

ESG-DRIVEN TO ACHIEVE NATURAL RUBBER SUPPLY CHAIN EXCELLENCE

坚定不移以ESG为驱动力，
努力成为天然橡胶
供应链优秀管理者



SUSTAINABILITY
REPORT
2024

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About This Report

Halcyon Agri Corporation Limited’s Sustainability Report for the financial year 2024 has been prepared in view of the following reporting frameworks and commitments:

- Singapore Exchange Securities Trading Limited (SGX-ST) Listing Rules 711A and 711B on Sustainability Report, and Practice Note 7.6 Sustainability Reporting Guide (December 2021),
- Recommendations of the Task Force on Climate-related Financial Disclosures (October 2021),
- GRI Sustainability Reporting Standards (GRI Standards), and
- GPSNR¹ Policy Framework for Sustainable Natural Rubber Production and Sourcing (September 2020)

Additionally, this Sustainability Report is prepared with reference to the Global Reporting Initiative (GRI) Standards: Topic and Universal Standards (updated 2021), following the GRI Standards Reporting principles of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness and Verifiability.

This Sustainability Report is prepared with reference to GRI and the above standards due to their global acceptance and adoption, as well as their robust industry guidance, which allows for comparability against global and local peers. These standards also provide the framework to communicate relevant information to stakeholders on the company’s ESG risks and opportunities.

In compliance with the enhanced sustainability reporting requirements under the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Rules 711A and 711B, we have included climate-related disclosures that are consistent with the TCFD recommendations within this Report.

Coverage

This report covers the environmental, social, and governance (ESG) topics and performance of our operations in Asia, Europe, Americas and Africa unless stated otherwise. There were no significant changes to our organisation and supply chain during the reporting period ending December 31, 2024.

Feedback

We welcome feedback on this report and any aspect of our sustainability performance. Please contact ESG@halcyonagri.com.

Data and Assurance

To ensure the robustness and credibility of our ESG data, an internal review by our Group appointed auditor was performed during the reporting period. Furthermore, Halcyon sought third party verification on selected environmental performance indicators of its Asian factories as part of a syndicated sustainability-linked facility. We will continue to improve on our ESG disclosures and consider the value that external assurance brings to our key stakeholders.

¹ Global Platform for Sustainable Natural Rubber.

Message from The CEO (Board Statement)

To our valued stakeholders,

It is my pleasure to present Halcyon Agri's Sustainability Report for the financial year 2024. Despite one of the most challenging global economic environments in recent years, our Group remained steadfast in pursuing our vision of becoming the world's leading natural rubber supplier. Guided by our core principles of relentless quality improvement, cost reduction, and efficiency enhancement, we continued to strengthen our foundation for sustainable growth.

At Halcyon, we believe that the values of hard work, humility, and prudence are timeless in the manufacturing industry. These principles underpin our resilience, driving us to overcome adversity while capturing opportunities to build a future-ready business. This year, we strengthened our commitment to transparency, customer satisfaction, and creating long-term value — not just for our shareholders but for every stakeholder along our supply chain.

Navigating Challenges and Turning Them into Opportunities

Preparing for EUDR and Elevating Supply Chain Integration

One of the most significant challenges we faced in 2024 was the postponement in the implementation of the European Union Deforestation Regulation (EUDR) to 2026. This uncertainty stalled momentum across our operations and placed considerable strain on our suppliers, many of whom were struggling with the volume of information required to demonstrate compliance. Armed with our belief that "opportunities and chances are the driving forces of development," we chose to view the postponement as a pathway to improve and strengthen our processes.

Shortly after the postponement announcement, we decided to increase synergy amongst our major business segments Halcyon Rubber Company (HRC) and Corrie MacColl (CMC) by organising a global meeting in January 2025 to align our processes and enhance our collaboration moving forward. Through this, we are moving closer to our vision of creating an integrated, transparent, and traceable supply chain that delivers superior value to our customers.

Furthermore, to strengthen our value proposition amidst intensifying ESG standards, our direction as a group shall be to extend HeveaPro Industrial standards beyond the scope of processing factories to encompass our entire supply chain, enabling us to deliver consistent, high-quality, and world-class products and services.

Prioritising Health, Safety, and Human Lives

Safety remains a non-negotiable priority at Halcyon. In 2024, to further strengthen our safety culture and management systems, we launched a comprehensive Global Health, Safety, and Environment (HSE) Campaign across 30 factories and plantations, engaging more than 13,000 employees and completing 87,000 training hours. Through this effort, we successfully identified and removed 6,901 workplace hazards. This campaign reinforced our "safety first" mindset and embedded a stronger safety culture into the daily operations of all our business units worldwide.

Sustainability Achievements and Looking Ahead

In 2024, we achieved significant milestones that reflect Halcyon Agri's unwavering commitment to sustainable growth, responsible operations, and industry leadership across the natural rubber sector:

- **Customer and Operational Excellence:** With input and collaboration from key stakeholders, we successfully developed and launched a Traceable Natural Rubber (TNR) Implementation Manual and standard operating procedures (SOPs) designed to support the delivery of EUDR-compliant natural rubber

production. A major step forward was the integration of new IT systems into our Halcyon Data Centre, enabling seamless traceability data flow from factory to customer.

Our teams completed field mapping and due diligence for over 200,000 farmers across Southeast Asia and Africa. This milestone demonstrates our capacity to operationalise traceability at scale and reinforces our commitment to bringing smallholders into global sustainable supply chains.

Furthermore, our TNR Risk Framework was recognised by several major tyre manufacturers. This validation enables our operations to confidently supply Traceable Natural Rubber that meets our customers' EUDR compliance requirements.

- **Corporate Excellence:** We continued to strengthen our leadership in sustainability governance and disclosure. In 2024, Halcyon Agri maintained top 4 ranking in SPOTT transparency assessment. We also maintained our performance in EcoVadis assessments, ranking within the top 25th percentile of our industry peers, despite facing increasingly rigorous evaluation criteria year after year. At the global industry level, we proudly served as a producer representative on the Executive Committee of the Global Platform for Sustainable Natural Rubber (GPSNR) and contributed actively to working committee discussions on key topics such as assurance mechanisms and shared investment models.
- **Renewable Energy and Environmental Initiatives:** We expanded our renewable energy initiatives to reduce our environmental footprint. We successfully integrated solar power and biomass energy systems at key production facilities in Malaysia and Thailand, contributing to our decarbonization efforts and reducing reliance on fossil fuels.

Closing Statement

As we look to the future, we remain fully committed to continuous improvement in sustainability and supply chain excellence. We will further expand our digital traceability systems, deepen engagement with smallholders, and enhance transparency in our reporting. By doing so, I am confident that Halcyon Agri will continue to lead the natural rubber industry toward a sustainable, transparent, and responsible future.

In closing, I want to express my deepest gratitude to all our employees, customers, suppliers, and partners for your trust and support in 2024. As we navigate these turbulent times, our compass remains clear: relentless pursuit of quality, efficiency, and safety — all guided by humility, prudence, and professionalism.

Together, we will overcome challenges, seize opportunities, and strengthen Halcyon Agri's position as the global leader in sustainable natural rubber.

Sun Weiliang

Chief Executive Officer
Halcyon Agri Corporation Limited

首席执行官致辞 (Board Statement)

尊敬的各位利益相关方,

我谨代表合盛农业集团向大家呈交2024财年的《可持续发展报告》。尽管全球经济环境面临近年来最为严峻的挑战之一,集团始终坚定不移地践行“成为全球领先的天然橡胶供应商”的愿景。秉持“持续提升质量、降低成本、增强效率”的核心理念,我们不断夯实可持续发展的基础,稳步迈向长期目标。

在合盛农业,我们始终坚信,“勤奋、谦逊和谨慎”是制造业历久弥新的价值观。这些原则铸就了我们的韧性,使我们能够在逆境中迎难而上,抓住机遇,建设面向未来的企业。今年,我们进一步加强了对透明度、客户满意度和长期价值创造的承诺,致力于为股东及供应链上的每一位利益相关方持续创造价值。

直面挑战,化危为机

积极应对EUDR,加快供应链整合升级

2024年,我们面临的重要挑战之一是《欧盟零毁林法案》(EUDR)实施延期至2026年。这一不确定性导致整体工作推进受阻,也为我们的供应商带来了巨大压力,尤其是面对合规所需的大量信息收集工作。秉持“机遇和挑战并存,发展源于把握机会”的理念,我们将这次延期视为自我完善与强化的宝贵契机。

延期公布后不久,我们决定加强集团两大业务板块——合盛农业橡胶(HRC)和高美集团(CMC)之间的协同合作,并计划于2025年1月召开全球会议,统一流程、深化协作,全面提升整体运营效能。此举将有力推动我们实现“打造一体化、透明且可追溯的供应链”的愿景,为客户提供更优质的价值和服务。

同时,为顺应日益严苛的ESG标准,集团将推动HeveaPro工业标准的应用范围,从加工工厂延伸至整个供应链,确保我们持续交付高品质、世界级的产品和服务。

以人为本,安全至上

安全始终是合盛农业不可动摇的首要任务。2024年,为全面强化安全文化与管理,我们在全球范围内发起了健康、安全与环境(HSE)专项行动,覆盖30个工厂及种植园,累计13,000余名员工参与,并完成了87,000小时的安全培训。本次行动中,我们成功识别并消除6,901项工作场所安全隐患,切实将“安全第一”的理念深植于全球业务单位的日常管理与运营之中。

可持续发展成果与未来展望

2024年,我们取得了一系列关键里程碑,充分体现了合盛农业集团在可持续增长、负责任经营以及行业领导力方面的坚定承诺:

客户与运营卓越:在各利益相关方的共同参与与支持下,我们成功制定并发布了《可追溯天然橡胶(TNR)实施手册》及标准操作流程(SOPs),为实现EUDR合规生产提供了有力支撑。同时,我们将全新信息系统全面整合至合盛农业数据中心,确保从工厂到客户的信息流转无缝对接,实现全过程可追溯管理。

集团团队还在东南亚和非洲完成了对超过200,000户农户的地块采集与尽职调查,这一重要节点充分展现了我们大规模落地可追溯体系的能力,并强化了我们将小农户纳入全球可持续供应链的承诺。

此外,我们的TNR风险框架已获得多家国际知名轮胎制造商的认可与接受,确保集团能够稳健供应符合EUDR合规要求的可追溯天然橡胶,进一步巩固了我们的行业领先地位。

企业卓越:我们持续强化在可持续治理及信息披露方面的领导力。2024年,合盛农业集团在SPOTT可持续透明度评估中继续保持行业前四排名,充分展现了我们的责任与担当。同时,在EcoVadis企业社会责任评级中,集团继续保持行业前25%优秀水平,尽管评估标准日趋严格,我们依然稳健前行,充分体现了集团在环境、社会与治理(ESG)方面的综合实力。

在全球行业层面,我们作为全球可持续天然橡胶平台(GPSNR)执行委员会的生产企业代表,积极参与保障机制、共投模式等重要议题的委员会讨论,为行业可持续发展贡献力量。

可再生能源及环境保护:我们不断拓展可再生能源项目,积极减少环境足迹。2024年,我们在马来西亚和泰国的重点生产基地成功引入太阳能及生物质能源系统,有效推动了集团减碳目标的实现,降低了对传统化石能源的依赖。这些举措不仅提升了能效水平,也体现了我们主动应对气候变化风险的坚定决心。

展望未来

我们将继续坚定不移地推进可持续发展及供应链卓越建设。我们将进一步扩展数字化可追溯系统,深化小农户参与,并持续提升报告的透明度与完整性。我坚信,合盛农业集团将持续引领天然橡胶行业,迈向更加可持续、透明与负责任的未来。

最后,我谨代表集团管理层,向全体员工、客户、供应商及合作伙伴,致以最诚挚的感谢,感谢大家在2024年给予的信任与支持。面对未来的挑战与不确定性,我们始终坚守初心,持续追求质量、效率与安全,以谦逊、谨慎和专业的态度砥砺前行。

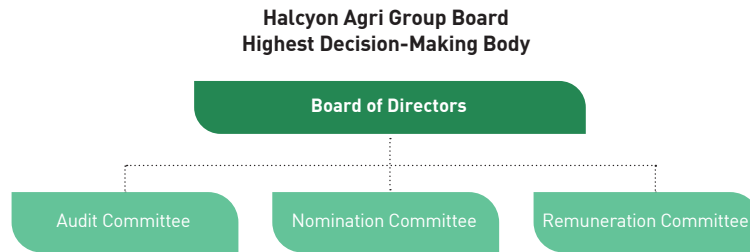
让我们携手并肩,迎接挑战,共同开创合盛农业集团可持续天然橡胶行业全球领导者的新篇章。

孙卫良

合盛农业集团
首席执行官

Governance

Leadership



Halcyon Agri Group Board

Halcyon Agri's Board of Directors holds the highest responsibility on sustainability governance. As required under Rule 720(7) of the SGX-ST Listing Rules, all the Directors of the Company have attended sustainability training courses to equip themselves with basic knowledge on sustainability matters. To ensure competence on ESG topics, all directors, except the newly appointed directors, attended mandatory sustainability training as required by SGX.

The Board upholds their responsibility by collectively reviewing sustainability agenda presented by the Group CEO and key senior executives at least annually. The Board assigns various ESG topics to the agenda of respective Board committees, as it deems appropriate.

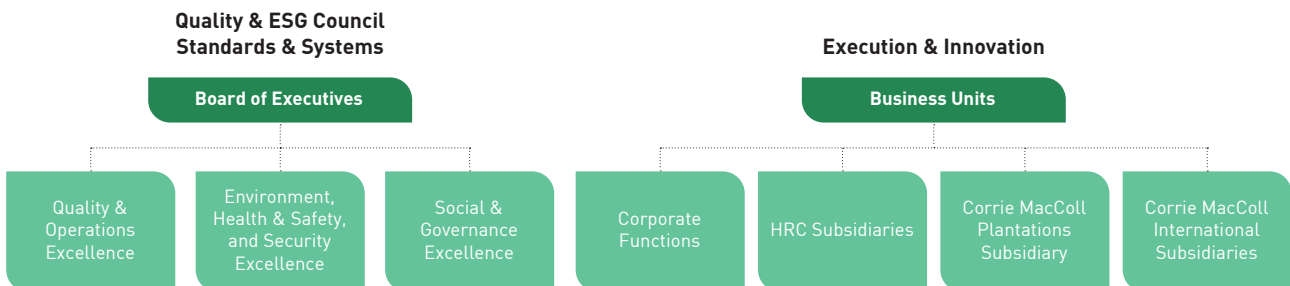
One notable topic is a new SGX requirement for the internal review of our sustainability report process by competent internal auditors. The Audit Committee oversaw the completion of the first internal review and shall continue to do so annually as part of the risk and internal controls agenda. For this reporting period, the Board reviewed Halcyon Agri's key ESG factors. We also present a summary of our key ESG factors and review process under "Our ESG Factors" section.

