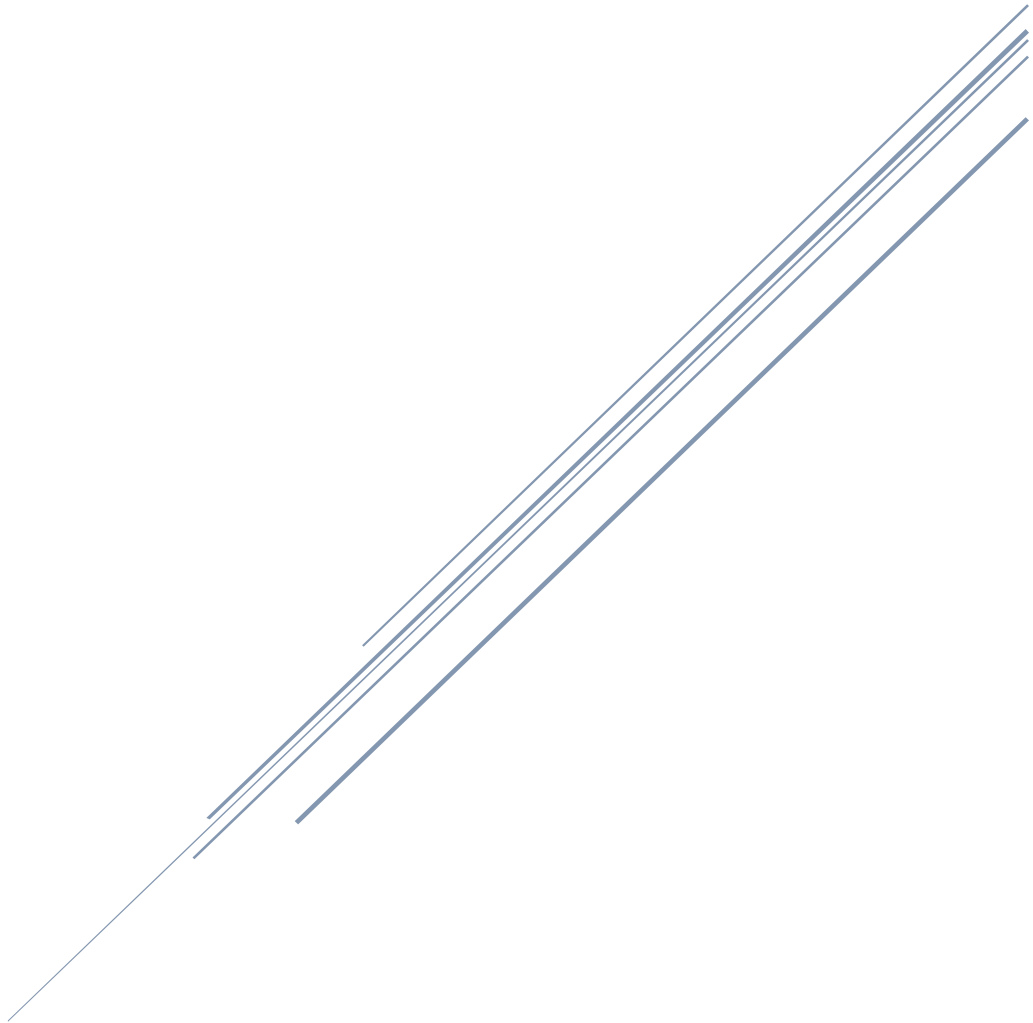




**ABUNDANCE INTERNATIONAL LIMITED**

# **SUSTAINABILITY REPORT 2023**



*This document has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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# Abundance International Limited

## Contents

	Page
Board Statement	1
About This Report	2
Governance Structure	2
Stakeholders Engagement	3
Management Approach	4
Materiality	4
Economic	5
Environmental	6 - 10
Social	10 - 13
Governance	13 - 14
GRI Content Index	15 - 17
TCDF Reporting	18

## BOARD STATEMENT

Dear Stakeholders,

The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**” or “**Abundance**”) and its subsidiaries (the “**Group**”) is pleased to present the sustainability report for the financial year ended 31 December 2023 (“**FY2023**”).

Sustainability is a part of the Group’s wider strategy to create long-term value for all its stakeholders and together with accountability and transparency, is a tenant of good governance. While we continue to work towards better financial performance, we are also mindful of the need to adopt a sustainable approach in formulating our policies, business plans and strategies, and in making major business decisions. We are committed to growth and creating value for our shareholders - but in a way where our environmental impact is minimised, where our staff are treated fairly, and where good governance and ethical business practices are adhered to which will benefit everyone in the long term.

The key material environmental, social and governance (“**ESG**”) factors of the Group have been reviewed and approved by the Board. The Board is collectively responsible for the long-term success of the Group and oversees the management and monitoring of these ESG factors and takes them into consideration in the determination of the Group’s strategic direction and policies. In addition, the Company’s executive remuneration structure is also linked to sustainability performance as having adequate business risk management, maintaining high standards of corporate governance, efforts to reduce the consumption of water and electricity as well as the retention of good employees will improve not only the sustainability but also the profitability of the Group, which is taken into consideration when determining executive bonuses. We will continue our efforts to further formalise and build on our sustainability efforts together with our key stakeholders in our journey of being a responsible corporate citizen.

On behalf of the Board, we would like to thank our shareholders, customers, employees and various stakeholders for their continued support throughout our sustainability journey. We look forward to our vision of building a sustainable future with you.

