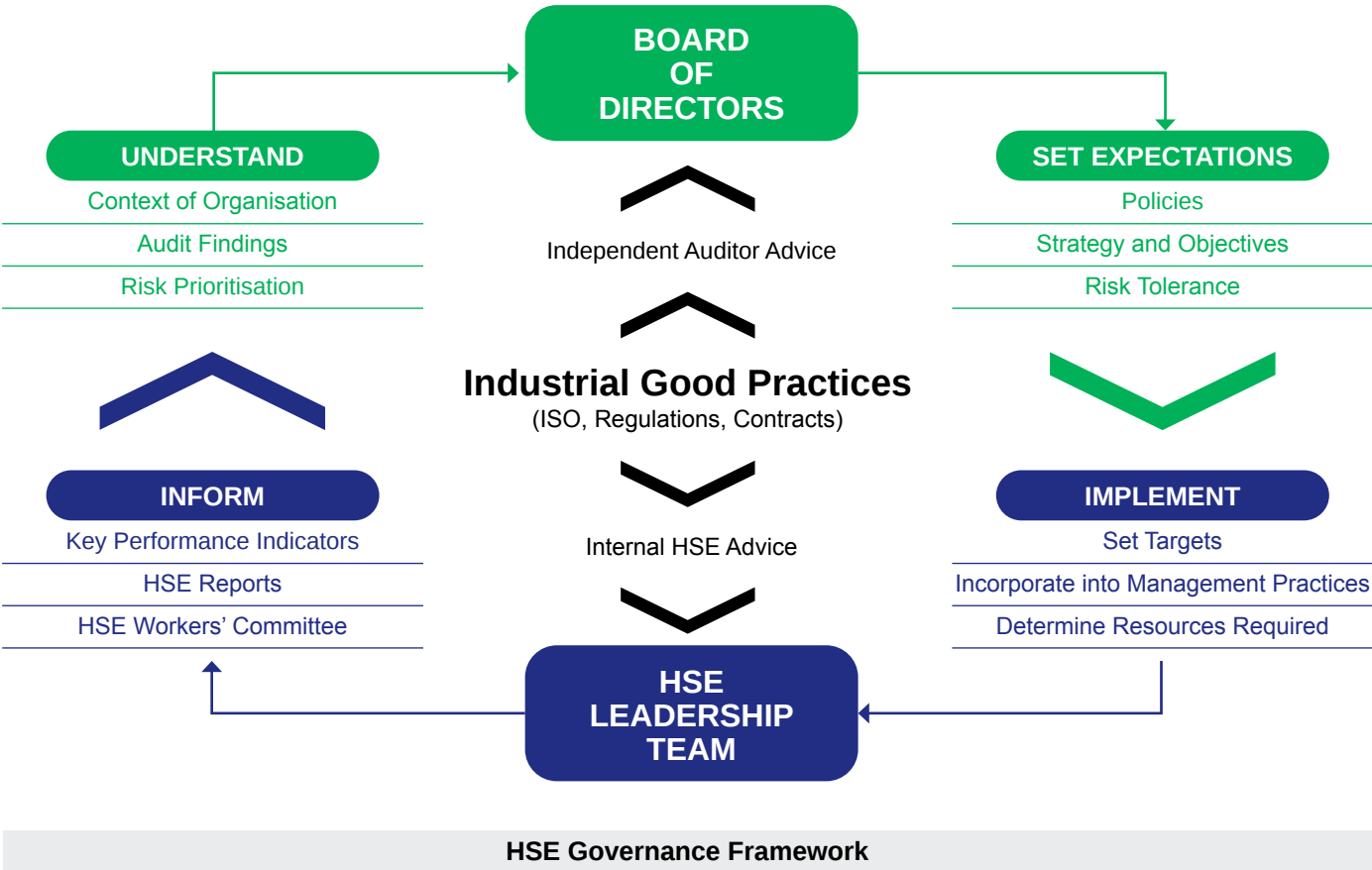


As part of the certification process, annual internal and external audits are conducted on the mentioned ISO management systems and codes as part of the assurance process to ensure and demonstrate the organisation maintains its commitment to meet the industrial standards in Health, Safety and Environment, as well as Quality Management systems. The management systems apply to all our operating assets (100%) including FPSO and Floating Gas Storage (FGS) Facilities, Transportation and Installation Assets, New Build, Ship Management, Marine Operations and chartering services.



Governance of HSE, Security and Quality Management

Bumi Armada’s Board of Directors, led by our Chairman has oversight of HSE, Security and Quality related matters within the Company, including environment (inclusive of climate and biodiversity) related risks and issues. The Board conducts a quarterly review of the Company’s HSE performance and provides strategic direction to the management team to address identified risks and issues. The HSE division acts as the governing body that monitors and manages the compliance of the Company against our HSE related policies, standards, procedures and guidelines, as well as contractual requirements and relevant regulatory requirements. Our HSE governance framework strives to enable both the HSE Leadership Team and company personnel to participate and contribute to driving HSE excellence across the organisation.



In 2023, we continued to drive continuous improvements in our governance framework through our established governance team, including workers' participation via our Corporate HSE Workers Committee. The HSE Workers Committee empowers our employees with a platform to raise HSE, Security and Quality related matters, as well as recommendations for improvement, which will be brought to the Bumi Armada leadership team for forward actions. The committee gathers quarterly with the participation of both managerial and non-managerial representatives from various departments, including Administration, Human Resources, HSE, Operations, Supply Chain Management and Insurance. For our offshore crew, a weekly safety meeting is held to enable the crew members to raise HSE related matters, as well as for the HSE team to continuously raise awareness among the crew.

Sustainability Statement



In line with the company's philosophy of continuous improvements, we benchmark our HSE performance against international standards in the industry (i.e., IOGP offshore). To ensure we are constantly in line with the evolution of international standards, we remain an active member of the IMO, International Marine Contractors Association ("IMCA") and MOGSC. Our involvement in these organisations enables the Company to have access to international best practices and industrial lessons learnt for ongoing improvement initiatives.