Corporate Sustainability Committee

With support from the Board, the Group CEO supervises the management of material ESG issues and integrates them into the day-to-day management and operations of the Group. The CEO capitalises on the expertise of its management team and appoints key sponsors to drive the sustainability agenda in respective business segments:

- **Halcyon Rubber Company (HRC) Group.** Leads and represents the Group's interests in industry-led sustainability discussions, including engagement with the Global Platform for Sustainable Natural Rubber (GPSNR).
- **Corrie MacColl Group.** Proactively maintains strategic relationships with key civil society groups and NGOs.

Management



Quality & ESG Council

We launched Quality & ESG Council with the following aims:

1. Establish and maintain standards for processing and plantations business,
2. Accelerate peer learning across borders, and
3. Provide a platform for collaboration and adoption of best practices to improve our performance.

This Council ultimately aims to complement our implementation of the bespoke HeveaPro standards on quality, environment, health & safety, security and social responsibility. We saw the need to establish such internal governance structure to ensure consistency in meeting our customers' increasing quality and ESG requirements.

The main decision-making body is the Board of Executives ('BoE') who will provide leadership to the council and be the final approving authority for standards across processing and plantation activities. Reporting to the BoE, three functional committees will develop work plans and propose changes to standards for continuous improvement. The committees shall be comprised of subject matter experts from across the Halcyon's business units.

Business Units

Working alongside the QESG Council, Business Units are tasked with implementation of Council decisions. The companies are supported by a team of trained staff of Quality, Environment, Health and Safety (EHS), Labour and CSR professionals.

To further support integration of sustainability issues in business and promote innovation, we held our annual quality conference in 2022. Attended by business unit leaders, the conference included topics such as supply chain traceability and sustainability performance targets.

Inspired by the rebranding effort, one of our main business units under HRC Group, PT Hok Tong initiated an Annual Conference in January 2024 to review their performance in the past year and recognise contributions by factories and teams. Furthermore, the conference also held a ceremony for senior leadership to commit to 2024 targets.

We aim to continue our annual conference by constantly providing relevant content, inviting inspirational speakers, and focusing on specific Quality and ESG topics that are critical to the success of our business.

Governance

Commitments

We anchor our sustainability commitments to Halcyon Agri’s Vision and Pillar of 360° Excellence.

VISION STATEMENT

OUR VISION is to be the leading natural rubber global franchise, leveraging our globally integrated platform in advocating for ESG practices across the supply chain, and effecting meaningful change in the industry.

OUR PILLAR OF 360° EXCELLENCE

On the same note, Our Pillar of 360° Excellence, outlines the key priority areas in facilitating the achievements of our Vision and our business objectives. These elements form the cornerstone of our continued business success, and empower us to deliver better value to stakeholders.

Our Pillar of 360° Excellence – Key areas of focus which all members of the Group should strive to attain, in order to achieve the Group’s vision:



Our sustainability commitments are wholly embodied in our policies and frameworks.

Group-wide Policies

Sustainable Natural Rubber Supply Chain Policy (SNRSCP)	First launched in November 2018, the SNRSCP has been updated in 2021 to align with the GPSNR Policy Framework. This policy covers our ESG commitments spanning environment, health and safety, human rights, labour, and No Deforestation, No Peat and No Exploitation (NDPE).
Sustainable Sourcing Policy (SSP)	Shortly after the launch of SNRSCP, we released the SSP to extend our ESG commitments to our suppliers. We have since rolled out our SSP taking into account the diversity of our supplier base across business segments.
Anti-Corruption and Anti-Bribery Policy	This policy upholds our zero tolerance for bribery and corruption in any form, whether direct or indirect. It is a covenant to act lawfully and conduct business with integrity, fairness and transparency.
Whistleblowing Policy	This policy enables the reporting of unethical or unlawful behaviour by our employees, vendors, customers and other relevant stakeholders, while ensuring protection from reprisals.

Global Frameworks

Task Force on Climate-related Financial Disclosures (TCFD)	As a listed company on the Singapore Exchange (SGX), Halcyon Agri is required to follow the recommendations of the TCFD in our reporting from 2023. We conducted a gap analysis in 2022 and developed a roadmap to meet mandatory climate reporting by 2025. This report represents our baseline situation and plans ahead.
GPSNR Policy Framework for Sustainable Natural Rubber Production and Sourcing	Global Platform for Sustainable Natural Rubber (GPSNR)’s multi-stakeholder platform enables our business to engage with upstream, downstream and Civil Society Organisation (CSOs) on various sustainability agenda. In June 2022, members of the Processors, Producers and Traders (PPT) category voted Halcyon Agri as its representative in the Executive Committee – the highest decision making body of GPSNR for a 2-year term ended in 2024.

Governance

Our Stakeholders

Cultivating relationships with our stakeholders, each embodying diverse perspectives that hold potential over our business decisions. Thus, maintaining receptivity to a multitude of stakeholder viewpoints is paramount for identifying, assessing, and addressing challenges while capitalising on opportunities to sustain our business trajectory.

In navigating these interactions, we adhere to the AA1000 AccountAbility Stakeholder Engagement Standard (2015) as our guiding framework. In 2024, we have reviewed our relationship with these stakeholders groups. This is to ensure they remain reflective of the varied interests shaping our strategies.

Through proactive engagement across diverse communication platforms, we adeptly cater to the needs, expectations, and concerns of our key stakeholders. Their invaluable feedback not only informs our ongoing materiality assessment but also steers the identification of critical factors and strategic priorities driving our operations.

We tailor the frequency of stakeholder engagement based on the type of interaction.

Our engagement methods with our key stakeholders are summarised as follows:

1.	Employees and Workers <ul style="list-style-type: none"> Annual performance review and employee feedback sessions Training and development programmes, including empowering leaders in managing teams Company-wide open-door policy and CEO townhall meetings in headquarters and other offices Grievance and whistleblowing procedures in place with assurance of confidentiality and protection against reprisal Worker unions or associations and collective bargaining arrangements with factory and plantation workers Community volunteering and company recreational activities
2.	Customers <ul style="list-style-type: none"> Annual or periodic on-site assessments of our factories and plantations following customer timeframe Networking sessions hosted by industry associations at least once a year Periodic meetings and daily communication via phone and emails on topics such as quality and supply chain logistics Timely formal communications (email/letters) to customers to address concerns raised Media releases and updates shared with customers relating to company updates and news posted on our website
3.	Smallholder Farmers <ul style="list-style-type: none"> Group meetings and discussions regarding concerns raised as and when needed, direct or via dealers Knowledge sharing, cultural promotion and good agricultural practices Traceability initiatives in partnership with customers to understand their situation better
4.	Suppliers <ul style="list-style-type: none"> Supplier performance feedback on a per project basis Sharing project management best practices when needed Regular toolbox meetings and induction on environment, health and safety on site regulations (Processing) Training on proper use of agricultural methods, pesticides and fertilisers prior to field deployment (Plantations)
5.	Industry Bodies and Civil Society <ul style="list-style-type: none"> Timely written response to civil society organisations' queries Periodic or scheduled meetings with NGOs at our plantations or processing sites on a per issue or project basis Implementation of grievance procedures for access to remedy relating to our operations
6.	Government Agencies and Regulators <ul style="list-style-type: none"> Membership to Global Platform for Sustainable Natural Rubber (GPSNR) for engagement on key concerns affecting industry Company information and updates online through disclosure of Annual Reports, Sustainability Reports, and news releases Periodic reporting of environment, health and safety compliance (internal monitoring and external reporting to regulatory agencies, governments) Third party assessments of our processing and plantation assets annually or as needed (certification bodies) Attendance in conferences, workshops and speaking engagements as scheduled by organisers (industry associations)
7.	Investors <ul style="list-style-type: none"> Company information and updates online through disclosure of periodic business updates, Annual Reports, Sustainability Reports and news releases AGM and EGM serve as important platforms for shareholders to communicate directly with the Board Finance and Investor Relations teams as intermediaries between Halcyon Agri and investment community
8.	Neighbouring Communities <ul style="list-style-type: none"> Provision of feedback channels at our processing and plantation sites to be treated confidentially Livelihood programs offered at local level In kind contributions to schools and educational institutions Technical or financial support for local infrastructure maintenance or development projects Periodic contribution to local socio-cultural activities and families in need

Governance

Our ESG Factors

In 2024, we conducted a comprehensive review of our material ESG factors to ensure their continued relevance amidst evolving industry trends, regulatory requirements, and stakeholder expectations. Building upon our 2023 materiality review, this process involved a systematic evaluation of our value chain, operational practices, and external sustainability landscape. A key influence on our ESG factors review are discussion outcomes from GPSNR’s working groups and committees. This year, the primary themes of discussion were on shared investment and supply chain assurance. Both themes are already embedded in our key ESG factors particularly on Responsible Assurance, Inclusive Business and Respect for Stakeholder Rights.

Following a detailed assessment, Halcyon Agri’s Board of Directors reaffirmed the 11 key ESG factors identified in 2023, while also evaluating emerging sustainability themes that could impact our business in the coming years. This reassessment aligns with our commitment to continuous improvement, proactive risk management, and value creation for stakeholders.

As part of our annual materiality review cycle, we will continue to monitor industry best practices, regulatory developments, and stakeholder insights. This iterative approach ensures that our sustainability priorities remain robust, forward-looking, and aligned with global benchmarks, reinforcing our role as a leader in sustainable natural rubber production.



ESG Factors	Description	Supply Chain
Governance		
Quality Excellence	<ul style="list-style-type: none"> A dynamic quality management is a quality management system that is: adaptive to change; innovative in its solutions; focused on continuous improvement; and constantly raising the bar to exceed customer expectations. 	▲ ▶▶ ▼
Responsible Sourcing	<ul style="list-style-type: none"> The implementation of Sustainable Procurement standards, as outlined by the International Organisation for Standardisation (ISO). Supply Chain Due Diligence involves thoroughly assessing and managing risks throughout the supply chain to ensure compliance with various regulations and ethical standards. 	▲ ▶▶
Ethics and Compliance	<ul style="list-style-type: none"> Upholding a zero-tolerance policy towards corruption and bribery, fostering transparency and integrity. Safeguarding information with responsible handling practices, respecting confidentiality and security. 	▲ ▶▶ ▼
Social		
Workplace Health and Safety	<ul style="list-style-type: none"> Protect the safety and health of staff, workers and affected communities following applicable guidelines, professional practices and meeting local and national laws and regulations. 	▲ ▶▶ ▼
Fair Working Conditions	<ul style="list-style-type: none"> Creating inclusive workplaces free from discrimination, fostering diversity and equal opportunity. Upholding workers’ rights to a living wage, ensuring fair compensation. Ensuring workplaces are free from forced labour and child labour, upholding human rights standards. 	▲ ▶▶ ▼
Inclusive Business	<ul style="list-style-type: none"> Providing support and training to vulnerable suppliers, such as smallholder farmers, to enhance their capabilities and resilience. Valuing and respecting the cultural, religious, and heritage aspects of host communities, honoring local traditions in our interactions. 	▲ ▶▶ ▼
Respect for Stakeholder Rights	<ul style="list-style-type: none"> Respecting the rights and decisions of indigenous communities and stakeholders. Engaging with stakeholders to understand their perspectives and concerns, fostering transparent communication and collaboration. Establishing transparent grievance mechanisms to address concerns and provide appropriate remedies for any grievances. 	▲ ▶▶ ▼

Governance

ESG Factors	Description	Supply Chain
Environment		
Climate Resilience	<ul style="list-style-type: none"> Support initiatives to reduce greenhouse gas (GHG) emissions in our operations and addressing risks posed by climate change to our supply chain, including shifting to renewable fuel sources to decrease our carbon footprint. 	^ >> v
Resource Efficiency	<ul style="list-style-type: none"> Implementing strategies to minimise energy consumption in our operations, reducing our carbon footprint. Minimizing air, water, and land pollution and optimising natural resource utilisation. 	^ >> v
Pollution Prevention	<ul style="list-style-type: none"> Implementing practices to minimise the use of chemicals and pesticides in our operations, opting for alternative methods that are environmentally friendly. 	^ >> v
Land Stewardship	<ul style="list-style-type: none"> Uphold a strict policy against deforestation to safeguard ecosystems and vital habitats. Dedication to conserving natural areas and habitats, fostering biodiversity and ecosystem health. 	^ >>




Alignment to SDGs

As we continue to advance our sustainability commitments, we recognise our critical role in driving meaningful contributions to global sustainable development. Anchored in our vision and mission, we have further strengthened the integration of the United Nations Sustainable Development Goals (SDGs) into our business strategy, operations, and stakeholder engagements.

In this report, we outline how our key initiatives, progress, and forward-looking plans align with specific SDG targets, ensuring that our sustainability efforts remain impactful, measurable, and relevant. Through enhanced transparency, accountability, and continuous improvement, we reaffirm our commitment to creating long-term value for our stakeholders.

SDG	SDG Targets
 <p>1 NO POVERTY</p>	<p>1.4 Ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance</p>
 <p>6 CLEAN WATER AND SANITATION</p>	<p>6.4 Substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity</p>
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>7.3 Double the global rate of improvement in energy efficiency</p> <p>7.b Expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and landlocked developing countries, in accordance with their respective programmes of support</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms</p> <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>9.b Support domestic technology development, research and innovation in developing countries, including ensuring a conducive policy environment for, inter alia, industrial diversification and value addition to commodities</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>12.2 Achieve the sustainable management and efficient use of natural resources</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <p>12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities</p> <p>12.a Support developing countries to strengthen their scientific and technological capacity to move towards more sustainable patterns of consumption and production</p>
 <p>13 CLIMATE ACTION</p>	<p>13.1 Strengthen resilience and adaptive capacity to climate related hazards and natural disasters in all countries</p>
 <p>15 LIFE ON LAND</p>	<p>15.2 Promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally</p> <p>15.c Enhance global support for efforts to combat poaching and trafficking of protected species, including by increasing the capacity of local communities to pursue sustainable livelihood opportunities</p>

Climate Resilience

SDG	Plans and Targets		Status
 Target 7.b	1. Secure net-zero targets for Halcyon Agri's in accordance with Science Based Targets Initiative's (SBTI) requirements	2025	In Progress
 Target 12.a	2. Review & develop transition plan to renewable energy sources for all Halcyon factories, where feasible	2023	In Progress (To complete in 2025)
 Target 13	3. Conduct climate scenario analysis on Halcyon Agri's business units in accordance with the recommendations of the TCFD	2023	Completed

The Challenge

The increasingly severe impacts of human-induced climate change on ecosystems, communities, and economies underscore the urgency of proactive action. Rising temperatures, extreme weather events, and shifting regulatory landscapes demand decisive emissions reduction strategies and business resilience measures. While these challenges pose significant risks, they also present opportunities for innovation, competitive advantage, and long-term value creation in a low-carbon economy.

Since publishing our inaugural Task Force on Climate-related Financial Disclosures (TCFD) report in 2022, we have continuously strengthened our approach to climate risk management, scenario planning, and financial disclosures. In 2024, we reaffirm our commitment to aligning with the evolving TCFD framework and adopting the International Financial Reporting Standards (IFRS) S2 on Climate-related Disclosures, ensuring greater transparency, comparability, and accountability in our climate-related financial reporting.