**Sam Kok Yin**

Managing Director

On behalf of the Board of Directors

29 April 2024

## ABOUT THIS REPORT

This report highlights the key ESG related initiatives carried out throughout a 12-month period, from 1 January 2023 to 31 December 2023. It has been prepared with reference to the globally-recognised sustainability reporting framework, Global Reporting Initiative (“**GRI**”) Universal Standards 2021 (the “**GRI Standards**”) issued by the Global Sustainability Standards Board, and applies the GRI reporting principles for Report Content and Report Quality to enable us to achieve a comprehensive and comparable disclosure of economic, environmental, social and governance performance. Climate risk disclosures are prepared on a ‘comply or explain’ basis with the recommendations of the Task Force on Climate related Financial Disclosures (“**TCFD**”) by the Financial Stability Board. This report is published in compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Sustainability Reporting requirements as set out in Catalist Rules 711A and 711B on Sustainability Reporting, and Practice Note 7F Sustainability Reporting Guide.

The information presented in this report covers all of the entities that are part of the Group (excluding the Group’s associated company, Zhangjiagang Orient-hill Microorganisms Technology Co., Ltd.). Please refer to page 11 in our FY2023 Annual Report for the structure of the Group. The report is to be read in conjunction with the Annual Report 2023.

For FY2023, we had engaged One e-Risk Services Pte. Ltd. to undertake an internal review of the process in relation to sustainability reporting. The internal review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

We have not sought external assurance for this sustainability report. We have relied on internal data monitoring and verification to ensure accuracy. The ESG data and information provided for the purpose of this sustainability report have not been verified by an independent third party.

In line with the Company’s commitment to environmental sustainability, no hardcopies of this sustainability report have been printed. This sustainability report can be viewed on our website: <https://abundance.com.sg/SR> on the SGXNet at [www.sgx.com](http://www.sgx.com).

In our continuous efforts to ensure and improve on our sustainability journey, we welcome your views and feedback at [contact@abundance.com.sg](mailto:contact@abundance.com.sg).

## GOVERNANCE STRUCTURE

Our sustainability efforts are led by the Board and senior management who ensure that the Group’s business objectives are in line with our sustainability commitment. Senior management updates the Board on the Group’s performance, key developments and critical sustainability concerns on an annual basis. The Board has the ultimate responsibility for the Group’s sustainability strategy and maintains overall oversight over the Group’s sustainability direction. The Board has attended or will be attending the mandated sustainability training course prescribed by the SGX-ST.

## STAKEHOLDERS ENGAGEMENT

Through formal and informal channels of communication with our key stakeholders, we have taken into account their interests and requirements. There were no material concerns raised by our stakeholders. The table below sets out the platforms through which we engaged our key stakeholders during the period under review:

Stakeholders	Engagement platform	Frequency of engagement	Topic of interest
Employees	<ul style="list-style-type: none"> <li>▪ Open dialogues</li> <li>▪ Annual performance review</li> </ul>	As and when	<ul style="list-style-type: none"> <li>▪ Employee welfare and benefits</li> <li>▪ Safe working environment</li> <li>▪ Work-life balance</li> <li>▪ Training and development needs</li> </ul>
Government and regulators	<ul style="list-style-type: none"> <li>▪ Regular reports</li> <li>▪ Meetings</li> <li>▪ SGXnet announcements</li> </ul>	Annual/ As and when	<ul style="list-style-type: none"> <li>▪ Corporate governance</li> <li>▪ Compliance of laws and regulations</li> </ul>
Investors and shareholders	<ul style="list-style-type: none"> <li>▪ Annual reports and circulars</li> <li>▪ Sustainability reports</li> <li>▪ Annual General Meetings</li> <li>▪ Extraordinary General Meetings</li> <li>▪ SGXnet announcements/press release</li> </ul>	Annual/ half-yearly/ As and when	<ul style="list-style-type: none"> <li>▪ Stable and sustainable growth and profitability</li> <li>▪ Reasonable returns to shareholders</li> <li>▪ Corporate governance</li> <li>▪ Financial performance and stability</li> </ul>
Business partners	<ul style="list-style-type: none"> <li>▪ Regular dialogues and meetings</li> <li>▪ E-mail communication</li> <li>▪ Phone calls</li> </ul>	As and when	<ul style="list-style-type: none"> <li>▪ Quality of products and services</li> <li>▪ Financial stability</li> <li>▪ Fair payment terms</li> </ul>
Customers	<ul style="list-style-type: none"> <li>▪ Regular dialogues and meetings</li> <li>▪ E-mail enquiries</li> <li>▪ Phone calls</li> <li>▪ Company website</li> <li>▪ Trade exhibitions</li> </ul>	As and when	<ul style="list-style-type: none"> <li>▪ Quality and pricing of products and services</li> </ul>
Bankers	<ul style="list-style-type: none"> <li>▪ Meetings</li> <li>▪ Informal discussions</li> </ul>	As and when	<ul style="list-style-type: none"> <li>▪ Compliance of bank covenants</li> <li>▪ Financial performance and stability</li> <li>▪ Business outlook</li> <li>▪ Future banking needs</li> </ul>

The Company and one of its subsidiaries, Orient-Salt Chemicals Pte. Ltd. (“**OSC Singapore**”), are members of the Singapore Business Federation as required by the Singapore Business Federation Act 2001 of Singapore.

# MANAGEMENT APPROACH

The principle of materiality states that our sustainability report should address topics that reflect the Group’s significant economic, environmental and social impacts, and/or that substantively influence the assessments and decisions of our stakeholders. Abundance has conducted an informal survey with management and key stakeholders to determine the material sustainability factors. When deciding on investments, first and foremost it is to be expected that economic performance and corporate governance and compliance come at the top of the agenda for both internal and external stakeholders.

We analyse our business and operation models as the basis to re-evaluate the relevancy of the existing sustainability factors and identify other sustainability factors. The key material ESG factors identified in this sustainability report remain relevant. We continue to integrate these sustainability focuses in our business strategies and seek improvements moving forward. We will also continue to monitor all other sustainability factors and ensure that this sustainability report helps the Company to grow in a responsible and sustainable manner.

