

# SUSTAINABILITY JOURNEY

## CHIEF STRATEGY OFFICER'S STATEMENT

### DEAR VALUED SHAREHOLDERS,

Sustainability at Wasco continues to evolve from intention to integration. In 2025, we moved decisively from strengthening our disclosure foundations to tightening integration across our business. Building on the ambitions outlined in our 2024 Integrated Annual Report, we advanced our sustainability strategy with greater discipline and clearer accountability, ensuring a stronger alignment between our creation of value and the evolving expectations of our stakeholder groups.

This Sustainability Report is designed to provide a clear and integrated view of how sustainability is being embedded across our business. It brings together our governance approach, stakeholder priorities, and the outcomes of our inaugural Double Materiality Assessment, which now informs how we identify, prioritise and manage our most significant sustainability risks and opportunities.

From there, the report sets out how these priorities are translated into action, including how we manage our key sustainability risks and track performance against our targets. Our disclosures are organised across our Economic, Environmental, Social and Governance ("EESG") pillars, with an enhanced focus this year on our Environmental performance. This includes a more structured alignment to the IFRS S2 climate disclosure pillars, supported by insights from our first Climate Change Risk Assessment. Together, these elements provide a more decision-useful and forward-looking view of how sustainability supports Wasco's long-term resilience and value creation.

### DEEPENING OUR STRATEGY: DOUBLE MATERIALITY AND CLIMATE INSIGHT

This year, we initiated our first double materiality assessment and conducted a climate change risk assessment and scenario analysis to sharpen our understanding of our business resilience as well as our environmental and social impacts. These efforts are more than just reporting exercises, as they provide decision-useful insights that will inform our business strategy (including target-setting and disclosures), capital allocation, and risk management going forward.



We also established our Scope 3 greenhouse gas emissions baseline, which is a critical step towards addressing our value-chain impacts and strengthening our reporting transparency. We are pleased to report that our year-on-year Scope 1 and 2 emissions were reduced by 4,043 tCO<sub>2</sub>e, representing a 9% reduction in 2025. Our emissions intensity also decreased by 22%, reflecting improved operational efficiency and the effectiveness of our energy management and emissions monitoring practices.

### ADVANCING ENVIRONMENTAL STEWARDSHIP AND NATURE-POSITIVE ACTION

Wasco's environmental stewardship was strengthened through our enhanced monitoring of energy consumption, emissions, water usage, and waste management across the Group. During the year under review, we further expanded our renewable energy footprint with the installation of additional solar capacity at Wasco Coatings Malaysia – complementing its Green Electricity Tariff subscription – and at Wasco Process Engineering. Renewable Energy Certificates were purchased for PT Wasco Engineering Indonesia as well. These initiatives reinforce our steady progress towards achieving net-zero Scope 1 and 2 emissions by 2026.

## SUSTAINABILITY JOURNEY



**FTSE Russell  
ESG Score**  
**4.4**  
up from 4.1



**The Edge  
ESG Awards 2025**  
**Gold**  
from Silver

**ARIESZA NOOR**  
Chief Strategy Officer  
Wasco Berhad

We also continued to advance our Wasco Forest project, strengthening our commitment to nature-based climate solutions and ecological restoration. Biodiversity studies conducted during the project's first phase at Hutan Simpan Berkelah in Maran, Pahang confirmed the presence of native flora and fauna, providing early affirmation that our degraded land restoration efforts are beginning to yield ecological results. Ongoing monitoring of tree health and soil carbon stocks is further deepening our understanding of the forest's long-term carbon sequestration potential while guiding improvements to our restoration approach.

Building on these encouraging outcomes, we launched Wasco Forest Phase 2, which focuses on enrichment planting to strengthen biodiversity and improve the resilience of the restored ecosystem. While enrichment planting within degraded forest landscapes is significantly more complex than conventional tree planting, it represents a far more meaningful approach to ecological restoration, as it contributes to the recovery of native biodiversity and strengthens ecosystem resilience over time, resulting in more stable and enduring carbon sequestration. This supports our long-term ambition of planting one million trees while maximising carbon sequestration and biodiversity outcomes.

At the same time, we continued to grow our portfolio of sustainable infrastructure and green energy solutions. While the continued progress of our Bioenergy division reflects our commitment to practical decarbonisation solutions through biomass energy systems, our broader Energy business is also increasingly supporting projects aligned with the energy transition, including infrastructure that enables lower-carbon and emerging energy systems. Together, these efforts reinforce Wasco's strategy of contributing to the global energy transition while delivering sustainable solutions to the markets we serve.

### STRENGTHENING GOVERNANCE AND ACCOUNTABILITY

Sustainability governance at Wasco is overseen by our Board Sustainability Committee, supported by our Sustainability Steering Committee and Group Sustainability functions. In 2025, we reinforced our governance structures to ensure sustainability risks and opportunities are systematically integrated into our Group's oversight.

In 2025, we strengthened our reporting frameworks to align with IFRS S1 and S2 through improved internal controls, data traceability, and assurance processes. Climate-related considerations are now embedded within our Group risk assessment process, enhancing the visibility of both transition and physical risks that may affect our operations and supply chain. We expect this integration into our strategic and investment decisions to continue maturing as data quality and our capabilities improve over time.

### EXTENDING RESPONSIBILITY ACROSS OUR VALUE CHAIN

Recognising that our impact extends beyond our direct operations, we launched pilot engagements under the Sustainable Transformation and Ethical Partnership ("STEP") initiative, with specific focus on climate change and human rights due diligence. These early engagements with our suppliers and contractors have yielded positive feedback and increased awareness while laying the groundwork for broader programme rollout in the coming year.

In line with our commitment to responsible sourcing, we have started integrating sustainability metrics into our vendor registration processes, strengthening our progress on mitigating Scope 3 emissions and human rights concerns. Our immediate priority remains to understand our suppliers' maturity levels and building capacity for the long-term improvement of our supply chain's sustainability performance.

## SUSTAINABILITY JOURNEY

### FOSTERING AN INCLUSIVE AND ENGAGED ORGANISATION

2025 was equally pivotal in shaping our sustainability culture. Our inaugural Sustainability Day brought together over 200 employees, suppliers, and business partners to exchange sustainability insights and strengthen our shared commitment and accountability. We also contributed as thought leaders on sustainability, bridging global transition themes with practical industry realities.

Wasco Women Action Network (“WWAN”) continued to advance leadership visibility and capability-building for women, thereby strengthening our commitment to gender equality and inclusive growth. Our community programmes remained focused on education, healthcare access, and environmental stewardship. In 2025, these programmes reached 170,267 beneficiaries, supported by 10,759 volunteer man-hours from our employees and RM342,929 invested in social impact initiatives to enhance community engagement.

These efforts align with the United Nations Sustainable Development Goals, particularly Goals 3, 5, 8 and 13 on Good Health and Well-Being, Gender Equality, Decent Work and Economic Growth, as well as Climate Action, respectively.

### RECOGNITION AS A REFLECTION OF PROGRESS

In 2025, Wasco was honoured with a Gold ESG Award in the Energy Sector at The Edge ESG Awards 2025, advancing from Silver, alongside recognition at the Sustainability & CSR Malaysia Awards and a 3-Star Lister distinction under the UNGCMYB’s ESG Select List.

These prestigious recognitions affirm the consistency and measurable impact of our environmental and social programmes. However, awards are not endpoints for Wasco. Instead, they serve as valuable affirmation that we are moving in the right direction, guided by internally driven targets and accountability.

### JOINING HANDS, MOVING FORWARD

We continue to observe that environmental and social considerations are increasingly embedded in engineering, procurement, commercial, finance, and project management decisions. As we move forward towards our 2026 net-zero Scope 1 and 2 milestone, our focus is fixed on advancing our climate risk insights into strategic planning, operationalising the outcomes of our double materiality assessment into governance and targets, strengthening our supply chain’s transparency on sustainability-related matters, and expanding our biodiversity restoration and community initiatives. These efforts will be guided by strong Board oversight and stakeholder engagement, ensuring our long-term value creation and improved resilience.

Our long-term ambition remains clear: to achieve net-zero emissions Group-wide in alignment with Malaysia’s Nationally Determined Contributions, and to plant one million trees under our Wasco Forest initiative.

Sustainability is certainly not a journey that we undertake alone. We value your support as we build capacity across our value chain, strengthen our sustainability performance, and create lasting environmental and social value. We reaffirm our commitment to enhancing our resilience and delivering sustainable growth through disciplined governance, strategic clarity, and shared purpose.

Thank you for your continued trust and partnership.

### ARIESZA NOOR

Chief Strategy Officer  
Wasco Berhad

## SUSTAINABILITY JOURNEY

## ABOUT THIS REPORT

Wasco Berhad and its subsidiaries (“Wasco” or the “Group”) recognise their responsibility to all stakeholders and are committed to transparent and regular reporting of their environmental, social, and governance (“ESG”) performance.

This Sustainability Report (“SR”) presents material sustainability information and performance across Wasco’s business operations.

This report covers the financial year from 1 January to 31 December 2025 and provides insight into how Wasco manages its material sustainability risks, issues, and opportunities, while creating economic, environmental, and social value.

The SR is published annually as part of the Integrated Annual Report. This edition was published in April 2026, following the previous report released in April 2025.

Policy documents referenced in this report are available on our website at [www.wascoenergy.com](http://www.wascoenergy.com).

## SUSTAINABILITY FRAMEWORK AND STANDARDS

This SR has been prepared in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). To ensure alignment with global best practices, we have also referenced the following frameworks, standards, and guidelines:

- ✓ **Global Reporting Initiative (“GRI”) Universal Standards 2021:** The primary framework guiding our reporting process and the selection of material topics.
- ✓ **United Nations (“UN”) Global Compact’s 10 Principles and UN Sustainable Development Goals (“SDGs”):** Used to align our sustainability strategy and initiatives with global priorities.
- ✓ **National Sustainability Reporting Framework (“NSRF”):** Guides our alignment with the national sustainability agenda and supports our preparation for upcoming mandatory disclosures based on the IFRS Sustainability Disclosure Standards.
- ✓ **IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information & IFRS S2 Climate-related Disclosures:** We are proactively preparing to align with these standards, which together establish the new global baseline for sustainability reporting. IFRS S1 provides the core framework for reporting on all sustainability-related risks and opportunities, while IFRS S2 sets out the specific requirements for climate. Our adoption will be guided by the implementation timeline of the NSRF.
- ✓ **FTSE4Good Bursa Malaysia Index:** Referenced to ensure our ESG practices meet the expectations of investors and rating agencies.
- ✓ **Greenhouse Gas (“GHG”) Protocol:** Applied as the methodology for the calculation and disclosure of our GHG emissions.

## SUSTAINABILITY JOURNEY

### REPORTING SCOPE AND BOUNDARIES

This SR covers all of Wasco's subsidiaries and operations for the financial year ended 31 December 2025.

Wasco reports on an operational control basis, focusing on assets, offices, and activities where it is the operator and has management control over policies and practices. While operating environments vary across Business Units ("BUs"), we have sought to harmonise core reporting areas where feasible, while highlighting notable BU-specific achievements.

This SR excludes our Joint Venture ("JV") and associate companies, as Wasco does not exercise operational control over their day-to-day management and sustainability practices.

### REPORTING PRINCIPLES

This report presents the sustainability performance of Wasco's strategic businesses. In determining its content, the following GRI Reporting Principles have been applied to ensure clarity, relevance, and high-quality disclosures:

- **Accuracy:** Reporting information that is correct and sufficiently detailed to allow an assessment of the organisation's impacts.
- **Balance:** Reporting information in an unbiased manner to provide a fair representation of the organisation's positive and negative impacts.
- **Clarity:** Presenting information in a way that is accessible and easy to understand.
- **Comparability:** Selecting, compiling, and reporting information consistently to enable analysis of the organisation's impacts over time and in comparison to other organisations.
- **Completeness:** Providing sufficient information to support a comprehensive assessment of the organisation's impacts during the reporting period.
- **Sustainability Context:** Reporting information about its impacts in the wider context of sustainable development.
- **Timeliness:** Disclosing information on a regular schedule and ensuring its availability in time for decision-making.
- **Verifiability:** Gathering, recording, compiling, and analysing information in such a manner that allows for the information to be examined and its quality verified.

Wasco developed the content according to defined material topics, following a review of the overall sustainability-related risks and opportunities through macroeconomic analysis, sustainability trends, and Senior Management Team input. Stakeholders' views, concerns, and expectations also shaped the materiality assessment. This assessment supports the Board in refining Wasco's sustainability strategy while ensuring the transparent coverage of critical topics.

### FORWARD-LOOKING STATEMENTS

This SR may contain forward-looking statements relating to our financial and non-financial position, future priorities, strategies, and growth opportunities. These statements are based on reasonable assumptions and are not guarantees of future performance. Actual results could differ materially due to various events, risks, uncertainties, and other factors.

### SUSTAINABILITY DATA AND DISCLOSURE

Wasco's management and dedicated internal teams have reviewed the completeness and accuracy of the data and information presented. The Senior Management Team provided oversight throughout the preparation, compilation, and drafting of this SR, supporting robust internal data collection processes to ensure accuracy and reliability.

### RESTATEMENTS

There are restatements made from the previous report.

### STATEMENT OF ASSURANCE

To enhance the credibility of our sustainability disclosures, we have engaged PricewaterhouseCoopers PLT, Malaysia, an independent external party, to provide limited assurance on selected sustainability indicators for the 2025 reporting period.

The assurance engagement was conducted in accordance with the International Standard on Assurance Engagements ("ISAE") 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. The Selected Sustainability Information subject to assurance include the following:

- Number of work-related fatalities
- Lost Time Incident Rate ("LTIR")
- Renewable Energy Reliance (%)

The full Independent Limited Assurance Statement, which details the scope, methodology, and conclusions of the engagement, can be found on page 142 to 146 of this Integrated Annual Report.

### SUSTAINABILITY REPORT FEEDBACK

Feedback from our stakeholders is vital for us to continually improve our reporting and sustainability practices. We welcome any comments or suggestions regarding this Report or our overall sustainability performance.

Please address all feedback to the Group Sustainability team at [sustainability@wascoenergy.com](mailto:sustainability@wascoenergy.com).

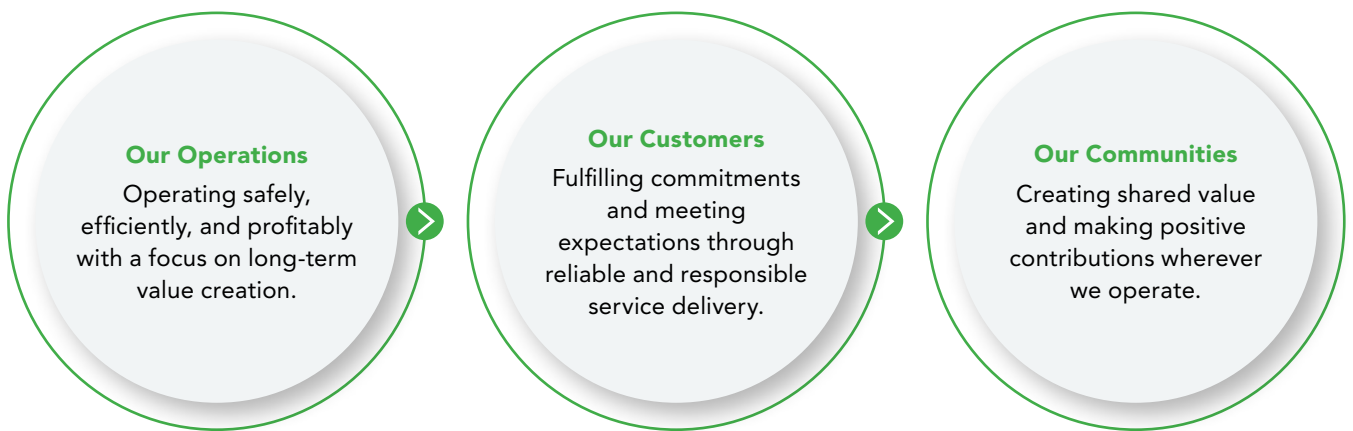
## SUSTAINABILITY JOURNEY

### SUSTAINABILITY ACROSS OUR OPERATIONS

Wasco delivers sustainable value to all stakeholders in a safe, secure, and environmentally and socially responsible manner by:

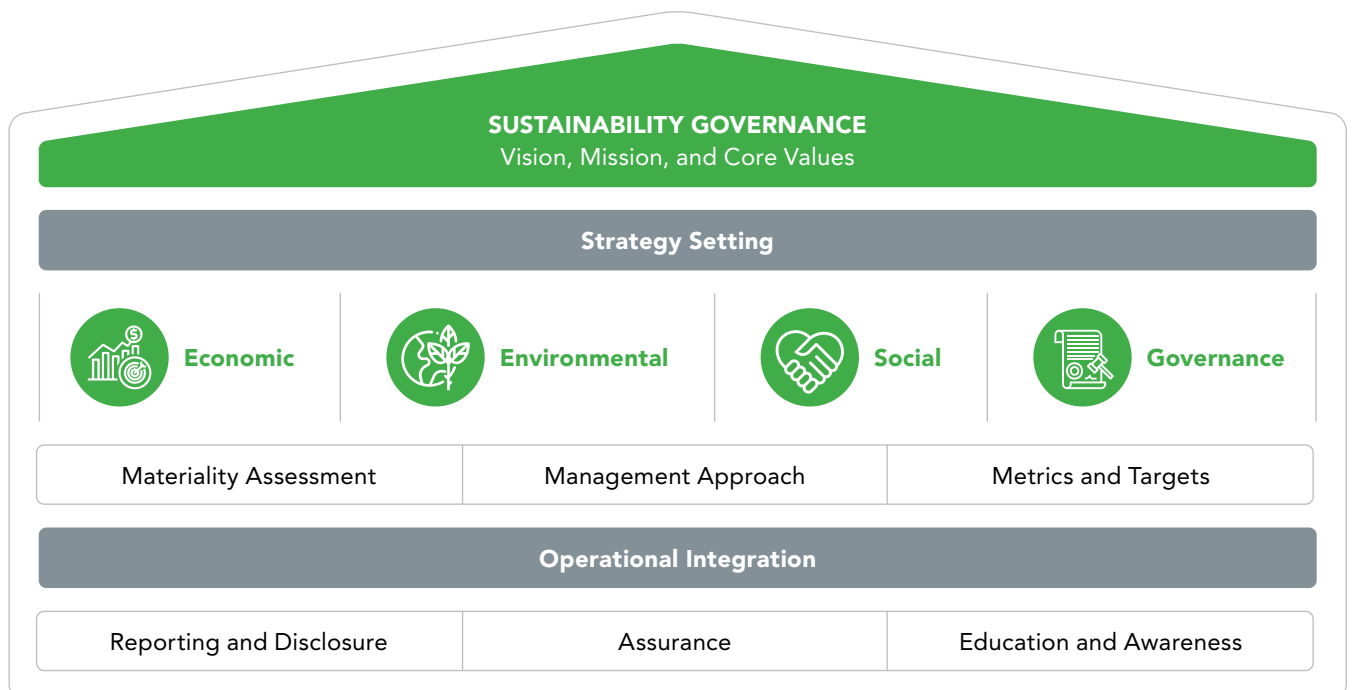
- Minimising our environmental footprint across the full lifecycle of developments; and
- Creating social and economic benefits for communities connected to our operations, in alignment with Wasco’s shared values.

Wasco integrates sustainability across the business at three levels:



Our Sustainability Framework acts as a roadmap for incorporating sustainability principles and practices across Wasco. It establishes a strong foundation and provides the organisational structure needed to embed sustainability into our strategies and day-to-day operations.

To maintain a uniform approach to applying sustainability best practices, we have embedded key sustainability considerations into our vision, mission, and core values, as outlined in the framework below:



## SUSTAINABILITY JOURNEY

### Sustainability Policy

At Wasco, sustainability is about delivering value to all our stakeholders in a responsible manner, balancing short and long-term interests that integrates economic, environment and social considerations into our business strategy. Wherever possible, we will implement and maintain accredited management systems for corporate sustainability to drive performance and improvement by focusing on our business processes, our culture, and our digital agenda – all underpinned by a strong governance structure.

To achieve these goals, we will:

- Ensure that our safety values remain a top priority, ensuring that nobody gets hurt, no damage to property and no harm to the environment.
- Generate financial gains aligned to the needs of our stakeholders.
- Employ a diverse workforce and provide a work environment where everyone is treated fairly, with respect, avoid excessive working hours, given the right to a minimum wage and can realise their full potential.
- Implement actions within our own business and other stakeholders to accelerate the transition to net-zero emissions to reduce the impact of climate change.
- Manage our businesses efficiently through embracing digitalisation and innovation.
- Conduct our business in an ethical and transparent manner.
- Safeguard human rights within our sphere of influence, opposing all forms of child labour and forced labour.
- Support employment of underprivileged groups and youth.
- Contribute to the well-being of local communities wherever we operate.
- Periodically review our performance and implement appropriate actions for continuous improvement.

In implementing this Policy, we will support and advance the United Nations Sustainable Development Goals focusing our efforts on those that align with our aims in order to make the most impactful contribution.

We will engage with our employees, contractors, suppliers, customers, and business partners in sharing responsibility for meeting these goals.

Sustainability considerations are embedded in our corporate strategy to ensure long-term value creation and sustainable business growth. We regularly review our sustainability approach and priorities to respond to evolving stakeholder expectations and enhance our value creation efforts.

Our Sustainability Framework reflects our commitment to integrating sustainability into the core of our business. This is in line with growing expectations for companies to play a more active role in advancing sustainability beyond short-term profitability.

Guided by our purpose, the Sustainability Framework is shaped by our materiality assessment, continuous stakeholder engagement, and industry benchmarking. It translates our key risks and opportunities into a clear and actionable roadmap. This process includes assessing existing sustainability programmes, aligning with evolving regulatory requirements, and setting measurable targets to track our impact.

The following factors were taken into consideration:

1. Material matters identified through a robust materiality assessment involving our Board of Directors, Senior Management Team, and key stakeholders.
2. Ongoing engagement with BUs on pertinent sustainability issues.
3. Internal assessments and benchmarking against industry peers.
4. Monitoring and evaluation of key performance indicators.

Additionally, our Framework aligns with the global sustainable development agenda, particularly the UN SDGs, supporting a shared vision for a more inclusive and sustainable future that leaves no one behind.



3 GOOD HEALTH AND WELL-BEING



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH





13 CLIMATE ACTION

## SUSTAINABILITY JOURNEY

### OUR UNITED NATIONS SUSTAINABLE DEVELOPMENT ALIGNMENT

The United Nations Sustainable Development Goals (“UNSDGs”) are a set of 17 global goals adopted by the UN General Assembly in 2015, aimed at ending poverty, protecting the planet, and ensuring prosperity for all by 2030. Wasco is aligned with the SDGs and remains committed to supporting this framework to enhance our sustainable initiatives.

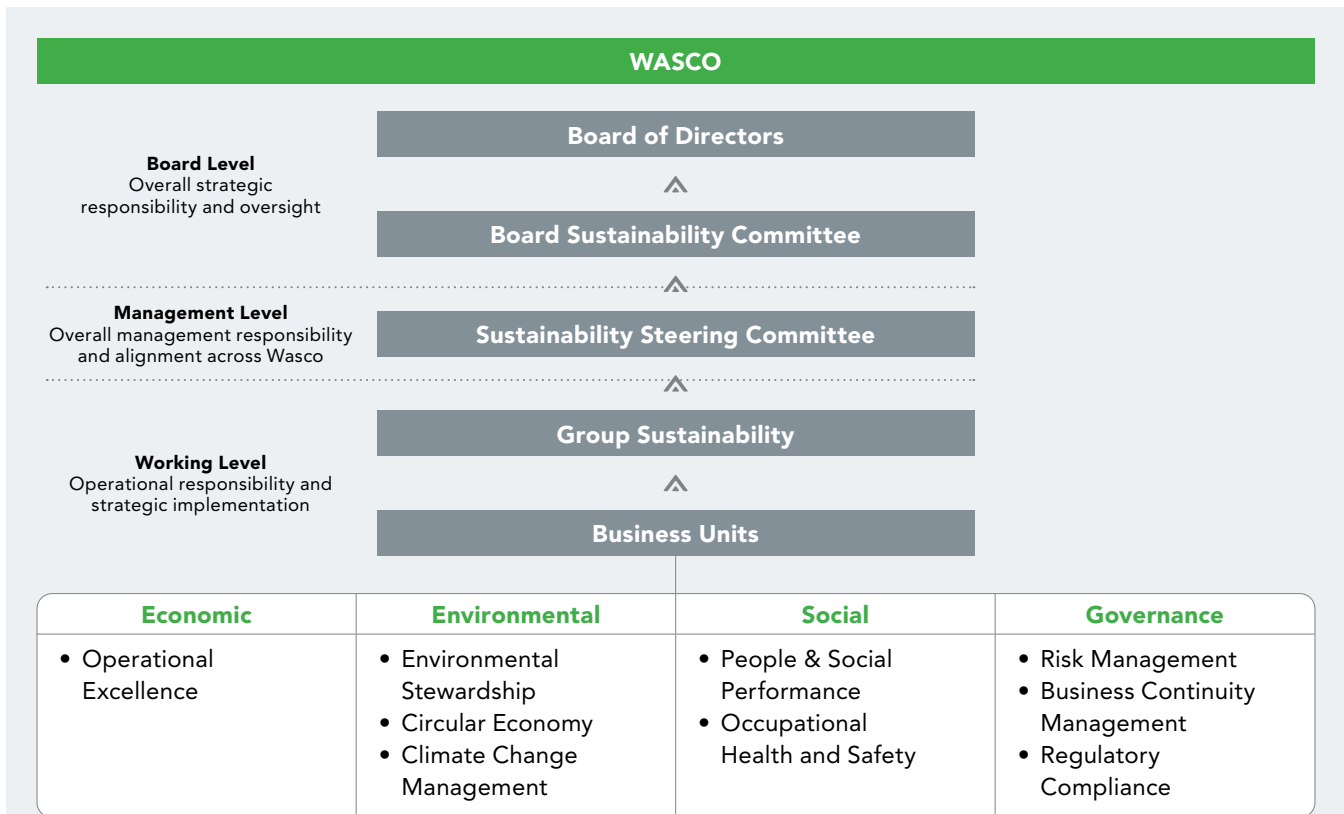
We actively encourage our business partners and stakeholders to collaborate with us in advancing these goals. While our operations align with nine of the 17 goals, we have identified four priority SDGs where our sustainability strategy can create the most significant impact.

