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Message from Managing Director

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Together, we will continue
building a more sustainable
and resilient future for NSL.

”



Message from Managing Director

Dear Shareholders, Customers, Business Partners and Colleagues,

The past year marked another significant step in the evolution of sustainability across the built environment sector.

Expectations from customers, regulators and other stakeholders continue to grow, placing greater emphasis on climate resilience, responsible business practices and transparent sustainability disclosures. At NSL, we embrace these developments as opportunities to strengthen our business, create long-term value and support a more sustainable and resilient built environment.

During the year, we strengthened our sustainability reporting in response to evolving disclosure requirements for SGX-listed issuers. While we conducted a climate risk assessment in the previous reporting year, this report advances our approach by incorporating climate-related scenario analysis aligned with IFRS S2 Climate-related Disclosures. Using internationally recognised climate scenarios, the assessment evaluates how different climate pathways could affect our businesses over the short, medium and long term, supporting strategic planning and enhancing the robustness of our climate-related disclosures.

We also made meaningful progress across our businesses. Eastern Pretech successfully renewed its Singapore Green Building Product (SGBP) certification, achieving the highest 4-Ticks rating, and expanded its portfolio of concrete products with Environmental Product Declarations (EPDs), reinforcing the environmental credentials of its products and supporting customers' sustainable construction goals. At



NOWM, we continued strengthening our waste management capabilities through digital initiatives, operational improvements and customer engagement, supporting customers in managing hazardous waste safely and responsibly.

As a member of YTL Cement Group, NSL benefits from the Group's technical capabilities and industry partnerships. During the year, we contributed to technical seminars organised through the Group's CDL Academy with the Institution of Engineers Malaysia, the American Concrete Institute Malaysia Chapter and Malaysian Institute of Architects, sharing practical insights on lower-carbon construction, industrialised building systems and sustainable concrete technologies.

As part of YTL Cement Group, NSL supported the inaugural Singapore Sustainable Construction Symposium, co-organised by YTL Cement and The Edge Singapore, extending the Group's established knowledge-sharing platform from Malaysia to Singapore. The symposium brought together regulators, developers, consultants, engineers and industry leaders to exchange perspectives on sustainable construction, deepen stakeholder engagement and identify opportunities for future collaboration.

We also strengthened our supplier ESG assessment programme to promote responsible sourcing, improve supply chain resilience and reinforce ESG performance across our value chain. Safety remains fundamental to our success, and we are proud that NOWM received multiple industry recognitions for excellence in workplace safety, responsible operations and road safety, reflecting the dedication of our employees and our commitment to protecting our people, customers and communities.

Looking ahead, we will continue strengthening our sustainability performance, embracing innovation and working closely with our stakeholders to build a resilient business that creates long-term value.

On behalf of the Board, I thank our employees for their dedication, our customers and business partners for their continued trust, and our shareholders for their unwavering support. Together, we will continue building a more sustainable and resilient future for NSL.

DATO' SRI MICHAEL YEOH SOCK SIONG

Managing Director

About This Report

This Sustainability Report has been prepared in accordance with Rule 711B and Practice Note 7.6 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Rules.

It presents the environmental, social and governance ("**ESG**") factors that are material to NSL Ltd ("**NSL**" or the "**Company**", and together with its subsidiaries, the "**Group**") and its stakeholders. The Report outlines the Group's approach to managing these material ESG factors, including its governance, strategy, policies, performance and targets.

Through this Report, the Group seeks to provide transparent and balanced disclosure of its sustainability performance while strengthening its approach to identifying, monitoring and managing ESG risks and opportunities across the organisation.

Reporting Scope and Period

GRI 2-2 | 2-3

NSL Ltd operates across four business segments: Precast and Prefabricated Bathroom Units, Environmental Services, Hospitality, and Refractory Manufacturing. Further information on the Group's business segments and key operating entities is provided in the **About NSL** section on pages 5 to 7.

Unless otherwise stated, this Report covers the Group's operating entities across these four business segments, representing operations over which the Group has operational control or significant influence over sustainability practices. These entities form the basis of the sustainability disclosures presented in this Report.

The Report covers operations in Singapore, Malaysia, the United Arab Emirates and Finland. Where data is unavailable or incomplete, this is disclosed, and the Group continues to enhance data collection processes and reporting practices across its subsidiaries.

This Report is published annually and is issued together with the Group's Annual Report. It covers the sustainability performance of the Group for the period from **1 July 2025 to 30 June 2026 ("FY2026")**. Comparative information for prior periods is disclosed where available to facilitate performance tracking and analysis.

Reporting Standard and Assurance

GRI 2-5

This Report has been prepared in accordance with the sustainability reporting requirements of the SGX-ST Listing Rules and with reference to the Global Reporting Initiative ("**GRI**") Universal Standards 2021. Climate-related disclosures have been developed with reference to the International Sustainability Standards Board ("**ISSB**") IFRS S2 Climate-related Disclosures.

As part of the Group's commitment to transparency and accountability, the sustainability reporting process and ESG data have been reviewed by the Group's Internal Audit function. This Report has not been subject to external independent assurance.

Forward-looking Statements

This Report may contain forward-looking statements relating to the Group's sustainability strategy, climate-related disclosures, targets, plans, initiatives and expectations. These statements are based on current assumptions, estimates and judgments available at the time of reporting and are subject to risks and uncertainties. They should not be regarded as guarantees or predictions of future performance.

Actual outcomes may differ materially from those expressed or implied due to various factors, including changes in economic and market conditions, regulatory developments, technological advancements, climate-related risks, and the execution of the Group's strategies and initiatives.

Except as required by applicable laws and regulations, the Group undertakes no obligation to update or revise any forward-looking statements to reflect new information, future events or other circumstances.

Feedback

GRI 2-3

We value the views of our stakeholders and welcome feedback on this Report and our sustainability performance. Your feedback supports our ongoing efforts to enhance the quality of our disclosures and strengthen our sustainability practices.

For comments or enquiries, please contact us at: sustainability@nsl.com.sg

About NSL Ltd

GRI 2-1

NSL Ltd, incorporated in Singapore in 1961 and listed on the Singapore Exchange (SGX: N02) since 1964, is headquartered at 317 Outram Road, #03-02, Singapore 169075.

Over the decades, NSL has evolved into a diversified group with core businesses in precast and environmental services, and operations spanning Singapore, Malaysia, the United Arab Emirates and Finland. In October 2024, NSL

became a subsidiary of YTL Cement Berhad, strengthening the Group's technical capabilities, operational synergies and regional market reach.

Leveraging YTL Cement Group's expertise and resources, NSL continues to deliver innovative and sustainable solutions while creating long-term value for its customers, stakeholders and the communities it serves.



About NSL LTD

GRI 2-1

Business segments at NSL Ltd

GRI 2-6

NSL Ltd operates across four key business segments:



Precast and Prefabricated Bathroom Units

The Group's precast segment specialises in the design, manufacturing, supply and, where applicable, installation of prefabricated bathroom units and precast concrete components. These include hollow-core slabs, prestressed and reinforced concrete columns, beams and walls, as well as specialised components such as T-slabs, waffle slabs, railway sleepers and tunnel segments for building and infrastructure projects.

With manufacturing facilities in Malaysia, the United Arab Emirates and Finland, the Group delivers innovative and efficient construction solutions to both domestic and international markets.

The Group's key operating entities in this segment are:

1. Eastern Pretech (Malaysia) Sdn Bhd ("**EPM**")
2. Eastern Pretech Pte Ltd ("**EPS**")
3. Dubai Precast L.L.C. ("**DP**")
4. Parmarine Ltd ("**Parmarine**")

These entities are collectively referred to as "**EP**" in this Report.



Environmental Services

The Group's environmental services business, operated through NSL OilChem Waste Management Pte Ltd and NSL OilChem Logistics Pte Ltd (collectively "**NOWM**"), provides integrated solutions for the collection, treatment, recycling and disposal of marine slops, waste oils, hazardous industrial waste and wastewater in Singapore.

NOWM serves a diverse range of industries, including marine, chemical, pharmaceutical, oil and gas, semiconductor, manufacturing and logistics sectors, supporting safe and responsible waste management practices.

About NSL LTD

GRI 2-1

Hospitality

Raffles Marina Ltd ("**RML**") operates a marina in Singapore, providing berthing facilities and related marina services, alongside hospitality offerings including dining, accommodation and event facilities.

RML serves both members and the public, supporting recreational, social and corporate activities.



Refractory Manufacturing

The Group's refractory manufacturing business, operated through NSL Chemicals Ltd ("**NSC**"), produces and supplies monolithic refractory products for industries such as steel, cement, aluminium, waste management and petrochemicals.

With manufacturing facility in Malaysia, NSC also undertakes research and development to formulate and customise products to meet specific industry requirements, while supporting technical initiatives across the Group.



SECTION 1

Our Sustainability Approach



10	Board Statement on Sustainability
10	Sustainability Governance and Management Approach

12	Stakeholder Engagement
14	Materiality Assessment



Board Statement on Sustainability

GRI 2-12 | 2-22

The Board of Directors recognises that sustainability is fundamental to NSL's long-term resilience, value creation and responsible business growth. The Board is committed to integrating environmental, social and governance ("ESG") considerations into the Group's strategy, risk management and decision-making processes to create sustainable value for our stakeholders while contributing positively to the environment and society.

The Board oversees the Group's sustainability governance framework, including the identification and management of material ESG matters, risks and opportunities. In carrying out its responsibilities, the Board reviews the outcomes of the

Group's materiality assessment, stakeholder engagement activities and management reports, and considers these in setting the Group's sustainability priorities and strategic direction.

During FY2026, the Board continued to oversee the Group's progress in strengthening sustainability governance, enhancing climate-related disclosures and advancing initiatives across its material ESG topics. The Board reviews the Group's sustainability performance and progress against its priorities at least annually and remains committed to supporting continuous improvement in managing ESG risks and opportunities over the short, medium and long term.

Sustainability Governance and Management Approach

GRI 2-9 | 2-12 | 2-13 | 2-14 | 3-3

NSL has established a governance framework to integrate sustainability considerations into its strategy, risk management and business operations. The framework provides clear accountability across all levels of the organisation and supports the effective identification, assessment and management of material environmental, social and governance ("ESG") impacts, risks and opportunities.

The Board provides oversight of sustainability matters, while the Managing Director is responsible for implementing the Group's sustainability strategy. The YTL Cement Group Sustainability function develops and coordinates NSL's sustainability programmes and reporting, working closely with business units to drive implementation, monitor performance and support consistent sustainability reporting across the Group. Heads of Business Units are responsible for implementing sustainability initiatives, managing material ESG risks and opportunities, integrating sustainability considerations into operational and investment decisions, and reporting progress within their respective operations.

The Board receives regular updates on sustainability performance, climate-related risks and opportunities, regulatory developments and emerging issues. Significant matters are escalated to the Board and Managing Director where appropriate, enabling informed decision-making and effective oversight.

Beyond its own operations, NSL also engages suppliers and business partners to promote responsible and sustainable

practices across its value chain, supporting the Group's broader sustainability objectives.

The sustainability governance structure below outlines the roles and responsibilities of the Board, Management and business units in overseeing and implementing the Group's sustainability strategy.

Board of Directors

The Board of Directors holds ultimate accountability for sustainability and climate-related matters and is responsible for:

- Overseeing the integration of sustainability considerations into the Group's strategy and risk management processes;
- Reviewing the outcomes of materiality assessments, stakeholder engagement, and climate-related risk assessments in determining sustainability priorities;
- Monitoring sustainability performance and progress against strategic objectives; and
- Providing guidance on sustainability priorities and long-term value creation.

Managing Director

The Managing Director is responsible for the implementation of the Group's sustainability strategy and reports sustainability-related matters to the Board.

Sustainability Governance and Management Approach

GRI 2-9 | 2-12 | 2-13 | 2-14 | 3-3

Key responsibilities include:

- Ensuring sustainability-related risks and opportunities are identified, assessed and managed;
- Overseeing the integration of sustainability considerations into business planning and operational decision-making;
- Driving implementation of sustainability priorities; and
- Reporting sustainability performance, key developments and emerging issues to the Board.

Management Controls and Procedures

Management is supported by established governance processes and controls, including materiality assessments, climate risk assessment workshops, periodic sustainability performance reviews, internal reporting processes, standardised assessment templates, and clearly defined roles and responsibilities for monitoring and reporting sustainability-related risks and opportunities. These processes promote a consistent approach across business units and support effective oversight by the Managing Director and the timely escalation of significant matters to the Board.

YTL Cement Group Sustainability Function

The YTL Cement Group Sustainability function supports NSL's management and business units in implementing the Group's sustainability strategy and coordinating sustainability reporting and disclosures.

The function is responsible for:

- Leading the development of sustainability programmes and initiatives;
- Working closely with Management, Business Units, Finance, Human Resources and other corporate functions to integrate sustainability considerations into business processes;
- Monitoring emerging sustainability and climate-related developments;
- Monitoring sustainability performance and supporting the achievement of sustainability objectives;
- Preparing the Group's Sustainability Report and other sustainability-related disclosures, and coordinating data collection and reporting across business units;
- Providing technical guidance on sustainability and climate-related matters, reporting requirements and emerging regulatory developments; and

- Driving sustainability capability building and promoting alignment of sustainability practices across business units.

Heads of Business Units

Heads of Business Units are responsible for implementing sustainability initiatives within their respective operations by:

- Integrating sustainability into business processes and managing material ESG risks and opportunities;
- Delivering and monitoring performance against sustainability objectives, targets and key performance indicators; and
- Providing sustainability-related data and information for performance monitoring and reporting.

Performance and Accountability

The Group's remuneration framework for executive and senior management aligns remuneration with the achievement of strategic and operational objectives that support the long-term sustainability of the business. Climate-related considerations are integrated into the performance assessment through operational and business objectives that contribute to the Group's climate strategy and environmental performance.

The specific performance measures vary according to each person's roles and responsibilities. For executives with direct operational accountability, these may include objectives relating to operational efficiency, energy and resource optimisation, environmental performance, and the development and delivery of lower-carbon products and solutions. For executives in corporate and functional roles, climate-related considerations are reflected through objectives that support the implementation of the Group's sustainability strategy, governance, risk management and business transformation initiatives.

As climate-related considerations are embedded within role-specific objectives, the proportion of executive remuneration attributable to climate-related considerations differs according to the nature of each executive's responsibilities.

Stakeholder Engagement

GRI 2-29

NSL engages regularly with its key stakeholder groups to understand their perspectives, expectations and concerns. These engagements inform the Group's sustainability strategy, materiality assessment and decision-making processes.

The table below summarises the Group's key stakeholders, engagement methods, areas of interest and how NSL responds to these priorities.

Stakeholders and why they matter	Engagement methods	Their topics of interest	Our responses
Employees With more than 2,000 employees across our operations, our workforce plays a critical role in driving operational performance, innovation and sustainability outcomes.	Internal communication channels - Internal Sharepoint - Townhall meetings - Toolbox meetings - Dialogue with senior management Employee events - Volunteering and CSR programmes - Wellness activities - Annual Dinner - Freshmen Orientation Public channels - Corporate website - Social media (LinkedIn, Instagram and Facebook)	- Business strategy and performance - Sustainability priorities and action plans - Workplace safety and well-being - Talent development and retention	- We communicate business, operational and sustainability updates through regular engagement. - We invest in learning, development and talent retention to build organisational capability. - We foster a strong safety culture through leadership, training and robust management systems. - We promote employee well-being, engagement and collaboration through workplace initiatives.
Customers Understanding customer needs enables us to deliver high-quality products and solutions while strengthening long-term relationships.	- Customer meetings and plant visits - Digital platforms and corporate communications - Conferences and technical seminars	- Product and service quality and compliance - Innovation and sustainability solutions - Customer relationship management	- We incorporate customer feedback into product development and service delivery. - We develop innovative and sustainable products and solutions to meet evolving customer needs. - We strengthen customer relationships through technical support, seminars and regular engagement.
Investors Investors support the Group's long-term growth and expect transparency, strong governance and sustainable performance.	- Annual General Meeting - Financial disclosures and reports - Direct engagements - Digital platforms - Corporate events	- Financial performance and growth strategy - Market trends and business resilience - ESG strategy and performance	- We provide timely, transparent and balanced disclosures on financial and sustainability performance. - We strengthen business resilience through effective governance and long-term strategic planning. - We enhance ESG disclosures and climate-related reporting to support informed decision-making.
Government, Local Authorities and Regulators Regulatory bodies set standards and shape the operating environment in which we operate.	- Official meetings - Site inspections - Industry dialogues and consultations - Digital platforms and corporate engagements	- Regulatory compliance - Environmental impact and operational practices - Industry participation and investment to meet changing regulatory requirements	- We comply with applicable laws, regulations and license requirements. - We actively participate in regulatory consultations and industry initiatives. - We strengthen governance, operational practices and workforce capabilities to meet evolving regulatory expectations.

Stakeholder Engagement

GRI 2-29

Stakeholders and why they matter	Engagement methods	Their topics of interest	Our responses
Suppliers Suppliers are key partners in delivering products and supporting sustainable value chains.	- Regular meetings and site visits - Supplier events and communications - Digital platforms and corporate engagements	- Sustainability expectations and requirements - Health and safety practices - Labour standards and practices	- We communicate our expectations on responsible business practices and sustainability performance. - We promote safe working conditions and ethical labour practices across our supply chain. - We strengthen supplier engagement and responsible procurement practices.
Communities We aim to contribute positively to the communities in which we operate.	- Community programmes and outreach - CSR initiatives and volunteer activities - Digital platforms and public communications	- Community investment and development - Environmental and social impact - Employment opportunities	- We invest in community development through BUILDS and local initiatives. - We collaborate with community partners on education, environmental and social programmes. - We seek to minimise the impacts of our operations while creating positive social value.