# MATERIALITY

Abundance performs a yearly materiality assessment update to confirm that all previously identified material topics remain applicable to our business operations and stakeholders. The material ESG factors identified are set out below.

## Identification of Material Factors



## ECONOMIC

### Economic Performance

Headquartered (“HQ”) in Singapore and listed on the Catalist Board of the SGX-ST, Abundance started off as a commercial printer of books, calendars and other publications. In 2015, Abundance diversified its business scope to include chemicals and investments with the objective of creating long-term value for our shareholders.

Today, Abundance is focused on the chemicals sector. The Group’s chemical trading business is conducted via our subsidiary, OSC Singapore, and its subsidiaries in the People’s Republic of China (the “**PRC**”) and Japan (collectively the “**OSC Group**”). The OSC Group adopts a trading and distribution model. The focus continues to be on the trading of commodity chemicals. This trading business is based primarily in Singapore, Shanghai in the PRC and Japan. During FY2023, the OSC Group was able to achieve revenue of US\$622.9 million, with a profit after tax of US\$28,000.

Our wholly-owned subsidiary, Abundance Investments Pte. Ltd., held 12.74% of the equity of 上海三瑞高分子材料股份有限公司 (Shanghai Sunrise Polymer Material Co., Ltd.) (“**Sunrise**”) as at 31 December 2023. Sunrise was incorporated in the PRC and specialises in the production of specialty chemicals used mainly for construction, for surface care, oxythelen derivatives and also for use in the production of lithium batteries. The fair value of this equity stake has been determined by an independent professional valuer to be approximately US\$8.1 million as at 31 December 2023.

We will continue to explore and evaluate other chemical related investment opportunities which may further create value for shareholders.

Apart from the above, the investment portfolio (excluding the 12.74% equity interest in Sunrise) under Abundance Investments Pte. Ltd. consisting of cash and listed equities and debts securities, amounted to US\$0.3 million as at 31 December 2023. We will make appropriate investments as and when good opportunities come along and where our cash flow position allows.

As for the printing business, we started the slitting and rewinding of paper rolls and providing sheeting services in 2019. Today, we are able to provide a comprehensive suite of paper management services to our clients which are mostly based in Singapore. The Group’s print and paper management business achieved US\$0.4 million of revenue for FY2023.

Please refer to the following sections in our FY2023 Annual Report for detailed information on our financial results for FY2023:

- Message to Shareholders, pages 4 to 6
- Financial Highlights, page 12
- Independent Auditor’s Report (including notes to the Financial Statements), pages 46 to 118

To ensure stability and sustainability, Abundance aims to enhance shareholder value by building sustainable, long-term profitability for its shareholders. Profitability is also a key requirement for sustainable development as a responsible company, for customers to trust us, and for our employees to have a stable income.

**ENVIRONMENTAL**

**Climate Change**

In FY2022, Abundance started to examine the qualitative impacts of climate-related physical and transition risks to understand and manage key climate risks and opportunities. In FY2023, Abundance started to measure and disclose the Greenhouse Gas (“GHG”) emissions data to ensure greater disclosure and accountability of its environmental footprint.

The Climate-Related Risks and Opportunities identified to be relevant to our business are set out below.

Climate Risk Type	Climate Drivers	Main affected Time Horizon
Transition risks	Market & Customers → Potential loss of competitive advantage as some customers or suppliers prefer to work with a company with good sustainability practices	Short - Medium Term
	Reputational → Increased scrutiny from different stakeholders (e.g.: regulators, media, shareholders, investors, etc)	Short - Medium - Long Term
Physical risks	Acute → More frequent and severe climate events such as flooding, drought, etc, that could affect financed assets and the value of the collaterals	Short - Medium - Long Term
	Chronic → Alterations in weather patterns and stability of local ecosystems affecting food production and living environment.  → Rising temperatures affecting working conditions, living conditions and local infrastructure.  → Rising sea levels affecting local ecosystems, increasing subsidence and flood risks	Long Term



The impact of our identified Climate-Related Risks and Opportunities are set out below.

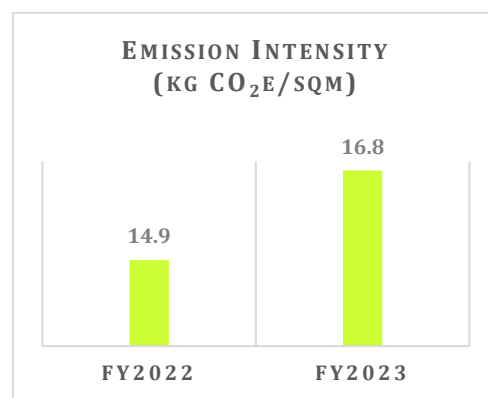
Climate Risk Type	Impacts on Abundance Group's business	Financial Impact	Urgency	Abundance's action
Transition risks	Potential loss of competitive advantage <ul style="list-style-type: none"> <li>Certain business partners prefer to work with a company with good sustainability practices</li> </ul>	Medium	Medium	<ul style="list-style-type: none"> <li>Promote our sustainability practice in-place</li> </ul>
	Response to accelerated transition to a decarbonized society by consumers and investors <ul style="list-style-type: none"> <li>Additional costs for implementing measures such as energy-saving investments are incurred</li> </ul>	Medium	Medium	<ul style="list-style-type: none"> <li>Active development of energy-savings and renewable energy measures</li> </ul>
Physical risks	Rapid increase of natural disasters <ul style="list-style-type: none"> <li>Risk of damage on property pledged for bank</li> <li>Due to climate change, extreme weather has become severe, causing delays and stoppages to certain suppliers' production which in turn results in sales opportunity loss of our Group due to disruption of the supply chain</li> </ul>	Medium	High	<ul style="list-style-type: none"> <li>Adequate insurance coverage in-place</li> <li>Supply chain risk addressing</li> </ul>
	Declined forest resources <ul style="list-style-type: none"> <li>Global warming has led to an increase in forest damage caused by wildfires, insects, etc., which has worsened the stable supply of raw materials of paper.</li> </ul>	Small	Low	<ul style="list-style-type: none"> <li>Reducing the usage of paper and substitute with electronic copies</li> </ul>

Physical risks include physical damage from extreme weather events (e.g.: water damage from floods and infrastructural damage from fires), business disruption due to shut down of facility by the business partner, and costs/provisions for repairs. Transition risks are business related risks that follow the shift toward a low-carbon future, and can include policy and regulatory risks, rising compliance and insurance costs, obsolete infrastructure, technological risks, market risks and reputational risks.