Goals	Our Commitment	Progress and Achievements
 <p><b>Good Health and Well-being</b></p>	<ul style="list-style-type: none"> <li>Provide a safe and healthy workplace for all employees and contractors by adhering to internationally recognised HSE Management Systems, namely ISO 45001:2018 (Occupational Health &amp; Safety) and ISO 14001:2015 (Environmental Management).</li> <li>Commit to Target Zero – no injuries, no property damage, and no harm to the environment.</li> </ul>	<ul style="list-style-type: none"> <li>All sites have either achieved or are in the process of obtaining ISO 45001:2018 and ISO 14001:2015 certifications.</li> <li>Monitoring both leading and lagging safety KPIs to drive continuous improvement.</li> <li>Conducting periodic inspections, audits, and safety observations to identify gaps and prevent incidents.</li> <li>Leveraging the CARE Card initiative to enhance safety observation analysis through digitalisation, enabling actionable insights to proactively identify emerging risks.</li> </ul>
 <p><b>Gender Equality</b></p>	<ul style="list-style-type: none"> <li>Establish policies that promote gender equality across recruitment, compensation, training, promotion, and flexi-work arrangements.</li> <li>Prevent and eliminate all forms of harassment, violence, discrimination, and harmful practices against men and women in the workplace.</li> </ul>	<ul style="list-style-type: none"> <li>14% of the Senior Management Team are women.</li> <li>Commitment to equal opportunity and non-discrimination is clearly articulated in the Principles of Business Conduct and Human Rights Policy.</li> <li>Established in 2025, WWAN promotes an inclusive and equitable workplace through mentorship, training, recognition programmes, and external partnerships.</li> </ul>
 <p><b>Decent Work and Economic Growth</b></p>	<ul style="list-style-type: none"> <li>Cultivate a high-performing, entrepreneurial culture that encourages curiosity and drives employees to deliver their best.</li> <li>Develop leaders at all levels and foster a learning and coaching mindset across the organisation.</li> <li>Conduct salary benchmarking to ensure fair and competitive compensation.</li> </ul>	<ul style="list-style-type: none"> <li>Our performance management system includes ongoing quarterly reviews to support continuous improvement and coaching, complemented by formal annual appraisals for compensation and promotion decisions.</li> <li>Strengthen talent development through regular training programmes and digital learning platforms.</li> <li>Maintain strong Senior Management Team retention as a marker of leadership stability.</li> </ul>
 <p><b>Climate Action</b></p>	<ul style="list-style-type: none"> <li>Reduce emissions by improving energy efficiency, transitioning to renewable energy sources such as solar power, and offsetting residual emissions through initiatives such as tree planting.</li> </ul>	<ul style="list-style-type: none"> <li>Tracking, analysing, and reporting GHG emissions using an internally developed digital dashboard.</li> <li>Total Scope 1 and Scope 2 GHG emissions for 2025 were 40,746 tCO<sub>2</sub>e.</li> </ul>

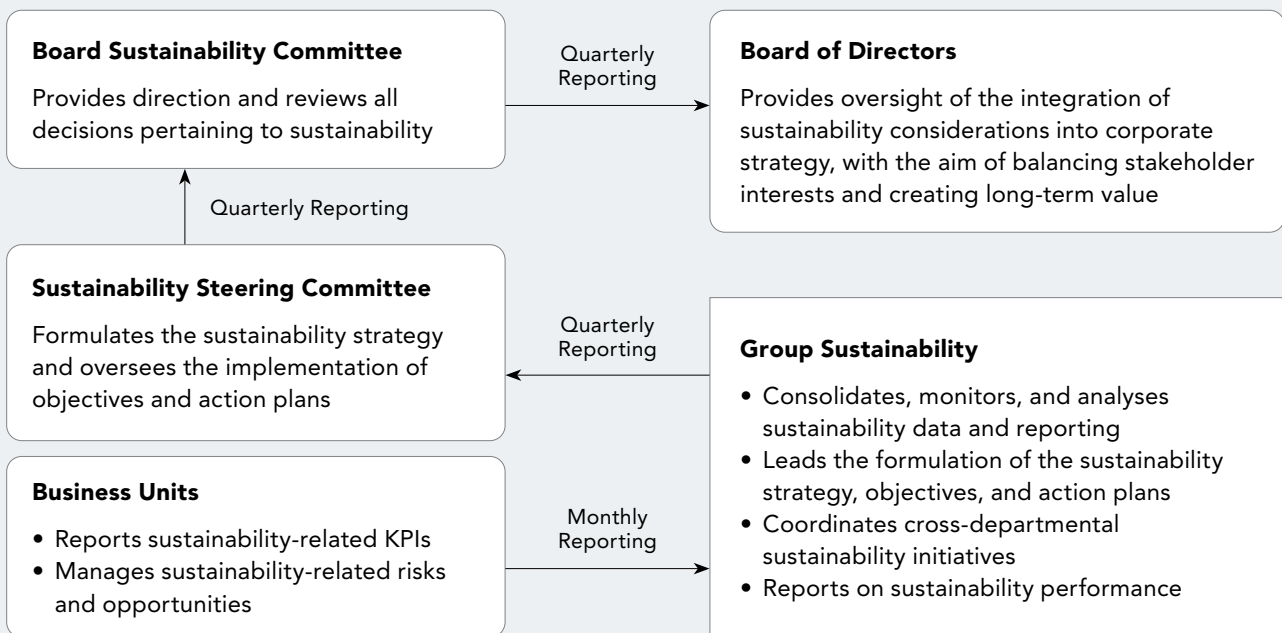
# SUSTAINABILITY JOURNEY

## SUSTAINABILITY GOVERNANCE & ACCOUNTABILITY

Effective governance is the bedrock of our sustainability strategy. Wasco has established a clear governance structure to ensure that sustainability is integrated into our corporate strategy, decision-making processes, and day-to-day operations, with clear lines of responsibility from the Board to our operational teams.



### Roles & Responsibilities



## SUSTAINABILITY JOURNEY

**Board Level**

Wasco's Board of Directors holds ultimate responsibility for our sustainability agenda. It oversees the integration of material sustainability matters, including climate-related risks and opportunities, into the corporate strategy to ensure we grow responsibly and create long-term value for all our stakeholders.

The Board's key responsibilities include:

- **Strategic Direction:** Approving the Group's sustainability strategy.
- **Risk Oversight:** Ensuring sustainability-related risks are effectively identified, managed, and mitigated.
- **Target Approval:** Overseeing and approving the Group's key sustainability goals and targets.
- **Resource Allocation:** Approving the necessary resources for the effective management of sustainability initiatives.

The Board acknowledges the importance of having the necessary skills to govern our sustainability agenda effectively. It is guided by Ms. Lily Rozita Binti Mohamad Khairi, who serves as the Chairperson of the Board Sustainability Committee. She provides the Board with specialised insight into our sustainability strategy and emerging ESG trends. Directors also participate in sustainability-related training to strengthen collective capability.

To reinforce accountability, the Board, through its Nomination and Remuneration Committee, has incorporated specific ESG-related Key Performance Indicators ("KPIs"), including climate-related targets, into the compensation structure for Senior Management Team for 2025.

**Board Sustainability Committee ("BSC")**

Assisting the Board is the BSC, which provides dedicated oversight of sustainability and climate-related matters. The BSC comprises a Non-Independent Non-Executive Director and two Independent Non-Executive Directors, with the Committee being chaired by an Independent Non-Executive Director.

The BSC met five times in 2025, which included four quarterly meetings and one special meeting for the final review of this SR. The Managing Director/Group Chief Executive Officer ("MD/GCEO"), Chief Financial Officer, and Chief Strategy Officer attend these meetings by invitation to provide management updates and insights, ensuring the committee maintains its independent oversight function.

The BSC is responsible for:

- Reviewing and monitoring the Group's sustainability performance against its goals and targets.
- Overseeing the effectiveness of the Group's anti-bribery and corruption, risk management, and internal control frameworks.
- Overseeing the development and integrity of this Sustainability Report and recommending it to the Board for approval.
- Guiding management on emerging sustainability trends and the adoption of new standards, such as IFRS S1 and S2.
- Reviewing the Group's strategy on climate-related matters and its progress against relevant metrics and targets.

## SUSTAINABILITY JOURNEY

### Management Level

The day-to-day execution of our sustainability strategy is driven at the management level through two key committees: the Sustainability Steering Committee ("SSC") and the Risk Management Committee ("RMC"). Both committees are responsible for implementing the Board's strategic direction and providing regular progress reports to the BSC, ensuring a direct line of communication and accountability.

#### Sustainability Steering Committee ("SSC")

The overall management responsibility for sustainability lies with our MD/GCEO, who chairs the SSC. The committee consists of representatives from our Group Sustainability ("GS") function, selected Heads from key corporate functions, and the Heads of our Divisions. The inclusion of divisional leadership ensures that direct operational perspectives are integrated into our strategic planning and implementation.

The SSC is the primary engine for driving sustainability initiatives across the Group. It translates the Board's strategic vision into actionable plans and is responsible for:

- Driving the implementation of the sustainability strategy across all BUs.
- Assessing sustainability-related opportunities and developing strategic initiatives.
- Recommending sustainability metrics, goals, and targets for the BSC's review and the Board's approval.
- Monitoring the progress of our sustainability initiatives and reporting our performance to the BSC.
- Ensuring collaboration and promoting the sharing of best practices across the organisation to streamline our sustainability approach.

#### Risk Management Committee ("RMC")

The RMC is responsible for managing the Group's Enterprise Risk Management framework, ensuring that sustainability-related risks, including climate-related risks, are identified, assessed, and managed with the same rigour as all other financial and operational risks.

The RMC's key responsibilities include:

- Identifying and evaluating material risks across our operations and value chain.
- Developing and implementing effective mitigation strategies and internal controls for these risks.
- Regularly reviewing the Group's risk landscape and reporting its Business Units findings to the BSC.

### Working Level

The successful implementation of our sustainability strategy relies on our dedicated teams at the working level. This tier is responsible for operationalising the directives from our management committees and embedding sustainability practices throughout the Group.

#### Group Sustainability ("GS")

Our dedicated GS function, led by the Head of Sustainability, acts as the central coordinating body for our sustainability efforts. Overseen by the Group Chief Strategy Officer, GS supports the SSC by:

- Developing and maintaining the Group's overarching sustainability framework.
- Monitoring and analysing sustainability performance data from the BUs.
- Building capacity and raising awareness on sustainability matters throughout the organisation.
- Coordinating the preparation of the annual SR.

#### Business Units ("BUs")

The ultimate responsibility for on-the-ground implementation lies with our BUs. The Heads and Senior Management Team of each BU are responsible for integrating sustainability initiatives into their operational plans, managing timelines, and tracking progress against their specific targets.


To ensure robust internal control and accountability, our internal assurance process requires a formal Letter of Assurance for sustainability matters. This letter is signed by both the Head of the BU (typically the General Manager) and the relevant Divisional CEO. This dual-signatory requirement establishes clear lines of ownership, reinforcing accountability for sustainability performance from the operational frontlines through to divisional leadership.


# SUSTAINABILITY JOURNEY

## STAKEHOLDER ENGAGEMENT

Our long-term business success depends on understanding and addressing our stakeholders’ expectations. Wasco engages with various stakeholder groups, including employees, customers, shareholders and investors, regulators and authorities, vendors, suppliers and the media. We actively seek opportunities to engage with these groups, listen to their perspectives, and communicate transparently about our business performance.

The table below outlines Wasco’s approach to stakeholder engagement:

Frequency of Engagement		M	Q	A	AW
		Monthly	Quarterly	Annually	As and when needed
 <p><b>EMPLOYEES</b></p> <p>Employees are essential to Wasco’s daily operations and long-term success. By promoting engagement and cultivating a supportive workplace with opportunities for growth, Wasco can sustain a motivated and high-performing workforce, boosting our productivity and performance.</p>					
Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches			
Healthcare Talks Friday Breakfasts	<ul style="list-style-type: none"> <li>• Equal opportunities</li> <li>• Diversity</li> <li>• Career progression</li> <li>• Compensation and benefits</li> </ul>	Our employees are key to our innovation-driven culture and we are committed to nurturing their talent through continuous development, engagement, and meaningful opportunities for growth.			
Employee Surveys Tea Talks					
Townhall Meetings MyGoals Performance Reviews					
Workplace Meetings and Employee Briefings Intranet and Bulletins LinkedIn					

 <p><b>SHAREHOLDERS &amp; INVESTORS</b></p> <p>Shareholders and investors play a key role in funding Wasco and shaping our capital structure and investment strategies. Building and maintaining strong relationships with them is essential to ensuring Wasco’s long-term financial stability.</p>					
Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches			
Annual and Quarterly Reports	<ul style="list-style-type: none"> <li>• Long-term profitability</li> <li>• Sustainability matters</li> <li>• Wasco performance</li> <li>• Compliance with regulations</li> </ul>	We are committed to delivering economic value to our capital providers through robust financial performance.			
Annual and Quarterly Results Announcements					
Annual General Meeting (“AGM”)					
Extraordinary General Meeting (“EGM”) Announcements on Bursa Malaysia and Investor Relations section of Wasco’s Corporate Website					
Press Releases and Media Interviews					

# SUSTAINABILITY JOURNEY



## CUSTOMERS

Our customers are the leaders and innovators of the global energy industry. Spanning the full value chain from Oil & Gas to Renewable Energy and Power Generation, these key stakeholders define our market presence and drive our revenue. Our commitment is to serve them with excellence, reliably meeting the complex technical requirements and delivery expectations for their critical infrastructure projects. By fostering strong, trust-based partnerships, we better understand their evolving needs and solidify our role as their trusted solutions provider in a dynamic energy landscape.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco's Approaches
Quality Certification Audits <span style="float: right;">AW</span>	<ul style="list-style-type: none"> <li>• Business growth</li> <li>• Risks and challenges</li> <li>• Customer privacy</li> <li>• Energy transition</li> <li>• Targets, quality and delivery</li> </ul>	We are committed to delivering high-quality, end-to-end solutions that meet the stringent technical and delivery requirements of our customers' critical infrastructure projects. We focus on achieving operational excellence, project execution certainty, and the highest standards of safety and quality to build long-term, trust-based partnerships.
Regulatory Site Visits and Audits <span style="float: right;">AW</span>		
Social Media <span style="float: right;">AW</span>		
Corporate Website <span style="float: right;">AW</span>		
Marketing Events <span style="float: right;">AW</span>		
Customer Satisfaction Surveys <span style="float: right;">AW</span>		




## GOVERNMENT & REGULATORS

The government and regulatory bodies establish the legal frameworks that shape the industry and guide Wasco's operations. Actively engaging with these stakeholders is crucial for ensuring compliance, obtaining the necessary approvals, and fostering a supportive business environment.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco's Approaches
Emails/Letters <span style="float: right;">AW</span>	<ul style="list-style-type: none"> <li>• Compliance with regulations</li> <li>• Alignment with national strategic policies, such as Malaysia's National Energy Transition Roadmap ("NETR")</li> <li>• Permitting and licensing for new and existing projects</li> </ul>	Our approach is founded on a commitment to full and transparent compliance with all legal and regulatory requirements in the jurisdictions where we operate.
Dialogues with the Authorities <span style="float: right;">AW</span>		
Workshops and Training Organised by the Relevant Regulatory Authorities <span style="float: right;">AW</span>		
		Beyond compliance, we believe in proactive and constructive engagement. We seek to provide expert feedback and industry perspective during the development of new policies and regulations, helping to ensure they are both effective and practical.
		We are committed to aligning our business strategy with national goals, supporting economic development, and acting as a responsible corporate citizen in all our host countries.

## SUSTAINABILITY JOURNEY



**SUPPLIERS & CONTRACTORS**

Suppliers and contractors play a vital role in Wasco’s supply chain. Strong collaboration with these partners ensures operational continuity, reinforces Wasco’s reliability, and supports our ability to meet market demands efficiently.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches
Negotiations with Vendors/Suppliers <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">AW</span>	<ul style="list-style-type: none"> <li>Fair procurement</li> <li>Sustainable supply chain management</li> <li>Long-term relationship</li> <li>HSE</li> <li>Human rights</li> </ul>	<p>Our approach extends beyond simple compliance. While adherence to our Supplier Code of Conduct is the foundation of our relationships, we believe a truly resilient supply chain is built on partnership and mutual growth.</p> <p>We actively support our suppliers by investing in their capacity to meet evolving sustainability standards. This commitment was demonstrated in 2025 through our inaugural Sustainability Day, a flagship event designed to engage our key partners, achieve alignment on our sustainability strategy, and provide targeted capacity-building workshops. By collaborating with our suppliers on their sustainability journey, we strengthen our collective resilience and ensure our supply chain is both reliable and responsible.</p>
Climate Change & Human Rights - Capacity Building & Awareness <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">AW</span>		
Regular Supplier Performance Evaluation <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">AW</span>		
New Vendor Evaluation and Registration <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">AW</span>		



**LOCAL COMMUNITIES**

Local communities form the social foundation that supports Wasco’s operations. Building strong, respectful relationships with these communities fosters trust and reinforces Wasco’s social license to operate, ensuring long-term sustainability and mutual benefit.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches
Corporate Website & Social <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">M</span>	<ul style="list-style-type: none"> <li>Local employment and economic opportunities</li> <li>Support for local social needs, particularly in education, healthcare, and welfare</li> </ul>	<p>We continue to create a positive impact by actively engaging local communities on social issues, offering employment opportunities for young graduates through internships, and supporting social impact initiatives with volunteer programmes.</p>
Community Outreach & Development Programmes <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">Q</span>		
Strategic Partnerships <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">AW</span>		
Charitable Contributions <span style="float: right; border: 1px solid gray; border-radius: 50%; padding: 2px;">AW</span>		

# SUSTAINABILITY JOURNEY



## MEDIA

The media plays a key role as a communication channel, shaping Wasco’s public image and influencing perceptions among stakeholders. Proactive engagement with media outlets helps to highlight Wasco’s best practices and latest initiatives, enhancing brand reputation while also serving as a valuable platform for strategic marketing and outreach.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches
AGM and EGM	<ul style="list-style-type: none"> <li>• Financial performance and growth outlook</li> </ul>	<p>Our approach is to ensure proactive, timely, and transparent communication with all media stakeholders. We do this by:</p> <ul style="list-style-type: none"> <li>• Issuing regular press releases to announce financial results, major contract wins, and other significant corporate developments.</li> <li>• Proactively sharing information and providing context on our key sustainability milestones, such as our Sustainable &amp; Transition Finance Framework (“STFF”) and the Wasco Forest project.</li> <li>• Maintaining a dedicated media relations function to ensure all inquiries from journalists and publications are handled accurately and promptly.</li> </ul>
Ongoing Engagement Sessions and Interviews	<ul style="list-style-type: none"> <li>• Strategy for navigating the energy transition</li> </ul>	
Press Releases and Media Interviews	<ul style="list-style-type: none"> <li>• Progress on key sustainability initiatives</li> </ul>	
Press Conferences	<ul style="list-style-type: none"> <li>• Major project awards and operational milestones</li> </ul>	



## PARTNERS & PRINCIPALS

Partners and principals play a crucial role in Wasco’s strategic growth and operational success. Strong collaborations with them drive innovation, enhance business opportunities, and ensure sustainable value creation.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches
Conferences and Forums	<ul style="list-style-type: none"> <li>• Anti-bribery and corruption</li> <li>• Long-term value creation</li> <li>• Ethical business practices</li> <li>• HSE</li> <li>• Human rights</li> </ul>	<p>We enhance partnership value through continuous monitoring, strategic assessments, and the implementation of stringent anti-bribery and anti-corruption policies.</p>
Day-to-Day Interactions		
Regular Meetings		
Site Visits		
Strategic Dialogues		

## SUSTAINABILITY JOURNEY



### FINANCIAL INSTITUTIONS

Financial institutions provide essential funding and financial services that support Wasco’s growth and stability. Maintaining strong, collaborative relationships with them ensures continued access to capital, facilitates strategic investment opportunities, and strengthens overall financial resilience.

Engagement Platform & Frequencies of Engagement	Issues of Concern	Wasco’s Approaches
Engagement Sessions <span style="float: right;">AW</span>	<ul style="list-style-type: none"> <li>• Growth project progress and deliverables</li> <li>• Operational, commercial, and financial performance</li> <li>• Sustainable finance</li> </ul>	<p>Our approach is founded on maintaining a strong balance sheet and providing timely, transparent, and accurate financial disclosures.</p> <p>Beyond this, we proactively integrate sustainability into our financial strategy. We believe that strong ESG performance is a direct indicator of long-term financial resilience. Our primary vehicle for this is our STFF, which aligns our financing strategy with our climate targets.</p>
Regular Meetings <span style="float: right;">AW</span>		

## SUSTAINABILITY JOURNEY

### INDUSTRY ASSOCIATIONS

As a leader in the energy sector, Wasco actively collaborates with industry players and esteemed organisations to advance sustainability standards, share best practices, and build a more sustainable economy. Our participation in industry associations and regulatory bodies ensures that we contribute to the development of industry-wide best practices and stay at the forefront of emerging trends in policy, technology, and sustainability.

How We Engage (Platforms & Memberships)	Key Topics of Engagement (What We Discuss)	Our Contribution & Actions (What We Do)
<ul style="list-style-type: none"> <li>• <b>Memberships</b> in Malaysian Oil, Gas &amp; Energy Services Council, Malaysia Gas Association, and Energy Industries Council.</li> <li>• <b>Engagement</b> with Malaysia Petroleum Resources Corporation and ASEAN Taxonomy Board.</li> <li>• <b>Participation</b> in UN Global Compact Network Malaysia &amp; Brunei (“UNGCMYB”) Climate Ambition and IFRS S2 Accelerators.</li> <li>• <b>Submission</b> for National Annual Corporate Report Awards (“NACRA”), a collaborative effort of three bodies, namely, Bursa Malaysia, Malaysian Institute of Accountants (“MIA”) and the Malaysian Institute of Certified Public Accountants (“MICPA”) in efforts to promote excellence and improvement in corporate reporting.</li> </ul>	<ul style="list-style-type: none"> <li>• Development of industry-wide safety, quality, and sustainability standards.</li> <li>• Advocacy for the Malaysian energy services sector and local supply chain development.</li> <li>• Best practices on decarbonisation and navigating the energy transition.</li> <li>• Alignment with national and international sustainability frameworks (e.g., NETR and IFRS S2).</li> </ul>	<ul style="list-style-type: none"> <li>• Our senior leaders contribute their expertise to shape industry guidelines and policy through active participation in committees and working groups.</li> <li>• We actively share our knowledge on operational excellence and sustainability best practices at industry forums.</li> <li>• In 2025, we participated in the UNGCMYB Climate Ambition and IFRS S2 Accelerators to build our internal capacity and share our learnings with peers.</li> <li>• Our leadership provided direct input to the ASEAN Taxonomy Board on operationalising the taxonomy, demonstrating our thought leadership.</li> </ul>

### WASCO SUSTAINABLE TRANSFORMATION & ETHICAL PARTNERSHIP (“STEP”) PROGRAMME

Recognising that our most significant environmental and social impacts lie within our value chain, we launched STEP in 2025. This flagship initiative is our primary vehicle for engaging key suppliers and subcontractors on their sustainability performance, focusing on two core pillars: **Climate Action** and **Human Rights**.

- **Climate Action:** In line with the establishment of our Scope 3 emissions baseline in 2025, this pillar begins the crucial process of engaging our suppliers on their carbon footprint. Our initial focus is on capacity building, providing training and resources to help our partners understand and begin to measure their own emissions. This collaborative approach is the first step in our long-term strategy to manage our value chain emissions.
- **Human Rights:** This pillar translates our Human Rights Policy into action. We work with our partners to ensure they meet our standards on labour rights, safety, and business ethics. This includes a specific requirement that all contractors working on our projects must provide worker housing and facilities that adhere to the International Labour Organization’s guidelines and the amended Workers’ Minimum Standards of Housing and Amenities Act 1990 in Malaysia.

The overarching goal of STEP is to build a more resilient and responsible supply chain through partnership. We are taking a phased approach, starting with engagement and capacity building, with the long-term objective of gradually integrating these key climate and human rights performance metrics into our formal vendor qualification and evaluation process.

## SUSTAINABILITY JOURNEY

### DOUBLE MATERIALITY

We conduct a materiality assessment every two years to ensure our sustainability priorities remain relevant and aligned with our evolving business strategy and risk profile. In 2025, we enhanced this process by engaging an external third party to conduct Wasco’s first double materiality assessment, incorporating guidance from GRI 3: Material Topics 2021 and Malaysia’s NSRF, which references IFRS S1: General Requirements for Sustainability-related Disclosures.

Double materiality considers both:

<p><b>Impact materiality</b></p> <p>How our activities affect the environment, society and economy.</p>	<p><b>Financial materiality</b></p> <p>How sustainability-related risks and opportunities can reasonably be expected to affect our financial performance and long-term value creation.</p>
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The assessment covered short-, medium-, and long-term horizons across our full value chain, spanning pipeline, energy and fabrication, and bioenergy services across key markets.

This approach marks a shift from our previous materiality view, which focused primarily on the importance of sustainability matters to stakeholders and their relevance to Wasco, towards a double materiality perspective that explicitly dives into our most significant outward impacts on the environment, society, and economy, along with their potential financial implications for the Group.

Evaluating our priorities through this dual lens helps us to better understand our risks, opportunities, and impacts, and strengthens our decision-making and risk management in response to the latest local, regional, and global developments. With this milestone, we reinforce our commitment to reviewing our priorities against industry leading practices and generating richer, deeper insights to support our sustainability strategy and stakeholder expectations.

### OUR APPROACH

The double materiality assessment conducted in 2025 followed a structured four-step process:

#### 1. Landscape Review

We reviewed our existing sustainability matters and associated impacts, risks, and opportunities across the value chain to ensure alignment with our strategic priorities and regulatory developments.

Wasco’s value chain includes:

- **Upstream** – relates to the activities of business partners and contractors that provide specialised raw materials for our products.
- **Own Operations** – comprises activities over which Wasco has direct control, including pipeline coating, engineering and fabrication, and bioenergy services across global markets.
- **Downstream** – refers to our relationships with clients in the oil and gas industry and palm oil industry who receive our products and services, as well as the service providers that facilitate the transportation, delivery, and implementation of these products and services.

In conducting this review, we considered the full range of interactions, resources and relationships related to our business model and the external environment in which we operate and drew on a number of different internal and external sources. These sources included company policies, risk registers and strategic plans, peer benchmarks, megatrends, global sustainability standards (including the SASB Standards), and rating indices for the oil, gas and energy sectors. This process resulted in a refined list of sustainability matters grouped into four themes.

# SUSTAINABILITY JOURNEY

Themes	Sustainability Matter			
<b>Environmental Stewardship and Resilience</b>	Greenhouse Gas	Energy Management	Water	Waste Management
	Climate Change	Energy Transition	Biodiversity	
<b>Empowered and Inclusive Workforce</b>	Human Rights	Labour Practices	Training and Development	Health and Safety
	Diversity, Equity, and Inclusion			
<b>Enterprise Resilience and Market Connectivity</b>	Product Quality	Product Design	Responsible Supply Chain Practices	Local Communities
	Marketing and Communications	Digitalisation		
<b>Trust and Transparency</b>	Social Engagement	Business Ethics	Sustainable Finance	

## 2. Stakeholder Engagement

Stakeholder engagement was conducted to assess the relevance and significance of identified matters from both the impact and financial materiality perspectives. This included in-depth interviews with nine members of Senior Management Team to capture strategic insights, as well as a survey of 48 internal and external stakeholders for structured feedback.

