BUMIARMADA

Registration No. 199501041194 (370398-X)

ANNUAL REPORT

2025

SUSTAINABILITY STATEMENT

1. BASIS OF PREPARATION

1.1 Compliance Statement

This Sustainability Report has been prepared in accordance with the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board ("ISSB").

This report also complies with the MMLR of Bursa Malaysia Securities Berhad ("Bursa Malaysia") regarding sustainability reporting.

In the preparation of this report, we have referred to and considered the SASB Standards (Sustainability Accounting Standards Board) relevant to our industry (Oil & Gas – Services) to identify sustainability-related risks and opportunities that are reasonable to expect to affect our cash flows, access to finance or cost of capital over the short, medium or long term.

1.2 Connectivity with Financial Statements

1.2.1 Reporting Entity

The reporting entity for this Sustainability Report is Bumi Armada, its subsidiaries, joint ventures and associates. The scope of reporting coverage include all countries of operations including United Kingdom, Malta, Angola, Indonesia, Vietnam, India and the Caspian Sea.

The list of subsidiaries are provided in Note 12 of the Audited Financial Statements ("AFS") 2025.

1.2.2 Reporting Period

The reporting period covers the financial year from 1 January 2025 to 31 December 2025 ("FY2025"), which is consistent with the Group's Annual Financial Statements.

1.2.3 Presentation Currency

All financial amounts in this report are presented in Ringgit Malaysia ("RM"), unless otherwise stated, aligning with the presentation currency of the Group's financial statements.

1.2.4 Cross-Referencing

Where applicable, sustainability-related financial disclosures are cross-referenced to the relevant notes in the AFS to demonstrate connectivity between sustainability risks/ opportunities and financial position.

Sustainability Statement

1.2.5 Time Horizons

At Bumi Armada, we manage risk and allocate capital across operational, strategic and long-term transformational decisions based on the following guidelines:

- Short-term: Generally aligns with our annual budget and operational planning cycles (e.g., 1 year).
- Medium-term: Aligns with our strategic planning and contract durations (e.g., 2-5 years).
- Long-term: Aligns with our long-term asset lifecycles and decarbonisation strategy (e.g., >5 years, targeting Net Zero by 2050).

For the purposes of sustainability reporting under IFRS S1 and IFRS S2, the Group has adopted the above time horizon definitions, which are linked to the planning horizons used for strategic decision-making. While the Group's broader Enterprise Risk Management ("ERM") framework does not prescribe specific time horizon definitions, these ranges have been established to meet the disclosure requirements of IFRS S1 (Paragraph 30(c)) and IFRS S2 (Paragraph 10(d)).

1.3 First-time Adoption and Transition Reliefs

This is the first annual reporting period in which the Group has applied IFRS S1 and IFRS S2. As part of the transition to these new standards, the Group has elected to apply the following transition reliefs permitted under IFRS S1 and IFRS S2:

1. Scope 3 GHG Emissions: The Group has elected the relief from disclosing all relevant Scope 3 greenhouse gas ("GHG") emissions for this first annual reporting period. We have reported on Categories 6, 7, 13 and 15 and are currently in the process of establishing data collection mechanisms for the remaining material Scope 3 categories (e.g., Purchased Goods and Services). We intend to begin screening and reporting these in future periods.

2. Comparative Information: The Group has elected the relief from disclosing comparative information for new metrics and disclosures required by IFRS S1 and IFRS S2 that were not previously reported. However, historical data for Scope 1, Scope 2 and Scope 3 GHG emissions (FY2021-FY2024) have been provided where available to demonstrate trends.

3. Climate-related Risks Only: The Group has not elected the relief to disclose only climate-related risks. This report covers both climate-related risks (IFRS S2) and other sustainability-related risks and opportunities (IFRS S1) deemed material to the Group.

1.4 Judgements and Estimation Uncertainty

The preparation of this report requires Management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses, as well as the disclosure of sustainability-related risks and opportunities.

Significant judgements and sources of estimation uncertainty, particularly regarding climate-related scenario analysis and GHG emissions calculations, are detailed in Section 4: Judgements and Measurement Uncertainties.

Sustainability Statement

SUSTAINABILITY HIGHLIGHTS

Awards

Sustainability & CSR Malaysia Awards 2025

Bumi Armada is proud to be recognised at the Sustainability & CSR Malaysia Awards 2025 as the Company of the Year under Energy Facilities & Services - Community & Environmental Care category.

Employee Experience Awards (EXA) 2025

Bumi Armada recorded a notable achievement at the Employee Experience Awards (EXA) 2025, receiving the GOLD award for “Best Onboarding Experience” and the SILVER award for “Best Soft Skills Training Programme”.

Sustainability Statement

SUSTAINABILITY POLICY

We have established a Sustainability Policy which steers Bumi Armada in shaping its Environmental, Social and Governance ("ESG") strategies and outlines our commitment towards achieving Net Zero by 2050. Bumi Armada is fully committed to embedding sustainability in our operations. Our unwavering commitment entails the conscientious execution of operational efficiency, mitigation of environmental impact and contribution to the well-being of our employees and the communities where we operate.

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.

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.

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 generations to follow.

Sustainability Statement

2. OVERVIEW OF THE GROUP AND VALUE CHAIN

2.1 Overview of the Group

2.1.1 Business Activities

Bumi Armada is a Malaysia-based international offshore energy facilities and services provider. The Group's core business activities involve the ownership and operation of offshore assets, specifically:

- Floating Production Storage and Offloading ("FPSO") vessels.
- Floating Storage Units ("FSU").
- Subsea Construction ("SC") assets.

The Group operates these assets worldwide, providing critical infrastructure for the offshore energy sector.

2.1.2 Geographical Footprint

Refer to Where We Operate on page 5.

2.1.3 Revenue Contribution

Refer to Note 1 of the AFS for detailed segment reporting.

2.1.4 Workforce Profile

	2025
ONSHORE	
Total Employee Numbers	393
Diversity of Nationalities	11
Onshore Nationality (Malaysian/International) ratio	69%/31%
Onshore Female/Male ratio	45%/55%
Onshore Contract/Permanent ratio	13%/87%
Voluntary Attrition Rates	9.7%

OFFSHORE	
Total Employee Numbers	553
Offshore Female/Male ratio	1%/99%
Diversity of Nationalities	21

ONSHORE

Employee Category	Headcount	%
Exempt	306	78
Management	49	12
Non-Exempt	19	5
Temporary	11	3
Others	8	2
Grand Total	**393**	**100**

Location	Continents	Headcount
Aberdeen	Europe	36
Angola	Africa	30
Astrakhan	Asia	9
Malaysia	Asia	282
Singapore	Asia	4
Indonesia	Asia	32
Total		**393**

Nationality	Headcount	%
Malaysian	270	69
Non-Malaysian	123	31
Total	**393**	**100**

Gender	Headcount	%
Female	177	45
Male	216	55
Total	**393**	**100**

Employment Type	Headcount	%
Permanent	343	87
Contract	32	8
Temporary	11	3
Others	7	2
Total	**393**	**100**

Age Group	Headcount	%
20-29 years	43	11
30-39 years	108	27
40-49 years	152	39
50-59 years	70	18
60 years and above	20	5
Total	**393**	**100**

OFFSHORE

Location	Continents	Headcount
Astrakhan	Asia	49
Angola	Africa	119
Malta	Europe	53
UK	Europe	112
Vietnam	Asia	119
Indonesia	Asia	101
Total		**553**

Gender	Headcount	%
Female	7	1
Male	546	99
Total	**553**	**100**

Sustainability Statement

2.1.5 Strategy and Sustainability Goals

Bumi Armada has integrated sustainability into its long-term business strategy, driven by its Decarbonisation Strategy. The Group has established a clear ambition to achieve Net Zero by 2050.

Key strategic pillars include:

- Climate Resilience: Conducting annual climate-related risk assessments for all assets (FPSO, FSU, SC) using Carbon Disclosure Project ("CDP")-aligned methodologies.
- Operational Efficiency: Utilising digital tools such as emissions.AI (i.e. Armada Kraken FPSO) to track emissions and operational conditions in real-time.
- Asset Design: Integrating low-carbon considerations into new asset designs and project proposals to meet the growing demand for transition-ready offshore energy solutions.
- Management Systems: Embedding climate risks within the ISO 14001 Environmental Management System.

2.2 Our Value Chain

The Group's value chain encompasses the lifecycle of its offshore assets, from design and construction to operation and eventual decommissioning.

2.2.1 Upstream (Inputs)

The upstream value chain involves the procurement of resources and services required to build, convert and maintain offshore assets. Key inputs include:

- Shipyards & Engineering: Construction and conversion of vessels.
- Equipment Suppliers: Provision of specialised machinery and technology.
- Fuel & Energy: Fuel for vessel operations.

Sustainability Context: Key risks in the upstream value chain include supply chain disruptions due to climate events and Scope 3 GHG emissions associated with the production of steel and fuel.

2.2.2 Operations (Business Processes)

The core operations involve the deployment and management of offshore assets:

- FPSO & FSU Operations: Processing and storing hydrocarbons for clients.
- SC: Installation of subsea infrastructure (pipelines, umbilicals).
- Asset Management: Maintenance, safety monitoring and emissions tracking (using emissions.AI).

Sustainability Context: This stage represents the Group's direct environmental footprint (Scope 1 and Scope 2 emissions) and is the primary focus of our decarbonisation strategy and safety initiatives (occupational health and safety). However, when the offshore assets are leased to clients and operational control is transferred, the associated operational emissions are reported under Scope 3 (Category 13 – Downstream Leased Assets).

2.2.3 Downstream (Outputs & Customers)

The downstream value chain relates to the services provided to clients and the end-use of processed energy:

- Clients: National and International Oil & Gas Companies.
- End Users: Global energy markets consuming the processed hydrocarbons.

Sustainability Context: Downstream risks include declining demand for fossil fuels as the global energy transition accelerates, which may impact future demand for offshore production infrastructure and services such as FPSOs and FSUs.

Sustainability Statement

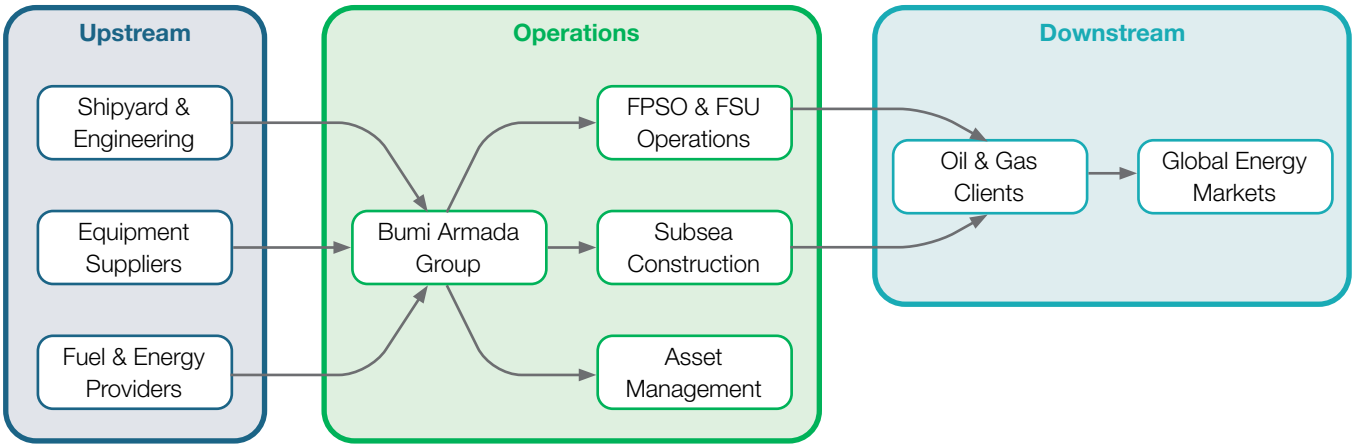

Figure 2.1: Value Chain Diagram.

3. REPORTING BOUNDARY

3.1 General Reporting Boundary (Financial Reporting)

In accordance with IFRS S1 (Paragraph 20), the sustainability-related financial disclosures in this report cover the same reporting entity as the related consolidated financial statements. This ensures that the information provided allows users to assess the connections between sustainability-related risks and opportunities and the information in the financial statements.

3.1.1 Scope of Consolidation

The reporting boundary includes all entities in countries where we operate.

Sustainability Statement

3.2 Reporting Boundary for GHG Emissions

For the measurement and disclosure of GHG emissions, the Group follows the GHG Protocol Corporate Accounting and Reporting Standard.

3.2.1 Consolidation Approach

The Group has adopted the Operational Control approach for its GHG inventory. Under the operational control approach, the Group accounts for 100% of GHG emissions from operations over which it has the authority to introduce and implement operating policies.

For Bumi Armada, this boundary primarily includes emissions from corporate offices and facilities under the Group's direct operational control. FPSO and FSU assets operated under long-term charter arrangements are not included within the Group's Scope 1 and Scope 2 boundary. These emissions are instead reported under Scope 3 in accordance with the GHG Protocol Scope 3 Standard.

3.2.2 Justification

The selected approach best reflects the Group's ability to influence and manage the emissions profile of its assets. The Group applies the operational control approach to define its organisational boundary, which includes emissions from facilities and activities where the Group has direct authority to implement operating policies, such as its corporate offices and SC assets.

While Bumi Armada operates FPSO and FSU vessels, these assets are deployed under long-term charter arrangements supporting the oil and gas production activities of client field owners. Key operational decisions that materially affect emissions - such as production levels and field operating strategies are determined by the client field owners rather than the Group.

As such, emissions arising from FPSO and FSU operations are assessed to fall outside the Group's Scope 1 and Scope 2 organisational boundary. Emissions from FPSO and FSU operations are reported under Scope 3, reflecting the Group's role in providing offshore production infrastructure while maintaining transparency on the emissions associated with these activities.

3.3 Treatment of Joint Ventures and Associates

The treatment of Joint Ventures (JVs) and Associates differs between the financial statements and the GHG inventory depending on the control approach selected.

Entity/Asset Type	Financial Statements (IFRS)	Sustainability Report (General)	GHG Inventory (Scope 1 & 2)
Wholly-owned Subsidiaries (Corporate Offices and Facilities)	Consolidated (100%)	Included (100%)	Included (100%)
Wholly-owned Subsidiaries (FPSO / FSU Assets leased to clients)	Consolidated (100%)	Included (Operational Metrics)	Excluded – Reported under Scope 3 Category 13 (Downstream Leased Assets)
Joint Ventures (Operated by Bumi Armada)	Equity Method	Included (Operational Metrics)	Excluded – Reported under Scope 3 Category 13 (Downstream Leased Assets)
Joint Ventures (Non-Operated)	Equity Method	Excluded (or Limited Disclosure)	Excluded – Reported under Scope 3 Category 13 (Downstream Leased Assets)
Associates	Equity Method	Excluded	Excluded – Reported under Scope 3 Category 15 (Investments)
Leased Assets	Right-of-Use Asset	Included	Included (Scope 1/2 or Scope 3 depending on control)

Table 3.1: Entity Inclusion Matrix.

3.4 Value Chain Considerations

While the reporting entity defines the boundary for the Group's direct operations, the assessment of sustainability-related risks and opportunities extends to the Value Chain. This includes:

- Upstream: Suppliers of fuel, equipment and shipyards for vessel conversion/construction.
- Downstream: Clients (Energy Companies) who charter and utilise the FPSO/FSU vessels.

Risks and opportunities arising from the value chain (e.g., Scope 3 emissions from purchased goods, customer demand for low-carbon solutions) are considered in the Materiality Assessment (Section 5) and Strategy (Section 7).

4. JUDGEMENTS AND MEASUREMENT UNCERTAINTIES

4.1 Significant Judgements

The preparation of this Sustainability Report requires Management to make significant judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, risks and opportunities. These judgements are based on historical experience and other factors considered relevant, including the application of IFRS S1 and IFRS S2.

Area of Judgement	Description & Rationale	Reference
Materiality Determination	Management applied judgement to identify sustainability matters that could reasonably be expected to affect the Group's cash flows, access to finance or cost of capital over the short, medium and long term. This process involved assessing the likelihood and magnitude of impacts, aligned with Bursa Malaysia's Common Sustainability Matters and SASB Standards (Oil & Gas – Services).	See Section 5
Organisational Boundary (GHG)	The Group has applied the Operational Control approach for consolidating GHG emissions. This means the Group accounts for 100% of emissions from operations over which it has the full authority to introduce and implement its operating policies, such as corporate offices and facilities under the Group's direct management, regardless of equity share. FPSO and FSU vessels are operated by Bumi Armada under long-term charter arrangements in support of the oil and gas production activities of client field owners. As the associated operational emissions arise from the clients' production operations, these emissions fall outside the Group's Scope 1 and Scope 2 organisational boundary. To ensure transparency, emissions associated with FPSO and FSU operations are reported under Scope 3 in accordance with the GHG Protocol Scope 3 Standard. Assets where the Group has operational control and leases the FPSO/FSU to clients are reported under Category 13 (Downstream Leased Assets). For assets where the Group holds an equity interest but does not have operational control, emissions are considered under Category 15 (Investments) based on the Group's equity share.	See Section 3
Scope 3 Screening	Due to data limitations in the value chain, judgement was applied to prioritise Scope 3 categories. The Group has focused on Category 13 (Downstream Leased Assets). Other categories, such as Purchased Goods & Services, are currently excluded.	See Section 7
Climate Scenario Selection	The identification and formal adoption of climate scenarios for resilience assessment requires judgement regarding scenario relevance to the offshore energy sector and BAB's specific asset lifecycles. For this initial year of IFRS S2 adoption, BAB is in the process of developing its climate scenario analysis capability. Scenario selection and outcomes will be disclosed in subsequent reporting periods, consistent with the proportionality provisions under IFRS S2 (Appendix B, Paragraph B17).	See Section 7

Table 4.1: Key Judgements Applied in this Reporting Period.

Sustainability Statement

4.2 Measurement Uncertainty

The Group acknowledges that sustainability disclosures, particularly those related to climate change and future-oriented information, are subject to inherent measurement uncertainties.

Area of Uncertainty	Nature of Uncertainty & Estimation	Reference
GHG Emissions (Scope 1 & 2)	GHG emissions are calculated using activity data (e.g., fuel consumption) and standard emission factors. Uncertainty arises from the precision of metering equipment and the use of generic emission factors where specific fuel composition data is unavailable.	See Section 7
GHG Emissions (Scope 3)	Scope 3 emissions are subject to high measurement uncertainty due to reliance on third-party data and the use of secondary data sources.	See Section 7
Climate-Related Financial Effects	The quantification of current and anticipated financial effects of climate risks (e.g., potential asset impairment, increased insurance costs) is highly uncertain. It relies on assumptions about future policy changes, carbon pricing and market dynamics which are difficult to predict with precision. Consequently, the Group has prioritised qualitative disclosures for this reporting period while data collection processes mature.	See Section 7

Table 4.2: Key Areas of Measurement Uncertainty.