## GHG Emissions

The Scope 1 and Scope 2 GHG emissions were prepared based on the GHG Protocol, an internationally recognised GHG accounting and reporting standard. Scope 3 GHG emissions are not disclosed in this report due to implementation barriers, including difficulties in collection of data from external parties and developing an appropriate method to manage supplier data according to the prescribed GHG format.

Carbon emission (Kg CO <sub>2</sub> e)	FY2022	FY2023
<b>Scope 1</b>		
- Direct emission from diesel consumption	10,814	13,598
<b>Scope 2</b>		
- Indirect emission from energy consumption	139,569	150,150
<b>Total Scope 1 and Scope 2 Emissions</b>	<b>150,383</b>	<b>163,748</b>



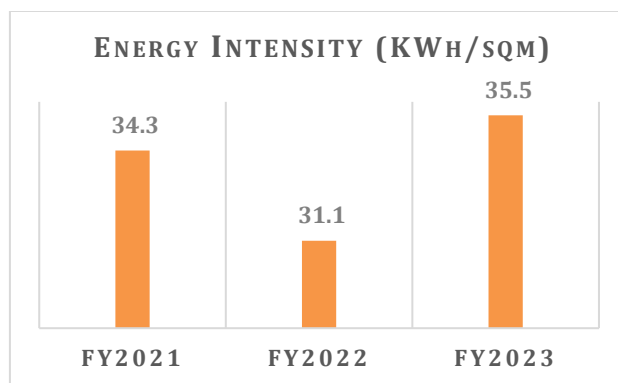
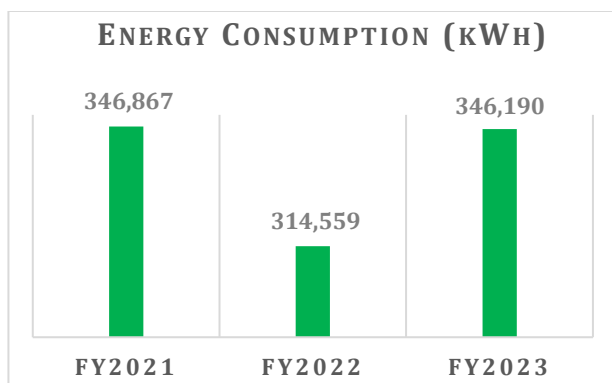
- The diesel emission factors used were taken from the UK Department for Environment, Food and Rural Affairs (“DEFRA”) environmental reporting guidelines.
- In Singapore, the emission factor for electricity generation was obtained from the Energy Market Authority (“EMA”). For entities in China and Japan, the emission factors were obtained from the Climate Transparency Report.

The increase in GHG emissions in FY2023 as compared with FY2022 was due to higher electricity consumption due mainly to various factory repair works at our Singapore factory and slight increase in tenant’s headcount toward the end of the year. As further explained below under the section titled “Energy and Material Reduction”, the Group is exploring the use of LED lighting for its Singapore factory which will reduce electricity consumption and therefore GHG emissions.

## Energy and Material Reduction

In line with the concerns of global warming, the Group has undertaken environmentally-friendly measures to reduce the usage of energy and office consumables. Since 2018, we have reduced our usage of paper by printing less documents and relying instead on electronic documents for signing and record purposes. With the scaling up of our paper management business in 2019, we sent the resultant scrap paper waste generated for recycling as far as possible. In 2020, we set up cloud storage for our Singapore office to file documents electronically. This has minimised the usage of arch files, paper printing and energy usage from our photocopier. In late August 2022, we installed solar panels on our Singapore factory building to reduce the reliance on purchased electricity and reduce carbon emission.

Total solar energy generation volumes stand at around 790,249 KWh for FY2023. Solar energy generation for the next year is expected to register at around the same output levels with continuous solar performance monitoring and adequate maintenance.



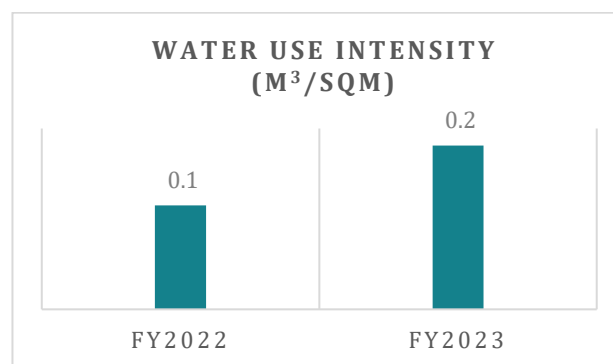
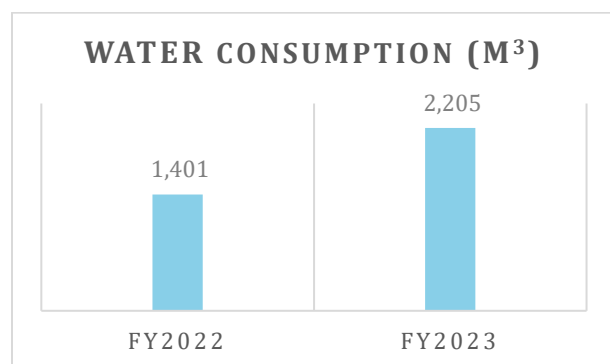
Higher electricity consumption in FY2023 as compared to FY2022 was due mainly to various factory repair works at our Singapore factory and slight increase in tenant’s headcount toward the end of the year. We are looking into other energy-saving initiatives, such as exploring the use of LED lighting for Singapore factory. We target to complete the installation of LED lighting in 1 to 3 years’ timeframe. This will help to reduce the electricity consumed. Our target energy intensity cap is set at no higher than 10% of the energy intensity of the previous financial year.