For financial materiality, we went a step further by conducting a prioritisation exercise with finance managers from each BU, in order to gain a deeper understanding of the financial implications of these sustainability matters on our business performance and long-term strategic value.

## 3. Assessment and Prioritisation

Our sustainability matters and their associated impacts, risks, and opportunities were assessed using a structured framework derived from stakeholder insights and supplementary desktop analysis. Impact (outward) materiality was evaluated in terms of the scale, scope, and likelihood of the sustainability matter’s impact on the environment and society. We assessed each impact comprehensively, considering their actual and potential positive and negative effects.

Financial (inward) materiality assessed each risk and opportunity based on the potential scale and likelihood of the financial effects on the business, as well as the expected time horizon over which these effects may arise. These time horizons were defined as short-term (1 year), medium-term (2–5 years), and long-term (beyond 5 years), ensuring a consistent and forward-looking view of how sustainability-related risks and opportunities may mature over time.

Insights from the Climate Change Risk Assessment were also reviewed and integrated into our overall assessment process.


## 4. Validation

Our prioritised matters were then reviewed by the Sustainability Steering Committee to ensure alignment with our strategic objectives, risk management framework, and stakeholder expectations. The results were presented to Wasco’s Senior Management Team and the Board for validation, ensuring alignment at the highest level of decision-making.

SUSTAINABILITY JOURNEY

RESULTS OF THE DOUBLE MATERIALITY ASSESSMENT


The following tables present the seven key material matters, together with the sustainability-related impacts, risks, and opportunities most relevant to our business. Additional information on each material matter can be found in the corresponding chapters of this Sustainability Report.

 Actual  Potential

**1 Health and Safety**

Safeguarding physical and mental well-being across our workforce and value chain.

Impact Materiality

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Health and safety risks are inherent in our operations, ranging from accidents involving lifting and transporting heavy equipment, to the exposure to chemicals and prolonged noise. Failure to uphold robust workplace health and safety practices could result in significant harm to the physical and mental well-being of employees, contractors, and service providers.	Maintaining strong workplace health and safety practices through fostering a culture of safety supports the physical and mental well-being of employees, contractors, and service providers, contributing to a healthy, inclusive, and resilient workforce.		Upstream Own Operations Downstream	115 to 117

Financial Materiality

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
Accidents and injuries arising from inadequate health and safety management could lead to operational downtime, reputational harm, and potential associated costs, including medical treatment, compensation, and regulatory fines. Severe incidents involving lifting and welding activities could lead to significant disruptions to operations.	Proactive management of health and safety risks as well as onsite inspections, supported by digital tools such as our CARE Card initiative, enables us to identify emerging safety issues early and generate actionable insights for prevention. This supports our aim to reduce incidents and liabilities, maintain uninterrupted operations, and strengthen stakeholder confidence.	Short-term to Medium-term	Upstream Own Operations Downstream	115 to 117

## SUSTAINABILITY JOURNEY

## 2 Greenhouse Gas

Greenhouse gas emissions (e.g. direct emissions from fuel and indirect emissions from the purchase of grid electricity) arising from Wasco's own operations and supply chain activities.

## Impact Materiality

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Excessive greenhouse gas emissions from Wasco's operations and value chain can contribute to climate change and slow progress towards the Group's Net Zero target and other climate-related goals. Our pipeline coating plants, as well as our fabrication and engineering facilities, rely on energy intensive processes that can result in significant emissions if not carefully managed.	By actively managing and reducing our greenhouse gas emissions, Wasco helps to mitigate climate impacts and supports industry and national greenhouse gas reduction efforts. In parallel, our carbon sequestration efforts, such as the Wasco Forest reforestation programme, contributes to broader ecosystem restoration.	●	Upstream Own Operations Downstream	105 to 108

## Financial Materiality

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
Carbon pricing mechanisms slated for introduction in Malaysia may increase compliance costs, while requiring additional investments in emissions reduction initiatives and low-carbon technologies for our manufacturing processes.	Strengthening our carbon management and investing in low-emission technologies while introducing internal carbon pricing mechanisms can enhance our operational efficiency and reduce our long-term exposure to carbon pricing.	Short-term to Medium-term	Upstream Own Operations Downstream	105 to 108

SUSTAINABILITY JOURNEY

**3 Climate Change**

Mitigating and adapting to the impacts of long-term shifts in climate patterns, including physical risks (e.g. extreme weather events, temperature changes and chronic environmental stresses) and transition risks arising from evolving policies, technologies, and market expectations.

**Impact Materiality**

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Rising exposure to extreme heat and drought conditions in climate-sensitive regions, including in Malaysia and the Middle East where we operate, may heighten the risk of heat-related illnesses and psychological stress among employees.	Raising awareness of climate-related risks and adaptation measures among employees fosters a culture of shared responsibility and helps to safeguard health, well-being, and resilience in the workplace.	●	Own Operations	99 to 104

**Financial Materiality**

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
Wasco’s infrastructure, particularly in Shah Alam, Kuantan, Kota Kinabalu, Dubai, and Doha, are exposed to extreme weather events, including extreme heat, heavy rainfall, flooding, and landslides, which can damage assets and disrupt operations, leading to costly repairs and downtime. Transition risks, including evolving regulations, technologies, and market expectations, may also require additional investment to remain competitive and compliant over time. Wasco has conducted a dedicated Climate Change Risk Assessment to identify and tackle the most salient risks.	Investing in climate-resilient infrastructure and strengthening our adaptive capacity helps to mitigate operational risks and safeguard business continuity. At the same time, leveraging our existing technical strengths to serve emerging markets such as Carbon Capture, Utilisation, and Storage, positions Wasco to benefit from the global transition to a low-carbon economy and diversify its future revenue streams.	Medium-term to Long-term	Own Operations	99 to 104
Increasingly stringent climate-related disclosure requirements may raise compliance costs and expose gaps in performance, potentially affecting Wasco’s competitiveness if we do not keep pace with expectations for our sector.	Evolving climate-related disclosure requirements are expected to increase the energy sector’s focus on emissions reduction, creating opportunities for Wasco to strengthen our market positioning while supporting our employee attraction and retention efforts.	Medium-term to Long-term	Own Operations	99 to 104

## SUSTAINABILITY JOURNEY

## 4 Digitalisation

Using tools such as generative artificial intelligence (AI) and big data analytics to increase efficiency in operational processes and support risk management decision-making.

## Impact Materiality

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Digitalisation introduces vulnerabilities such as data breaches and security incidents, adversely impacting customers' and suppliers' sensitive data. As part of our digital transformation strategy, we expect growing adoption of automation and advanced data analytics to support our sustainability objectives.	Supporting automation and adopting digital technologies can enhance our operational efficiency and risk management through improved data accuracy. The introduction of the Wasco CARE Plus Programme has shown that digitalisation can create safer, more efficient, and productive working environments.	●	Own Operations Downstream	54
Increasing automation and digitalisation in pipeline coating, fabrication and engineering are accelerating changes to human capital requirements. Failure to assess and manage the implications of adopting new technologies may result in workforce skills gaps and reduced job security for employees.	Providing employees with structured training and development opportunities to upskill and develop digital competencies enables them to better adapt to evolving technologies, thereby strengthening their job security and enhancing their career growth.	●	Own Operations Downstream	54

## Financial Materiality

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
Significant upfront capital investment in digital technologies may temporarily reduce cash flow and, if not managed effectively, could lead to implementation challenges, cost overruns, and heightened cybersecurity risks.	Effective digitalisation, supported by the appropriate system updates and upskilling of employees, can enhance our operational efficiency by reducing manual errors and streamlining workflows, thereby enhancing customer satisfaction.	Short-term to Medium-term	Own Operations	54

SUSTAINABILITY JOURNEY

**5 Energy Transition**

Investing in and integrating low-carbon and renewable energy technologies to build a more agile, resilient business, while expanding services that help clients to accelerate their decarbonisation efforts.

**Impact Materiality**

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
<p>Clients in the oil and gas sector transitioning to a low-carbon economy may experience economic impact arising from higher operational costs and substantial capital investments required to adapt their business models and technologies. Wasco’s low-carbon energy solutions are focused on certain sectors and regions, which may limit the breadth and speed of its overall contribution to the energy transition in the near term.</p>	<p>Wasco’s portfolio of low-carbon and bioenergy solutions supports the global energy transition by helping clients shift away from fossil fuels towards low-carbon energy sources, contributing to reduced emissions across the value chain.</p>	<p>●</p>	<p>Own Operations Downstream</p>	<p>95 to 96</p>

**Financial Materiality**

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
<p>Investment declines across the oil and gas sector as a result of shifts in regulatory requirements may impact our future revenue streams as clients redirect capital toward alternative energy sources. At the same time, the energy transition increases the risk of Wasco’s fossil fuel-dependent assets becoming underutilised or obsolete.</p>	<p>Regulatory measures aimed at accelerating decarbonisation efforts across the energy and industrial sectors will drive demand for Wasco’s low-carbon solutions, attracting new clients and driving revenue growth. In parallel, progressively shifting our operations from fossil fuel based power to grid electricity will enhance operational resilience.</p>	<p>Medium-term to Long-term</p>	<p>Own Operations Downstream</p>	<p>95 to 96</p>

## SUSTAINABILITY JOURNEY

## 6 Energy Management

Managing energy consumption and efficiency, as well as the use of renewable energy sources (e.g. solar energy) across Wasco's operations.

## Impact Materiality

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Continuous poor management of energy efficiency can lead to higher greenhouse gas emissions and increase our overall environmental footprint.	Implementation of energy-efficient equipment, process optimisation, and adopting renewable energy solutions help to reduce our energy consumption and minimise the Group's overall environmental impact. In Kuantan, our solar installation is a key initiative, enhancing the reliability and sustainability of our energy supply.	●	Own Operations	109 to 110

## Financial Materiality

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
Fluctuations in global energy prices and the use of inefficient equipment can drive up our operating costs, occasionally impacting production timelines.	Investing in energy-efficient systems can lower utility costs, enhance operational efficiency, and improve resilience to energy outages or changing energy prices, helping to minimise the duration and impact of any production pauses.	Short-term to Medium-term	Own Operations	109 to 110

## 7 Responsible Supply Chain Practices

Supply chain practices that minimise our environmental impacts and support ethical business conduct.

## Impact Materiality

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Unfair contract terms and sourcing practices, such as excessively short lead times, can place significant pressure on suppliers and increase the risk of poor labour practices, potentially compromising workers' financial stability, growth and mental well-being.	Effective implementation of responsible supply chain practices drives improvements to the social and labour standards in the supply chain, contributing to improved worker well-being and more sustainable supplier relationships.	●	Upstream Downstream	78

SUSTAINABILITY JOURNEY

**7 Responsible Supply Chain Practices (Continued)**

**Impact Materiality**

Negative Impact	Positive Impact	Actual or Potential	Value Chain Step	Page No.
Poor monitoring of supplier compliance with Wasco’s labour and human rights, as well as health, safety, and environmental standards can increase the risk of non-compliance and lead to adverse impacts on workers’ health, safety, and well-being.	Strengthening responsible procurement practices through robust supplier due diligence and adherence to our Supplier Code of Conduct is essential to mitigating social and environmental risks while promoting integrity and accountability across the value chain.	●	Upstream Downstream	78

**Financial Materiality**

Risk	Opportunity	Timeframe	Value Chain Step	Page No.
Supplier non-compliance with labour and human rights, as well as health, safety, and environmental standards may require adjustments to procurement arrangements, which can disrupt operations. Exposure of such issues to the public can lead to reputational damage amid rising due diligence expectations from stakeholders, with potentially adverse impacts on customer confidence and sales performance.	Proactive supplier engagement and responsible procurement practices can improve efficiency, foster long-term partnerships, and maintain trust among stakeholders.	Long-term	Upstream Downstream	78

The double materiality assessment affirmed the sustainability matters where we have the greatest impact, guiding how we navigate an evolving sustainability landscape and support long-term value creation. Our priority areas are summarised as follows:

- **Health and Safety** and **Digitalisation** – in recognition of the inherently high-risk nature of our operational environment and the importance of safeguarding our workforce through data and technology that help to prevent incidents more effectively.
- **Greenhouse Gas Emissions** and **Energy Management** – reflecting continued global energy price volatility and emerging national regulatory measures such as carbon pricing that intensify the need to more proactively manage our emissions and energy usage.
- **Climate Change** and **Energy Transition** – highlighted as strategic issues that will shape future demand for our solutions, our cost base, and our ability to support clients in shifting towards a low-carbon framework.
- **Responsible Supply Chain Practices** – underscores the need to manage social, environmental, and ethical risks across our upstream and downstream relationships, in line with rising due diligence expectations.

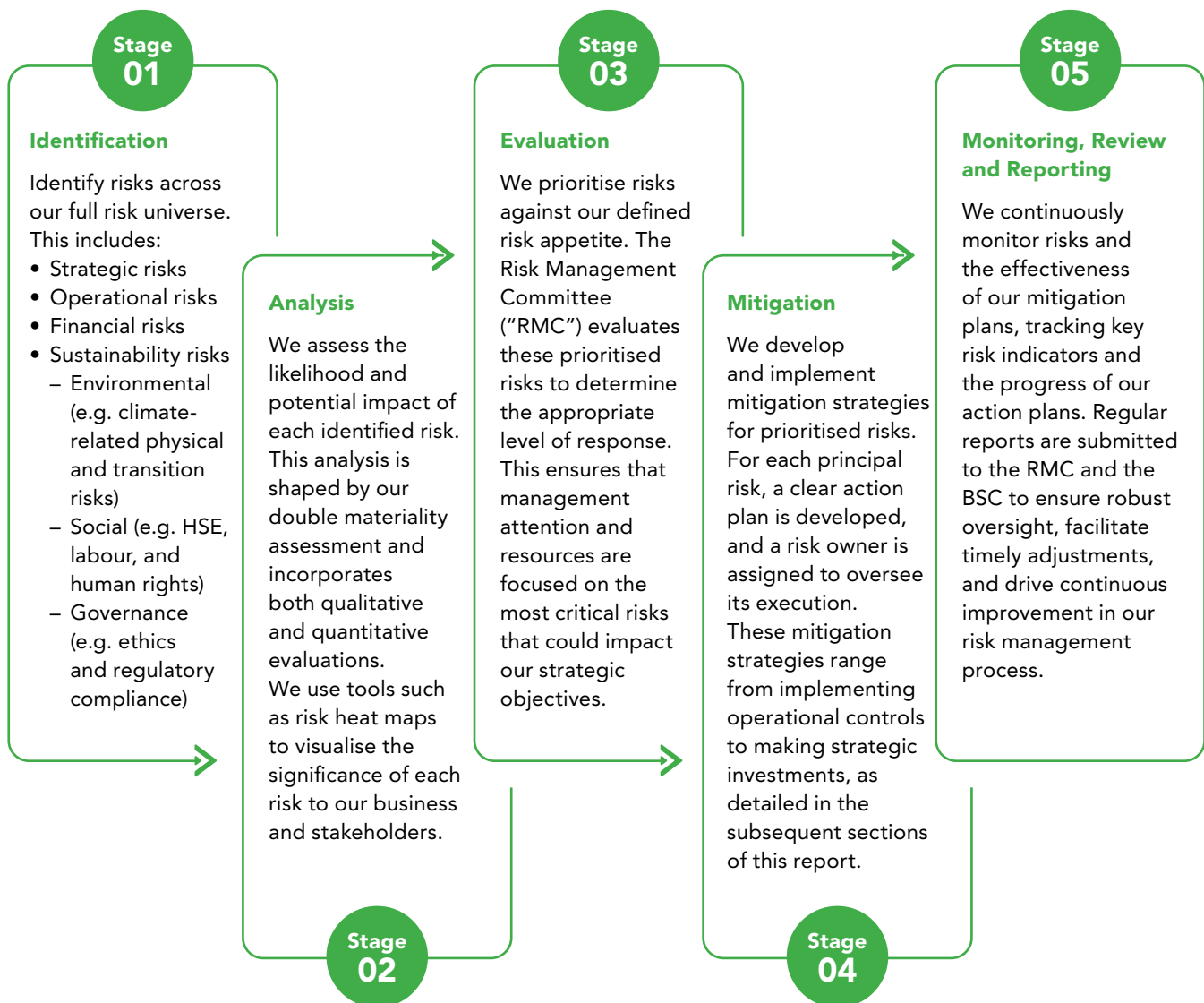
Moving forward, we will integrate the insights from this assessment into our sustainability strategy, risk management processes, and strategic planning. This will enable us to better anticipate emerging risks and opportunities, allocate resources effectively, and strengthen our long-term business resilience. By embedding double materiality into our decision-making, we reinforce our commitment to sustainable value creation and continuous improvement.

## SUSTAINABILITY JOURNEY

### SUSTAINABILITY RISK MANAGEMENT

At Wasco, we acknowledge the growing impact of sustainability-related risks on our operations, supply chains, and stakeholders. Our Risk Management Strategy is crafted to proactively identify, assess, and mitigate these risks, safeguarding our business resilience and fostering long-term sustainability.

The Group adopts a structured five-step risk management process aligned with ISO 31000:2018, as illustrated below:



Sustainability-related risks and opportunities are identified, assessed, and managed within Wasco’s Risk Management Framework, in alignment with the approach applied to all other risk categories. The Board and Senior Management Team actively identify, review, and monitor these risks and opportunities as part of our strategic planning, investment decisions, and regular financial and operational performance reviews throughout the year.

## SUSTAINABILITY JOURNEY

### OUR PRINCIPAL SUSTAINABILITY RISKS

The following principal sustainability risks have been identified through our internal risk assessment processes and, for climate change, a formal third-party assessment. These risks have the potential to materially affect our business performance, reputation, and long-term value creation. For each risk, we have also identified the associated opportunities that arise from our proactive management and mitigation strategies.

Climate Change and Energy Transition	
<p><b>Risk Description</b></p> <p>As an integrated energy group, our business is exposed to both physical and transition risks associated with climate change.</p> <ul style="list-style-type: none"> <li>• <b>Transition Risks:</b> The global shift towards a low-carbon economy could impact demand for traditional energy services. Our 2025 Climate Change Risk Assessment (“CCRA”) identified that regulatory measures such as a prohibition on new oil and gas development or the removal of fossil fuel subsidies represent a “Severe” risk to our traditional project pipeline. Conversely, a slow or disorderly transition presents “Severe” risks related to geopolitical instability and trade protectionism, which could disrupt supply chains and create project uncertainty.</li> <li>• <b>Physical Risks:</b> Our CCRA identified that our principal physical risks are geographically concentrated. Our operations in Doha and Dubai face a “Major” risk from chronic extreme heat and water stress, which can impact employee health and operational efficiency. Our Malaysian operations (Shah Alam and Kota Kinabalu) face a “Major” risk from pluvial and coastal flooding, which could cause direct asset damage and logistical disruptions.</li> </ul>	<p><b>Impact Assessment</b></p> <p>Failure to manage these risks could lead to reduced revenue, asset impairment charges, increased operational costs from physical damages and difficulty in attracting capital.</p> <p><b>Mitigation Strategies and Actions</b></p> <p>Our comprehensive climate strategy (as detailed in pages 99 to 104) serves as our primary mitigation approach. Key actions include:</p> <ul style="list-style-type: none"> <li>• <b>Strategic Diversification:</b> Proactively expanding our service offerings into growth sectors like offshore wind infrastructure, carbon capture storage, low-carbon infrastructure, as well as hydrogen to capitalise on energy transition opportunities.</li> <li>• <b>Decarbonisation of Operations:</b> Aggressively reducing our Scope 1 and 2 emissions through investments in on-site solar and the adoption of biodiesel to meet our short-term target.</li> <li>• <b>Physical Risk Adaptation:</b> Leveraging findings from our CCRA to develop site-specific adaptation plans for our most vulnerable facilities.</li> </ul>
<p><b>Associated Opportunities</b></p> <p>By proactively managing climate-related risks and embracing the energy transition, we unlock significant opportunities. Our strategic diversification allows us to capture new and growing revenue streams in the green economy, including infrastructure for renewable energy, hydrogen, and carbon capture. Decarbonising our operations enhances our efficiency and strengthens our reputation as a forward-looking partner, improving our access to sustainable finance.</p>	

## SUSTAINABILITY JOURNEY

### Talent Attraction, Development, and Retention

#### Risk Description

Our ability to execute complex, large-scale projects depends on attracting and retaining highly skilled engineering, technical, and management talent. In an increasingly competitive global energy industry, any shortfall in talent could hinder our growth, innovation, and operational excellence.

#### Impact Assessment

This could lead to increased recruitment costs, project delays due to skill shortages, loss of institutional knowledge, and a reduced ability to compete for new and complex projects.

#### Associated Opportunities

By investing in our people, we position Wasco as an employer of choice in the energy sector. Our commitment to learning and development, alongside our DEI initiatives such as WWAN, help us attract and retain top talent. A diverse, skilled, and motivated workforce strengthens our competitive advantage, fostering greater innovation, agility, and problem-solving capabilities that drive our long-term business success.

#### Mitigation Strategies and Actions

We manage this risk through a multi-pronged investment in our people (as detailed pages 117 to 120):

- **Learning and Development:** We invest in our talent pipeline through structured training programmes, providing an average of 24.9 training hours per employee in 2025.
- **Diversity, Equity, and Inclusion (“DEI”):** Our WWAN and its Women in Leadership (“WiL”) Series are designed to develop a diverse pool of future leaders.
- **Competitive Benefits and Culture:** We offer comprehensive benefits and a range of engagement initiatives to foster a supportive and motivating work environment, reflected in our 7% voluntary turnover rate in 2025.

### Supply Chain Resilience and Responsibility

#### Risk Description

Our global operations rely on a complex supply chain of thousands of vendors and contractors. Disruptions caused by geopolitical events or social and ethical lapses within our supply chain could lead to significant operational and reputational damage.

#### Impact Assessment

This could result in project delays, cost overruns, reputational harm from association with unethical practices, and loss of customer trust.

#### Associated Opportunities

Our proactive approach creates a more resilient, efficient, and collaborative value chain that becomes a distinct competitive advantage. Through STEP, we build stronger, more enduring partnerships with our key suppliers. By investing in their capacity in climate and human rights, we de-risk our supply chain and drive joint innovation in areas like lower-carbon materials. A transparent and responsible supply chain enhances our brand reputation, positioning us to meet growing customer expectations for ethical and sustainable sourcing.

#### Mitigation Strategies and Actions

Our primary mitigation approach focuses on proactive supplier engagement:

- **Supplier Code of Conduct:** This sets the baseline ethical and performance standards required of all our partners.
- **Wasco STEP Programme:** Our flagship engagement initiative is designed to build our suppliers’ capacity in both human rights and climate action, creating a more resilient and responsible value chain.
- **Stakeholder Engagement:** We actively engage our suppliers through platforms like our Sustainability Day to align suppliers with our strategic priorities and expectations.

## SUSTAINABILITY JOURNEY

### Workplace Health and Safety

#### Risk Description

Given the nature of our industrial operations (fabrication, construction, site services), there is an inherent risk of serious incidents that could lead to significant harm to our people, alongside major operational disruptions and legal penalties.

#### Impact Assessment

A major safety failure would have severe consequences, including tragic harm to people, immediate project shutdowns, financial penalties, and irreparable damage to our reputation and social license to operate.

#### Associated Opportunities

A world-class safety record is a powerful business differentiator. Our demonstrated commitment to safety positions us as a preferred partner for major international clients who have stringent safety pre-qualification requirements. This provides a direct competitive advantage in bidding for high-value projects. Furthermore, a strong safety culture improves employee morale, reduces operational downtime, and lowers insurance costs, leading to greater overall efficiency and operational excellence.

#### Mitigation Strategies and Actions

We manage this risk through a deeply embedded, Group-wide safety culture and robust management systems (as detailed in pages 115 to 117):

- **Certified HSE Management System:** Our HSE Management System is certified to the ISO 45001 standard across 71% of our sites.
- **Foundational Frameworks:** Our culture is built on our “12 Non-Compromising Rules” and “5 Safety Principles.”
- **Proactive Programmes:** We empower our workforce through our CARE Card programme (which generated over 48,000 observations in 2025) and manage our highest risks through our Risk Containment Programme. Our performance is evidenced by the achievement of zero Lost Time Incidents in 2025.

### Compliance with Evolving Regulatory and ESG Standards

#### Risk Description

The global landscape for sustainability and climate disclosure is evolving rapidly, with new mandatory standards like IFRS S2 becoming the norm. Failure to keep pace with these complex requirements could lead to non-compliance and loss of stakeholder confidence.

#### Impact Assessment

This could result in regulatory penalties, a lower ESG rating, reduced access to capital from sustainability-focused investors, and reputational damage.

#### Associated Opportunities

By proactively adopting best-practice standards ahead of mandatory deadlines, we gain a significant competitive advantage. Our early alignment with IFRS S2 enhances investor confidence and strengthens our reputation as a transparent, well-governed organisation, supporting access to long-term capital. This forward-looking approach also prepares our business for future regulatory developments, reducing compliance risks and allowing us to focus on strategic execution rather than reactive reporting.

#### Mitigation Strategies and Actions

Our mitigation strategy is one of proactive adoption and robust governance:

- **Board-Level Oversight:** Our governance structure, with the Board Sustainability Committee providing direct oversight, ensures that these evolving standards are addressed at the highest level.
- **Proactive IFRS S2 Adoption:** We have committed to a phased adoption of IFRS S2 and have structured our climate disclosures in this report to align with its four-pillar framework.
- **Expert Engagement:** We engage third-party experts to conduct key assessments (such as our CCRA and double materiality assessment) to ensure our approach is aligned with best practices.
- **Capacity Building:** We actively participate in industry initiatives, such as the UNGCMYB IFRS S2 Accelerator, to build our internal expertise.

## SUSTAINABILITY JOURNEY

### TARGETS AND PERFORMANCE SCORECARD

At Wasco, we believe that what gets measured gets managed. Our sustainability performance is actively monitored against clearly defined targets, with regular reporting to the Board Sustainability Committee to ensure accountability.

This scorecard provides a transparent overview of our performance in 2025 against the targets set for our material matters. Where targets were not fully achieved, we have identified the key challenges and outlined actions to drive improvement.