Board Oversight

The Board of Directors holds ultimate responsibility for overseeing climate-related risks and opportunities, ensuring they are integrated into our corporate strategy, financial planning, and risk management frameworks. In 2024, the Board was actively engaged in climate governance through:

- Annual climate-related discussions.
- Endorsement of our climate resilience roadmap that includes climate change mitigation targets.

Management's Roles and Responsibilities

The Corporate Sustainability Committee plays a pivotal role in implementing climate strategy and integrating climate risks into company-wide decision-making. Key responsibilities include:

- Monitoring climate-related risks and opportunities across business units.

- Developing climate mitigation and adaptation strategies, ensuring alignment with IFRS S2 and TCFD recommendations.
- Tracking and reporting on sustainability-linked KPIs, including Scope 1, 2, and 3 emissions.
- Engaging with investors, regulators, and stakeholders to enhance climate disclosures.
- Regular updates are provided to the Board and Executive Leadership Team, ensuring climate risk management remains a core business priority.

Risk Management

To safeguard business resilience, we have refined our risk management approach in line with TCFD and IFRS S2 guidelines. In 2022 – 2023, we have undertaken a comprehensive assessment of climate risks across the organisation to grasp the potential impacts of climate change in various operating regions, encompassing both physical and transitional risks, as well as identifying potential opportunities. During this process, we have considered potential and actual physical, technological, regulatory, market and transition risks in order to provide a holistic view of climate-related threats. The risks and/or opportunities have been identified based on desk research, best practices, expert views, discussions with internal stakeholders, and climate models.

The identification, management and integration of climate-related topics are integrated into our internal controls. This was made possible through the alignment exercise we conducted in early 2022 between risk register topics and key ESG factors.



We reviewed and reassessed our scenario planning and risk mitigation strategies, ensuring that climate-related financial implications are identified, quantified, and managed effectively.

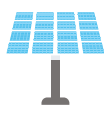





Strategy

In conducting our assessment of climate risks and opportunities, we meticulously examined a spectrum of scenarios spanning an extensive period from 2030 to 2050 and beyond. This comprehensive analysis allowed us to consider a wide range of potential outcomes and their implications for our organisation. Subsequently, we present the results of this assessment into a concise summary.

Climate Resilience

Risk and Opportunities

	Impacts	Potential Financial Impacts	Time Horizon	Mitigation Strategies
Physical	Acute  Changes in Climate Patterns	<ul style="list-style-type: none"> Negative impact to rubber/cup lumps quality and availability as extreme weather events affects the growth and development of rubber trees and harm the rubber yield result. Increased incidence of operational disruptions and delays in operational processes. Unpredictable weather changes can affect power supply and communication lines as well as increase employee absenteeism, affecting Halcyon’s ability to meet contractual timelines. 	<ul style="list-style-type: none"> Short Term (2030) Medium Term (2050) 	<ul style="list-style-type: none"> Improved climate resiliency through the implementation of sustainable agriculture practices.
	Chronic  Increased Incidence and severity of extreme weather events	<ul style="list-style-type: none"> Decline in rubber/cup lump yield and quality due to changes in climate patterns. Rubber is vulnerable to a lack of rain. A higher sustained rainfall would also cause damage to plantations i.e. due to loss of tapping days and crop washouts. Disruptions to workforce as changes in climate patterns could give rise of vector borne diseases and illness. Damage to factory’s infrastructure and assets due to climate change events such floods and extreme heat. 	<ul style="list-style-type: none"> Medium Term (2050) Long Term (Beyond 2050) 	<ul style="list-style-type: none"> Improved business resiliency and adaptability in climate change

	Impacts	Potential Financial Impacts	Time Horizon	Mitigation Strategies
TRANSITION	Regulatory  Increasing environmental/ Carbon policies and legislation	<ul style="list-style-type: none"> Increased costs to utilise manpower, resources and time to obtain scheme certifications. Difficulties in obtaining scheme certifications for small-holder farmers due to additional costs, technical difficulties and lack of awareness. Increase in raw material costs with higher premiums for scheme certified raw materials and carbon taxes. Additional costs are required to retrofit existing production facilities for low carbon operations as well as systems and processes for monitoring and measurement. 	<ul style="list-style-type: none"> Short-term (2030) 	<ul style="list-style-type: none"> Reduced manufacturing costs and CO2 emissions by improving production efficiencies and reducing consumption of utilities through the investments in renewable energy, energy efficiency, and other low carbon technologies.
	Regulatory  Carbon taxes and emission pricing mechanisms	<ul style="list-style-type: none"> Higher opportunity costs as plantation owners have to channel funds towards GHG reduction measures, forgoing land conversion/production. Carbon taxes would increase operating costs for emissions-intensive producers that do not invest in emission-reduction technologies. Such type of risk will directly impact operations. 	<ul style="list-style-type: none"> Medium-term (2050) 	<ul style="list-style-type: none"> Additional revenue through exploring carbon pricing instruments Adoption of internal carbon pricing
	Regulatory  Exposure to Litigation	<ul style="list-style-type: none"> Halt in raw material supply will lead to production delays as supplies could be disrupted during the litigation process. Reputation damage may arise. Stakeholder and customer perception can be adversely impacted, leading to lower profitability. 	<ul style="list-style-type: none"> Short term (2030) 	<ul style="list-style-type: none"> Reduced exposure to litigation by ensuring that the overall operations are in compliance with local and international environmental regulations. Improved corporate image by establishing the company as a sustainability conscious company.
	Technological  Research and development into low carbon technologies	<ul style="list-style-type: none"> Higher investment and productions costs with R&D into products and technologies with lower emissions intensity will entail significant investments. Risk of investment loss due to new technology not being feasible or unsuccessful integration with existing processes, amongst others. 	<ul style="list-style-type: none"> Long-term (Beyond 2050) 	<ul style="list-style-type: none"> Increased revenues due to development of new sustainable products catered for growing customer demand for sustainable products. Reduced operational cost through targeted investments in production process optimisation and low carbon energy sources e.g. absolute electricity bill savings.
	Market  Changing Customer Preferences	<ul style="list-style-type: none"> Decreased product demand as customer demand shifts towards products with lower emissions and deforestation free, thereby impacting sales and profitability. 	<ul style="list-style-type: none"> Long-term (Beyond 2050) 	<ul style="list-style-type: none"> Ensure that smallholder farmers and plantations are not practicing deforestation. To align business practices with industry best practices and regulatory requirements by implementing climate and sustainability-related measures.
	Reputation  Scrutiny from External Stakeholders	<ul style="list-style-type: none"> Difficulty in securing capital and exclusion from investments due to failure to keep up with climate-related expectations. Decline in investor support due to pressure from NGOs for products that are made from unsustainable raw materials. Higher levels of scrutiny by NGOs, governments, stakeholders, customers for unsustainable practices. 	<ul style="list-style-type: none"> Short term (2030) 	<ul style="list-style-type: none"> Strengthen business resiliency against external scrutiny by ensuring that the overall operations are in compliance with local and international environmental regulations. Improved corporate image with customers and investors through close engagement and collaborative actions with NGOs and stakeholders.

Climate Resilience

Scenario Analysis

The evolving climate landscape presents both physical and transition risks that could disrupt operations, impact financial performance, and reshape industry dynamics. Without proactive mitigation and adaptation strategies, these risks may significantly affect our supply chain, regulatory compliance, and market positioning.

To assess the resilience of our business strategies, we conducted a comprehensive climate scenario analysis, evaluating two distinct climate pathways. This analysis helps us identify vulnerabilities, quantify potential financial impacts, and develop risk mitigation plans that align with long-term sustainability goals.

The scenario outcomes provide a forward-looking assessment of the potential operating environment, outlining the impact of transition risks and physical risks under different global warming trajectories.

Transition and Physical Risks	Scenarios	Implications
Environmental		
<ul style="list-style-type: none"> Changes in Climate Patterns Increased Incidence and severity of extreme weather events 	<ul style="list-style-type: none"> Sea level rise worsening Greater risks in absence of mitigation measures Unpredictable sea wave patterns Greater frequency and impacts of extreme weather 	<ul style="list-style-type: none"> Drought and tropical storms causing floods would significantly decrease rubber yield Severity of natural disasters would cause damage to Halcyon's assets and disrupt logistics network.
Regulatory		
<ul style="list-style-type: none"> Increasing environmental/Carbon policies and legislation Carbon taxes and emission pricing mechanisms Exposure to Litigation 	<ul style="list-style-type: none"> Policies to support 'Net Zero' transition Government incentives and collaboration Carbon pricing not broadly adopted and at a lower price Legal Frameworks and Acts Industry environmental standards 	<ul style="list-style-type: none"> Introduction and enforcement of carbon taxes. Increased risk of litigation due to non-compliance and association with non-compliant rubber plantations.
Technological		
<ul style="list-style-type: none"> Research and development into low carbon technologies 	<ul style="list-style-type: none"> Process efficiency focus and slower shift towards best performing technologies Increased costs of energy transition 	<ul style="list-style-type: none"> Increased capital expenditure allocation in developing low carbon product as well as adoption of low carbon technology in order to keep its competitiveness in the market.
Market and Reputation		
<ul style="list-style-type: none"> Changing Customer Preferences Scrutiny from External Stakeholders 	<ul style="list-style-type: none"> Rapid transformation towards renewables and as a large part of energy systems National plans and energy trends Increased pressure and urgency placed on companies for action Stakeholder pressure regarding ESG 	<ul style="list-style-type: none"> Stakeholders' disengagement from non-compliant or laggard climate action rubber companies increases the difficulty in obtaining fundings. Decrease in revenue due to sectoral boycott campaigns by NGOs.

Metrics and Targets

As part of our commitment to climate accountability, carbon neutrality, and the circular economy, Halcyon Agri continues to set ambitious, science-based sustainability performance targets. These targets align with global climate regulations, market expectations, and the strategic frameworks established by the Global Platform for Sustainable Natural Rubber (GPSNR) and the International Rubber Study Group (IRSG).

By integrating climate-related financial disclosures under IFRS S2 and Task Force on Climate-related Financial Disclosures (TCFD) recommendations, we ensure transparent reporting of our emissions, mitigation strategies, and progress toward Net Zero.

Net Zero & Greenhouse Gas Emissions

Climate change remains a primary challenge within our supply chain, requiring systematic action to reduce greenhouse gas (GHG) emissions and enhance energy efficiency. Our approach follows the Greenhouse Gas Protocol, applying standardised carbon accounting methodologies to ensure accuracy and comparability.

Climate Resilience

Key Climate Accounting Standards:

- Fuel Emission Factors: Sourced from the UK Government GHG Conversion Factors for corporate reporting.
- Grid Emission Factors: Obtained from the Institute for Global Environmental Strategies (IGES) List of Grid Emission Factors and Trucost databases.

In 2023, we finalised a group-wide GHG baseline assessment covering: Halcyon Rubber Company (Processing & Manufacturing), Corrie MacColl Plantations (Agricultural Operations), Corrie MacColl International (Trading & Distribution). This assessment provides the critical foundation for defining science-based Net Zero targets by 2025, ensuring that our reduction goals are data-driven, measurable, and aligned with global best practices.

Key Emission Reduction Initiatives & Roadmap


We are committed to progressively lowering emissions through targeted climate mitigation strategies, including:

- Dryer Retrofitting & Fuel Optimisation: Enhancing energy efficiency through dual-fuel dryer systems that utilise biomass, natural gas, or renewable alternatives to reduce reliance on liquid fossil fuels.
- Energy Transition & Efficiency Gains: Investing in solar and biomass energy integration across our factories and plantations, reducing Scope 1 & Scope 2 emissions.
- Supply Chain Decarbonisation & Scope 3 Management: Expanding traceability initiatives and working with smallholders & suppliers to improve sustainable sourcing & low-carbon production practices.
- Climate Disclosure & Performance Tracking: Strengthening ESG data transparency, ensuring annual progress updates aligned with IFRS S2 and TCFD frameworks.

By maintaining a science-based approach to Net Zero, we ensure that Halcyon Agri's climate transition strategy is resilient, forward-thinking, and impactful.

Operations

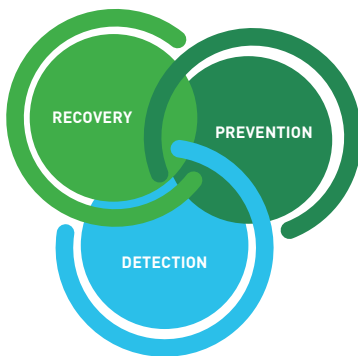
Quality Excellence

SDG Ambitions	Plans and Targets	Status
 <p>Target 9.b</p>	1. Promote quality excellence and innovation in all factories of Halcyon Agri through a rewards and recognition platform	Annual Ongoing
	2. Extend HeveaPro standards beyond processing activities to supply chain operations including sourcing traceable natural rubber	2026 Ongoing
	3. Meet requirements of the IATF16949:2016 ² quality management system for automotive production on our Malaysian supply chains	2025 Completed in 2024

At Halcyon Agri, we adopted the HeveaPro standard that is designed to modernise the quality management system in the NR processing industry through introduction of well-adopted international quality management principles and practices. The HeveaPro Quality standard consists of three key pillars namely prevention, detection and recovery.

While striving for Quality Excellence is our long-term goal, there are many technical requirements and expectations from our customers for us to comply. To maintain a good relationship with our customers, we engage through rational and professional discussion supported with fact-based analysis will help customer to understand our position better and foster closer relationship between the customers and us.

The HeveaPro Quality standard consists of three key pillars namely prevention, detection and recovery:



Prevention	<ul style="list-style-type: none"> 57% of checkpoints are Prevention-oriented Aim: Prevent mistakes, nonconforming products from ever being produced.
Detection	<ul style="list-style-type: none"> 41% of checkpoints are Detection-oriented. Aim: Detect risk, mistakes and nonconforming products in order to eliminate or mitigate them from being felt by the customer.
Recovery	<ul style="list-style-type: none"> 2% of checkpoints are Recovery-oriented. Aim: Recover from set-back through thorough investigation, robust corrective action and group-wide sharing of lesson-learned.

Workplace Health and Safety

SDG	Plans and Targets	Status
 <p>Target 8.8</p>	1. Meet ISO45001:2018 safety management system requirements for our factories	2025 Our Malaysian factory received ISO 45001 certification in June 2024. In Indonesia, 10 factories were certified with ISO 45001 in 2024. In Ivory Coast, factories expected to achieve certification by 2025.
	2. Achieve zero workplace fatalities	Annual To improve

Our commitment to health and safety is embedded in our Group Environment, Health and Safety (EHS) Policy which was recently launched in 2023. All our employees are covered by an occupational health and safety management system. The main system adopted by Halcyon Agri is HeveaPro Environment, Health and Safety (EHS) standards with over >500 checkpoints. The standards are specially designed for the rubber processing related activities. To enhance the standards, we initiated a task force to review and revise the existing ones, aiming to improve them by incorporating additional technical perspectives and introducing risk-based elements for evaluation and implementation at the business unit level.