*Restatement:* The electricity consumption and consumption intensity data for FY2022 were restated due to omission of certain electricity consumption information by Singapore factory. The effect of restatement are as follows:

	Restated	Previously disclosed	Effect (Increased by)
Electricity consumption (KWh)	314,559	274,369	40,190
Electricity consumption intensity	31.1	27.1	4.0

### Water Management

We inspect water fittings regularly, use water-efficient fittings where feasible, and address leaks as quickly as possible. In addition, our employees are encouraged to use water responsibly and to report any faulty fittings to building management. The charts below set out our water consumption data from utility.



Higher water consumption in FY2023 as compared to FY2022 was due mainly to cleaning activities performed after the various factory repair works at our Singapore factory and slight increase in tenant’s headcount toward the end of the year. Our target energy intensity cap is set at no higher than 10% of the water intensity of the previous financial year.

We will continue to implement additional initiatives to minimise the usage of energy, water and office consumables within the Group. Please refer to the “**Corporate Social Responsibility**” section on page 39 of our FY2023 Annual Report for information on the good environmental practices advocated by the Group.

In FY2023, there were no incidences of non-compliance with environmental laws and/or regulations resulting in significant fines and sanctions. We aim to maintain this level of performance.

## **Supply Chain**

We are very selective in choosing our business partners. Our directors have deep business relationships with the majority of our business partners and through that we have developed a mutual sense of trust. As part of our vendor assessment, we carefully check their reputation and to date we have had no cause for concern.

Currently, we outsource all handling, transport and storage of chemical products to carefully selected companies which comply with all necessary safety regulations. This ensures there are economies of scale obtained in the companies managing the chemicals business and also reduces our footprint in emission in managing and transporting the chemical products. We assess and re-evaluate the performance of our business partners regularly. Instant feedback will be provided to our business partners when issues arise. To date we have not had any environmental, social or other issues of concern from any of our longtime trusted business partners.

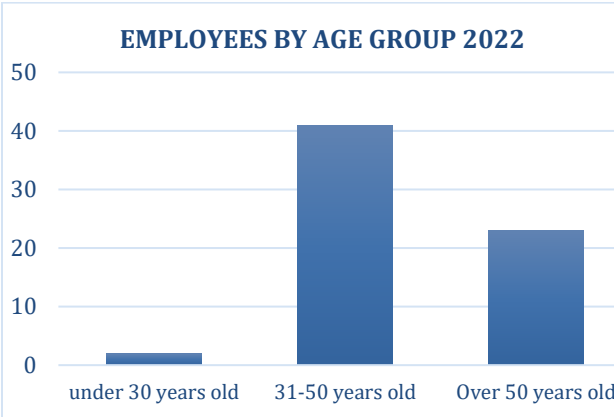
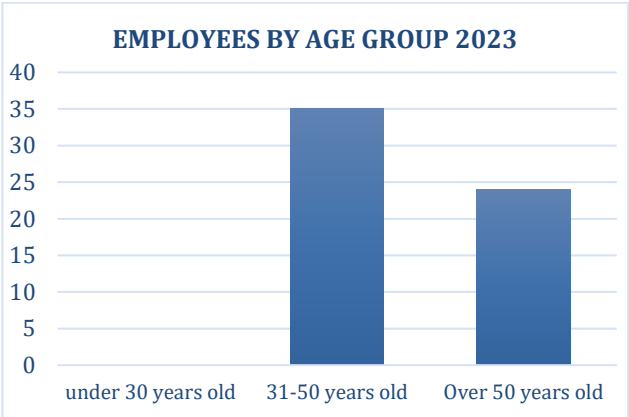
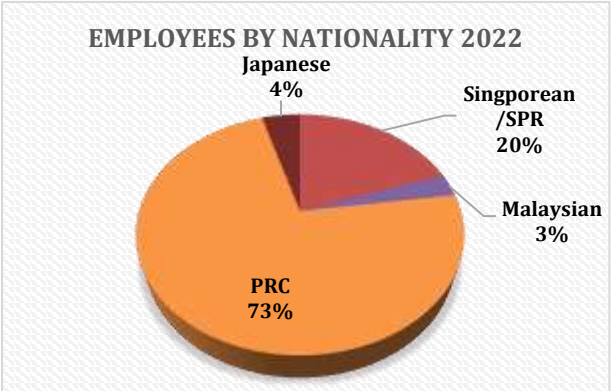
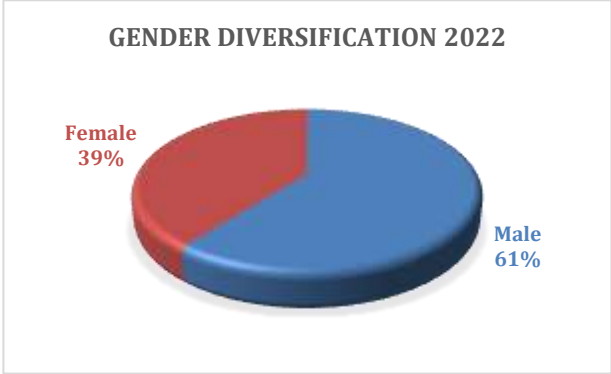
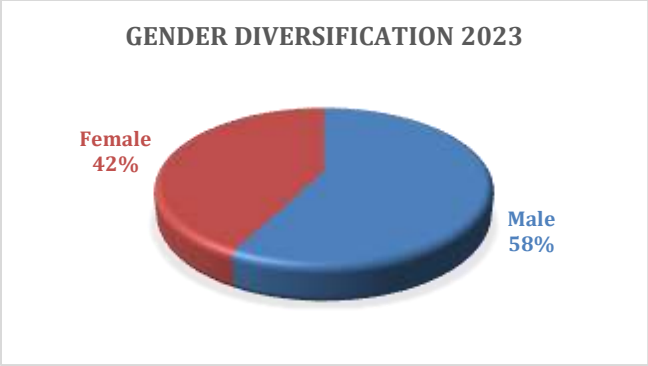
We believe that securing a pool of like-minded business partners that share our commitment to sustainability will mitigate operational and reputation risk. We will continue the effort of evaluating our business partners to avoid any environmental, social or other issues of concern.