Target	Status	Performance 2025	Commentary and Path Forward
<b>Environment</b>			
<b>GHG Emissions</b>			
Achieve a 5% reduction in emission intensity from stationary combustion compared to 2023 levels.	<b>Not Achieved</b>	Emission intensity increased by 88% compared to 2023 levels.	<p>The increase was primarily driven by two factors:</p> <ol style="list-style-type: none"> <li>1. Our project in Tanzania operated entirely off-grid, requiring reliance on diesel generators.</li> <li>2. Our large-scale operations in Qatar also operated off-grid. This was a direct result of the commercially unviable and inflexible “take-or-pay” grid energy contract initially offered by the local authorities, which led us to make the business decision to generate our own power.</li> </ol> <p><b>Path Forward:</b> These challenges have since been addressed, and we expect to see an improvement in our performance in 2026.</p> <ul style="list-style-type: none"> <li>• The off-grid project in Tanzania was successfully completed and demobilised in 2025.</li> <li>• Following successful negotiations, the authorities in Qatar have offered more flexible contract terms. As a result, we will be transitioning the facility to grid electricity, allowing us to pay for the power we use, starting from the third quarter of 2026.</li> </ul>
<b>Energy Management</b>			
Achieve 35% reliance on renewable energy.	<b>Achieved</b>	35% of our total energy consumption was derived from renewable sources.	<p>We successfully met our target through the expansion of our on-site solar capacity. This was supplemented by our continued participation in Tenaga Nasional Berhad’s Green Electricity Tariff programme and the purchase of Renewable Energy Certificates.</p> <p><b>Path Forward:</b> Building on this success, we will continue to focus on expanding our direct renewable energy generation. In 2026, we are scheduled to install new on-site solar systems at two additional BUs, which will further increase our renewable energy usage and reduce our emissions.</p>

## SUSTAINABILITY JOURNEY

Target	Status	Performance 2025	Commentary and Path Forward
<b>Environment</b>			
<b>Water &amp; Wastewater Management</b>			
Achieve 7% of total water consumption from recycled and harvested sources.	<b>Not Achieved</b>	6% of water was from recycled/harvested sources (up from 5% in 2024).	<p>We made significant progress despite temporary operational challenges, including reduced rainwater harvesting capacity during site upgrading works and a pipe leakage. Both issues have been resolved. We continued to invest in water circularity by installing new rainwater harvesting and recycling systems at our operation sites.</p> <p><b>Path Forward:</b> We will conduct comprehensive water efficiency audits across our high-consumption sites in 2026. These audits will identify further opportunities for water savings and help us enhance the resilience of our water infrastructure to prevent future leakages.</p>
<b>Social</b>			
<b>Health and Safety</b>			
Achieve zero Lost Time Incident Rate ("LTIR").	<b>Achieved</b>	Zero LTIR recorded across the Group.	This achievement reflects our robust safety management systems and the strong safety culture embedded across our operations.
<b>Diversity, Equity, and Inclusion</b>			
Achieve 15% female representation in Senior Management Team positions.	<b>Not Achieved</b>	14% female representation.	<p>Progress was driven by initiatives such as WWAN, a new platform designed to champion the development and advancement of women across the Group.</p> <p><b>Path Forward:</b> In 2026, our focus will be on leveraging this network to continue expanding our mentorship programmes for high-potential female employees, preparing them for senior roles within the organisation.</p>
<b>Employee Training and Development</b>			
Achieve an average of 12 training hours per employee.	<b>Achieved</b>	Average of 24.9 training hours per employee.	We exceeded our target due to the successful rollout of new leadership development programmes and high employee uptake of our digital learning modules.

## SUSTAINABILITY JOURNEY

Target	Status	Performance 2025	Commentary and Path Forward
<b>Social</b>			
<b>Community Investment</b>			
One impact project per site (total of 8 sites).	<b>Achieved</b>	Total impact projects: 43  Number of beneficiaries: 170,267 people  Total volunteer man-hours: 10,759 hours  Total contribution: RM342,929	<p>We exceeded our target, with our teams delivering 43 high-impact projects. Our community investment model is unique, focusing on direct employee involvement over simple financial donations. In 2025, our employees dedicated 10,759 volunteer hours, leveraging their skills and time to create tangible value. Our financial contribution of RM342,929 was also primarily delivered in-kind, providing essential materials for repair works and equipment for those in need, ensuring our support was practical and targeted.</p> <p><b>Path Forward:</b> We will continue to champion this employee-led, hands-on approach in 2026. Our goal is to maintain this high level of engagement, empowering our teams to identify and execute projects that deliver meaningful and sustainable value to the communities where we operate.</p>
<b>Governance</b>			
<b>Business Ethics</b>			
Maintain zero significant fines or breaches related to corruption, bribery, or anti-competitive behaviour.	<b>Achieved</b>	Zero significant fines or breaches recorded.	<p>This result underscores the effectiveness of our robust compliance frameworks, internal controls, and the diligent oversight provided by our BSC. We remain committed to upholding the highest ethical standards in all our business dealings.</p> <p>No significant fines or breaches.</p>

## SUSTAINABILITY JOURNEY



## ECONOMIC

As a globally leading integrated energy group, Wasco recognises that our long-term economic success is intrinsically linked to our sustainability performance. We believe that by managing our environmental and social impacts responsibly, we build a more resilient business, create new opportunities, and deliver durable value to all our stakeholders. This section outlines how our sustainability strategy drives our economic performance and contributes to the economies where we operate.

## HOW SUSTAINABILITY DRIVES OUR ECONOMIC PERFORMANCE

Our commitment to sustainability is not separate from our business strategy; it is a core driver of our economic value. We focus on three key areas: future-proofing our business model, de-risking our operations, and accessing new forms of capital.

## 1. Future-Proofing Our Business by Capitalising on the Energy Transition

We are actively leveraging our deep engineering expertise to support the global shift to a lower-carbon economy. This not only prepares our business for the future but also opens up new revenue streams.

- **Expanding into Growth Sectors:** We are applying our core competencies to emerging sectors such as Carbon Capture and Storage (“CCS”) pipelines, low-carbon infrastructure project, offshore wind farm infrastructure, and energy systems for data centres.
- **Leading in Bioenergy:** Our Bioenergy Services Division is a key part of our growth strategy. By designing and building customised steam energy systems that run on biomass, we provide our industrial clients with renewable energy solutions that enhance their energy efficiency and reduce their carbon footprint.

## 2. De-risking Our Operations and Enhancing Resilience

A sustainable business is a resilient business. Our focus on responsible practices throughout our value chain protects our operations, enhances our reputation, and ensures business continuity.

- **Responsible Procurement:** Our supply chain is the backbone of our operations. We enhance its resilience by partnering with suppliers who share our values, as outlined in our Supplier Code of Conduct. Through annual assessments and targeted engagement, we manage social and ethical risks, support local businesses, and ensure the stability of our supply network.
- **Ethical Tax Governance:** We are committed to ethical and transparent tax practices in all jurisdictions where we operate. Our approach is grounded in full compliance with all applicable laws and regulations, with oversight from the Board to ensure the prohibition of artificial tax arrangements. This responsible approach builds trust with governments and investors and mitigates financial and reputational risk.
- **Managing Sustainability Risk in the Supply Chain:** We have launched our flagship Wasco STEP program to proactively manage risks within our value chain. This program has a dual focus:
- **Climate Action:** We are taking the first steps to manage our Scope 3 emissions by engaging our key suppliers, building their capacity, and helping them track their own emissions.
- **Human Rights:** We engage our partners to ensure they meet our standards on labour rights, safety, and business ethics, thereby de-risking our supply chain from a social perspective. This holistic approach makes our value chain more transparent, resilient, and better prepared for future sustainability-related regulation.

## SUSTAINABILITY JOURNEY

### 3. Accessing Sustainable Finance

Our strong sustainability performance provides a competitive advantage in accessing capital. This is operationalized through our STFF, a pioneering initiative that embeds our ESG commitments directly into our financial strategy.

The STFF is a landmark framework in the region. It is the first in ASEAN to define eligible transition projects based on the latest ASEAN Taxonomy for Sustainable Finance (Version 3) and is fully aligned with the ICMA Climate Transition Finance Handbook. To ensure its credibility and mitigate any risk of “greenwashing,” the framework’s integrity has been independently verified through a Second Party Opinion from DNV.

This robust framework has already proven its value by unlocking new forms of capital and creating direct financial incentives for performance:

- **Inaugural Sustainability-Linked Loan (“SLL”):** In October 2024, we secured our first SLL of USD25.0 million.
- **Conversion of Existing Facilities:** In May 2025, we converted existing conventional banking facilities into Sustainability-Linked Financing.
- **Direct Financial Benefit:** These facilities include a tangible incentive for performance – a Sustainability Margin Adjustment of 0.03% per annum reduction on our financing costs upon the attainment of our predefined Sustainability Performance Targets (“SPTs”).

This strategic approach to finance not only strengthens our business resilience but also solidifies our reputation as a trusted and transparent leader in the region’s energy transition.

### OUR ECONOMIC CONTRIBUTION IN NUMBERS

In line with the Global Reporting Initiative standards, the following table provides a transparent overview of the direct economic value Wasco generated and distributed to our key stakeholders in 2025.

Economic Value Generated			
Operating Revenue <b>RM2.6 billion</b>		Other Income <b>RM54.6 million</b>	
Economic Value Distributed			
Minority Shareholders <b>RM21.0 million</b>	Community Investment <b>RM0.3 million</b>		Shareholders <b>RM38.7 million</b>
Employees <b>RM537.0 million</b>	PATMI <b>RM160.5 million</b>	Taxes <b>RM39.7 million</b>	Business and Operations <b>RM1.9 million</b>

SUSTAINABILITY JOURNEY



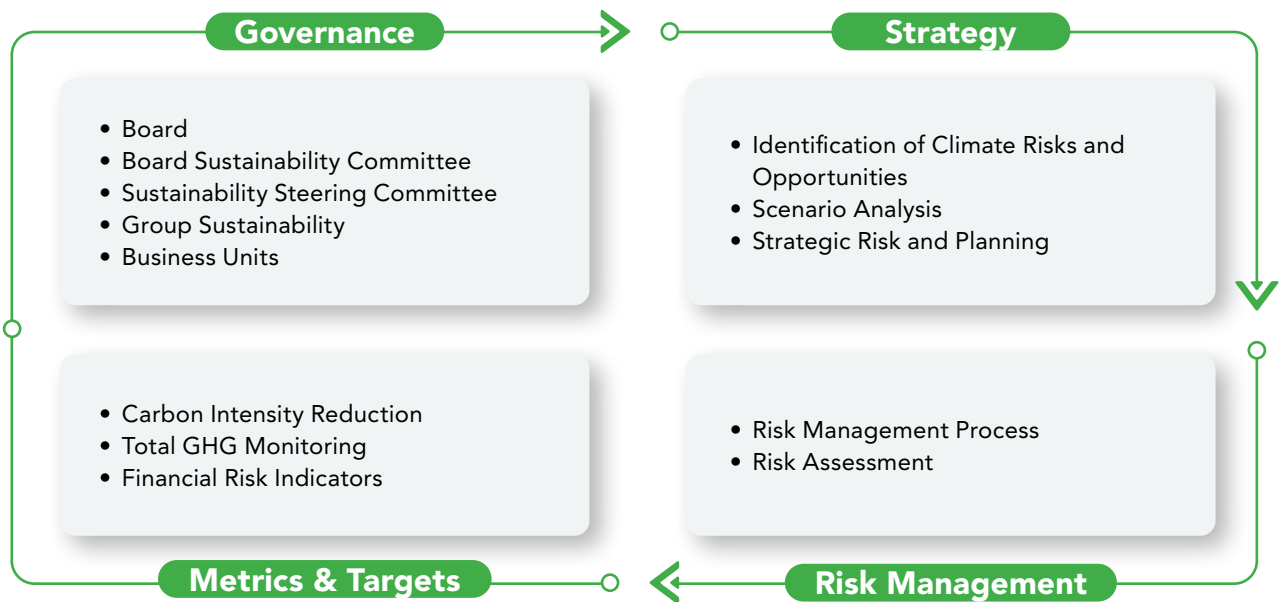
**ENVIRONMENTAL**

As a globally leading integrated energy group, we recognise our fundamental responsibility to manage our environmental footprint and to play a constructive role in the global energy transition. Our environmental strategy is designed not only to mitigate the risks associated with climate change, but also to seize the opportunities inherent in building a more sustainable, low-carbon energy future.

This chapter outlines our pathway forward. It details our governance structure for climate-related matters, our strategy for managing risks and opportunities, and our performance against key environmental metrics and targets, in line with the recommendations of the IFRS S2 standard. We are committed to transparency and continuous improvement as we navigate this complex landscape, working with all our stakeholders to deliver energy responsibly and sustainably.

**CLIMATE GOVERNANCE**

Effective governance is the foundation of our climate strategy. We have established clear roles and responsibilities for overseeing and managing climate-related risks and opportunities at all levels of our organisation, from the Board of Directors to our operational teams.

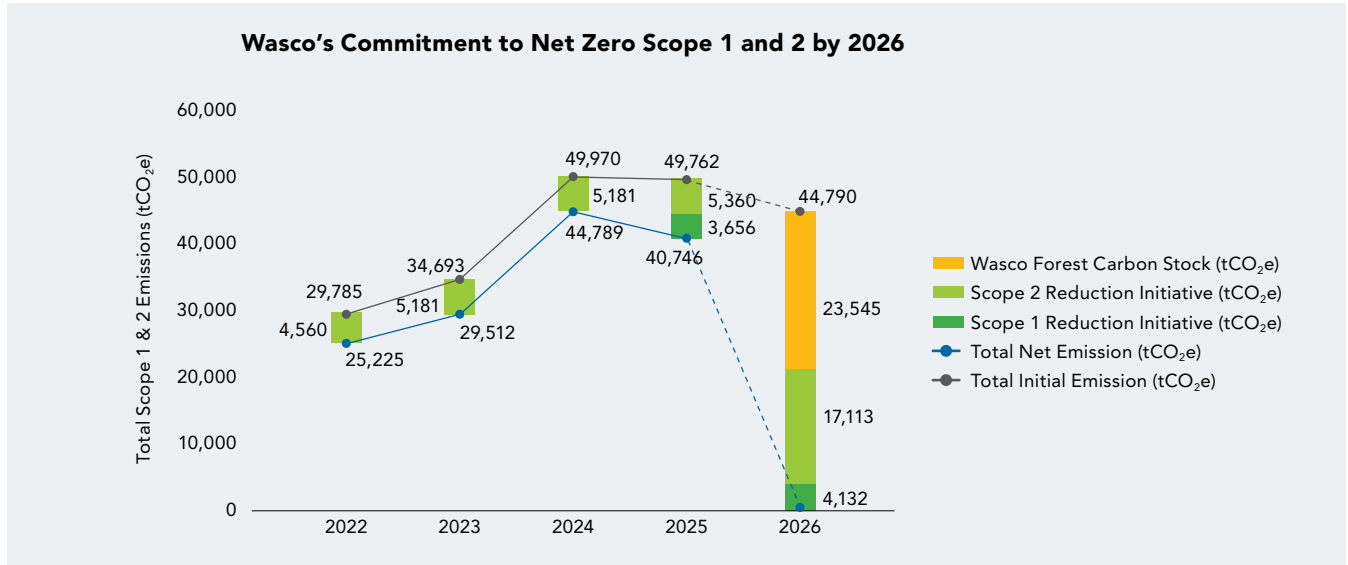


## SUSTAINABILITY JOURNEY

<b>Board-Level Oversight</b>	<p>Wasco's Board of Directors holds the ultimate responsibility for our climate strategy. It ensures that climate-related considerations are integrated into the Group's overall business strategy, risk management framework, and financial planning.</p> <p>Assisting the Board is the BSC, which provides dedicated oversight of all climate-related matters. The BSC's key responsibilities include:</p> <ul style="list-style-type: none"> <li>• Reviewing and endorsing the Group's climate strategy, transition plan, and key targets.</li> <li>• Overseeing the management of principal climate-related risks and opportunities.</li> <li>• Monitoring our performance against climate-related metrics and targets.</li> <li>• Reviewing and recommending our annual climate-related disclosures to the Board for approval.</li> </ul>
<b>Board and Management Skills</b>	<p>We ensure that our leadership has the necessary skills and competencies to effectively oversee our climate strategy. The Board is guided by the expertise of our BSC Chairperson, Ms. Lily Rozita Binti Mohamad Khairi. To further enhance collective capacity, our Directors participated in climate-related training during the year. The Board and its committees also engage independent advisors and third-party experts as needed to provide specialised insight on emerging climate science, regulations, and market trends, as required.</p>
<b>Management-Level Accountability</b>	<p>The execution of our climate strategy is driven at the management level by our executive committees, which report quarterly to the BSC.</p> <ul style="list-style-type: none"> <li>• The SSC, chaired by our MD/GCEO, is responsible for driving the implementation of our climate strategy and decarbonisation initiatives across the business.</li> <li>• The RMC is responsible for identifying, assessing, and managing climate-related risks through our Enterprise Risk Management framework.</li> </ul>
<b>Working-Level Implementation</b>	<p>The day-to-day implementation of our climate-related activities is carried out by our dedicated operational and functional teams.</p> <ul style="list-style-type: none"> <li>• Our central GS function, led by the Head of Sustainability, is responsible for the technical execution of our climate reporting. This includes managing the Group's GHG inventory (Scope 1, 2, and 3), tracking performance against climate targets, and preparing our climate-related disclosures in line with IFRS S2.</li> <li>• The Heads of our BUs and their operational teams are responsible for implementing decarbonisation projects on the ground. This includes executing energy efficiency initiatives, managing on-site renewable energy generation, and providing the operational data necessary for accurate emissions tracking.</li> </ul>

SUSTAINABILITY JOURNEY

CLIMATE STRATEGY AND RISK MANAGEMENT



Our climate strategy is designed to ensure Wasco’s long-term resilience and to position us as a key partner in the global energy transition. We are moving beyond simply managing our own footprint to actively evolving our business model to align with a low-carbon future. Our approach is to mitigate the risks inherent in this transition while capitalising on the significant opportunities it presents.

Our Climate Transition Pathway

Our pathway is built on a clear, target-driven approach across short-, medium-, and long-term horizons. Our strategy is focused on three core pillars designed to achieve our targets and build long-term resilience:

1. Decarbonising Our Operations

This is our primary lever for achieving our short-term Net Zero (Scope 1 & 2) emissions by 2026 target. Key actions include:

- **Addressing Scope 1 Emissions:** Implementing low-carbon fuels, such as the use of biodiesel at our Batam fabrication site.
- **Addressing Scope 2 Emissions:** Aggressively expanding our on-site solar energy generation capacity across our global facilities.
- **Addressing Residual Emissions:** Leveraging our Wasco Forest initiative as a high-integrity, nature-based solution for insetting.

2. Capitalising on Transition Opportunities

We are actively leveraging our deep engineering expertise to support the global shift to a lower-carbon economy. This not only prepares our business for the future, but also opens up significant new revenue streams. We are applying our core competencies to emerging growth sectors, including:

- CCS pipelines
- Infrastructure for offshore wind farms
- Advanced energy and cooling systems for data centres

3. Engaging Our Value Chain

To address our long-term Net Zero (Scope 1, 2, and 3) emissions by 2050 ambition, we launched the STEP programme (refer to page 78). This initiative is our primary vehicle for engaging key suppliers on climate action, building their capacity to measure and manage their own emissions, and fostering the collaboration needed for deep value chain decarbonisation.

## SUSTAINABILITY JOURNEY

### Short-Term Ambition and Actions (by 2026)

Our immediate focus is on the rapid decarbonisation of our own operations to achieve Net Zero Scope 1 and 2 GHG Emissions by 2026. This goal is supported by a clear strategy and significant investments in low-carbon fuels, renewable energy, and nature-based solutions.

Our key actions to achieve this target are focused on three fronts:

**1. Addressing Scope 1 Emissions with Low-Carbon Fuels:** To tackle our direct emissions, we are focused on transitioning to lower-carbon fuels in our most energy-intensive operations. In 2025, we successfully implemented the use of biodiesel at our engineering fabrication site in Batam, Indonesia, a facility with significant diesel consumption.

**2. Addressing Scope 2 Emissions through Aggressive Solar Expansion:** We are rapidly expanding our on-site solar energy generation capacity across our global facilities to reduce our electricity-related emissions. In 2025, we made significant progress:

- A new 1,283 kWp solar installation was commissioned at our pipe coating facility in Kuantan, Malaysia.
- An additional 100 kWp of solar capacity was added to the existing 340 kWp system at our fabrication facility in Teluk Panglima Garang, Malaysia.

These new installations join our existing solar assets at facilities in Shah Alam (498 kWp) and Brisbane (40 kWp). Our momentum will continue into 2026 with the planned commissioning of three more solar systems: a 644 kWp system at a manufacturing facility in Shah Alam, a 1,200 kWp system at a pipe manufacturing plant in Kota Kinabalu, and a 54 kWp system for a service centre in Sandakan.

**3. Addressing Residual Emissions with Nature-Based Solutions:** For any remaining, hard-to-abate emissions, we will leverage the carbon stock generated from our Wasco Forest initiative. This provides a high-integrity, nature-based solution for offsetting and ensures we have a credible pathway to neutralise our final emissions to achieve our Net-Zero goal.

**Enhancing Transparency:** Underpinning these operational actions is our commitment to best-practice disclosure. We are pursuing a phased and systematic adoption of the IFRS S2 standard to ensure our climate-related disclosures are transparent, consistent, and decision-useful for our stakeholders.

## SUSTAINABILITY JOURNEY

**Medium-Term Strategy and Actions (by 2035)**

Our medium-term strategy focuses on fundamentally shifting our energy mix and embedding climate considerations deep into our core business processes. Our key target for this period, as defined in our STFF, is to achieve 40% of our total energy consumption from renewable sources by 2035.

Key elements of our medium-term strategy to achieve this and build long-term resilience include:

- **Achieving our Renewable Energy Target:** Our primary strategy to meet our 40% goal is the continued, aggressive expansion of our on-site solar energy generation capacity across our global facilities. Where direct generation is not feasible, we will supplement our efforts through the procurement of high-quality Renewable Energy Certificates ("RECs").
- **Deepening Sustainable Finance:** We will increase the operationalisation of our STFF, further embedding
- its principles into our capital allocation, investment decisions, and financial planning to ensure that major business decisions support our long-term decarbonisation goals.
- **Implementing Internal Carbon Pricing:** We plan to implement an internal carbon pricing mechanism to guide our investment decisions and prepare for potential carbon taxes in Malaysia. This will create a direct financial incentive for lower-carbon choices and investments in energy efficiency and renewables across the Group.
- **Leveraging Climate Scenario Analysis:** Having completed our first climate scenario analysis in 2025, we will use the outputs of this exercise throughout the medium term to inform our business strategy. The insights gained will be used to stress-test our plans, identify and mitigate potential vulnerabilities, and ensure our strategy remains resilient and adaptive under various climate futures.

**Long-Term Vision and Actions (by 2050)**

Our ultimate ambition is to achieve Net Zero absolute GHG emissions across Scope 1, 2, and material Scope 3 by 2050. This long-term vision aligns with the goals of the Paris Agreement and Malaysia's national ambition, as outlined in the National Climate Change Policy 2.0.

**Managing Long-Term Risks and Opportunities**

Our approach to managing long-term climate risks and opportunities is fully integrated into our corporate strategy and Enterprise Risk Management framework. The Board and Senior Management Team will continuously identify, assess, and monitor long-term physical and transition risks as part of our annual strategic planning, major investment decisions, and ongoing financial and operational performance reviews. This ensures that our long-term business strategy remains resilient and that we are positioned to capitalise on emerging opportunities, such as the development of new low-carbon technologies and services, to maintain our competitive edge in the evolving energy landscape.

**Key Strategic Levers for Our Long-Term Vision**

- **Investing in Low-Carbon Technology:** We will commit to ongoing investment in and deployment of emerging low-carbon technologies and solutions, such as CCS and hydrogen, as they become commercially viable.
- **Deepening Value Chain Collaboration:** We will partner with suppliers, customers, and industry peers to address shared emissions and drive deep value chain decarbonisation. This will build on the foundation of our STEP programme, moving from capacity building to joint innovation and investment.
- **Setting Interim Milestones:** We will set and publicly report on clear, science-informed interim milestones for the period after 2035 to ensure transparency and accountability on our path to 2050.

## SUSTAINABILITY JOURNEY

### Climate Resilience and Scenario Analysis

To understand the resilience of our strategy against a range of possible climate futures, we commissioned a third-party expert to conduct our first comprehensive climate scenario analysis in 2025. This analysis forms the basis of our risk identification and strategic planning process.

#### Our Scenario Framework

The assessment was conducted against two distinct and plausible climate scenarios, allowing us to test our strategy against both an orderly transition and a more disruptive, high-emissions future. The scenarios selected were from the Intergovernmental Panel on Climate Change ("IPCC"):

##### Scenario 1:

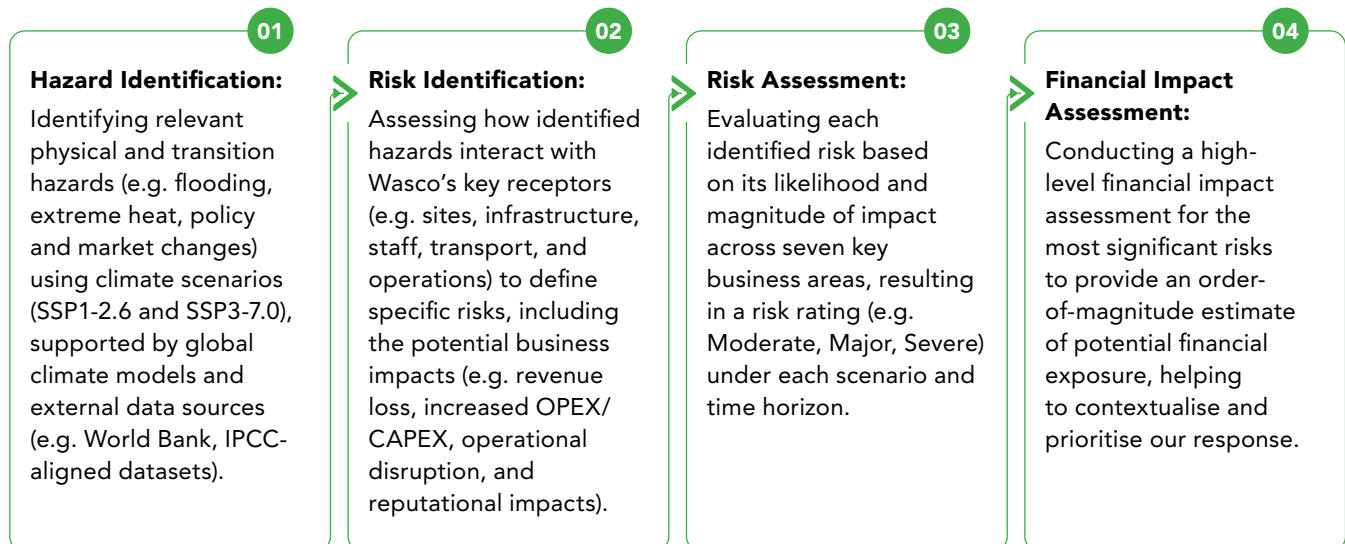
**Sustainability Pathway (SSP1-2.6):** This scenario envisions a globally coordinated, sustainability-focused transition where strong climate action limits global warming to approximately 1.8°C. It is characterised by effective international cooperation, rapid technological advancement in renewables, and the implementation of carbon pricing.