Hazards and Controls

All Halcyon Agri operating sites are required to conduct comprehensive Hazard Identification, Risk Assessment and Risk Control (HIRARC) activities in its operations. The HIRARC is being advised by EHS representatives available to identify potential hazards

that may arise in the work environment. Adoption of these processes would be validated through annual internal audits. Findings are reported promptly to senior management for review to ensure continuous improvement in line with our SNRSCP commitments.

HeveaPro EHS standards aim to adopt best practices, going above and beyond basic regulatory requirement for periodic HIRARC records review. It requires the Group factories to review and update their HIRARC records on an annual basis.

Incident reporting and investigation are mandatory in our operations. As a practice, workers are empowered to immediately discontinue their tasks at hand should they identify existing or potential unsafe activities. Workers who report such incidents are protected against reprisals as mandated by our group-wide whistleblowing mechanism. Other controls in place include physical controls and practices. Examples include installation and maintenance of emergency stop buttons on key machineries and, setting up of

² Subject to external verification by an accredited Certification Body ("CB")

Operations

fire suppression equipment and safety and emergency signages throughout factory floor. Practices include regular inspection of personal protective equipment (PPE) to ensure they meet standards before issuing to workers, adoption of Permit-to-Work (PTW) system and Lock Out Tag Out procedures to control hazardous energy and protect workers from harm.

Health Services and Promotion

The health and wellbeing of all our workers, and of those who work on our sites, are paramount and is our top priority. We believe in preventive health and safety measures. Apart from annual staff health screening programme, we also conduct periodic evaluation on hygiene, air quality, heat and noise at our sites, to ensure the working environment protecting workers' health and promoting their wellbeing. To promote workers health, we held health promotion programmes throughout 2024 at various business units. These include fitness and health initiatives such as sports tournaments and weight loss challenge open to all employees.

Access to health services is a requirement under the HeveaPro EHS standards. There are medical facilities within reachable distance from our sites providing timely support in the event of workplace incidents.

Worker Engagement and Training

Despite most local regulations requiring only health and safety committees, our group policy mandated environment, health and safety (EHS) committees in all our operations. Meetings of the EHS committee, which represents all workers are held at least bi-annually and chaired by a competent employee.

The EHS committee's charters documented its procedures as well as the roles and responsibilities of members. Activities and decisions of the EHS committee are communicated to workers either physically, through notice board that is located at a strategic place, and/or email circulars. To complement this, EHS campaigns are held at least quarterly for business unit level to reinforce and inculcate safe behaviours amongst our workers.

Additionally, on a yearly basis, we carried out an internal audit to verify the activities of EHS committee, its roles and responsibilities and ensuring workers are represented. In 2024, the QEHS Department initiated a group-level EHS Campaign aimed at enhancing safety promotion and protection across all sites. The main programme, Comprehensive Workplace Inspection (CWI), was complemented by other targeted initiatives, including the identification and rectification of hazards, implementation of improvement programs, achievement of training hours deliverables, monitoring workplace incident performance, and evaluating system improvements. Progress in these areas is being tracked monthly throughout the duration of the campaign.

Lastly, we continue conducting training activities on various topics including emergency preparedness, fire prevention and EHS induction. In 2024, we achieved annual training rate per employee of more than 8 hours for the first time. We will continue to refine our training practices through needs assessment to ensure our workers remain vigilant about compliance with workplace health and safety measures.

Work-related Injuries

In 2024, the Group launched a comprehensive Health, Safety, and Environment (HSE) Campaign aimed at strengthening our workplace safety culture and elevating safety standards across our operations. Spearheaded by the Group CEO, the campaign ran from July to December 2024, reinforcing leadership's commitment to employee well-being and zero-accident goals. Driven by a

structured four-phase approach, the campaign focused on raising awareness, reviewing existing safety practices, sharing learnings, and embedding improvements into daily operations. Key activities included fire drills, safety training, comprehensive workplace inspections, and engagement sessions, fostering a culture of transparency, continuous learning, and proactive risk management.

The campaign engaged 30 factories and plantations, with participation from nearly 13,000 employees who completed over 87,000 training hours. Through 859 inspection rounds, the teams identified and removed 6,901 workplace hazards. The introduction of the 8D methodology helped tackle systemic safety challenges, driving measurable improvements in hazard identification and resolution. Several business units excelled, with Sudcam (Cameroon) and Hainan Halcyon Rubber Technology (China) leading in performance. Notably, EHS training hours were increased to further strengthen safety awareness and competence across processing and plantation sites. This campaign has also fostered healthy competition, motivating teams globally to improve workplace safety.

Looking ahead, elements of the campaign, such as the Comprehensive Workplace Inspection Programme (CWIP) and 8D analysis, will be integrated into routine operations. The Group is committed to making safety a core part of its culture, with leadership accountability, employee involvement, ongoing training, and clear communication systems driving sustained progress. Future campaigns will build upon the 2024 findings, ensuring continuous assessment and refinement of safety measures as we advance towards our vision of becoming a world-class, zero-accident organisation.

In addition to the campaign, our ongoing health and safety governance framework continues to play a critical role. The QEHS Department reviews mandatory EHS reports submitted monthly by all processing sites to ensure accountability and accuracy of the data reported to headquarters. This oversight allows the department to maintain strict control over workplace health and safety standards. Efforts remain focused on eliminating hazards or risky processes where possible, implementing engineering controls through isolation and re-design, strengthening Standard Operating Procedures (SOP) and Safe Work Procedures (SWP), and ensuring the provision of suitable Personal Protective Equipment (PPE) based on identified workplace hazards. These measures reinforce our long-term commitment to protecting the well-being of every employee across our operations.




HSE Campaign in Bissiang, Cameroon: "Here to earn our living, not to find death."



Safety First in all our factory operations.

Operations

Resource Efficiency and Pollution Prevention

SDG	Plans and Targets		Status
 Target 9.b	Meet ISO14001:2015 environmental management system requirements for our factories	2025	On Track

At Halcyon Agri, resource efficiency and pollution prevention are central to our commitment to environmental sustainability and climate action. Through robust management systems, including the HeveaPro Environmental, Health & Safety (EHS) standards and ISO 14001 Environmental Management System, we systematically monitor, assess, and optimise our environmental impact. Our focus is on reducing greenhouse gas (GHG) emissions, improving water efficiency, minimizing energy consumption, and advancing waste management practices.

By integrating global best practices, regulatory compliance, and operational excellence, we continue to enhance energy efficiency, reduce our carbon footprint, and transition toward renewable energy sources, all while delivering long-term cost benefits and sustainability impact.

Sustainability Performance Targets

As part of our strategic climate roadmap, we have defined three (3) key Sustainability Performance Targets (SPTs), which are critical to our global processing operations:

1. **Energy & Water Efficiency:** Improve grid energy efficiency and water-use efficiency across our factories by 2025.
2. **Renewable Energy Transition:** Increase the adoption of low-carbon energy solutions, including biomass and solar, where feasible.
3. **Supply Chain Traceability:** Achieve full disclosure of raw material provenance by 2025, reinforcing our No Deforestation commitment.

By tracking progress against these measurable targets, we are ensuring our alignment with climate regulations, investor expectations, and international sustainability frameworks such as the Global Platform for Sustainable Natural Rubber (GPSNR) and the UN Sustainable Development Goals (SDGs).

Water

Water is a critical input in natural rubber processing, primarily used for cleaning and impurity removal. With climate change increasing the risk of water scarcity, we recognise the importance of conserving water resources and enhancing operational efficiency.

- **Water Sourcing & Consumption:** Our factories primarily source water from surface water bodies and supplement it with local utility supplies where necessary. Water withdrawals and discharges are closely monitored, ensuring responsible usage and compliance with environmental regulations.
- **Water Tracking & Efficiency Measures:** Water usage is monitored in real-time and assessed on a shift-by-shift basis by onsite teams. We optimise water recycling and wastewater treatment processes to minimise freshwater withdrawals.

None of our operational sites are currently located in water-stressed regions, as confirmed through regular water risk assessments.

Energy Consumption

Natural rubber production is energy-intensive, requiring both electricity and fuel to maintain processing operations. To reduce our environmental footprint, we are optimising energy use and transitioning toward cleaner energy sources.

Key Energy Efficiency Measures:

- Metered tracking of electricity and fuel consumption, monitored through the Halcyon Data Centre.
- Reducing machine idle time between production cycles to avoid unnecessary energy loss.
- Upgrading and replacing electromotors with high-efficiency models to reduce energy consumption.

Operations

Transitioning to Renewable Energy

In 2023-2024, we continued feasibility studies in China and Southeast Asia on adopting biomass and solar energy as sustainable alternatives to fossil fuels. These low-carbon energy solutions offer operational efficiency, cost savings, and carbon reduction benefits, aligning with our Net Zero ambition.

As we progress, we continue to assess and implement renewable energy transitions across key factory locations, ensuring that market conditions and business viability support long-term sustainability gains.

Waste Management & Pollution Prevention

The rubber processing industry generates multiple waste streams, including:

- Crumb rubber waste (sand, wood chips, leaves, rubber residues).
- Liquid waste (organic materials in wastewater, posing risks to aquatic ecosystems).
- Gas emissions & odors from industrial processing.

Without proper waste management, these byproducts can contribute to pollution and environmental degradation. Therefore, we prioritize waste reduction, recycling, and sustainable repurposing initiatives across all our operations.

Innovative Waste Repurposing Initiatives

A notable example of our waste-to-value approach is the PT Remco Rubber Indonesia vineyard project that promotes Sustainable Agriculture Using Recycled Rubber Waste, launched in 2023 at our Jambi factory. Under this initiative we shall:

- Repurpose 60% crumb rubber waste, 40% animal manure, and burnt husks as a planting medium.
- Successfully grow grapevines, demonstrating the potential of industrial waste in sustainable agriculture.
- Create educational and engagement opportunities for employees, local communities, and government stakeholders.

This initiative reinforces our commitment to circular economy principles, proving that rubber waste can be innovatively repurposed to generate environmental and social benefits.

Pollution Prevention Strategies


To mitigate soil, air, and water pollution, we are implementing:

- Advanced wastewater treatment technologies to ensure responsible disposal of liquid waste.
- Strict emission controls to reduce air pollutants and odors from rubber processing.
- Proactive waste reduction strategies, including material reuse and recycling programs.

Through continuous innovation, operational efficiency improvements, and strong environmental governance, we remain committed to reducing waste, preventing pollution, and advancing circular economy solutions.

Supply Chain

Responsible Sourcing

SDG	Plans and Targets		Status
 Targets 12.2, 12.6 and 12.7	1. Report raw material origins at district level of all Asian and African factories of Halcyon Agri	2025	On Track
	2. Work towards achieving EcoVadis Platinum status for Halcyon Agri	2025	On Track
	3. Strive to maintain Halcyon Agri's position among the top five most transparent companies in ZSL's SPOTT assessment for the next three consecutive assessments beginning 2023	2025	On Track

Halcyon Agri sources approximately 76% of natural rubber raw material from independent smallholder farmers (purchased through intermediaries), 22% from third party distributors of finished goods, and 2% from industrial rubber plantations (>50 hectares).

Intermediaries play an important role in enabling our sourcing from independent smallholder farmers. A typical network of intermediaries involves at least three groups of actors:

1. Village level collectors buy and collect cup lumps directly from rubber farmers.
2. Subdistrict middlemen serve as an important bridge between rural and urban areas. Using their own vehicles, they transport cup lumps bought and collected from village collectors.
3. Trader-brokers are the main link between the processing factories and subdistrict middlemen and facilitate the sale of raw material to the factory.

Total Sales Volume (tonnes)	Halcyon Rubber Company	Corrie MacColl International	Corrie MacColl Plantations
FY2024	1,943,660	230,229	28,803

Halcyon Rubber Company

Key producing countries: China, Cote d'Ivoire, Indonesia, Malaysia, and Thailand

We estimate that at least 250,000 smallholder farmers are linked to our global supply chain. In 2022, we set a target to report the sourcing locations up to the district level for all our processing factories by 2025. Our performance remains subject to external verification every six months through a sustainability-linked loan facility secured in 2022.

With the implementation of the European Union Deforestation Regulation (EUDR), we have further enhanced our traceability efforts by ensuring that sourcing information is available up to the subdistrict level. This level of granularity enables us to verify the origin of our natural rubber supply more accurately and strengthens our ability to mitigate risks related to deforestation and non-compliance with sustainability policies. By integrating geospatial data and satellite monitoring, we enhance our capacity to track and verify sustainable sourcing practices more effectively.

In response to increasing demands for greater upstream transparency, we have continued enhancing our traceability reporting system in the Halcyon Data Centre (HDC), initiated in 2020. This system digitises supplier self-declared source provenance data, allowing Halcyon Agri to gain a holistic understanding of its upstream supply chain and make informed decisions. In 2024, we continue to strengthen our traceability Key Performance Indicators

(KPIs) as one of our Sustainability Performance Targets (SPTs), which remain subject to external verification under the conditions of our sustainability-linked loan.

Corrie MacColl

Corrie MacColl International's key sourcing countries: Africa, Indonesia, Malaysia, Thailand and Vietnam

Corrie MacColl's Sustainable Sourcing Policy (SSP), developed in partnership with the Rainforest Alliance, extends the company's in-house sustainability standards to business partners across multiple criteria, including Human Rights, Land Use Rights, Environmental Responsibility, Business Ethics, Transparency, and Supply Chain Traceability. As of 2024, the SSP has been shared with 129 Corrie MacColl suppliers. Since 2022, we have worked on integrating and implementing the SSP more effectively, encouraging suppliers to conduct risk assessments of their supply chains.

We continue to support our suppliers and customers in the development and maintenance of traceable supply chains. In collaboration with well-known consumer brands, we have facilitated the establishment of an FSC-certified latex-grade dry rubber supply chain, ensuring compliance with stringent social, economic, and ecological criteria, including full traceability and no deforestation.

In 2024, we sold approximately 2.4% of our total sales volume that are FSC-certified. In 2025, the demand for sustainable rubber products, especially in footwear, bedding, and industrial sectors, will continue to be influenced by sustainability trends. However, limited certified raw materials and cost fluctuations remain key constraints. Despite challenges, innovation and supply chain improvements support continued market growth.

Corrie MacColl Plantations' key producing countries: Cameroon and Malaysia

In FY2024, we worked with FSC Cameroon to establish their national standards and we conducted a gap assessment to identify areas to improve to meet FSC certification. We recognise that FSC is a long term commitment in partnership with downstream stakeholders. Thus, we continue to actively search for committed buyers of FSC-certified rubber. In FY2025, we will evaluate the robustness of market demand before proceeding further on the FSC journey.

In compliance with the European Union Deforestation Regulation (EUDR), all our natural rubber supply is verified as deforestation-free, ensuring full alignment with our policies and sustainability commitments.

Through these initiatives, Corrie MacColl and Halcyon Rubber Company are committed to advancing supply chain transparency, ethical sourcing, and environmental stewardship in the natural rubber industry, in line with globally recognised sustainability reporting frameworks.