Strengthening Partnerships for Sustainable Waste Management

Responsible waste management requires close collaboration with regulators, academia and industry to share knowledge, strengthen capabilities and support continuous improvement across the sector.

During FY2026, NSL Oilchem Waste Management (NOWM) participated in the Annual Toxic Industrial Waste Collector (TIWC) Engagement Session, organised by Singapore government agencies including the National Environment Agency (NEA), Economic Development Board (EDB), Public Utilities Board (PUB) and JTC Corporation. The annual forum provided an opportunity to discuss regulatory developments, operational best practices and emerging industry trends, enabling NOWM to strengthen regulatory compliance while contributing practical operational perspectives to support the continued development of Singapore's hazardous waste management sector.

NOWM also strengthened collaboration with academia by welcoming 22 students and faculty from the National University of Singapore (NUS) Environmental & Sustainability Engineering Students' Club to its TK23 waste treatment facility. Through site visits and technical sharing, participants gained first-hand insights into toxic industrial waste treatment, wastewater treatment, waste oil recovery and waste-to-energy processes. The programme provided students with a practical understanding of the technologies and operational controls employed within Singapore's waste management industry.

By actively engaging with regulators, industry and future professionals, NOWM contributes to the development of a more resilient and sustainable waste management sector while promoting knowledge sharing and continuous improvement.

Materiality Assessment

GRI 3-1 | 3-2 | 3-3

Materiality Assessment Process

NSL conducts an annual materiality assessment to identify and prioritise sustainability topics that are significant to the Group's businesses and stakeholders. The assessment considers the Group's impacts on the economy, environment and people, as well as sustainability-related risks and opportunities that could affect the Group's strategy, business model, financial performance and long-term value creation.

In FY2026, we reviewed and updated our list of potential sustainability topics to reflect emerging ESG issues, evolving stakeholder expectations, developments in the industries in which we operate, and changes in sustainability reporting requirements. In conducting the review, we considered internationally recognised sustainability reporting frameworks, including the Global Reporting Initiative (GRI) Standards and the IFRS Sustainability Disclosure Standards, together with regulatory developments, industry trends, peer disclosures and stakeholder feedback.

The assessment involved 61 employees across different functions and levels of the organisation, including personnel who regularly engage with key stakeholder groups such as customers and regulators. Through structured surveys, participants assessed the significance of sustainability topics to the Group and its stakeholders, and the frequency with which these topics are raised through ongoing stakeholder interactions.

The results were analysed and prioritised using a materiality matrix that considered stakeholder perspectives, and the potential impacts, risks and opportunities associated with each topic. The outcomes were reviewed by management and subsequently validated by the Board of Directors.

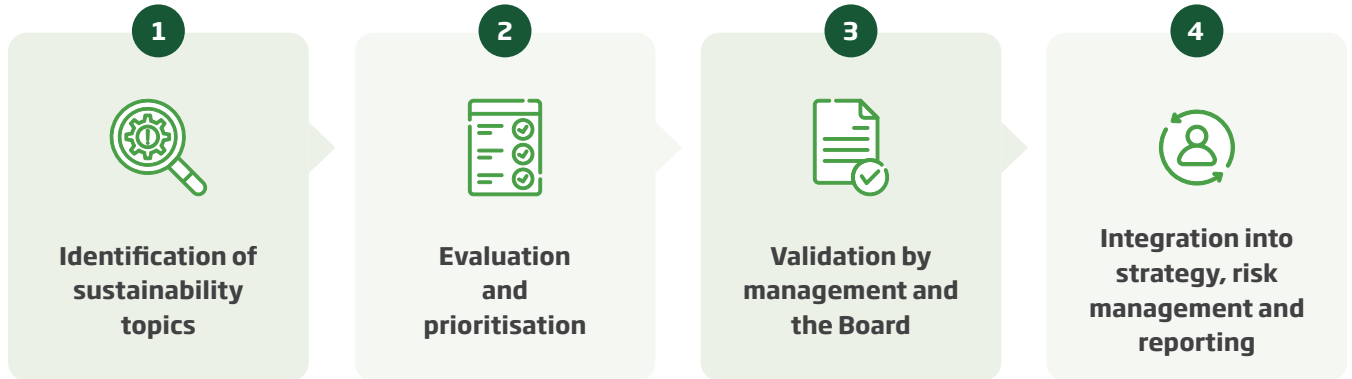
The resulting material topics form the basis of the Group's sustainability strategy, management approach, performance monitoring and disclosures, and are reviewed periodically to ensure their continued relevance in a changing operating and regulatory environment.



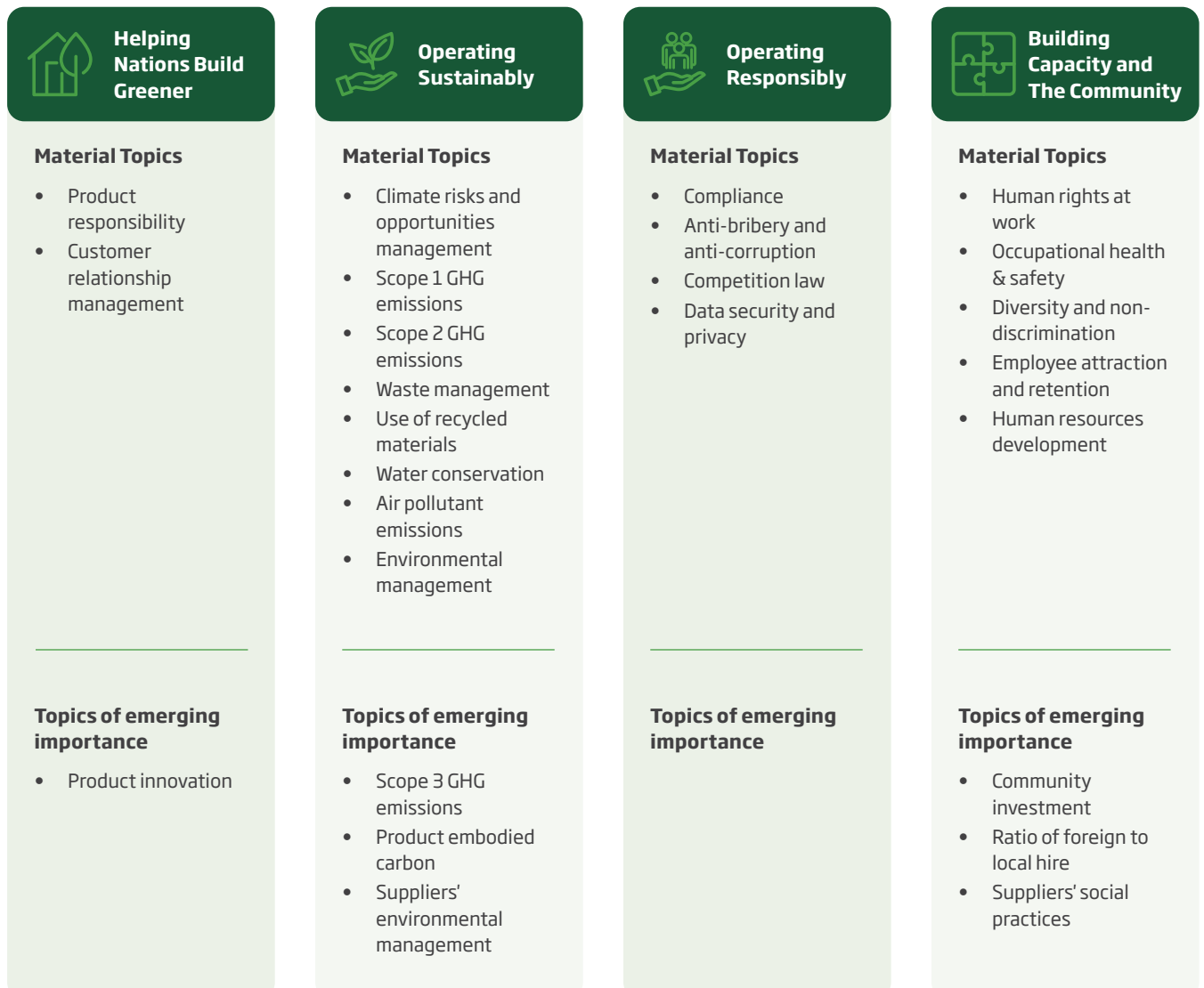
Materiality Assessment

GRI 3-1 | 3-2 | 3-3

Key Steps in NSL's Materiality Assessment Process



NSL Ltd's Material Matters



Materiality Assessment

GRI 3-1 | 3-2 | 3-3

Management and Monitoring of Material Matters

The identified material ESG factors and topics of ongoing importance are organised into four Sustainability Pillars, which guide the Group's priorities, management approach and disclosures.

Sustainability Pillars	Material Matters	Potential Impacts on the Economy, Environment and People	Our Approach
 Helping Nations Build Greener	- Product responsibility - Customer relationship management	The quality, safety and durability of precast products directly impact the structural integrity and lifecycle performance of buildings and infrastructure. High-quality products can reduce maintenance costs and resource use over time, while poor quality may lead to safety risks and increased environmental impact. Product innovation presents opportunities to reduce the environmental footprint of construction through lower carbon materials and more efficient building solutions. Effective customer relationship management strengthens trust and long-term partnerships, while poor engagement may result in reputational damage and loss of business.	We deliver value to our customers by: - Delivering quality products that meet safety and performance standards. - Developing lower-carbon and innovative construction solutions. - Working closely with customers to address evolving needs and sustainability goals. - Strengthening customer relationships through engagement and continuous improvement. Further details are provided in the chapter – <i>Helping Nations Build Greener</i>

 Operating Sustainably	- Climate related-risks and opportunities management - Scope 1 GHG emissions - Scope 2 GHG emissions - Waste management - Use of recycled materials - Water management - Air pollutant emissions - Environmental management	The Group's operations contribute to greenhouse gas emissions and resource consumption, which have environmental impacts and may expose the business to regulatory, physical and transition risks associated with climate change. Ineffective management of waste, water and emissions may result in environmental pollution, regulatory non-compliance and adverse impacts on surrounding communities. At the same time, improving resource efficiency and reducing emissions present opportunities to lower costs, enhance operational efficiency and meet the growing demand for lower-carbon products and sustainable solutions.	We manage environmental impacts and climate-related risks by: - Integrating environmental and climate-related considerations into business strategy and risk management. - Improving energy and resource efficiency while reducing greenhouse gas emissions. - Managing waste, water, air emissions and effluent responsibly and in compliance with regulations. - Advancing circular economy initiatives and developing lower-carbon products. - Monitoring environmental performance and driving continual improvement. Further details are provided in the chapter – <i>Operating Sustainably</i>
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Materiality Assessment

GRI 3-1 | 3-2 | 3-3

Sustainability Pillars	Material Matters	Potential Impacts on the Economy, Environment and People	Our Approach
 Operating Responsibly	• Compliance • Anti-bribery and anti-corruption • Competition law • Data security and privacy	Adherence to laws and regulations is not only a legal obligation and license to operate. Non-compliance with laws and ethical standards may result in legal penalties, operational disruptions and reputational damage. Weak governance practices may undermine stakeholder trust and affect the Group's ability to operate effectively. Effective governance supports transparency, accountability and long-term business sustainability.	We uphold high standards of governance and ethical conduct by: • Complying with applicable laws, regulations and internal policies. • Promoting integrity through our Code of Conduct and Business Ethics, and Anti-Bribery and Anti-Corruption Policy. • Protecting confidential information and personal data. • Providing training and monitoring compliance to drive continual improvement. Further details are provided in the chapter - <i>Operating Responsibly</i>

 Building Capacity & The Community	• Occupational health & safety • Human rights at work • Diversity and non-discrimination • Employee attraction and retention • Human resources development • Community investment
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Workplace incidents may result in injury or harm to employees and contractors, operational disruptions and reputational damage. Effective human capital management supports employee well-being, engagement and productivity, while poor practices may lead to high turnover and reduced performance.

Effective talent attraction and retention enable the Group to build a skilled and motivated workforce, supporting innovation, operational efficiency and business performance.

Community investment contributes to social development and strengthens relationships with local communities, while inadequate engagement may affect the Group's social license to operate.

We invest in our people and communities by:

- Prioritising occupational health, safety and well-being.
- Promoting fair, diverse and inclusive workplaces.
- Investing in employee development, capability building and talent retention.
- Fostering employee engagement and a high-performance culture.
- Supporting community development through CSR initiatives.

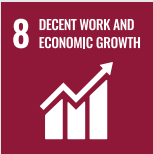
Further details are provided in the chapter - *Building Capacity and the Community*

Materiality Assessment

GRI 3-1 | 3-2 | 3-3

Our Contribution to the United Nations Sustainable Development Goals (UNSDGs)

NSL supports the United Nations Sustainable Development Goals (SDGs) and contributes to their achievement through its business activities, sustainability initiatives and stakeholder partnerships. The Group focuses on SDGs that are most relevant to its operations and material sustainability topics, where it can create meaningful and lasting impact.

SDG	How NSL Contributes	
	SDG 3 Good Health and Well-being	Promotes a safe and healthy workplace and provides environmental services that help protect public health and the environment.
	SDG 7 Affordable and Clean Energy	Improves energy efficiency and invests in renewable energy solutions such as solar power.
	SDG 8 Decent Work and Economic Growth	Promotes fair employment practices, employee development and wellbeing, while supporting sustainable economic growth.
	SDG 9 Industry, Innovation and Infrastructure	Develops innovative construction solutions and invests in technologies that enhance productivity and industrial capabilities.

Materiality Assessment

GRI 3-1 | 3-2 | 3-3

SDG	How NSL Contributesw
 SDG 10 Reduced Inequalities	Promotes diversity, inclusion and equal opportunities, and fosters a workplace free from discrimination and harassment.
 SDG 11 Sustainable Cities and Communities	Provides precast and industrialised building system (IBS) solutions that support sustainable infrastructure and urban development, while contributing to local communities through community engagement and social investment initiatives.
 SDG 12 Responsible Consumption and Production	Advances waste treatment and resource recovery, while promoting resource efficiency through the responsible use of materials and natural resources.
 SDG 13 Climate Action	Reduces greenhouse gas emissions through operational improvements and low-carbon solutions.
 SDG 17 Partnerships for the Goals	Collaborates with customers, suppliers, industry partners and other stakeholders to advance sustainability practices and solutions.

SECTION 2

Helping Nations Build Greener



22 Product Responsibility

23 Product and Service Innovation

24 Customer Relationship Management

25 Supporting Sustainable Development



Product Responsibility

NSL is committed to delivering high-quality products and solutions that meet customer requirements and applicable regulatory and industry standards. Product responsibility is fundamental to maintaining customer confidence and supporting the safety, durability and performance of the infrastructure and buildings in which our products are used.

To ensure consistent product quality, the Group maintains quality management systems across its operations. Our precast manufacturing facilities operate under ISO 9001-certified quality management systems, supported by established procedures for quality assurance, process control, product testing and continuous improvement.

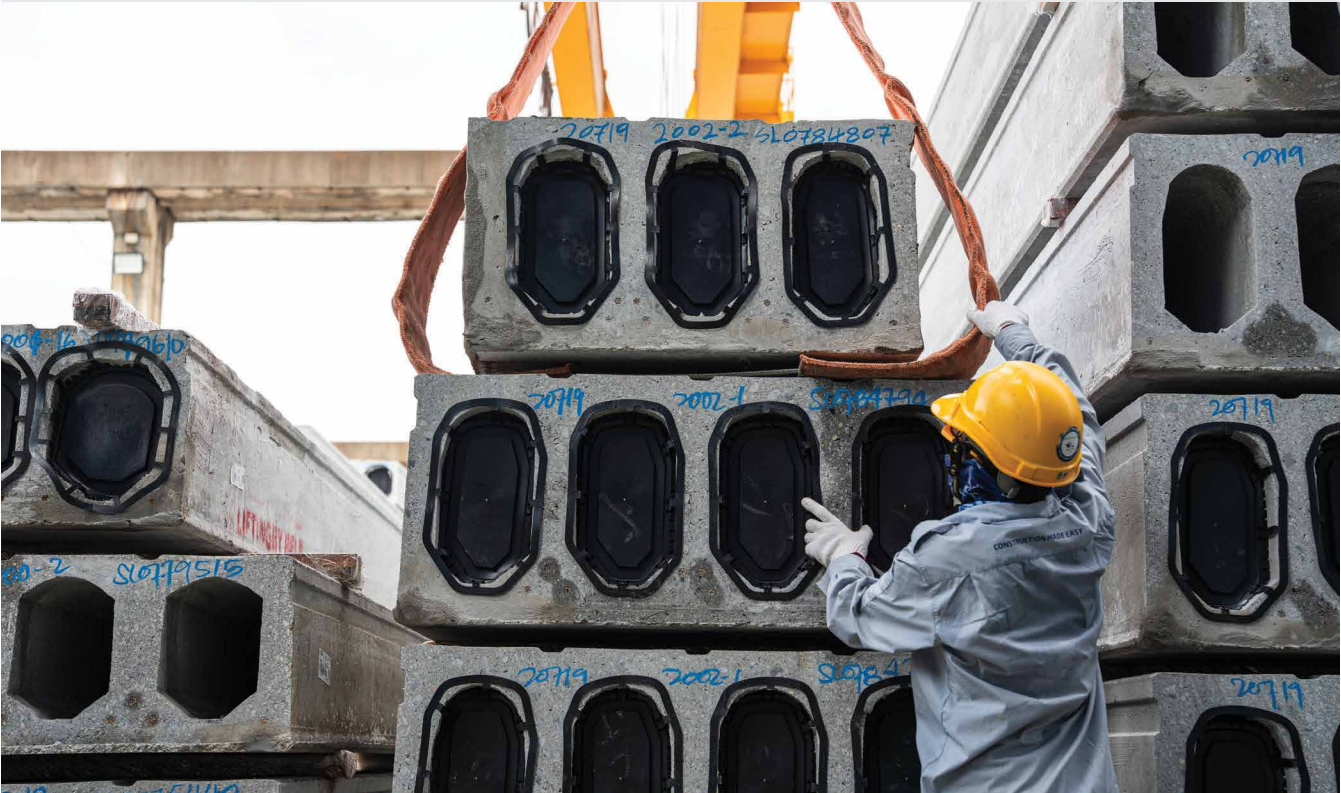
Performance Indicator	Target	FY2024	FY2025	FY2026
Precast manufacturing facilities certified to ISO 9001 (%)	100%	100%	100%	100%

HOLLOW CORE SLAB FIRE CERTIFICATION

EPM's Hollow Core Slabs (HCS) have been tested by SIRIM QAS for fire resistance performance and are certified to meet BOMBA requirements for fire-rated building elements.