HSE-related Policies

We encourage continuous improvement of our HSE, Security and Quality related policies to ensure our Company-wide programmes and processes are focused and aligned with any changes in the industry. The policies are adopted across our global operations in collaboration with our Joint Venture partners and clients to ensure key business objectives are communicated and achieved. These policies include, amongst others:

- Asset Integrity Management Policy.
- Corporate Major Accident Prevention Policy.
- Drug and Alcohol Policy.
- Health, Safety, Security and Environment Policy.
- Quality Management Policy.
- Stop Work Policy.
- Smoking Policy.



Sustainability Statement

All these policies are cascaded to all our operating assets (100%), as well as the respective Environment Management Plan ("EMP") with our commitments on:

- Consulting with our stakeholders on environmental issues;
- Continuously creating environmental awareness across both onshore and offshore staff;
- Implementing an environment management system – ISO 14001:2015;
- Managing or reducing effluent (i.e. produced water);
- Monitoring the company's environmental issues;
- Protecting the environment through risk mitigation to ALARP;
- Reducing emissions, releases and waste;
- Reporting regularly on environmental issues; and
- Using natural resources or energy more efficiently.



These HSE-related policies are approved by our CEO and are cascaded down to all employees across our organisation. These policies are made available for reference on our website (www.bumiarmada.com) and reviewed on a yearly basis during the HSE Management Team Committee meeting.

In line with these policies, we continue to make improvements that drive and deliver HSE related initiatives throughout all levels of the organisation. These Policies and commitments apply to all internal and external stakeholders, including contractors and vendors. We actively encourage both leadership and employee participation to sustain a proactive safety culture among the employees. This area remains relevant and essential for Bumi Armada and initiatives throughout the year included:

- Annual HSE Week;
- Annual Health and Crew Wellbeing Awareness Campaign;
- Annual Integrated Assurance Schedule, including Management Inspection Visits;
- Annual Lost Time Injury Safety Milestone Achievement Recognitions;
- Monthly Lessons learnt sharing (internal and external);
- Monthly HSE Video Sharing Sessions;
- Quarterly HSE Campaign;
- Participation in Client Safety Programme; and
- Safety Observation Card Recognition Campaign.



As part of our Safety Culture programme, the Company adopts Life-Saving Rules based on the IOGP industry standard. The adoption of these standardised industry based Life-Saving Rules enables us to:

- Better transfer knowledge, experience and lessons learnt;
- Increase individual awareness and ownership of critical safeguards that can prevent fatalities;
- Move towards an industry-wide and recognised set of Life-Saving Rules; and
- Improve clarity and allow consistent use of practices by contractors and operators doing similar work across our global operations.



Sustainability Statement

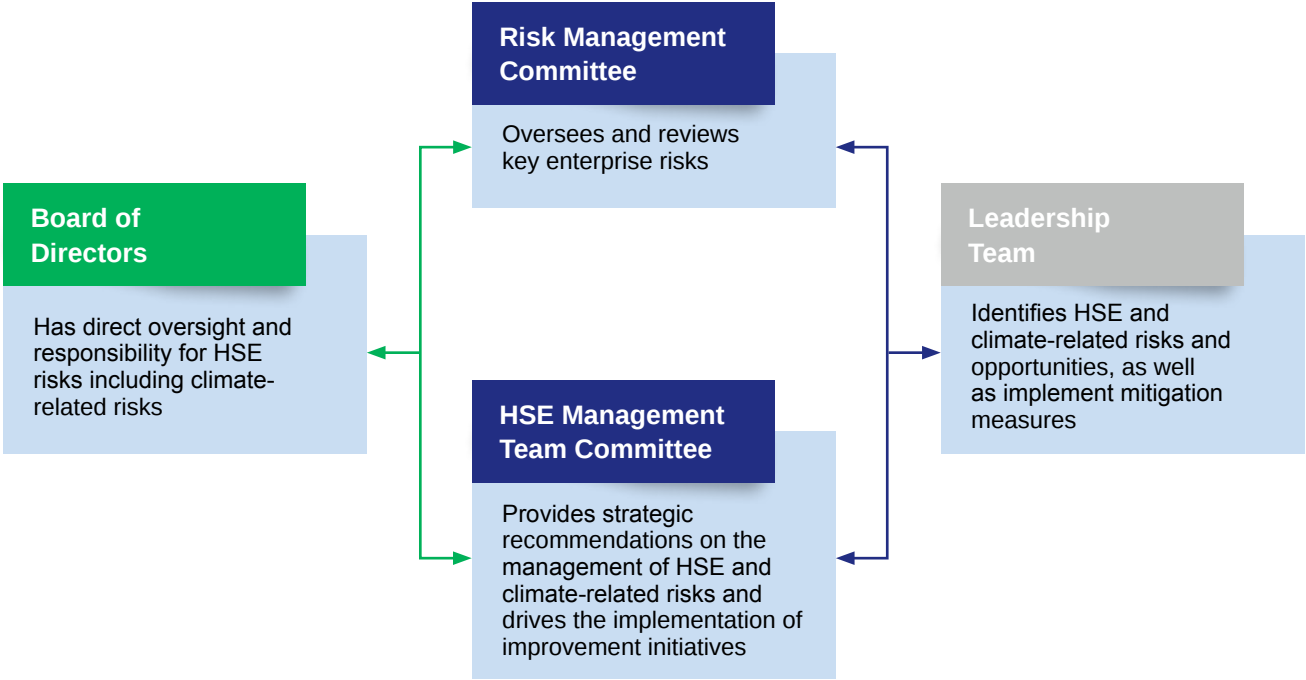
As HSE are inherent risks within the industry, the Company is committed to continually improve our preventive measures to safeguard our people, assets and the environment across all our operations. The Company continues to thoroughly investigate and learn from incidents to further strengthen our HSE controls. Part of our HSE improvement plan includes:

- Strengthening the adoption of IOGP practices into our HSE Management System for implementation;
- Establish and instil a Safety Culture programme across our operations to promote proactive culture in HSE;
- Improve our near-miss reporting process to encourage proactive reporting of HSE-related events and prevent escalations;
- Increase leadership visibilities at the site through our Integrated Assurance Programme; and
- Strengthen the existing Process Safety Management system through integrations with the IOGP standards to improve Operations Excellence.