Supply Chain

Supply Chain Transparency

- Capturing and transferring information along the supply chain
- Building a knowledge base of activities and suppliers
- Knowing what is happening in the upstream and communicating internally and externally

The Challenge

Supply chain transparency is important to our business for three key reasons:

1. It enables essential information to reach our key decision-makers.
2. It demonstrates sincerely our accountability to stakeholders.
3. It facilitates dialogue and collaboration with others on ESG issues that are difficult to address on our own.

Over the years, we witnessed first-hand, a significant increase in requests for ESG information by our buyers and external stakeholders. Our industry peers (the producers, processors and traders included) experienced the same. In addition to established reporting obligations and audit programmes, information requests would vary in form, frequency and content. In response, we intensified our customer engagement, participated in industry fora and continued building on our reporting systems.

Traceability

- The ability to follow a product or its components through stages of the supply chain (e.g., production, processing, manufacturing, and distribution.)

Approximately 15 million tonnes of natural rubber are consumed every year. 80-85% of that global supply is produced by at least six million smallholder farmers in developing economies. We are acutely aware of the importance of the smallholders to the rubber industry and are continuously engaging them to understand their needs and concerns. Our sourcing activities cover multiple countries, namely in Southeast Asia, West and Central Africa, and South America.

Alongside supply chain transparency, having knowledge of the points of origin of our supply provides our downstream buyers and us the ability to determine the actors involved and appreciate the complexities of our upstream supply chain. The implementation of the EUDR mandates that all rubber imported into the EU market must be traceable to a deforestation-free source, necessitating detailed supply chain data and verification. To ensure compliance, we have developed robust traceability systems that allow us to track rubber down to the subdistrict level, leveraging a combination of digital reporting tools, supplier engagement, and satellite monitoring.

By ensuring our compliance with EUDR, we enhance our ability to address sustainability risks while providing downstream buyers with high-confidence sourcing information. We will assess our suppliers and conduct due diligence before purchasing our raw material, we will engage in correction measures, continue to monitor and track the progress of our suppliers through capacity building programs. All of our suppliers whom we have engaged have signed our Supplier Code of Conduct.

We will include a table below of our main sourcing jurisdictional units in 2024 and their locations to provide greater transparency into our sourcing practices.



Country	Jurisdiction Unit	Locations
Cameroon	Department	Ocean, Dja-Et-Lobo
China	Province	Hainan, Yunnan
Cote d'Ivoire	Department	Agboville, Dabou, Gagnoa, Grand-Lahou, Issia, Sikensi, Yabayo
Indonesia	Province	South Sumatra, North Sumatra, Riau, Jambi and West Kalimantan
Malaysia	State	Kedah, Kelantan, Negeri Sembilan, Selangor, Pahang, Perak, Perlis
Thailand	Province	Chiang Rai, Krabi Trang, Nakhon Sri Thammarat, Narathiwat, Pattani, Sadao, Songkhla, Surat Thani, Ubon Ratchathani, Yala, Yasothon
Vietnam	Province	Tay Ninh City

- Percentage of supply traceable to processing facility level: 88%
- Percentage of supply from our processing facilities to industrial plantation level: 81%
- Percentage of supply from our processing facilities traceable to smallholders at jurisdictional level: 12%
- Percentage of supply from third party processing facilities traceable to smallholders at jurisdictional level: 67%
- All of these suppliers' due diligence have been assessed, we are regularly conducting our monitoring programs with them.

These figures represent the traceability of our total sales in 2024, and while this represents significant progress, achieving full traceability remains a complex challenge. Several factors contribute to the remaining gap, including market demand fluctuations, supplier limitations, financial or technology constrains and structural barriers within the smallholder-dominated supply chain. Despite these barriers, we remain committed to increasing our traceability percentage over time by actively engaging with suppliers, investing in traceability technologies, and promoting industry-wide best practices to move closer to our goal of 100% traceability.

Supply Chain

Land Stewardship

SDG Ambitions	Plans and Targets		Status
 Target 12.2	1. Enable all Halcyon Group factories and plantations to be eligible for sale of EUDR-compliant rubber to downstream stakeholders.	2025	Ongoing
 Target 15.2 and 15.c	1. Extend support for anti-poaching efforts by another five years to protect wildlife and biodiversity of the Dja Reserve	2027	Ongoing

At Halcyon, our commitment to responsible land management begins with a strict no-deforestation policy, which guides our approach to balancing economic profitability and social equity. We uphold this policy through robust agricultural practices, policies, and processes, leveraging our resources to make positive impacts within local communities.

Our dedication to compliance with local laws and regulations is reinforced by thorough audits, both internally conducted and as part of certification processes. Additionally, we prioritize transparency and accountability through annual sustainability reporting, including independent verification of predetermined Sustainability Performance Targets (SPTs).

Across our operations in Cameroon, Malaysia, and Ivory Coast, covering close to 107,668 hectares, approximately 62% of our total land concessions are allocated for conservation efforts. These include preserving High Carbon Stock (HCS) and High Conservation Value (HCV) areas, alongside agroforest and primary forest lands designated for conservation by the Ivorian government. Furthermore, our commitment extends to integrating Community Forest into non-planted areas. Beyond our 38,000 hectares of rubber plantations and internal community zones, we oversee the stewardship of 67,000 hectares of undeveloped and open natural forest — an area exceeding six times the size of Paris. This stewardship underscores our dedication to preserving local biodiversity and sustaining critical ecosystems, benefiting indigenous communities such as the Baka and Bagyeli who may rely on these areas.

In line with our no-deforestation policy, we rigorously monitor our operations through third-party satellite services, with verification conducted by independent consultants. Additionally, we adopt an integrated landscape management approach in consultation with key environmental and social organizations, further emphasizing our commitment to responsible land management and sustainable practices.

No Deforestation

Halcyon Agri takes a proactive approach to monitoring the risk of deforestation across its plantations, in adherence to the Group's No Deforestation policy (since April 2019).

Additionally, Corrie MacColl adheres to the Global Platform for Sustainable Natural Rubber (GPSNR) definition of deforestation, which encompasses the loss of natural forest due to conversion to agriculture or non-forest land use, conversion to tree plantations, or severe and sustained degradation.

There has been no evidence of deforestation or ecosystem conversion since December 31, 2021 and there is no land designated for future planting as we follow a zero-expansion policy, meaning all land use remains within existing concessions. The "non-Planted areas of our plantations are "ringfenced" and will not, under current plans, be planted on.

As a standard practice, our plantation teams conduct regular patrols of the concessions to prevent deforestation and illegal activities, as part of our standard operational procedures. To strengthen ground surveillance activities, Corrie MacColl has engaged MapHubs, an independent satellite imagery service, to verify the no deforestation status annually. Every year, the independent satellite imagery service will analyse Corrie MacColl plantations for any sign of deforestation. In analysis period of June 2022 to June 2023, MapHubs report indicates that there was no industrial deforestation inside Corrie MacColl's Hevecam, Sudcam and JFL estates.

Supply Chain

Biodiversity

The Hevecam and Sudcam concessions are situated in the Southern region of Cameroon. Hevecam’s Niéte concession lies adjacent to Campo Ma’an National Park, renowned for its abundant biological diversity. BirdLife International’s database records over 200 bird species within the park and an additional 100 species in nearby buffer zones. Threatened non-aviary species include mammals like *Loxodonta africana* (EN) and primates such as *Mandrillus sphinx*, *Colobus satanas* (VU), and *Gorilla gorilla* (EN), commonly found in the southwest region of the park.


The Sudcam concession shares about 33 kilometers of its boundary with the Dja Biosphere Reserve along the Dja River. Designated a UNESCO World Heritage Site in 1987, the Dja reserve hosts various primates including the western lowland gorilla, red-capped mangabey, and chimpanzee. Other notable mammals in the reserve include elephants, buffaloes, leopards, giant forest hogs, and pangolins. The avian population includes Bates’s weaver, exclusive to Southern Cameroon, and reptiles such as pythons, lizards, and two species of crocodiles, both facing threats.

JFL’s land concession is situated in Kelantan, a rural state in northeastern Malaysia. Particularly, the Lebir concession is nestled within the Lebir Forest Reserve, known to harbour endangered species like the Malayan tiger.

Corrie MacColl implements various conservation methods within its concessions, including the establishment of buffer zones, regular patrols, employee awareness meetings, and informative signage aimed at educating about local endangered species. In 2022, the company extended its commitment to assist in the fight against poaching in the Dja Reserve by signing a 5-year convention, building upon successful agreements in 2013 and 2015. Biodiversity monitoring, anti-poaching patrols, staff training, and engagement with local communities complement the company’s efforts to protect these species. Sustainable hunting by indigenous communities for subsistence purposes is permitted under conditions that do not threaten local species populations.

Recently, the company’s rubber plantation in Cameroon organised an environmental awareness campaign focused on highlighting threats to local biodiversity. Discussions centred around poaching and forest degradation risks, in collaboration with the Campo Ma’an National Park Conservation Department and the Niéte Forestry and Hunting Control Station. The event garnered significant participation, with attendees planting ‘multi-purpose’ forest species like Moabi and Wild Mango, valued for their medicinal properties by local and indigenous communities. Reforestation efforts of these local species have been started.

Corrie MacColl Insights: Species and Habitat Protection



Furthermore, as part of the plantations’ High Conservation Value (HCV) Management and Monitoring plan, independent environmental consultants conducted a new HCV assessment of the Hevecam concession in June 2022, following previous assessments at the Sudcam and JFL concessions.

Further details on our conservation efforts can be found through our website: <https://www.corrie-maccoll.com/species-and-habitat-conservation/>

Soil Management

In adherence to our Sustainable Natural Rubber Supply Chain Policy (SNRSCP), the company applies appropriate agricultural practices that protect soil quality against erosion, nutrient degradation, subsidence, and contamination.

This includes soil analysis to monitor the macronutrients and micronutrients in the top and bottom soil levels. Since Sudcam plantation acquired a soil analysis device for rapid testing, enabling the collection of 700 soil samples over 3,400 hectares. 400 soil samples were collected in 2023 across 9,600 hectares. This involved two tests at 200 locations, sampling both the top soil (0 to 30cm depth) and the bottom soil (30 to 60cm depth). The samples are then measured by the laboratory team for micronutrients including nitrogen, potassium and phosphorus. This exercise contributes to the development of a topographical map that depicts which land areas are rich in micronutrients. As we are actively making efforts to reduce our use of chemical fertilizer, this ensures a more precise approach if necessary.

The planting of Vetiver grass and *Mucuna bracteata* protects land from soil erosion in steep areas and water catchment areas prevent soil erosion, whilst buffer zones in watercourses promotes stability of riverbanks to mitigates soil erosion.

We are also making efforts to reduce our use of chemical fertilizer through a reduction in application, as well as precision agriculture and targeted soil and leaf analysis to optimise yield.

Integrated Pest Management

Our Malaysian concessions harness cover crops such as *Pueraria javanica* and *Centosema pubescens* whose flowers attract beneficial insects like wasps that help control insect pest population. The plantation also introduced the use of *Turnera subulate* and *Antigonon leptopus*, plants that prevent invasion of beetles and caterpillars after oil palm replanting.

Apart from these biological controls, we strive to apply responsible pesticide application in plantations. In line with our commitment to minimise the use of pesticides and prohibit the use of chemicals listed under the Stockholm Convention, Rotterdam Convention and World Health Organisation (WHO) Class 1A & 1B, we apply the following standard operational practices and approaches:

- Targeted spraying of pesticides with broadcast spraying as last resort,
- Applying synthetic pesticides only as required and often only at specific life cycle patterns of a pest,

Supply Chain

- Progressively increasing use of pesticides from plant-derived or naturally occurring substances, and
- Taking guidance from the Sustainable Agriculture Network's (SAN) pesticide lists following the SAN 2017 Sustainable Agriculture Standard.

In our Sudcam concession, there was a reduction of 2% realised in pesticides consumption (28 312 Kg/L in 2024 against 28940 Kg/L in 2023) due to the following:

- Decrease of 17% on pesticides-weedicides
- Offset by an increase of 8% pesticides-funguicides due to leaf disease

Watercourse Buffer Zones

It is our policy to have buffer zones in watercourses in our concessions. In accordance with local regulations and forest management standards, these buffer zones act as riparian corridors for essential wildlife movement and promote stability of river banks as they could mitigate soil erosion and provide stability to meandering features of watercourses.

The width of the buffer zones (for each side of the watercourse) depends on local regulation. In our Cameroon plantations, buffer zones have at least 150-metre width while in Malaysia it varies between 5 and 50 meters depending on watercourse size.

Fire prevention and suppression

In line with its commitment to zero deforestation and protection of forest areas, Halcyon Agri monitors fires and plays an active role in mitigating its occurrence in all our concessions. Cameroon and Malaysia, being tropical countries, experience both rainy and dry seasons.

Our plantations recorded 15 fire incidents in 2024 compared to 14 incidents in the previous year. Our safety measures to combat fire highly increased after we purchased a second fire truck. As part of its efforts to preserve the company's infrastructure and protect its employees, this truck, equipped with an 8,000-litre tank and capable of spraying 50 metres away, boosts the Fire Brigade's ability to deal with all types of fire in the local neighbourhoods, offices and plantations.

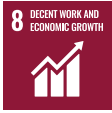
Additionally, our plantations have dedicated teams on the ground to monitor fire incidents on a daily basis. As standard practice, fire incidents are reported to plantation heads and local authorities within 24 hours. Weather is also closely monitored with the weather station at Hevecam. When incidents are reported, fire-fighting teams will be deployed immediately on site to suppress the fire. Incident investigations are also carried out by EHS teams to determine root cause and corrective actions to prevent recurrence. We regularly conduct training activities to maintain preparedness of our teams against fires. Every year at the start of the dry season, we will conduct safety training sessions and refresher courses focusing on fire for our Cameroonian staff and fire prevention teams. This is conducted by the Department of Safety, Health, Environment and Security at Work (S-HSET).

Tapping

In order to become qualified tappers, our employees went through a 1-month theory and practical induction. Upskilling continues through training sessions and support of tapping inspectors. In 2024, we conducted a total of 111 safety induction and training sessions during the year for new employees.

Society

Fair Working Condition


SDG	Plans and Targets		Status
 <p>Targets 8.7 and 8.8</p>	1. Develop management system manual on ISO26000:2010 Guidance on Social Responsibility for Halcyon Agri business units	2023	Extended to 2025

The HeveaPro Social Responsibility Standard internal audit is carried out to check and ensure that workers' rights in accordance with the laws and regulations have been granted to workers by each member. To ensure this right is closely safeguarded, one of the important roles of CSR Coordinators is to help the factories to enhance existing procedures, and address any gaps identified from internal audits. Halcyon Agri supports freedom of association and the right to organise (ILO Convention No. 87 and 98). Freedom of association has a positive impact to our employees and builds dialogue between employees and management. We implement this commitment to all our business units regardless of the position held by the countries we operate in. On diversity and inclusion agenda, in 2022, we welcomed our first female director in Halcyon Agri's Board. Through this development, we aim to set an example to our business units in supporting gender equity and non-discrimination.