## **SOCIAL**

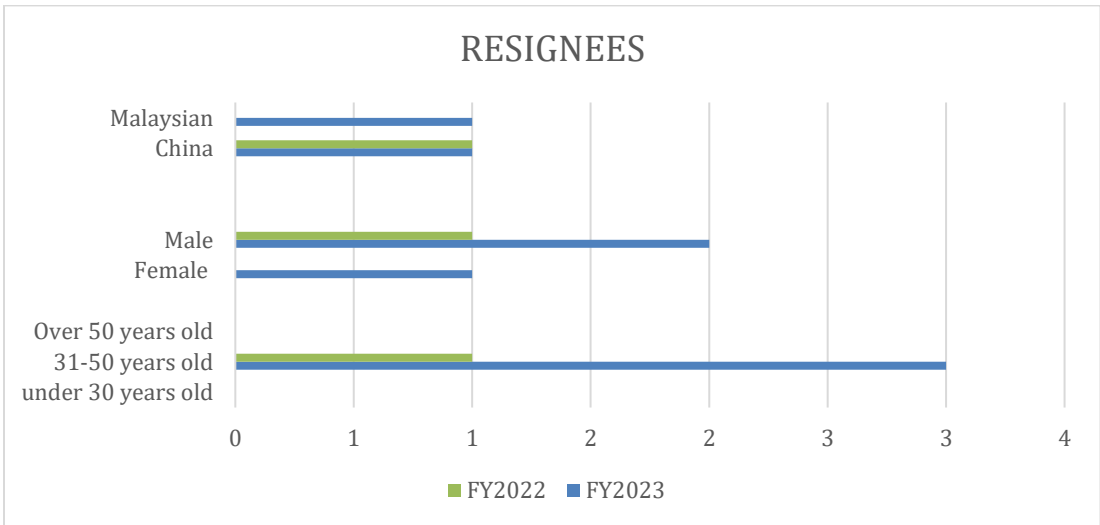
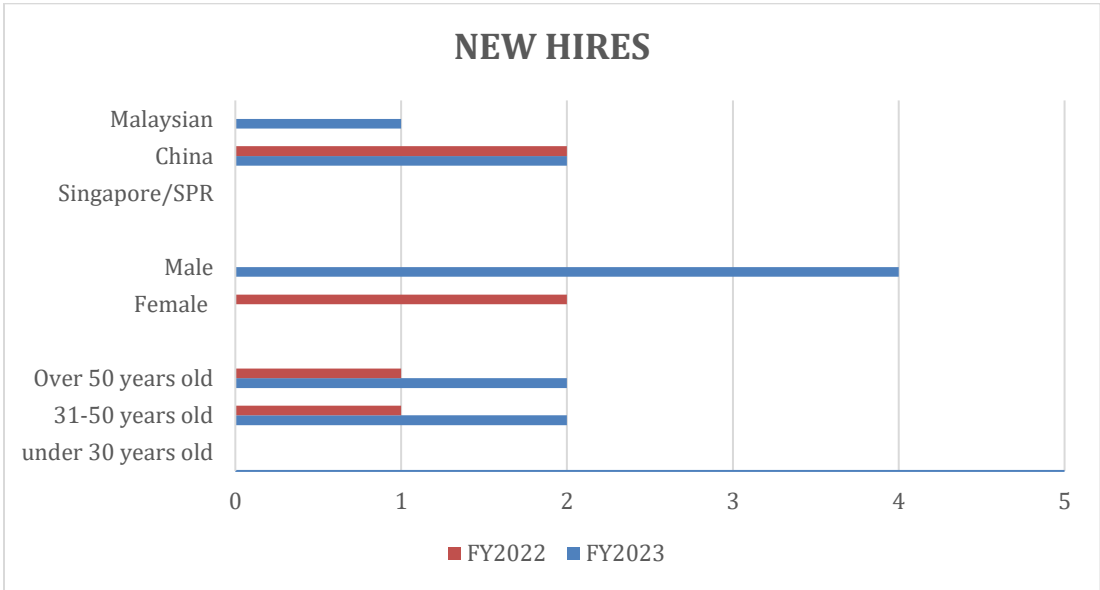
### **Employment Diversity and Equality**

Our employees are a mix of Singaporeans, Malaysians, Vietnamese, PRC nationals and Japanese. We have a total of 59 permanent full-time employees as at 31 December 2023. We hire and select our employees on the basis of merit such as skills, experience or ability to perform the job regardless of age, race, gender, religion and/or marital status. We view the diversity of our people as a source of strength. We are committed to the promotion of diversity and equality and take our responsibility to promote equality of opportunity and eliminate unlawful discrimination seriously. The Group has an equal remuneration policy regardless of gender and nationality. There was no reported incidence of discrimination by employees in FY2023. We aim to maintain zero incidence of discrimination in this current financial year.