4.2.1 Data Gaps and Improvements

The Group is actively working to reduce these uncertainties by:

- Enhancing Data Collection: Implementing automated data capture for key environmental metrics.
- Supplier Engagement: Engaging with key suppliers to obtain actual Scope 3 data.
- Methodology Refinement: Regularly reviewing and updating estimation methodologies to align with evolving best practices (e.g., GHG Protocol updates).

4.3 Changes in Estimates and Errors

- Changes in Estimates: There were no significant changes to the estimation methodologies used in the previous reporting period, other than the expansion of Scope 3 categories screened.
- Material Errors: No material errors affecting previous sustainability reports were identified during the current reporting period.

5. MATERIALITY ASSESSMENT

5.1 Governance and Process Overview

The identification and assessment of sustainability-related risks and opportunities are integral to Bumi Armada's strategic resilience. This process is designed to identify matters that could reasonably be expected to affect the Group's cash flows, access to finance or cost of capital over the short, medium and long term.

Governance of the Assessment

The materiality assessment process is overseen by the Board of Directors, supported by the Health, Safety and Environment ("HSE") Management Team Committee. The Board retains ultimate responsibility for ensuring that material sustainability risks are integrated into the Group's strategic direction.

Frequency and Scope

This assessment is conducted annually, aligning with the Group's financial reporting cycle. It considers events and changes in the business environment up to the reporting date, covering the Group's entire value chain, from upstream supply chain dependencies to downstream operational impacts.

Note on Financial Materiality & Connectivity

Consistent with IFRS S1 requirements, this assessment focuses on financial materiality—how sustainability issues impact Bumi Armada's financial position and prospects—rather than solely on the company's impact on the environment or society (impact materiality).

Connectivity to Financial Statements

While some identified sustainability risks (e.g., future decarbonisation costs) may not yet meet the criteria for recognition as liabilities in the financial statements, their anticipated financial effects on cash flows and asset values over the short, medium and long-term are considered in this report. This ensures investors have a holistic view of the Group's enterprise value.

5.2 Step 1: Identification of Risks and Opportunities

The Group employs a multi-faceted approach to identify a long list of potential sustainability matters. This process considers the specific context of the offshore energy services sector, including our reliance on complex engineering assets (FPSOs, FSUs) and operating in diverse regulatory jurisdictions.

Sources of Information

- Value Chain Analysis: Examination of risks arising from upstream suppliers (e.g., equipment fabrication) and downstream operations (e.g., client emissions reporting requirements).
- ERM: Integration with the Group's existing ERM framework to ensure consistency between sustainability and business risks.
- Industry Standards: Review of the SASB Oil & Gas – Services disclosure topics to ensure alignment with investor expectations.
- Stakeholder Engagement: Feedback from key stakeholders, including investors, lenders, employees and clients.

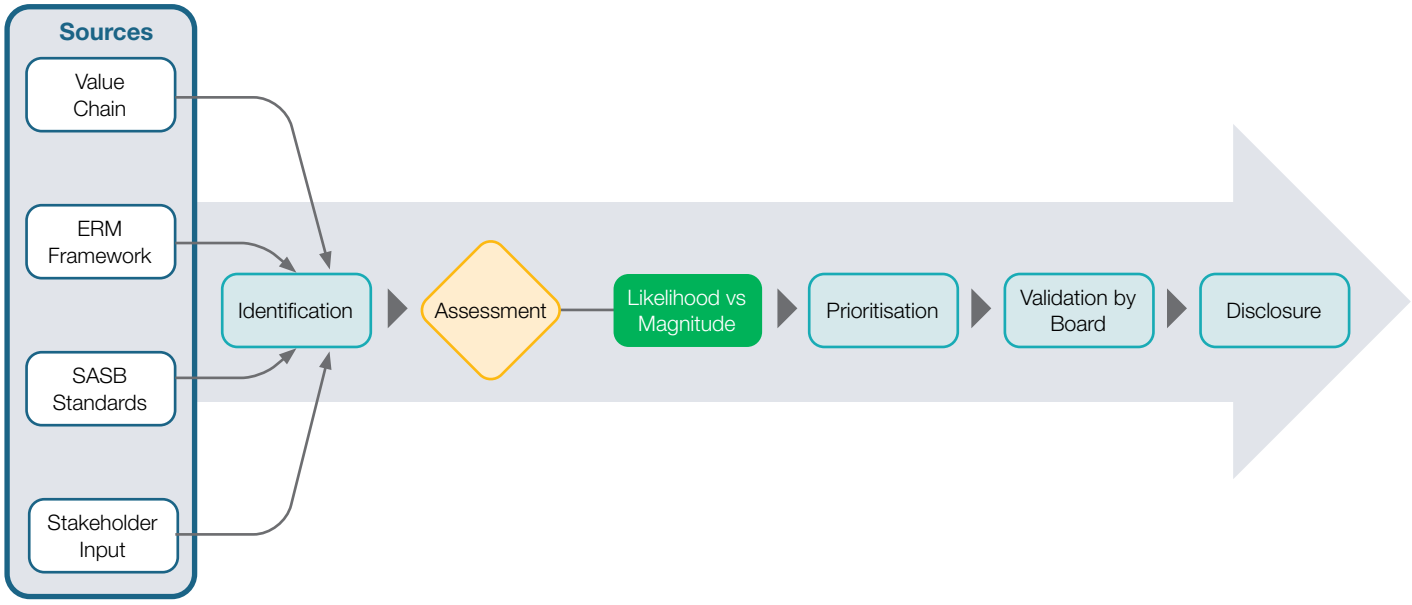

Figure 5.1: Materiality Assessment Process Flow.

Sustainability Statement

5.3 Step 2: Assessment and Prioritisation

Identified matters are assessed to determine their materiality based on two primary criteria:

1. Likelihood: The probability of the risk or opportunity occurring within the defined time horizons.
2. Magnitude: The potential financial impact on the Group's cash flows, asset values or cost of capital (e.g., capex requirements for decarbonisation, potential regulatory fines or revenue loss from downtime).

Prioritisation Methodology: Risks are plotted on a materiality matrix to visualise their relative importance. Matters falling into the "High/ High" quadrant are considered critical and are prioritised for detailed disclosure and strategic management.

Proportionality: In conducting this assessment, Bumi Armada has used all reasonable and supportable information available to the Group at the reporting date without undue cost or effort, in accordance with IFRS S1.

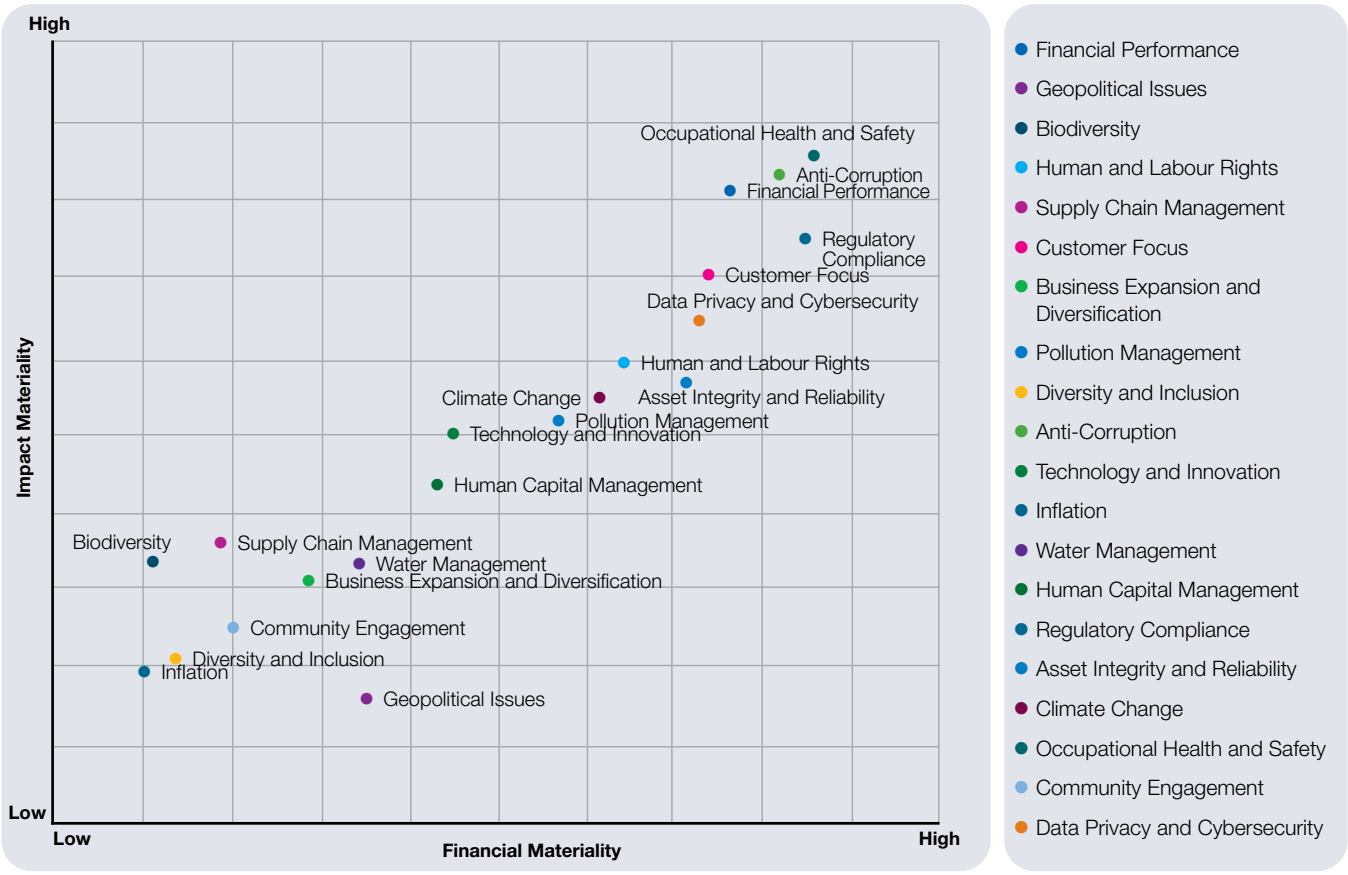

Figure 5.2: Materiality Matrix.

Sustainability Statement

5.4 Outcome of the Process: Material Matters

The following table summarises the material sustainability matters identified for FY2025. These matters form the core of this Sustainability Report.

Material Matter	Description	Management Approach	Affected Boundary	Reference
Climate Change (Transition)	Risks related to regulatory changes, carbon pricing and market shifts towards low-carbon energy.	Net Zero 2050 strategy; Decarbonisation of assets; Adoption of TCFD/IFRS S2.	Operations & Value Chain	See Section 7
Climate Change (Physical)	Risks to assets (FPSOs) from extreme weather events and sea-level rise.	Engineering design standards; Emergency response plans; Insurance coverage.	Operations	See Section 7
Health, Safety & Security	Risk of major accidents, injuries or security incidents on offshore assets.	HSE Management System; "Goal Zero" policy; Regular safety drills.	Operations	See Section 8
Asset Integrity	Risk of asset failure leading to spills, downtime or environmental damage.	Predictive maintenance; Asset integrity management programmes.	Operations	See Section 7
Talent Management	Ability to attract and retain skilled engineering and offshore crew.	Competency development programmes; Competitive remuneration.	Operations	See Section 8
Business Ethics & Integrity	Risks related to corruption, bribery and non-compliance in various jurisdictions.	Code of Business Conduct; Whistleblowing policy; Anti-bribery training.	Operations & Supply Chain	See Section 8

Table 5.1: Summary of Material Sustainability Matters.

ORGANISATIONAL SUSTAINABILITY CULTURE

At Bumi Armada, sustainability culture is deeply embedded across all levels of the organisation — starting from the Board and senior leadership, cascading down to every employee, onshore and offshore. We believe that sustainability is not confined to a single function; it is a shared responsibility and a core element of our collective mindset.

Our Approach

Without a strong and inclusive sustainability culture, ESG strategies risk becoming siloed or superficial, leading to inconsistent execution, employee disengagement and reputational exposure. A lack of awareness or ownership at operational levels can result in non-compliance, inefficient practices and missed opportunities for innovation or impact.

However, a well-embedded sustainability culture empowers employees to become proactive agents of change, driving ESG performance from within. It strengthens accountability, encourages continuous improvement and enhances operational excellence. This culture also boosts employee engagement, talent retention and collaboration across functions and geographies. At a strategic level, this culture supports Bumi Armada's ability to respond to evolving stakeholder expectations and positions us as a purpose-driven, resilient organisation ready to lead in a sustainable energy future.

Since the establishment of a dedicated Sustainability Division in 2022, we have strengthened our internal culture by integrating ESG awareness and practices into our day-to-day operations. Our approach leverages a diverse range of internal platforms to drive engagement, including:

- Monthly ESG-themed programmes and volunteering activities organised with a focus on sustainability pillars, to elevate awareness level and promote employee engagement in sustainability initiatives
- Lunch & Learn sessions
- Targeted ESG training programmes (both technical and awareness-based)
- Induction briefings for new hires
- Leadership dialogues
- Internal campaigns and digital communication platforms, such as Yammer, email bulletins, the Company intranet and videos
- Cross-functional knowledge sharing and collaborative ESG projects
- Employee-led volunteering and ESR initiatives, reinforcing a sense of purpose and impact

Sustainability Statement

These platforms ensure that sustainability is understood, lived and practised in every part of the organisation — regardless of role, location or seniority.

COMMUNITY DEVELOPMENT

Community development is a core element of Bumi Armada's sustainability approach as we operate across diverse regions, including the United Kingdom, India, Angola, Indonesia, Vietnam and Malta. Our operations often interface with local communities, whose well-being and support are vital to our long-term success. Through community development initiatives, we aim to foster inclusive growth, support socio-economic resilience and build trusted relationships. These efforts are aligned with the United Nations Sustainable Development Goals ("UN SDGs") and reflect our commitment to creating a positive, lasting impact wherever we operate.

Our Approach

Neglecting community needs can result in reputational harm, regulatory pushback and operational disruptions, especially when engagement is misaligned or insufficient. This can lead to mistrust, resistance or delays in project execution, particularly in sensitive regions where socio-economic challenges are more pronounced. On the other hand, effective community development presents significant opportunities for shared value creation, local talent development and strengthened stakeholder relations. In countries such as Angola and India, we have supported education, health and livelihood programmes that uplift communities and improve access to basic services. In Malaysia, Indonesia and Vietnam, our initiatives have focused on environmental education and local capacity building. These actions enhance our social licence to operate, improve workforce readiness and create goodwill that supports business continuity and long-term growth. Our presence in the United Kingdom and Malta further reinforces our commitment to acting ethically and inclusively, no matter the geography.

ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Country		Alignment with UN SDGs
Malaysia		
• Forest Tree Planting • Turtle Conservation Awareness and Nesting Site Monitoring • The Grow Project	• Bumi Armada collaborated with the Selangor Forestry Department for a tree planting programme at Hutan Simpan Raja Musa. In less than an hour, 200 seedlings of the endangered, rare and threatened species Keranji and Nyatoh Nangka Merah were planted with the help of 40 employee volunteers, reinforcing the company's commitment to biodiversity conservation and the UN SDGs. • Bumi Armada collaborated with the Department of Fisheries Pahang for the Turtle Conservation Awareness and Nesting Site Monitoring Programme, through hands-on conservation activities such as monitoring hatching sites, assessing success rates and improving nesting conditions. • Bumi Armada organised The Grow Project at Zoo Negara Malaysia. A total of 30 employee volunteers came together to contribute to the enrichment of the zoo's landscape, planting 120 plants near the Malayan Tiger exhibition. The selected species, Goeppertia Majestica 'Albo Lineata', Goeppertia 'Sanderiana' and Monstera Deliciosa Liebm, were chosen for their resilience and ability to enhance biodiversity within the area.	

Sustainability Statement

Country		Alignment with UN SDGS
United Kingdom		
Bumi Armada UK Limited Greyhope Bay 	In the United Kingdom, Bumi Armada UK Limited, in collaboration with Greyhope Bay, implemented a range of community and environmental initiatives aimed at promoting environmental awareness and conservation. These included educational school and university visits, community talks, outdoor nature events and beach clean-up activities, including sessions for protected groups. The initiatives reflect BAUK's continued commitment to community engagement, environmental stewardship and alignment with the UN SDGs.	
Angola		
Young and Adult Education of Benzegulo Community  	In Angola, Angoil Bumi JV, in collaboration with the Institute National of Petroleum and the Ministry of Education, supported a Young and Adult Alphabetisation Programme in the Benguela community of Sumbe, benefiting approximately 120 learners. The programme focused on strengthening essential literacy skills to enhance participants' confidence, communication abilities and problem-solving capabilities.	

Sustainability Statement

Country	Alignment with UN SDGS

Vietnam

Bumi Armada Scholarship Awarding Ceremony

During the year, Bumi Armada awarded scholarships to 38 high-performing final-year students from Ho Chi Minh City University of Technology, recognising their academic achievement and potential across various fields of study. The initiative reflects the Group's commitment to supporting education and developing future talent, contributing to long-term social development within the communities in which it operates.

Indonesia

- Female Penitentiary Class-2 Malang
- AGN Goes to Campus
- Internship Hiring Programme

- PT Armada Gema Nusantara ("PT AGN") formalised a collaboration with the Female Penitentiary Class-2 Malang through an MoU signing at the penitentiary's hall. The partnership focuses on empowering inmates, particularly women through various programmes, including food safety (BPOM registration for soy sauce products), bakery (provision of baking equipment), agriculture (cultivation of tomatoes, soybeans and chilli on unused land) and garments (sewing machine donation and use of products for AGN events), all designed to build skills, support rehabilitation and promote sustainable livelihoods post-incarceration.

- PT AGN collaborated with the Faculty of Engineering, University of Brawijaya Malang to host the AGN Goes to Campus programme, aimed at sharing insights on FPSO operations, safety, maintenance and internship opportunities, while introducing PT AGN as a leading floating solutions provider in Indonesia's oil and gas industry.

- As part of its ESG initiatives, PT AGN successfully conducted the Internship Hiring Programme at the Faculty of Engineering, Brawijaya University. This initiative highlights PT AGN's steadfast commitment to fostering sustainable growth and cultivating the next generation of engineering professionals.

Sustainability Statement

ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES (ESR) GUIDELINES

Bumi Armada is pleased to reaffirm our commitment to making a positive impact on the world and contributing to a more sustainable future. Building on the foundation we established last year, we have refined our Environmental and Social Responsibility ("ESR") guidelines to further align with our corporate values and the UN SDGs 2030. These enhancements will continue to guide our approach to responsible and impactful engagement across our operations. This significant change involves a shift from our traditional Corporate Social Responsibility ("CSR") initiatives towards ESR, reflecting 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.

A FOUNDATION FOR ESR EXCELLENCE

The guidelines 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.