On child labour, we conduct standard pre-employment checks to verify age and qualification of potential employees. For this reporting period, we confirm there are no underage employees (below 18 years) at our factories and plantations. Additionally, we are proud to highlight our commitment to supporting the inclusion of women across our natural rubber operations. Through targeted initiatives and policies, we have actively worked to address barriers faced by women in the workplace and empower them to thrive in their roles.

Inclusive Business

In ensuring that our workplaces are free from forced labour, we adhere strictly to the principles outlined in the International Labour Organisation (ILO) Indicators of Forced Labour. Through continued vigilance, collaboration, and transparency within our supply chain, we will continue to ensure forced labour is eradicated in our organisation.

SDG	Plans and Targets		Status
 <p>Target 1.4</p>	1. Expand coverage of the Cameroon Outgrower Programme in terms of area registered	2023	Replaced by EUDR Programme

As part of our commitment to fostering strong relationships with local communities, we continue to support smallholder farmers through various initiatives. This includes the provision of essential agricultural inputs, such as fertilizers and coagulants, to enhance rubber production in multiple villages. By equipping farmers with the necessary resources, we aim to improve productivity, ensure long-term sustainability, and contribute to rural economic development. Additionally, we actively promote sustainability practices in rubber farming through training programs focused on Good Agricultural Practices (GAP). These initiatives help farmers adopt more efficient and environmentally responsible farming techniques, ensuring the resilience of their livelihoods and the sustainability of the rubber supply chain.

Beyond community engagement, we are dedicated to advancing sustainability in the natural rubber industry. We actively promote knowledge sharing and regulatory compliance to elevate industry standards. Recently, we facilitated training on the European Union Deforestation Regulation (EUDR) and conducted a review of Forest Stewardship Council (FSC) standards with our suppliers. These efforts are designed to enhance supply chain transparency, improve compliance with international sustainability benchmarks, and strengthen our collective impact. Moving forward, we remain committed to: Expanding farmer support programs to boost productivity and resilience. Enhancing sustainability training to promote responsible land use and conservation. Strengthening supplier engagement to ensure ethical sourcing and regulatory compliance. By integrating these initiatives into our business strategy, we strive to create a more sustainable, inclusive, and responsible natural rubber industry while fostering long-term benefits for both communities and stakeholders.

Recognising the importance of community well-being, we organise an annual engagement programme to foster meaningful connections and address local needs. This year's event provided a platform for open dialogue between company representatives and community members, reinforcing mutual trust and collaboration. Key activities included: Community Discussions & Feedback Sessions – Exchanging ideas to enhance services and support local needs. Relief Assistance – Distributing essential food supplies and necessities to underprivileged and elderly community members. Strengthening Partnerships – Reinforcing the company's role in sustainable community development.

Society



Smallholder Development Programme in Indonesia by promoting sustainable agriculture practices & improving welfare of the communities



Teck Bee Hang empowerment suppliers regarding EUDR & FSC knowledge sharing session



Bulu Village Meeting with the smallholders



Raising land & customary rights, education & health awareness in Bagyel

Hevecam has established two Bipartite Dialogue Platforms to foster communication and trust with local communities. These platforms, facilitated by local administration, ensure discussions are based on Free, Prior, and Informed Consent (FPIC). One platform engages with traditional Bulu village chiefs, while the other involves Bagyeli traditional leaders.

Meetings are held quarterly, focusing on key topics such as community development, land and customary rights, user rights, education, and health. Social interactions follow participatory procedures that govern collaboration with local communities, including mechanisms for consultation, grievance resolution, conflict management, and compensation.

All community grievances are recorded and addressed progressively per established procedures. Additionally, Hevecam provides training and awareness programs on topics that support community well-being. To further enhance engagement, the company plans to establish Participatory Local Management Committees (CRGP) in each village, ensuring structured and inclusive dialogue in compliance with legal and regulatory requirements.

Hevecam and Sudcam have implemented social action plans in collaboration with local communities to enhance the well-being of indigenous peoples and surrounding populations.

Primarily funded by the company, focuses on healthcare support, education, access to clean water, citizenship, and economic empowerment. Key initiatives include fully funded schooling for indigenous peoples, borehole construction for drinking water, agricultural and livestock support, road maintenance, and assistance in marketing agricultural products at the NLONGO periodic market. Additionally, Hevecam promotes village rubber farming while adhering to deforestation-free principles and conducts regular water quality analyses to prevent pollution.

Sudcam complements these efforts with community awareness programs on environmental protection and biodiversity preservation. This includes door-to-door engagement and radio broadcasts via Community Radio "OTETE" every Tuesday and Thursday, in partnership with the RFD (Réseau de Forêt Dense). These initiatives foster inclusive development, strengthen trust, and ensure sustainable socio-economic progress within local communities.

As part of our corporate social responsibility (CSR) initiatives, we are dedicated to uplifting communities and fostering inclusivity through meaningful social programs. Our commitment goes beyond business operations, ensuring that we actively support the well-being of individuals and families, particularly those in need.

Society

One of our key initiatives in 2024 was supporting flood victims through a community-driven relief programme. In collaboration with local communities in, we provided critical assistance, including:

- Donations from employees, such as clothing and household essentials.
- Company-sponsored relief items, including clean drinking water, baby diapers, and other hygiene products.
- Basic necessities to sustain families in temporary evacuation centers.

This initiative reflects our commitment to disaster resilience and social well-being, fostering unity and cooperation in times of crisis.

As part of our commitment to social responsibility, we continue to support and uplift local communities through disaster relief, festive giving, and engagement activities. Recognising the importance of community welfare, we extended our support to neighboring villages by distributing essential supplies, including staple food items such as rice, oil, and beverages, as well as protein-rich food and other basic necessities. This initiative reflects our dedication to fostering inclusive growth and improving the well-being of those in need.

Beyond providing aid, we also strive to bring joy and strengthen social bonds within the community. This year, we organised a Christmas celebration for underprivileged children, creating a warm and festive atmosphere for families who might otherwise struggle during the holiday season. The event featured gift distributions to brighten the children’s celebrations, as well as engaging activities that encouraged creativity and learning. Employees actively participated in the event, fostering deeper connections with local families and reinforcing our commitment to building a supportive and inclusive community. At Halcyon Agri, we do not have any child labour or workers under the age of 18.

Recognising the importance of health awareness and preventive care, we also introduced cervical cancer screenings as part of our inclusive business approach. This initiative aimed to:

- Enhance health awareness among women in the community.
- Provide free or subsidised screenings to promote early detection and treatment.
- Collaborate with local healthcare providers to ensure accessibility and long-term impact.

By investing in health-focused programs, we contribute to improving community well-being and promoting gender-inclusive healthcare access.



Donating daily living essentials supporting flood victims in Sungai Siput – local communities in Manjoi & Ipoh Perak



Celebrating the Christmas Spirits together with the community in Ivory Coast team



Empowering women regarding importance of health awareness – Cervical cancer with the Teck Bee Hang team

Respect for Stakeholder Rights

Assessment and Mitigation

Human rights are at the forefront of the company’s global operations. The key policies of the Group, including human rights, ethical business practice, anti-corruption & anti-bribery policy, are embedded into a Global Employees Policies handbook which is communicated to every employee through a mandatory induction programme. The company also implements Free, Prior and Informed Consent (FPIC) process in accordance with appropriate methodologies. We successfully completed an updated FPIC assessment of our Cameroon plantations in 2022 as part of a certification process. In 2025, we have planned to carry out a complete evaluation of compliance with FPIC within our plantations and to propose measures which will make it possible to apply the FPIC systematically in all our social initiatives.

Our grievance resolution procedure is published on our corporate website: https://www.halcyonagri.com/wp-content/uploads/2020/04/HAC_Grievance-Resolution-Procedure.pdf

At the time of this publication, a total of 17 cases have been reported from our plantation business with 2 ongoing and 15 closed. The last grievance case was received in January 2023. For transparency, all grievances are disclosed on Halcyon Agri’s website, including actions taken to address grievances, remediation and compensation: <https://www.corrie-maccoll.com/sustainability/sustainability-grievances/>.

Additionally, our Cameroonian plantation CSR team has engaged local NGOs to implement an oral-based grievance reporting process. This ensures that procedure remains inclusive by ensuring that stakeholder feedback is received regardless of literacy levels. More information on the role of the local NGOs in the neighbouring communities is available on the website: <https://www.corrie-maccoll.com/Meet-Marie-from-APIFED/>.

Information on **Workers**

Disclosure 2-7 Employees		2022		2023		2024	
		Total ³					
		15,378		15,827		13,744	
Employees by Gender and By Region		Male	Female	Male	Female	Male	Female
Regular (Permanent)	China and Southeast Asia	5,529	1,776	4,044	1,347	3,409	1,239
	West and Central Africa	5,629	1,901	5,806	2,049	5,588	1,978
	Europe and Americas	44	27	43	31	44	29
Contract (Temporary)	China and Southeast Asia	1,190	285	1,039	256	996	281
	West and Central Africa	44	5	81	18	133	47
	Europe and Americas	4	5	6	3	3	1
Full-Time	China and Southeast Asia	5,529	1,776	4,960	1,601	3,680	1,406
	West and Central Africa	5,673	1,904	5,887	2,067	5,721	2,021
	Europe and Americas	44	21	44	22	40	21
Part-Time	China and Southeast Asia	388	26	122	3	725	114
	West and Central Africa	0	0	0	0	0	0
	Europe and Americas	5	10	5	12	6	10
Non-Guaranteed Hours	China and Southeast Asia	0	0	0	0	0	0
	West and Central Africa	0	2	0	0	0	0
	Europe and Americas	0	0	0	0	0	0
Disclosure 2-8 Workers Who Are Not Employees		2022		2023		2024	
		Total ⁴					
		1,600		429		246	

³ All data for employees by gender and by region are calculated by head count.

⁴ All data for Workers Who Are Not Employees are calculated by full-time equivalent (FTE).

Operations Excellence: Quality

Audit Results of HeveaPro Quality Standards						
Scope		2020	2021	2022	2023	2024
Total Number of Checks		462 (ü ^{CB})	465	448	443	444
Total Number of Factories Audited		28	2	28	24	21
Performance		2020	2021	2022	2023	2024
Prevention	Number of Checks	243	247	247	243	252
	Score	95.81%	98.64%	99.60%	93.5%	93.2%
Detection	Number of Checks	197	196	182	180	182
	Score	95.84%	99.41%	100%	93.1%	91.4%
Recovery	Number of Checks	22	23	10	10	10
	Score	95.02%	97.73%	100%	87.2%	88.8%

ü^{CB} Externally verified by an accredited Certification Body ('CB')

Note: Checks reported from 2021 are from Halcyon Agri's internal audit programme.

Operations Excellence: Health and Safety

Disclosure 403-9 Work-related Injuries				
All Employees		2022	2023	2024
Fatalities	Number	1	1	1
	Rate⁵	0.03	0.03	0.03
Lost Time Injury	Number	346	300	330
	Rate⁶	10.4	9.0	10.63
Recordable Work-related Injuries	Number	404	344	134
	Rate⁷	12.16	10.32	4.32
Main Types of Work-related Injury	<ul style="list-style-type: none"> Falls of persons Caught in or between objects Stepping on, striking against or struck by objects excluding falling objects 			
Number of Hours Worked		33,232,203	33,347,348	31,045,460

⁵ Calculated by "Number of fatalities as a result of work-related injury/Number of hours worked x 1,000,000 = Rate of fatalities as a result of work-related injury".

⁶ Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

⁷ Calculated by "Number of recordable work-related injury/Number of hours worked x 1,000,000 = Rate of recordable work-related injury".

ESG Data

Operations Excellence: Eco-Efficiency

GRI 302-1 (2016) Energy Consumption Inside the Organisation				
Unit: Terajoules	2022	2023	2024	
Total Group	886	838	506	
Renewables				
Solar	2.86	2.44	18.19	
Biomass	187.5	206.98	261.34	
Non-Renewables				
Natural Gas	476.85	446.04	427.65	
Liquid Fuels (Diesel, Petrol)	313.82	320.68	57.85	
Solid Fuels (Coal)	47.23	32.18	20.24	
Factories (Halcyon Rubber Company)				
Renewables				
Biomass	187.5	206.98	261.34	
Solar	–	–	15.74	
Non-Renewables				
Natural Gas	476.84	446.04	427.65	
Liquid Fuels (Diesel, Petrol)	197.32	161.46	57.85	
Solid Fuels (Coal)	47.23	32.18	20.24	
Plantations (Corrie MacColl)				
Renewables				
Solar	2.87	2.44	3.97	
Non-Renewables				
Liquid Fuels (Diesel, Petrol)	116.5	159.22	146.01	
GRI 302-2 (2016) Energy Consumption Outside the Organisation				
Unit: Terajoules	2022	2023	2024	
Total Electricity (Grid)	663.51	610.52	545.98	
Factories	637.00	587.34	527.32	
Plantations	26.52	23.18	18.66	
GRI 302-3 (2016) Energy Intensity				
Unit	2022	2023	2024	
Factories TJ/Tonnes of Product	0.002	0.002	0.001	
Plantations TJ/ha of cultivated areas	0.003	0.005	0.006	
Disclosure 303-3 Water Withdrawal				
Unit: '000 cubic meters	2022	2023	2024	
Total Group	9,395	8,435	3,194	
Factories				
Surface water	8,043	6,373	2,048	
Groundwater	797	709	717	
Third party water	–	–	–	
Plantations				
Surface water	26	435	126	
Groundwater	529	919	302	
Water stress locations	None	None	None	

Water withdrawal intensity				
	Unit	2022	2023	2024
Factories	'000 m3/mT of Product	10.11	8.10	3.74
Plantations	m3/ha of cultivated area	14.37	37.17	11.82

Climate Change: GHG Emissions

Disclosure 305-1 Direct (Scope 1) GHG Emissions				
Unit: tCO ₂ e	2022	2023	2024	
Total Group	55,669	53,686	42,527	
Anthropogenic GHG emissions ⁸	54,984	52,914	41,573	
Biogenic CO ₂ emissions ⁹	686	772	954	
Factories				
Anthropogenic GHG emissions	47,178	41,288	30,903	
Biogenic CO ₂ emissions	686	772	954	
Plantations				
Anthropogenic GHG emissions	8,512	11,626	10,670	

Disclosure 305-2 Energy Indirect (Scope 2) GHG Emissions				
Unit: tCO ₂ e	2022	2023	2024	
Total Group	126,561	116,481	105,012	
Factories	125,136	114,234	102,991	
Plantations	1,424	2,247	2,021	

Disclosure 305-3 Other Indirect (Scope 3) GHG Emissions ¹⁰				
Unit: tCO ₂ e	2022	2023	2024	
Total Group	5,417,751	5,361,902	5,292,905	
Upstream	2,875,614	2,680,978	2,613,981	
Downstream	2,542,137	2,680,923	2,680,923	

Disclosure 305-4 GHG emissions intensity				
Scope 1 & 2	Unit	2022	2023	2024
Factories	tCO ₂ e/tonne of product	0.198	0.193	0.182
Plantations	tCO ₂ e/ha of cultivated area	275	381	495
Total Group	Per US\$'000 per year	0.064	0.054	0.034

⁸ Includes petrol, diesel and coals used.

⁹ Only includes biomass.