Depending on the design configuration, EPM's HCS products are certified to achieve Fire Resistance Periods (FRP) of up to two hours. The products are designed in accordance with recognised industry standards and technical guides, including BS 8110-1, Eurocode 2 (EN 1992-1-1), BS EN 13369 and BS EN 1168.

The certification provides independent verification of product performance and supports the use of HCS in projects where fire resistance is a key design requirement. This demonstrates EPM's commitment to delivering products that meet recognised quality, safety and performance standards.



Product and Service Innovation

Innovation plays a key role in strengthening NSL's competitiveness and supporting the transition towards more sustainable built environments. The Group continuously improves its products, services and operational processes to meet evolving customer requirements, enhance performance and create long-term value for stakeholders.

Across its businesses, NSL focuses on developing solutions that improve construction efficiency, optimise resource utilisation and deliver reliable performance throughout the product lifecycle. Innovation efforts are guided by customer needs, industry developments and emerging sustainability considerations.

In the precast business, the Group continues to enhance product designs and manufacturing processes to support sustainable construction and meet the growing demand for

lower embodied carbon building solutions. Through ongoing product innovation and technical expertise, NSL enables more efficient construction methods that reduce construction time, improve resource efficiency and contribute to lower embodied carbon across the built environment.

In the environmental services business, NOWM delivers responsible waste treatment, recycling and resource recovery solutions that help customers manage waste safely while advancing circular economy outcomes. These solutions maximise resource recovery, reduce environmental impacts and recover value from waste streams.

The Group also collaborates with customers, suppliers, industry partners and other stakeholders to identify opportunities for innovation and deliver solutions that address evolving market and sustainability needs.

EXPANDING ENVIRONMENTAL PRODUCT DECLARATIONS TO SUPPORT SUSTAINABLE CONSTRUCTION

During the Reporting Period, EPM successfully renewed its product certification under the Singapore Green Building Product (SGBP) certification scheme, achieving a 4 Ticks rating, the highest rating awarded by the Singapore Green Building Council (SGBC). The certification recognises products that demonstrate high environmental performance and supports green building developments.

Building on the Environmental Product Declarations (EPDs) previously obtained for its precast concrete products, EPM further expanded its EPD portfolio during the year to include selected concrete mixes. This enhances the environmental information available to customers and project consultants, supporting evolving green building certification requirements and enabling more informed material selection during project design.

Prepared in accordance with ISO 14025, EPDs provide independently verified information on a product's environmental impacts throughout its life cycle. Together with its SGBP certification, the expanded EPD portfolio reinforces EPM's commitment to product stewardship, transparency and the development of lower-carbon construction solutions.



Customer Relationship Management

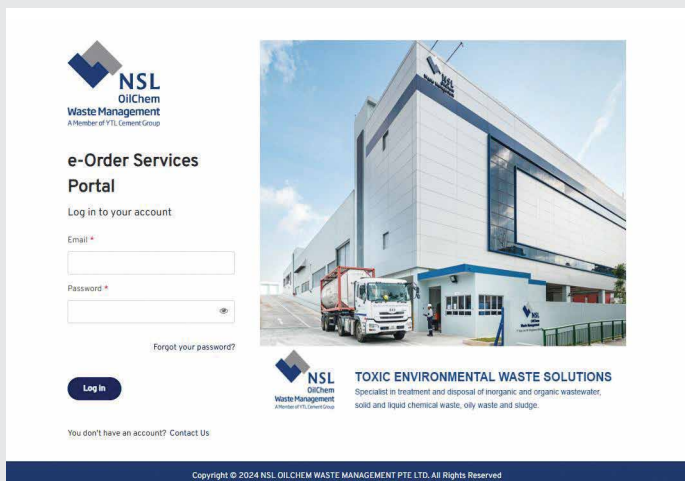
Strong customer relationships are essential to NSL's ability to deliver products and services that meet evolving market needs. The Group maintains regular engagement with customers to understand their requirements, address concerns and identify opportunities for improvement.

NSL works closely with customers throughout the project lifecycle, providing technical support and solutions tailored

to project requirements. Customer feedback gathered through ongoing business interactions is reviewed to support product enhancement, service improvements and operational excellence.

Through these initiatives, NSL seeks to build long-term relationships founded on trust, reliability and shared success.

STRENGTHENING CUSTOMER RELATIONSHIPS THROUGH DIGITAL INNOVATION



In hazardous waste management, strong customer relationships are built on trust, responsiveness and operational transparency. To enhance customer experience while improving service efficiency, NOWM launched Pearly, a digital customer portal that simplifies and streamlines integrated logistic planning through a secure, paperless, and traceable experience.

Designed with customers in mind, Pearly provides a single point of access for managing waste collection services. Customers can submit service requests, monitor job progress in real time, access documents, and communicate

directly with NOWM's support team. By digitising these processes, the portal delivers greater convenience, faster response times and improved traceability, giving customers greater visibility and confidence throughout the service lifecycle.

The platform also enables NOWM to engage customers more effectively by responding more efficiently to service requests and continuously refining the user experience based on customer feedback. As the platform evolves, additional enhancements will further strengthen collaboration and support customers' changing operational needs.

Beyond enhancing customer experience, Pearly contributes to NOWM's sustainability efforts by reducing paper-based processes and improving operational efficiency. Through digital innovation, NOWM continues to strengthen long-term customer partnerships while delivering safe, reliable and sustainable waste management solutions.

Supporting Sustainable Development

As part of the YTL Cement Group, NSL contributes to the Group's "Helping Nations Build Greener" aspiration through products and services that support more sustainable construction and responsible environmental management. The Group's precast and industrialised building system (IBS) solutions support efficient construction practices, while its environmental services business promotes sustainable waste treatment and resource recovery.

At NSL, we are committed to supporting industries across the region in achieving their sustainability and development goals. We recognise that capacity building is a key enabler of sustainable development, empowering individuals and organisations with the knowledge, skills and tools needed to drive meaningful progress

and respond effectively to evolving environmental and industry challenges.

Through platforms such as YTL Cement's CDL Academy, we partner with customers, industry players, professional bodies, trade associations and educational institutions to deliver training, knowledge-sharing and capability-building programmes. These collaborations strengthen sustainability competencies across the value chain and foster the exchange of ideas, best practices and innovative solutions.

Through our products, services and partnerships, NSL seeks to create long-term value while contributing to sustainable economic development, environmental stewardship and more resilient communities.



Supporting Sustainable Development

ADVANCING SUSTAINABLE CONSTRUCTION THROUGH INDUSTRY COLLABORATION

In April 2026, NSL participated in The Edge Singapore Sustainable Construction Symposium 2026, where more than 250 professionals from across Singapore's built environment sector came together to exchange perspectives on accelerating the transition towards more sustainable construction. Organised by *The Edge Singapore* in partnership with YTL Cement, the symposium featured insights from key stakeholders across the value chain, including the Building and Construction Authority (BCA), the Singapore Green Building Council (SGBC), the Singapore Contractors Association Limited (SCAL), as well as architects, developers, contractors, engineers and material suppliers.

Representing NSL and the YTL Cement Group, Clarisse Loh, Director of Sustainability, shared how YTL Cement is advancing sustainability across the built environment through lower-carbon cement and concrete technologies, innovative precast solutions and technical support provided through YTL Cement's Construction Development Lab (CDL).

Matti Mikkola, Group CEO of Eastern Industries, also shared how industrialised construction methods, including Design for Manufacturing and Assembly (DfMA) and precast concrete technologies deployed at Eastern Pretech, can reduce material waste, enhance construction quality, improve productivity and support more efficient project delivery.

Beyond showcasing solutions, the symposium reinforced NSL's commitment to meaningful stakeholder engagement. By engaging with policymakers, customers and industry leaders, NSL gained valuable insights into evolving market expectations, sustainability priorities and opportunities for future collaboration. These engagements strengthen our ability to develop practical solutions that support Singapore's Built Environment Industry Transformation Map and the nation's transition towards a more sustainable and resilient built environment.



Supporting Sustainable Development

BUILDING INDUSTRY CAPABILITY THROUGH CDL ACADEMY

Building a more sustainable built environment requires not only innovative products but also continuous learning and knowledge sharing across the construction value chain. As a member of YTL Cement Group, NSL leverages the Group's technical expertise and sustainability leadership through CDL Academy, a learning platform established to promote professional development and accelerate the adoption of sustainable construction practices.

During the year, NSL contributed to a series of technical seminars organised through CDL Academy in collaboration with leading professional institutions, including the Institution of Engineers Malaysia (IEM), Malaysian Institute of Architects (PAM) and the American Concrete Institute (ACI) Malaysia Chapter. The programmes brought together engineers, architects, consultants, developers and other built environment professionals to exchange knowledge and explore practical approaches to advancing sustainable construction.

The seminars covered topics including lower-carbon cement and concrete technologies, Environmental Product Declarations (EPDs), industrialised construction methods and sustainable building practices. Eastern Pretech (EPM) shared how precast concrete and Industrialised Building System (IBS) technologies can improve resource efficiency, reduce construction waste, enhance quality consistency and accelerate project delivery. Parmarine also showcased its Prefabricated Bathroom Units, highlighting their efficiency, sustainability benefits and growing role in modern construction.

Through these engagements, NSL contributed to industry-wide knowledge sharing and capability building while encouraging the adoption of innovative, resource-efficient construction solutions. By working alongside industry partners, we continue to support the transition towards a lower-carbon and more resilient built environment.



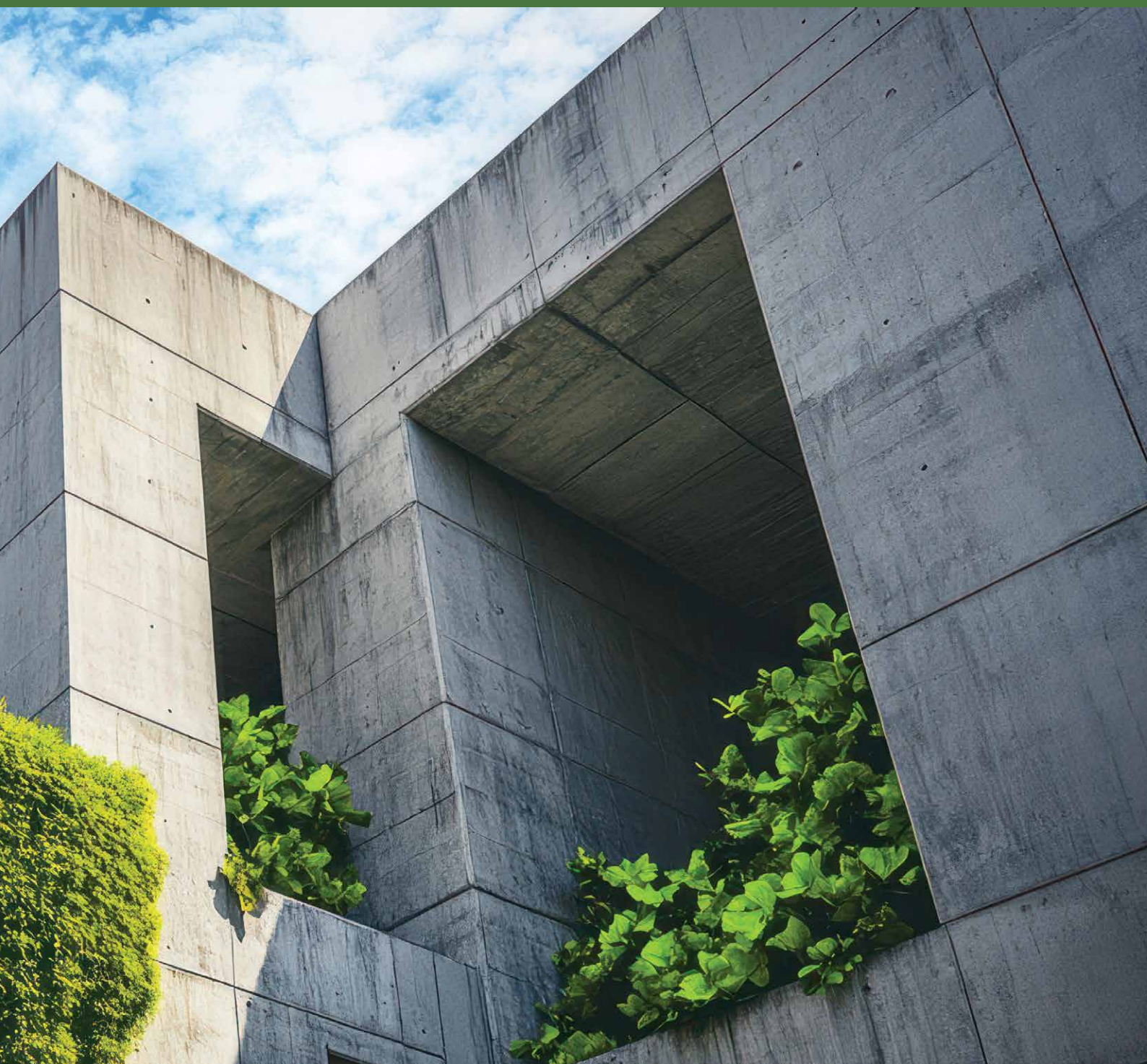
SECTION 3

Operating Sustainably



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Our Strategy and Commitment

NSL is committed to conducting its business in an environmentally responsible and sustainable manner. We recognise that environmental stewardship is fundamental to the long-term success of our business and contributes to operational excellence and long-term value creation. By integrating environmental considerations into our business strategy, operational planning and investment decisions, we seek to minimise the environmental impacts of our activities, strengthen business resilience and support the transition towards a more sustainable future.

Climate change remains a key environmental priority. The Group aspires to achieve net-zero greenhouse gas (GHG)

emissions across its operations by 2050 and continues to improve energy efficiency, reduce greenhouse gas emissions, develop lower-carbon products and services, and strengthen resilience to climate-related risks and opportunities.

The Group Climate and Environmental Protection Policy provide the overarching framework for managing climate and environmental matters across the Group. It guides our approach to climate action, pollution prevention, responsible resource management and continual improvement, while supporting compliance with applicable environmental legislation and evolving stakeholder expectations.

NSL CLIMATE AND ENVIRONMENTAL PROTECTION POLICY

We firmly believe that sustainability is a key driver to future business growth. Focusing on sustainable development allows us to adapt our corporate culture to meet the long-term challenges of our business. We are committed to carrying out our business activities in an environmentally responsible and sustainable manner and to minimise the environmental implications of our activities.

Our Commitment:

- **Compliance:** Adhere to environmental laws, regulations, and standards.
- **Minimise Impact on Climate Change:** Develop and promote sustainable products. Reduce greenhouse gas emissions by improving manufacturing processes, employ energy-efficient equipment, and promote the use of alternative fuels, alternative raw materials, and renewable energy.
- **Sustainable Operation:** Promote resource conservation with reduce, reuse and recycling. Progressively reduce waste disposal to landfills. Maximise water efficiency by managing water consumption, utilising sustainable water sources such as recycling water for reuse. Ensure that waste and wastewater from our activities are managed in compliance with legal requirements.
- **Biodiversity Management:** Promote awareness and invest in programmes that conserve biodiversity.
- **Sustainable Sourcing:** Engage with our suppliers to promote greater environmental responsibility and good environmental management practices, to minimise potential climate and environmental impact.
- **Communication:** Maintain open and effective communication channels with our employees, contractors, customers, the community, and stakeholders who work with us.
- **Performance:** Translate our commitments into actions. Integrate our ESG goals into day-to-day operations and set clear targets to monitor our progress.
- **Continuous Improvement:** Seek to improve and develop processes, tools, and capabilities that will guide our teams to achieve sustainability targets.

Everyone who works for the company is responsible for demonstrating correct environmental behaviours and reporting potential environmental risks. This includes employees, suppliers, contractors, and third parties.