STRONG FOCUS ON ENVIRONMENTAL AND SOCIAL INITIATIVES

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

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.

SUPPORTING COMMUNITY INVESTMENT AND PHILANTHROPHY

Our ESR guidelines serve as a structured framework to empower our stakeholders, particularly employees, to actively engage in community investment and philanthropic endeavours. These guidelines aim to inspire and facilitate meaningful stakeholder involvement, enabling Bumi Armada to create a lasting, positive impact across all countries where we operate.

We firmly believe that prioritising ESR demonstrates our commitment to sustainability and corporate responsibility. We aim to create a positive impact on the world and leave a meaningful legacy for future generations.

6. SUSTAINABILITY GOVERNANCE

6.1 Board Oversight

6.1.1 The Board of Directors

The Board of Bumi Armada maintains ultimate responsibility for the Group's strategic direction, including the oversight of sustainability-related risks and opportunities. The Board recognises that material ESG matters, particularly climate change, are integral to the Group's long-term resilience and value creation.

The Board's responsibilities regarding sustainability include:

- Strategy: Reviewing and guiding the Group's sustainability strategy and major business plans to ensure alignment with climate-related goals.
- Risk Management: Overseeing the integration of sustainability risks into the Group's ERM framework.
- Performance: Setting performance objectives and monitoring progress against sustainability goals and targets, including those related to climate change.

Sustainability Statement

6.1.2 Board Committees

The Board maintains oversight of sustainability matters through quarterly progress updates presented by the Vice President of Sustainability and External Relations.

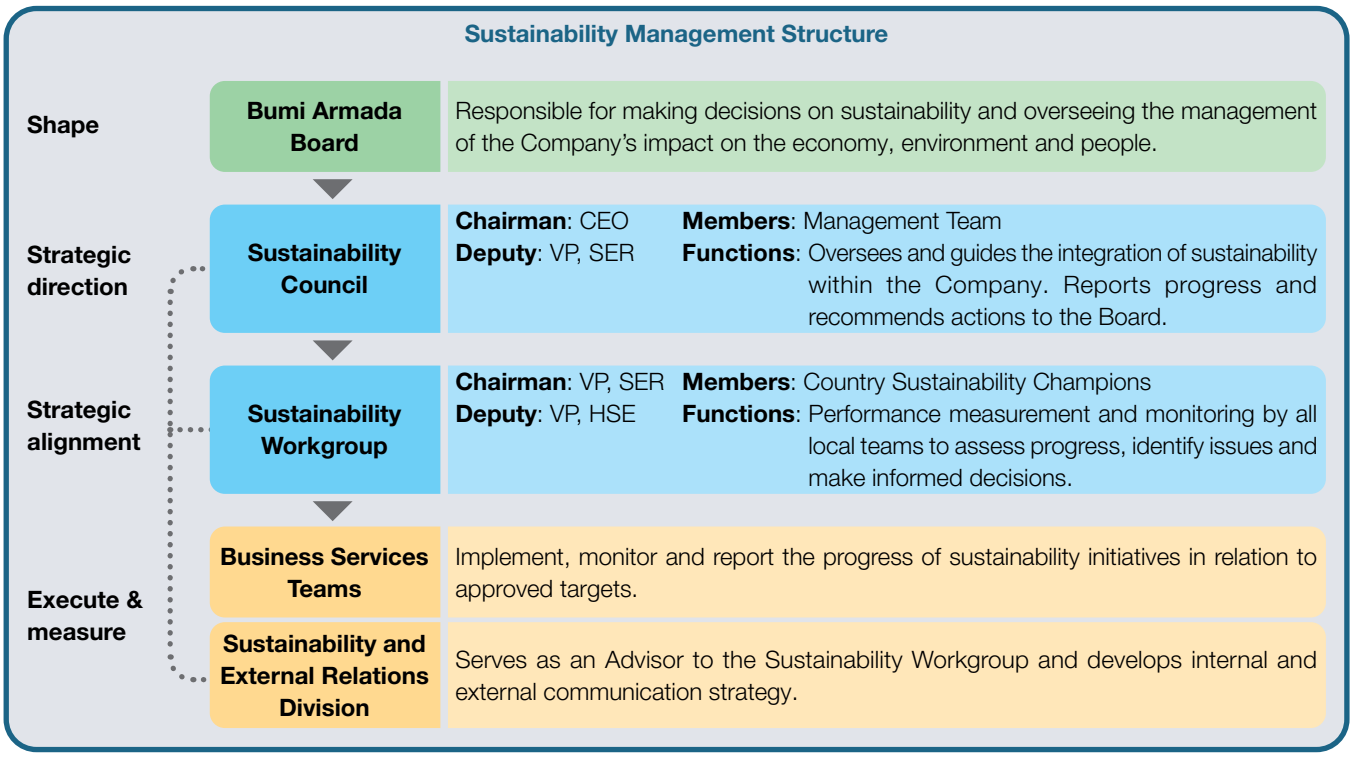

Figure 6.1: Sustainability Management Structure.

- Audit Committee: Oversees the integrity of sustainability data and the assurance process for sustainability reporting.
- Nomination & Remuneration Committee: Ensures the Board has the appropriate mix of skills and experience to oversee sustainability strategies and considers the linkage between sustainability performance and remuneration.

6.1.3 Board Skills and Competencies

The Board determines whether appropriate skills and competencies are available to oversee strategies designed to respond to climate-related risks and opportunities.

The Board ensures appropriate skills and competencies are available to oversee sustainability strategies. Tunku Alizakri bin Raja Muhammad Alias holds qualifications in sustainability (refer to page 87 of AR2025) and attended training on "Key Regulatory Developments for ESG" on 9 January 2025, provided by Ernst & Young. The Board also seeks external professional advice on sustainability matters where necessary, including engagement with CarbonGPT for IFRS S1/S2 compliance advisory. The Nomination & Remuneration Committee periodically reviews the Board's skills matrix to identify any gaps in sustainability-related competencies. For the full details of Directors' Training, refer to the Corporate Governance Overview Statement in AR2025.

6.1.4 Trade-off Considerations

As this is the Group's first year of reporting under IFRS S2, a formalised process for evaluating trade-offs between climate-related risks/opportunities and other business considerations is being developed. Currently, trade-off considerations are addressed implicitly through the Board's review of the Group's strategic plans and capital allocation decisions, where sustainability investments (e.g., emissions.AI implementation, vessel retrofit assessments) are evaluated alongside operational and financial priorities. The Group intends to formalise this process in FY2026.

6.2 Management's Role in Governance

6.2.1 Management Oversight

The Group's management is responsible for the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.

Key management positions with sustainability responsibilities include:

- Chief Executive Officer ("CEO"): Holds primary executive responsibility for the delivery of the Group's sustainability strategy.
- Council: A dedicated committee assists the CEO in driving sustainability initiatives across the organisation.

6.2.2 Roles and Responsibilities

Management's responsibilities include:

- Implementation: Executing the sustainability strategy and initiatives approved by the Board.
- Monitoring: Using controls and procedures to support the oversight of climate-related risks and opportunities, ensuring they are integrated with other internal functions.
- Reporting: Reporting to the Board and Board-level committees on sustainability risks and opportunities on a quarterly basis.

6.3 Impact of Sustainability on Remuneration Policies

Climate-related performance indicators are incorporated into the KPI of Senior Management through the KPI framework. Specific KPIs for Senior Management are linked to safe operations, the Group's ESG strategy and the implementation of sustainability frameworks and programmes.

7. ENVIRONMENTAL-RELATED RISKS AND OPPORTUNITIES

7.1 Environmental Management

Bumi Armada's Board has direct oversight and responsibility for identifying HSE and environmental risks across our business. The directive from our Board is cascaded down to the 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 environmental 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 As Low as Reasonably Practicable ("ALARP").

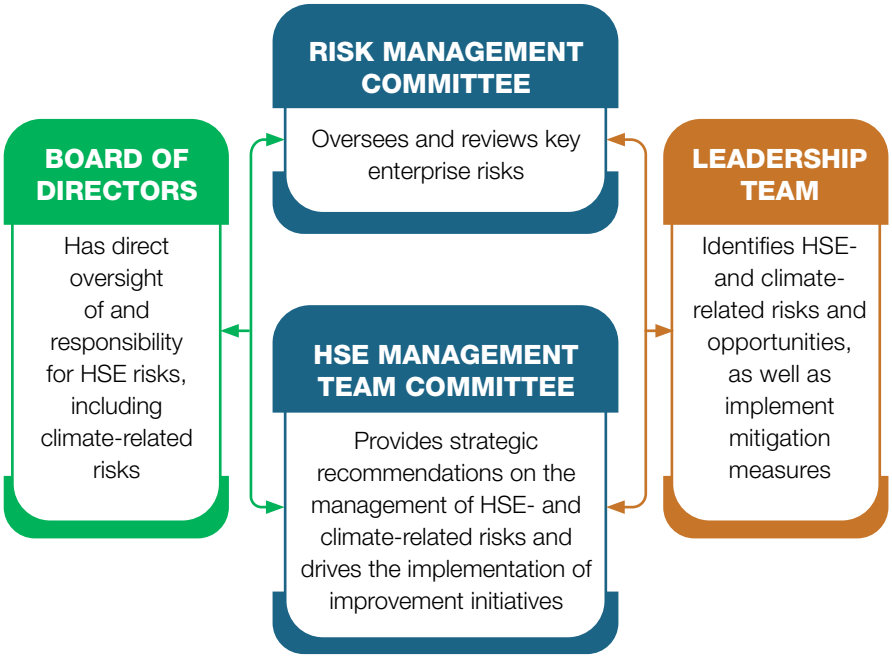

Figure 7.1: HSE Information Channel Diagram.

Sustainability Statement

In line with our Health, Safety, Security and Environment ("HSSE") Management Policy, Bumi Armada's Environmental Management Systems ("EMS") is established with an integrated framework that includes policies, processes, procedures and records to monitor, control and continuously improve the environmental performance across the organisation. Key focus areas of the EMS include:

1. Environmental Compliance Management to drive our commitments in meeting international and local regulations
2. Climate-related Risk Management
3. Environment Emissions Monitoring and Controls
4. Energy Management
5. Water Risk Management
6. Water and Effluent Management
7. Waste Management
8. Spill Management
9. Biodiversity Management

As a key player in the global offshore energy sector, we prioritise environmental stewardship. We adhere to the International Maritime Organization ("IMO") standards and local regulations to minimise environmental impacts, particularly GHG emissions and spill prevention.

Our EMS is guided by the Plan-Do-Check-Act ("PDCA") cycle, integrating policies and procedures to ensure compliance with our HSSE Management Policy and applicable regulations. We review all assets' environmental aspects at least annually, with each asset having a specific Environmental Management Plan ("EMP") approved by clients to manage identified risks. Climate risk and water risk assessments are integral components of our EMS, ensuring that we proactively identify, evaluate and address these critical environmental challenges.

We conduct annual audits of all our assets to ensure the effectiveness of our EMS and independent auditors verify our EMS governance. In recognition of our environmental performance, we achieved the ISO 14001:2015 Environmental Management Systems certification, which covers all our operating FPSOs and FSU.

7.2 Climate-related Risks and Opportunities

The Group acknowledges the critical importance of climate change and has adopted IFRS S2 Climate-related Disclosures to guide its reporting. Climate-related risks and opportunities are integrated into the Group's overall risk management framework.

In 2025, Bumi Armada continued to conduct its annual climate-related risk assessment for all FPSO, FSU and SC assets located worldwide. The risk assessment methodology used is consistent with that of the Carbon Disclosure Project ("CDP"). The locations used in the assessment include Angola, India, Indonesia, Malaysia, Malta, Singapore, United Kingdom, Vietnam and Caspian Sea.

As part of strengthening alignment with emerging disclosure standards, the assessment also incorporated a structured review of IFRS S2 industry-based climate topics. The IFRS S2 guidance was analysed to identify industry-specific climate-related risks and opportunities relevant to the offshore oil and gas services sector, including acute and chronic physical risks, transition risks associated with policy and technology shifts and sustainability-related operational considerations. Each topic was evaluated against Bumi Armada's operating context and asset portfolio to determine its materiality and relevance. Insights from this review were used to validate existing risk categories, highlight any potential gaps and ensure consistency between internal risk identification and global reporting expectations.

The primary climate risk factors that we considered during the assessment and our responses to mitigate the risks were:

7.2.1 Physical Risks

Risk Type	Risk Description	Country/ Area Where the Risk Occurs	Time Horizon	Primary Financial Effect of the Risk	Primary Response to the Risk
Sea Level Rise (Chronic)	Sea level rise may alter the water depth and environmental load conditions at the FPSO location, which can increase tension and fatigue in the mooring lines. This may reduce mooring integrity and station-keeping performance, potentially leading to unplanned disconnection, higher maintenance costs or failure to meet design life.	Angola, India, Indonesia, United Kingdom, Vietnam	Long-term	Increased indirect costs	Engage with customers: Engage with the customer during the Front End Engineering Design ("FEED") stage to highlight the potential impact of sea level rise and evolving metocean trends and recommend that these factors be considered in the mooring system design to ensure long-term station-keeping integrity and asset resilience.

Sustainability Statement

Risk Type	Risk Description	Country/ Area Where the Risk Occurs	Time Horizon	Primary Financial Effect of the Risk	Primary Response to the Risk
Cyclone, Hurricane, Typhoon (Acute)	Adverse weather may result in forced shutdown of operations and increase the risk of asset damage, impacting overall integrity.	Vietnam, India	Short-term	Decreased revenues due to reduced production capacity	Increase insurance coverage: The adverse weather is common in the South China Sea and Arabian Sea. The Company has expanded our insurance policies to include comprehensive coverage for a wide range of adverse weather events to ensure adequate protection for property damage and other weather-related risks, including operational liabilities arising from it. The scope of the insurance coverage is complemented by an annual audit of our assets to ensure the required risk mitigation measures are in place and aligned with industrial standards.
Storm (including blizzards, dust and sandstorm) (Acute)	Adverse weather may result in forced shutdown of operations and increase the risk of asset damage, impacting overall integrity.	United Kingdom	Short-term	Decreased revenues due to reduced production capacity	Increase insurance coverage: The adverse weather is a norm in the North Sea and the Company has established procedures to manage such conditions. In addition, our insurance policies have been expanded to provide comprehensive coverage for a wide range of adverse weather events, ensuring adequate protection for property damage and other weather-related risks, including operational liabilities arising from it. The scope of the insurance coverage is complemented by an annual audit of our assets to ensure the required risk mitigation measures are in place and aligned with industrial standards.
Flooding (Coastal, Fluvial, Pluvial, Groundwater) (Acute)	Possible impact on business continuity if severe weather has impacted the supply base area (just above sea level) and prevented suppliers getting goods to the harbour area for onward shipping to our offshore asset.	Indonesia	Medium-term	Increased direct costs	Increase insurance coverage: The Company has expanded our insurance policies to include comprehensive coverage for a wide range of adverse weather events to ensure adequate protection for property damage and other weather-related risks, including operational liabilities.

Table 7.1: Physical Risks.

Sustainability Statement

7.2.2. Transition Risks

Risk Type	Risk Description	Country/ Area Where the Risk Occurs	Time Horizon	Primary Financial Effect of the Risk	Primary Response to the Risk
Increased Difficulty in Obtaining Operational Permits (Policy)	Increasingly challenging negative approach to the oil and gas industry and increased difficulty renewing the environmental permits due to failure to comply with EU/ UK environmental regulatory requirements.	United Kingdom	Short-term	Delays in securing operating licences	Increase environment-related capital expenditure: The Company implemented emissions.AI software during 2024 which uses live plant data, analytics and artificial intelligence to accurately model emissions of CO_2 in real time. This has resulted in significant CO_2 emission savings following the software implementation and continues to be used to ensure operational parameters are optimised. A range of other projects are being actively pursued to reduce emissions such as the implementation of a Predictive Emissions Monitoring System ("PEMS"), assessment of flare gas recovery systems with a view to achieving zero routine flaring by 2030 and the trialling of sustainable fuels to operate combustion equipment.
Changes to international law and bilateral agreements (Policy)	Changes to international environmental laws and regulations, such as the UK and EU's strengthened methane and F-gas rules, pose a regulatory compliance risk to Bumi Armada. For example, the EU's methane regulation could affect the export of oil from the UK to the EU, highlighting the ongoing risk of misalignment between countries' environmental requirements. These developments may require enhanced emissions monitoring, reporting and mitigation measures, especially for assets operating in or supplying to jurisdictions with such laws.	Malta, United Kingdom	Short-term	Increased compliance costs	Greater compliance with regulatory requirements: Bumi Armada is committed to achieving greater compliance by enhancing its environmental monitoring and reporting practices. While the implementation of certain mitigation technologies may be subject to client approval and contractual arrangements, the company will continue to conduct regulatory horizon scanning, perform internal gap assessments and advocate for compliance-aligned solutions with clients.

Table 7.2: Transition Risks.

Sustainability Statement

7.2.3 Climate-related Opportunities

The key climate-related opportunities identified through the assessment, along with our strategic initiatives to capture these opportunities, were:

Opportunity Type	Opportunity Description	Country/ Area Where the Opportunity Occurs	Time Horizon	Primary Financial Effect of the Opportunity	Strategy to Realise Opportunity
Increased efficiency of production and/or distribution processes	As part of our commitment in reducing GHG emissions, we are planning to implement the ISO 50001 Energy Management System as part of our effort in driving energy efficiency in our operations.	Indonesia, Malaysia	Medium-term	Reduced indirect (operating) costs	Conduct gap assessment and follow adoption of ISO 50001 Energy Management System where applicable.
Use of new technologies	We are adopting new external technologies as part of the effort to increase resource efficiency in our operations.	Angola, India, Indonesia, Malaysia, Malta, United Kingdom	Long-term	Reduced indirect (operating) costs	Adopt cleaner technologies for new vessels. Progressive transition towards cleaner energy (i.e., gas advocacy such as Floating Liquefied Natural Gas ("FLNG") and carbon capture and storage technologies (such as FCSIUs).
Ability to diversify business activities	We are committed to adopting green technology in our new projects, which will be more energy efficient and low in carbon emissions.	Angola, India, Indonesia, Malaysia, Malta, United Kingdom, Vietnam	Long-term	Increased revenues resulting from increased demand for products and services	Enhance engineering design philosophy to include green technologies during Pre-FEED stage.
Development of new products or services through R&D and innovation	As part of innovation drive towards Net Zero, we are continuing to fund progress engineering studies and pursue business developments for: 1. Zero GHG emissions FPSOs and Floating Liquefied Natural Gas (FLNG) vessels; 2. Post combustion carbon capture and storage facilities.	Angola, India, Indonesia, Malaysia, Malta, United Kingdom	Long-term	Increased revenues resulting from increased demand for products and services	Collaborate with client to adopt and innovate new engineering design for FPSO vessels aimed to minimise emissions, instil carbon capture technology and utilise clean energy.