##### Scenario 2:

**Regional Rivalry Pathway (SSP3-7.0):** This scenario paints a picture of a fragmented world with limited international cooperation on climate. It is characterised by a prolonged reliance on fossil fuels, geopolitical instability, and rising physical risks, leading to a global warming outcome of approximately 3.6°C.

#### Our Assessment Methodology

Our assessment evaluated both physical and transition risks across three time horizons: Short-Term (2027), Medium-Term (2035), and Long-Term (2050). The process involved:



The insights gained from this rigorous process are detailed below and will be crucial for stress-testing our strategy, identifying vulnerabilities, and ensuring Wasco remains resilient and profitable in the long term.

## SUSTAINABILITY JOURNEY

## Climate-Related Risks and Opportunities

The climate scenario analysis identified a range of principal risks and opportunities that could materially affect our business. The key findings are summarised below:

## Transition Risks and Opportunities

Transition risks and opportunities arise from the societal and economic shifts associated with moving to a low-carbon economy.

- **Opportunities in a Sustainable (1.8°C) Pathway:** Under a rapid, coordinated transition, we have identified significant opportunities to leverage our core competencies. Strengthening clean energy regulation, such as Malaysia's National Energy Transition Roadmap and national hydrogen strategies in Singapore and the UAE, is expected to drive sustained demand for our pipe coating, engineering, fabrication, and EPC services in growth sectors like renewable energy infrastructure, hydrogen, and carbon capture.
- **Threats in a Sustainable (1.8°C) Pathway:** The primary risk in a rapid transition is the potential for increased operational costs due to strengthening climate policy. Our assessment identified that the widespread implementation of carbon pricing mechanisms (such as carbon taxes or Emissions Trading Schemes) represents a "Major" risk. This could directly increase the cost of our more carbon-intensive activities and service lines, potentially impacting project margins and our overall competitiveness if not managed proactively.
- **Dynamics in a Regional Rivalry (3.6°C) Pathway:** In a slower, more fragmented transition, we anticipate sustained near-term demand for our traditional oil and gas services as energy security becomes a key priority for many nations. However, this scenario also presents "Severe" risks related to geopolitical instability and trade protectionism, which could disrupt supply chains, increase cost volatility, and create uncertainty in our project pipeline.

## Physical Risks

Physical risks arise from the direct impacts of a changing climate. Our assessment identified that our principal physical risks are concentrated in specific geographies and are primarily related to extreme heat, water stress, and flooding.

- **Extreme Heat and Water Stress:** Our operations in the Middle East (Doha and Dubai) are most exposed to risks from chronic heat and aridity. Under a high-emissions scenario, these conditions could impact employee health and productivity and affect machinery performance, potentially leading to reduced efficiency and increased maintenance costs.
- **Flooding:** Our operational sites in Southeast Asia, particularly in Malaysia, are exposed to increasing risks from both pluvial (heavy rainfall) and coastal flooding. These events could cause significant operational disruptions, including damage to on-site machinery and inventory, interruptions to transport access, and risks to employee safety.

These findings underscore the importance of developing site-specific adaptation and resilience plans, which is a key focus area for our future work.

## Summary of Financial Impacts

The high-level financial impact assessment provides an understanding of the nature and direction of our potential financial exposure to these risks.

- **Transition Risks:** The potential financial impacts are primarily driven by shifts in revenue and market demand. Under a rapid transition scenario (SSP1-2.6), our financial exposure is linked to a potential structural decline in revenue from traditional pipeline services. In a slower, more fragmented transition scenario (SSP3-7.0), the financial impacts are more likely to manifest as project margin compression and revenue uncertainty due to geopolitical instability.
- **Physical Risks:** The potential financial impacts from physical risks are highly location-specific. They are primarily driven by the prospect of increased operational costs, such as those from business interruptions, productivity losses due to extreme heat, or the cost of repairing direct damage to assets and inventory from events like flooding.

These findings provide a crucial evidence base that will be used to refine our mitigation strategies, inform our capital allocation, and ensure we are building a truly climate-resilient business.

## SUSTAINABILITY JOURNEY

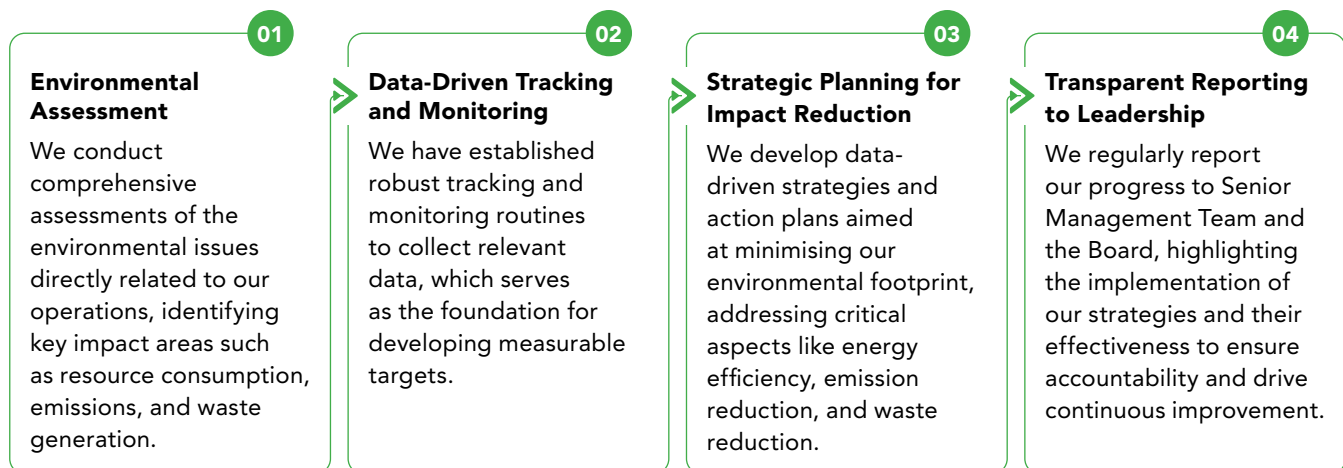
### Our Path Forward in Climate Disclosure

The completion of our first comprehensive Climate Change Risk Assessment in 2025 is a foundational milestone in our journey towards full IFRS S2 alignment. We recognise that this is an iterative process, and we are committed to enhancing our disclosures in future reporting cycles. Our key focus areas for improvement include:

- **Detailed Management Strategies:** Building on this foundational assessment, our future reporting will provide more detailed disclosures on the specific management strategies and action plans we are implementing to manage each of our principal climate-related risks.
- **Integration into Financial Planning:** The findings of this assessment are being reviewed by Senior Management Team and the Board. The insights gained will be progressively integrated into our Group's financial planning processes, including capital allocation, asset valuation, and impairment testing, to ensure a holistic approach to managing climate-related financial impacts.
- **Quantifying Financial Effects:** As we mature our internal processes, our approach to quantifying the financial effects of climate change will become increasingly sophisticated. We will adopt a focused approach, prioritising the quantification of financial effects for the risks and opportunities deemed most critical to our business resilience and strategic adaptation. This will include, where practicable, providing greater detail on our climate-related capital expenditures and the potential financial impacts of our principal identified risks.

### ENVIRONMENTAL PERFORMANCE: METRICS AND TARGETS

Our commitment to environmental stewardship is grounded in a systematic and data-driven approach. This ensures that we can make timely, informed decisions, measure our progress effectively, and remain accountable to our stakeholders. Our environmental management system is guided by the following four-step process:



### Climate and Energy

Managing our energy consumption and the resulting GHG emissions is the cornerstone of our environmental strategy. We track our performance meticulously in line with the GHG Protocol Corporate Accounting and Reporting Standard.

#### Our GHG Reporting Approach

To ensure our emissions data is accurate, consistent, and transparent, we adhere to the following principles:

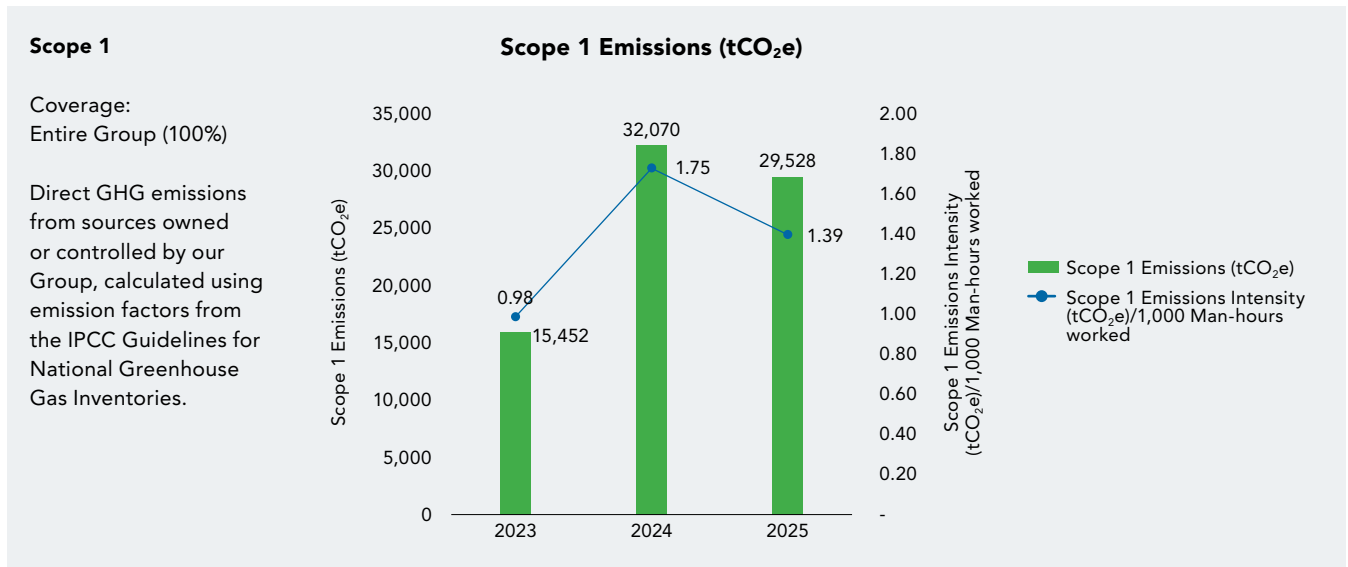
- **Organisational Boundary:** We consolidate our GHG emissions data based on the operational control approach. This boundary includes 100% of GHG emissions from operations where Wasco has direct management control.
- **Scope Definitions:**
  - Scope 1: Direct emissions from sources owned or controlled by Wasco.
  - Scope 2: Indirect emissions from the generation of purchased electricity consumed by Wasco.
  - Scope 3: All other indirect emissions that occur in our value chain.

SUSTAINABILITY JOURNEY

**GHG Emissions Performance**

The following charts illustrate our GHG emissions performance over the last three years.

**Scope 1 Emissions**



Our Scope 1 emissions decreased from 32,070 tCO<sub>2</sub>e in 2024 to 29,528 tCO<sub>2</sub>e in 2025, reflecting the positive impact of our decarbonisation initiatives. This improvement is also evident in our intensity performance, with our Scope 1 intensity per 1,000 man-hours decreasing from 1.75 in 2024 to 1.39 in 2025.

This successful reduction was primarily driven by the transition from conventional diesel to biodiesel at our largest Scope 1 emitting facility, PT WEI in Batam, Indonesia. We will continue to pursue further reduction initiatives at this site in 2026. Our other significant Scope 1 contributors in 2025 were our operations in Qatar and Tanzania. We have a clear pathway to address the emissions from both of these sites:

- **Qatar:** We have successfully negotiated terms to transition this facility from off-grid generation to grid electricity in 2026.
- **Tanzania:** The project in Tanzania was successfully completed in 2025, and the site has been fully demobilised.

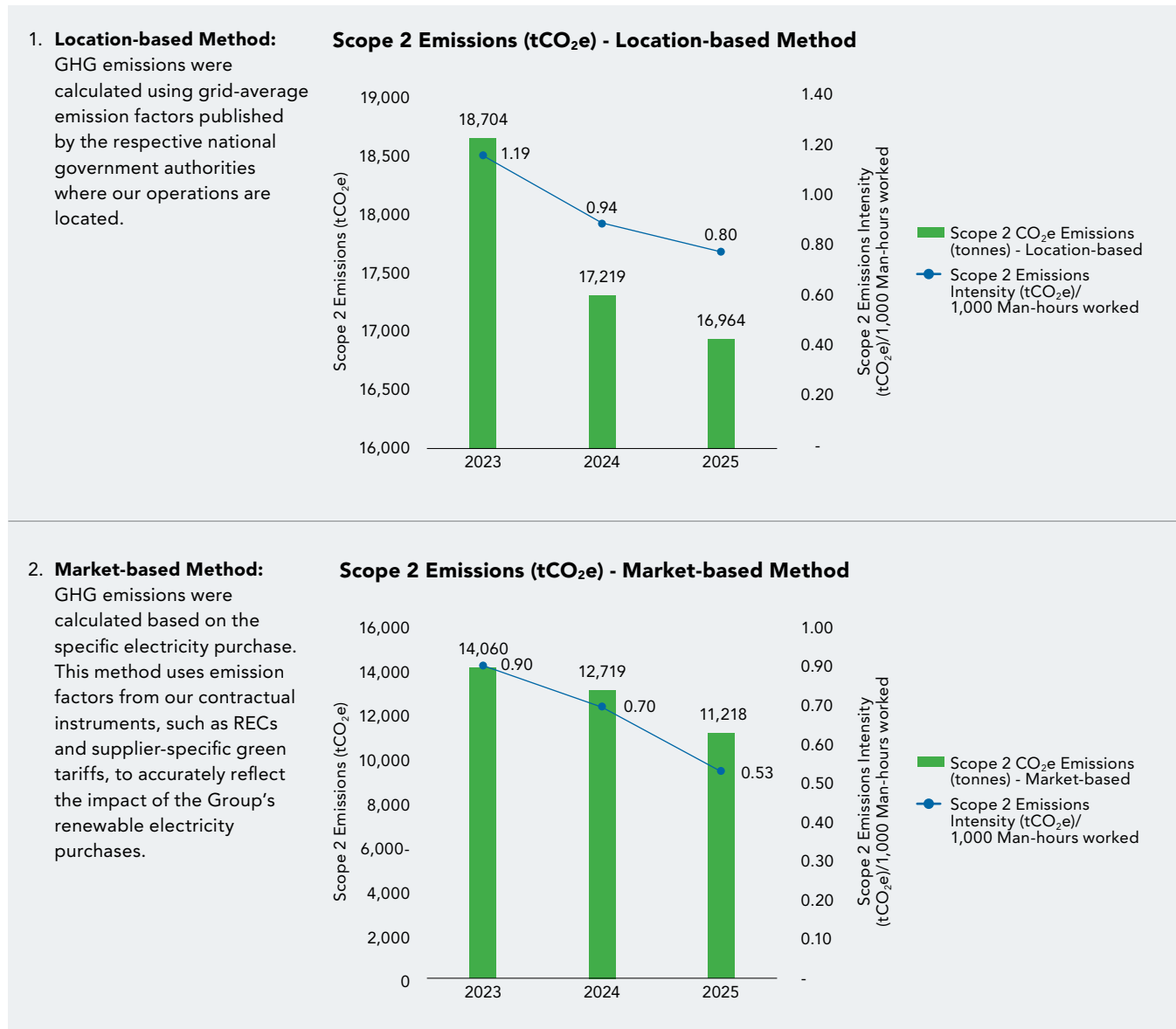
The combination of our ongoing biodiesel programme and the resolution of the issues at our Qatar and Tanzania sites positions us for a substantial further reduction in our Scope 1 emissions in 2026.

# SUSTAINABILITY JOURNEY

## Scope 2 Emissions

Coverage: Entire Group (100%)

Our Scope 2 GHG emissions are reported using two distinct methods as required by the GHG Protocol:



We achieved a reduction in our Scope 2 emissions across both reporting methods in 2025, demonstrating clear progress in our decarbonisation efforts.

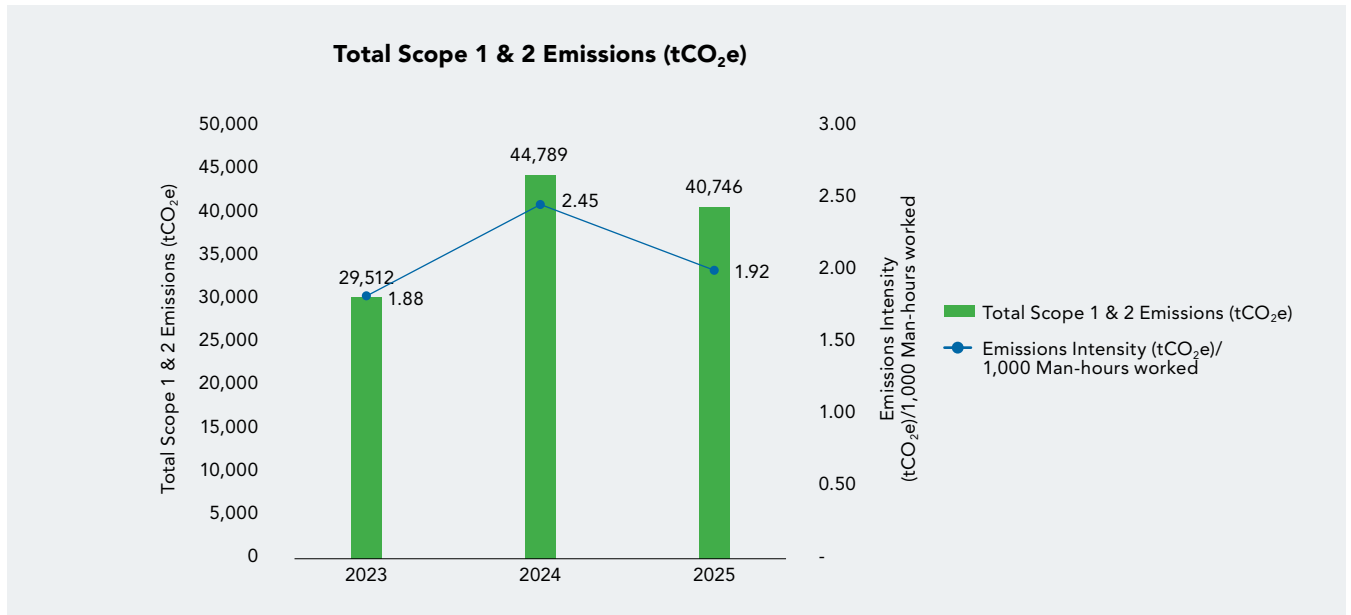
Our location-based emissions, which reflect the carbon intensity of the local grids where we operate, decreased to 16,964 tCO<sub>2</sub>e (from 17,219 tCO<sub>2</sub>e in 2024). This improvement is also reflected in our intensity performance, which decreased from 0.94 to 0.80 tCO<sub>2</sub>e per 1,000 man-hours.

Our market-based emissions, which account for our active procurement of renewable energy, saw an even more significant reduction, decreasing to 11,218 tCO<sub>2</sub>e (from 12,719 tCO<sub>2</sub>e in 2024). The market-based intensity also showed strong improvement, decreasing from 0.70 to 0.53 tCO<sub>2</sub>e per 1,000 man-hours.

SUSTAINABILITY JOURNEY

The substantial difference between our location-based and market-based results is a direct outcome of our strategic choices. It clearly demonstrates the tangible impact of our active procurement of renewable energy, including our participation in the Green Tariff programme in Malaysia and the purchase of RECs, which are successfully decoupling our emissions from our operational footprint.

**Consolidated Scope 1 and 2 Emissions**



Our combined Scope 1 and market-based Scope 2 emissions, which represent our core operational carbon footprint, decreased by 9% to 40,746 tCO<sub>2</sub>e in 2025, from 44,789 tCO<sub>2</sub>e in 2024.

This absolute reduction was primarily driven by our successful decarbonisation initiatives, most notably the transition from conventional diesel to biodiesel at our PT WEI facility in Batam, Indonesia.

This successful decarbonisation is also reflected in our emissions intensity, which improved significantly, decreasing to 1.92 tCO<sub>2</sub>e per 1,000 man-hours from 2.45 in 2024. This demonstrates that we are successfully improving our operational efficiency and reducing our carbon footprint. This proven ability to drive down both absolute emissions and intensity through strategic initiatives gives us confidence in our pathway towards achieving our ambitious short-term target of Net Zero Scope 1 and 2 emissions by 2026.

## SUSTAINABILITY JOURNEY

### Scope 3 Emissions (Value Chain)

In 2025, we undertook a comprehensive exercise with the support of a third-party consultant to establish our inaugural Scope 3 emissions baseline. This foundational work allows us to systematically quantify and map the GHG emissions across our entire value chain.

Our total Scope 3 emissions for 2025 were 2,762,380 tCO<sub>2</sub>e. The breakdown across all 15 GHG Protocol categories is detailed in the table below:

#### Scope 3

Coverage: Entire Group (100%)

Other indirect emissions from the upstream and downstream activities of the Group.

Scope 3 Category	2023	2024	2025
<b>Upstream Scope 3 Emissions</b>			
1. Purchased Goods and Services	-	-	156,961
2. Capital Goods	-	-	2,279
3. Fuel- and Energy-Related Activities	-	-	10,146
4. Upstream Transportation and Distribution	-	-	35,639
5. Waste Generated in Operations	-	4,036	2,811
6. Business Travel	-	3,446	2,679
7. Employee Commuting	-	4,609	4,005
8. Upstream Leased Assets	-	-	0
<b>Downstream Scope 3 Emissions</b>			
9. Downstream Transportation and Distribution	-	-	22,192
10. Processing of Sold Products	-	-	0
11. Use of Sold Products	-	-	2,520,186
12. End-of-Life Treatment of Sold Products	-	-	1,650
13. Downstream Leased Assets	-	-	0
14. Franchises	-	-	0
15. Investments	-	-	3,832
<b>Scope 3 Emissions (tCO<sub>2</sub>e)</b>	<b>-</b>	<b>12,091</b>	<b>2,762,380</b>

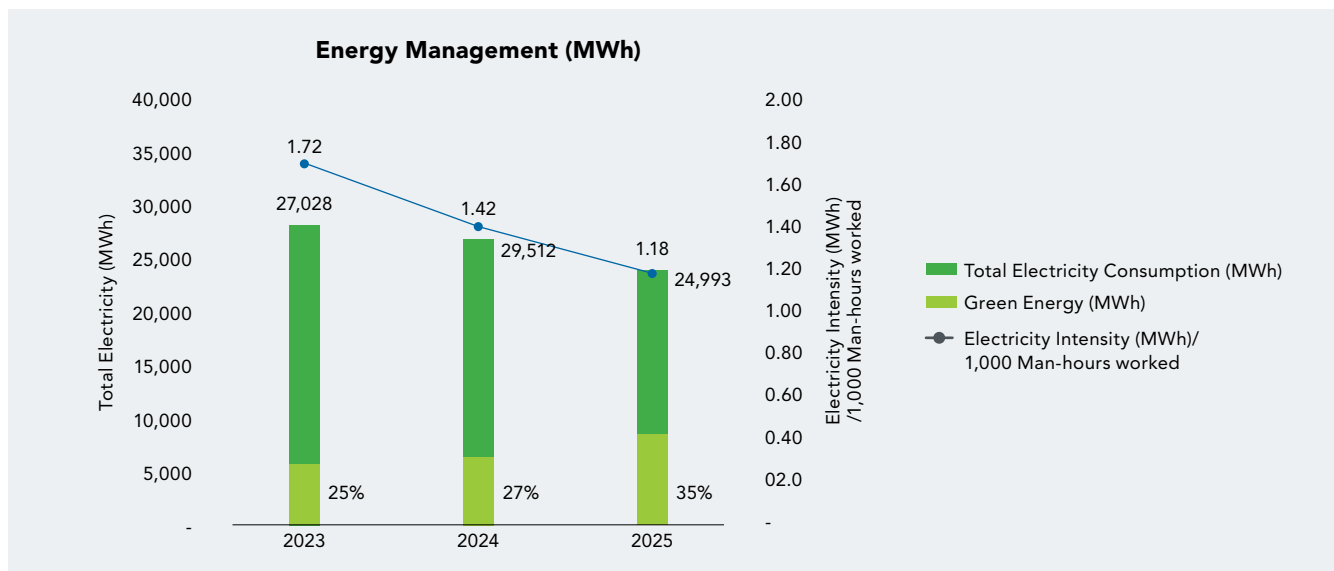
In 2024, the Group formally commenced its Scope 3 GHG emissions data collection, prioritising Category 5 (Waste Generated in Operations), Category 6 (Business Travel) and Category 7 (Employee Commuting) as initial focus areas to strengthen data visibility and methodology alignment.

Building on this foundation, in 2025 the Group successfully completed the development of its full Scope 3 GHG emissions baseline, encompassing all 15 categories defined under the GHG Protocol. This milestone enhances the comprehensiveness of our emissions inventory and strengthens the basis for future target-setting, performance tracking, and value chain decarbonisation strategies.

**Path Forward:** This new baseline provides us with critical insights into our value chain impact, with Purchased Goods and Services and Use of Sold Products representing our most significant categories. This data will be used to inform our supplier engagement strategy through our STEP programme, as we begin to collaborate with our key partners to drive decarbonisation beyond our own operations. This is a crucial first step on our journey to achieving our long-term goal of Net Zero across our full value chain by 2050.

SUSTAINABILITY JOURNEY

**Energy Management**



Year	2023	2024	2025
Rooftop Solar PV Generation (MWh)	699	1,120	<b>1,166</b>
Green Electricity Purchased (GET/RECS) (MWh)	6,000	5,814	<b>7,500</b>
Total Electricity Consumption (MWh)	27,028	25,874	<b>24,993</b>
Electricity Intensity (MWh)/1,000 Man-hours worked	1.72	1.42	<b>1.18</b>
Percentage of Energy Mix (%)	25	27	<b>35</b>

In 2025, we successfully achieved our target of having 35% of our total energy consumption come from renewable sources. This was driven by our aggressive investment in on-site solar energy generation and our strategic procurement of green energy.

**Spotlight on Renewable Energy Growth: Investing in On-Site Solar**

The cornerstone of our decarbonisation strategy is our aggressive investment in on-site solar energy generation across our global facilities. This approach provides us with direct control over our renewable energy supply, reduces our reliance on the grid, and locks in long-term, low-carbon energy security.

Our progress in recent years demonstrates a clear acceleration of this strategy. In 2025, we commissioned a new 1,283 kWp system at our Kuantan facility and added 100 kWp to our Teluk Panglima Garang site. Our momentum is set to continue, with three new major installations planned for 2026, adding 1,898 kWp of solar capacity to the Group.

