



Building Enduring Value

Kinergy Advancement Berhad
KAB Group of Companies

Table of Contents

1.0	About Our Sustainability Report	*	04
	1.1 Reporting Scope and Boundary		04
	1.2 Reporting Framework / Standards		04
	1.3 Memberships and Associations		05
	1.4 Awards and Recognitions		05
	1.5 Assurance Statement		05
	1.6 Feedback		05
2.0	Sustainability Highlights	*	06
3.0	Message from the Group Managing Director	*	07
	3.1 Message from the Board Sustainability Committee		09
	3.2 Representatives of the Sustainability Team		10
4.0	Overview of KAB and Our Approach to Sustainability	*	11
	4.1 About the Group		11
	4.2 Type of Businesses and Operations		14
	4.3 Sustainability Framework and Management Approach		15
	4.4 Sustainability Governance Structure		16
5.0	Stakeholder Engagement	*	17
6.0	Material Matters	*	18
	6.1 Materiality Assessment		18
	6.2 Material Sustainability Matters		19
7.0	Climate-Related Disclosures	*	20
	Task-force on Climate-related Financial Disclosure (TCFD) and International Financial Reporting Standards (IFRS) S2 Climate related Disclosures		
	7.1 Governance		21
	7.2 Strategy		23
	7.3 Risk Management		28
	7.4 Metrics and Targets		29
8.0	Managing Our Business Impacts Through Good Governance and Economic Empowerment	*	30
	8.1 Corporate Governance and Anti-Corruption		30
	8.2 Data Privacy and Cybersecurity		32
	8.3 Economic Performance and Development		32
	Building Enduring Value		
	This concept embodies our commitment to creating foundations that thrive beyond cycles. Rooted in resilience and energised by true growth, we are shaping a future built to endure, with a vision that sets us apart.		
9.0	Managing Our Climate and Environmental Impacts	*	33
	9.1 Materials and Waste Management		33
	9.2 Climate Action		37
	9.3 Responsible Water Management		40
	9.4 Biodiversity		40
10.0	Managing Our People and Social Impacts	*	41
	10.1 Occupational Health and Safety Standards and Practices		41
	10.2 Service Quality and Customer Relationship		44
	10.3 Labour Practices and Standards		44
	10.4 Responsible Supply Chain		47
	10.5 Promoting Diversity and Inclusion		48
11.0	Conclusion	*	56
12.0	Performance Data Table	*	57
13.0	GRI Content Index	*	61
14.0	TCFD Content Index	*	63



1.0 About Our Sustainability Report

As a major entity in the renewable energy sector, Kinergy Advancement Berhad, (“KAB”) and its subsidiaries, herein referred to as (“the Group”) has significantly evolved from our engineering-focused roots to our progressive global expansion in sustainable energy solutions.

In alignment with the National Energy Transition Roadmap (“NETR”), KAB plays a critical role in supporting three major energy transition levers which are Energy Efficiency, Renewable Energy and Bioenergy, especially in Part II of the NETR which highlights the establishment of low-carbon pathways, energy mix and GHG emissions target reduction for the energy sector. The Group’s operations in the energy sector also simultaneously function as a cross-cutting enabler via “Technology and Infrastructure” as termed by the NETR, through our clean energy, renewable energy, and energy efficient solutions.

In 2024, as we move forward with a renewed focus in the strategic enhancement of our Sustainable Energy Solutions segment to provide more low-carbon energy alternatives, we have also maintained our sustainability performance as a Group via our inclusion in the FTSE4Good Bursa Malaysia Index and Shariah Indexes (“F4GBM” and “F4GBMS”) annual constituents’ review for the second (2nd) consecutive year. We also welcomed a new milestone as the Top 10 Energy Sustainability Solutions Provider for the Asia Pacific as chosen by Energy Business Review (“EBR”), and successfully achieved the MyHIJAU Mark certification for our subsidiary, KAB Smart Solar Energy Sdn. Bhd. as a Solar Photovoltaic System Investor & Service Provider by the Sustainable Energy Development Authority (“SEDA”).

We also achieved official certification of the ISO 37001: 2016 Anti-Bribery Management System (“ABMS”) in 2024 as a mark of our commitment in upholding a transparent and ethical business process and operations in addition to our proven track record of maintaining the highest standards of quality, environmental and safety as a Group via our existing certifications such as the ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, and ISO 45001:2018 Occupational Health & Safety Management System.