Sustainability Statement

Opportunity Type	Opportunity Description	Country/ Area Where the Opportunity Occurs	Time Horizon	Primary Financial Effect of the Opportunity	Strategy to Realise Opportunity
Participation in environmental collaborative industry frameworks, initiatives and/or commitments	Collaborate with local agencies to explore nature based solutions for residual hard-to-abate emissions. The initiatives include investing in the development of carbon sinks such as implementation of Reducing Emissions from Deforestation and Forest Degradation ("REDD") Plus initiatives.	Malaysia, Indonesia	Short-term	Increased access to capital at lower/more favourable rates	Foster partnership between credible local agencies and the Company on issues of climate change, which is of particular importance in the establishment of a Nature-Based Solution Project.
Improve community relations	Bumi Armada's ongoing ESR initiatives across our operating regions present a strategic opportunity to deepen trust and collaboration with local communities by aligning our efforts with climate resilience and sustainability. We can enhance our social licence to operate and support local capacity-building for climate change.	Angola, Indonesia, Malaysia, Malta, Vietnam, United Kingdom	Short-term	Increased access to capital at lower/more favourable rates	Embed climate adaptation and low-carbon themes into existing and future ESR programmes (e.g., coastal protection, mangrove reforestation, clean energy for schools, climate education). Partner with local governments, NGOs and community leaders to co-develop initiatives that address both community needs and climate challenges, ensuring shared ownership and long-term impact.
Improved ratings by sustainability/ ESG indexes	Bumi Armada's consistent year-on-year improvement in ESG ratings reflects our growing commitment to sustainability, which can help to attract ESG-focused investors, improve access to sustainable financing and elevate our reputation among stakeholders. Strong ESG performance also enhances our competitiveness in tenders that prioritise low-carbon and responsible operators.	Angola, Indonesia, Malaysia, Malta, Vietnam, United Kingdom	Short-term	Increased access to capital at lower/more favourable rates	Actively monitor the methodologies of key ESG rating agencies (e.g., MSCI, Sustainalytics, FTSE4Good) and address identified gaps or improvement areas through structured action plans.

Table 7.3: Climate-Related Opportunities.

Sustainability Statement

7.3 Financial Effects of Climate-related Risks

The Group acknowledges the importance of quantifying the financial effects of climate-related risks and opportunities. However, for this first reporting period under IFRS S2, the Group has not provided quantitative information about the current and anticipated financial effects of climate-related risks and opportunities.

Reason for Not Providing Quantitative Information

In accordance with IFRS S2 (Paragraphs 19-20), the Group has determined not to provide quantitative information about the financial effects of climate-related risks and opportunities for this reporting period because:

(a) the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful to users of general-purpose financial reports; and

(b) the Group is in its first year of IFRS S2 adoption and is currently developing the skills, capabilities and resources necessary to provide robust quantitative estimates.

Qualitative Information on Financial Effects

BAB recognises that climate-related risks and opportunities may have material financial implications on its business operations, asset base and long-term value creation. As part of its ongoing commitment to IFRS S2 compliance, BAB is currently in the process of developing a structured methodology to assess and quantify the financial effects of identified climate-related risks and opportunities on its financial position, financial performance and cash flows.

This assessment encompasses both physical risks, including chronic changes in sea and weather conditions affecting offshore operations and transition risks arising from policy developments, evolving energy markets and technological shifts in the oil and gas sector. BAB is working to establish robust processes to estimate the financial impacts of these risks over short, medium and long-term horizons, consistent with the requirements of IFRS S2.

BAB plans to disclose quantified financial effects as these assessment processes mature in subsequent reporting periods.

7.4 Climate Resilience and Scenario Analysis

IFRS S2 (Paragraph 22) requires the Group to use climate-related scenario analysis to assess its climate resilience. The Group conducts annual climate-related risk assessments aligned with CDP methodologies.

For this first year of IFRS S2 adoption, BAB is in the process of developing a structured climate scenario analysis framework commensurate with the Group's skills, capabilities and resources. The outcomes of this analysis, including the specific scenarios applied, will be disclosed in the Group's FY2026 sustainability report. This approach is consistent with the proportionality provisions under IFRS S2 (Appendix B, Paragraph B17)

Assessment of Climate Resilience

Under the orderly transition scenario, the Group's strategy demonstrates resilience through its commitment to Net Zero by 2050, ongoing investment in emissions reduction technologies (e.g., emissions.AI, flare gas recovery systems, sustainable fuel trials) and diversification towards low-carbon solutions (e.g., FLNG, carbon capture and storage). The primary transition risks relate to increased regulatory compliance costs and potential shifts in client demand, which are being managed through proactive engagement with clients and regulatory horizon scanning.

Under the high emissions physical scenario, the Group's assets face increased exposure to extreme weather events, particularly in the South China Sea (Vietnam), Arabian Sea (India) and North Sea (United Kingdom). The Group's resilience is supported by comprehensive insurance coverage, engineering design standards that account for metocean conditions and emergency response plans. The primary physical risks relate to potential asset damage, operational downtime and increased maintenance costs.

The Group intends to enhance its scenario analysis with quantitative modelling capabilities in future reporting periods, including financial impact quantification under each scenario.

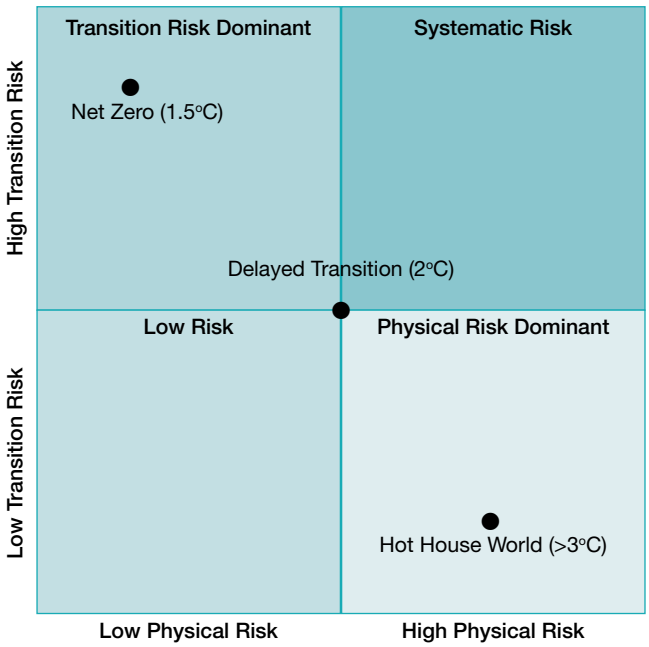

Figure 7.2: Climate Scenario Analysis Matrix.

Sustainability Statement

7.5 Our Approach on GHG Management

Bumi Armada ensures accurate and transparent GHG emissions reporting by using GHG Protocol: A Corporate Accounting and Reporting Standard (2004) and aligning with other international standards such as the ISO 14064-1 Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals and GRI 305: Emissions 2016.

The Group adopts an operational control approach to set its organisational boundary. Since 2023, GHG emissions from Bumi Armada's FPSOs and FSUs that are leased to our clients were reclassified from Scope 1 to Scope 3, as the operational control boundary of these assets resides with our clients, which is in line with industry practices. The Group continued with this industry practice throughout 2025.

Asset Type	GHG Inventory
FPSO	Fuel consumption of the asset (Scope 3) - Flaring (Scope 3)
FSU	Fuel consumption of the asset (Scope 3) - Shore power consumption of the asset (Scope 3)
SC Asset	Fuel consumption of the asset (Scope 1) - Shore power consumption of the asset (Scope 2)
*OSV	Fuel consumption of the asset (Scope 1)
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 included up to April 2023 before the remainder of the fleet was sold.*

Scope 3 GHG Category	Category Name	Relevance to Bumi Armada's Operations	2025 Inclusion Status & Rationale
1	Purchased Goods and Services	Relevant: Procurement of equipment, spare parts and consumables required for the operation and maintenance of offshore assets.	Excluded: Data collection from suppliers is still in progress.
2	Capital Goods	Relevant: Embodied emissions from newbuilds and conversions of FPSOs/FSUs and major capital equipment.	Excluded: No active EPCI or major capital projects in the past five years that would trigger material capital goods emissions.
3	Fuel-and Energy-Related Activities (not included in Scope 1 or 2)	Not Relevant: All fuel use and energy consumption are already accounted for in Scope 1, Scope 2 or Scope 3 Category 13.	Excluded: Not applicable.
4	Upstream Transportation and Distribution	Relevant: Transportation of materials, equipment and consumables by suppliers to Bumi Armada's offices, warehouses and offshore assets.	Excluded: Data collection from suppliers is still in progress.
5	Waste Generated in Operations	Relevant: Waste generated from office operations and offshore assets, including general waste, recyclables and hazardous waste.	Excluded: Waste data is still being refined to ensure completeness and accuracy.
6	Business Travel	Relevant: Air travel undertaken by employees for business purposes.	Included: Emissions calculated using flight class and distance data from the travel agency and processed using the GHG Protocol Transport Tool v2.7 (September 2024).
7	Employee Commuting	Relevant: Daily commuting by employees to and from the office.	Included: Estimated using transport modes and distances collected through the annual employee commuting survey and calculated using the GHG Protocol Transport Tool v2.7 (September 2024).

Sustainability Statement

Scope 3 GHG Category	Category Name	Relevance to Bumi Armada's Operations	2025 Inclusion Status & Rationale
8	Upstream Leased Assets	Not Relevant: Bumi Armada does not operate any upstream leased assets that fall under this category.	Excluded: Not applicable.
9	Downstream Transportation and Distribution	Not Relevant: Bumi Armada does not sell physical products that require downstream transportation or distribution.	Excluded: Not applicable.
10	Processing of Sold Products	Not Relevant: Bumi Armada does not sell products that undergo downstream processing.	Excluded: Not applicable.
11	Use of Sold Products	Not Relevant: Bumi Armada does not sell products. Emissions from the operation of leased FPSOs/FSUs are accounted for under Scope 3 Category 13.	Excluded: Not applicable.
12	End of Life Treatment of Sold Products	Not Relevant: Bumi Armada does not sell products.	Excluded: Not applicable.
13	Downstream Leased Assets	Relevant: All FPSOs and FSU under lease arrangements qualify as downstream leased assets.	Included: Calculated based on: 1. Fuel consumption of FPSOs and FSU multiplied by the emission factors from the GHG Protocol (Cross-Sector Emission Factors v20.0); 2. Flaring volumes of FPSOs multiplied by UK Oil & Gas EEMS emission factors (Issue 1.810a); and 3. Shore power consumption of FSU multiplied by the national grid emission factor.
14	Franchises	Not Relevant: Bumi Armada does not operate or manage any franchise activities.	Excluded: Not applicable.
15	Investments	Relevant: Armada Sterling V FPSO, which commenced operations in July 2024, is a FPSO associated to Bumi Armada with 30% equity interest.	Included: Report 30% of the emissions calculated based on: 1. Fuel consumption of FPSO multiplied by the emission factors from the GHG Protocol (Cross-Sector Emission Factors v20.0); 2. Flaring volume of FPSO multiplied by UK Oil & Gas EEMS emission factors (Issue 1.810a).

Table 7.4: Approaches on GHG Management.

Bumi Armada has set a long-term Net Zero emissions (Scope 1, Scope 2 and selected Scope 3) target by 2050 and is actively implementing short-term measures to reduce emissions. Since 2021, we have adopted the International Association of Oil and Gas Producers ("IOGP") baseline to reduce GHG emissions from downstream leased assets. This target is set for 2021 to 2026, using 2021 as the baseline.

Sustainability Statement

7.6 GHG Emissions Metrics

The Group reports GHG emissions in accordance with the GHG Protocol Corporate Standard. The reporting boundary covers operations under the Group's operational control.

In 2025, the Group successfully achieved an 11% reduction in total GHG emissions from 1,275 thousand tonnes CO_2e in 2024 to 1,135 thousand tonnes CO_2e in 2025. This reduction resulted from a combination of improved operational efficiency and enhanced flare management across the fleet.

SCOPE 1

DIRECT EMISSIONS

Scope 1 emissions in 2025 comprised GHG emissions from fuel consumption by SC assets and company-owned vehicles, totalling 143 tonnes of CO_2e, compared to 75 tonnes of CO_2e in FY2024 due to the disruption of shore power supply to SC asset (decrease in Scope 2).

SCOPE 2

PURCHASED ELECTRICITY

Scope 2 emissions in 2025 comprised GHG emissions from purchased electricity in offices and shore power consumption by SC assets, accounting for 1.29 thousand tonnes (location-based). Compared to FY2024, the 15% decrease in Scope 2 emissions is primarily due to the disruption of shore power supply to SC assets, resulting in higher diesel consumption for power generation onboard (increase in Scope 1).

The Group does not currently utilise any contractual instruments such as Power Purchase Agreements ("PPAs"), Renewable Energy Certificates ("RECs"), guarantees of origin or supplier-specific emission factors that would qualify for market-based Scope 2 accounting under the GHG Protocol. All electricity consumed across our offices and operational sites is sourced from the local grid without any renewable energy procurement contracts or attribute certificates.

SCOPE 3

(CATEGORY 13) – DOWNSTREAM LEASED ASSETS

Emissions from FPSOs are primarily driven by the required production profile of the operating fields and the resulting energy production, with combustion equipment contributing 76% of the emissions. The other major source is flaring, which accounts for 24% of the emissions.

Scope 3 (Category 13) emissions account for 94.6% of the Group's carbon footprint. In 2025, downstream leased assets emitted a total of 1,073 thousand tonnes of GHG, which represented a 14% decrease compared to 2021 and a 8% reduction from 2024. This decline in emissions is primarily due to reduced flaring following the resolution of operational issues.

In 2025, we reported 153.1 tonnes CO_2e per thousand tonnes production from our FPSO operations (Scope 3), which is above the 2024 IOGP industrial data of 139 tonnes CO_2e per thousand tonnes production.

SCOPE 3

(CATEGORY 15) – INVESTMENTS

Emissions from Sterling V, in which Bumi Armada holds a 30% equity interest, are reported under Scope 3 (Category 15) – Investments. These emissions arise from the operation of the FPSO supporting field production activities and are primarily associated with fuel combustion from power generation and process equipment required to maintain production.

As Bumi Armada does not have full operational or financial control over this asset, the associated emissions are accounted for in proportion to the Group's equity share, in accordance with the GHG Protocol Scope 3 Standard.

In 2025, emissions attributable to the Group's investment in Armada Sterling V FPSO amounted to 58.92 thousand tonnes of CO_2e, representing 5% of the Group's total Scope 3 emissions. These emissions are driven by the production profile of the field and operational energy requirements of the FPSO.

SCOPE 3

(CATEGORY 6) – BUSINESS TRAVEL

This scope includes GHG emissions from flights purchased through BAB's standard travel system, covering all operating offices. Total air travel emissions were 527 tonnes in 2025, representing a 18% decrease from 2024 due to further optimisation of online communication platforms.

Sustainability Statement

SCOPE 3
(CATEGORY 7) – EMPLOYEE COMMUTING
In 2025, the total annual GHG emissions from employee commuting for all onshore employees was 438 tonnes of CO_2e, with an employee survey response rate of 70%. This year's total is lower than last year's 628 tonnes of CO_2e. The 30% reduction in CO_2e was mainly due to the more granular approach in this year's survey, which considered multi-mode transport and accounted for employees using different routes for commuting to and from the office, compared to last year's survey that only captured the primary mode of transport and assumed the same route for both directions.

Table 7.5: GHG Emissions Metrics.

- Scope 3 (Remaining Categories): The Group has applied the transition relief under IFRS S2 (Appendix C, Paragraph C4(b)) for certain Scope 3 categories in this first annual reporting period. The Group has voluntarily disclosed Scope 3 emissions for Category 6 (Business Travel), Category 7 (Employee Commuting), Category 13 (Downstream Leased Assets) and Category 15 (Investments), where data is available, as reported above.
    - Data Collection in Progress: Data collection for remaining material Scope 3 categories, including Category 1 (Purchased Goods & Services) and Category 4 (Upstream Transportation and Distribution), is in progress.
    - Roadmap: The Group intends to expand its Scope 3 reporting to include these additional categories in the FY2026 Sustainability Report as data collection mechanisms mature.

7.7 Targets and Progress

The Group has committed to a long-term ambition of Net Zero by 2050.

Metric	Target	Target Year	Base Year	Progress (FY2025)
Net Zero	Achieve Net Zero GHG Emissions	2050	2021	In Progress - Decarbonisation strategy established.
Interim Targets	To be established	2030	IOGP Baseline 2024	Pending Management Discussion.

Table 7.6: Climate-Related Targets.

Note: Short and medium-term quantitative targets are currently being finalised.

7.8 Energy Management

Offshore operations contributed 99.8% of the energy consumption of the Group, with 0.02% contributed by the onshore offices. Bumi Armada's decarbonisation agenda includes energy efficiency optimisation and converting fuel use from diesel to gas of our existing fleet.

With the implementation of the emissions.AI solution on Armada Kraken FPSO, the BAUK team is able to better monitor the energy and emissions performance, leading to opportunities to reduce emission loadings. In parallel, Armada Kraken FPSO also undertook trials of sustainable fuels for combustion equipment, further exploring pathways to reduce the carbon intensity of offshore operations. In addition to operational improvements, energy efficiency is increasingly being embedded at the design and engineering stage of new offshore assets, ensuring that low-carbon considerations are integrated early in the asset lifecycle.

Moving forward, we remain committed to identifying innovative solutions to improve energy efficiency in alignment with global sustainability goals.

7.9 Water Management

WHY IS THIS IMPORTANT?

Water management is a material topic for Bumi Armada due to the essential role water plays in our offshore operations and our responsibility to protect the surrounding marine environment. As our facilities rely on seawater for various utility and processing needs, efficient use of water resources and responsible management of freshwater generation are critical to operational performance.

Inefficient water use can increase energy demand, raise operational costs and place additional pressure on on-board systems such as desalination, cooling and utility water distribution. Poor water stewardship may also lead to operational disruptions, reduced equipment reliability and increased environmental risks. Effective water management is therefore vital to ensuring resource efficiency, maintaining system integrity and supporting our broader sustainability and environmental protection commitments.

Sustainability Statement

OUR APPROACH

Bumi Armada adopts a responsible approach to water management to support safe and reliable offshore operations while minimising environmental impact. Potable water onboard FPSOs is produced through seawater desalination systems and supplied to meet accommodation and utility needs. As freshwater is generated internally, water use is inherently managed within the constraints of onboard production and storage capacity.

The Group focuses on maintaining the reliability and performance of desalination systems through routine inspection and maintenance, ensuring a consistent and safe water supply for personnel. Water production and consumption are monitored as part of standard operational practices to support planning and identify any operational irregularities. In addition to managing daily operational water use, Bumi Armada incorporates water risk management into its decision-making processes, including assessing risks related to seawater quality changes.