HSE RISK MANAGEMENT

Bumi Armada’s Board of Directors has direct oversight and responsibility for identifying HSE and climate-related risks across our business. The directive from our Board is cascaded down to our HSE Management Team Committee, which comprises the Management Team members from across the divisions. The Management Team is governed by the Risk Management Committee, which ensures our climate-related risk management is holistic and aligns with our ERM framework. The HSE Management Team Committee conducts an annual review to ensure our management system continues to remain effective in mitigating identified risks to ALARP.



Hazard Identification, Risk Assessment, and Incident Investigation

The Company strives to identify all work-related hazards and implement the needed mitigation measures to remove the hazard and/or reduce the identified risks to ALARP. Hazards are identified and captured in the Hazard Identification, Risk Assessment and Determining Control (HIRADC) register as well as in the Operation Safety Cases. Control measures are established through collaboration of HSE, Operations, Technology, Engineering and Project teams to ensure holistic mitigation measures are in place at our worksites.

For our operations, Task Risk Assessment (TRA) is conducted prior to the commencement of operation activities. Where applicable, tasks are governed by our Permit-to-Work (PTW) process to ensure all hazards are mitigated prior to approval for starting work. All identified operational risks are reviewed on quarterly basis, while high risk items will be escalated to the Risk Management Committee as the governing body to ensure the risks have been mitigated to ensure safe operations across the fleet.

A robust incident investigation process is in place across all the fleet to ensure both onshore and offshore incidents are promptly reported, investigated with the necessary lesson learnt, followed by implementation an action plan to prevent recurrence of the incident. The Company’s incident reporting process is established based on requirements from country regulations, client’s requirements, industrial standards such as IOGP and ISO certification requirements. The incident investigation process is complemented by thorough root cause analysis using the Kelvin Topset methodology.

To ensure our employees are competent in executing these processes, the Company has established a structured training matrix for all offshore staff, as well as onshore employees whose role requires them to be involved in the incident investigation process. The Company’s STOP WORK policy empowers our employees to remove themselves from work situations that they believe could expose them to harm that may result in injury or ill health.

No fatality has occurred in the last 5 years and our operations maintained zero LTI throughout 2023. Nevertheless, we remain diligent in our control measures to ensure our people are safe at work.

Year	2019	2020	2021	2022	2023 ⁽¹⁾
IOGP LTIR	0.24	0.22	0.22	0.28	-
IOGP Offshore LTIR	0.36	0.35	0.40	0.44	-
IMCA LTIR	0.33	0.31	0.35	0.32	-
BAB LTIR	0.00	0.00	0.54	0.49	0.00

⁽¹⁾ At the time of this report, IMCA and IOGP have yet to release their industrial safety statistic on Lost Time Injury Rate (“LTIR”) for 2023

Sustainability Statement

The Company continues to put Safety as our utmost priority and in 2023, the Company increased HSE related near miss reporting requirements and senior management visits to all the assets.

Year	2019	2020	2021	2022	2023
Total Manhours (Millions) ⁽¹⁾	4.70	4.42	3.71	4.06	3.56
Number of employees trained in HSE related courses ⁽²⁾	1,402	1,577	1,429	1,535	1,145
HSSEQ Training Manhours	25,186	30,147	30,618	33,583	32,237
Leading Indicators (per 200,000 manhours)					
Safety Observation Rate ⁽³⁾	997.87	977.45	1,031.05	881.86	1,202.44
Near Miss Reporting Rate ⁽³⁾	4.17	4.75	3.88	2.51	4.67
Management Visit Ratio ⁽³⁾	4.89	2.13	3.34	3.69	4.33
Lagging Indicators (per 1 million manhours)					
Fatal Accident Rate	0.00	0.00	0.00	0.00	0.00
Number of Fatalities (employee)	0	0	0	0	0
Number of Fatalities (contractor)	0	0	0	0	0
Number of Fatalities (third party)	0	0	0	0	0
Number of Lost Time Injury (employee)	0	0	2	2	0
Number of Lost Time Injury (contractor)	0	0	0	0	0
Number of Lost Time Injury (third party)	0	0	0	0	0
Lost Time Injury Rate ⁽³⁾	0.00	0.00	0.54	0.49	0.00
Total Recordable Injury Rate ⁽³⁾	1.49	0.45	1.35	1.48	0.28
First Aid Case Rate ⁽³⁾	4.04	2.26	4.59	3.94	4.22
Process Safety Event Tier 1	1	0	0	0	0
Process Safety Event Tier 2	0	2	0	3	1

Note:

- (1) Total Manhours (Millions)

i. The manhours data for Armada Kraken FPSO re-calculated to 12-hr workday

ii. Offshore manhours based on Personnel On Board

iii. The manhours data include Contractor and Third-Party
- (2) More comprehensive data received from in-country teams in 2023 which contributed to higher numbers of employees attended HSE related training from 2020 to 2022. Historical data has been updated to reflect the trending and analysis.
- (3) Updated to include contractor and third-party manhours
- (4) The reduction in HSE related training manhours companywide in 2023 as compared to 2022 is due to reduction of OSV vessels and Subsea Construction projects. Nevertheless, the HSE training for FPSOs and onshore staff increased which reflects Bumi Armada’s continuous commitment to prioritising the importance of HSE knowledge and competency among our staff, resulting in the increase of HSE related training rate of 28 manhours per employee as compared to last year of 22 manhours per employee.