We have also improved initiatives toward climate action by enhancing our Group climate-related disclosures, climate-related risk management and climate change impacts adaptation throughout our business and operations. The existing alignment of our climate-related disclosures with the Task-force on Climate-related Financial Disclosures (“TCFD”) recommendations has now been updated with the newer standards set in the National Sustainability Reporting Framework (NSRF) such as alignment with the International Financial Reporting Standards (“IFRS”) S2, Climate-related Disclosures issued by the International Sustainability Standards Board (“ISSB”). Our new and improved full climate-related risk management disclosures can be viewed in the TCFD and IFRS S2 section of this report.

To share more on our key milestones and meaningful progress for this reporting year, KAB proudly presents to our stakeholders our 2024 Sustainability Report.

1.1 Reporting Scope and Boundary

This report covers the businesses and operations controlled by KAB and its subsidiary companies in Malaysia and overseas, including Indonesia and Thailand as far as data is available. The scope of the report includes operations controlled by the Group under the Sustainable Energy Solutions, Engineering, and Telecommunications segment commonly by majority ownership percentage. The full list of entities according to segments can be viewed in the “About the Group” section. The data presented in this report covers the period from 1 January 2024 until 31 December 2024 supported by the Group’s 2-year historical data unless explicitly stated otherwise in the corresponding disclosures.

1.2 Reporting Framework / Standards

This Sustainability Report is prepared with reference to the following requirements, guidelines, frameworks and standards:

- Bursa Malaysia Securities Main Market Listing Requirements (“MMLR”)
- Bursa Malaysia’s Sustainability Reporting Guide (3rd edition) and Illustrative Sustainability Report Guidelines
- Global Reporting Initiative (“GRI”)
- Task Force on Climate-Related Financial Disclosures (“TCFD”) key elements and recommendations as outlined in Bursa Malaysia Securities’ MMLR, and
- International Financial Reporting Standards (“IFRS”) S2, Climate-related Disclosures issued by the International Sustainability Standards Board (“ISSB”)



1.3 Memberships and Associations

The KAB’s subsidiaries are registered members of the national and industry associations listed below:

Subsidiary	National/Industry Association
TVT Link Tech Solutions Sdn. Bhd.	<ul style="list-style-type: none"> • Malaysian Association of Facility Management
KAB Smart Solar Energy Sdn. Bhd.	<ul style="list-style-type: none"> • Malaysian Photovoltaic Industry Association
KAB Technologies Sdn. Bhd.	<ul style="list-style-type: none"> • Registered Energy Service Company with the Energy Commission Malaysia
Energy Optimization (Thailand) Co. Ltd.	<ul style="list-style-type: none"> • Registered Energy Service Company with the Energy Commission Thailand

1.4 Awards and Recognitions

The Group including its subsidiaries were awarded the following recognitions:

Subsidiary	Industry Association
KAB	<ul style="list-style-type: none"> • CIDB SCORE 3-star rating
Significant Technologies Sdn. Bhd.	<ul style="list-style-type: none"> • CIDB SCORE 2-star rating
KAB Smart Solar Energy Sdn. Bhd.	<ul style="list-style-type: none"> • CIDB SCORE 2-star rating
KAB Smart Solar Energy Sdn. Bhd.	<ul style="list-style-type: none"> • Certified MyHIJAU Mark for Solar Photovoltaic System Investor & Service Provide

1.5 Assurance Statement

All data contained in KAB’s 2024 Sustainability Statement / Report has been internally sourced, verified and validated by the respective business sectors, departments and information owners. The Group is dedicated to improving our data collection and analysis processes for accuracy and quality as well as enhancing the representativeness of our disclosures. For 2024, our anti-bribery, environmental, and occupational safety and health information and data published were extracted from sources within the Group that is externally reviewed via International Organization for Standardization (“ISO”) certification audits which ensures the credibility of our performance data. Our historical data of Greenhouse Gas (“GHG”) emissions (Scope 1, 2 and 3) for the previous year has also been subjected to independent third-party review. As part of our long-term plan, KAB intends to further strengthen our reporting data credibility with independent external assurance engagement.

1.6 Feedback

As part of our efforts to continuously improve our stakeholder relationship and communication, we strive to enhance the quality of our sustainability disclosures. We value the input of our stakeholders and welcome any questions, feedback or suggestions you may have. For further communications in relation to the report, kindly reach out to us via the contact details provided below.