Climate Change

Climate change presents both risks and opportunities that may influence the Group's operations, supply chain, markets and long-term business resilience. In line with the Group's Climate and Environmental Protection Policy, climate-related considerations are integrated into business planning, operational decision-making and risk management processes. During the reporting period, the Group continued to strengthen its climate-related governance, risk assessment and disclosures in alignment with IFRS S2 Climate-related Disclosures.

Climate-related Risk and Opportunity Management

The Group integrates climate-related risks and opportunities into its enterprise risk management framework, where they are considered alongside other strategic, operational, financial and compliance risks. Climate-related risks and opportunities are identified, assessed, prioritised and monitored as part of business planning, operational management and strategic decision-making. The outcomes of the climate risk assessment support business planning, operational decision-making, capital investment decisions, and the development of mitigation and adaptation strategies, ensuring climate-related considerations are embedded across the Group's risk management and governance processes.

Identification and Assessment of Climate-related Risks and Opportunities

The Group identifies climate-related risks and opportunities through a structured assessment process involving both corporate and operational management. During the reporting period, climate risk workshops were conducted with management and operational teams to identify and assess climate-related risks and opportunities relevant to their respective functions. Standardised assessment templates were provided to support the consistent identification, evaluation and prioritisation of climate-related risks and opportunities.

The assessment draws on both internal and external information. Internal inputs include operational knowledge, energy and resource consumption data, environmental performance information and business plans. External inputs include regulatory developments, stakeholder expectations, customer and market trends and climate science and guidance, including IPCC climate scenarios. Risks are identified across both transition and physical climate-related risk categories.

The Group's climate-related scenario analysis, as described on page 33 of this Report, forms an integral part of the climate risk assessment process. The analysis supports the identification, assessment and prioritisation of material climate-related risks and opportunities and informs strategic planning and the assessment of the resilience of the Group's strategy and business model.

In addition to climate-related risks, the Group identifies opportunities arising from the transition to a lower-carbon economy, including opportunities to improve operational efficiency, develop lower-carbon products and sustainable solutions, strengthen circular economy initiatives, and respond to evolving customer and market demand. These opportunities are evaluated alongside climate-related risks and considered in the Group's strategic planning and investment decision-making processes.

Risk Evaluation and Prioritisation

Climate-related risks are assessed and prioritised using qualitative judgement supported by available operational and business information. The assessment considers the nature of each risk, its likelihood of occurrence, the potential financial and operational impacts, the expected time horizon, and the effectiveness of existing controls and mitigation measures. Risks with higher likelihood or greater potential impacts on the Group's operations, financial performance, business continuity and strategic objectives receive greater management attention and are subject to enhanced monitoring and mitigation.

Climate Change

Monitoring and Continuous Improvement

Climate-related risks are monitored on an ongoing basis through the Group's monitoring of regulatory developments, stakeholder engagement activities, industry developments and operational performance. Designated personnel are responsible for monitoring developments relevant to their respective areas of responsibility and maintaining regular engagement with regulators, industry associations, customers, suppliers and other stakeholders. Significant developments and emerging climate-related risks are

communicated to management and the Managing Director to support timely decision-making.

During the reporting period, the Group introduced climate-related scenario analysis to strengthen the assessment of climate-related risks and opportunities and the evaluation of the resilience of its strategy and business model. The Group will continue to enhance its climate-related risk management processes in line with evolving business needs, regulatory requirements and leading practices.



Climate-Related Scenario Analysis

Climate-related scenario analysis is an integral part of the Group's climate risk management process. It enables the Group to assess the resilience of its strategy and business model under different plausible climate futures, supporting the identification of material climate-related risks and opportunities and informing long-term strategic and operational decision-making.

To assess the resilience of the Group's strategy and business model to climate-related risks and opportunities, the Group conducted a qualitative climate-related scenario analysis during the reporting period. The assessment considered plausible future climate pathways and evaluated their potential implications for the Group's operations, assets, supply chain and markets.

The analysis was based on scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), using the Shared Socioeconomic Pathways (SSPs): SSP1-2.6 (Low GHG Emissions Scenario) and SSP2-4.5 (Middle-of-the-Road Scenario). Together, these scenarios provide a diverse range of plausible climate futures encompassing both transition and physical climate-related

risks. The SSP1-2.6 scenario is broadly aligned with the objectives of the Paris Agreement, reflecting an accelerated transition to a lower-carbon economy through significant emissions reductions. The SSP2-4.5 scenario represents a more moderate transition pathway with increasing physical climate impacts over time.

The selected scenarios are relevant to the Group's operations as they enable the assessment of the resilience of the Group's strategy and business model under different climate futures. Both scenarios were used to evaluate transition risks arising from evolving climate policies, market expectations, technology developments and customer preferences, as well as physical risks including increasing temperatures, extreme rainfall, and flooding events affecting operations and supply chains.

The assessment focused on the Group's operations in Singapore and Malaysia, which represent the majority of the Group's business activities and climate-related exposures. It covered the Group's manufacturing sites and supporting corporate operations, providing a representative assessment of the Group's climate resilience.

Time Horizons

The Group applies the following time horizons when assessing climate-related risks and opportunities. These time horizons are used consistently throughout the climate-related risk assessment, scenario analysis and resilience assessment.

Time horizon	Definition	Rationale
Short term	Within 2 years	Reflects the period over which near-term operational decisions, business planning and emerging regulatory developments are typically managed.
Medium term	2 to 10 years	Reflects the period over which strategic initiatives, capital investments, technology adoption and market developments are expected to influence the Group's business.
Long term	More than 10 years	Reflects the expected life of major assets and infrastructure, long-term climate impacts and the transition to a lower-carbon economy.

Climate-Related Scenario Analysis

Key Assumptions Used in the Scenario Analysis

Climate-related policies	The analysis assumed continued strengthening of climate-related policies in Singapore and Malaysia. This included the progressive increase in Singapore's carbon tax, the anticipated introduction of carbon pricing in Malaysia, and, in both countries, enhanced climate-related disclosure and emissions reporting requirements, and growing customer and public sector procurement requirements for lower-carbon products and sustainable solutions. The analysis also considered the increasing integration of climate-related considerations into financial markets, recognising that this trend may influence business access to capital.
Macroeconomic trends	The analysis considered continued urbanisation in Malaysia, infrastructure development, evolving construction practices, changing customer preferences for lower-carbon products and sustainable solutions, increasing demand for sustainable waste management, recycling and resource recovery services in support of the circular economy, and growing stakeholder expectations regarding sustainability performance.
National and regional variables	The analysis considered projected increases in average temperatures, more frequent and intense heatwaves, changing rainfall patterns, increased flood risk, sea level rise, and the potential impacts on infrastructure, logistics and supply chain resilience in Singapore and Malaysia, where the Group's principal operations are located.
Energy usage and energy mix	The analysis assumed continued improvements in energy efficiency, increasing electrification, and the continued decarbonisation of the energy systems in Singapore and Malaysia, reflecting evolving national energy policies, changing electricity generation mixes and long-term climate objectives.
Technology developments	The analysis assumed continued technological advancements supporting the transition to a lower-carbon built environment, including the increased availability of lower-carbon cement and concrete, greater use of recycled and circular materials, improvements in manufacturing efficiency, digitalisation and automation, and innovations that reduce greenhouse gas emissions and enhance operational resilience.

Climate-Related Scenario Analysis

Assessment of Key Climate-related Risks

The following assessment summarises the key climate-related risks identified through the Group's climate-related scenario analysis. It considers the potential business impacts, current and planned mitigation and adaptation measures, and the residual financial impact of each risk under the Low GHG Emissions (SSP1-2.6) and Middle-of-the-Road (SSP2-4.5) scenarios across the short (ST), medium (MT) and long term (LT).

The residual financial impact risk ratings represent Management's qualitative assessment of the relative financial significance of each climate-related risk after considering existing mitigation and adaptation measures. The assessment considers both the likelihood of occurrence and the potential financial consequences of each risk under the respective climate scenarios and time horizons. Risk ratings are expressed as High (H), Medium (M) or Low (L).

Key climate-related risks	Business activities / assets exposed and potential business impacts	Risk mitigation and adaptation measures - current and planned	Financial Impact Risk Rating					
			Low GHG Emissions Scenario			Middle-of-the-Road Scenario		
			ST	MT	LT	ST	MT	LT
Physical Risk								
Extreme rainfall	The assessment identified the Group's operations in Singapore and Malaysia as the principal business activities exposed to extreme rainfall. The risk primarily affects precast concrete manufacturing, environmental services, logistics and supply chain activities.	The Group conducts site-specific flood risk assessments and maintains preventive maintenance programmes and drainage systems at its facilities.	L	L	L-M	L	L-M	M
		Business continuity and emergency response procedures are in place to minimise operational disruption.						
	For EP, heavy rainfall may disrupt the transportation of raw materials and finished precast components, delay site deliveries and crane operations, and affect installation schedules at construction sites.	For EP, production planning and delivery schedules are coordinated with customers and contractors to manage weather-related disruptions, while inventory and logistics arrangements provide operational flexibility.						
	Prolonged wet weather may also interrupt waste collection and transportation activities, affecting operational continuity and customer service.	The Group also monitors weather conditions, maintains flexibility in logistics and waste collection scheduling, and works closely with suppliers and customers to strengthen supply chain resilience during severe weather events.						
	While the Group's facilities are generally located outside identified flood-prone areas, localised flooding may temporarily disrupt business operations and supply chain continuity.							

Climate-Related Scenario Analysis

Key climate-related risks	Business activities / assets exposed and potential business impacts	Risk mitigation and adaptation measures - current and planned	Financial Impact Risk Rating					
			Low GHG Emissions Scenario			Middle-of-the-Road Scenario		
			ST	MT	LT	ST	MT	LT
Transition Risk								
Policy and Legal - Carbon pricing	The Group's operations in Singapore and Malaysia, particularly its precast production and waste management may be affected by increasingly stringent carbon pricing policies and climate-related regulations. While the Group is not currently subject to direct carbon pricing, it is indirectly exposed to carbon pricing through higher electricity prices arising from carbon costs incurred by power generators in Singapore. Future expansion of carbon pricing mechanisms, including the anticipated introduction of carbon pricing for Malaysia's power and cement sectors and any broader extension of carbon pricing policies, may increase the Group's indirect exposure. These developments may increase operating costs, influence procurement and pricing decisions, and strengthen customer demand for lower-carbon products and sustainable solutions.	The Group continues to improve energy efficiency, reduce grid electricity consumption and optimise manufacturing processes to minimise exposure to rising energy costs. It monitors climate-related regulatory developments, including carbon pricing mechanisms in Singapore and Malaysia, to assess potential business implications and support business planning. The Group also works closely with suppliers to improve supply chain resilience and manage the impact of increasing input costs arising from the transition to a lower-carbon economy. Through collaboration with YTL Cement Group's Construction Development Lab (CDL), EP continues to optimise concrete formulations to reduce embodied carbon. These initiatives strengthen the Group's resilience to evolving climate-related policies while supporting the transition to a lower-carbon business model.	L	L	M	L	L	L-M

Climate-Related Scenario Analysis

Key climate-related risks	Business activities / assets exposed and potential business impacts	Risk mitigation and adaptation measures - current and planned	Financial Impact Risk Rating					
			Low GHG Emissions Scenario			Middle-of-the-Road Scenario		
			ST	MT	LT	ST	MT	LT
Transition Risk								
Market – Evolving Customer and Procurement Requirements	The Group's precast concrete business is increasingly influenced by evolving customer expectations and procurement requirements for lower embodied carbon products and sustainable construction solutions. Customers are increasingly incorporating environmental criteria, including embodied carbon, Environmental Product Declarations (EPDs) and green building requirements into project specifications and supplier selection. As these requirements become more prevalent, suppliers that do not meet evolving market expectations may face reduced competitiveness.	The Group continues to improve product environmental performance through material innovation and manufacturing optimisation. It also expands its portfolio of Environmental Product Declarations (EPDs), maintains Singapore Green Building Product (SGBP) certification, and provides technical support through YTL Cement Group's Construction Development Lab (CDL) to help customers optimise material selection and reduce embodied carbon. The Group maintains close engagement with customers and monitors evolving market and regulatory requirements to ensure its products remain competitive.	L	L-M	M	L	L	L-M

Climate-Related Scenario Analysis

Climate-related Opportunities

Climate change also presents opportunities for the Group to strengthen business resilience, improve operational performance and create long-term value. The Group continues to evaluate and pursue opportunities arising from the transition to a lower-carbon economy as part of its business strategy and investment planning.

Climate-related opportunity	Business activities / assets and potential business benefits	Current and planned initiatives
Lower-carbon construction products and sustainable solutions	The Group's precast concrete business is well positioned to benefit from growing demand for lower embodied carbon construction solutions. Increasing customer expectations, green building requirements and sustainability-related procurement practices present opportunities to strengthen market competitiveness, support revenue growth and create long-term value by delivering lower embodied carbon precast solutions.	The Group continues to optimise precast designs through Building Information Modelling (BIM), Design for Manufacturing and Assembly (DfMA) and material optimisation to improve resource efficiency and reduce concrete consumption where feasible. In collaboration with YTL Cement Group's Construction Development Lab (CDL), EP also optimises concrete formulations to reduce embodied carbon while maintaining product performance. The Group continues to expand its portfolio of Environmental Product Declarations (EPDs) to support customers' green building objectives and evolving procurement requirements.
Operational efficiency and resource optimisation	Improving energy and resource efficiency across the Group's operations reduces operating costs, lowers greenhouse gas emissions and strengthens long-term business resilience. These initiatives also enhance productivity and support compliance with evolving climate-related regulations and customer expectations.	The Group continues to implement energy and resource efficiency initiatives, modernise equipment, and electrify suitable operational equipment where technically and commercially feasible. It also plans to expand the use of on-site solar photovoltaic systems to increase renewable electricity generation and reduce grid electricity consumption. Employee training and capability building support the adoption of good operational practices and the continuous improvement of environmental performance across the Group.

Climate-Related Strategy and Transition Plan

Climate-related Financial Planning and Capital Allocation

Climate-related risks and opportunities are considered as part of the Group's business planning, operational planning and capital investment decision-making processes. Investment priorities include initiatives that improve energy efficiency, modernise production equipment, strengthen facility resilience, and enhance operational sustainability.

The Group expects future capital expenditure associated with climate-related initiatives to be funded through normal operating cash flows and existing financing arrangements. At present, climate-related investments are incorporated within the Group's broader capital expenditure programme and are not managed as a separate funding programme.

The Group expects these investments to support long-term business competitiveness while managing the financial impacts associated with climate-related risks.

Current and Anticipated Financial Effects

During the reporting period, climate-related risks did not have a material effect on the Group's financial position, financial performance or cash flows. While the Group continued to invest in energy efficiency improvements, equipment modernisation and other sustainability initiatives, these investments formed part of its normal operational and capital expenditure activities.

Based on the climate-related scenario analysis and risk assessment performed during the reporting period, the Group has not identified any climate-related risks that are expected to result in a material adjustment to the carrying amounts of assets or liabilities in the next financial year. The Group's climate-related initiatives are reviewed periodically to ensure they remain aligned with changes in business operations, technological developments, regulatory requirements and market conditions.

Internal Carbon Price

The Group considers climate-related risks and opportunities as part of its investment and operational decision-making processes. While the Group does not currently apply a formal internal carbon price, it evaluates investment and operational initiatives based on a range of financial, operational and sustainability considerations, including energy efficiency, potential carbon pricing impacts and opportunities to support the transition to a lower-carbon economy.

This approach enables climate-related considerations to be integrated into business decisions alongside operational and commercial priorities, while providing flexibility to respond to evolving market conditions and regulatory developments.

Climate Resilience

Assessment of Climate Resilience

The Group's climate-related scenario analysis indicates that its strategy and business model remain resilient under the climate scenarios assessed. While transition and physical climate-related risks are expected to increase over time, the Group considers these risks to be manageable through proactive planning, continuous operational improvements and the integration of sustainability considerations into business decision-making.

The analysis also identified opportunities arising from the transition to a lower-carbon economy, including increasing demand for lower-carbon construction solutions and operational efficiency improvements.

The Group's long-term resilience will be supported through continuous improvement, operational adaptation, strategic investment and innovation, enabling it to respond effectively to evolving climate-related risks and opportunities while continuing to create long-term value for stakeholders.

Implications for the Group

The scenario analysis indicates that continued adaptation will be required to respond to evolving climate-related risks and opportunities. Key areas of focus include:

- improving energy efficiency and manufacturing productivity;
- developing lower-carbon precast and construction solutions;
- strengthening the resilience of manufacturing facilities, logistics operations and supply chains to extreme rainfall and flooding;
- monitoring regulatory developments, customer expectations and market trends; and
- continuing to strengthen organisational capabilities to support the integration of climate-related considerations into business planning and operations.

Areas of Uncertainty

Climate-related scenario analysis is inherently subject to uncertainty due to the long-term nature of climate change and the evolving policy, economic, technological and market environment. Key uncertainties considered in the assessment include future climate-related regulations and carbon pricing mechanisms, developments in lower-carbon building materials and construction methods, changes in customer demand, and the frequency and severity of physical climate impacts.

The Group will continue to review these assumptions and update its assessment as new information becomes available.

Capacity to Adapt

The Group considers its business model to be sufficiently adaptable to respond to evolving climate-related risks and opportunities over the short, medium and long term. This adaptability is supported by a culture of continuous improvement, ongoing capability building and the integration of sustainability considerations into business planning and operational decision-making.