In 2023, the Company officially launched online incident, non-conformance, audit and assurance management modules to improve the reporting process from onshore and offshore operating sites to management. We also successfully planned and implemented an integrated internal audit/assurance management schedule (based on ISO, ISM, ISPS and MLC 2006 requirements – acronyms as described below) to cover the specific operating sites where the HSE and Quality team collaborated with the Operations team. New additional HSE KPIs were established and monitored which include GHG Scope 3 and Air Pollutants Emission loading.

- ISO - International Organisation of Standardisation;
- ISM - International Safety Management Code;
- ISPS - International Ship and Port Facility Security Code; and
- MLC 2006 – Marine Labour Convention, 2006.

The Company trained more than 1,000 staff on safety critical and general health and safety related trainings in FY 2023 with over 30,000 HSE related training manhours spent. The reduction in HSE related training manhours companywide in in FY 2023 as compared to FY 2022 was due to reduction of OSV vessels and SC projects. Nevertheless, the HSE trainings for FPSOs and onshore staff increased which reflects Bumi Armada’s continuous commitment to prioritising the importance of HSE knowledge and competency among our staff, resulting in the increase of HSE related training rate of 28 manhours per employee as compared to 22 manhours per employee in FY 2022. For the completed trainings, employees received an evaluation form to provide voluntary feedback on the training courses. These evaluations and training effectiveness are discussed during the HSE quarterly review meeting with considerations on opportunities for improvement. All classroom and web based HSE trainings are conducted during working hours.

CYBER SECURITY RISK MANAGEMENT

In line with Bumi Armada’s Cyber Security Risk Management Standard, the Company continues to implement safeguards that protect our cyber environment from cyber risks across both onshore and offshore operations. The standard covers the risk management process for both Operational Technology and Information Technology identified across the Company. We build cyber awareness across the organisation through the IMCA “Cyber Aware at Sea” programme, as part of an ongoing capability development programme in this space.

Occupational Health Management

The Company has incorporated its Occupational Health Management into its Integrated Management System. The function of Occupational Health Management is under the responsibility of the HSE department supported by the Human Resources department. To protect the confidentiality of employees’ personal health related information, the Company engages approved medical facilities at the respective countries where applicable to provide medical services to our employees when needed. In the event that the Company is required to access employee’s personal health information, the Human Resources department acts as the focal point to gain consent from employees and is responsible for maintaining the confidential information in a secure database that complies with Malaysia’s Personal Data Protection Act (PDPA) 2010.

In addition to this, the Company recognises the critical need to address specific health issues, such as Tuberculosis (TB) and Acquired Immune Deficiency Syndrome (AIDS), due to their considerable impact on the well-being and productivity of the workplace. In response, our policies are designed to facilitate prevention of identified HSE risks. In 2023, we organised health awareness sessions in partnership with consultants from a local medical centre, an initiative that has significantly benefited our employees. These sessions have played a crucial role in enhancing our workforce’s understanding of important health issues, including the prevention and management of diseases such as TB and AIDS. By providing access to expert knowledge and resources, we have empowered our employees to take proactive steps towards their health and well-being. The positive feedback received from participants underscores the value of these sessions, demonstrating their effectiveness in promoting a culture of health awareness and responsible health management within the Company. Our efforts encompass the promotion of routine health screenings and the distribution of educational resources focused on the prevention and treatment of these diseases. The Company is dedicated to fostering an environment that supports the early detection and careful management of these health conditions, with all actions undertaken with the utmost respect for the privacy and dignity of our employees.

Sustainability Statement

To encourage a healthy workforce, both the HSE and Human Resources departments collaborate to drive a structured non-occupational medical and health initiatives for the employees, including:

- Annual Health Campaign
- Health Talks from medical centres, including the topic of TB
- Medical insurance coverage for employees
- Monthly allowance for fitness club membership
- Monthly HSE Video Sharing
- Weekly Mental Health Tips



In 2023, Bumi Armada continued to maintain its preventive controls on COVID-19 infections based on local requirements and recommendations from the World Health Organisation, International SOS, U.S. Centres for Disease Control and Prevention and local regulations in countries where we operate.

The Company maintains its Global Health Surveillance strategy encompassing all our people and all countries where we operate. Through continuous collaboration between HSE and Human Resources, we have extended our support to our employees’ well-being through the inclusion of Mental Health support into our employee medical insurance coverage. Understanding the significant role that mental well-being plays in enhancing workplace productivity and ensuring employee satisfaction, the Company provides our employees with the option to seek consultations from Clinical Psychologists at local medical centres. Employees experiencing any form of mental health issues are encouraged to engage these specialised services, which can be claimed under their outpatient benefits. This initiative underscores our dedication to fostering a supportive work environment where mental health is treated with the same importance as physical health, offering necessary resources to promote the overall well-being of our workforce. In addition, we have strengthened our travel risk management with the inclusion of health advisory support for our business travellers, where needed.

HSE Digitalisation Process

Progressing with the improvement of our management system, the Company has embarked on the digitalisation of its Incident Management and Audit Management processes. This initiative aims to better improve the predictive analysis of HSE and audit data to further reduce operational risks to as low as reasonably practicable.

For the Armada Kraken FPSO, the Company is piloting a digital solution “Emission.AI” that contextualises operational emissions and leverages engineering first principles, analytics and artificial intelligence (AI) to identify opportunities to lower GHG emissions and improve energy efficiency.

The Company is committed to exploring further digitalisation opportunities that can improve its management system to better safeguard the people, assets and the environment.