WATER CONSUMPTION OF OFFSHORE ASSETS
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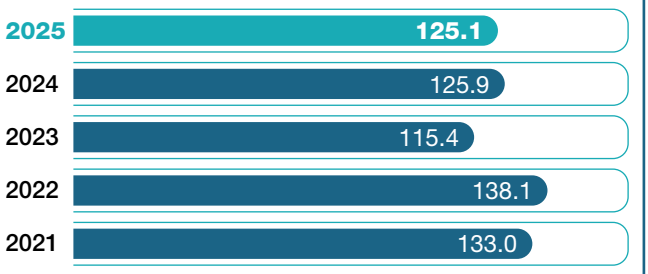


WATER RISK MANAGEMENT

Bumi Armada has been practising holistic operational risk assessment across our operating sites. In line with CDP disclosure requirements, we continue to conduct an annual review of our risk assessments, including water risk management for all countries where we operate. The primary water risk factors that we considered during the assessment and our response to mitigate the risk include:

Risk Type	Risk Description	Country/ Area Where the Risk Occurs	Time Horizon	Primary Financial Effect of the Risk	Primary Response to the Risk
Regulation of discharge quality/ volumes	Increase in capital cost due to system upgrade: install advanced treatment technologies and integrate real-time monitoring and automated control systems to enhance treatment precision.	Malta, United Kingdom	Medium-term	Increased capital expenditures	Engage with customers: We actively engage with our customers to collaboratively plan for potential modifications to existing assets. We collaborate with customers to develop strategies and action plans for modifying existing assets to ensure compliance with regulatory requirements. While any modification of the assets is subject to client approval, as the asset operator, we diligently monitor the water discharge from our assets to ensure all parameters are within permissible limits as per local regulations.

Sustainability Statement

7.10 Pollution Management

WHY IS THIS IMPORTANT?

Bumi Armada operates in environments where effective pollution management is critical to safeguarding marine ecosystems, protecting surrounding communities and ensuring regulatory compliance. Pollution risks—ranging from hydrocarbon and chemical spills to improper waste disposal, emissions of air pollutants and untreated effluent discharge—can result in significant environmental damage, legal liabilities, reputational harm and operational downtime.

In addition, increasing regulatory scrutiny and stakeholder expectations for environmental responsibility demand that we go beyond compliance to embed pollution prevention into our operational culture. Proactively managing pollution not only reduces environmental risks, but also enhances operational efficiency, minimises clean-up costs and contributes to our broader sustainability commitments.

OUR APPROACH

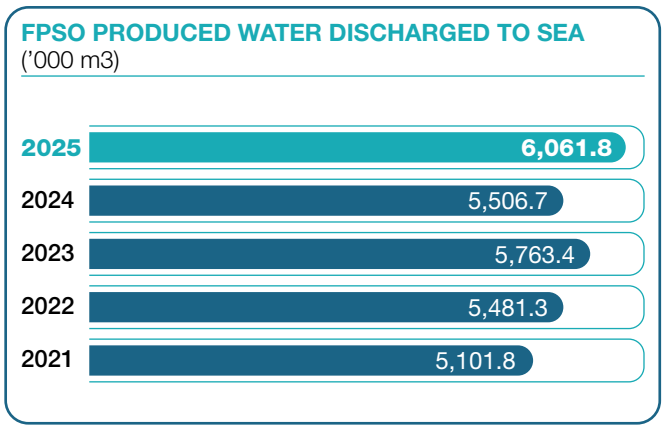
Pollution prevention measures are embedded into our operating procedures through clear work instructions, risk assessments and training programmes that ensure personnel understand their responsibilities and the environmental implications of their activities. Offshore assets maintain Spill Prevention and Response Plans, which include emergency preparedness, access to spill containment equipment and coordination with relevant authorities and response contractors.

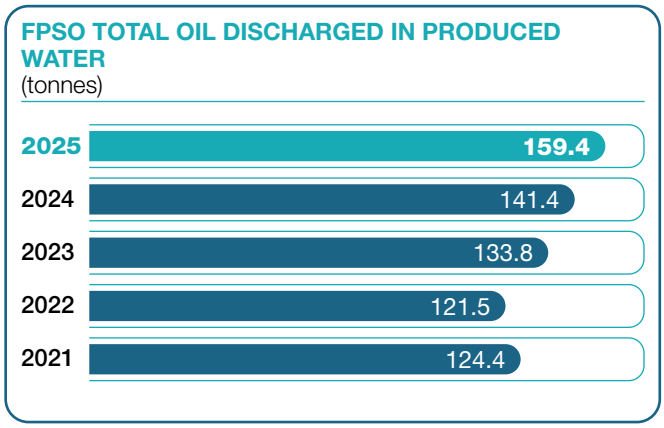
We continuously monitor key environmental parameters—such as emissions, discharges and waste streams—to ensure early detection of deviations and prompt corrective action. Lessons learned, audit findings and performance trends are incorporated into our improvement cycle to strengthen pollution controls over time.

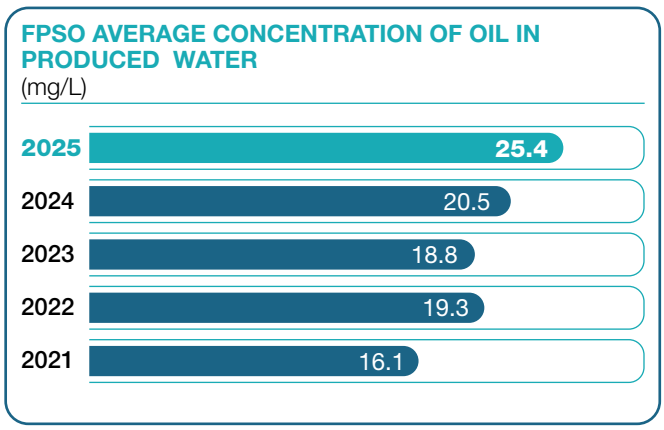
7.11 Effluent Management

The main effluent discharged from our FPSO operations is produced water. All FPSOs are equipped with a produced water treatment system to remove pollutants before discharging into the sea. Two of our FPSOs have produced water reinjection systems. Most of the produced water generated is used as injection water and mixed with seawater to meet injection demands, which helps to reduce the use of clean seawater for operations.

In 2025, the total produced water discharged to sea increased by 10%, while the total oil in produced water discharged to sea increased by 13%. The average oil concentration in produced water recorded by our FPSO assets was 25.4 mg/L, which is higher than our average in 2024 (20.5 mg/L) and above the IOGP baseline for 2024 (14.9 mg/L). This increase highlights the complexity of managing produced water. The Company remains committed to identifying opportunities for improvement to address these challenges.



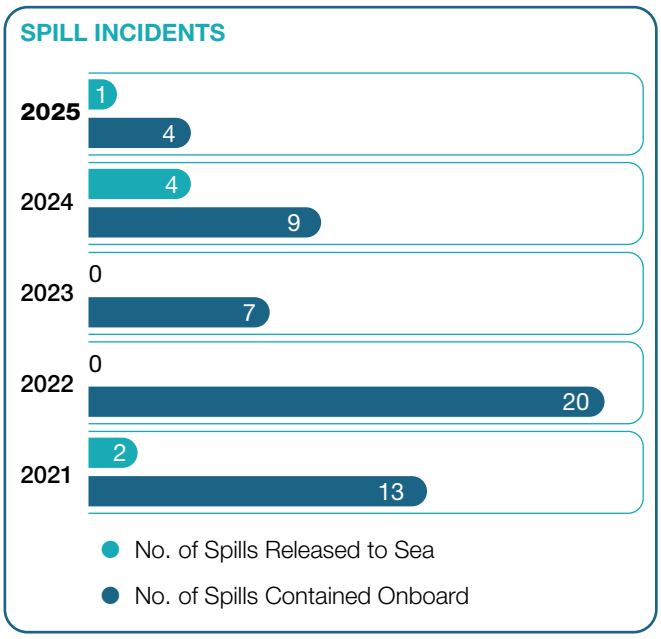


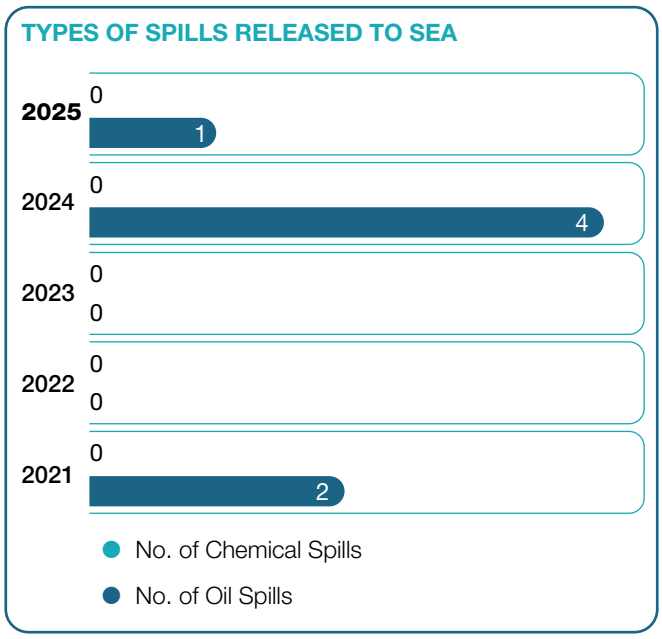


Sustainability Statement

7.12 Spill Management

In 2025, we recorded one minor spill with a spill volume of 0.1 litre by our FPSO fleet. The Company continues to comply with local regulations imposed by the countries where we operate, resulting in no fines or penalties concerning spills or any other forms of environmental pollution recorded in 2025. 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 sea, we continuously explore opportunities for improvement and lessons learned in spill prevention.





7.13 Air Emissions Management

Bumi Armada monitors and reports emissions of key air pollutants—nitrogen oxides ("NOx"), sulfur dioxide ("SO_2"), carbon monoxide ("CO"), volatile organic compounds ("VOCs") and methane ("CH_4") — across our FPSOs and FSU. These pollutants are byproducts of our core activities and can significantly impact both the environment and human health if not properly managed.

Emissions are quantified using activity-based data and calculated with reference to industry-accepted emission factors, specifically those outlined in the UK Oil & Gas Environmental Emissions Monitoring System ("EEMS") – Atmospheric Emissions Calculations (Issue 1.810a).

Our ongoing efforts to monitor and manage these emissions support both regulatory compliance and our broader commitment to minimising environmental and health impacts associated with our operations.

Sustainability Statement

7.14 Waste Management

In line with BAB's HSSE Management Policy, the Company is committed to protecting the environment and communities in which we operate through pollution prevention and waste management. Detailed implementation of waste management is specified in the asset-specific waste management plan, which is compliant with MARPOL.

We prioritise minimising waste generation and maximising efforts to divert waste from landfills. In 2025, for our offshore operations, we successfully diverted 50% of hazardous waste and 45% of non-hazardous waste from disposal through reusing, recycling or recovery.

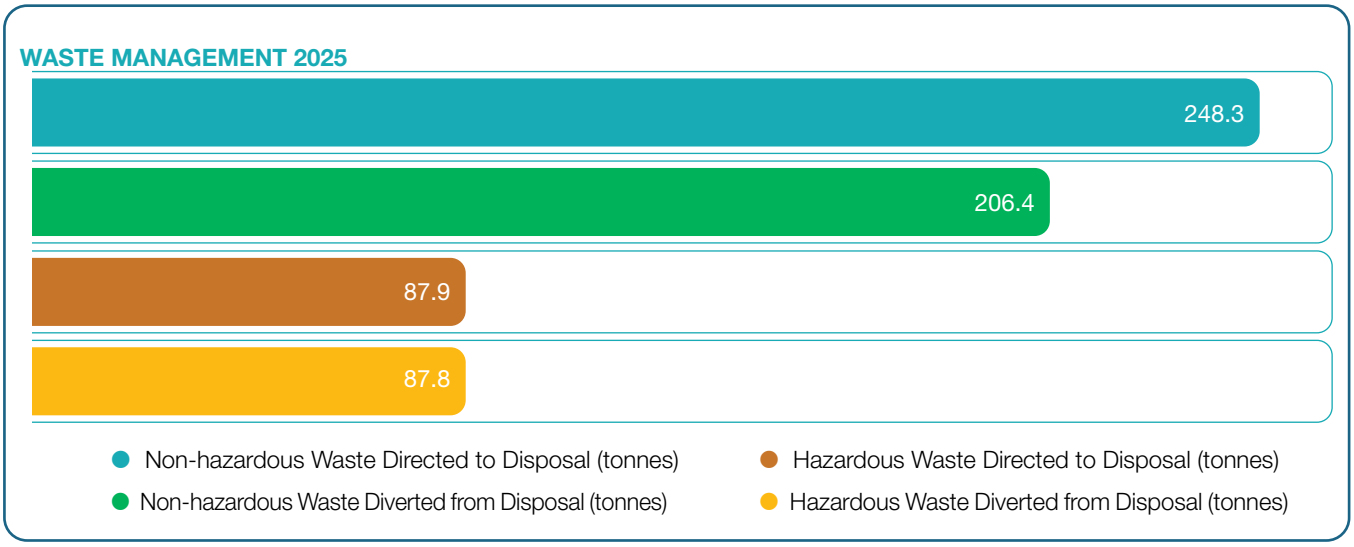


Figure 7.3: Waste Management.

For our office operations, we continue to raise awareness about waste management and implement various recycling programmes, including fabric recycling and buy-back initiatives for e-waste and other recyclable materials.

7.15 Biodiversity

WHY IS THIS IMPORTANT?

Biodiversity is a material topic for Bumi Armada due to the proximity of our offshore and nearshore operations to sensitive marine and coastal ecosystems. By integrating biodiversity considerations into project planning, impact assessments and environmental management systems, Bumi Armada ensures responsible stewardship of the marine environment, while supporting long-term operational sustainability and stakeholder confidence.

OUR APPROACH

BAB's commitment to biodiversity is outlined in its Sustainability Policy. We are committed to adhering to environmental regulations and standards and supporting conservation and sustainable land management practices in our areas of operation.

In addressing the environmental impacts of offshore operations, our FPSO, FSU and SC assets have implemented best practices to reduce emissions, noise levels and waste. Our operational controls include waste management, ballast water management, effluent management, emission control and spill prevention.

Sustainability Statement

BAB conducted a desktop-based geospatial analysis using the GPS coordinates of our offshore assets and referenced the Integrated Biodiversity Assessment Tool ("IBAT") to identify whether our operations are located within or near environmentally sensitive or priority areas. The analysis allowed us to screen for potential overlaps with biodiversity hotspots, areas of high or declining ecosystem integrity and zones providing critical ecosystem services. Findings were used to flag priority locations for further assessment and integration into our environmental management planning.

Two of our assets are located in the "Special Area" established under MARPOL Annex V, which requires stringent controls on the discharge of ship-generated garbage to protect their unique and vulnerable marine environments. In response to this, the necessary environmental controls required by local authorities to fulfil the licence-to-operate requirements in the "Special Area" are incorporated into the Environmental Management Plan ("EMP") for implementation and diligently monitored.

ASSET	LOCATION	SPECIAL AREA	BIODIVERSITY
FPSO — Armada Kraken	Kraken Field Block 9/2b United Kingdom Continental Shelf ("UKCS"), North Sea	Yes	The North Sea is subject to various marine conservation efforts, but this field is not within designated areas like Marine Protected Areas ("MPAs"). The Pobie Bank Reef Special Area of Conservation is the closest offshore site designated for conservation importance to the Armada Kraken FPSO, which is located approximately 96 kilometres to the northwest.
FPSO — Armada Olombendo	Block 1506 Angola, South Atlantic Ocean	No	Offshore Angola areas have significant marine biodiversity, but this block is not identified within major protected areas like UNESCO sites.
FPSO — Karapan Armada Sterling III	Madura Strait Block BD, Madura Strait, Indonesia	No	The Madura Strait is not specifically listed under major international biodiversity-sensitive areas. Baluran National Park, located approximately 134 kilometres to the west of the field, is renowned for its savanna ecosystem and diverse wildlife.
FPSO — Armada TGT1	Te Giac Trang ("TGT") Field, Cuu Long Basin, South China Sea, Vietnam	No	The TGT Field is located approximately 122 kilometres from Phu Quy Island, a highly sensitive area and about 197 kilometres from Con Dao Island, a significant conservation area. Nevertheless, this area is not listed under Special Areas in MARPOL Annex V.
FPSO — Armada Sterling	Mumbai High D1 Field, Arabian Sea	No	It is not directly within any known protected areas but is in a marine area with ecological significance.
FPSO — Armada Sterling II	C7 Fields, Arabian Sea	No	It is not directly within any known protected areas but is in a marine area with ecological significance.
FSU — Armada LNG Mediterrana	Delimara, Malta, Mediterranean Sea	Yes	Malta has significant protected areas and UNESCO sites. Delimara is considered a significant protected area in Malta due to its ecological, cultural and environmental value. A Special Area of Conservation is located between the Marsaxlokk settlement and around 250 metres from the Delimara Power Station.

BIODIVERSITY RISK ASSESSMENT

DUE DILIGENCE FOR POTENTIAL NEW PROJECTS

Armada Akia B.V. ("AABV"), a subsidiary of BAB, has conducted an environmental baseline assessment for a potential new project in the Akia Working Area of the Sulawesi Sea, North Kalimantan Province.

In addition, BAB's subsidiary Armada Kojo B.V. was awarded the Kojo Production Sharing Contract ("PSC") in the Makassar Strait, Indonesia in 2025, where environmental and biodiversity considerations will be similarly integrated into exploration planning and project development activities.

Preliminary assessments indicate that the Akia project location is not situated within designated protected or environmentally sensitive areas. However, ecological pathways for marine mammals such as dolphins and whale sharks, as well as turtle migration routes and subsea infrastructure, have been identified in the broader marine environment and may be sensitive to offshore oil and gas activities.

The project teams are committed to minimising potential environmental impacts by incorporating biodiversity considerations into project planning, including measures to mitigate underwater noise and disturbances during exploration activities.

CONTINUOUS RISK MANAGEMENT OF EXISTING OPERATIONS

The Biodiversity Action Plan ("BAP") is part of the EMP, which is audited annually through the IMS. In 2025, both internal and external audits raised no concerns about biodiversity conservation for offshore assets. As part of its risk management, BAB annually reviews compliance requirements and identifies sensitive areas at its operating sites, supported by legal assessments and risk evaluations at the Risk Management Committee ("RMC") level. This process also includes yearly assessments to enhance environmental protection and promote proactive management practices.

8. SOCIAL-RELATED RISKS AND OPPORTUNITIES

8.1 Overview of Social Risks

Bumi Armada recognises that its licence to operate depends not only on environmental stewardship but also on the safety, well-being and fair treatment of its workforce and the communities it impacts. The Group identifies and manages social risks through its ERM framework, with specific oversight from the HSE Committee and the RMC.