As a member of the YTL Cement Group, NSL is able to leverage the Group's technical expertise. This enables the Group to respond to evolving market expectations, regulatory developments and technological advancements, while continuing to enhance operational resilience and support the transition to a lower-carbon economy.

Capital Investment and Financial Capacity

The Group's climate resilience is supported by prudent financial management and continued access to capital to support its operational and strategic priorities. The Group monitors developments in financing requirements and market expectations to ensure it remains well positioned to access funding as sustainability-related financing practices continue to evolve.

The Group will continue to evaluate future investments in response to evolving climate-related risks and opportunities.

Climate Resilience

Climate-related Performance

Scope 1 and Scope 2 Greenhouse Gas Emissions

GRI 302-1 | 305-1 | 305-2

The Group measures and reports greenhouse gas (GHG) emissions as a key climate-related performance metric to monitor its environmental performance and support operational and investment decision-making.

Scope 1 emissions comprise direct GHG emissions from sources owned or controlled by the Group, including fuel combustion in operational activities and the operation of the Group's waste treatment facilities. Scope 2 emissions comprise indirect GHG emissions associated with purchased electricity consumed across the Group's operations and purchased district heating at its Finland operation.

The Group continues to reduce greenhouse gas emissions through initiatives to improve production and energy efficiency, adopt cleaner technologies and increase the use of renewable electricity. During FY2026, Parmarine replaced a fuel-powered forklift with an electric alternative. As the Finland operation is supplied by a low-carbon electricity grid, the electrification of material handling equipment further reduced greenhouse gas emissions associated with day-to-day operations. In Singapore, NOWM also deployed two lithium-ion electric forklifts to replace diesel- and LPG-powered units, eliminating tailpipe emissions during operation. The Group also generates renewable electricity through on-site solar photovoltaic (PV) systems at its precast operations, reducing grid electricity consumption and associated greenhouse gas emissions.



Climate Resilience

Greenhouse Gas Emissions and Energy Indicators

Indicators	Unit	FY2025	FY2026
Scope 1 GHG emissions	ton CO ₂ e	21,520	24,035
Scope 2 GHG emissions	ton CO ₂ e	8,672	9,694

Measurement Approach and Methodology:

1. The reported Scope 1 and Scope 2 greenhouse gas emissions cover all entities within the reporting boundary described in the "About NSL" section of this report. The Group does not have any material greenhouse gas emissions from unconsolidated joint ventures or associates.
2. Fugitive emissions, primarily hydrofluorocarbon (HFC) emissions from refrigeration and air-conditioning equipment, are not included as they are not material to the Group's overall greenhouse gas emissions.
3. There were no material changes to the greenhouse gas measurement methodology compared with the previous reporting period. Updated emission factors published by the relevant authorities were adopted where available.
4. Scope 2 greenhouse gas emissions are reported using the location-based method and are calculated using the latest available grid emission factors published by the relevant authorities in the jurisdictions where the Group operates. The Group does not currently use contractual instruments, such as renewable energy certificates, green electricity tariffs or power purchase agreements, in the calculation of Scope 2 emissions. Accordingly, market-based Scope 2 emissions are not reported.
5. Scope 1 emissions are calculated using fuel emission factors published by the National Environment Agency of Singapore and other nationally recognised emission factors, where applicable.
6. FY2026 Scope 2 emissions for Singapore operations are calculated using the 2024 grid emission factor of 0.402 tCO₂/MWh published by the Energy Market Authority of Singapore.
7. FY2026 Scope 2 emissions for Malaysia operations are calculated using the 2024 grid emission factor of 0.740 tCO₂e/MWh published by the Energy Commission of Malaysia.
8. Scope 2 emissions for Dubai operations are calculated using the 2025 grid emission factor of 0.383 tCO₂e/MWh published by the Dubai Electricity and Water Authority (DEWA).
9. Scope 2 emissions for the Finland operation include purchased district heating and are calculated using the 2025 specific district heating emission factor of 0.050 tCO₂/MWh published by the Finnish Energy.

The increase in reported Scope 1 and Scope 2 greenhouse gas emissions compared with FY2025 was primarily attributable to the inclusion of the Group's operations in the UAE and Finland within the FY2026 reporting boundary. On a like-for-like basis, excluding these newly included operations, both Scope 1 and Scope 2 emissions decreased compared with FY2025. The reduction in Scope 1 emissions was mainly driven by lower diesel consumption resulting from improved fleet utilisation and operational efficiency. The reduction in Scope 2 emissions was attributable to energy efficiency initiatives, together with lower grid electricity emission factors in Malaysia and Singapore.

Climate-related Targets

The Group is currently assessing its greenhouse gas emissions profile, energy use and decarbonisation opportunities across its operations to establish a representative emissions baseline and identify practical emissions reduction measures. The findings will inform the development of the Group's medium-term greenhouse gas emissions reduction targets and decarbonisation pathway, taking into consideration its business activities, operational profile and evolving regulatory environment.

The Group also supports Singapore's national ambition to achieve net zero emissions by 2050 and seeks to progressively strengthen its climate performance through continuous improvement initiatives.

Pending the establishment of its medium-term greenhouse gas emissions reduction targets, the Group has plans to increase its renewable energy capacity.

Water Conservation

GRI 303-1 | 303-3 | 303-5

At NSL, we recognise that water is a finite and shared resource that must be managed responsibly. Effective water stewardship supports environmental protection, operational efficiency and long-term business resilience. We therefore seek to use water efficiently, minimise water losses and promote responsible water management across our operations.

Our approach begins with assessing the geographic context of our operating locations to identify potential water-related risks, including whether facilities are located in areas of high water stress. During the year, we identified that our operation in Dubai is located in a water-stressed region. While Singapore is not an arid region, it is a water-constrained country with limited natural freshwater resources, making efficient water management an important operational consideration. Water consumption at these locations is closely monitored, and measures are implemented to improve water efficiency where technically and commercially feasible.

Across the Group, water consumption is regularly monitored and reviewed to identify opportunities for continuous improvement. Water-saving measures include

process optimisation, preventive maintenance and good housekeeping practices to minimise water losses and improve operational efficiency. Where feasible, water is reused or recycled within operational processes to reduce reliance on external water supplies.

Selected operations have also implemented water recycling and rainwater harvesting initiatives. At our operations in Malaysia, harvested rainwater is used for non-potable applications such as general cleaning. In addition, recycled water is utilised for washing activities where appropriate. These initiatives support more efficient water use while contributing to the responsible management of water resources.

Total water withdrawal increased in FY2026 primarily due to the inclusion of the Group's operations in the UAE and Finland within the reporting boundary.

Given that water is primarily used in concrete production, where it forms part of the finished product, the Group's focus is on maintaining responsible water management practices and improving water efficiency where opportunities exist.

Indicator	Unit	FY2025	FY2026
Total water withdrawal	m³	326,046	362,022
Municipal potable water	m ³	299,426	323,834
Surface water	m ³	0	0
Groundwater	m ³	9,816	11,768
Harvested rainwater	m ³	0	0
Used quarry water collected in quarry	m ³	0	0
Sea water	m ³	0	0
Recycled water	m ³	16,804	26,420

Performance	FY2025	FY2026	Target FY2030
Recycled water, as a percentage of municipal water volume	5.6%	8.2%	10%

Targets

To increase water recycling, achieving an equivalent of 10% of municipal water volume by FY2030.

Waste Management

GRI 306-1 | 306-2 | 306-3 | 306-4 | 306-5

Waste management is integral to NSL's operations. While we continue to provide waste treatment and disposal services to our customers, we are equally committed to managing waste generated from our own operations responsibly. Guided by the principles of reduce, reuse and recycle, our approach seeks to minimise waste generation and divert waste from landfill wherever practicable, supporting the transition towards a circular economy.

Our waste management framework focuses on reducing waste at source through process optimisation, efficient inventory management and good housekeeping practices. Waste generated across our operations is segregated, handled and disposed of in accordance with applicable regulatory requirements, with recyclable materials recovered where feasible through in-house initiatives and collaboration with licensed recycling and recovery partners. Employee awareness and regular training further support

the consistent implementation of responsible waste management practices across the Group.

We monitor hazardous waste generated from our operations and are progressively strengthening our waste data collection to include non-hazardous waste streams, enabling a more comprehensive understanding of our overall waste generation and resource recovery performance. Improved monitoring also supports the identification of opportunities to enhance waste reduction, recycling and recovery initiatives across our operations.

Hazardous waste generated and disposed of decreased compared with FY2025, while the quantity of hazardous waste recycled by third parties increased, reflecting ongoing efforts to maximise waste recovery where practicable.

Indicator	Unit	FY2025	FY2026
Waste generation			
Hazardous waste generated from operation	ton	3,416	3,092
Waste directed to disposal			
Hazardous waste generated from operation, disposed	ton	3,367	3,028
Waste diverted from disposal			
Hazardous waste recycled or reused in-house	ton	4	8
Hazardous waste recycled by third-party	ton	45	56

SUPPORTING CIRCULARITY THROUGH THE BUILDS RECYCLING CAMPAIGN

As part of the YTL Cement Group, NSL participated in the BUILDS Recycling Campaign, a Group-wide initiative launched in conjunction with YTL Group's Beyond 70 anniversary. Running from April to September 2025, the campaign encouraged employees, business partners and local communities to recycle paper, plastics, metals and other recyclable materials, promoting environmental awareness and reinforcing the principles of a circular economy.

The campaign achieved a total collection of more than 105,000 kg of recyclable materials across YTL Cement's operations, significantly exceeding the original target of 70,000 kg. NSL supported the initiative through employee participation at Eastern Pretech's operations in Malaysia, reflecting our commitment to responsible waste management and resource conservation.

The campaign culminated in the BUILDS Recycling Open Day held in October 2025, where employees, their families and members of the public participated in recycling activities and interactive sustainability workshops that demonstrated practical ways to give new life to waste materials. The event reinforced the importance of responsible waste management and showed how collective action can contribute to reducing waste and supporting a more circular economy.

The campaign provided a valuable opportunity to strengthen employee engagement and foster greater awareness of sustainable waste management practices. We will continue to encourage employee participation in initiatives that promote responsible resource use and support the Group's broader sustainability ambitions.



Environmental Management

NSL is committed to minimising the environmental impacts associated with its operations through effective environmental management practices, operational controls and continual improvement. Given the nature of the Group's precast manufacturing and environmental services businesses, particular attention is given to the management of air emissions, wastewater, waste and other potential environmental impacts arising from operational activities. We strive to prevent pollution at source, manage environmental risks responsibly and comply with applicable environmental laws and regulations.

Our environmental management approach focuses on monitoring environmental performance and implementing operational controls to prevent pollution and minimise environmental impacts. Preventive maintenance, process optimisation and regular inspections of environmental control systems help reduce emissions and manage environmental risks. We also monitor air emissions, effluent discharge and other relevant environmental parameters to verify compliance with regulatory requirements and identify opportunities for continual improvement.

To support the systematic management of environmental risks and impacts, all of the Group's precast manufacturing facilities in Malaysia and the UAE, as well as all of its waste management facilities in Singapore, operate under Environmental Management Systems certified to ISO 14001. This internationally recognised standard provides a structured framework for identifying and managing environmental aspects, establishing environmental objectives, complying with applicable environmental laws and regulations, and driving continual improvement in environmental performance.

Environmental governance is further strengthened through employee and contractor awareness programmes, regular internal audits and inspections, and the implementation of corrective and preventive actions where opportunities for improvement are identified. Together, these measures support responsible environmental stewardship and the continual improvement of environmental performance across the Group.



Sustainable Supply Chain

GRI 2-23 | 2-24 | 308-1 | 414-1

NSL recognises that responsible procurement plays an important role in managing environmental, social and governance impacts across our value chain. We seek to work with suppliers who share our commitment to ethical business conduct, environmental stewardship and social responsibility, recognising that strong supplier partnerships contribute to resilient operations and long-term value creation.

To support this commitment, we have established a Sustainable Procurement Policy that sets out the standards and expectations applicable to suppliers engaged by NSL Group companies. The policy serves as a key reference and communication tool for suppliers, procurement personnel and other stakeholders, and is reviewed periodically to reflect evolving industry best practices and sustainability expectations.

The policy outlines our expectations across several key areas, including:

- Compliance with applicable laws and regulations;
- Business ethics and integrity;
- Product and service quality;
- Environmental management and resource efficiency;
- Labour practices and human rights;
- Occupational health and safety; and
- Data privacy and information security.

As part of our supplier engagement programme, we have commenced supplier ESG assessments to better understand suppliers' sustainability practices, identify potential ESG risks and opportunities for improvement, and encourage alignment with our Sustainable Procurement Policy. We will continue to expand these assessments as we strengthen the integration of sustainability considerations into our procurement processes.

ADVANCING SUPPLIER ESG ENGAGEMENT

To strengthen responsible sourcing practices, the Group's businesses commenced a supplier ESG assessment programme during the year. The assessments form part of the implementation of NSL's Sustainable Procurement Policy and provide a structured approach for engaging suppliers on ESG matters.

Recognising that procurement risks are not uniform across the supply chain, suppliers are prioritised using a risk- and business-based approach. Initial assessments focused on selected suppliers considered to have greater strategic importance or sustainability risk, with evaluations covering areas such as regulatory compliance, business ethics, environmental management, labour practices, occupational health and safety, and data privacy.

The programme also encourages suppliers to acknowledge the Sustainable Procurement Policy, reinforcing our expectations for responsible business conduct. As implementation progresses, supplier engagement and ESG assessments will continue to be expanded across the Group, supporting continuous improvement and strengthening supply chain resilience.

Indicators	FY2026
Existing suppliers assessed against environmental and social criteria	116
New suppliers assessed against environmental and social criteria	72
Suppliers acknowledging the Sustainable Procurement Policy	146
Substantiated supplier human rights complaints	0

SECTION 4

Operating Responsibly



50	Compliance	52	Competition Law Compliance
50	Code of Conduct and Business Ethics	53	Data Security and Privacy
51	Anti-Bribery and Anti-Corruption		



Compliance

GRI 2-27

NSL is committed to conducting its business in compliance with all applicable laws, regulations and regulatory requirements in the jurisdictions where we operate. Compliance is a fundamental component of our governance framework and supports responsible, ethical and sustainable business practices.

We integrate compliance requirements into our business processes through established policies, procedures and internal controls designed to manage legal and regulatory risks. Employees are expected to understand and comply

with applicable legal obligations, as well as the Group's internal policies and standards relevant to their roles and responsibilities.

To support ongoing compliance, we monitor changes in applicable legislation and regulatory requirements and assess their potential implications for our operations. Where necessary, policies, procedures and internal controls are reviewed and updated to reflect evolving legal requirements, regulatory expectations and industry best practices.

Code of Conduct and Business Ethics

GRI 2-23

At NSL, we recognise that strong corporate governance and ethical business conduct are fundamental to sustainable business success. Our Code of Conduct and Business Ethics ("the Code") establishes the standards of integrity, professionalism and responsible behaviour expected of everyone acting on behalf of the Group. It provides a common framework for ethical decision-making and supports compliance with applicable laws, regulations and internal policies across all areas of our business.

The Code applies to all directors, management and employees of NSL and its subsidiaries, providing a common framework for ethical decision-making, responsible business conduct, and compliance with applicable laws, regulations and internal policies across the Group. Expectations for suppliers, contractors and other business partners are set out separately in the Group's Sustainable Procurement Policy, which promotes responsible business conduct and the integration of ESG considerations across our supply chain.

The Code sets out our expectations across key areas including:

- Compliance with laws and regulations;
- Business integrity and ethical conduct;
- Anti-bribery and corruption;
- Conflicts of interest;
- Fair competition;
- Respectful workplace behaviour;
- Protection of confidential information and personal data; and
- Responsible environmental and social practices.

The Board of Directors oversees the implementation of the Code as part of the Group's governance framework. To promote awareness and consistent application, the Code is communicated through employee induction, internal communications and periodic awareness programmes. The Code is also publicly available on the Company's website, demonstrating our commitment to transparency and ethical business conduct.

Through the implementation of the Code, NSL reinforces a culture of integrity, accountability and responsible decision-making, supporting long-term sustainable value creation for our stakeholders.

Anti-Bribery and Corruption

GRI 205-2 | 205-3 | 415-1

NSL adopts a zero-tolerance approach towards bribery and corruption and is committed to conducting business with honesty, integrity and accountability. We maintain policies, procedures and internal controls to prevent, detect and respond to bribery and corruption risks across our operations, recognising that ethical business conduct is fundamental to maintaining stakeholder trust and supporting long-term sustainable growth.

Our Anti-Bribery and Anti-Corruption ("ABC") Policy complements the Group's Code of Conduct and Business Ethics by establishing the principles, responsibilities and controls for managing bribery and corruption risks. The Policy applies to all directors, management and employees of the Group and provides guidance on interactions with public officials, business partners and other third parties, as well as gifts and hospitality, conflicts of interest, donations

and other situations that may present bribery or corruption risks. The Policy is reviewed periodically to ensure that it remains effective and aligned with evolving regulatory requirements and leading practices.

To support effective implementation, the ABC Policy is communicated through employee induction, online training and periodic awareness initiatives. These programmes reinforce employees' responsibilities under the Policy and strengthen awareness of bribery and corruption risks in day-to-day business activities.

Employees are encouraged to report any suspected or actual breaches of the ABC Policy or other unethical conduct through the Group's established whistleblowing channels. Reports are treated confidentially and may be made without fear of retaliation.