Industrial Collaboration in HSE

In Malaysia, Bumi Armada continues to collaborate with the MOGSC, an independent organisation that drives professional development and raises the competency of the industrial workforce in Malaysia. Together with MOGSC, we drive the HSE Working Group to explore opportunities to elevate HSE practices to share preventive measures across the industry and prevent similar incidents from recurring.

“We actively participate in the MOGSC Work groups to elevate industrial commitments in Malaysia.”



Sustainability Statement

Bumi Armada is also part of the MOGSC Sustainable Development Working Group, which aims to support the Oil, Gas and Energy services companies in Malaysia to address sustainability, including climate-related risks and issues.

CORPORATE HSE GOVERNANCE

Bumi Armada is committed to executing our business in full compliance to applicable laws and regulations as well as any HSE related contractual requirements of our clients. To sustain safe and high-performance services to our clients, we consistently strive for continuous improvement while fulfilling the requirements of our ISO certifications. In addition, our offshore operational assets are required to comply with various international standards and regulations which are auditable by recognised certification and classification bodies. These standards are recognised in the industry and set by the following classification societies:

- ABS – American Bureau of Shipping.
- BKI – Biro Klasifikasi Indonesia.
- BV – Bureau Veritas.
- DNV – Det Norske Veritas.
- IRS – Indian Register of Shipping.
- VR – Vietnam Ship Register.

Our FPSO assets must comply with the applicable local and international regulatory requirements of the countries where we operate. In addition to the Mobile Offshore Drilling Unit Code for floating production units, selected FPSO assets are compliant with the requirements of the International Safety Management (ISM) and the International Ship and Port Facility Security (“ISPS”) Codes, or Statement of Compliance of a Port Facility, as per the Administration and/or local requirements. The below table outlines the requirements applicable to our assets:

No.	Asset Name	Requirements	
		ISM	ISPS
1	Armada Kraken	Exempted	Exempted
2	Armada Olombendo	Exempted	Statement of Compliance (SoC) of a Port Facility
3	Armada TGT-1	Exempted	Statement of Compliance (SoC) of a Port Facility
4	Armada Sterling I	Complied	Complied
5	Armada Sterling II	Complied	Complied
6	Karapan Armada Sterling III	Complied	Statement of Compliance (SoC) of a Port Facility
7	Armada LNG Mediterrana	Complied	Complied

Our assets also comply with with the International Convention for the Prevention of Pollution from Ships (“MARPOL”) especially the requirements stipulated under MARPOL 73/78 including the stringent management of effluent discharges, emissions and waste management.

Sustainability Statement



Business Ethics

Bumi Armada’s commitment to governance starts at the top with the Board of Directors providing comprehensive oversight of the management and governance of the Company including ESG issues. We have established a governance structure and implemented policies and practices that foster a culture of accountability. With a zero-tolerance policy towards bribery and corruption, the Board has approved the Anti-Bribery and Corruption Policy (“ABC Policy”). The ABC Policy is supported by several ancillary policies, namely:

The Code of Business Conduct and Ethics (COBCE) for Employees

The Speak-Up (Whistleblowing) Policy

Know Your Counterparty (KYC) Policy

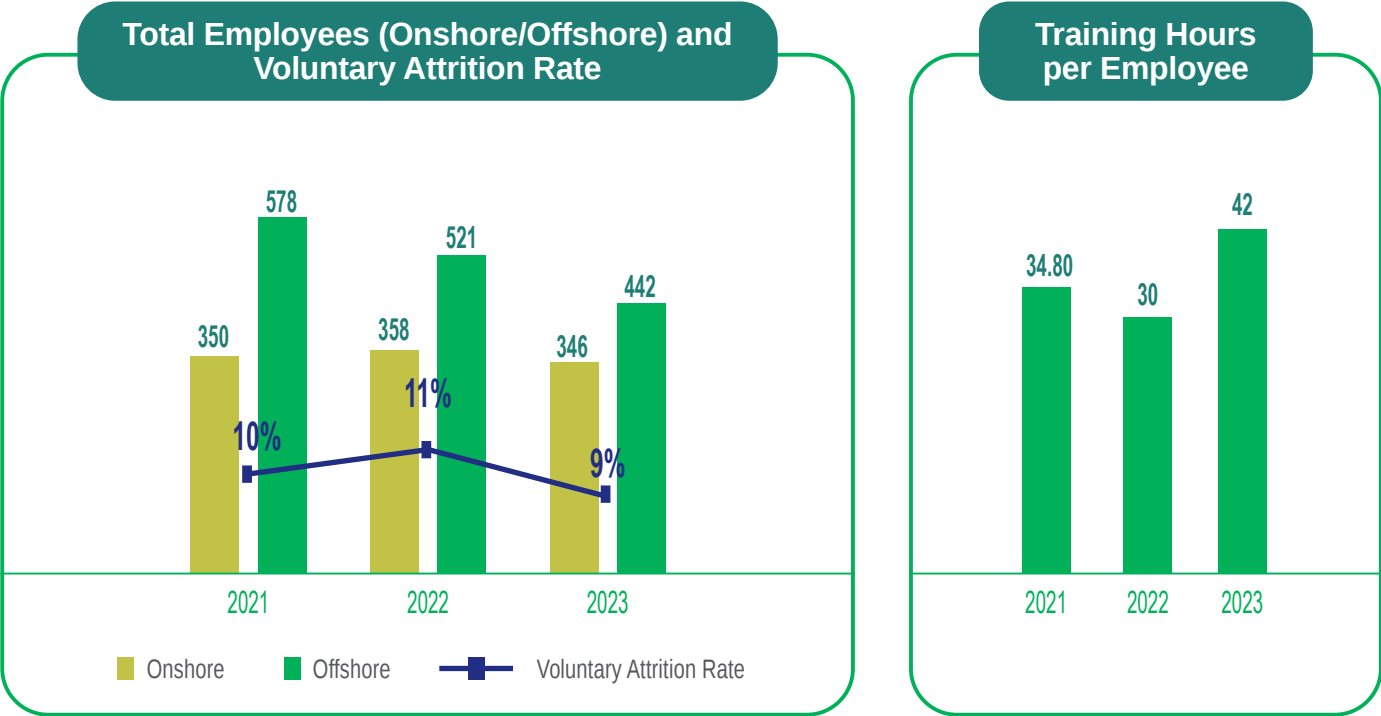
Other Company Policies

These policies outline the professional standards of mindset and behaviour expected of Bumi Armada’s directors, employees and business partners. In addition, the ABC Policy extensively covers a range of compliance and business integrity areas, as well as the legal implications concerning illegal payments, gifts and entertainment. Compulsory training and awareness sessions are assigned to both directors and employees to strengthen their understanding of our ABC Policy with an annual refresher session being conducted and signed off. Directors and employees are also required to submit annual declarations about any potential conflict of interest. While the ABC Policy covers the Company’s expected business behaviours internally, the Company also expects a similar standard of ethics and integrity from our business partners and suppliers, covering all these areas of mindset and behaviour including human rights and relevant labour laws.



Sustainability Statement

Labour Rights Management



At Bumi Armada, we believe in continuously developing the skills, knowledge, abilities and attitude of our employees. The Company drives and fosters a learning culture that is meaningful for professional and personal growth. We are proud to report a 40% increase in the training hours per employee in FY 2023, compared to FY 2022, with the attainment of the targeted 40 training hours per employee.

In 2023, Bumi Armada introduced 3 Key Pillars of Physical, Mental and Social Wellbeing through employee engagement initiatives.

The Physical Pillar comprises a wide variety of sports and recreational initiatives aimed at promoting fitness among our employees such as futsal, bowling, badminton, zumba, yoga, hiking and fun runs to accommodate the diverse preferences of our workforce.

The Mental Pillar focuses on the mental wellness of our employees where the company offers Employee Assistance Programme (EAP) providing support for mental wellbeing consultations that fosters a psychologically safe working environment where employees feel comfortable expressing their feelings. In addition, this pillar fosters the learning agility of our employees through lunch and learn sessions.

The Social Pillar involves engaging employees through various social initiatives and gatherings which include townhalls, festive luncheons, birthday celebrations, International Women’s Day and the annual staff gathering, encouraging camaraderie among our employees.

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

In Bumi Armada, talents are hired based on their skills, knowledge and abilities without discrimination or gender bias. Performance Reviews are conducted and assessed objectively, with rewards distributed based on meritocracy basis.

The Company ensures the competitiveness of pay practices amongst our employees through reference and review of market and industry salary benchmarking.

Our labour practices are aligned with the local labour laws and regulations.

Sustainability Statement

DIVERSITY, EQUITY AND INCLUSION

Bumi Armada strongly believes in promoting a diverse and inclusive workforce that supports employee morale and work efficiency. We have a zero-tolerance policy against bullying and discrimination of any form. All employees and potential recruits are accorded the same opportunities regardless of race, ethnicity, gender, sexual orientation or religion.



Bumi Armada fosters a diverse, equitable and inclusive work culture.

The Human Rights Statement was incorporated into a Human Rights Policy to cultivate a workplace where our employees feel valued, respected and are able to voice their opinions and grievances.

In pursuit of global adherence to our revised Human Rights Policy, the Company successfully organised a Compliance and Human Rights Awareness Week. This initiative encompassed a series of impactful measures aligned with the updated policy.

- Internal communication featuring concise policy excerpts for employee's understanding and reference.
- A global forum was organised to facilitate open discussions on human rights.
- As a support to human rights, enamel pins were given to our employees and they were encouraged to wear white on Friday.

Through these efforts, Bumi Armada is committed to upholding human rights across our global workforce.

Young Talent Development

Graduate Development Programme ("GDP") 2023

- 6 graduates were hired in May 2023 for an 18-month GDP and placed within Operations, Health, Safety and Environment ("HSE") and Technology, Engineering and Projects ("TEP"). Through this program, the Company aims to provide holistic learning and development opportunities for fresh talents in the industry.
- As of December 2023,
 - Collectively 881 training hours have been completed, of which 54% were technical training related to each job competency requirement, while the remaining being soft skills and non-technical training.
 - 1 rotation to Internal Audit has been completed (aimed at enhancing business acumen and increasing internal departmental audits).

Upcoming Plans for GDP in 2024:

- Inter/Intra department technical rotations.
- Offshore vessel visit for full hands-on experience.
- Technical training for further development within each department.

Internship Opportunities:

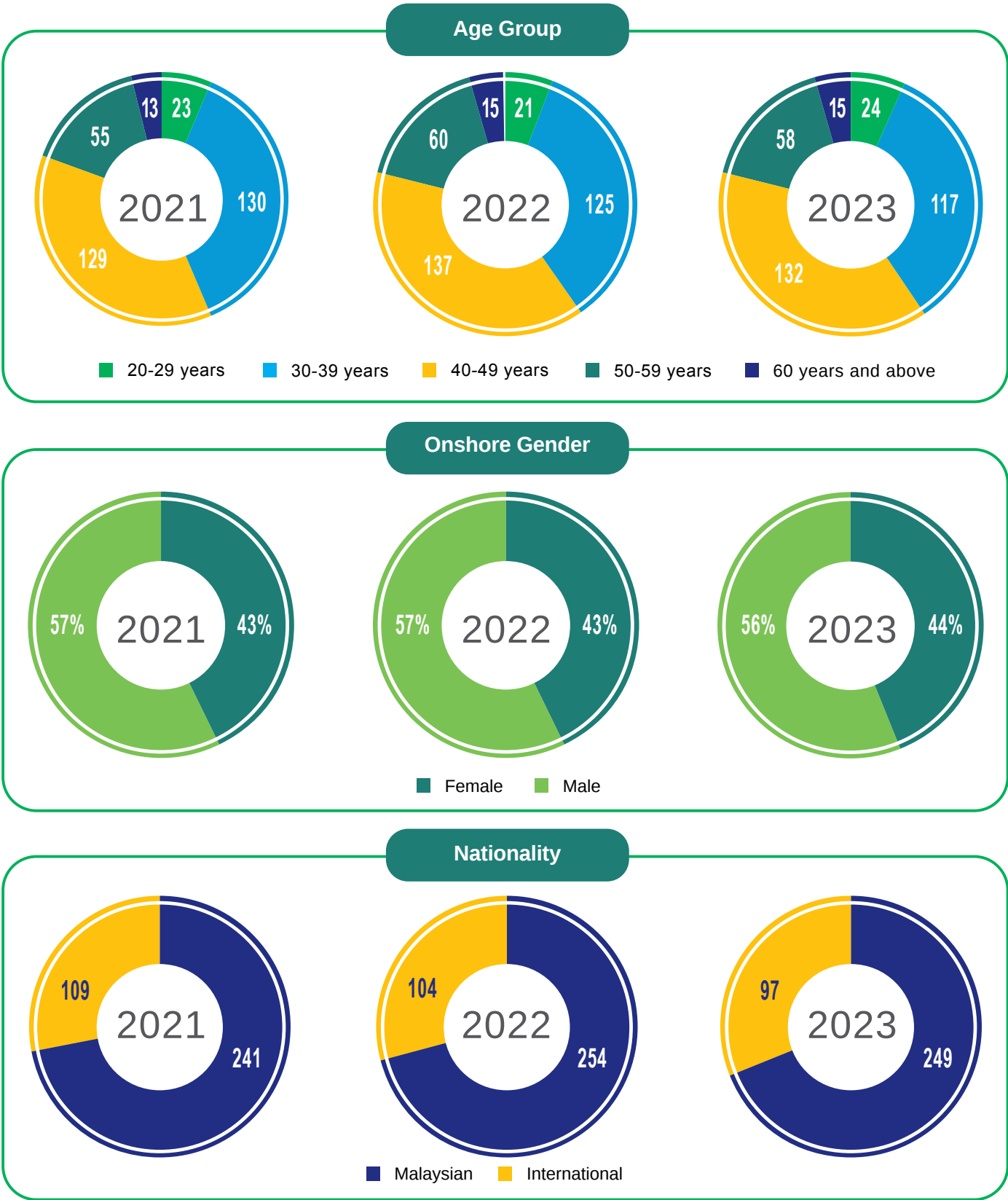
In 2023, Bumi Armada provided internship opportunities to 22 students, whereby:

- 2 interns were successfully converted to permanent employees, and
- 3 interns were transitioned to contract employment.

DEFINED CONTRIBUTION PLAN

The Group pays fixed contributions which are required by the applicable laws in the local jurisdictions where we operate. Once the contributions have been paid, the Group has no further financial obligations. Further information on the defined contribution plan is disclosed in Note 6 to the Financial Statements in page 161 of this annual report.

Sustainability Statement



Our Way Forward

Bumi Armada has made impressive strides in operationalising its sustainability agenda in 2023. By committing to low-carbon solutions, including carbon capture and storage, the Company is paving the way towards a Net Zero future by 2050 or earlier. Collaborating with clients and vendors, Bumi Armada is leading the charge in reducing greenhouse gas emissions and building a more sustainable future.

STATEMENT OF ASSURANCE ON THE SUSTAINABILITY STATEMENT OF BUMI ARMADA BERHAD

The Sustainability Statement for FY 2023 has been subjected to an internal review by IAD and has been approved by the AC. The internal review focused on key material sustainability matters to ascertain the effectiveness of sustainability reporting processes and controls, and verifying the relevant indicators as disclosed in the Sustainability Statement.

Subject Matter

The subject matters covered by the internal review include the selected indicators of the following sustainability matters:

a) Greenhouse Gas Emissions Management

- Scope 1 emissions
- Scope 2 emissions
- Scope 3 emissions

b) Health and Safety Management

- Number of work-related fatalities
- Lost time incident rate
- Number of employees trained on health and safety standards

c) Human Rights Management

- Percentage of employees by gender and age group
- Employee's training hours
- Total number of employee turnover by employee category

The boundary of the internal review includes all assets and activities across Bumi Armada, its subsidiaries and joint ventures.

All relevant recommendations identified during this review have been carefully considered and incorporated (where applicable) in the preparation of this Sustainability Statement.



APPENDIX
GRI CONTEXT INDEX

GENERAL DISCLOSURE

GRI DISCLOSURE 2023	DISCLOSURE TITLE	PAGE NUMBER	EXPLANATION
2-1	Organisational details	7 to 11	-
2-2	Entities included in the organisation's sustainability reporting	7 to 11, 20	-
2-3	Reporting period, frequency and contact point	20	-
2-4	Restatements of information	Not Applicable	No restatement of previous report
2-5	External assurance	Not Applicable	-
2-6	Activities, value chain and other business relationships	28 to 33	-
2-7	Employees	54 to 57	-
2-8	Workers who are not employees	54 to 57	-
2-9	Governance structure and composition	23 to 24, 45 to 48, 64 to 71	-
2-10	Nomination and selection of the highest governance body	88, 244	-
2-11	Chair of the highest governance body	64 to 71	-
2-12	Role of the highest governance body in overseeing the management of impacts	64 to 71	-
2-13	Delegation of responsibility for managing impacts	64 to 73	-
2-14	Role of the highest governance body in sustainability reporting	23 to 24	-
2-15	Conflicts of interest	54, 76, 99	-
2-16	Communication of critical concerns	25, 97, 100, 114 to 115	-
2-17	Collective knowledge of the highest governance body	76 to 87	-
2-18	Evaluation of the performance of the highest governance body	91 to 92	-
2-19	Remuneration policies	91 to 92	-
2-20	Process to determine remuneration	91 to 92	-
2-22	Statement on sustainable development strategy	22 to 36	-