The following social matters have been identified as material to the Group, aligning with Bursa Malaysia's Common Sustainability Matters:

1. Occupational Health & Safety ("OHS")
2. Human Rights & Labour Standards
3. Diversity, Equity and Inclusion ("DEI")
4. Supply Chain Management ("SCM")
5. Anti-Corruption & Business Ethics
6. Data Privacy and Cybersecurity

8.2 Occupational Health & Safety (OHS)

Safety remains a core value for Bumi Armada and is fundamental to the way the Company conducts its operations. Aligned with our Group's HSSE Management Policy, Bumi Armada is dedicated to safeguarding the safety of our people, preserving the environment and ensuring the integrity of our assets and reputation across all operational locations. Our goal remains clear: to achieve zero LTI across the organisation.

8.2.1 OHS Risk Management

Given the nature of offshore energy operations, OHS is a critical risk. Hazards include process safety events, personal injuries and potential fatalities associated with FPSO, FSU and SC operations. Failure to manage these risks can lead to severe human consequences, operational downtime, regulatory fines and reputational damage.

Category	Key Risks	Key Mitigation Measures
Offshore Incidents	Risk of incidents such as fires, explosions and gas leaks causing injury or fatalities.	Adoption of a real-time risk management system for asset monitoring and reporting to reduce accidents and improve safety.
Hazardous Environments	Exposure to harsh conditions (extreme weather, toxic substances) leading to long-term health issues.	Enhanced safety training and use of simulation-based training for emergency preparedness.
Fatigue and Mental Health	Long work hours and isolation leading to fatigue, stress and impaired decision-making.	Implementing health and wellness programmes to address physical and mental well-being, reducing fatigue and improving productivity.
Regulatory Compliance	Non-compliance with regulations leading to fines, penalties and operational shutdowns.	Strengthening risk management and proactive regulatory compliance to avoid legal issues and improve business sustainability.
Health and Safety Culture	Lack of a safety-focused culture increasing likelihood of accidents and noncompliance.	Building a strong safety culture through continuous training, employee engagement and safety leadership.
ESG Compliance	Failure to align with ESG standards can harm reputation and attract regulatory scrutiny.	Aligning health and safety with ESG goals to attract responsible investors and demonstrate corporate responsibility.

Table 8.1: Key OHS Risks and Mitigations.

Sustainability Statement

8.2.1.1 Hazard Identification and Risk Assessment

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, a 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 quarterly, while high-risk items are escalated to the RMC, the governing body responsible for ensuring risks are mitigated, guaranteeing safe operations across the fleet.

8.2.1.2 Incident Reporting and Investigation

A robust incident investigation process is in place across the fleet to ensure both onshore and offshore incidents are promptly reported, investigated with the necessary lessons learnt and followed by the implementation of 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 and 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 or may result in injury or ill health.

8.2.1.3 OHS Performance

In the past five years, the Company has achieved a strong safety record, with no fatalities reported. The Company recorded zero Lost Time Injury ("LTI") over three consecutive years, from 2023 to 2025. However, in 2025, one Restricted Work Case ("RWC") was recorded due to a trip-and-fall incident in a work area, and two Medical Treatment Cases ("MTCs") were reported, involving a high-pressure water release during equipment testing and a knee injury sustained during a company-organised activity. In response, we are intensifying our HSE campaigns, strengthening risk assessments and reinforcing safe work practices to address these risks and prevent similar incidents in the future.

Bumi Armada remains fully committed to maintaining robust safety controls to protect its employees and the public at locations where we operate. We continue to strive for improvements in our health and safety performance, benchmarking against industry standards and targets. We have benchmarked our Lost Time Injury Rate ("LTIR") and Total Recordable Injury Rate ("TRIR") against the IOGP safety performance data, in which the following is used as our internal Group-wide target:

Year	Bumi Armada	IOGP Target (Offshore)
2025	0.00	Note 1
2024	0.00	0.39
2023	0.00	0.38
2022	0.49	0.44
2021	0.54	0.40

Table 8.2: LTIR.

Year	Bumi Armada	IOGP Target (Offshore)
2025	0.93	Note 1
2024	0.63	1.04
2023	0.28	1.11
2022	1.48	1.21
2021	1.35	1.23

Table 8.3: TRIR.

Note 1:

At the time of the publication of this report, the IOGP Safety Performance Report 2025 is yet to be published.

Sustainability Statement

8.2.1.4 Emergency Training and Preparedness

Emergency training and preparedness on board of our FPSO and FSU units are conducted in compliance with international standards and company requirements. The International Maritime Organization ("IMO") establishes international requirements for emergency preparedness and training primarily through the International Convention for the Safety of Life at Sea ("SOLAS") Convention and its related codes and guidelines. The hierarchy of the IMO requirements is as follows:

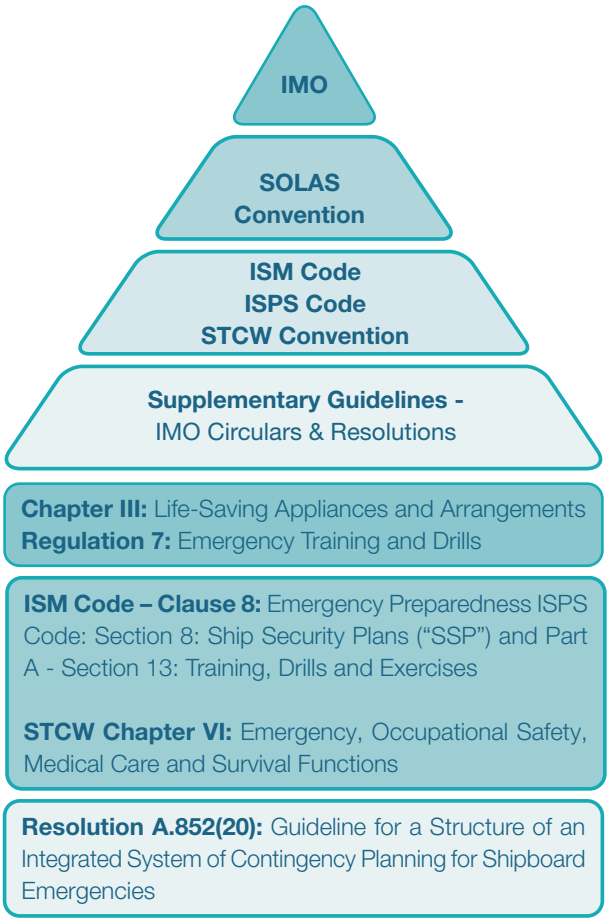


Figure 8.1: Hierarchy of IMO Requirements.

KEY ELEMENTS OF EMERGENCY TRAINING ONBOARD FPSOs & FSU:

1. **Crew Training and Drills**
   All personnel onboard undergo mandatory emergency training, including firefighting, abandon ship procedures, man-overboard response, oil spill containment and first aid. Regular drills are conducted as per SOLAS Chapter III, Regulation 19 and Mobile Offshore Drilling Units ("MODU") Code requirements, ensuring that crew members are proficient in handling emergencies. When 25% or more of an FPSO and FSU crew are replaced, a drill must be conducted as soon as possible to ensure the new crew is familiar with the unit's layout, emergency procedures and equipment, maintaining operational safety.

2. **Emergency Response Teams**
   Dedicated emergency response teams, such as fire, medical and oil response teams, are in place to handle specific emergency scenarios. These teams are provided with advanced training to ensure they can effectively respond to complex situations like hydrocarbon leaks, process upsets or structural failures, helping to protect people, the environment and the asset.

3. **Ship-Shore Exercises**
   As required by the ISM Code and industry best practice, ship-shore emergency exercises are conducted periodically to test coordination between the FPSO/FSU and onshore support teams. These exercises are typically planned annually. The most recent safety ship-shore emergency exercises were conducted in 2025.

   For Armada Olombendo FPSO, located in Angola, the exercise took place on 18 November 2025, involving a scenario where a crew change vessel collided with the FPSO, causing structural damage and resulting in a minor spill. For Armada LNG Mediterrana FSU, located in Malta, the exercise was conducted on 23 October 2025, involving a scenario in which, during MDO bunkering, an overflow occurred through the air vent, resulting in a spill into the sea. The exercise involved the regulator, the client and the Company's Emergency Response Team.

   On 24 September 2025, an emergency response simulation exercise was conducted for Bumi Armada to validate responders' understanding of emergency response processes and to practise their roles in managing a cyber-attack on critical systems onboard the Armada Kraken FPSO. The exercise also included participation from the Business Support Team ("BST") at Annan House.

   Each asset is equipped with a specific Emergency Response Plan ("ERP") that outlines clear procedures to handle various emergency situations. The plan provides detailed guidance on how to respond effectively to incidents such as fires, oil spills, medical emergencies or security breaches. It includes step-by-step instructions for crew actions, communication protocols, resource mobilisation and coordination with onshore support teams and relevant authorities. The ERP ensures that everyone onboard is aware of their roles and responsibilities during an emergency, helping to minimise risks to people, the environment and the asset.

   Our proactive approach to emergency preparedness for FPSO and FSU operations begins with the identification of potential risks through rigorous risk assessments and hazard analyses. Bumi Armada recognises the importance of effective cumulative risk assessment to ensure assets perform efficiently, maximise value and safeguard life and the environment, in line with regulatory and contractual requirements. To support this, the Company has implemented an online solution to drive its Barrier Management Model

as part of its asset integrity and operations management toolkit. This platform helps to visualise and track changing risk statuses, supports fact-based decision-making for risk mitigation, prioritises safety-critical and business-critical maintenance and monitors barrier health related to process safety and asset integrity. Through regular review of the risks, the solution enables effective collaboration across the Operations, Asset Integrity, Maintenance, Engineering and HSE teams in risk mitigation, while enabling escalation to approving authorities when significant risks are identified.

8.2.1.5 HSSEQ Training

The Company trained 1,040 employees, contractors and third parties on safety critical and general Health, Safety, Security, Environment and Quality ("HSSEQ") related trainings in 2025 with nearly 40,000 HSSEQ related training manhours spent. Bumi Armada continues to prioritise in the importance of HSSEQ knowledge and competency among our employees, contractors and third parties and strives to promote HSSEQ-related trainings across the organisation.

In 2025, we achieved the HSSEQ training rate of 38.31 manhours per personnel compared to 37.92 manhours in the previous year. Employees receive an evaluation form to provide voluntary feedback on the training courses once the training is completed. These evaluations and training effectiveness are discussed during the HSSEQ quarterly review meeting with considerations on opportunities for improvement. All classroom and web-based HSSEQ trainings are conducted during working hours.

8.2.1.6 Occupational Health Management

Governance of Occupational Health

The Company has incorporated Occupational Health Management into its Integrated Management System ("IMS") to ensure that workplace health risks are systematically identified, assessed and managed across its operations. The Occupational Health Management function is led by the HSE department, with support from the Human Resources ("HR") department in implementing health-related initiatives and employee support programmes.

To safeguard the confidentiality of employees' personal health information, the Company engages approved medical facilities in the respective countries of operation to provide medical services when required. In circumstances where access to an employee's personal health information is necessary, the HR department acts as the focal point to obtain the employee's consent and manage the information accordingly. All health-related records are maintained in a secure database in compliance with Malaysia's Personal Data Protection Act 2010 ("PDPA"), as well as other applicable data protection regulations in the countries where the Company operates.

These measures are implemented in accordance with the Company's Occupational Health Management Guideline, which provides a structured approach for the identification, evaluation and management of workplace-related health risks. Through this framework, workforce health trends are monitored, priority health risks are reviewed periodically and appropriate preventive, promotional and support initiatives are implemented to safeguard workforce well-being.

The key components of the Company's Occupational Health Framework are illustrated as following:

Figure 8.2: Occupational Health Management Cycle.

Preventive Health and Screening Initiatives

In alignment with the Company's Health Management Standard, the Company promotes preventive health initiatives including health screening activities and the dissemination of educational resources focused on disease prevention and control. These efforts support the early identification of potential health risks and contribute to strengthening overall workforce health outcomes. To date, no cases of occupational illness have been reported within the past five years.

Workforce Health Priorities and Promotion Initiatives

Consistent with this approach, the Company recognises the importance of addressing key workforce health priorities, including Prostate Cancer, Diabetes Mellitus, Human Immunodeficiency Virus ("HIV") and acquired immunodeficiency syndrome ("AIDS"), taking into consideration relevant health trends and feedback received from employees. This enables the Company to identify areas of concern and develop targeted initiatives that are appropriate, proportionate and aligned with workforce health needs.

Sustainability Statement

In addition, Tuberculosis (TB) remains an important health consideration for the Company, particularly in relation to workforce mobility and regional health risks. The Company continues to reinforce the importance of early detection, preventive measures and appropriate intervention in line with applicable public health guidance and internal health management practices.

In response to these identified priorities, the Company implemented targeted health promotion and capability-building initiatives throughout the year. These included specialised training such as First Aid, CPR and AED certification sessions, aimed at strengthening workforce preparedness and enhancing emergency response capability within the workplace.

To further promote physical well-being and encourage active lifestyles, the Company organised the Global Virtual Run Challenge 2025, which recorded participation from approximately 250 participants across six countries, fostering engagement and participation across both onshore and offshore personnel.

Worker health promotion initiatives also continue to be implemented across remote offshore locations. These programmes focus on proactive health management, early risk identification and healthy lifestyle practices among offshore personnel, supporting workforce resilience and sustained well-being across operational environments.

To encourage a healthy workforce, both the HSE and HR departments collaborate to drive structured and holistic health and wellness initiatives for employees, including:

- Annual Health Campaign
- Health Talks Conducted by Medical Centres
- Medical Insurance Coverage for Employees
- Monthly Allowance for Fitness Club Membership
- Monthly HSE Video Sharing

Global Virtual Run Challenge 2025 - "Power in Every Step, Unity in Every Run!"

Other health initiatives include:

- Diet and Nutrition Awareness Session - "The Hearty Way of Eating"
- HIV/AIDS Awareness Talk - "Breaking Stigma, Saving Lives"
- DOSH-Compliant First Aid, CPR & AED Training

Infectious Disease Prevention and Pandemic Preparedness

The Company maintains its Global Health Surveillance strategy, covering all personnel across its countries of operation, and continues to strengthen its approach to infectious disease prevention within the workplace. These efforts are guided by the Company's Pandemic Management Guideline, supported by recognised industry practices and relevant international public health standards. In doing so, the Company takes into consideration guidance from the World Health Organization ("WHO"), the Centers for Disease Control and Prevention ("CDC"), the International Association of Oil & Gas Producers ("IOGP") and International SOS. Through structured preventive measures, early detection protocols and responsive management processes, the Company remains committed to minimising transmission risks and safeguarding workforce health across its operations.

Mental Health and Employee Well-being

Beyond infectious disease management, HSE and HR teams continue to support employees' wellbeing by providing mental health consultation coverage as part of our employee benefits. Recognising the significant role that mental well-being plays in enhancing workplace productivity and ensuring employee satisfaction, the Company provides employees with the option to seek consultations from clinical psychologists at a panel medical centre. Employees experiencing any form of mental health issues are encouraged to engage in these specialised services, which is in addition to their existing medical benefits. This commitment underscores our dedication to fostering a supportive work environment where mental health is treated with the same importance as physical health, offering the necessary resources to promote the overall well-being of our workforce. Additionally, we continue to strengthen our travel risk management by providing ongoing health advisory support for our business travelers, as needed.

8.2.2 Management Approach

Bumi Armada's Board, led by our Chairman, has oversight of HSSEQ related matters within the Company, including environment-related (inclusive of climate and biodiversity) 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 Company's compliance with our HSE-related policies, standards and procedures, 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.

Sustainability Statement

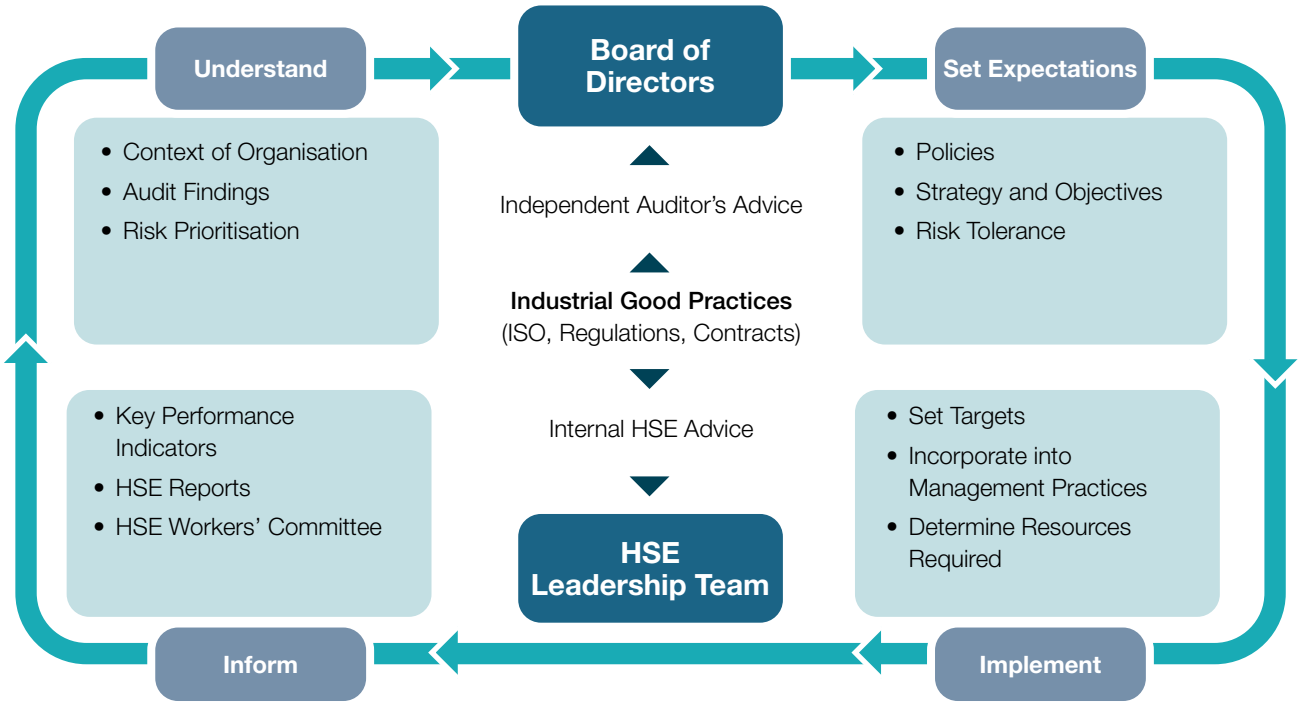


Figure 8.3: HSE Management Approach.

In 2025, we continued to drive continuous improvements in our governance framework through our established governance team and we included workers' participation via our Corporate HSE Workers Committee. The HSE Workers Committee empowers our employees with a platform to raise HSSEQ related matters, as well as recommendations for improvement, which will be brought to the Bumi Armada leadership team for further actions. The committee gathers quarterly with the participation of both managerial and non-managerial representatives from various departments, including Administration, HR, 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.