¹⁰ Gross other indirect (Scope 3) GHG emissions in metric tons of CO₂ equivalent, including land use change emissions. Land use change occurs when land is converted from one land use category to another; for instance, when cropland is converted to grassland or when forests are converted to cropland.

ESG Data

Land Stewardship: Land Concession

An overview of our land concessions and conservation areas are provided below; there is no land designated for future planting.

Disclosure 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Plantation Name		Hevecam	
Location		Niete, Cameroon	
Year Established		1975	
Type of Operation		Plantation/Agriculture	
Size of operational site (ha)		52,607	
Concessions (ha)		Niete (40,992)	Bissiang (7,643) Elogbatindi (3,972)
Proximate protected areas		Campo Ma'an National Park	
Biodiversity Value	Attribute of the protected area or outside of the protected area	Rivers, swampy forests and riparian zones	
	Listing of protected status	International Union for Conservation of Nature	

Plantation Name		Sudcam	
Location		Meyomessala, Cameroon	
Year Established		2008	
Type of Operation		Plantation/Agriculture	
Size of operational site (ha)		45,183.28	
Concessions (ha)		Central (36,983)	North (8,200)
Position in relation to protected area		Dja Biosphere Reserve, Endangered bird area (EBA)	
Biodiversity Value	Attribute of the protected area or outside of the protected area	Dense humid semi-deciduous forest including adult and young secondary forests, swampy forests, industrial cultivated areas, raffia, cultivated forests	
	Listing of protected status	Dja biosphere reserve, Meyomessi community forest	

Plantation Name		JFL	
Location		Kelantan, Malaysia	
Year Established		2013	
Type of Operation		Plantation/Agriculture	
Size of operational site (ha)		9,844	
Concessions (ha)		Ulu Nenggiri (3,775) Lebir (2,453)	Ulu Temiang (2,023) Latoh (1,593)
Position in relation to protected area		Lebir Forest Reserve, Tasik Kenyir	
Biodiversity Value	Attribute of the protected area or outside of the protected area	Forest fringes and riparian buffers	
	Listing of protected status	IUCN Red List Status (2018), Wildlife Protection Act 2010 [Act 716]	

Plantation Name		TRCI	
Location		Abidjan, Ivory Coast	
Year Established		1975	
Type of Operation		Plantation/Agriculture	
Size of operational site (ha)		1,580	
Concessions (ha)		1,580	

More information about our plantations is available on the website: <https://www.halcyonagri.com/en/what-we-do/natural-rubber-supply-chain/plantations/>

ESG Data

Land Stewardship: Ecosystem Protection

Disclosure 304-4 IUCN Red List species and national conversation list species with habitats in areas affected by operations

Summary list of threatened species that may potentially be found in HalcyonAgri's land concessions. The list has been updated to the date of this report's publication.¹¹

		Mammals				Birds				Amphibians	
	Specie	IUCN Red List		Specie	IUCN Red List		Specie	IUCN Red List		Specie	IUCN Red List
1	Western lowland gorilla	CR	14	Sunda slow loris	EN	25	Helmeted hornbill	CR	38	Giant slippery frog	EN
2	Malayan tiger	CR	15	Banded civet	NT	26	Great slaty woodpecker	VU	39	Oriental garden lizard	LC
3	Chimpanzee	EN	16	Sunda Pangolin	CR	27	Large green pigeon	VU	40	Golden-ringed cat snake	LC
4	Asian elephant	EN	17	Great hornbill	VU	28	Chestnut-naped forktail	NT	41	King cobra	VU
5	White-handed gibbon	EN	18	Sun bear, Honey bear	VU	29	Great argus	VU	42	Monocled cobra	LC
6	Siamang	EN	19	Dusky leaf monkey	EN	30	Buff-vented bulbul	NT	43	Blyth's river frog	LC
7	White-bellied Pangolin	EN	20	Black hornbill	VU	31	Scarlet-rumped trogon	NT	44	Peat swamp frog	LC
8	Malay tapir	EN	21	Cream-coloured giant squirrel	NT	32	Red-naped trogon	NT	45	Asian leaf turtle	NT
9	Bronze skink	LC	22	Asiatic golden cat	NT	33	White-crowned hornbill	EN			
10	Leopard	VU	23	Masked palm civet	LC	34	Rhinoceros hornbill	VU			
11	African Forest elephant	CR	24	Black-bellied Pangolin	VU	35	Green broadbill	NT			
12	Pig-tailed macaque	VU				36	Black and red broadbill	LC			
13	Oriental/Asian small-clawed otter	VU				37	Black and yellow broadbill	NT			

Land Stewardship: Agricultural Practices

GRI 13: Topic 13.6 Pesticides Use

Report on the volume and intensity of pesticides used by the following toxicity hazard levels¹²

No	Pesticide name	Type	WHO Class	Toxicity
1	Glyphosate	Herbicide	3	Slightly hazardous
2	Sodium Chlorate	Herbicide	2	Moderately hazardous
3	2,4-Dichlorophenoxyacetic acid	Herbicide	2	Moderately hazardous
4	Mancozeb	Fungicide	U	Unlikely to present an acute hazard
5	Difenoconazole	Fungicide	U	Unlikely to present an acute hazard
6	Lambda-Cyhalothrin	Insecticide	2	Moderately hazardous
7	Fipronil	Insecticide	2	Moderately hazardous

Note: Volume and intensity figures are unavailable. Our pesticides consumption underwent annual external verification since 2020 following an SLL assessment period different to our FY reporting period. We are in the process of streamlining our reporting. We aim to disclose information in the next reporting period.

EH – Extremely Hazardous	MH – Moderate Hazardous	U – Unlikely to present an acute hazard
HH – Highly Hazardous	SH – Slightly Hazardous	

Inclusive Business: Fair Working Conditions

Disclosure 2-27 Compliance with Laws and Regulations	2022	2023	2024
Total non-compliance cases	0	0	0

Disclosure 205-3 Confirmed Incidents of Corruption and Actions Taken	2022	2023	2024
Total confirmed incidents	0	0	0

¹¹ Reference from the International Union for Conservation of Nature (IUCN), Red List of Threatened Species, <http://www.iucnredlist.org>

¹² World Health Organization Recommended Classification of Pesticides by Hazard and Guidelines to Classification 2019 (116)

ESG Data

Disclosure 401-1 New Employee Hires and Employee Turnover						
New Hires	2022		2023		2024	
	Number	Rate	Number	Rate	Number	Rate
Total	1,944	12.6%	1,903	10.6%	1,590	11.6%
By Age						
< 30 y.o.	896	5.8%	858	4.8%	727	5.3%
30 – 50 y.o.	940	6.1%	1,017	5.6%	825	6.0%
> 50 y.o.	106	0.7%	28	0.2%	38	0.3%
By Gender						
Male	1,392	9.1%	1,353	7.5%	1,114	8.1%
Female	552	3.6%	550	3.1%	476	3.5%
By Region						
China and Southeast Asia	1,277	65.7%	1,182	62.1%	1,188	74.7%
West and Central Africa	659	33.9%	709	37.3%	372	23.4%
Europe and Americas	8	0.4%	12	0.6%	30	1.9%

Turnover	2022		2023		2024	
	Number	Rate	Number	Rate	Number	Rate
Total	1,770	11.5%	2,614	14.5%	2,862	15.2%
By Age						
< 30 y.o.	732	4.8%	843	4.0%	897	6.5%
30 – 50 y.o.	842	5.5%	1,538	8.5%	1,660	12.1%
> 50 y.o.	182	1.2%	233	1.3%	305	2.2%
By Gender						
Male	1,320	8.6%	2,073	13.2%	2,190	15.9%
Female	436	2.9%	541	3.4%	672	4.9%
By Region						
China and Southeast Asia	1,335	76.6%	2,293	87.7%	2,180	76.2%
West and Central Africa	400	22.7%	313	12.0%	160	23.1%
Europe and Americas	21	0.8%	8	0.3%	2	0.8%

Disclosure 405-1 Diversity of Governance Bodies and Employees			
Governance Bodies			
Board of Directors	2022	2023	2024
	Percentage	Percentage	Percentage
By Age			
< 30 y.o.	0%	0%	0%
30 – 50 y.o.	11.1%	28.6%	44.4%
> 50 y.o.	88.9%	71.4%	55.6%
By Gender			
Male	88.9%	85.7%	66.7%
Female	11.1%	14.3%	33.3%

Senior Management	2022	2023	2024
	Percentage	Percentage	Percentage
By Age			
< 30 y.o.	0.01%	0.01%	0.00%
30 – 50 y.o.	0.21%	0.21%	0.29%
> 50 y.o.	0.32%	0.32%	0.33%
By Gender			
Male	91.8%	90.4%	98.1%
Female	8.2%	9.6%	1.1%

Employees			
By Category	2022	2023	2024
	Percentage	Percentage	Percentage
Management			
By Age			
< 30 y.o.	0.12%	0.05%	0.02%
30 – 50 y.o.	1.51%	2.03%	1.80%
> 50 y.o.	0.48%	0.97%	0.78%
By Gender			
Male	79.7%	77.6%	81.4%
Female	20.3%	22.4%	18.6%

Executives and Supervisors			
By Age	2022	2023	2024
	Percentage	Percentage	Percentage
< 30 y.o.	0.9%	0.6%	0.8%
30 – 50 y.o.	4.4%	4.2%	5.2%
> 50 y.o.	1.5%	1.6%	1.8%
By Gender			
Male	69.4%	70.1%	70.4%
Female	30.6%	29.9%	29.6%

Rank and File			
By Age	2022	2023	2024
	Percentage	Percentage	Percentage
< 30 y.o.	26.7%	18.1%	16.3%
30 – 50 y.o.	55.5%	60.7%	60.1%
> 50 y.o.	8.3%	11.9%	12.6%
By Gender			
Male	75.8%	73.9%	73.1%
Female	24.2%	26.1%	25.9%

ESG Data

List of Certification and Standards

The table below lists Halcyon Agri's third-party audited sites on international certifications and standards relevant to the Group's key ESG factors. They are accurate as of the date of publication of this annual report.

No	Name	Location	Activity	International Certifications			FSC
				ISO9001: 2015 ¹³	ISO14001: 2015 ¹⁴	ISO45001: 2018 ¹⁵	
CHINA							
1	Hainan Sinochem Rubber Co. Ltd. – Hainan (AX) – Hainan (CX)	Hainan	Processing	Y	Y	Y	
2	Xishuang Banna Sinochem Rubber Co. Ltd. – Yunnan Jinghong (BX) – Yunnan Mantang (MT) – Yunnan Manme (MM) – Yunnan Menglong (ML) – Yunnan Mengrun (MR)	Yunnan	Processing	Y	Y	Y	
INDONESIA							
3	PT Hevea MK I (SDR)	Palembang	Processing	Y	Y	Y	
4	PT Hevea MK II (SEA)	Palembang	Processing	Y	Y	Y	
5	PT Hok Tong I Palembang (SCX)	Palembang	Processing	Y	Y	Y	
6	PT Hok Tong II Palembang (SGO)	Palembang	Processing	Y	Y	Y	
7	PT Remco Palembang (SDQ)	Palembang	Processing	Y	Y		
8	PT Sunan Rubber Palembang (SCY)	Palembang	Processing	Y	Y	Y	
9	PT Remco (SBG)	Jambi	Processing	Y	Y	Y	
10	PT Hok Tong Jambi (SCL)	Jambi	Processing	Y	Y	Y	
11	PT Rubber Hock Lie Sunggal (SDH)	Medan	Processing	Y	Y		
12	PT Rubber Hock Lie Rantau Prapat (SCM)	Rantau Prapat	Processing	Y	Y		
13	PT Pulau Bintan Djaya (SAR)	Bintan	Processing	Y	Y		
14	PT Hok Tong Pontianak (KAZ)	Pontianak	Processing	Y	Y	Y	
15	PT GMG Sentosa (KBM)	Pontianak	Processing	Y	Y	Y	
16	PT Bumi Jaya (KBQ)	Tanjung	Processing	Y	Y	Y	
17	PT Sumber Djantin Pontianak (KAB)	Pontianak	Processing	Y	Y	Y	FSC-C191686 BV-COC-191686
18	PT Sumber Alam (KBD)	Pontianak	Processing	Y	Y	Y	
MALAYSIA							
19	Hevea KB Sdn Bhd (HL) – Hevea KB I – Hevea KB II	Perak	Processing	Y	Y	Y	
20	Euroma Rubber Industries Sdn Bhd (JJ)	Kedah	Processing	Y	Y	Y	
21	Corrie MacColl Malaysia Sdn Bhd (formerly known as Centrottrade Commodities Malaysia Sdn Bhd)	Malaysia	Trading & Distribution	Y			FSC-C152321 NC-COC-056357
22	JFL Holdings Sdn Bhd	Kelantan	Plantation		AWS V2.0 [Registered] ¹⁶		

¹³ ISO 9001: 2015 – Quality Management System

¹⁴ ISO 14001:2015 – Environmental Management System

¹⁵ ISO 45001:2018 – Occupational Health and Safety Management System

¹⁶ AWS V2.0 – Alliance for Water Stewardship Standard Version 2.0

ESG Data

International Certifications							
No	Name	Location	Activity	ISO9001: 2015 ¹³	ISO14001: 2015 ¹⁴	ISO45001: 2018 ¹⁵	FSC
THAILAND							
23	Teck Bee Hang Thung Song (H1)	Thung Song	Processing	Y	Y	Y	
24	Teck Bee Hang Yala (H2)	Yala	Processing	Y			
25	Teck Bee Hang Narathiwat (H6)	Narathiwat	Processing	Y			FSC-C174498 CU-COC-885667
26	Teck Bee Hang Pattani (H7)	Pattani	Processing	Y			
27	Teck Bee Hang Surat Thani (H8)	Suratthani	Processing	Y	Y	Y	
WEST AFRICA							
28	Societe De Developpement Du Caoutchouc Ivorien – Anguedou (SDCI-A) – Boubury (SDCI-B)	Cote D'Ivoire	Processing	Y			
CENTRAL AFRICA							
29	Hevecam (HVC)	Niete, Cameroon	Processing & Plantation	Y			
30	Sudcam (SDC)	Meyomessala	Processing & Plantation	Y			
EUROPE AND AMERICAS							
31	Corrie MacColl Deutschland GmbH (formerly known as Centrotrade Deutschland GmbH)	Eschborn, Germany	Trading & Distribution	Y			
32	Corrie MacColl Europe B.V. (formerly known as Wurfbain Polymer B.V.)	Zaandam, Netherlands	Trading & Distribution	Y			FSC-C132544 NC-COC-026307
33	Corrie MacColl North America (formerly known as Alan L. Grant Polymer, Inc.)	Norfolk, Virginia, USA	Trading & Distribution	Y			
34	Kelvin Terminals B.V.	Terneuzen, Netherlands	Logistics & Warehousing	Y	Y	Y	