Sustainability Statement

GRI DISCLOSURE 2023	DISCLOSURE TITLE	PAGE NUMBER	EXPLANATION
2-23	Policy commitments	22, 35, 43, 46, 54, 56	-
2-24	Embedding policy commitments	22, 35, 43, 46, 54, 56	-
2-25	Processes to remediate negative impacts	37 to 53	-
2-26	Mechanisms for seeking advice and raising concerns	45 to 46, 54	-
2-27	Compliance with laws and regulations	43 to 48, 51, 95	-
2-28	Membership associations	24	-
2-29	Approach to stakeholder engagement	25	-
SPECIFIC DISCLOSURE			
201-1	Direct Economic value generated and distributed	161	-
201-2	Financial implication and other risk and opportunities due to climate change	Not Applicable	The Group implement its control measures based on Environment Management Plan (“EMP”) that is under site owner’s management control.
201-3	Defined benefit plan obligations and other retirement plans	56, 161	-
201-4	Financial assistance received from government	Not applicable	No financial assistance received from government
203-1	Infrastructure investments and services supported	Not applicable	No infrastructure investments and services supported
203-2	Significant indirect economic impacts	Not applicable	The Group’ nature of business has no significant indirect economic impacts
205-2	Communication and training about anti-corruption policies and procedures	54	-
205-3	Confirmed incidents of corruption and actions taken	Confidentiality Constraints	-
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	54, 97, 105	-
207-1	Approach to tax	101 to 102	-
207-2	Tax governance, control and risk management	101 to 102	-

Sustainability Statement

GRI DISCLOSURE 2023	DISCLOSURE TITLE	PAGE NUMBER	EXPLANATION
207-3	Stakeholder engagement and management of concerns related to tax	25, 101 to 102	-
207-4	Country-by-country reporting	Not Applicable	The Group revenue threshold less than EUR 750 million (or an equivalent amount in domestic currency)
301-1	Material used by weight or volume	Information incomplete	The Group is improving its centralised database to incorporate in-country data for disclosure
301-2	Recycled input materials used	Information incomplete	The Group is improving its centralised database to incorporate in-country data for disclosure
301-3	Reclaimed products and their packaging materials	Not applicable	Not applicable to the Group’s nature of business
302-1	Energy consumption within the organisation	39 to 40	-
302-2	Energy consumption outside of the organisation	Not applicable	Not applicable to the Group’s nature of business
302-3	Energy intensity	39 to 40	-
303-1	Interactions with water as a shared resource	Not applicable	Not applicable to the Group’s nature of business
303-2	Management of water discharge related impacts	41 to 42	-
303-3	Water withdrawal	Not applicable	Not applicable to the Group’s nature of business
303-4	Water discharges	41 to 42	-
303-5	Water consumption	41 to 42	-
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable	The Group does not own the operational sites
304-2	Significant impacts of activities, products and services on biodiversity	27, 45	-
304-3	Habitats protected or restored	Not applicable	Environment Management Plan (“EMP”) is under the site owner, while the Group implement control measures based on requirements in the EMP

Sustainability Statement

GRI DISCLOSURE 2023	DISCLOSURE TITLE	PAGE NUMBER	EXPLANATION
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable	Environment Management Plan (“EMP”) is under the site owner, while the Group implement control measures based on requirements in the EMP
305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	35 to 40	-
305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	35 to 40	-
305-3	Other indirect GHG emissions (Scope 3)	35 to 40	-
305-4	GHG emission intensity	35 to 40	-
305-5	Reduction of GHG emissions	35 to 40	-
305-7	Nitrogen oxides (NOx), Sulphur Oxides (SOx) and other significant air emissions	38 to 40	-
306-2	Management of significant waste-related impacts	41 to 42	-
306-3	Waste generated	41	-
306-4	Waste diverted from disposal	Information incomplete	The Group is improving on the waste segregation data across the assets
306-5	Waste directed to disposal	41	-
308-1	New suppliers that were screened using environmental criteria	30	-
308-2	Negative environmental impacts in the supply chain and actions taken	Information incomplete	The Group’s Supply Chain is currently reviewing its suppliers’ categorisation prior to the evaluation of ESG guidelines/ criteria/ statistics of suppliers and subcontractors
401-1	Employee Turnover rate	55	-
403-1	Occupational health and safety management system	43 to 53	-
403-2	Hazard identification, risk assessment and incident investigation	49	-

Sustainability Statement

GRI DISCLOSURE 2023	DISCLOSURE TITLE	PAGE NUMBER	EXPLANATION
403-3	Occupational health services	51 to 52	-
403-4	Worker participation, consultation and communication on occupational health and safety	45 to 46	-
403-5	Worker training on occupational health and safety	50 to 51	-
403-6	Promotion of worker health	51 to 52	-
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	43 to 52	-
403-8	Workers covered by an occupational health and safety management system	43 to 52	-
403-9	Occupational Health and Safety	49 to 50	-
403-10	Work-related ill health	50 to 52	-
413-1	Operations with local community engagement, impact assessments and development programmes	Not applicable	The Group does not own the operational sites
413-2	Operations with significant actual and potential negative impacts on local communities	Not applicable	The Group does not own the operational sites
414-1	New suppliers that were screened using social criteria	Information incomplete	The Group’s Supply Chain is currently reviewing its suppliers’ categorisation prior to the evaluation of ESG guidelines/ criteria/ statistics of suppliers and subcontractors
414-2	Negative social impacts in the supply chain and actions taken	Information incomplete	The Group’s Supply Chain is currently reviewing its suppliers’ categorisation prior to the evaluation of ESG guidelines/ criteria/ statistics of suppliers and subcontractors
415-1	Political contributions	Not applicable	No political contribution