# SUSTAINABILITY JOURNEY

## Cumulative On-Site Solar Capacity Growth (kWp)

2022	2023	2024	2025
<b>Foundation</b> <b>Capacity:</b> 498.5 kWp <b>Generation:</b> 640 MWh <b>Avoided:</b> 495 tCO <sub>2</sub> e <b>Growth:</b> +First site <b>Sites:</b> <ul style="list-style-type: none"> <li>• WAT, Selangor (First)</li> </ul>	<b>Expansion</b> <b>Capacity:</b> 878.5 kWp <b>Generation:</b> 699 MWh <b>Avoided:</b> 537 tCO <sub>2</sub> e <b>Growth:</b> +9% vs 2022 <b>Sites:</b> <ul style="list-style-type: none"> <li>• WAT, Selangor</li> <li>• WPE, Selangor</li> <li>• WAPL, Queensland</li> </ul>	<b>Optimisation</b> <b>Capacity:</b> 878.5 kWp <b>Generation:</b> 1,120 MWh <b>Avoided:</b> 859 tCO <sub>2</sub> e <b>Growth:</b> +60% vs 2023 <b>Sites:</b> <ul style="list-style-type: none"> <li>• WAT, Selangor</li> <li>• WPE, Selangor</li> <li>• WAPL, Queensland</li> </ul>	<b>Record High</b> <b>Capacity:</b> 2,261.8 kWp <b>Generation:</b> 1,166 MWh <b>Avoided:</b> 896 tCO <sub>2</sub> e <b>Growth:</b> +4% vs 2024 <b>Sites:</b> <ul style="list-style-type: none"> <li>• WAT, Selangor</li> <li>• WPE, Selangor (Expansion)</li> <li>• WAPL, Queensland</li> <li>• WCM, Pahang</li> </ul>



## Renewable energy generation and Scope 2 emissions avoided across Wasco Group (2022–2025)



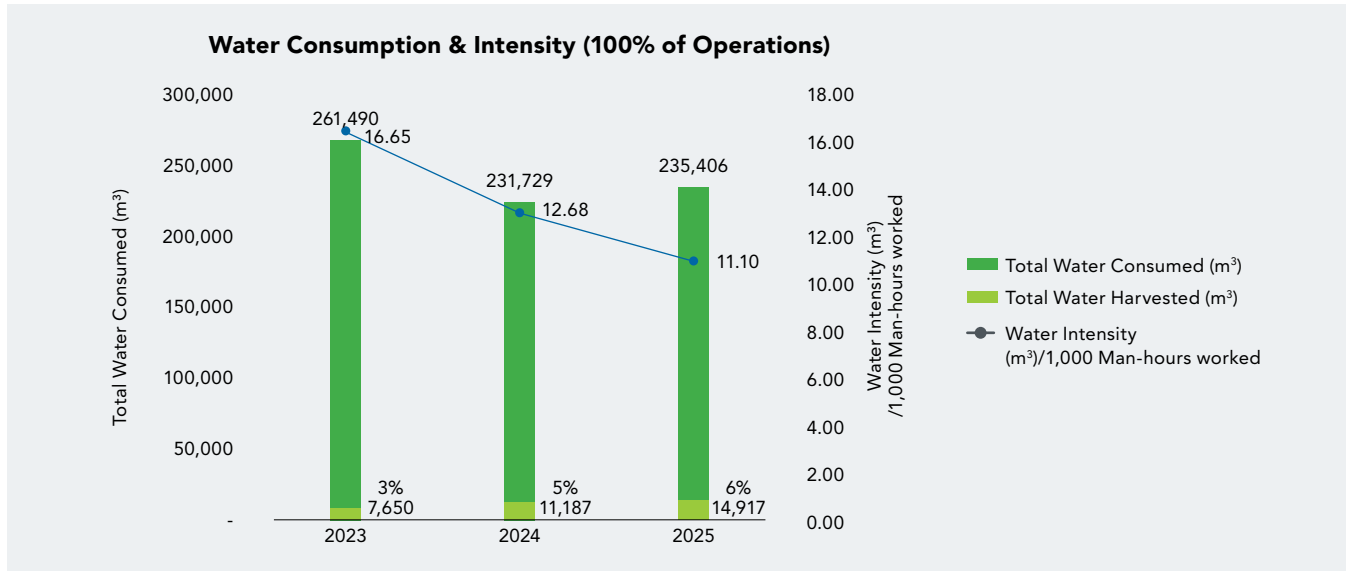
- ~3.6 MWh**  
 Total Renewable Electricity Generated
- ~2,787 tCO<sub>2</sub>e**  
 Total Emissions Avoided Electricity Generated
- ~2.26 MWp**  
 Total Installed Solar Capacity
- +82%**  
 Generation Growth 2022 – 2025

This expansion is a direct result of our commitment to achieving our short-term Net-Zero target and our medium-term goal of having renewable energy comprise 40% of our energy mix by 2035. It is a tangible demonstration of our strategy in action.

SUSTAINABILITY JOURNEY

Water Management

Water is a critical resource for our operations and the communities where we operate. We are committed to responsible water stewardship, with a focus on improving water efficiency, increasing our use of recycled and harvested water, and ensuring our water discharge does not harm the environment.



Our key strategic target for water is to increase our water circularity. In 2025, 6.3% of the water we used came from recycled and harvested sources, representing significant progress from 5% in 2024, though it fell just short of our ambitious 7% target.

The shortfall was due to temporary operational challenges, including reduced rainwater harvesting capacity during upgrading works at one site and a pipe leakage at another facility. Both issues have since been fully resolved. Despite these setbacks, we continued to invest in water circularity by installing new rainwater harvesting systems at two other key sites during the year.

**Path Forward:** With the operational issues of 2025 now addressed, we are confident in our ability to meet our target going forward. To accelerate our progress, we will conduct comprehensive water efficiency audits across our high-consumption sites in 2026. These audits will identify further opportunities for water savings and help us enhance the resilience of our water infrastructure.



## SUSTAINABILITY JOURNEY

### Waste, Effluents, and Pollution Prevention

We are committed to minimising the environmental impact of our operations by responsibly managing our waste, effluents, and other emissions. Our approach is grounded in the principles of pollution prevention and the waste management hierarchy, and we ensure strict compliance with all applicable environmental laws and regulations in the jurisdictions where we operate.

#### Waste Management

Our primary goal is to reduce the amount of waste generated and to maximise the amount that is reused or recycled. We manage both scheduled (hazardous) and non-scheduled (non-hazardous) waste in accordance with Malaysia's Environmental Quality Act ("EQA") 1974 and other local regulations. All waste is handled, stored, and disposed of by government-licensed and approved contractors.

The Wasco Waste Management Procedure sets out the following expectations:

- Promote efficient use of resources to reduce pollution impacts.
- Minimise waste generation at source wherever feasible.
- Explore alternative disposal methods by adopting cleaner and more sustainable technologies.
- Ensure full compliance with all regulatory requirements related to waste handling and disposal

Our waste handling process for every type of waste disposed of from our operations is presented below.

<b>Sewage and Greywater</b>	<ul style="list-style-type: none"> <li>• Sewage and greywater are collected in designated tanks that are properly plumbed and connected to ablution and lunchroom facilities.</li> <li>• Tanks are emptied regularly by an authorised contractor.</li> </ul>
<b>Scrap Metal</b>	<ul style="list-style-type: none"> <li>• Scrap metal, including copper, is collected in a scrap metal skip.</li> <li>• Scrap metal is collected or replaced by a contractor as appropriate.</li> </ul>
<b>General Waste</b>	<ul style="list-style-type: none"> <li>• Scrap timber and large general waste items are collected in a general waste skip.</li> <li>• Smaller or lighter general waste items, waste paper and food waste are collected in local, lined bins. Waste is fully contained and tied within suitable garbage bags upon emptying before being placed in the general waste skip to prevent it from being blown by the wind.</li> <li>• The general waste skip is emptied by a contractor as required.</li> </ul>
<b>Recyclable Containers</b>	<ul style="list-style-type: none"> <li>• Aluminium cans and plastic bottles are deposited in a designated recycling bin for donation.</li> </ul>
<b>Waste Paint</b>	<ul style="list-style-type: none"> <li>• Waste paint is allowed to fully harden in its original container and is then disposed of according to the Safety Data Sheet requirements, either as general waste or through an authorised contractor.</li> </ul>
<b>Oily Rags</b>	<ul style="list-style-type: none"> <li>• Oily rags are stored in a designated oily rag receptacle.</li> <li>• Clients' maintenance operations must implement a process for the proper disposal of oily rags.</li> </ul>
<b>Hydrotest Water</b>	<ul style="list-style-type: none"> <li>• Hydrotest water is collected for proper disposal.</li> <li>• The greywater system can handle untreated test water volumes of up to 100 litres. Operations ensure that the greywater system can manage the volume at the time of disposal. If the site cannot accommodate the additional volume, third parties may be engaged for disposal.</li> </ul>
<b>Waste Condensate</b>	<ul style="list-style-type: none"> <li>• An authorised contractor collects condensate waste using suitable containers for safe transport and disposal.</li> <li>• The client is responsible for providing a designated, bundled storage area for waste containers pending collection.</li> </ul>

## SUSTAINABILITY JOURNEY

<b>Waste Amine</b>	<ul style="list-style-type: none"> <li>• An authorised contractor collects amine waste using suitable containers for safe transport and disposal.</li> <li>• The client is responsible for providing a designated, bunded storage area for waste containers pending collection.</li> </ul>
<b>Soil/Spoil</b>	<ul style="list-style-type: none"> <li>• A civil contractor removes soil and spoils from operational sites, transporting them for disposal at an authorised facility.</li> </ul>
<b>Waste Concrete</b>	<ul style="list-style-type: none"> <li>• A civil contractor removes waste concrete from operational sites, transporting them for disposal at an authorised facility.</li> </ul>
<b>Contaminate Soil</b>	<ul style="list-style-type: none"> <li>• Contaminated soil, when identified, is removed and stockpiled for disposal at a suitably licensed facility.</li> </ul>

### Effluent and Air Emissions Management

We manage our liquid effluents and air emissions to ensure they do not harm the surrounding environment. We have implemented control measures at our operational sites to treat effluents before discharge and to manage air emissions from our activities, ensuring they comply with the permissible limits set by the Department of Environment (“DOE”) and other relevant authorities.

### Boundary Noise Monitoring

To ensure our operations do not negatively impact our surrounding communities, we conduct regular boundary noise monitoring at our key facilities. In adherence to the EQA, the Group conducts boundary noise monitoring at multiple points along the perimeter of our operations, in line with the approval conditions outlined in Environmental Impact Assessments (“EIAs”). In 2025, the average noise level remained within the permissible limit of 75 decibels (dBA), as stipulated by the DOE’s Noise Limits and Control, Third Edition, 2019.

### Pollution Prevention and Control

Wasco is committed to addressing pollution by taking the following measures to reduce and avoid pollution impacts. They include:

- Identifying resources and the generation of all types of waste;
- Avoiding their impact and improving efficiency;
- Reducing or eliminating pollution at its source; and
- Modifying production, maintenance, and facility processes through material substitution, conservation, recycling, and reuse wherever applicable.

### OUR APPROACH TO A CIRCULAR ECONOMY

Beyond traditional waste management, we are actively exploring the principles of a circular economy. Our long-term ambition is to shift our perspective from viewing waste as a liability to seeing it as a potential resource. We are committed to identifying and assessing opportunities to design out waste, extend the life of materials, and create closed-loop systems for our key operational by-products. This represents a strategic focus area for innovation and our long-term environmental footprint reduction.

## SUSTAINABILITY JOURNEY

### BIODIVERSITY AND NATURE-BASED SOLUTIONS

We recognise that our operations can have an impact on local ecosystems and that protecting biodiversity is a critical component of environmental stewardship. We are committed to avoiding, minimising, and mitigating our impact on the natural world and, where possible, to making a positive contribution to habitat restoration and conservation.



#### Managing Our Operational Impact

Our commitment to protecting biodiversity is embedded in our project planning and operational management. Before commencing any new project, we perform a detailed EIA to study the potential impacts of our operations on local habitats and ecological functions. The EIA is a critical tool that helps us to formulate risk mitigation approaches and ensure responsible development.

For our existing operations, biodiversity risks are continuously monitored as part of our HSE management system. For example, at our site in Tanzania, we implemented specific monitoring protocols to manage and mitigate our impact on the local environment throughout the project's lifecycle.

#### Our Flagship Initiative: The Wasco Forest

Beyond mitigating our direct impacts, we are actively invested in restoring natural ecosystems through our long-term reforestation and conservation project, the Wasco Forest. This initiative was driven by a strategic decision to move beyond simply purchasing carbon credits and instead create a tangible, transparent, and high-impact project that delivers measurable environmental outcomes while creating shared value for local communities.

Located within the Berkelah and Lepar Forest Reserve in Maran, Pahang, the Wasco Forest sits within Malaysia's Central Forest Spine, a vital ecological corridor that connects several major forest reserves and supports the movement of wildlife.

- **Our Approach:** The project's success is built on a foundation of strategic partnerships with the Pahang Forestry Department, the Orang Asli indigenous community, and leading research institutions like UPM and FRIM.
- **Our Impact:** To date, we have planted 160,000 native trees across 100 hectares with an impressive 87% survival rate. The project has provided RM656,000 in economic value to the local Orang Asli community.
- **2025 Milestone:** A Rapid Biodiversity Assessment conducted in 2025 recorded signs of returning wildlife, including the endangered Malayan Tapir, serving as a powerful indicator of improving habitat conditions.
- **The Next Phase:** In October 2025, an event inaugurated by the Sultan of Pahang marked the launch of Phase 2, which expands the programme to 770 hectares with a long-term ambition to plant one million trees.



## SUSTAINABILITY JOURNEY



## SOCIAL

As a global organisation, our success is driven by our people and enabled by the communities we serve. We believe that creating lasting social value is fundamental to building a resilient and successful business for the long term.

This chapter outlines our commitment and performance across the two core pillars of our social strategy:

- **Our People:** We are dedicated to fostering a safe, equitable, and thriving work environment where our employees are empowered to develop, grow, and excel.
- **Our Communities:** We are committed to being a responsible corporate citizen and a valued partner, creating meaningful and sustainable impact through strategic initiatives and active engagement of our people.

### OUR PEOPLE: FOSTERING A SAFE, EQUITABLE, AND THRIVING WORKFORCE

Our employees are at the heart of our organisation and are the driving force behind our innovation and operational excellence. We are committed to creating an environment that not only protects their health and safety, but also supports their growth, respects their rights, and celebrates their diversity.

This section details our approach to the key pillars of our employee strategy: from our foundational commitment to occupational health and safety, to our initiatives in learning and development, diversity and inclusion, and our unwavering respect for human and labour rights. By investing in our people, we are investing in the long-term success and resilience of Wasco.

#### Occupational Health and Safety

The health and safety of our employees, contractors, and everyone affected by our operations is a core value and the foundation of our operational license. We are unwavering in our commitment to achieving "Goal Zero" – an incident-free workplace where everyone returns home safely every day.

#### Our Safety Frameworks

This commitment is operationalised through two foundational frameworks:

- **Wasco's 12 Non-Compromising Rules:** These are a set of clear, simple, and life-saving rules that apply to all employees and contractors. They are focused on managing the highest-risk activities in our operations, such as working at height, lifting operations, and confined space entry. Adherence to these rules is mandatory and non-negotiable.

- **Wasco's 5 Safety Principles:** These principles guide the daily behaviours and mindset of our workforce, fostering a proactive culture of care and responsibility. They empower our people to be leaders in safety, to intervene when they see risk, and to continuously look for safer ways to work.

Together, these frameworks ensure that our commitment to safety is embedded in everything we do, from high-risk operational planning to the everyday decisions of each individual, enabling us to cultivate an engaged and proactive workforce with a strong awareness of risk and personal accountability for safe operations. Our approach is grounded in full compliance with all applicable legislation. In Malaysia, this includes the Occupational Safety and Health Act ("OSHA") 2022 and the EQA 1974, while in other countries where we operate, we adhere to all applicable local laws, regulations, and recognised industry standards.

#### Safety Governance

Our commitment to safety is driven from the highest level. The Group Health, Safety, and Environment ("HSE") Committee, chaired by our Managing Director/Group CEO, provides dedicated governance for all health and safety matters. This committee, which includes key management representatives, serves as a vital platform for employees and management to collaboratively address safety challenges. It is responsible for reviewing safety performance and risks, assessing the effectiveness of our HSE practices, and ensuring continuous improvement across the Group. The committee provides regular reports on Wasco's safety performance directly to the Board, ensuring top-level oversight and reinforcing our commitment to a safe and healthy work environment for all.

## SUSTAINABILITY JOURNEY

### HSE Management System

Our approach is guided by our formal Group HSE Policy Statement, which is approved by the Board and applies to all employees and contractors worldwide. Our commitment is further operationalised through a robust HSE management system, which is certified to the ISO 45001:2018 standard.

In 2025, 71% of our operational sites were covered by this ISO 45001 certification. This represents all Wasco operations except for one site, which is currently in the process of preparing for its certification as we work towards our goal of 100% coverage.

This framework is implemented on the ground through a multi-layered system of assurance activities, including:

- **Site-Level Safety Committees:** Empowering local teams to manage site-specific risks.
- **Regular Inspections and Audits:** Verifying compliance with our standards and identifying areas for improvement.
- **Management Reviews:** Ensuring that learnings and performance data are systematically reviewed by Senior Management Team to drive accountability and continuous improvement.

### Our Performance in 2025

We measure our safety performance using standard industry metrics, with a primary focus on preventing high-consequence incidents. The performance data presented below covers 100% of our operational sites globally. Our performance over the last three years demonstrates a clear and consistent journey of improvement.

Key Safety Metric	2023	2024	2025
Fatalities	0	0	0
Lost Time Incident Rate ("LTIR") <sup>1</sup>	0.20	0.05	0.00
Total Recordable Incident Rate ("TRIR") <sup>2</sup>	1.50	1.15	0.71

<sup>1</sup> Lost Time Incident ("LTI") is an injury sustained on the job by employees and contractors that results in the loss of productive work time.

<sup>2</sup> LTIR is calculated as (Number of LTIs/Total Man-hours) x 1,000,000. TRIR is calculated as (Total Recordable Incidents/Total Man-Hours) x 1,000,000

In 2025, we proudly continued our 'Goal Zero' ambition, recording zero Lost Time Incidents for the year. This extends our outstanding safety record to a significant milestone of more than 64 million cumulative man-hours worked globally without an LTI. This is the culmination of a multi-year focus on safety, reflected in the steady and significant decline of our Group LTIR from 0.20 in 2023 to zero in 2025.

Furthermore, our TRIR for 2025 stood at 0.71. This performance is better than the industry average, comparing favourably to the latest benchmark of 0.73 for our sector as published by the International Association of Oil & Gas Producers. These results are a direct reflection of our robust safety management systems and the deep commitment to safety from every member of the Wasco team.

### Driving a Proactive Safety Culture

Our strategy focuses on moving beyond reactive measures to build a proactive and preventative safety culture. Key initiatives in 2025 that drove our performance included:

- **CARE Card Programme:** This programme is a cornerstone of our proactive approach, empowering all employees to identify and report unsafe conditions and behaviours. In 2025, our teams submitted a total of 48,271 safety observations, providing a wealth of data. Our analysis of this data highlighted that observations related to Personal Protective Equipment were most common, allowing us to launch targeted awareness campaigns and training to address this specific risk area.
- **Risk Containment Programme:** We have implemented a robust Risk Containment Programme focused on managing our highest-risk activities. This involves detailed risk assessments, the implementation of specific controls, and rigorous verification processes to ensure that these critical risks are managed to a level that is as low as reasonably practicable.
- **Leadership Visibility:** Our leaders are actively engaged in promoting safety on the ground through regular site walkabouts, safety stand-downs, and direct participation in incident investigations.
- **Continuous Training:** We provide ongoing HSE training to all employees and contractors to ensure they have the necessary skills and knowledge to perform their work safely. In 2025, we delivered a total of 4,372 hours of dedicated HSE training across the Group.

## SUSTAINABILITY JOURNEY

**Our Continuous Safety Journey**

While we celebrate the significant milestone of achieving zero LTIs in 2025, we remain vigilant and committed to our ultimate goal of Target Zero – the belief that all incidents are preventable. We have a robust process for investigating all incidents and near-misses, ensuring that key lessons are learned and formally shared across all our global sites through the issuance of safety alerts. This process of continuous learning is fundamental to our proactive culture and our unwavering commitment to ensuring that every member of the Wasco team returns home safely, every day.

**Diversity, Equity, and Inclusion (“DEI”)**

At Wasco, we believe that a diverse and inclusive workforce is a catalyst for innovation, resilience, and sustainable growth. We are committed to fostering an equitable environment where every employee feels valued, respected, and has the opportunity to reach their full potential.

While our commitment to DEI is broad, a key focus area is improving gender diversity across all levels of the organisation. As of the end of 2025, women comprised 10% of our total workforce and 14% of our Senior Management Team. Recognising the need for focused, strategic action to accelerate progress, we were proud to launch a significant new initiative this year.

**Introducing the Wasco Women Action Network (“WWAN”)**

Launched in 2025, WWAN is our flagship platform dedicated to championing the development, advancement, and empowerment of women across the Group. Its mission is to cultivate an inclusive culture that provides women with the network, skills, and opportunities needed to thrive and succeed in their careers at Wasco.

WWAN is built on six core pillars:

- **Career Growth:** Equipping women with tools for skill development and leadership progression.
- **Equity Advocacy:** Addressing and eliminating systemic workplace biases.
- **Supportive Communities:** Building allyship and support systems that uplift women.
- **Authentic Leadership:** Encouraging women to lead with their unique strengths.
- **Holistic Well-Being:** Focusing on health, financial planning, and work-life balance.
- **Family Inclusivity:** Fostering an environment that supports parents and caregivers equally.

**Our Progress and Key Activities in 2025**

In its inaugural year, WWAN drove significant progress, underscored by our public commitment to become a signatory of the UN Women’s Empowerment Principles. Key activities included:

- **Official Launch and Community Building:** We officially launched WWAN on International Women’s Day, establishing a formal network to connect women across different divisions and geographies and fostering a strong sense of community.
- **“The Next Floor” Podcast Series:** We launched “The Next Floor”, our new podcast featuring inspiring stories, career advice, and insights from leaders within Wasco and the wider energy industry.
- **Women in Leadership (“WiL”) Series:** A cornerstone of our Career Growth pillar, we launched the WiL Series, a structured development programme for our female talent. The series engaged 60 participants through two key sessions: an online workshop in May, and a two-day, in-person event in June with dedicated tracks for Emerging Women Leaders and Top Women Leaders. The workshops focused on critical topics such as leadership skills, negotiation tactics, and personal branding, directly supporting the growth of our future leaders.

**Path Forward**

Building on the strong foundation and success of the WiL Series, WWAN will be the primary platform for our DEI initiatives in 2026. A key priority will be to launch our formal mentorship programmes, pairing participants from the WiL Series with senior leaders to provide ongoing guidance and career support. This will be complemented by our targeted recruitment strategies as we work towards achieving and exceeding our diversity goals.

**Human Rights and Labour Practices**

Respect for human rights is a fundamental principle that underpins our entire social strategy. We are committed to upholding the rights of our employees, contractors, and the communities where we operate, in full alignment with the UN Guiding Principles on Business and Human Rights and the core conventions of the International Labour Organization.

## SUSTAINABILITY JOURNEY

### Human Rights Governance

Our commitment to human rights is driven from the highest levels. The Board of Directors, through the BSC, has formal oversight responsibility for all human rights-related matters. The BSC oversees the implementation of our Human Rights Policy, monitors our performance, and reviews the effectiveness of our due diligence processes. At the management level, the SSC is responsible for executing the strategy and managing human rights risks across the Group, reporting on progress to the BSC.

### Our Human Rights Policy

Our commitment is formalised in our Group Human Rights Policy, which was rolled out across the organisation in 2024. This comprehensive policy details our commitments across three key areas:

- **Core Labour Rights:** The policy explicitly prohibits all forms of forced labour (including bonded labour and human trafficking), child labour, and harassment (including physical, mental, or sexual harassment and abuse). It affirms our respect for freedom of association and the right to collective bargaining.
- **Fair and Equitable Employment:** The policy codifies our commitment to non-discrimination, ensuring all employees are treated equally and fairly regardless of their **race, colour, age, gender, sexual orientation, gender identity and expression, ethnicity or nationality, disability, pregnancy, religion, political affiliation, union membership, or marital status.**
- **Broader Rights and Remedy:** The policy extends to our communities, recognising the rights of local and indigenous peoples to land and respecting the human right to water. It also includes our commitment to protecting data privacy and ensuring access to effective grievance mechanisms and remedy for any affected stakeholders.

### Our Salient Human Rights Issues

Based on our understanding of the key human rights risks within our industry and operating contexts, we have identified the following human rights issues with the most severe potential impact on people.

This assessment prioritised the following areas:

- The right to freedom of association and engagement
- The right to an adequate standard of living
- The right to social security and social insurance
- The right to just and favourable conditions of work
- The right to health

Our management approach, detailed in the following sections, is designed to respect and uphold these rights across our operations and value chain.

We are committed to a process of continuous improvement. To ensure our priorities remain aligned with our evolving business and operating landscape, we plan to conduct a formal, updated salient human rights issue assessment in the near future. The results of this future assessment will be used to further refine our human rights strategy and management approach.

### Our Principles in Practice

We translate our policy commitments into tangible actions through our internal management systems and specific programmes:

- **Just and Favourable Working Conditions:** We ensure just and favourable conditions of work and an adequate standard of living for our employees. We strictly adhere to all applicable laws regarding minimum wages, overtime compensation, and legally mandated benefits. The docking of wages as a disciplinary measure is prohibited, and we actively work to mitigate excessive working hours.
- **Employee Training and Awareness:** To ensure our Human Rights Policy is understood and embedded across the Group, we rolled out a multi-channel awareness and training campaign in 2025. Key initiatives included:
  - **Digital Acknowledgement:** We re-shared our Human Rights Policy using a new IT platform that requires employees to formally acknowledge that they have read and understood it.
  - **Operational Toolbox Talks:** We prepared a simplified information deck on the policy specifically for our plant and operational workers, enabling supervisors to cascade the key messages effectively during toolbox talks.
  - **Onboarding for New Joiners:** Our Human Rights Policy is now a core part of our onboarding process and is automatically sent to all new employees, alongside our Principles of Business Conduct and policies.
- **Comprehensive Benefits and Social Security:** We provide a comprehensive range of benefits to support our employees' well-being and fulfill our commitment to social security. This includes mandatory employer and employee statutory contributions (e.g., EPF, SOCSO, and EIS), robust insurance and medical coverage (including dental and optical care), and various forms of leave such as maternity, paternity, and medical leave, all in full compliance with the legal requirements of each jurisdiction where we operate.