Strengthening Our Anti-Bribery and Anti-Corruption Framework

Commitment	Key initiatives
Maintain a strong culture of integrity and ethical business conduct across the Group	- Mandatory online ABC training for all employees every two years. - ABC induction module to be completed by all new employees within the first month of employment. - Ongoing awareness and communication initiatives to reinforce compliance with the ABC Policy. - Confidential whistleblowing channels available for reporting suspected misconduct.

Anti-Bribery and Anti-Corruption Performance

Indicator	FY2025	FY2026
Percentage of employees trained		
Company total	91%	94%
By employee level		
Top management	79%	100%
Senior and middle management	91%	98%
Executive	91%	96%
Non-executive	90%	93%
By function		
Technical & Production	91%	94%
Admin, sales, support functions	88%	92%
Number of confirmed incidents of corruption	0	0
Total amount of political contributions made	0	0
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	0	0
Cost of fines, penalties or settlements in relation to corruption	0	0

The FY2026 training data covers employees from NOWM and EPM, where a refresher ABC training was conducted during the reporting year. Refresher training for the Group's remaining business units is scheduled for FY2027.

Competition Law Compliance

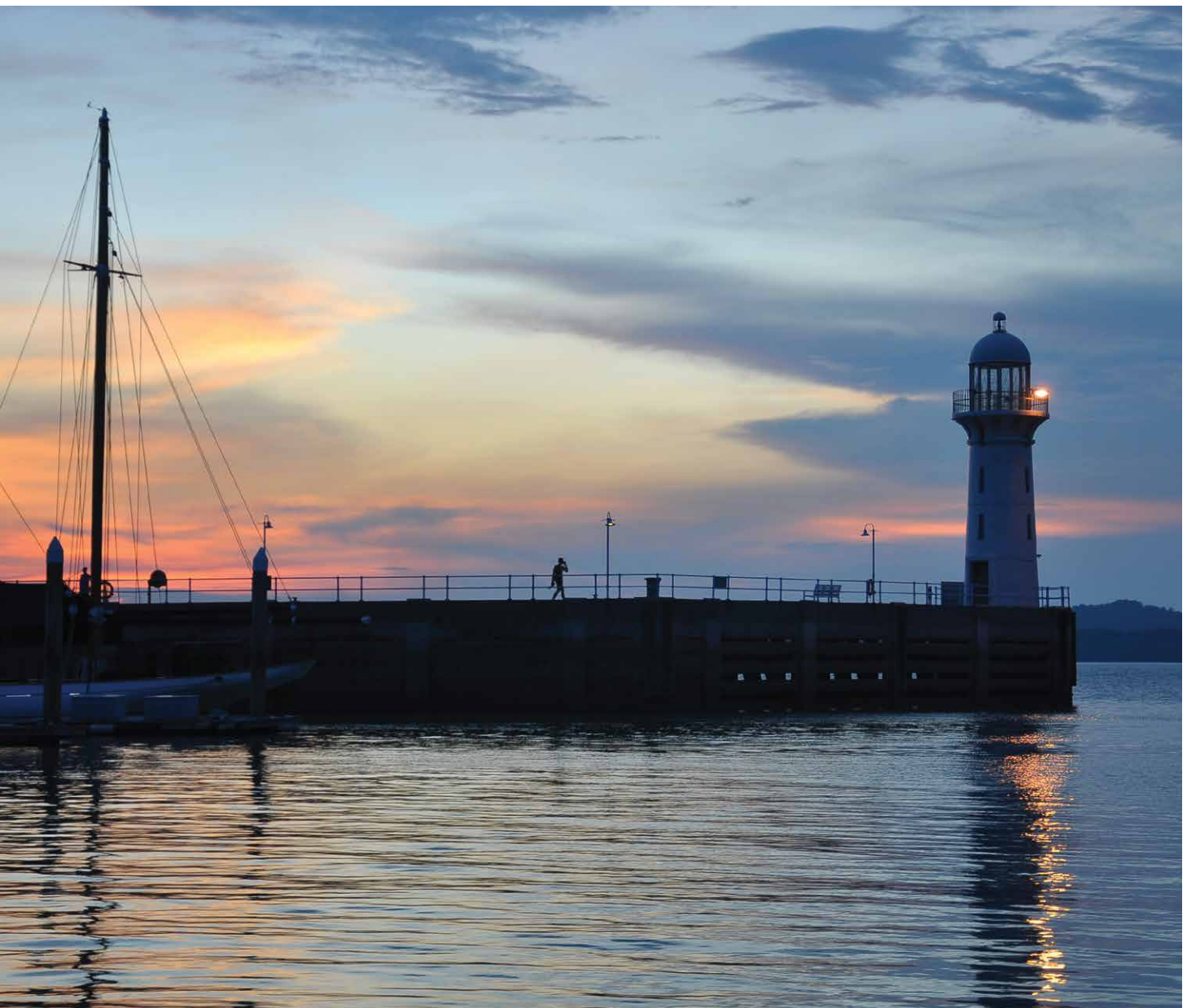
GRI 206-1

NSL is committed to conducting business fairly, ethically and in compliance with applicable competition and antitrust laws in the jurisdictions where we operate. We recognise that fair competition promotes innovation, supports healthy market development and reinforces the trust of our customers, business partners and other stakeholders.

Our Code of Conduct and Business Ethics requires all relevant employees to conduct business practices, agreements and arrangements with business associates in compliance with applicable competition and antitrust laws, as well as the Group's internal policies, practices and guidelines to maintain fair dealing and competition.

To support compliance, relevant employees receive annual competition law awareness training, which reinforces the requirements of applicable competition laws, the Group's Code of Conduct and Business Ethics, and employees' responsibilities when interacting with customers, suppliers, competitors, industry associations and other external parties.

Through these measures, NSL reinforces a culture of integrity, accountability and fair competition while supporting sustainable business growth and long-term stakeholder trust.



Data Security and Privacy

GRI 418-1

NSL recognises the importance of protecting personal data, confidential information and information assets entrusted to us by our customers, employees, business partners and other stakeholders. We are committed to maintaining appropriate data security and privacy practices that safeguard information, support business continuity and comply with applicable data protection laws and regulations.

Our approach to data security and privacy is supported by policies, procedures and internal controls that govern the collection, use, storage, retention and disposal of personal data. We collect personal data only where necessary for legitimate business purposes and handle such information in accordance with applicable legal and regulatory requirements.

To strengthen information security, we implement appropriate administrative, physical and technical safeguards to protect information against unauthorised access, use, disclosure, alteration or loss. We also review our security controls periodically and implement improvements where necessary to address evolving cybersecurity risks and regulatory expectations.

Employee awareness plays an important role in maintaining a strong security culture. We communicate data security and privacy requirements through training, awareness programmes and internal communications to help employees understand their responsibilities for protecting personal and confidential information.

Through these measures, NSL seeks to maintain stakeholder trust by safeguarding information assets and promoting the responsible management of personal data across our operations.

Our Data Security and Privacy Principles

Principle	Approach
Responsible collection and use of personal data	Personal data is collected only where necessary for legitimate business purposes and handled in accordance with applicable legal and regulatory requirements.
Protection of information assets	Administrative, physical and technical safeguards are implemented to protect personal and confidential information from unauthorised access, use, disclosure, alteration or loss.
Awareness and continual improvement	Employees receive ongoing awareness and training, while security controls are periodically reviewed and strengthened to address evolving risks and regulatory requirements.

Data Privacy Performance

Indicator	Target	FY2025	FY2026
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0	0
(i) Complaints received from external parties	0	0	0
(ii) Complaints received from regulatory authorities	0	0	0

SECTION 5

Building Capacity and the Community



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Our People

GRI 2-7

At NSL, our people are the foundation of our business and key to delivering sustainable value for our customers and stakeholders. We are committed to providing a safe, respectful and inclusive workplace where employees are empowered to contribute, develop their capabilities and grow with the Group.

Our workforce comprises employees across a range of employment arrangements, including permanent and contract employees, who play an important role in supporting our operations. We are committed to providing fair employment practices, equal opportunities and a supportive working environment for all employees, regardless of employment type.

We continue to invest in developing our workforce, strengthening employee engagement and fostering a workplace culture built on integrity, collaboration and mutual respect. By supporting the wellbeing and development of our people, we enhance our organisational resilience and ability to achieve long-term sustainable growth.

Labour Standards and Practices

GRI 2-23 | 2-24 | 406-1 | 407-1 | 408-1 | 409-1

At NSL, we are committed to maintaining fair, ethical and responsible labour practices across our operations. We conduct our business in accordance with applicable labour laws and regulations and respect internationally recognised human rights principles. We also expect our contractors, suppliers and business partners to uphold similar standards.

Our approach to labour standards is guided by the following principles:

- **Prohibition of child labour, forced labour and human trafficking.** We maintain a zero-tolerance approach towards all forms of forced labour, child labour, modern slavery, bonded labour and human trafficking. Employment is voluntary, and all workers are engaged without coercion or exploitation.

- **Equal opportunity, diversity and inclusion.** We are committed to providing equal employment opportunities and maintaining a workplace free from discrimination. Employment-related decisions are based on merit, qualifications, performance and business needs, regardless of race, colour, gender, age, nationality, disability or religion. At NSL, we value talents and performance. We promote equal pay for equal work.
- **Prevention of harassment and workplace misconduct.** We do not tolerate any form of physical, verbal, sexual or psychological harassment, bullying, intimidation, abuse or threatening behaviour. We strive to foster a respectful and inclusive workplace where all employees are treated with dignity and respect.
- **Safe and healthy working conditions.** We are committed to providing a safe and healthy working environment and ensuring compliance with applicable requirements relating to occupational health and safety, working hours, rest periods and employee welfare.
- **Freedom of association and employee engagement.** We respect employees' rights to express their views, raise concerns and participate in constructive dialogue. Employees are free to associate with lawful organisations and representative bodies in accordance with applicable laws and regulations. Employees are also expected to exercise these rights responsibly, ensuring that their participation does not create conflicts of interest, adversely affect their work performance or compromise the Group's legitimate business interests or reputation.
- **Fair compensation and benefits -** We provide compensation and benefits that comply with applicable legal requirements. In addition, we strive to exceed minimum wage by regularly benchmarking our compensation programme with that of the industry as part of our talent attraction and retention initiative.

These principles guide our approach to managing our workforce and maintaining a positive, respectful and inclusive workplace culture.

Our People

GRI 2-7

Indicator	Target	FY2024	FY2025	FY2026
Number of substantiated complaints concerning human rights violations	0	0	0	0

Building a Diverse and Inclusive Workforce

GRI 405-1

NSL is committed to fostering a diverse, inclusive and respectful workplace where employees are valued for their unique backgrounds, experiences and perspectives. We believe that a diverse workforce strengthens organisational capability, enhances collaboration and innovation, and supports the Group's long-term success.

We promote equal opportunity across all aspects of employment, including recruitment, training, development, performance management and career progression. Employment-related decisions are based on merit, qualifications, skills and business needs through fair and transparent processes. We maintain a workplace free from discrimination, harassment and unfair treatment, where every employee is treated with dignity and respect.

Diversity also strengthens our leadership by bringing together a broad range of professional experience, technical expertise and perspectives that support effective governance and informed decision-making.

The composition of our Board and workforce at the end of the reporting period is presented below.

Diversity of the Board of Directors

We recognise that a diverse Board contributes to effective governance, balanced decision-making and long-term value creation. Our Board comprises individuals with diverse backgrounds in terms of gender, age, professional experience and industry expertise. This diversity broadens perspectives, strengthens oversight and supports the Board in navigating evolving business challenges while addressing the interests of our stakeholders.

Board of Directors	FY2025	FY2026
Number of directors, company total	9	9
Number of independent directors	3	3
Gender		
Number of women on the board	2	2
Female, percentage	22%	22%
Male, percentage	78%	78%
Age group		
29 and below	11%	11%
30 - 50	0%	0%
51 - 60	11%	11%
61 and above	78%	78%

Our People

GRI 2-7

Employee Diversity

The composition of our workforce by age, gender, employee level and function at the end of the reporting period is presented below.

Employee Categories	% by age group		
	29 and below	30-50	51 and above
Employee Level			
Top Management	6%	13%	81%
Senior and Middle Management	0%	57%	43%
Executive	21%	61%	18%
Non-Executive	25%	67%	9%
Total	23%	65%	12%
Function			
Technical & Production	23%	66%	10%
Administrative	18%	54%	28%

Employee Categories	% of employees by gender	
	Female	Male
Employee Level		
Top Management	6%	94%
Senior and Middle Management	32%	68%
Executive	31%	69%
Non-Executive	4%	96%
Company Total	10%	90%
Function		
Technical & Production	6%	94%
Administrative	41%	59%

Indicator	FY2025	FY2026
Percentage of employees with a disability	0%	0%
Percentage of women in the global workforce	14%	10%

Occupational Health and Safety

OH&S Management System

GRI 3-3 | 403-1 | 403-2 | 403-4

At NSL, safety is a core value embedded across our operations. We are committed to providing a safe, healthy and incident-free workplace for our employees, contractors, suppliers and other stakeholders.

Our occupational health and safety (OH&S) approach is guided by a preventive mindset, compliance with applicable legal and regulatory requirements, and alignment with the principles of ISO 45001. We implement a structured approach to managing occupational health and safety risks through systematic hazard identification, risk assessment and the implementation of appropriate control measures to prevent workplace injuries and occupational illnesses.

Our OH&S management system is built on four key pillars:

Leadership and Accountability

Clear governance, defined roles and responsibilities.

Risk Management

Proactive hazard identification, risk assessment and implementation of controls.

Capacity Building and Engagement

Training, communication and employee participation.

Performance and Continuous Improvement

Monitoring, incident reporting, audits, management review and continual improvement.

The Board of Directors provides strategic oversight of occupational health and safety across the Group, while each business unit implements site-specific OH&S programmes that address the unique operational risks and regulatory requirements of its activities.

At the operational level, each site has established a Safety and Health Committee (SHC) to promote employee participation, strengthen workplace safety performance and drive continual improvement. The SHC is responsible for:

- Monitoring the implementation of the site's annual OH&S plan;
- Reviewing and strengthening site OH&S policies, procedures and management systems;
- Conducting workplace inspections and identifying opportunities to improve workplace safety;
- Reviewing audit findings and monitoring the implementation of corrective actions;
- Promoting a safety-first culture through communication, employee engagement and awareness initiatives; and

- Reviewing OH&S performance regularly to identify trends, improvement opportunities and resource requirements.

Each SHC is chaired by the Plant Manager or Head of Operations, who serves as the key liaison with senior management. Regular meetings are held to review safety performance, discuss improvement initiatives and ensure adequate resources are available to achieve the Group's OH&S objectives.

In addition, site management conducts routine workplace inspections and engages directly with employees to identify unsafe conditions and behaviours, reinforce safe work practices and encourage active participation in maintaining a safe and healthy workplace.

Supported by strong leadership, effective risk management and active employee involvement, NSL continues to strengthen its safety culture and foster a workplace where everyone shares responsibility for protecting the health, safety and wellbeing of themselves and those around them.

Occupational Health and Safety

Hazard Identification, Risk Assessment and Incident Investigation

GRI 403-2

NSL adopts a proactive and systematic approach to identifying, assessing and managing occupational health and safety risks across its operations. Hazards are identified through routine workplace inspections, operational reviews, safety observations, environmental monitoring and employee feedback, enabling potential risks to be identified and addressed before incidents occur.

Risk assessments are conducted for routine operations, maintenance activities, projects and other non-routine work to identify potential hazards and determine appropriate control measures. Our risk management approach follows the hierarchy of controls, prioritising hazard elimination and substitution wherever practicable, followed by engineering controls, administrative controls, safe work procedures and the use of personal protective equipment.

To support the effective implementation of these processes, employees involved in hazard identification and risk assessment receive appropriate training, supported by periodic refresher programmes. We also seek to remove barriers to participation by providing occupational health and safety communications and training in languages that are understood by our workforce where appropriate.

For higher-risk activities and work areas, additional control measures, monitoring systems and emergency response arrangements are implemented to minimise risks and strengthen operational preparedness.

All work-related incidents, near misses and unsafe conditions are reported, investigated and reviewed to identify root causes and implement corrective and preventive actions. Investigation findings and lessons learnt are communicated to relevant personnel and reviewed by management to support continuous improvement in occupational health and safety performance.

STRENGTHENING OCCUPATIONAL HEALTH SURVEILLANCE

GRI 403-3

Protecting employee health is an integral part of NSL's Occupational Health and Safety (OH&S) Management System. Through our occupational health surveillance programme, we monitor employees who may be exposed to occupational health risks arising from their work activities, enabling the early identification of potential health issues and the implementation of timely preventive measures.

In accordance with applicable regulatory requirements, employees exposed to identified workplace hazards undergo periodic occupational health surveillance based on the nature of their work. This includes programmes such as Audiometric Testing for employees exposed to excessive workplace noise and Chemical Exposure Monitoring for employees working with identified chemical hazards. The results are reviewed to evaluate the effectiveness of existing control measures and to identify opportunities for continual improvement in workplace health protection.



Occupational Health and Safety

Employee Participation

GRI 403-4

NSL recognises that active worker participation is fundamental to maintaining an effective OH&S management system and fostering a strong safety culture. We encourage employees and other workers under our control to actively contribute to the identification of hazards, reporting of incidents and near misses, and the continual improvement of workplace health and safety.