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

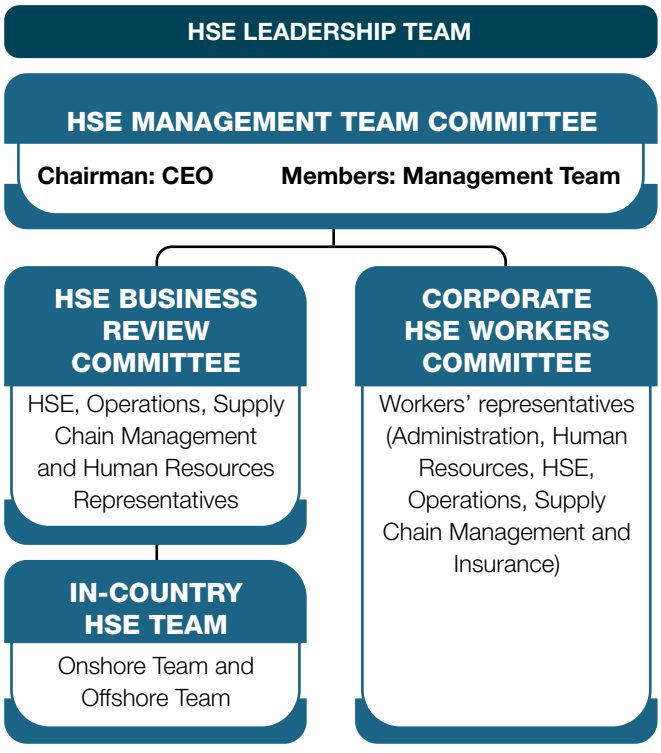


Figure 8.4: HSE Leadership Team Structure.

Sustainability Statement

8.2.3 HSE-Related Policies

We encourage continuous improvement of our HSSEQ 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, among others:

- Asset Integrity Management Policy
- Climate Change Policy
- Corporate Major Accident Prevention Policy
- Drug and Alcohol Policy
- HSSE Management Policy
- Quality Management Policy
- Smoking Policy
- Stop Work Policy

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

- consulting with our stakeholders on environmental issues;
- continuously creating environmental awareness among both onshore and offshore staff;
- implementing an environment management system – ISO 14001:2015;
- managing or reducing effluents (i.e. produced water);
- monitoring and reporting regularly on Company's environmental issues;
- protecting the environment through risk mitigation to ALARP;
- reducing emissions (GHG and non-GHG), releases and waste; and
- using natural resources and energy more efficiently.

These HSE-related policies are approved by our top management and are cascaded down to all employees across our organisation. All these policies are reviewed on a yearly basis during the HSE Management Team Committee meeting. Selected policies are made publicly available for reference on our website at *www. bumiarmada.com*.

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 Well-Being Awareness Campaign
- Annual Integrated Assurance Schedule, including Management Inspection Visits
- Annual LTI Safety Milestone Achievement Recognitions
- Monthly Lessons Learnt Sharing Sessions (internal and external)
- Monthly HSE Video Sharing Sessions
- Quarterly HSE Campaign
- Participation in Client Safety Programme
- 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.

As HSE risks 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;
- establishing and instilling a Safety Culture programme across our operations to promote proactive culture in HSE;
- improving our near-miss reporting process to encourage proactive reporting of HSE-related events and prevent escalations;
- strengthening action management of incident and audit reporting into an integrated online system;
- increasing leadership visibility at the site through our Integrated Assurance Programme; and
- strengthening the existing Process Safety Management system through integrations with the IOGP standards.

8.2.4 Integrated Management System

Driven by our focus and commitment to enhancing quality assurance and quality control across the organisation and its operations, Bumi Armada remains steadfast in consistently implementing robust quality management practices, underpinned by established HSE governance frameworks. This initiative is important for achieving our business goals effectively and efficiently. The application of quality management principles and systems is aligned with Bumi Armada's Quality Management Policy, assuring our commitment to meeting and exceeding industry standards and stakeholder expectations. Additionally, the quality function is fully integrated within the HSE division, serving as a key component of our Integrated Management System ("IMS").

Sustainability Statement

In 2025, we continued to strengthen the governance of our HSSEQ Management through the effective implementation of our IMS. This system is defined by key ISO standards and IMO Codes, ensuring comprehensive adherence to best practices:

- Occupational Health and Safety Management Systems Standard (ISO 45001:2018)
- Environmental Management Systems Standard (ISO14001:2015)
- Quality Management Systems Standard (ISO 9001:2015)
- International Safety Management ("ISM") Code (2018 edition)
- International Ship and Port Facility Security ("ISPS") Code (2021 edition)
- Maritime Labour Convention ("MLC"), (2006 edition)

The successful renewal of our ISO management systems certifications for the 2024 to 2027 period underscores our steadfast commitment to delivering high-quality assets and services, consistently aligned with industry standards across the following areas:

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

As a key component of the certification process, annual internal and external audits are conducted on the relevant ISO management systems and codes. These audits form an integral part of our assurance process, ensuring and demonstrating the organisation's ongoing commitment to adhering to industry standards in HSE, as well as Quality Management Systems. The scope of these management systems extends across all of our operating assets (100%), including FPSO and FGS Facilities, SC Assets, New Build, Ship Management, Marine Operations and Chartering Services.

8.2.4.1 Quality Management System

The Quality Management System ("QMS") is designed to ensure that services and assets consistently meet contractual, statutory, regulatory and industry requirements while driving continual improvement across all operations.

The QMS focuses on:

- Delivering services and assets that consistently meet or exceed industry standards
- Ensuring robust quality assurance and quality control practices across all operational stages
- Driving continual improvement in performance, reliability and stakeholder satisfaction

As part of the QMS framework, an annual Customer Satisfaction Survey is conducted involving all clients. This enables the organisation to monitor customer perceptions regarding the fulfilment of contractual requirements and expectations and to identify opportunities for improvement. The survey evaluates performance across the following aspects:

- Conformity of our services
- Degree of customer satisfaction
- Performance and effectiveness of the quality management system
- Effectiveness of implementation
- Effectiveness of actions taken to address risks and opportunities
- Performance of external providers
- Need for improvements to the quality management system

Quality performance and initiatives are monitored through structured audits, performance reviews and management oversight, ensuring accountability, transparency and the sustained effectiveness of the QMS at all levels of the organisation.

8.2.4.2 HSSE Management System

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 identified near misses. As Safety is one of our shared core values, the Company continues to drive improvement initiatives that elevate the safety culture across the organisation. The Company's HSSE Management System is also part of the IMS, which incorporates requirements from the ISO, as well as applicable regulations, standards and guidelines.

8.2.4.3 Regulatory Compliance

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. This review encompasses both international and local requirements. Most international regulations fall under the purview of the IMO and Industrial Requirement, while local regulatory requirements vary based on the countries in which we operate.

Sustainability Statement

The following rules and regulations govern design, procurement, fabrication, installation, commissioning and operations of the Company's FPSO/FSU facilities:

- SOLAS (Safety of Life at Sea) – structural safety, fire protection, lifesaving appliances, electrical safety and emergency systems
- MARPOL (International Convention for the Prevention of Pollution from Ships) – prevention of pollution from oil, chemicals, sewage, garbage and air emissions
- Standards of Training, Certification and Watchkeeping ("STCW") Convention – crew competency and certification
- Load Line Convention – freeboard and watertight integrity
- International Regulations for Preventing Collisions at Sea ("COLREG") – navigation lights, shapes and collision avoidance
- MODU Code – often used as reference for floating offshore units
- Society of International Gas Tanker and Terminal Operators ("SIGTTO") guidelines – LNG transfer, compatibility and safety
- American Petroleum Institute ("API") Standards for Safe Offshore Operations
- International Association of Classification Societies ("IACS") Unified Requirements (structural strength and welding)
- IMCA guidelines for offshore lifting and installation

The list is not exhaustive and does not include country specific HSE regulations. Each country's operations team is responsible in driving its regulatory compliance and reporting its compliance status to the Company's HSE division on an annual basis. This includes maintaining an updated legal register, implementing necessary procedures and controls, conducting audits and inspections, coordinating with authorities, addressing any regulatory changes or non-compliance issues, submitting statutory reports on time and ensuring all required licences and certifications remain valid.

8.2.5 HSE Digitisation

Progressing with the improvement of our management system, the Company continues with enhancing the configuration and completed the data migration of its Incident Management and Audit Management digital solutions. This initiative enabled the Company to expedite its action management process to mitigate identified HSE risks, which is part of the Company's commitment to continuously reduce health, safety and environment impacts across the organisation.

8.2.6 Industry 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, sharing preventive measures across the industry and preventing similar incidents from recurring.

In addition, Bumi Armada UK is a member of the Offshore Energies UK ("OEUK"), established for the promotion, development, governance, support and management of cross-industry tools to enhance the competitiveness of the UK's offshore energy sector. This enables the Company to gain access to a network of industry-wide professional with knowledge that the Company can leverage for improvement of its HSE management system.

Sustainability Statement

8.2.7 Metrics and Targets

	2021	2022	2023	2024	2025
Manhours					
Total Manhours	**3,707,292**	**4,060,526**	**3,555,435**	**3,192,986**	**3,231,848**
Employees	3,302,713	3,433,535	2,562,563	2,087,724	**2,089,988**
Contractors and Third Parties[1]	404,579	626,991	992,872	1,105,262	**1,141,860**
Work-related Injury[2]					
Fatality					
Total Number of Fatality	**0**	**0**	**0**	**0**	**0**
Employees	0	0	0	0	**0**
Contractors and Third Parties	0	0	0	0	**0**
Total Rate of Fatalities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Employees	0.00	0.00	0.00	0.00	**0.00**
Contractors and Third Parties	0.00	0.00	0.00	0.00	**0.00**
High-Consequence Injury (excluding fatality)[3]					
Total Number of High-Consequence Injury	**0**	**0**	**0**	**0**	**0**
Employees	0	0	0	0	**0**
Contractors and Third Parties	0	0	0	0	**0**
Total Rate of High-Consequence Injury	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Employees	0.00	0.00	0.00	0.00	**0.00**
Contractors and Third Parties	0.00	0.00	0.00	0.00	**0.00**
Lost Time Injury					
Total Number of Lost Time Injury	**2**	**2**	**0**	**0**	**0**
Employees	2	2	0	0	**0**
Contractors and Third Parties	0	0	0	0	**0**
Total Rate of Lost Time Injury	**0.54**	**0.49**	**0.00**	**0.00**	**0.00**
Employees	0.61	0.58	0.00	0.00	**0.00**
Contractors and Third Parties	0.00	0.00	0.00	0.00	**0.00**
Total Recordable Injury					
Total Number of Total Recordable Injury	**5**	**6**	**1**	**2**	**3**
Employees	5	6	1	2	**3**
Contractors and Third Parties	0	0	0	0	**0**
Total Rate of Total Recordable Injury	**1.35**	**1.48**	**0.28**	**0.63**	**0.93**
Employees	1.51	1.75	0.39	0.96	**1.44**
Contractors and Third Parties	0.00	0.00	0.00	0.00	**0.00**
Work-related Ill Health					
Total number of fatalities as a result of work-related ill health	**0**	**0**	**0**	**0**	**0**
Employees	0	0	0	0	**0**
Contractors and Third Parties	0	0	0	0	**0**
Total number of recordable work-related ill health	**0**	**0**	**0**	**0**	**0**
Employees	0	0	0	0	**0**
Contractors and Third Parties	0	0	0	0	**0**

Sustainability Statement

	2021	2022	2023	2024	2025
Safety Leading Indicators[4]					
Safety Observation Card Rate	1031.05	881.86	1202.44	1381.65	**1407.55**
Near Miss Rate	3.88	2.51	4.67	12.21	**17.51**
HSSEQ[5] related Training					
Total number of personnel trained in HSSEQ related courses[6]	**1,261**	**1,421**	**984**	**994**	**1,040**
Employees[6]	1,133	1,230	847	870	**892**
Contractors and Third Parties	128	191	137	124	**148**
Total HSSEQ Training Manhours[7]	**30,704**	**34,757**	**34,986**	**37,696**	**39,844**
Employees[7]	27,074	30,383	30,260	30,874	**33,605**
Contractors and Third Parties	3,630	4,374	4,726	6,822	**6,239**
Average HSSEQ Training Manhours per total personnel trained[6]	24.35	24.46	35.55	37.92	**38.31**
Process Safety Events (PSE)					
PSE Tier 1 rate	0.00	0.00	0.00	0.00	**0.00**
PSE Tier 2 rate	0.00	0.79	0.28	0.00	**0.00**

Table 8.4: OHS 5-year Performance Data.

Note:

All safety statistics do not include Armada Sterling V FPSO

(1) Contractors and Third Parties consist of all workers who are not employees, but whose work and/or workplace is controlled by the Company
(2) Rate for Work-related Injury is based on one million manhours
(3) Injury of which the worker cannot recover or does not or is not expected to recover fully to pre-injury health status within 6 months
(4) Rate for Safety Leading Indicators is based on 200,000 manhours
(5) HSSEQ - Health, Safety, Security, Environment and Quality
(6) Re-verification with our Human Resources Department has led to data change from 2021 to 2024, as previously reported
(7) Re-verification with our Operations Department has led to data change from 2023 to 2024, as previously reported

8.3 Human Rights & Labour Standards

8.3.1 Description of Risk

The Group operates in a global market where risks of forced labour, modern slavery and unethical labour practices may exist, particularly within the supply chain and third-party crewing agencies.

8.3.2 Management Approach

Bumi Armada is committed to upholding the principles of the United Nations Global Compact ("UNGC") and the International Labour Organization ("ILO").

- Code of Conduct: Outlines the Group's zero-tolerance stance on forced labour and child labour.
- Grievance Mechanism: Channels are available for employees and external stakeholders to report concerns without fear of retaliation.

Specific measures are in place, including audits of vendors to ensure compliance with human rights standards during vendor registration process. During the period under review, the Company received zero complaints regarding potential violations of human rights.

Looking ahead, the Company plans to launch Human Rights learning for all employees in 2026 as part of its ongoing efforts to strengthen awareness and governance in this area.

Sustainability Statement

8.4 Diversity, Equity and Inclusion (DEI)

8.4.1 Description of Risk

A lack of diversity can lead to "groupthink" and reduce the Group's ability to attract top talent. Conversely, a diverse workforce enhances innovation and decision-making.

8.4.2 Management Approach

The Group promotes an inclusive culture that respects diversity in gender, age, ethnicity and background.

- Board Diversity: The Nomination & Remuneration Committee reviews Board composition to ensure a balance of skills and diversity.
- Workforce Diversity: Recruitment and promotion are based on merit.

Board Size, Composition & Diversity			
Composition	INED	3	50%
	NINED	2	33.3%
	ED/CEO	1	16.7%
Age	51- 55	2	33.3%
	56 - 60	1	16.7%
	61 - 65	0	0%
	66 - 70	1	16.7%
	71- 75	1	16.7%
	76 - 80	1	16.7%
Gender	Male	5	83.3%
	Female	1	16.7%
Ethnicity	Malay/Bumiputra	2	33.3%
	Chinese	1	16.7%
	Indian	2	33.3%
	Others	1	16.7%
Nationality	Malaysian	5	83.3%
	Foreigner	1	16.7%

Table 8.5: Board Size, Composition and Diversity.

8.5 Supply Chain Management

8.5.1 Description of Risk

Social risks in the supply chain—such as poor safety practices, labour violations, weak environmental performance or unethical behaviour by suppliers can disrupt operations and affect the Group's reputation. As our business relies heavily on third party suppliers to support offshore operations and project delivery, any shortcomings in their governance or practices can lead to delays, cost impacts or compliance issues. Broader supply chain disruptions driven by geopolitical developments and logistics constraints further reinforce the importance of maintaining a reliable, responsible and well managed supplier base.

8.5.2 Management Approach

The Group continues to strengthen its supply chain through responsible sourcing practices and adherence to established standards. Our supply chain procedures remain aligned with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, supported by regular internal and external audits to ensure consistency and continuous improvement.

In 2024, the Group introduced ESG and ABC questionnaires to suppliers to further enhance oversight of supplier practices. These initiatives were implemented to strengthen transparency and consistency in supplier assessment and to support more informed decision making across the supply chain process.

In November 2025, the Group updated the ESG and ABC questionnaires to include climate-related information for our supplier onboarding. The updated framework strengthens the assessment requirements and documentation needed during supplier qualification, reflecting the Group's aim to improve environmental and social performance across the supply chain.

Local Suppliers (Malaysia)

Supporting local suppliers remains an important part of the Group's supply chain approach. In 2025, 10.13% of total supply chain expenditure was allocated to Malaysian suppliers, marking continued progress. The share of registered local suppliers was 24.62%, reflecting normal variations driven by operations / project requirements and procurement cycles. Despite these changes, our engagement with local suppliers remains consistent, particularly through qualification processes and ESG-related assessments aimed at strengthening vendor capabilities.

Sustainability Statement

Indicator	2023	2024	2025
Registered Local Suppliers (% of total)	43.29%	26.83%	**24.62%**
Proportion of Spending on Local Suppliers	3.97%	5.79%	**10.13%**

Indicator	2024	2025
Vendor Screening with the ESG Criteria	13.01%	**43.35%***

**Cumulative*

Table 8.6: Supply Chain Management Indicators.

Note:
Screening with the ESG Criteria started at 2024.

The Group remains committed to strengthening the supply chain that supports safe, reliable and sustainable operations. By applying our S.U.R.E. values — Safe, United, Responsible and Excellent — we aim to build long-term relationships with suppliers who share the same commitments. Through continuous improvement in our supplier qualification processes and ongoing engagement, we will continue to enhance the resilience of our supply chain while ensuring alignment with the Group's operational needs and stakeholder expectations.

8.6 Anti-Corruption & Business Ethics

Bumi Armada adopts a Zero Tolerance approach towards all forms of bribery and corruption. The Group is committed to conducting business with integrity and in compliance with all applicable laws.

- Policy: The Group's Anti-Bribery and Corruption ("ABC") Policy applies to all Directors, employees and third-party associates.
- Whistleblowing: A Whistleblowing Policy is in place to provide a secure channel for stakeholders to report any suspected misconduct without fear of retaliation.

8.6.1 Description of Risk

Operating in the oil and gas sector across multiple jurisdictions exposes the Group to bribery and corruption risks.

8.6.2 Management Approach

- ABC Policy: Strictly prohibits all forms of bribery.
- Whistleblowing Policy: Provides a secure channel for reporting misconduct.
- Training: Mandatory ABC training for all employees and Directors.

8.7 Data Privacy and Cybersecurity

8.7.1 Description of Risk

As digitalisation increases, the risk of data breaches and cyberattacks grows.

8.7.2 Management Approach

- Cybersecurity Framework: Bumi Armada adopts an industry framework in managing cyber security
- Governance: The responsibility for IT security is with the IT department that reports to the CFO with Board reporting and oversight
- Data privacy: Bumi Armada adheres to the Personal Data Protection Act 2010 and other data privacy regulations
- Awareness trainings: Mandatory awareness training and phishing tests for employees are conducted
- Software updates: Patching and updates are regularly done to manage vulnerabilities
- Multi factor authentication: Multi factor authentication are available for systems
- Cyber Security Incident Response: Procedure in place to deal with breaches, if any

Substantiated complaints concerning breaches of customer privacy is 0.