The Company has adopted a board diversity policy in FY2022 which recognises the importance of having an effective and diverse Board, taking into consideration the benefits of all aspects of diversity, including diversity of skills, experience, background, gender, age, ethnicity and other relevant factors. In FY2022, the Company set a target of having at least one (1) female Director on the Board. As of the date of this report, the Company has achieved its target of having one (1) female Director on the Board. Please refer to the “**Report on Corporate Governance**” section on page 23 of our FY2023 Annual Report for more details.



In formulating employment policies, we are guided by the relevant legislation in establishing our employees' contracts. Our goal is to develop and maintain a healthy and positive working environment, which creates mutual respect and dignity and enables everyone to realise their full potential. Continuing open dialogue among the teams and employees is the main platform used to engage our employees. By conducting these dialogues informally and in an open environment, we encourage our employees to raise any issues to the management. We believe that this provides a more interactive and direct channel for any form of feedback. We want to avoid any discontentment in our working environment that will hinder the progress of our employees. In FY2023, the employee turnover rate increased from 1.5% to 4.8%. We met our target set last year to keep the employee turnover rate to not more than 5%. We aim to maintain the similar turnover rate next year. We will continue to strive to make sure that everyone feels confident and comfortable and maintain a low turnover rate.



## **Training and Education**

It is our strong belief that long-term success is dependent on the strength and depth of our talent pool. We believe that it is in our best interest to invest in the career of our employees through continuous learning. We do this by providing ample on-the-job training for employees as and when needed, as well as exposing them to development opportunities where they can get to undertake challenging projects or assignments. We have also sent our employees to attend relevant courses relating to the business. Our directors have attended or will be attending the Sustainability Training prescribed by SGX-ST. We will continue to monitor and maintain the skill sets of all our employees with regular performance and career development reviews.

## **Workplace Health and Safety**

Staff safety is of utmost important to us. We strive to provide and maintain a healthy and safe working environment to minimise the likelihood and impact of hazards occurring. In Singapore, we appointed a part time Fire Safety Manager and formed our Company Emergency Response Team in compliance with the Fire Safety Act 1993 of Singapore. Fire and evacuation drills are conducted at least once a year to ensure that the staff are familiar with the building's emergency evacuation procedures and use of different types of fire extinguishers. We have also purchased insurance to cover workplace injuries in accordance with the Work Injury Compensation Act 2019 of Singapore.

Our factory workers are expected to observe safety policies and practices, use the safety equipment supplied to them and practice safety at all times. In Singapore, we provide attire suitable for the work environment – Company T-shirts, safety shoes, face mask and goggles. In FY2023, there were no major workplace accidents which resulted in serious injury, death or censuring by the relevant authorities and there are no fatalities as a result of work-related ill health. The rate of recordable work-related injuries in FY2023 is zero, compared to 1.52 in FY2022.

We aim to continue to achieve low to zero incidences of health and safety issues.

## **Child Labour and Forced Labour**

We will not tolerate the use of child labour and forced labour, in any of our operations and facilities or within our supply chain. We are firmly opposed to all forms of child exploitation and forced labour. Our operations are mainly office-based and therefore forced labour is not a significant risk to us. Having said that, we are committed to prevent and eliminate child labour and forced labour wherever it occurs in our supply chain. We do not deal with supply chain partners who do not share our views on zero tolerance for child labour.

# **GOVERNANCE**

## **Corporate Governance and Compliance**

The Board is committed to achieve and maintain high standards of corporate governance in order to safeguard the interests of stakeholders of the Company. Please refer to the “**Report on Corporate Governance**” section on pages 13 to 41 of our FY2023 Annual Report for information on the Group's corporate governance practices with reference to the Code of Corporate Governance 2018. The Board and senior management will continue to review its practices on an ongoing basis to ensure we uphold the highest level of conduct and ethical standards.

The Group has obtained and maintained all licences required for the conduct of its chemicals business. In FY2023, there were no incidences of non-compliance with laws and/or regulations resulting in significant fines and sanctions. We aim to comply with all relevant laws and regulations.

## **Risk Management**

The Group has in place several risk management measures to manage its exposure to risks that are associated with the conduct of its business. Starting from FY2022, the Group has considered climate-related risks as part of the risk management process. We regularly review the Group's business and operational activities to identify areas of significant risks as well as appropriate measures to control and mitigate these risks. There were no significant findings were identified in our internal and external audits in FY2023. We aim to review the risk management measures regularly to ensure all relevant risks are identified, communicated and addressed in a timely manner. Please refer to the "**Report on Corporate Governance**" section on page 31 of our FY2023 Annual Report for more details.

## **Anti-Corruption**

We do not engage in bribery or any form of financial crime. We must never offer, promise or give bribes in connection with our business and we must never ask for or accept bribes. We strive to uphold all laws aimed at countering corruption in all jurisdictions in which we operate.

To reinforce a culture of good business ethics and governance, we have a whistle blowing policy to provide well-defined and accessible channels in the Group through which employees and stakeholders of the Group may raise their concerns and highlight possible improprieties, fraudulent activities, malpractices within the Group. Please refer to page 34 of our FY2023 Annual Report for information on the Group's whistle blowing policy. There were no whistle-blowing reports received in FY2023.

We have formalised our anti-corruption policy and have disseminated the same to all our employees. It provides the Group's anti-bribery stance and position on gifts and hospitality and requires all employees of the Group to avoid any conflict between their personal interests and interests of the Group in dealing with suppliers, customers and other third parties.

Over the reporting period, there was no incident of corruption. It is our goal to maintain zero incidents of corruption. We will regularly review our anti-corruption policy so as to preserve our corruption free culture.