Workers are empowered to raise safety concerns and report unsafe conditions through established communication and reporting channels without fear of reprisal. Feedback received is reviewed and considered during workplace inspections, risk assessments, incident investigations and the implementation of corrective and preventive actions to strengthen workplace safety and prevent the recurrence of incidents.

Employee participation is further supported through regular toolbox meetings, safety briefings, training programmes and workplace communications that reinforce safe work practices, promote awareness of workplace hazards and

share lessons learnt from incidents. These engagement platforms encourage open dialogue and enable workers to contribute ideas and recommendations for improving workplace health and safety.

Employee participation is further supported through the Safety and Health Committees (SHCs), which provide a formal platform for consultation and collaboration between management and workers on occupational health and safety matters. SHCs meet regularly to review workplace conditions, monitor implementation of the OH&S plan, and advise on improvements. At smaller operations, workers are directly involved in safety-related decisions, including risk assessments, incident investigations, audits, and contractor safety reviews.

To promote transparency, workers are provided with access to relevant OH&S policies, procedures and safety information through toolbox talks, team briefings, notice boards and digital communication platforms. Findings from incident investigations, together with lessons learnt and corrective actions, are communicated to relevant personnel to strengthen organisational learning and reinforce a shared responsibility for maintaining a safe and healthy workplace.

CELEBRATING EXCELLENCE IN WORKPLACE ORGANISATION

At EPM, the 5S programme plays an important role in strengthening workplace safety, operational efficiency and employee ownership. Based on the principles of Sort, Set in Order, Shine, Standardise and Sustain, the programme encourages employees across all departments to take collective responsibility for maintaining clean, organised and safe work environments.

The initiative is led by the HSE Team and the 5S Audit Committee, which conducts quarterly assessments using a standardised 5S audit checklist. The audits provide a consistent framework for evaluating workplace organisation, housekeeping standards, visual management and the effectiveness of continuous improvement efforts across departments.

During the reporting period, all departments at EPM's Seelong Plant participated in the programme. The assessments demonstrated a strong commitment to workplace organisation, with the highest-performing departments achieving audit scores in the mid-90% range.

Beyond recognising good housekeeping practices, the programme reinforces a culture of continuous improvement by encouraging employees to identify improvement opportunities, sustain high workplace standards and embed safety-conscious behaviours into their daily work. Outstanding departments were recognised for their commitment to excellence and their contribution to creating a safer, more organised and productive workplace.

Occupational Health and Safety

Worker Training on Occupational Health and Safety

GRI 403-5 | 403-7

NSL is committed to equipping employees and contractors with the knowledge and skills required to work safely and responsibly. Occupational health and safety training plays a critical role in strengthening workforce competency, promoting hazard awareness and fostering a proactive safety culture across our operations.

All employees and contractors receive appropriate health and safety training based on the nature of their work and associated workplace risks. New employees and contractors are required to complete health and safety induction training before commencing work. The induction programme covers key workplace health and safety requirements, operational hazards, safe work procedures, emergency response protocols and relevant control measures to support safe operations.

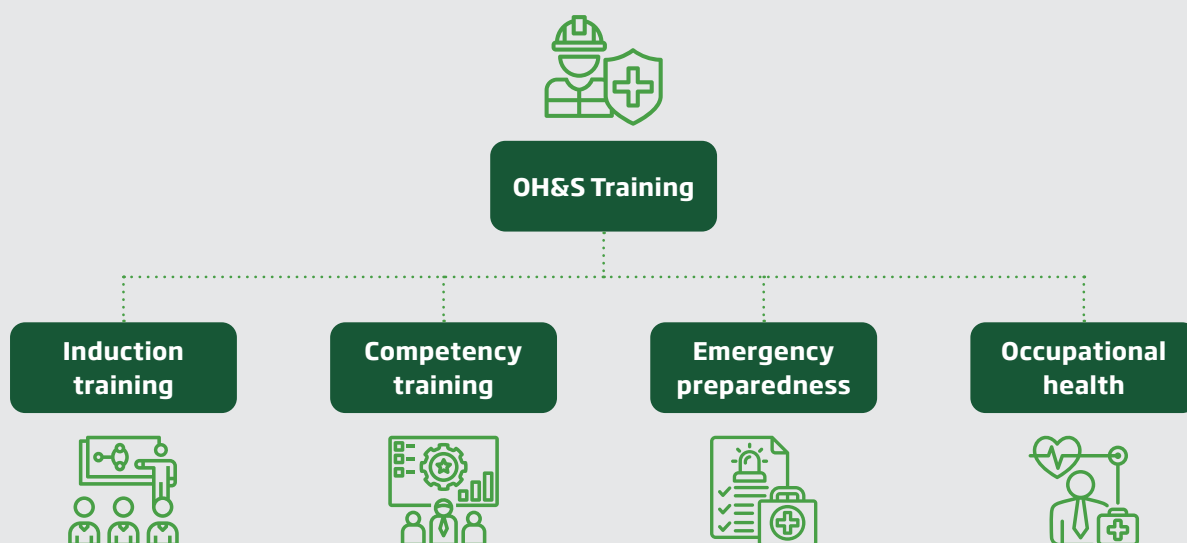
To reinforce safe work practices, employees and contractors participate in ongoing competency-based training, toolbox meetings, safety briefings and awareness programmes

throughout the year. These activities address operational risks, communicate safety expectations, share lessons learnt from incidents and near misses, and strengthen understanding of workplace hazards relevant to their work activities.

Training programmes are delivered by competent internal personnel and accredited external trainers where appropriate. To ensure effective learning and participation, training is conducted in languages understood by our workforce and is provided during paid working hours. Training needs are reviewed periodically based on operational risks, legal requirements, incident trends and changes to work processes to ensure programmes remain relevant and effective.

We also communicate health and safety information through safety alerts, toolbox talks, notice boards and operational updates to keep employees and contractors informed of emerging risks, procedural changes and key safety requirements. Training effectiveness is evaluated through workplace observations, competency assessments, employee feedback and incident trend analysis, enabling continual improvement of our health and safety training programmes.

Types of OH&S Training at NSL



Occupational Health and Safety

Health & Safety Training

	Unit	FY2025	FY2026
Total training hours	Hours	27,905	19,413
Employee training hours	Hours		15,331
Contractor training hours	Hours		4,082

BUILDING EMERGENCY PREPAREDNESS AND RESPONSE CAPABILITY

Emergency preparedness is an integral part of NSL's OH&S management system. Through regular emergency drills, simulation exercises and targeted training, we strengthen our ability to respond effectively to workplace emergencies, protect our employees and contractors, and minimise the potential impact of incidents.

During the reporting period, NOWM conducted emergency response exercises across its Tuas 1, Tuas 2 and 23 Tanjong Kling facilities, covering full evacuation, firefighting, first aid and wastewater spill response. The exercises tested the readiness of the Company Emergency Response Team (CERT), evacuation procedures, emergency coordination and the effective use of firefighting and spill response equipment, while identifying opportunities to further enhance emergency preparedness.

At RML, a comprehensive emergency evacuation drill was conducted in collaboration with the Singapore Civil Defence Force (SCDF) - Tuas Fire Station. The exercise involved 52 participants, including employees, tenants and contractors, and assessed the effectiveness of emergency response procedures, communication protocols and site coordination. The evacuation was successfully completed within four minutes, demonstrating strong emergency readiness across the marina operations.

To further strengthen preparedness for high-risk activities, DP conducted practical training on its Emergency Rescue Plan for Working at Height for 60 engineers, supervisors and workers. The programme enhanced participants' ability to safely rescue and recover personnel during height-related emergencies while reinforcing emergency coordination, timely first aid and safe rescue practices.

Through these initiatives, NSL continues to strengthen workforce capability, validate emergency response procedures and foster a culture of preparedness across its operations.



Occupational Health and Safety

BUILDING COMPETENCY FOR SAFER OPERATIONS

Safe use of work equipment is fundamental to preventing workplace injuries and ensuring operational excellence. To reinforce safe work practices and strengthen workplace safety awareness, DP conducted on-the-job training on the safe use of power tools for production operatives at its precast site and factory.

The practical training equipped employees with the knowledge and skills to safely operate power tools used in daily operations. Participants learned to select the appropriate tool for each task, conduct pre-use inspections, identify potential hazards, and apply proper operating, maintenance and storage practices. The programme also reinforced compliance with workplace health and safety procedures and regulatory requirements, helping reduce the risk of accidents, injuries and equipment damage.

A total of 488 production operatives completed the training during the year, strengthening workforce competency and promoting the consistent application of safe work practices across site operations. By combining practical instruction with hands-on experience, the programme supports DP's commitment to fostering a proactive safety culture where employees are empowered to identify hazards, manage risks and work safely.



OH&S Performance

GRI 403-9 | 403-10

NSL monitors OH&S performance as part of its commitment to maintaining a safe, healthy and responsible workplace. By integrating health and safety considerations into day-to-day operations and decision-making, we strive to prevent workplace injuries, work-related ill health and incidents while fostering a strong safety culture across the Group.

At the Group level, NSL maintains a zero-fatality target across all operations, while individual subsidiaries may

establish additional site-specific health and safety targets that reflect their operational activities, risks and regulatory requirements.

Health and safety performance is monitored through a combination of leading and lagging indicators, enabling management to evaluate the effectiveness of existing controls, identify emerging risks and implement improvement measures where necessary. Lessons learnt from incidents, near misses, workplace inspections and safety observations are communicated across the Group to reinforce safe work practices and support continual improvement.

Occupational Health and Safety

Details of NSL's occupational health and safety performance during the reporting period are presented below.

Indicators	FY2024	FY2025	FY2026
Number of work-related fatalities			
Employees	0	0	0
Contractors	0	0	0
Number of high-consequence work-related injuries			
Employees	0	0	0
Contractors	0	0	0
Number of recordable work-related injuries			
Employees	33	17	30
Contractors	3	3	2
Number of recordable work-related ill health cases			
Employees	0	0	0
Contractors	0	0	0

INDUSTRY RECOGNITION FOR SAFETY EXCELLENCE

During the reporting period, NOWM received several industry recognitions that reflect its continued commitment to occupational health and safety, responsible operations and road safety excellence.

Among these achievements, NOWM received the Recognition Award for Employee Health and Safety Code at the Responsible Care Awards 2025, organised by the Singapore Chemical Industry Council (SCIC), in recognition of its commitment to workplace health and safety practices within the chemical industry.

NOWM also received the SMRT Contractors' Safety Merit Award 2025, marking its second consecutive year of recognition for maintaining high safety standards while supporting SMRT's operations.

In addition, NOWM was recognised at the Singapore Road Safety Awards 2025 in the Heavy Vehicle Fleet category, acknowledging its commitment to safe fleet management, structured driver training and responsible transportation of hazardous materials.

These recognitions reflect the effectiveness of NOWM's safety management systems, employee training programmes and commitment to continuous improvement in protecting employees, contractors, customers and the communities it serves.



People Development

Our people are fundamental to NSL's long-term success. We are committed to developing a capable, engaged and future-ready workforce through structured talent management, continuous learning and opportunities for career development.

By investing in our people, we strengthen organisational capability, support career progression and equip employees with the knowledge and skills needed to meet evolving business and operational needs. This enables us to build a high-performing workforce that contributes to operational excellence, innovation and sustainable business growth.

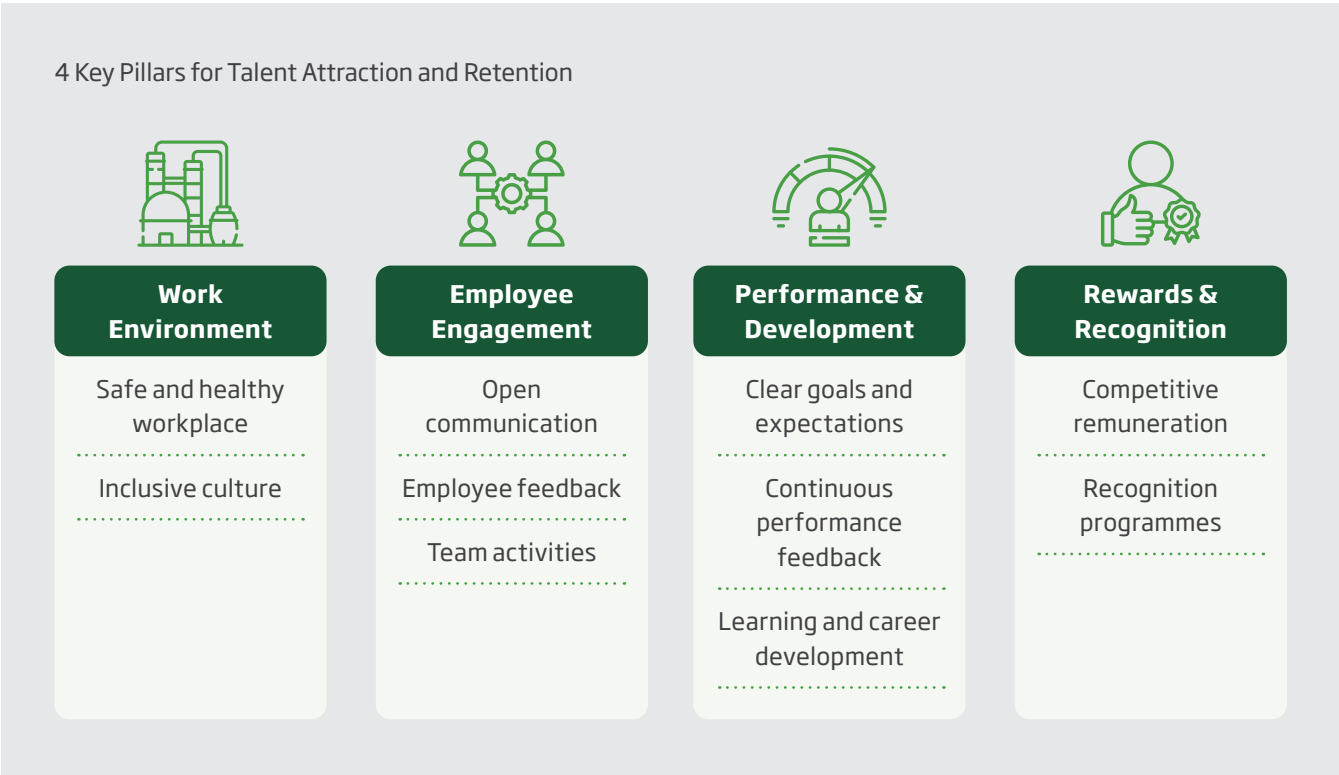
Talent Attraction and Retention

Attracting and retaining talented employees is essential to supporting business growth and maintaining operational excellence. We strive to create a workplace where

individuals are empowered to grow, contribute and build rewarding careers with the Group.

Our recruitment approach is guided by business needs and focuses on attracting individuals with the skills, experience and potential to contribute to the Group's success. We are committed to fair and transparent recruitment practices that provide equal employment opportunities regardless of race, gender, age or religion.

We recognise that retaining talented employees is critical to maintaining operational continuity, preserving institutional knowledge and supporting long-term business performance. Our talent retention strategy focuses on four key pillars that promote employee engagement, support professional growth and create a positive workplace experience.



People Development

Learning and Development

GRI 404-1 | 404-2

NSL is committed to developing the knowledge, skills and capabilities of its employees through continuous learning and development. Our learning programmes are designed to strengthen technical competencies, functional expertise, leadership capabilities and practical skills that support both individual career development and organisational performance.

Employees are encouraged to participate in a combination of internal and external training programmes, workshops, knowledge-sharing sessions and on-the-job learning activities. In addition, employees have access to our Learning Management System (LMS), which provides a range of learning resources and courses to support continuous upskilling and self-directed learning.

Training programmes are aligned with business priorities and operational requirements, covering areas such as

technical and functional competencies, operational excellence, compliance, digital capabilities, leadership development and personal effectiveness. Through continuous learning, we seek to build a skilled workforce that is well equipped to meet evolving business and industry needs.

The significant decrease in reported training hours in FY2026 compared with FY2025 is primarily due to an enhancement in the definition and measurement of training. From FY2026, NSL applies a more focused definition that captures learning and development activities that contribute to employees' knowledge and skills development, while excluding activities that do not directly contribute to employee development. This refinement provides a more consistent and meaningful basis for measuring employee training across the Group.

The Group's learning and development performance during the reporting period is presented below.

Employee development training

	Unit	FY2025	FY2026
Total hours as a company	Hours	84,224	28,570
Average hours per employee	Hours	59	9

People Development

Total hours of training by employee category

Employee Category	Total training hours		
	Female	Male	Total
Top Management	80	249	329
Senior and Middle Management	945	1,490	2,435
Executive	1,921	4,333	6,254
Non-Executive	580	18,972	19,552
Total	3,526	25,044	28,570

Employee Role	Persons trained	Training hours
Technical & Production	4,127	25,602
Administrative	206	2,967

During FY2026, the Group recorded 25,602 training hours, representing an average of 9 hours of training per employee. Training programmes continued to focus on strengthening technical competencies, operational excellence, leadership capabilities and personal development across all levels of the organisation.

To support the continued development of our workforce and strengthen capabilities aligned with business needs, NSL has established the following target:

Target

Provide leadership and sustainability capability development by ensuring 100% of managers and above complete at least one leadership or ESG-related training programme annually.

Performance Management

NSL believes that effective performance management is essential to developing our people, strengthening organisational capability and achieving sustainable business success. Our performance management process aligns individual objectives with business priorities while

supporting employee growth through regular feedback, performance reviews and development discussions.