Sustainability Statement

8.8 Social Performance Metrics

The following table summarises the Group's performance against key social indicators.

Indicator	Unit	2023	2024	2025	Target
Health & Safety					
Lost Time Injury Rate (LTIR) - Employee	Rate	0.00	0.00	0.00	0.00
Total Recordable Injury Rate (TRIR) - Employee	Rate	0.39	0.96	1.44	Refer to Note below
Fatalities	Number	0	0	0	0
Diversity					
Women on Board	%	16.67	16.67	16.67	30%
Women in Senior Management	%	33	33	38	-
Talent Retention					
Employee Turnover Rate	%	20	21	17	-
Training					
Average Training Hours per Employee	Hours	42	51	52	-
Training Hours by Employee Category					
Management			4,574	2,557	
Exempt			18,982	24,085	
Non-exempt			7,166	15,976	
Grand total			30,722	42,618	
Supply Chain					
Suppliers Screened for ESG Criteria	%	0	13.01	43.35	100%
Community					
Community Investment/CSR Spend	RM '000	Not disclosed	Not disclosed	Not disclosed	-

Table 8.7: Social Performance Metrics.

Note: The Group established its TRIR target based on IOGP benchmark which inclusive of employees, contractors and third parties. For the Group overall TRIR target, please refer to the TRIR target outlined in Section 8.2.1.3.

8.9 Financial Effects of Social Risks

8.9.1 Current Financial Effects

The Group invests significantly in safety training, protective equipment and community engagement. However, specific quantitative data on these expenditures for the reporting period is currently unavailable.

8.9.2 Anticipated Financial Effects

Failure to manage social risks could lead to:

- Fines and Penalties: Regulatory non-compliance costs.
- Talent Acquisition Costs: Higher costs to attract talent if reputation is damaged.

9. EVENTS AFTER THE REPORTING PERIOD

9.1 Overview

This section addresses significant transactions, risks or conditions that occurred after the financial year-end 31 December 2025 but before this sustainability report was authorised for issuance. This disclosure ensures alignment with financial reporting standards and provides stakeholders with the most current view of the Group's sustainability-related prospects.

9.2 Statement of No Events

Detail of the management structure changes is provided on page 9 of the AR 2025.

10. ADDITIONAL DISCLOSURES (MMLR)

10.1 Consolidated Performance Table

The following table summarises the Group's performance across material sustainability matters for the financial year ended 31 December 2025, with comparative data for FY2024 and FY2023 where available. This consolidation aligns with Bursa Malaysia's MMLR (Practice Note 9).

Table 10.1: Consolidated Performance Table.

Sustainability Matter	Indicator	Unit	2023	2024	2025	Target
Community/ Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	Not Disclosed	Not Disclosed	Not Disclosed	-
Diversity	Percentage of Directors by gender (Male)	%	83.33	83.33	83.33	-
	Percentage of Directors by gender (Female)	%	16.67	16.67	16.67	30%
	Percentage of Directors by age group:	%				-
	51 - 55		33.3	33.3	33.3	
	56 - 60		16.7	16.7	16.7	
	61 - 65		0.00	0.00	0.00	
	66 - 70		33.3	33.3	16.7	
	71 - 75		0.00	0.00	16.7	
	76 - 80		16.7	16.7	16.7	
Health and Safety	Lost Time Injury Rate (LTIR)	Rate	0.00	0.00	0.00	0.00
	Number of employees trained on health and safety standards	Number	984	994	1,040	-
Labour Practices	Total number of employee turnover	Number	79	79	65	-
	Total number of substantiated complaints concerning human rights violations	Number	0.00	0.00	0.00	0.00
Supply Chain Management	Proportion of spending on local suppliers	%	3.97%	5.79%	10.13%	-
Data Privacy and Cybersecurity	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0.00	0.00	0.00	0.00

Sustainability Statement

Environmental Indicator	Unit	2021	2022	2023	2024	2025
GHG Emissions						
Total GHG Emissions	'000 tonnes CO_2e	1,268.56	1,291.10	1,312.37	1,275.23	**1,134.71**
Scope 1 GHG Emission	'000 tonnes CO_2e	18.14	12.29	1.85	0.08	**0.14**
Scope 2 GHG Emission	'000 tonnes CO_2e	1.24	1.40	1.35	1.53	**1.29**
Scope 3 (Category 13) GHG Emission - FPSO/FSU	'000 tonnes CO_2e	1,249.18	1,276.73	1,307.06	1,165.33	**1,073.39**
Scope 3 (Category 15) GHG Emission - Sterling V FPSO	'000 tonnes CO_2e	-	-	-	107.03	**58.92**
Scope 3 (Category 6) GHG Emission - Business Air Travel	'000 tonnes CO_2e	-	0.68	0.96	0.64	**0.53**
Scope 3 (Category 7) GHG Emission - Employee Commuting	'000 tonnes CO_2e	-	-	1.15	0.63	**0.44**
Scope 2 GHG Emission Intensity - Office	tonnes CO_2e per manhour	0.00054	0.00051	0.00053	0.00046	**0.00038**
Scope 3 (Category 13) GHG Emission Intensity – FPSO	tonnes CO_2e per '000 tonnes production	139.7	135.2	159.0	152.9	**153.1**
Total GHG Emission Intensity (Financial)	tonnes CO_2e per RM million revenue	586.6	536.7	615.2	554.6	**714.1**
Air Pollutant Emissions						
Methane, CH_4	tonnes	1,554.3	1,798.9	2,024.5	1,461.5	**1,169.7**
Carbon Monoxide, CO	tonnes	1,811.2	1,998.9	2,148.8	1,932.7	**1,867.5**
Nitrogen Oxides, NO_X	tonnes	3,396.8	3,986.0	3,949.5	4,023.1	**4,007.5**
Sulphur Dioxides, SO_2	tonnes	151.7	155.6	143.7	134.5	**137.6**
Volatile Organic Compound, VOC	tonnes	1,349.6	1,026.8	1,156.0	991.8	**838.1**
Refrigerants	tonnes	2.1	2	2.1	1.8	**2.1**
Energy Consumption						
Bunker Fuel Consumption	million litres	76.4	77.4	67.7	63.8	**65.8**
Total Energy Consumption	MWh	3,699,939	3,838,935	3,718,017	3,604,620	**3,558,298**
Offshore Energy Consumption - Bunker Fuel & Fuel Gas	MWh	3,691,943	3,831,829	3,711,197	3,597,219	**3,551,531**
FSU & SC Shore Power Consumption	MWh	7,347.90	6,448.60	6,045.40	6,693.50	**6,175.7**
Office Electricity Consumption	MWh	647.4	656.9	774.1	707.7	**591.3**
Energy Consumption per unit Hydrocarbon	GJ per tonne production	1.46	1.45	1.62	1.70	**1.83**
Waste Management						
Total Waste Generated	tonnes	805.5	608.3	563.1	632.2	**630.4**
Total Hazardous Waste Generated	tonnes	280.9	122.8	136.3	135.0	**175.7**
Hazardous Waste Diverted from Disposal	tonnes	45.7	37.3	20.0	32.5	**87.8**
Hazardous Waste Directed to Disposal	tonnes	235.2	85.5	116.3	102.5	**87.9**
Total Non-hazardous Waste Generated	tonnes	524.6	485.5	426.8	497.2	**454.7**
Non-hazardous Waste Diverted from Disposal	tonnes	129.6	123.0	167.7	183.8	**206.4**
Non-hazardous Waste Directed to Disposal	tonnes	395.0	362.5	259.1	313.4	**248.3**

Sustainability Statement

Environmental Indicator	Unit	2021	2022	2023	2024	2025
Water and Effluents						
Water Consumption of Offshore Assets	'000 m^3	133.0	138.1	115.4	125.9	**125.1**
Produced Water Discharged to Sea	'000 m^3	5,101.8	5,481.3	5,763.4	5,506.7	**6,061.8**
Total Oil Discharged in Produced Water	tonnes	124.4	121.5	133.8	141.4	**159.4**
Average Concentration of Oil in Produced Water	mg/L	16.1	19.3	18.8	20.5	**25.4**
Spill Management						
No. of Spills Contained Onboard	number	13	20	7	9	**4**
No. of Spills Released to Sea	number	2	0	0	4	**1**
No. of Oil Spills	number	2	0	0	4	**1**
No. of Chemical Spills	number	0	0	0	0	**0**
Total Volume of Oil Spill	litre	1	0	0	48	**0.1**
Total Volume of Chemical Spill	litre	0	0	0	0	**0**

Note:

- Scope 1 ('000 tonnes CO_2 equivalent) is based on the Group's assets (OSV, SC assets and company vehicles).
- Scope 2 ('000 tonnes CO_2 equivalent) is based on electricity from leased offices in Astrakhan, Indonesia, Malaysia, Singapore, Angola and UK and shore power consumption of SC assets.
- Scope 3 – FPSO ('000 tonnes CO_2 equivalent) is based on the consumption of bunker fuel, fuel gas and flaring from FPSO, while Scope 3 – FSU ('000 tonnes CO_2 equivalent) is based on the consumption of bunker fuel, fuel gas and shore power.
- Energy consumption per unit hydrocarbon and produced water discharged to sea are based on FPSO operations.
- The refrigerant emissions were estimated based on the top-up method, assuming all top-up refrigerants were replacing leaked refrigerants.
- Other than Scope 3 (Category 15) GHG Emission, all environmental statistics do not include Armada Sterling V.
- HSE data is presented over a five-year period (FY2021–FY2025) to provide a meaningful trajectory in accordance with industrial best practices. The Consolidated Performance Table on page 66 covers three years (FY2023–FY2025) in accordance with Bursa Malaysia's Main Market Listing Requirements (Practice Note 9). The difference in reporting periods across the two tables is intentional and reflects the distinct requirements of reporting frameworks practiced in the industry.

OUR WAY FORWARD

Since establishing our Net Zero by 2050 goal in 2023, Bumi Armada has been committed to accelerating the operational efficiency of our assets to reduce current GHG emissions. We are advancing research and development for low carbon solutions and green technologies, significantly, the exciting commercialising of carbon capture solution for our clients. Our journey towards achieving our short and medium-term objectives will be marked by sustainable progress, paving the way for our ultimate goal of Net Zero by 2050. Together with our key stakeholders, we will unite in this mission to realise our shared vision for a more sustainable future.

Sustainability Statement

STATEMENT OF ASSURANCE ON THE SUSTAINABILITY STATEMENT

In strengthening the credibility of the Sustainability Statement, selected aspects of this Sustainability Statement have been subjected to an internal review by the Internal Audit Department and has been approved by the Audit Committee ("AC") of Bumi Armada Berhad. The review focused on assessing key material sustainability matters to evaluate the effectiveness of sustainability reporting processes and controls, as well as to verify the accuracy of the indicators disclosed in the statement.

Subject Matter

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

a) Environmental Indicators

- Scope 1, Scope 2 and Scope 3 Greenhouse Gas Emissions
- Air Pollutant Emissions
- Energy Consumption
- Waste Management
- Water and Effluents
- Spill Management

b) Health and Safety Indicators

- Work-related Injuries
- Work-related Ill Health
- Safety Leading Indicators
- HSSEQ related Training

c) Social Performance Indicators

- Board Size, Composition & Diversity
- Employee Turnover Rate
- Average Training Hours per Employee
- Training Hours by Employee Category
- Total number of substantiated complaints concerning human rights violations
- Registered Local Suppliers (% of total)
- Proportion of Spending on Local Suppliers
- Vendor Screening with ESG Criteria
- Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

Scope

The boundary of the internal review includes all assets and activities across Bumi Armada, its subsidiaries and joint ventures. All relevant recommendations identified during the internal review have been thoroughly considered and, where applicable, incorporated into the Sustainability Statement for FY2025.

Standards and References Adopted

The internal review was performed with reference to the following framework and publication:

- International Professional Practices Framework
- IFRS Sustainability Disclosure Standards (IFRS S1 and S2)

Procedures Performed

The internal review comprised enquiries and evidence-gathering procedures, primarily involving personnel responsible for the preparation of the Sustainability Statement. The procedures performed included, as appropriate:

a) Walk-throughs of relevant processes related to the collection, collation and reporting of sustainability information;
b) Enquiries and interviews of relevant Management personnel responsible for the subject matter and sustainability data; and
c) Verification and validation of underlying records, information and data supporting the Sustainability Statement

Bumi Armada Berhad

BMLR Transition Period

Date & Time: 2026-04-20_15:31:17

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Air Pollutant Emissions	Methane, CH4	Metric tonnes	1169.7	No target set	Internal
Air Pollutant Emissions	Carbon Monoxide, CO	Metric tonnes	1867.5	No target set	Internal
Air Pollutant Emissions	Nitrogen Oxides, NOx	Metric tonnes	4007.5	No target set	Internal
Air Pollutant Emissions	Sulphur Dioxides, SO2	Metric tonnes	137.6	No target set	Internal
Air Pollutant Emissions	Volatile Organic Compound, VOC	Metric tonnes	838.1	No target set	Internal
Energy Consumption	Bunker Fuel Consumption	million litres	65.8	No target set	Internal
Energy Consumption	Total Energy Consumption	MWh	3558298	No target set	Internal
Energy Consumption	Offshore Energy Consumption - Bunker Fuel & Fuel Gas	MWh	3551531	No target set	Internal
Energy Consumption	FSU & SC Shore Power Consumption	MWh	6175.7	No target set	Internal
Energy Consumption	Office Electricity Consumption	MWh	591.3	No target set	Internal
Energy Consumption	Energy Consumption per unit Hydrocarbon	GJ per tonne production	1.83	Same or lower than the 2024 IOGP Baseline - 1.5 GJ per tonne production	Internal
Waste Management	Total Waste Generated	Metric tonnes	630.4	No target set	Internal
Waste Management	Total Hazardous Waste Generated	Metric tonnes	175.7	No target set	Internal
Waste Management	Hazardous Waste Diverted from Disposal	Metric tonnes	87.8	No target set	Internal
Waste Management	Hazardous Waste Directed to Disposal	Metric tonnes	87.9	No target set	Internal
Waste Management	Total Non-hazardous Waste Generated	Metric tonnes	454.7	No target set	Internal

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Waste Management	Non-hazardous Waste Diverted from Disposal	Metric tonnes	206.4	No target set	Internal
Waste Management	Non-hazardous Waste Directed to Disposal	Metric tonnes	248.3	No target set	Internal
Water and Effluents	Water Consumption of Offshore Assets	thousand m3	125.1	No target set	Internal
Water and Effluents	Produced Water Discharged to Sea	thousand m3	6061.8	No target set	Internal
Water and Effluents	Total Oil Discharged in Produced Water	Metric tonnes	159.4	No target set	Internal
Water and Effluents	Average Concentration of Oil in Produced Water	mg/L	25.4	Same or lower than the 2024 IOGP Baseline - 14.9 mg/L	Internal
Spill Management	Number of Spills Contained Onboard	number	4	No target set	Internal
Spill Management	Number of Spills Released to Sea	number	1	0	Internal
Spill Management	Number of Oil Spills	number	1	0	Internal
Spill Management	Number of Chemical Spill	number	0	0	Internal
Spill Management	Total Volume of Oil Spill	litre	0.1	0	Internal
Spill Management	Total Volume of Chemical Spill	litre	0	0	Internal
Work-related Injury	Total Number of Fatality	Number	0	0	Internal
Work-related Injury	Lost Time Injury Rate	Rate	0.00	Lower than the 2024 IOGP Baseline	Internal
HSSEQ related Training	Total number of personnel trained in HSSEQ related courses	Number	1,040	No target set	Internal
Manhours	Total Manhours	Manhours	3,231,848	No target set	Internal
Work-related Injury	Total Rate of Fatalities	Rate	0.00	0.00	Internal

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Work-related Injury	Total Number of High-Consequence Injury	Number	0	No target set	Internal
Work-related Injury	Total Rate of High-Consequence Injury	Rate	0.00	No target set	Internal
Work-related Injury	Total Number of Lost Time Injury	Number	0	No target set	Internal
Work-related Injury	Total Number of Total Recordable Injury	Number	3	No target set	Internal
Work-related Injury	Total Rate of Total Recordable Injury	Rate	0.93	Lower than the 2024 IOGP Baseline	Internal
Work-related Ill Heath	Total number of fatalities as a result of work-related ill health	Number	0	No target set	Internal
Work-related Ill Heath	Total number of recordable work-related ill health	Number	0	No target set	Internal
Safety Leading Indicators	Safety Observation Card Rate	Rate	0.00	Above 3-year average	Internal
Safety Leading Indicators	Near Miss Rate	Rate	0.00	No target set	Internal
HSSEQ related Training	Total HSSEQ Training Manhours	Manhours	39,844	No target set	Internal
Process Safety Events (PSE)	PSE Tier 1 Rate	Rate	0.00	0.00	Internal
Process Safety Events (PSE)	PSE Tier 2 Rate	Rate	0.00	Lower than the 2024 IOGP Baseline	Internal
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MY	Not Disclosed	No target set	Internal
Diversity	Percentage of Directors by gender (Male)	%	83.33	No target set	Internal
Diversity	Percentage of Directors by gender (Female)	%	16.67	30%	Internal

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of Directors by age group: 51 - 55	%	33.3	No target set	Internal
Diversity	Percentage of Directors by age group: 56-60	%	16.7	No target set	Internal
Diversity	Percentage of Directors by age group: 61-65	%	0.00	No target set	Internal
Diversity	Percentage of Directors by age group: 66-70	%	16.7	No target set	Internal
Diversity	Percentage of Directors by age group: 71-75	%	16.7	No target set	Internal
Diversity	Percentage of Directors by age group: 76-80	%	16.7	No target set	Internal
Supply Chain Management	Proportion of spending on local suppliers	%	10.13%	No target set	Internal
Labour Practices	Total number of employee turnover	Number	65	No target set	Internal
Labour Practices	Total number of substantiated complaints concerning human rights violations	Number	0.00	0.00	Internal
Data Privacy and Cybersecurity	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0.00	0.00	Internal

Bumi Armada Berhad

IFRS S2

Date & Time: 2026-04-20_15:31:17

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	143	No target set	Internal
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	1292	No target set	Internal
GHG emissions	Scope 3 Cat.6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO2e)	527	No target set	Internal
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	438	No target set	Internal
GHG emissions	Scope 3 Cat.13: Downstream leased assets	Metric tonnes of carbon dioxide equivalents (tCO2e)	1073388	Same or lower than the 2024 IOGP baseline - 139 tonnes CO2e per thousand tonnes production	Internal
GHG emissions	Scope 3 Cat.15: Investments	Metric tonnes of carbon dioxide equivalents (tCO2e)	58918	No target set	Internal