GRI Content Index

Statement of use	Halcyon Agri Corporation Limited has reported the information cited in this GRI content index for the period January 1, 2024 to December 31, 2024 with reference to the GRI Standards		
GRI 1 used	GRI 1: Foundation 2021		
GRI Standard	Disclosure	Location or Omission	Page
GRI 2: General Disclosures 2021	The Organisation and Its Reporting Practices		
	2-1 Organizational details	About this Report	SR: 1
	2-2 Entities included in the organization's sustainability reporting	Coverage	SR: 1
	2-3 Reporting period, frequency and contact point	Coverage, Feedback	SR: 1
	2-4 Restatements of information	About this Report	SR: 1
	2-5 External assurance	Data and Assurance	SR: 1
	Activities and Workers		
	2-6 Activities, value chain, and other business relationships	Annual Report	AR: 1, 10-11
	2-7 Employees	Information on Workers, ESG Data	SR: 26, 27
	2-8 Workers who are not employees	Information on Workers	SR: 26
	Governance		
	2-9 Governance structure and composition	Governance, Annual Report	AR: 13-14, 18 SR: 3-4
	2-10 Nomination and selection of the highest governance body	Annual Report	AR: 13-14, 18
	2-11 Chair of the highest governance body	Annual Report	AR: 13-14, 18
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance	SR: 3-4
	2-13 Delegation of responsibility for managing impacts		
	2-14 Role of the highest governance body in sustainability reporting		
	2-15 Conflicts of interest	Corporate Governance Report	CR: 15
	2-16 Communication of critical concerns	Corporate Governance Report	CR: 25
		Respect for Stakeholder Rights	SR: 26
	2-17 Collective knowledge of the highest governance body	Corporate Governance Report	CR: 15-22
	2-18 Evaluation of the performance of the highest governance body		
	2-19 Remuneration policies		
	2-20 Process to determine remuneration		
	2-21 Annual total compensation ratio		
	Strategy, Policies and Practices		
	2-22 Statement on sustainable development strategy	Commitments, Alignment on SDGs	SR: 5, 9
2-23 Policy commitments			
2-24 Embedding policy commitments			
2-25 Processes to remediate negative impacts	Remedy and Grievance	SR: 25	
2-26 Mechanisms for seeking advice and raising concerns			
2-27 Compliance with laws and regulations	ESG Data	SR: 27	

GRI Content Index

GRI Standard	Disclosure	Location or Omission	Page
	2-28 Membership associations		-
	<ul style="list-style-type: none"> China Natural Rubber Association China Rubber Industry Association Federation of Malaysian Manufacturers GAPKINDO (Gabungan Perusahaan Karet Indonesia/Rubber Association of Indonesia) Global Agribusiness Action on Equitable Livelihoods (GAA-EL) Global Platform for Sustainable Natural Rubber (GPSNR) International Rubber Study Group (IRSG) LGM (Malaysian Rubber Board Pricing Panel) Malaysian SMR Rubber Processors Associations Member/Panel of Adviser/Signatory to SNR-i (Sustainable Natural Rubber Initiative) Rubber Trade Association of Singapore Singapore Institute of Directors Singapore International Chamber of Commerce Rubber Association (SICCRA) The Rubber Trade Association of Europe (RTAE) The Thai Rubber Association United Nations Global Compact 		
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	SR: 6
	2-30 Collective bargaining agreements	Fair Working Conditions	SR: 23

GRI Standard	Disclosure	Sector Standard Reference	Location or Omission	Page
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics		Materiality Topics	SR: 7-8
	3-2 List of material topics			
Ethics and Compliance				
GRI 3: Material Topics 2021	3-3 Management of material topics: Public policy	13.24.1	Annual Report/Corporate Governance Report	AR: 8-9
GRI 415: Public Policy 2016	415-1 Political contributions	13.24.2		CR: 63
GRI 3: Material Topics 2021	3-3 Management of material topics: Anti-competitive behaviour	13.25.1		CR: 15
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	13.25.2		CR: 15
GRI 3: Material Topics 2021	3-3 Management of material topics: Anti-corruption	13.26.1		CR: 24
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	13.26.2		CR: 24
	205-2 Communication and training about anti-corruption policies and procedures	13.26.3		CR: 24
	205-3 Confirmed incidents of corruption and actions taken	13.26.4		CR: 24 SR: 30
Fair Working Conditions				
GRI 3: Material Topics 2021	3-3 Management of material topics: non-discrimination and equal opportunity	13.15.1	Fair Working Conditions	SR: 23
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		ESG Data	SR: 27-31
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	13.15.2	ESG Data	SR: 27-31
	405-2 Ratio of basic salary and remuneration of women to men	13.15.3	Information unavailable.	-
	406-1 Incidents of discrimination and corrective actions taken	13.15.4	Fair Working Conditions	SR: 23

GRI Content Index

GRI Standard	Disclosure	Sector Standard Reference	Location or Omission	Page
GRI 3: Material Topics 2021	3-3 Management of material topics: forced or compulsory labour	13.16.1	Fair Working Conditions	SR: 23
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	13.16.2		
GRI 3: Material Topics 2021	3-3 Management of material topics: child labour	13.17.1		
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	13.17.2		
GRI 3: Material Topics 2021	3-3 Management of material topics: freedom of association and collective bargaining	13.18.1		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	13.18.2		
GRI 3: Material Topics 2021	3-3 Management of material topics: employment practices	13.20.1		
GRI 3: Material Topics 2021	3-3 Management of material topics: living income and living wage	13.21.1	Information unavailable.	-
Workplace Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics: occupational health and safety	13.19.1	Workplace Health and Safety	SR: 14-15
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	13.19.2		
	403-2 Hazard identification, risk assessment, and incident investigation	13.19.3		
	403-3 Occupational health services	13.19.4		
	403-4 Worker participation, consultation, and communication on occupational health and safety	13.19.5		
	403-5 Worker training on occupational health and safety	13.19.6		
	403-6 Promotion of worker health	13.19.7		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	13.19.8		
	403-8 Workers covered by an occupational health and safety management system	13.19.9		
	403-9 Work-related injuries	13.19.10		
	403-10 Work-related ill health	13.19.11		
Traceable Supply Chain				
GRI 3: Material Topics 2021	3-3 Management of material topics: Supply chain traceability	13.23.1	Responsible Sourcing	SR: 18-19
Pricing Equity				
GRI 3: Material Topics 2021	3-3 Management of material topics: economic inclusion	13.22.1	Inclusive Business	SR: 23-25
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	13.22.2	Information unavailable.	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	13.22.3	Inclusive Business	SR: 23-25
	203-2 Significant indirect economic impacts	13.22.4		

GRI Content Index

GRI Standard	Disclosure	Sector Standard Reference	Location or Omission	Page
Eco-Efficiency				
GRI 3: Material Topics 2021	3-3 Management of material topics		Resource Efficiency and Pollution Prevention	SR: 16-17
GRI 302: Energy 2016	302-1 Energy consumption within the organisation		ESG Data	SR: 27-31
	302-3 Energy intensity			
	302-4 Reduction of energy consumption		Resource Efficiency and Pollution Prevention	SR: 16-17
GRI 3: Material Topics 2021	3-3 Management of material topics: Water and effluents	13.7.1	Resource Efficiency and Pollution Prevention	SR: 16-17
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	13.7.2	Resource Efficiency and Pollution Prevention	SR: 16-17
	303-2 Management of water discharge-related impacts	13.7.3		
	303-3 Water withdrawal	13.7.4	ESG Data	SR: 27-31
	303-4 Water Discharge	13.7.5		
	303-5 Water consumption	13.7.6		
GRI 3: Material Topics 2021	3-3 Management of material topics: Waste	13.8.1	Resource Efficiency and Pollution Prevention	SR: 16-17
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	13.8.2		
	306-2 Management of significant waste-related impacts	13.8.3		
	306-3 Waste Generated	13.8.4	Information Incomplete	-
	306-4 Waste diverted from disposal	13.8.5		
	306-5 Waste directed to disposal	13.8.6		
Climate Change				
GRI 3: Material Topics 2021	3-3 Management of material topics: Emissions	13.1.1	Climate Resilience	SR: 10-13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	13.1.2	ESG Data	SR: 27-31
	305-2 Energy indirect (Scope 2) GHG emissions	13.1.3		
	305-3 Other indirect (Scope 3) GHG emissions	13.1.4		
	305-4 GHG emissions intensity	13.1.5		
	305-5 Reduction of GHG emissions	13.1.6	Climate Resilience	SR: 10-13
	305-6 Emissions of ozone-depleting substances (ODS)	13.1.7	Information incomplete.	-
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	13.1.8		
GRI 3: Material Topics 2021	3-3 Management of material topics: climate adaptation and resilience	13.2.1	Climate Resilience	SR: 10-13
GRI 201: Economic Performance 2016	Financial implications and other risks and opportunities due to climate change	13.2.2	Climate Resilience	SR: 10-13
Quality Excellence				
GRI 3: Material Topics 2021	3-3 Management of material topics		Quality Excellence	SR: 14-15
Other Disclosures	<i>HeveaPro</i> Quality Standards			
Land Stewardship				
GRI 3: Material Topics 2021	3-3 Management of material topics: Biodiversity	13.1.1, 13.6.1, 13.6.2	Land Stewardship	SR: 20-22

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GRI Standard	Disclosure	Sector Standard Reference	Location or Omission	Page
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	13.3.2	ESG Data	SR: 27-31
	304-2 Significant impacts of activities, products and services on biodiversity	13.3.3	Land Stewardship	SR: 20-22
	304-3 Habitats protected or restored	13.3.4	ESG Data	SR: 27-31
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	13.3.5		
GRI 3: Material Topics 2021	3-3 Management of material topics: Natural ecosystem conversion	13.4.1	Land Stewardship	SR: 20-22
GRI 3: Material Topics 2021	3-3 Management of material topics: Soil health	13.5.1		
GRI 3: Material Topics 2021	3-3 Management of material topics: Pesticide Use	13.6.1		
Human Rights				
GRI 3: Material Topics 2021	3-3 Management of material topics		Respect for Stakeholder Rights	SR: 25
GRI 412: Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments			
GRI 3: Material Topics 2021	3-3 Management of material topics: land and resource rights	13.13.1		
GRI 3: Material Topics 2021	3-3 Management of material topics: rights of indigenous peoples	13.14.1		
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	13.14.2		
Community Investment and Empowerment				
GRI 3: Material Topics 2021	3-3 Management of material topics: Food security	13.9.1	Inclusive Business	SR: 23-25
GRI 3: Material Topics 2021	3-3 Management of material topics: Local communities	13.12.1		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	13.12.2		
	Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	13.12.3		
Topics in the applicable GRI Sector Standards determined as not material				
Agriculture Aquaculture and Fishing Sectors 2022		Explanation		
GRI 13	13-10 Food safety	Not Applicable. Halcyon Agri's rubber products are for industrial applications. Its production process does not involve food or animal.		
	13-11 Animal health and welfare	Not Applicable. Halcyon Agri's rubber products are for industrial applications. Its production process does not involve food or animal.		

Task Force on Climate-related Financial Disclosures

	Recommended Disclosure	Section	Page
Governance	a. Describe the organisation’s governance around climate related risks and opportunities		
	b. Describe management’s role in assessing and managing climate-related risks and opportunities		
Strategy	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term		
	b. Describe the impact of climate-related risks and opportunities on the organisation’s business, strategy and financial planning		
	c. Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		
Risk Management	a. Describe the organisation’s process for identifying and assessing climate-related risks.	Climate Resilience	SR: 10-13
	b. Describe the organisation’s process for managing climate-related risks		
	c. Describe how the process for identifying, assessing and managing climate-related risks are integrated into the organisation’s overall risk management		
Metrics and Targets	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with strategy and risk management process		
	b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks		
	c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		

GPSNR Policy Framework

No	Themes	Policy Component	Location
1	Commitment to Legal Compliance	1.1 Complying with applicable local, national, and international laws on human rights, labour, land use, and the environment.	SR: 30
		1.2 Working against corruption, including extortion and bribery.	
2	Commitment to Healthy, Functioning Ecosystems	2.1.1 Producing and sourcing natural rubber without deforestation or degrading High Conservation Values (HCVs), following HCV and HCS methodologies.	SR: 18-19
		2.1.2 Ensuring that natural rubber from deforested or degraded areas after April 1, 2019, is non-compliant.	
		2.2 Supporting long-term protection, conservation, and restoration of natural forests and ecosystems.	
		2.3 No open burning for land preparation, management, waste disposal, except in justified, documented cases.	
		2.4 Protecting wildlife from poaching, habitat loss, and over-hunting.	
		2.5 Protecting water quality and preventing contamination, erosion, and sedimentation.	
		2.6 Protecting soil quality by preventing erosion, degradation, and contamination.	
2.7 No development of or sourcing from natural rubber plantations on peatland.			

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No	Themes	Policy Component	Location		
3	Commitment to Respecting all Human Rights	3.1	Respecting internationally recognised human rights, avoiding contributing to adverse impacts.	SR: 23-25	
		3.2	Establishing an effective grievance mechanism to address adverse impacts.		
		3.3	Recognising and protecting customary, traditional, and communal land tenure rights of Indigenous Peoples and Local Communities (IP/LC).		
		3.4.1	Ensuring Free, Prior, and Informed Consent (FPIC) for activities affecting IP/LC lands and resources.		
		3.4.2	Providing compensation or accommodation where operations affect IP/LC rights.		
		3.4.3	Providing remedies where past actions violated IP/LC rights, with community oversight.		
		3.5	Establishing effective communication and dialogue with IP/LC.		
		3.6	Upholding labour rights		
4	Commitment to Community Livelihoods	4.1	Supporting decent living conditions, including water, housing, and sanitation.	SR: 23-25	
		4.2	Supporting food security for individuals and local communities.		
		4.3	Supporting economic, social, and cultural rights through education and employment.		
5	Commitment to Increased Production Efficiency	5.1	Providing training for producers, including smallholders, to improve yield and quality.	SR: 16-17	
		5.2	Managing operations to minimise energy usage.		
		5.3	Maximizing efficiency in resource usage.		
		5.4	Minimizing and mitigating carbon		SR: 10-13
6	Commitment to Systems and Processes to Drive Effective Implementation of Policy Components	6.1	Setting public, time-bound targets and milestones for policy commitments.	SR: 5, 9	
		6.2	Embedding commitments into business processes and performance metrics.		
		6.3	Engaging stakeholders for feedback on policy implementation.		SR: 6
		6.4	Supporting multi-stakeholder planning and policy efforts.		
7	Commitment to Supply Chain Assessment, Traceability, and Management	7.1	Conducting supply chain mapping and risk assessment.	SR: 18-19	
		7.2	Supporting traceability to jurisdictional levels to ensure compliance.		
		7.3	Communicating policy expectations to suppliers and setting time-bound requirements.		
		7.4	Engaging suppliers to support compliance through incentives and monitoring.		
		7.5	Developing time-bound implementation plans for supplier non-conformance.		
8	Commitment to Monitoring and Reporting on Progress Towards, and Conformance with, Policy Components	8.1.1	Regularly monitoring progress toward policy commitments.	SR: 1, 5, 9	
		8.1.2	Incorporating stakeholder feedback and information in monitoring systems.		
		8.2	Publishing annual reports on progress and policy implementation.		



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