## GRI Content Index

Disclosure Reference	Disclosure Title	Reference Section/ Notes or Reasons for Omission
<b>GRI 2: General disclosures 2021</b>		
2-1	Organizational details	<ul style="list-style-type: none"> <li>Economic Performance;</li> <li>Corporate information, Annual Report pages 2 to 3</li> </ul>
2-2	Entities included in the organization's sustainability reporting	About This Report
2-3	Reporting period, frequency and contact point	About This Report
2-4	Restatements of information	Energy and Material Reduction
2-5	External assurance	About This Report
2-6	Activities, value chain and other business relationships	Economic Performance, Supply Chain
2-7	Employees	Employment Diversity and Equality
2-8	Workers who are not employees	Nil
2-9	Governance structure and composition	<ul style="list-style-type: none"> <li>Management approach</li> <li>Corporate Information, Annual report pages 2 to 3</li> <li>Board of directors, Annual report pages 7 to 9</li> <li>Report on Corporate Governance – Annual report pages 17 to 18</li> </ul>
2-10	Nomination and selection of the highest governance body	Report on Corporate Governance – Annual report pages 22 to 24
2-11	Chair of the highest governance body	Report on Corporate Governance – Annual report page 21
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> <li>Report on Corporate Governance – Annual report pages 13 to 14</li> <li>Governance Structure</li> </ul>
2-13	Delegation of responsibility for managing impacts	
2-14	Role of the highest governance body in sustainability reporting	
2-15	Conflicts of interest	Report on Corporate Governance – Annual Report page 14
2-16	Communication of critical concerns	No critical concerns raised during the reporting period
2-17	Collective knowledge of the highest governance body	<ul style="list-style-type: none"> <li>Governance Structure</li> <li>Report on Corporate Governance – Annual Report pages 13 to 14</li> </ul>
2-18	Evaluation of the performance of the highest governance body	Report on Corporate Governance – Annual Report pages 24 to 26
2-19	Remuneration policies	Report on Corporate Governance – Annual Report pages 26 to 27

Disclosure Reference	Disclosure Title	Reference Section/ Notes or Reasons for Omission
2-20	Process to determine remuneration	Report on Corporate Governance – Annual Report pages 26 to 27
2-21	Annual total compensation ratio	We do not disclose against this metric due to confidentiality constraints.
2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> <li>Board Statement</li> <li>Governance Structure</li> </ul>
2-23	Policy commitments	<ul style="list-style-type: none"> <li>Risk Management</li> <li>Anti-Corruption</li> <li>Employment Diversity and Equality</li> </ul>
2-24	Embedding policy commitments	
2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> <li>Stakeholders Engagement</li> <li>Anti-Corruption</li> </ul>
2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> <li>Stakeholders Engagement</li> <li>Anti-Corruption</li> </ul>
2-27	Compliance with laws and regulations	Corporate Governance and Compliance
2-28	Membership associations	Stakeholders Engagement
2-29	Approach to stakeholder engagement	Stakeholders Engagement
2-30	Collective bargaining agreements	No employees are covered by collective bargaining agreements.
<b>GRI 3: Material Topics 2021</b>		
3-1	Process to determine material topics	Materiality
3-2	List of material topics	Materiality
3-3	Management of material topics	Materiality
<b>Topic-Specific Standards</b>		
<b>Economic Performance</b>		
<b>GRI 201: Economic Performance 2016</b>		
201-1	Direct economic value generated and distributed	Economy performance
201-2	Financial implications and other risks and opportunities due to climate change	Environmental – Climate change
<b>GRI 205: Anti-corruption 2016</b>		
205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption
<b>Environmental</b>		
<b>GRI 302: Energy 2016</b>		
302-1	Energy consumption within the organisation	Energy and Material Reduction
302-3	Energy intensity	Energy and Material Reduction
<b>GRI 303: Water and Effluents 2018</b>		
303-5	Water consumption	Water management
<b>GRI 305: Emissions 2016</b>		
305-1	Direct (Scope 1) GHG emissions	Environmental – GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions	Environmental – GHG emissions
305-4	GHG emissions intensity	Environmental – GHG emissions
<b>Social</b>		
<b>GRI 401: Employment 2016</b>		
401-1	New employee hires and employee turnover	Employment Diversity and Equality
<b>GRI 403: Occupational Health and Safety 2018</b>		

Disclosure Reference	Disclosure Title	Reference Section/ Notes or Reasons for Omission
403-1	Occupational health and safety management system	Workplace Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	Workplace Health and Safety
403-5	Worker training on occupational health and safety	<ul style="list-style-type: none"> <li>Workplace Health and Safety</li> <li>Employee Training and Education</li> </ul>
403-9	Worker-related injuries	Workplace Health and Safety
<b>GRI 404: Training and Education 2016</b>		
404-2	Programs for upgrading employee skills and transition assistance programs	Training and Education
<b>GRI 405: Diversity &amp; Equal Opportunity 2016</b>		
405-1	Diversity of governance bodies and employees	Employment Diversity and Equality
<b>GRI 406: Non-discrimination 2016</b>		
406-1	Incidents of discrimination and corrective actions taken	Employment Diversity and Equality
<b>GRI 409: Forced or Compulsory Labor 2016</b>		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Child Labour and Forced Labour
<b>Governance</b>		
<b>GRI 205: Anti-Corruption 2016</b>		
205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption

## TCFD REPORTING

TCFD Thematic Areas	Recommended Disclosures	Section References and Remarks
<b>1. Governance</b>  Disclose the organization's governance around climate related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities	Governance structure Management approach
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Governance structure Management approach
<b>2. Strategy</b>  Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	c) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Environmental – Climate change
	d) Describe the impact of climate related risks and opportunities on the organization's business, strategy, and financial planning	Environmental – Climate change
	e) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Environmental – GHG emissions
<b>3. Risk Management</b>  Disclose how the organization identifies, assesses, and manages climate-related risk	a) Describe the organization's processes for identifying and assessing climate related risks	Governance – Risk Management
	b) Describe the organization's processes for managing climate-related risks	Governance – Risk Management
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Governance – Risk Management
<b>4. Metrics and Targets</b>  Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Environmental – Climate change
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Environmental – GHG emissions
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Environmental



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