## SUSTAINABILITY JOURNEY

- **Fair and Inclusive Recruitment:** We are committed to equal opportunity in our hiring process, assessing candidates solely on their qualifications and suitability. We adhere to local labour laws with a strong preference for hiring from local communities, which enhances our operational capabilities and supports local economies. While we had no employees with disabilities at the end of 2025, we are actively exploring partnerships with specialised organisations to enhance accessibility and create more opportunities in the future.
- **Speak Up Culture and Grievance:** We have a formal, robust grievance mechanism that is essential for protecting our people and stakeholders. Our whistleblowing channel is available to all internal and external stakeholders, guarantees anonymity, and allows employee representatives to engage with management. This channel is the primary mechanism for employees to confidentially report any concerns, including potential instances of bullying, harassment, or discrimination, without fear of reprisal. We take all reports seriously and investigate each one rigorously. In 2025, there were no reported instances of human rights violations through these channels.

### Path Forward

In 2026, our key priority will be the formal launch of our Human Rights Due Diligence process, starting with the postponed pilot project. We will also focus on expanding the STEP programme to a wider group of key suppliers, further embedding our commitment to ethical practices throughout our value chain.

### Learning and Development

We believe that investing in our people's growth is a direct investment in the future of our Group. We are committed to providing continuous learning and development opportunities that empower our employees to enhance their skills, advance their careers, and adapt to the evolving demands of the energy industry.

### Our Approach and Performance in 2025

Our learning and development strategy is designed to be comprehensive, accessible, and aligned with both individual career aspirations and our Group's strategic objectives. We provide a blended learning environment that includes on-the-job training, structured workshops, and digital learning platforms. As a testament to our efforts in creating a positive work environment, our Group-wide voluntary turnover rate for the year was 7%.

In 2025, we more than doubled our annual training target. Our employees completed an average of 24.9 training hours per person, a significant achievement against our goal of 12 hours. This reflects our employees' strong engagement with the new development programmes and digital learning modules rolled out during the year.

### Key Development Focus Areas

Our commitment is brought to life through a dual focus on upskilling our current workforce and nurturing the next generation of professionals.

- **Continuous Upskilling:** We provide ongoing training for our workforce across technical, functional, and leadership competencies. This ensures our teams remain at the forefront of industry best practices and technological advancements, driving operational excellence and innovation.
- **Fostering Young Talent:** We understand that investing in young talent is essential to shaping a sustainable and innovative future. Our dedication to fostering the next generation is demonstrated through comprehensive talent development programmes, valuable internship opportunities, and mentorship initiatives designed to equip young individuals with the skills, knowledge, and hands-on experience they need to succeed and excel in the industry.

By investing in our talent pipeline, from new graduates to seasoned professionals, we are building a skilled, agile, and motivated workforce capable of driving Wasco's success for years to come.

### Employee Engagement and Culture

Beyond formal systems and policies, we believe that fostering a vibrant and engaging culture is essential for boosting employee motivation, morale, and team cohesion. We are committed to maintaining open, transparent communication and creating a supportive environment where our employees feel connected to our mission and to each other.

### Our Engagement Platforms

We prioritise open communication through regular dialogues, both physically and virtually, to keep employees informed of Group developments. We leverage a variety of platforms to ensure our communication is transparent and accessible, including:

- Departmental employee briefings and tea talks
- Regular updates via our intranet and company bulletins
- Professional networking and updates via LinkedIn

Through these channels, we regularly address key topics such as equal opportunities, diversity, career progression, and rewards.

## SUSTAINABILITY JOURNEY

### Quality of Life @ Work

Building a resilient workforce requires consistent investment in community and health. Wasco's long-term commitment to our people is reflected in the ongoing success of our Quality of Life @ Work initiatives. These programmes, ranging from flexible work scheduling to diverse recreational activities like our Friday breakfasts, Wasco Fun Run, and Wasco Family Day have become integral to the Wasco experience, reaffirming our dedication to health, wellness, and the long-standing community spirit of our workforce.

By actively investing in our people, we continue to nurture a culture of innovation and excellence where employees are not only valued, but also empowered to thrive.

### OUR COMMUNITIES: CREATING LASTING POSITIVE IMPACT

Our commitment to social value extends beyond our own operations to the communities where we live and work. We are dedicated to delivering long-term benefits, driven by our three core pillars of Humanity, Healthcare, and Environment.

Our approach to community investment is unique and deeply embedded in our culture. Rather than focusing on simple financial donations, our model is built on the direct, hands-on involvement of our employees. We empower our teams to identify local needs and dedicate their time and skills to create tangible impact. Through ongoing collaboration with reputable local non-governmental organisations such as Kechara Soup Kitchen and Free the Sea, we aim to foster meaningful change and make a lasting impact, reflecting our deep commitment to the well-being of those in need.

### Our Impact in Numbers: 2025 Highlights

In 2025, our employee-led model delivered exceptional results, with our teams successfully executing 43 Social Impact Projects across our global operations. Our key achievements include:



Total Investment:  
**RM342,929**  
(Primarily in-kind)

Total Beneficiaries  
Reached:  
**170,267**  
**people**

Total Volunteer  
Man-hours:  
**10,759**  
**hours**

## SUSTAINABILITY JOURNEY

**Our Strategic Pillars in Action**

The following spotlights provide a glimpse into the impactful projects our teams delivered in 2025 under each of our strategic pillars.

**Humanity: Supporting Vulnerable Communities**

This pillar focuses on improving the quality of life for underprivileged individuals and families. Our efforts are centred on providing practical, needs-based support to create a lasting positive impact.

**Project Spotlight: Transforming Education in Batam Through School Infrastructure Upgrades**

The cornerstone of our community investment in 2025 was our flagship school infrastructure programme in Batam, Indonesia. This multi-phase initiative is dedicated to creating safe, secure, and enriching learning environments for thousands of students in communities near our operations.

Throughout the year, our dedicated employee volunteers leveraged their engineering and construction expertise to execute significant upgrades across several schools, including SMPN 65, SDN 007, SDN 006, and SDN 011. The work included building new facilities such as storage rooms and reading parks, concreting school yards to improve safety, and installing new drainage systems.

This programme is a prime example of our hands-on philosophy. In 2025 alone, our Batam team dedicated nearly 8,000 volunteer man-hours to physically carry out the construction and repair work, with Wasco providing all necessary materials. This deep, skills-based involvement ensures a high-quality outcome and creates a powerful sense of shared ownership. The programme in 2025 directly benefited over 3,500 students, demonstrating our long-term commitment to empowering the next generation through education.

**Healthcare: Promoting Health and Well-being**

This pillar aims to support community health and wellness. Our approach is two-pronged: providing critical support for immediate healthcare needs, and investing in long-term, preventative care to build healthier, more resilient communities.

**Project Spotlight: Preventative Care and Emergency Support**

In 2025, our healthcare initiatives were highlighted by two major programmes:

**Nationwide Blood Donation Drives:** Recognising the critical need for safe blood supplies, our teams across Malaysia and Indonesia organised several large-scale blood donation drives. A key event in Batam, Indonesia, saw 167 employee volunteers partner with the Palang Merah Indonesia (Indonesian Red Cross), successfully collecting 103 bags of blood to support local hospitals. These drives are a direct lifeline to the community, addressing urgent medical needs.

**Proactive HPV Vaccination Programme:** Moving beyond reactive care, our team in Kota Kinabalu, Malaysia, launched a proactive HPV vaccination programme in collaboration with Poliklinik As-Shifa. This initiative provided free vaccinations to 30 beneficiaries from vulnerable communities, offering crucial long-term protection against cervical cancer. This programme represents a strategic investment in the future health and well-being of young women in the community.

**Environment: Protecting Our Natural World**

This pillar connects our social efforts with our environmental commitments. We believe in taking an active role in protecting and preserving the natural ecosystems in the communities where we operate, with a focus on combating pollution and promoting clean energy.

**Project Spotlight: A Multi-Faceted Approach to Environmental Stewardship**

In 2025, our environmental initiatives were highlighted by a distinct, high-impact programme:

**A Regional Campaign Against Marine Pollution:** We tackled the critical issue of marine debris through collaborative cleanups in Indonesia.

In Batam, we continued our strong partnership with the NGO Free the Sea. Our employee volunteers participated in multiple cleanup events, successfully removing hundreds of kilograms of plastic and other waste from local coastlines.

These initiatives not only helped restore local ecosystems, but also raised crucial awareness about plastic pollution among our employees and the wider community.

**Promoting Renewable Energy at the Community Level:**

Demonstrating our commitment to the energy transition, our team in Kuantan executed a unique project to bring clean energy to a local community hub. We funded the installation of a complete solar panel system for a local mosque, with a total contribution of RM48,895. This project delivers a powerful dual benefit: it helps the mosque reduce its long-term operational costs, while also lowering its carbon footprint, serving as a prominent local example of renewable energy in action.

## SUSTAINABILITY JOURNEY

● Environment
 ● Humanity
 ● Healthcare

Below are the CSR programmes we conducted in 2025:

### ▼ January

- Recycling Campaign, Kuala Lumpur, Malaysia
- Paper Recycling Programme, Qatar
- Circular Economy 'Recycling Items into Treasure', Sabah, Malaysia

### ▼ February

- Flood Relief Donations, Selangor, Malaysia

### ▼ March

- Medical Assistance, Kuala Lumpur, Malaysia
- Bubur Lambuk Distribution – Wasco and Masjid Sg Ular, Pahang, Malaysia
- Iftar with Orphanage Home & Maahad Tahfiz, Sabah, Malaysia

### ▼ April

- Containers for Change, Brisbane, Australia
- Iftar Dinner with Najihatul Islamiyah, Insanul Madani Nahdlatul Wathan, and EL Zion Grace, Batam, Indonesia
- Raya Food Distribution, Selangor, Malaysia
- Flood Relief Donations, Selangor, Malaysia
- Free The Sea - Recycling PET Plastic, Batam, Indonesia
- Celebration of Kartini Day, Batam, Indonesia

### ▼ May

- Larian Wira LTAT, Pahang, Malaysia
- Distribution of Fruits and Groceries to Eldery Graha Wedha Puri Kebajikan & Aini, Batam, Indonesia
- Fruit Distribution to Orphanage Najihatul Islamiyah, Insanul Madhani Nahdlatul Wathan, Elzion Grace & Radmila, Batam, Indonesia

### ▼ June

- Upcycling Programme, Pahang, Malaysia
- CSR Visit to Kompleks Penyayang Taman Cahaya, Selangor, Malaysia
- Nongsa Beach Cleanup, Batam, Indonesia
- Blood Donation at Palang Merah, Batam, Indonesia
- Circular Economy 'Recycling Items into Treasure', Sabah, Malaysia

### ▼ July

- Blood Donation Drive, Selangor, Malaysia
- Bubur Asyura Distribution, Pahang, Malaysia
- NAIDOC, Brisbane, Australia
- Golf Day – Local Community Event for Ipswich Ranger Rugby Union Club, Brisbane, Australia
- Blood Donation, Sabah, Malaysia
- Recycling Campaign, Kuala Lumpur, Malaysia

### ▼ August

- Recycling Campaign, Kuala Lumpur, Malaysia

### ▼ September

- Building Painting and Solar Panel Installation at Pusat Pendidikan Ribath Az Zahra Al Batul, Pahang, Malaysia
- Larian Hutan Gambut 2025, Pahang, Malaysia
- Free The Sea - Recycling PET Plastic (Patam Lestari Clean Up), Batam, Indonesia
- School Infrastructure Upgrades (SMPN 65), Batam, Indonesia

### ▼ October

- School Infrastructure Upgrades (SD 007), Batam, Indonesia
- Recycling Campaign, Kuala Lumpur, Malaysia
- Kechara Soup Kitchen - Static Distribution, Kuala Lumpur, Malaysia

### ▼ November

- Kechara Soup Kitchen - Static Distribution, Kuala Lumpur, Malaysia
- Recycling Campaign, Kuala Lumpur, Malaysia

### ▼ December

- CSR Visit to Rumah K.I.D.S, Kuala Lumpur, Malaysia
- School Infrastructure Upgrades (SDN 006), Batam, Indonesia
- School Infrastructure Upgrades (SDN 011), Batam, Indonesia
- HPV Vaccination Programme 2025 by Wasco Pipe Sabah Sdn Bhd in collaboration with Poliklinik As-Shifa, Sabah, Malaysia
- Recycling Campaign, Kuala Lumpur, Malaysia

## SUSTAINABILITY JOURNEY

### Product Responsibility

Our social responsibility extends to the products and services we deliver. We are committed to ensuring the highest standards of quality, safety, and integrity in everything we do, as this is fundamental to building and maintaining the trust of our customers and the public.

Our commitment to product quality is operationalised through our robust Quality Management System, which is certified to the ISO 9001:2015 standard. This framework ensures that we have a systematic approach to meeting and exceeding customer expectations, from design and engineering to manufacturing and delivery.

We are dedicated to providing clear and transparent information about our products and services, ensuring our customers can make informed decisions. By consistently delivering reliable, safe, and high-quality solutions, we contribute to the long-term integrity of our customers' critical infrastructure projects and uphold our reputation as a trusted partner in the global energy industry.



## SUSTAINABILITY JOURNEY



### GOVERNANCE (INTEGRITY, COMPLIANCE, ASSURANCE AND REPORTING CONCERNS)

Wasco's commitment to upholding integrity and compliance in our day-to-day business operations is a cornerstone of our organisational culture and a key business priority. We set high expectations for all our employees, as outlined in our Principles of Business Conduct. These core values of integrity and compliance are fundamental to good governance.

#### ANTI-BRIBERY AND CORRUPTION: ZERO-TOLERANCE APPROACH

Wasco maintains a zero-tolerance stance against all forms of bribery and corruption, such as fraud and illegal kickbacks. Our comprehensive anti-bribery and corruption framework reflects our unwavering commitment to integrity and is designed to proactively deter, detect, and address corrupt practices.

#### Key Pillars of Wasco's Anti-Bribery and Corruption Framework

Wasco's Anti-Bribery and Corruption Policy ("ABC Policy") was established on 1 June 2020. This was followed by the Anti-Bribery and Corruption Management System ("ABMS") Manual, together with its twenty-four (24) Standards, which were formalised into Standard Operating Procedures ("SOPs") on 1 December 2020. Collectively, these provide a clear and comprehensive roadmap for ethical conduct and compliance across the Group.

During 2025, Wasco undertook a thorough review of our ABC Policy, Conflict of Interest Policy ("COI Policy"), and the ABMS Manual to ensure their continued relevance and effectiveness.

As part of this review, the ABC Policy was revised to align with the COI Policy. In addition, the (ISO 37001 ABMS) Whistleblowing SOP ("SOP 23") and the (ISO 37001 ABMS) Investigation and Referring to Authorities SOP ("SOP 24") were consolidated into a single SOP to enhance efficiency and streamline whistleblowing and investigation processes. As a result, the ABMS framework is now supported by a total of twenty-three (23) SOPs.

The ABC Policy sets the tone and standards for anti-bribery and corruption across the Group, while the ABMS Manual and its 23 SOPs outline comprehensive approaches and processes to deter, mitigate, and address corruption risks, including bribery, fraud, and other corrupt practices.

Wasco's ABMS Manual and SOPs are aligned with ISO 37001:2016 ABMS standards and are certified by SIRIM. They also reflect best practices prescribed under Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018) ("MACC Act"). The ABC Policy complies with the Guidelines on Adequate Procedures pursuant to Section 17A (5) of the MACC Act.

#### Scope of the ABC Policy

Business associates  
(including joint venture and consortium partners)

Clients

Customers

Consultants

Contractors

Employees

Other intermediaries performing work or services,  
for and on behalf of Wasco

Directors

Representatives

Subcontractors

Vendors

## SUSTAINABILITY JOURNEY

Our commitment to anti-corruption extends beyond policies to tangible actions and continuous oversight. The ABC Policy applies to the Board of Directors and all employees of Wasco. The majority of our employees have completed the necessary initial training on anti-bribery and corruption, as well as yearly awareness and refresher programmes.

The Board of Directors oversees compliance with the ABC Policy and the ABMS framework, supported by the BSC and the Integrity Committee. Every employee is responsible for preventing and reporting instances of corruption, bribery, suspicious activity, or wrongdoing through our established whistleblowing channels.

Our risk assessment process includes a specific focus on identifying and mitigating bribery and corruption risks associated with our operations.

Contractors, subcontractors, and third parties are also subject to corruption and bribery risk assessments. They are required to declare that they are not involved in any misconduct or unethical, corrupt, or illegal behaviour. Wasco communicates its anti-corruption expectations clearly to these intermediaries.

Communicating Our Anti-Corruption Position:

- Employees are introduced to our ABC policy upon joining the Company.
- All employees must sign the ABC Personnel Declaration and submit it to the Human Resources Department.
- Employees receive regular reminders through engagement sessions and training via i-Learn.
- The ABC policy is communicated to suppliers, contractors, subcontractors, agents, joint venture partners, and other third parties.

Wasco also conducts screening of new and existing business partners as part of its due diligence process in line with compliance requirements.

### 2025 Performance: Reportable Cases

Wasco recorded zero cases related to bribery and corruption and incurred no penalties for ethical breaches during the year under review. The Group also made no political contributions.

No major disciplinary actions involving corrupt practices resulted in employee dismissal, and there were no reported corruption-related violations involving business associates. Additionally, no fines or penalties were imposed by authorities during the reporting period, demonstrating the effectiveness of our anti-corruption framework.

### ANTI-MONEY LAUNDERING

The Anti-Money Laundering Policy was established on 28 November 2024, marking another milestone in Wasco's commitment to upholding high standards of ethical business conduct in combating money laundering and terrorism financing.

This policy complements and should be read in conjunction with the ABC Policy, Whistleblowing Policy, and other relevant policies.

### WHISTLEBLOWING

Wasco's Whistleblowing Policy applies to all employees, directors, shareholders, and business associates across the Group. It provides secure and confidential channels for reporting misconduct, as defined under the Policy.

The Policy is aligned with ISO 37001:2016 Clause 8.9 (Raising Concerns), Whistleblower Protection Act 2010 (Malaysia), and other applicable laws and regulations. Individuals who raise concerns in good faith are:

- Encouraged and enabled to report actual or suspected misconduct;
- Allowed to report anonymously;
- Protected from any form of retaliation; and
- Assured of strict confidentiality.

The Policy was enhanced to strengthen the reporting framework, including the introduction of a third reporting channel to the Chairman of the Board for cases involving Board members.

Whistleblowers are encouraged to report concerns to the Managing Director/Group CEO for cases not involving top management, or to the Chairman of the Audit Committee for cases involving top management.

A Whistleblowing Flowchart has also been established to clearly outline escalation procedures through appropriate reporting channels, reinforcing a structured, transparent, and confidential reporting mechanism.

All allegations are treated with the utmost seriousness. Authorised teams conduct impartial and thorough investigations to ensure concerns are addressed fairly, confidentially, and decisively.

### 2025 Performance: Whistleblowing Cases

The Group recorded zero reportable whistleblowing cases during the financial year.

## SUSTAINABILITY JOURNEY

### CONFLICT OF INTEREST POLICY

The COI Policy was established on 27 February 2024, in line with Bursa Malaysia's enhancements to the Main Market Listing Requirements. It applies to all Directors and personnel, including contract, temporary, and internship staff. Compliance with the Policy is mandatory whenever an individual becomes aware, or is reasonably expected to be aware, of any actual, potential, or perceived conflict arising from their activities.

The Policy ensures that actual, potential, and perceived conflicts of interest are properly identified, declared, and managed. It provides guidance to protect the Group's interests while supporting Directors and employees in maintaining high standards of integrity.

During 2025, COI declarations were rolled out in two phases. The second phase introduced the Document Workflow system, which was deployed for both current employees and new joiners to ensure a comprehensive and complete declaration process, while also serving as a mandatory refresher on the importance of COI principles. This technological enhancement strengthens our ability to manage disclosures efficiently and effectively.

This Policy establishes the official framework for maintaining integrity and impartiality. It provides binding guidance on:

1. **Identification and Declaration:** The required process for identifying and formally declaring all conflicts of interest.
2. **Management and Monitoring:** The procedures for developing, implementing, and monitoring action plans to manage conflicts appropriately.
3. **Breach Management:** Guidelines for addressing, investigating, and resolving any violations of the Policy.

The COI Policy was last reviewed by the Board on 29 August 2024.

### PRINCIPLES OF BUSINESS CONDUCT

The Principles of Business Conduct ("PBC"), established on 27 November 2015 and recently reviewed on 28 August 2025, sets out the core principles and standards that guide the conduct of Directors and employees in the performance of their daily duties and responsibilities.

During the latest review, the PBC was enhanced and streamlined to ensure alignment with the Group's ABC Policy and COI Policy, thereby promoting consistency and eliminating any potential overlaps or conflicting provisions.

In addition, several new sections were incorporated to reflect evolving regulatory expectations and best practices, including provisions on fair competition, anti-money laundering, data protection, and trade restrictions. These enhancements ensure that the PBC remains relevant and aligned with applicable laws, regulations, and governing standards.

## SUSTAINABILITY JOURNEY

## ESG PERFORMANCE DATA

## Environmental Performance

Parameter	Unit	2023	2024	2025
<b>Energy</b>				
<u>Electricity Consumption</u>				
Total electricity consumption	MWh	27,028	25,874	24,993
Rooftop solar PV consumption	MWh	699*	1,120	1,166
Renewable Energy Certificates ("RECs")	MWh	6,000	5,815	7,500
Renewable Energy Reliance	%	25	27	35 <sup>Ⓐ</sup>
<u>Fuel Consumption</u>				
Diesel	Litre	4,211,962*	10,083,554	10,824,855
LPG	kg	308,875	171,594*	593,717
Petrol/gasoline	Litre	104,287*	147,049	131,795
Natural gas	mmBTU	17,144	17,765	3,470
<b>Air Emissions</b>				
Nitrogen oxides (NO <sub>x</sub> )	kg	99	146	0
Sulfur oxides (SO <sub>x</sub> )	kg	0	0	0
Volatile Organic Compounds	kg	0	0	0
<b>Water &amp; Wastewater</b>				
<u>Water Consumption</u>				
Municipal potable water	m <sup>3</sup>	253,811	220,226	218,964
Harvested rainwater	m <sup>3</sup>	7,650	11,187	14,917
Surface water from rivers, lakes, and natural ponds	m <sup>3</sup>	0	0	0
Groundwater from wells and boreholes	m <sup>3</sup>	29	316	1,525
Used quarry water collected in the quarry	m <sup>3</sup>	0	0	0
Sea water, water extracted from the sea or the ocean	m <sup>3</sup>	0	0	0
Total water consumption	m <sup>3</sup>	261,490	231,729	235,406
<u>Wastewater/Effluent Discharge</u>				
Discharge to offsite water treatment plant	m <sup>3</sup>	1,310	9,548	261
Discharge to ocean	m <sup>3</sup>	0	0	0
Discharge to surface water	m <sup>3</sup>	0	71,584	0
Discharge to subsurface/well	m <sup>3</sup>	0	0	0
Others	m <sup>3</sup>	0	0	0
Total wastewater/effluent discharge	m <sup>3</sup>	1,310	81,132	261
Percentage of operational sites located in water-stressed area	%	5	7	7
Water consumed in water-stressed areas	m <sup>3</sup>	6,848	31,258	17,002
Costs associated with water-related risks	RM	0	0	14,920
Investment in water-saving initiatives	RM	0	0	300,875
Number of incidents related to non-compliance with water consumption related to local regulations	Number	0	0	0

## SUSTAINABILITY JOURNEY

Parameter	Unit	2023	2024	2025
<b>Waste</b>				
<u>Waste Generation</u>				
Total waste	tonnes	5,373	13,344	20,600
Hazardous	tonnes	549	2,061	9,471
Non-recycled	tonnes	3,132	7,612	5,335
Recycled	tonnes	1,692	3,671	5,795
<b>Environmental Management and Compliance</b>				
Cost of fines, penalties, or settlements in relation to environmental non-compliance	RM	0	0	0
<b>Greenhouse Gas and Climate Change</b>				
Scope 1	tCO <sub>2</sub> e	15,452	32,070*	29,528
Scope 2 (Location-based)	tCO <sub>2</sub> e	18,704	17,219	16,964
Scope 2 (Market-based)	tCO <sub>2</sub> e	14,060	12,719*	11,218
Scope 3	tCO <sub>2</sub> e	0	12,091*	2,762,380
Category 1: Purchased Goods and Services	tCO <sub>2</sub> e	-	-	156,961
Category 2: Capital Goods	tCO <sub>2</sub> e	-	-	2,279
Category 3: Fuel-and Energy-Related Activities	tCO <sub>2</sub> e	-	-	10,146
Category 4: Upstream Transportation and Distribution	tCO <sub>2</sub> e	-	-	35,639
Category 5: Waste Generated in Operations	tCO <sub>2</sub> e	-	4,036*	2,811
Category 6: Business Travel	tCO <sub>2</sub> e	-	3,446	2,679
Category 7: Employee Commuting	tCO <sub>2</sub> e	-	4,609	4,005
Category 8: Upstream Leased Assets	tCO <sub>2</sub> e	-	-	0
Category 9: Downstream Transportation and Distribution	tCO <sub>2</sub> e	-	-	22,192
Category 10: Processing of Sold Products	tCO <sub>2</sub> e	-	-	0
Category 11: Use of Sold Products	tCO <sub>2</sub> e	-	-	2,520,186
Category 12: End-of-Life Treatment of Sold Products	tCO <sub>2</sub> e	-	-	1,650
Category 13: Downstream Leased Assets	tCO <sub>2</sub> e	-	-	0
Category 14: Franchises	tCO <sub>2</sub> e	-	-	0
Category 15: Investments	tCO <sub>2</sub> e	-	-	3,832
Biogenic emissions	tCO <sub>2</sub> e	0	0	10,057,028
Internal carbon price	RM/tCO <sub>2</sub> e	Not Used	Not Used	Not Used
Flaring emissions from LPG storage tank	tCO <sub>2</sub> e	0	0	0
Methane emissions	tonnes	33*	54*	43
Emission intensity	tCO <sub>2</sub> e/1,000 man-hours worked	1.88	2.45	1.92

## SUSTAINABILITY JOURNEY

## Social Performance

Parameter	Unit	2023	2024	2025
<b>Health and Safety</b>				
Percentage of sites with ISO 45001:2018 Occupational Health & Safety Management System certification	%	69	67	71
Percentage of sites with ISO 14001:2015 Environmental Management System certification	%	54	60	71
Number of employees trained on safety and health	Number	5,352	4,092	4,372
Lost Time Incident Rate (employees and contractors)	Per 1,000,000 hours worked	0.20	0.05	0.00 <sup>④</sup>
Number of work-related fatalities (employees & contractors)	Number	0	0	0 <sup>④</sup>
<b>Communities</b>				
Total amount of donations or community investments	RM	875,433	777,578	342,929
<b>Labour Standards</b>				
Total number of employees	Number	5,752	5,854	5,487
Total number of contractors	Number	4,660	4,713	4,235
Voluntary turnover rate (full-time employees)	%	11	9	7
Percentage of employees that are contractors or temporary employees	%	81	81	77
Amount of time spent on employee development training to enhance knowledge or individual skills	Hours per employee	14.00	19.68	24.91
Percentage of employees with a disability	%	0	0	0
Percentage of women in the workforce (including contractors)	%	8	11	10