Employees participate in periodic performance evaluations, where managers assess performance against agreed objectives, recognise achievements and identify opportunities for further development. These discussions provide a structured platform to review progress, set future goals and support career development through ongoing coaching and constructive feedback.

Performance outcomes also support decisions relating to learning and development, career progression and succession planning, ensuring employees are equipped to realise their potential while contributing to the Group's long-term success.

Employee Wellbeing

At NSL, employee wellbeing is an important component of our people strategy. We are committed to fostering a healthy, inclusive and supportive workplace that enables employees to thrive physically, mentally and socially. Through health promotion, wellness programmes and employee engagement initiatives, we encourage healthy lifestyles and support the overall wellbeing of our workforce.

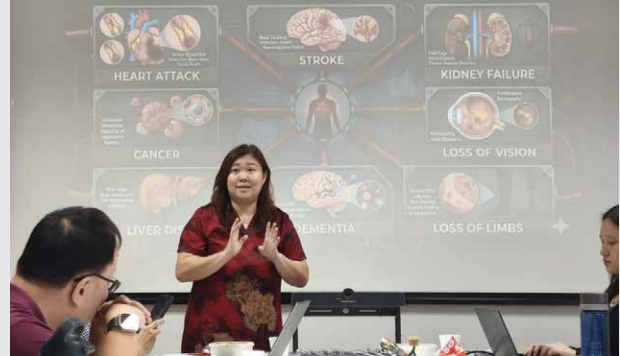
People Development

HEALTH AWARENESS INITIATIVE

As part of our commitment to employee wellbeing, NSL participated in a workplace health initiative led by Diabetes Singapore to promote healthier lifestyle choices, reduce sugar consumption and raise awareness of diabetes prevention. NSL was one of seven organisations supporting Singapore's first Sugar Smart Nation initiative.

Through health talks and awareness activities, employees were encouraged to make informed dietary and lifestyle choices while increasing their understanding of preventive healthcare. The initiative also supported the Group's efforts to cultivate a healthier workplace culture by promoting wellness and encouraging positive lifestyle habits.

Building on these efforts, we will continue to expand our employee wellbeing programmes through health promotion activities, recreational initiatives and workplace wellness campaigns that encourage healthier lifestyles and strengthen employee engagement across the Group.



PROMOTING EMPLOYEE WELLBEING THROUGH SPORT

As part of NSL's commitment to employee wellbeing, EPM organises weekly badminton sessions through its Sports and Welfare Recreation Club. The programme encourages employees to stay active, build friendships and enjoy a healthy work-life balance.

The sessions bring together employees from different departments and all levels of the organisation, including operation team, office staff and management. Open to employees of all skill levels, the programme provides an inclusive environment where colleagues can connect, exercise and enjoy friendly competition.

Besides promoting physical fitness, the sessions help strengthen teamwork, communication and camaraderie. They also provide employees with an opportunity to interact outside their daily work responsibilities, fostering a more connected and supportive workplace.



Community Investment

NSL is committed to creating long-term positive social value in the communities where we operate. Through BUILDS, the Corporate Social Responsibility ("CSR") arm of YTL Cement Group, we invest in programmes that strengthen community well-being, promote environmental stewardship and support education and talent development. Our initiatives include employee

volunteering, environmental conservation activities, educational programmes and community partnerships that respond to local needs while fostering meaningful stakeholder relationships. By encouraging employees to contribute their time, skills and resources, we aim to create lasting social impact and build stronger, more resilient communities.



The Core Pillars of BUILDS



Community

We work together with local communities and stakeholders to improve quality of life, strengthen social well-being and create lasting positive impact.



Sustainability

We support environmental conservation and responsible resource management through initiatives that protect biodiversity, conserve natural resources and promote sustainable practices.



Potential

We nurture future talent by supporting education, skills development and lifelong learning, empowering individuals to realise their full potential.

Community Investment

Community Engagement Approach

The Group adopts a structured community engagement approach to ensure that programmes are responsive to local needs, aligned with BUILDS' three core pillars, and delivered in collaboration with key stakeholders. The process is outlined below.



Total Community Investment

	Unit	FY2025	FY2026
Total amount*	SGD	38,170	27,362
Number of beneficiaries	persons	n/a	1,561
Number of volunteers	persons	n/a	91
Total volunteering hours	hours	n/a	246

* Total amount invested in the community where the target beneficiaries are external to the listed issuer.

Community Investment



Community

SUPPORTING COMMUNITIES THROUGH PARTNERSHIPS AND EMPLOYEE VOLUNTEERISM

Under the Community pillar of BUILDS, NSL seeks to create positive social impact by supporting programmes that promote community well-being, strengthen social inclusion and encourage active employee participation. Through financial contributions, employee volunteerism and long-term partnerships with charitable organisations, we continue to invest in initiatives that address community needs while fostering a culture of giving back across the Group.

Supporting Community Health and Well-being

NSL encourages employees to participate in initiatives that improve community well-being and support vulnerable groups.

In 2025, employees and their families participated in the Walk for Our Children 2025 organised by Singapore Children's Society. Through collective participation, approximately S\$4,856 was contributed towards programmes supporting children, youth and families in need. The event also provided employees with an

opportunity to volunteer alongside their families while strengthening relationships within the NSL community.

Our Sports & Recreation Club ("SRC") also organised a Blood Donation Drive in collaboration with the Singapore Red Cross to support Singapore's National Blood Programme. Held at Bloodbank @ Westgate Tower, the initiative attracted 22 employee donors, including both first-time and returning donors. The programme demonstrated employees' commitment to community service while contributing to the nation's healthcare needs.



Community Investment



Supporting Communities Through Fundraising

EPM organised a Charity Golf Tournament at Glenmarie Golf & Country Club, Selangor, bringing together approximately 123 employees, business partners and stakeholders in support of HOPE worldwide Malaysia. The event raised MYR36,000, comprising MYR18,037 contributed by EPM and MYR17,963 raised through participant contributions and fundraising activities. Beyond supporting a charitable cause, the tournament strengthened relationships among employees and stakeholders while reinforcing a shared commitment to community development.

Building Long-term Community Partnerships

NSL continues to build long-term partnerships with charitable organisations that support children, youth and underserved communities.

Through the 11th Annual Love Movement Donation Drive, organised by the SRC, employees raised S\$6,199 in support of the Children's Aid Society's Melrose Home. The contribution was matched dollar-for-dollar by NSL Ltd, bringing the total donation to S\$12,398. The funds will support daily meals and contribute to providing a safe and nurturing environment for children and youths residing at the home.

We also continued our support for the 26th SMU-Raffles Marina Western Circuit Sailing Regatta, which promotes teamwork, sportsmanship and community engagement. As part of the event, a fundraising gala dinner raised approximately S\$10,780 for the Sailability programme under the Singapore Disability Sports Council. The programme enables persons with disabilities to participate in sailing, fostering greater inclusion and accessibility through sport.

Community Investment



Sustainability

CONSERVING ECOSYSTEMS THROUGH ENVIRONMENTAL STEWARDSHIP

Under the Sustainability pillar of BUILDS, NSL supports initiatives that protect ecosystems, conserve natural resources and promote environmental stewardship beyond our operational boundaries. Through employee participation in environmental conservation programmes, we seek to strengthen awareness of biodiversity protection while contributing to broader climate resilience and ecosystem restoration efforts.

Ecosystem Preservation Through Mangrove Restoration

In July 2025, employees from EPM participated in YTL Cement Group's mangrove restoration programme at the Matang Mangrove Forest Reserve in Perak, Malaysia. Organised under the BUILDS CSR platform in conjunction with YTL Group's 70th anniversary, the initiative brought together 135 volunteers, including employees, government agencies and students, to support one of Malaysia's most ecologically significant mangrove ecosystems.

Together, the volunteers planted 700 mangrove saplings, contributing to the restoration of coastal habitats that play an important role in coastal protection, carbon sequestration and biodiversity conservation. Mangrove ecosystems also help improve climate resilience by protecting shorelines from erosion while providing important habitats for a diverse range of wildlife.

For our employees, the programme provided an opportunity to actively participate in hands-on environmental conservation while strengthening collaboration with government agencies, educational institutions and local communities. The initiative also reinforced environmental awareness and our shared responsibility to protect natural ecosystems for future generations.



Community Investment



Potential

DEVELOPING FUTURE TALENT THROUGH INDUSTRY LEARNING

Under the Potential pillar of BUILDS, NSL supports initiatives that develop future talent by providing opportunities for learning, skills development and industry exposure. Through collaborations with educational institutions, we aim to bridge academic learning with real-world applications, helping students gain a deeper understanding of sustainable industrial practices while inspiring the next generation of environmental and engineering professionals.

Beyond the Classroom

In May 2026, NOWM welcomed 22 students and staff from the National University of Singapore Environmental & Sustainability Engineering Students' Club for an educational site visit that provided first-hand exposure to industrial waste management and resource recovery operations.

During the visit, participants learned about key treatment processes, including wastewater treatment, waste oil recovery and waste-to-energy systems. Guided by NOWM's operations and laboratory teams, students also toured major process units, gaining practical insights into how engineering principles are applied to support the circular economy and sustainable waste management.

By connecting classroom concepts with operational practices, the programme helped students deepen their understanding of environmental engineering while demonstrating the role of industrial infrastructure in enabling resource recovery and environmental protection. The visit also provided an opportunity for our employees to share their technical expertise and foster meaningful engagement with future sustainability professionals.



SECTION 6

Appendix



78 Memberships and Industry Associations

79 Sustainability Performance Table

83 GRI Content Index



Memberships and Industry Associations

GRI 2-28

No.	NSL Company	Organisation	About the organisation
1	EPM	Master Builders Association Malaysia (MBAM)	An industry association representing Malaysia's construction sector and supporting its sustainable growth, development and competitiveness.
2	EPS	Singapore Green Building Council (SGBC)	A non-profit, member-driven organisation that brings together stakeholders across the built environment to advance sustainable development and green building practices.
3	EPS	Singapore Concrete Institute (SCI)	A non-profit organisation dedicated to advancing concrete technology, promoting best practices, and fostering collaboration across the industry.
4	NOWM	Singapore International Chamber of Commerce (SICC)	An independent business chamber that promotes trade and investment while supporting business growth and international collaboration.
5	NOWM, NSC, EPS	Singapore Business Federation (SBF)	Singapore's apex business chamber representing the business community and supporting enterprise growth, competitiveness and internationalisation.
6	NOWM	Association of Process Industry (ASPRI), Singapore	An industry association representing Singapore's process industry, promoting productivity, innovation, skills development and collaboration among industry stakeholders.
7	NOWM	Singapore Chemical Industry Council Limited (SCIC)	The representative body for Singapore's chemical industry, promoting responsible business practices and continuous improvement in health, safety and environmental performance.
8	NOWM	Association of Singapore Marine & Offshore Energy Industries (ASMI)	A non-profit trade association that promotes the growth, competitiveness and development of Singapore's marine and offshore energy industries.
9	NOWM	Singapore Shipping Association (SSA)	A national trade association representing Singapore's shipping industry and promoting the country's position as a leading international maritime centre.
10	NOWM	Singapore Water Association (SWA)	An industry association that promotes collaboration and innovation to support the development of Singapore's water sector.
11	NOWM	Waste Management and Recycling Association of Singapore (WMRAS)	Singapore's trade association for the waste management and recycling industry, promoting best practices, knowledge sharing and sustainable resource management.
12	NSC	Singapore Manufacturing Federation (SMF)	Singapore's national manufacturing federation, supporting the growth, innovation and global competitiveness of the manufacturing sector.
13	Parmarine	Technology Industries of Finland (TIF)	A business and labour market organisation representing Finland's technology industries and promoting their competitiveness, innovation and sustainable growth.
14	RML	Singapore Sailing Federation	The national governing body for sailing in Singapore, responsible for developing and promoting the sport through participation, education and competitive excellence.

Sustainability Performance Table

Indicators	Unit of measurement	FY2026	Targets
Helping Nations Build Greener			
Precast manufacturing facilities certified to ISO 9001	Percentage	100%	100%
Operating Sustainably			
Scope 1 GHG emissions	ton CO ₂ e	24,035	To increase water recycling, achieving an equivalent of 10% of municipal water volume by FY2030.
Scope 2 GHG emissions	ton CO ₂ e	9,694	
Total water withdrawal	m ³	362,022	
Municipal potable water	m ³	323,834	
Surface water	m ³	0	
Groundwater	m ³	11,768	
Harvested rainwater	m ³	0	
Used quarry water collected in quarry	m ³	0	
Sea water	m ³	0	
Recycled water	m ³	26,420	
Hazardous waste generated from operation	ton	3,092	
Hazardous waste generated from operation, disposed	ton	3,028	
Hazardous waste recycled or reused in-house	ton	8	
Hazardous waste recycled by third-party	ton	56	
Existing suppliers assessed against environmental and social criteria	Number	116	
New suppliers assessed using environmental and social criteria	Number	72	
Suppliers acknowledging the Sustainable Procurement Policy	Number	146	
Substantiated supplier human rights complaints	Number	0	
Operating Responsibly			
Percentage of employees trained on anti-corruption, company total	Percentage	94%	
Top management	Percentage	100%	
Senior and middle management	Percentage	98%	
Executive	Percentage	96%	
Non-executive	Percentage	93%	
Technical & Production	Percentage	94%	
Admin, sales, support functions	Percentage	92%	
Number of confirmed incidents of corruption	Number	0	
Total amount of political contributions made	SGD	0	

Sustainability Performance Table

Indicators	Unit of measurement	FY2026	Targets
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	Number	0	0
Cost of fines, penalties or settlements in relation to corruption	SGD	0	0
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
(i) Complaints received from external parties	Number	0	0
(ii) Complaints received from regulatory authorities	Number	0	0
Building Capacity and the Community			
Number of substantiated complaints concerning human rights violations	Number	0	0
Number of directors, company total	Number	9	
Number of independent directors	Number	3	
Number of women on the board	Number	2	
Percentage of directors by gender and age group			
Female	Percentage	22%	
Male	Percentage	78%	
29 and below	Percentage	11%	
30 - 50	Percentage	0%	
51 - 60	Percentage	11%	
61 and above	Percentage	78%	
Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Top management, 29 and below	Percentage	6%	
Top management, 30-50	Percentage	13%	
Top management, 51 and above	Percentage	81%	
Senior and middle management, 29 and below	Percentage	0%	
Senior and middle management, 30-50	Percentage	57%	
Senior and middle management, 51 and above	Percentage	43%	
Executive, 29 and below	Percentage	21%	
Executive, 30-50	Percentage	61%	
Executive, 51 and above	Percentage	18%	
Non-executive, 29 and below	Percentage	25%	
Non-executive, 30-50	Percentage	67%	

Sustainability Performance Table

Indicators	Unit of measurement	FY2026	Targets
Non-executive, 51 and above	Percentage	9%	
Technical and production, 29 and below	Percentage	23%	
Technical and production, 30-50	Percentage	66%	
Technical and production, 51 and above	Percentage	10%	
Admin, sales, support functions, 29 and below	Percentage	18%	
Admin, sales, support functions, 30-50	Percentage	54%	
Admin, sales, support functions, 51 and above	Percentage	28%	
Gender Group by Employee Category			
Top management, Female	Percentage	6%	
Top management, Male	Percentage	94%	
Senior and middle management, Female	Percentage	32%	
Senior and middle management, Male	Percentage	68%	
Executive, Female	Percentage	31%	
Executive, Male	Percentage	69%	
Non-executive, Female	Percentage	4%	
Non-executive, Male	Percentage	96%	
Technical and production, Female	Percentage	6%	
Technical and production, Male	Percentage	94%	
Admin, sales, support functions, Female	Percentage	41%	
Admin, sales, support functions, Male	Percentage	59%	
Percentage of global staff with a disability	Percentage	0%	
Percentage of women in the global workforce	Percentage	10%	
Total training hours on health and safety	Hours	19,413	
Employee training hours	Hours	15,331	
Contractor training hours	Hours	4,082	
Number of work-related fatalities, employees	Number	0	0
Number of work-related fatalities, contractors	Number	0	0
Number of high-consequence work-related injuries, employees	Number	0	
Number of high-consequence work-related injuries, contractors	Number	0	
Number of recordable work-related injuries, employees	Number	30	
Number of recordable work-related injuries, contractors	Number	2	
Number of recordable work-related ill health cases, employees	Number	0	
Number of recordable work-related ill health cases, contractors	Number	0	

Sustainability Performance Table

Indicators	Unit of measurement	FY2026	Targets
Total hours of training, as a company	Hours	28,570	100% of managers and above complete at least one leadership or ESG-related training programme annually
Average hours per employee	Hours	9	
Total training hours by employee category and gender			
Top management	Hours	329	
Senior and middle management	Hours	2,435	
Executive	Hours	6,254	
Non-executive	Hours	19,552	
Female	Hours	3,526	
Male	Hours	25,044	
Total person trained and training hours by employee role			
Technical & Production	Number	4,127	
Admin, sales, support functions	Number	206	
Technical & Production	Hours	25,602	
Admin, sales, support functions	Hours	2,967	
Total amount invested in the community where the target beneficiaries are external to the listed issuer			
	SGD	27,362	
Total number of beneficiaries of the investment in communities	Number	1,561	
Total number of volunteers	Number	91	
Total volunteering hours	Hours	246	

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	2-3 Reporting period, frequency and contact point	Page 4
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	403-5 Worker training on occupational health and safety	Page 62 - 64
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