## Governance Performance

Parameter	Unit	2023	2024	2025
<b>Anti-Bribery and Anti-Corruption</b>				
Total amount of political contributions made	RM	0	0	0
Number of employees disciplined or dismissed due to non-compliance related to Anti-Bribery/Anti-Corruption	Number	0	0	0
Cost of fines, penalties, or settlements in relation to corruption	RM	0	0	0
<b>ESG Provisions</b>				
Provisions for fines, penalties, or settlements in relation to ESG issues	RM	0	0	0

## Note:

- <sup>④</sup> This data is subjected to external independent limited assurance. Refer to the independent assurance report on page 142 to 146.
- Fatalities refers to work-related fatalities for employees and contractors. Fatalities are recorded based on the total number of fatalities which have occurred.
- Lost Time Incident ("LTI") is defined as an injury sustained on the job by an employees and contractors that resulting the loss of productive work time. Lost Time Incident Rate is calculated based on Lost Time Incidents per number of employees per 1,000,000 hours worked.
- Renewable energy ("RE") reliance refers to the total electricity consumption from renewable sources (including but not limited to rooftop solar PV and Renewable Energy Certificates ("RECs") in proportion to Wasco's electricity consumption. Renewable Energy Reliance (%) = Renewable Energy Consumption (MWh)/Total Electricity Consumption (MWh).
- \*Restated

## SUSTAINABILITY JOURNEY

## BURSA MALAYSIA CSI PLATFORM TABLE

Wasco Berhad BMLR Transition Period		Date & Time: 2026-04-06 17:23:26 FYE 31/12/2025			
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category: Leadership Team	Percentage	98%	100%	No assurance
Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category: Managers	Percentage	93%	100%	No assurance
Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category: Executives	Percentage	86%	100%	No assurance
Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category: Non-Executives	Percentage	100%	100%	No assurance
Anti-corruption	Percentage of operations assessed for corruption-related risks	Percentage	0	0	No assurance
Anti-corruption	Confirmed incidents of corruption and action taken	Number	0	0	No assurance
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	342929	—	No assurance
Community/Society	Total number of beneficiaries of the investment in communities	Number	170267	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Leadership Team Under 30	Percentage	0%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Leadership Team Between 30-50	Percentage	33%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Leadership Team Above 50	Percentage	67%	—	No assurance

SUSTAINABILITY JOURNEY

**Wasco Berhad**  
 BMLR Transition Period  
 Date & Time: 2026-04-06 17:23:26  
 FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by age group for each employee category: Manager Under 30	Percentage	1%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Manager Between 30-50	Percentage	68%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Manager Above 50	Percentage	31%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Executive Under 30	Percentage	30%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Executive Between 30-50	Percentage	60%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Executive Above 50	Percentage	10%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Non-Executive Under 30	Percentage	21%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Non-Executive Between 30-50	Percentage	69%	—	No assurance
Diversity	Percentage of employees by age group for each employee category: Non-Executive Above 50	Percentage	10%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Leadership Team Male	Percentage	86%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Leadership Team Female	Percentage	14%	15%	No assurance

# SUSTAINABILITY JOURNEY

Date & Time: 2026-04-06 17:23:26  
FYE 31/12/2025

Wasco Berhad  
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by gender group by employee category: Manager Male	Percentage	75%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Manager Female	Percentage	25%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Executive Male	Percentage	76%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Executive Female	Percentage	24%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Non-Executive Male	Percentage	96%	—	No assurance
Diversity	Percentage of employees by gender group by employee category: Non-Executive Female	Percentage	4%	—	No assurance
Diversity	Percentage of directors by gender group: Male	Percentage	75%	—	No assurance
Diversity	Percentage of directors by gender group: Female	Percentage	25%	30%	No assurance
Diversity	Percentage of directors by age group: Under 30	Percentage	0	—	No assurance
Diversity	Percentage of directors by age group: Between 30-50	Percentage	12%	—	No assurance
Diversity	Percentage of directors by age group: Above 50	Percentage	88%	—	No assurance
Energy Management	Total energy consumption	Megawatt	24993	—	No assurance
Energy Management	Renewable Energy Reliance	Percentage (%)	35%	35%	External (Limited)

SUSTAINABILITY JOURNEY

**Wasco Berhad**  
BMLR Transition Period

Date & Time: 2026-04-06 17:23:26  
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Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Health and Safety	Number of work-related fatalities	Number	0	0	External (Limited)
Health and Safety	Lost time incident rate ("LTIR")	Per 1,000,000 hours worked	0	0	External (Limited)
Health and Safety	Number of employees trained on health and safety standards	Number	4372	—	No assurance
Labour Practices and Standards	Total hours of training by employee category: Leadership Team	Hours	825	—	No assurance
Labour Practices and Standards	Total hours of training by employee category: Manager	Hours	7026	—	No assurance
Labour Practices and Standards	Total hours of training by employee category: Executive	Hours	21357	—	No assurance
Labour Practices and Standards	Total hours of training by employee category: Non-Executive	Hours	126563	—	No assurance
Labour Practices and Standards	Percentage of employees that are contractors or temporary employee	Percentage	77%	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category: Leadership Team	Number	2	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category: Manager	Number	37	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category: Executive	Number	173	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category: Non-Executive	Number	224	—	No assurance
Labour Practices and Standards	Number of substantiated complaints concerning human rights violations	Number	0	—	No assurance
Supply Chain Management	Proportion of spending on local suppliers	Percentage	37%	—	No assurance

# SUSTAINABILITY JOURNEY

Date & Time: 2026-04-06 17:23:26  
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Wasco Berhad  
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Data Privacy and Security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	—	No assurance
Water	Total volume of water used	Megalitres	235	—	No assurance
Waste Management	Total waste generated	Metric tonnes	20600	—	No assurance
Waste Management	Total waste diverted from disposal	Metric tonnes	5795	—	No assurance
Waste Management	Total waste directed to disposal	Metric tonnes	14805	—	No assurance
Emission Management	Scope 1 emissions in tonnes of CO2e	Metric tonnes	29528	—	No assurance
Emission Management	Scope 2 emissions in tonnes of CO2e	Metric tonnes	11218	—	No assurance
Emission Management	Scope 3 emissions in tonnes of CO2e	Metric tonnes	2762380	—	No assurance
Emission Management	Scope 3 Category 1: Purchased Goods and Services emissions in tonnes of CO2e	Metric tonnes	156961	—	No assurance
Emission Management	Scope 3 Category 2: Capital Goods emissions in tonnes of CO2e	Metric tonnes	2279	—	No assurance
Emission Management	Scope 3 Category 3: Fuel- and Energy-Related Activities emissions in tonnes of CO2e	Metric tonnes	10146	—	No assurance
Emission Management	Scope 3 Category 4: Upstream Transportation and Distribution emissions in tonnes of CO2e	Metric tonnes	35639	—	No assurance
Emission Management	Scope 3 Category 5: Waste Generated in Operations emissions in tonnes of CO2e	Metric tonnes	2811	—	No assurance
Emission Management	Scope 3 Category 6: Business Travel emissions in tonnes of CO2e	Metric tonnes	2679	—	No assurance

SUSTAINABILITY JOURNEY

**Wasco Berhad**  
BMLR Transition Period

Date & Time: 2026-04-06 17:23:26  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Emission Management	Scope 3 Category 7: Employee Commuting emissions in tonnes of CO2e	Metric tonnes	4005	—	No assurance
Emission Management	Scope 3 Category 8: Upstream Leased Assets emissions in tonnes of CO2e	Metric tonnes	0	—	No assurance
Emission Management	Scope 3 Category 9: Downstream Transportation and Distribution emissions in tonnes of CO2e	Metric tonnes	22192	—	No assurance
Emission Management	Scope 3 Category 10: Processing of Sold Products emissions in tonnes of CO2e	Metric tonnes	0	—	No assurance
Emission Management	Scope 3 Category 11: Use of Sold Products emissions in tonnes of CO2e	Metric tonnes	2520186	—	No assurance
Emission Management	Scope 3 Category 12: End-of-Life Treatment of Sold Products emissions in tonnes of CO2e	Metric tonnes	1650	—	No assurance
Emission Management	Scope 3 Category 13: Downstream Leased Assets emissions in tonnes of CO2e	Metric tonnes	0	—	No assurance
Emission Management	Scope 3 Category 14: Franchises emissions in tonnes of CO2e	Metric tonnes	0	—	No assurance
Emission Management	Scope 3 Category 15: Investments emissions in tonnes of CO2e	Metric tonnes	3832	—	No assurance

## SUSTAINABILITY JOURNEY

## BURSA MALAYSIA SUSTAINABILITY REPORTING DATA (YEAR 2023 &amp; 2024)

Indicator	Measurement Unit	2023	2024
<b>Anti-Corruption</b>			
Percentage of employees who have received training on anti-corruption by employee category			
Leadership Team	Percentage	100	100
Managers	Percentage	100	97
Executives	Percentage	100	96
Non-Executives	Percentage	100	95
Percentage of operations assessed for corruption-related risks	Percentage	0	0
Confirmed incidents of corruption and action taken	Number	0	0
<b>Community/Society</b>			
Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	875,433	777,578
Total number of beneficiaries of the investment in communities	Number	7,759	11,936
<b>Diversity</b>			
<b>Percentage of employees by gender and age group, for each employee category</b>			
<b>Age Group by Employee Category</b>			
Leadership Team Under 30	Percentage	0	0
Leadership Team Between 30-50	Percentage	38	39
Leadership Team Above 50	Percentage	62	61
Manager Under 30	Percentage	1	2
Manager Between 30-50	Percentage	76	75
Manager Above 50	Percentage	24	23
Executive Under 30	Percentage	23	27
Executive Between 30-50	Percentage	67	64
Executive Above 50	Percentage	10	9
Non-Executive Under 30	Percentage	26	26
Non-Executive Between 30-50	Percentage	68	67
Non-Executive Above 50	Percentage	6	7
<b>Gender Group by Employee Category</b>			
Leadership Team Male	Percentage	85	86
Leadership Team Female	Percentage	15	14
Manager Male	Percentage	77	77
Manager Female	Percentage	23	23
Executive Male	Percentage	78	77
Executive Female	Percentage	22	23
Non-Executive Male	Percentage	97	94
Non-Executive Female	Percentage	3	6
<b>Percentage of directors by gender and age group</b>			
Male	Percentage	78	75
Female	Percentage	22	25
Under 30	Percentage	0	0
Between 30-50	Percentage	22	13
Above 50	Percentage	78	87

(\*)Restated

## SUSTAINABILITY JOURNEY

Indicator	Measurement Unit	2023	2024
<b>Energy Management</b>			
Total energy consumption	Megawatt	27,028	25,874
<b>Health and Safety</b>			
Number of work-related fatalities	Number	0	0
Lost time incident rate ("LTIR")	Per 1,000,000 hours worked	0.20	0.05
Number of employees trained on health and safety standards	Number	5,352	4,092
<b>Labour Practices and Standards</b>			
Total hours of training by employee category			
Leadership Team	Hours	No Data Provided	398
Manager	Hours	No Data Provided	5,444
Executive	Hours	No Data Provided	17,550
Non-Executive	Hours	No Data Provided	89,036
Percentage of employees that are contractors or temporary employee	Percentage	81	81
Total number of employee turnover by employee category			
Leadership Team	Number	6	7
Manager	Number	37	25
Executive	Number	177	171
Non-Executive	Number	321	368
Number of substantiated complaints concerning human rights violations	Number	0	0
<b>Supply Chain Management</b>			
Proportion of spending on local suppliers	Percentage	62	60
<b>Data Privacy and Security</b>			
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
<b>Water</b>			
Total volume of water used	Megalitres	261	232
<b>Waste Management</b>			
Total waste generated	tCO <sub>2</sub> e	5,373	13,344
Total waste diverted from disposal	tCO <sub>2</sub> e	1,692	3,671
Total waste directed to disposal	tCO <sub>2</sub> e	3,681	9,673
<b>Emissions Management</b>			
Scope 1 emissions in tonnes of CO <sub>2</sub> e	tCO <sub>2</sub> e	15,452	32,070*
Scope 2 emissions in tonnes of CO <sub>2</sub> e (location-based)	tCO <sub>2</sub> e	18,704	17,219
Scope 2 emissions in tonnes of CO <sub>2</sub> e (market-based)	tCO <sub>2</sub> e	14,060	12,719*
Scope 3 emissions in tonnes of CO <sub>2</sub> e	tCO <sub>2</sub> e		12,091*
Category 5: Waste Generated in Operations	tCO <sub>2</sub> e	-	4,036*
Category 6: Business Travel	tCO <sub>2</sub> e	-	3,446
Category 7: Employee Commuting	tCO <sub>2</sub> e	-	4,609

(\*)Restated

# SUSTAINABILITY JOURNEY

## GRI CONTENT INDEX

<b>Statement of use</b>	Wasco Berhad has reported the information cited in this GRI content index for the period covering the full calendar year from 1 January to 31 December 2025 with reference to the GRI Standards
<b>GRI 1 used</b>	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Overview of Wasco Berhad pages 4-9 Sustainability Journey pages 65-67
	2-2 Entities included in the organization’s sustainability reporting	Sustainability Journey pages 60-67
	2-3 Reporting period, frequency and contact point	Overview of Wasco Berhad page 11 Sustainability Journey page 65
	2-4 Restatements of information	Sustainability Journey pages 127-129 & 136-137
	2-5 External assurance	Sustainability Journey pages 142-146
	2-6 Activities, value chain and other business relationships	Overview of Wasco Berhad pages 6-7, 28-33 Sustainability Journey pages 67-68
	2-7 Employees	Value Creation page 34 Sustainability Journey pages 129-137
	2-8 Workers who are not employees	Sustainability Journey pages 130-137
	2-9 Governance structure and composition	Sustainability Journey pages 70-72 Commitment to Governance pages 147-174
	2-10 Nomination and selection of the highest governance body	Commitment to Governance pages 164-169
	2-11 Chair of the highest governance body	Commitment to Governance pages 147-154
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Journey pages 170-174 & 201-203
	2-13 Delegation of responsibility for managing impacts	Sustainability Journey pages 70-72
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Journey pages 70-72 Commitment to Governance pages 170-174
	2-15 Conflicts of interest	Commitment to Governance pages 147-154 Sustainability Journey page 126
	2-16 Communication of critical concerns	Sustainability Journey page 125 Commitment to Governance page 193
	2-17 Collective knowledge of the highest governance body	Commitment to Governance pages 186-189
	2-18 Evaluation of the performance of the highest governance body	Commitment to Governance page 168
	2-19 Remuneration policies	Commitment to Governance pages 189-190
	2-20 Process to determine remuneration	Commitment to Governance pages 168 & 189-190
	2-21 Annual total compensation ratio	Omitted due to confidentially constrains
	2-22 Statement on sustainable development strategy	Overview of Wasco Berhad pages 12-17 Key Messages pages 18-21 Value Creation pages 34-35 Sustainability Journey pages 62-64
	2-23 Policy commitments	Sustainability Journey page 68
2-24 Embedding policy commitments	Sustainability Journey pages 124-126	
2-25 Processes to remediate negative impacts	Sustainability Journey pages 124-125	
2-26 Mechanisms for seeking advice and raising concerns	Sustainability Journey pages 124-125 Commitment to Governance page 193	
2-27 Compliance with laws and regulations	Sustainability Journey pages 124-126	

SUSTAINABILITY JOURNEY

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021 (Continued)</b>	2-28 Membership associations	Sustainability Journey page 78
	2-29 Approach to stakeholder engagement	Sustainability Journey pages 73-77
	2-30 Collective bargaining agreements	Not Applicable
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Sustainability Journey pages 79-87
	3-2 List of material topics	Sustainability Journey pages 79-87
	3-3 Management of material topics	Sustainability Journey pages 79-87
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Sustainability Journey pages 95-96
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability Journey pages 79-80
	201-3 Defined benefit plan obligations and other retirement plans	Omitted due to information currently not available for disclosure
	201-4 Financial assistance received from government	Omitted due to information currently not available for disclosure
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Omitted due to information currently not available for disclosure
	202-2 Proportion of senior management hired from the local community	Omitted due to information currently not available for disclosure
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	Key Messages pages 23-33 Sustainability Journey page 121
	203-2 Significant indirect economic impacts	Sustainability Journey page 120
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Sustainability Journey pages 133 & 137
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Sustainability Journey pages 130 & 136
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Journey pages 130 & 136
	205-3 Confirmed incidents of corruption and actions taken	Sustainability Journey pages 130 & 136
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Omitted due to information currently not available for disclosure
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	Commitment to Governance page 170
	207-2 Tax governance, control, and risk management	Commitment to Governance page 95
	207-3 Stakeholder engagement and management of concerns related to tax	Commitment to Governance page 95
	207-4 Country-by-country reporting	Omitted due to information currently not available for disclosure
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Omitted due to information currently not available for disclosure
	301-2 Recycled input materials used	Omitted due to information currently not available for disclosure
	301-3 Reclaimed products and their packaging materials	Omitted due to information currently not available for disclosure
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Sustainability Journey pages 109, 127, 132, 137
	302-2 Energy consumption outside of the organization	Omitted due to information currently not available for disclosure
	302-3 Energy intensity	Sustainability Journey page 109
	302-4 Reduction of energy consumption	Sustainability Journey page 109
	302-5 Reductions in energy requirements of products and services	Omitted due to information currently not available for disclosure

## SUSTAINABILITY JOURNEY

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Sustainability Journey page 127
	303-2 Management of water discharge-related impacts	Sustainability Journey page 127
	303-3 Water withdrawal	Sustainability Journey page 127
	303-4 Water discharge	Sustainability Journey page 127
	303-5 Water consumption	Sustainability Journey pages 127, 134, 137
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Sustainability Journey pages 105, 128, 134, & 137
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Journey pages 106, 128, 134, & 137
	305-3 Other indirect (Scope 3) GHG emissions	Sustainability Journey pages 108, 128, 134, & 137
	305-4 GHG emissions intensity	Sustainability Journey page 107
	305-5 Reduction of GHG emissions	Sustainability Journey page 107
	305-6 Emissions of ozone-depleting substances (ODS)	Omitted due to information currently not available for disclosure
	305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	Sustainability Journey page 127
<b>GRI 306: Effluents and Waste 2016</b>	306-3 Significant spills	Omitted due to information currently not available for disclosure
	<b>GRI 306: Waste 2020</b>	
	306-1 Waste generation and significant waste-related impacts	Sustainability Journey pages 112-113, 128, 134, & 137
	306-2 Management of significant waste-related impacts	Sustainability Journey pages 112-113
	306-3 Waste generated	Sustainability Journey pages 134 & 137
	306-4 Waste diverted from disposal	Sustainability Journey pages 134 & 137
	306-5 Waste directed to disposal	Sustainability Journey pages 134 & 137
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Omitted due to information currently not available for disclosure
	308-2 Negative environmental impacts in the supply chain and actions taken	Omitted due to information currently not available for disclosure
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Sustainability Journey pages 129, 133 & 137
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Journey page 118
	401-3 Parental leave	Sustainability Journey page 118
<b>GRI 402: Labor/ Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	Omitted due to information currently not available for disclosure
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Sustainability Journey pages 116 & 129
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability Journey pages 116-117
	403-3 Occupational health services	Sustainability Journey page 59
	403-4 Worker participation, consultation, and communication on occupational health and safety	Value Creation page 41 Sustainability Journey pages 59, 91, & 129
	403-5 Worker training on occupational health and safety	Sustainability Journey pages 129, 133 & 137
	403-6 Promotion of worker health	Omitted due to information currently not available for disclosure
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Journey page 91
	403-8 Workers covered by an occupational health and safety management system	Sustainability Journey pages 116-117

SUSTAINABILITY JOURNEY

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 403: Occupational Health and Safety 2018 (Continued)</b>	403-9 Work-related injuries	Value Creation page 38 Sustainability Journey pages 116, 129, 133 & 137
	403-10 Work-related ill health	Omitted due to information currently not available for disclosure
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Value Creation pages 35, 38 Sustainability Journey pages 90, 93, 119, & 129
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Journey page 90
	404-3 Percentage of employees receiving regular performance and career development reviews	Omitted due to information currently not available for disclosure
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Sustainability Journey pages 130-132, & 136
	405-2 Ratio of basic salary and remuneration of women to men	Omitted due to information currently not available for disclosure
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Sustainability Journey pages 118, 133 & 137
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability Journey page 118
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability Journey page 118
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability Journey page 118
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	Omitted due to information currently not available for disclosure
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	Omitted due to information currently not available for disclosure
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability Journey pages 115-122
	413-2 Operations with significant actual and potential negative impacts on local communities	Omitted due to information currently not available for disclosure
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Omitted due to information currently not available for disclosure
	414-2 Negative social impacts in the supply chain and actions taken	Omitted due to information currently not available for disclosure
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	Sustainability Journey page 129
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Omitted due to information currently not available for disclosure
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Omitted due to information currently not available for disclosure

## SUSTAINABILITY JOURNEY

## INDEPENDENT LIMITED ASSURANCE REPORT



**Independent Practitioner's Limited Assurance Report to the Board of Directors of Wasco Berhad on selected sustainability information disclosed in the "Sustainability Journey" section within the Integrated Annual Report 2025**

### Limited assurance report on Selected Sustainability Information

We have conducted a limited assurance engagement on the selected consolidated sustainability information as defined below, of Wasco Berhad ("the Company" or "Wasco"), identified by the symbol "☉", within the "Sustainability Journey" section in the Company's Integrated Annual Report 2025 ("Sustainability Report") and as defined in the section below, for the financial year then ended 31 December 2025 ("Selected Sustainability Information").

#### *Selected Sustainability Information and Reporting Criteria*

The Selected Sustainability Information needs to be read and understood together with the Reporting Criteria, which the Company is solely responsible for selecting and applying.

The Selected Sustainability Information and the Reporting Criteria subject to assurance are set out below:

Selected Sustainability Information	Reporting Criteria	2025
Number of work-related fatalities	Note 2 to the "ESG Performance Data" section on page 129 of the Sustainability Report	0
Lost Time Incident Rate (LTIR)	Note 3 to the "ESG Performance Data" section on page 129 of the Sustainability Report	0
Renewable Energy Reliance (%)	Note 4 to the "ESG Performance Data" section on page 129 of the Sustainability Report	35%

### Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Sustainability Information has not been prepared, in all material respects, in accordance with the applicable criteria set out in the "Selected Sustainability Information and Reporting Criteria" section above.

### Basis for conclusion

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the "Practitioner's responsibilities" section of our report.

## SUSTAINABILITY JOURNEY



**Independent Practitioner's Limited Assurance Report to the Board of Directors of Wasco Berhad on selected sustainability information disclosed in the "Sustainability Journey" section within the Integrated Annual Report 2025 (cont'd)**

*Our independence and quality management*

We have complied with the independence and other ethical requirements of the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("MIA") and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Responsibilities for the Selected Sustainability Information**

Management of the Company is responsible for:

- The preparation of the Selected Sustainability Information in accordance with the Reporting Criteria.
- The design, implementation and maintenance of such internal control as management determines is necessary to enable the preparation of the Selected Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error.
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

**Practitioner's responsibilities**

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected Sustainability Information.

## SUSTAINABILITY JOURNEY



**Independent Practitioner's Limited Assurance Report to the Board of Directors of Wasco Berhad on selected sustainability information disclosed in the "Sustainability Journey" section within the Integrated Annual Report 2025 (cont'd)**

**Practitioner's responsibilities (cont'd)**

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of the Company's use of Reporting Criteria as the basis for the preparation of the Selected Sustainability Information.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the Selected Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Summary of work performed**

A limited assurance engagement involves performing procedures to obtain evidence about the Selected Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Selected Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its Selected Sustainability Information by performing inquiries of management and reviewing process flowcharts, and reviewing the underlying records;
- Performed inquiries of relevant personnel and analytical procedures on Selected Sustainability Information based on our scoping;
- Evaluated the appropriateness of quantification methods and reporting policies, and the assumptions and data for developing estimates;
- Performed substantive assurance testing on a sampling basis on information included in the Selected Sustainability Information;
- Checked mathematical formulas, proxies and default values used in the Selected Sustainability Information against the Company's Reporting Criteria; and
- Evaluated the appropriateness of the disclosures and presentation of the Selected Sustainability Information based on the Reporting Criteria.

Our assurance procedures specifically did not extend to the remaining parts of the Sustainability Report and the information included therein, other than the Selected Sustainability Information.

## SUSTAINABILITY JOURNEY



**Independent Practitioner's Limited Assurance Report to the Board of Directors of Wasco Berhad on selected sustainability information disclosed in the "Sustainability Journey" section within the Integrated Annual Report 2025 (cont'd)**

**Other matters**

The comparative Selected Sustainability Information of the Company as at 31 December 2024 and for the year then ended was assured by another practitioner whose assurance report, dated 6 March 2025, expressed an unmodified conclusion. Our conclusion is not modified in respect of this matter.

**Restriction on Distribution and Use and Disclaimer of Liability to Third Parties and For Any Other Purpose**

Our report, including our conclusion, has been prepared solely for the Board of Directors of the Company in accordance with the agreement between us dated 21 October 2025 (the "agreement"). We consent to the inclusion of this report in the Sustainability Report 2025 of the Company which will be accessible at <https://wascoenergy.com/> in connection with the Company's responsibilities under paragraph 6.2(e) of Practice Note 9 of the Main Market Listing Requirements in respect of the disclosure of a statement on whether the listed issuer has sought independent assurance on the Subject Matter Information. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Company for our work or this report except where terms are expressly agreed between us in writing. Any reliance on this report by any third party is entirely at its own risk.

  
PRICEWATERHOUSECOOPERS PwC  
LLP0014401-LCA & AF 1146  
Chartered Accountants

Kuala Lumpur  
6 April 2026

## SUSTAINABILITY JOURNEY

**Appendix 1 – Selected Sustainability Information**

Selected Sustainability Information	Measurement unit	2025
<b>Number of work-related fatalities</b>	<b>Number of incidents</b>	<b>0</b>
<b>Lost Time Incident Rate (LTIR)</b>	<b>Rate</b>	<b>0</b>
Breakdown:		
- Number of lost time injury incidents	Number	0
- Total number of work attendance (manhours for employee and contractors)	Hours	21,209,938
<b>Renewable energy reliance (%)</b>	<b>Percentage</b>	<b>35%</b>
- Total rooftop solar PV consumption	MWh	1,166
- Total Green Electricity Purchased via Renewable Energy Certificates (RECs)	MWh	7,500
- Total electricity consumption	MWh	24,993