KAB Sustainability Team
 kabsustainable@kinergyadvancement.com

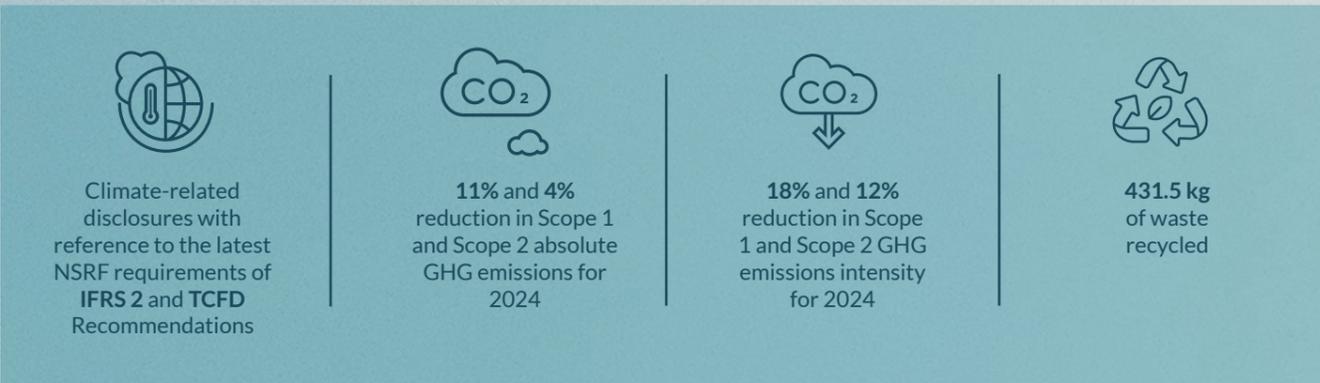
2.0 Sustainability Highlights

In 2024, numerous key achievements for the Group were observed for our economic and environment, social and governance (ESG) outcomes. Our long-term sustainable growth are reflected in our Group accomplishments for the year.

Managing Our Business Impacts Through Good Governance and Economic Empowerment



Managing Our Climate and Environmental Impacts



Managing Our People and Social Impacts



3.0 Message from the Group Managing Director



Sustainability Input for the Group Managing Director (GMD) Statement

Since its diversification and transformative journey, Kinergy Advancement Berhad (“KAB” or “the Group”) and its key energy entity, KAB Energy Holdings Sdn. Bhd. (“KABEH”), have been the primary growth drivers, leveraging engineering excellence to establish ourselves as a leading One-Stop Engineering & Energy Solutions Provider in Malaysia’s energy sector.

Reclassified from Industrial Services in January 2025, KAB – renowned for twenty-seven (27) years as an engineering company, has evolved beyond the traditional engineering model. Today, it thrives in the energy sector, specialising

in Clean Energy (CE) generation, Renewable Energy (RE) generation, and Energy Efficiency (EE) solutions. KAB is now positioned as a key player in supporting global climate action by providing lower-carbon energy generation and regeneration solutions.

KAB’s expertise enables technology and infrastructure to harvest renewable resources, waste, or by-products to generate clean and renewable energy and reduces the impact and likelihood of direct and indirect emissions from energy production in the regions where we operate. We ensure seamless implementation of tailored solutions, aligning with our clients’ needs while adhering to regulatory compliance.

KAB’s mission to address climate challenges and environment, social and governance (ESG) related impact includes rigorous greenhouse gas (GHG) emissions monitoring, the implementation of a robust risk management framework, and strategic awareness programs such as 2024 ESG Campaign – all aimed at driving meaningful progress in our ESG and sustainability journey.

In 2024, the Group has actively identified its short-, mid-, and long-term ESG and sustainability strategies and opportunities. Key accomplishments throughout the years include:

Short-term Goals:	Mid-term Goals:	Long-term Goals:
Managed impacts through stringent compliance with environmental, social, and governance requirements for ESG	To enhance ongoing training opportunities for our workforce, with a particular focus on climate and ESG topics	To achieve reduction in Scope 1 and 2 emissions 42% by 2030 and 90% by 2050, based on a 2021 baseline
Maintained the position as a FTSE4Good listed entity for the second (2nd) consecutive year in 2024 and has set the goal for our third (3rd) consecutive FTSE4Good inclusion in 2025	To optimise the Group’s capacity for enhanced power generation across existing facilities.	To expand our sustainable energy solutions portfolio and strengthen market presence across ASEAN
Defined GHG emissions targets for Scope 1 and Scope 2 for both short-term and long-term climate-related goals	To ensure the sustainability of energy solutions without compromising performance across our services.	To develop innovative sustainable alternatives to conventional energy generation, reducing reliance on fossil fuels

Recognition That Matters In 2024

Industry Recognition: Named a Top 10 Energy Sustainability Solutions Provider by APAC 2024

KAB was named the Top 10 Energy Sustainability Solutions Provider for Asia Pacific as chosen by Energy Business Review (“EBR”). EBR’s Top 10 Energy Sustainability Solutions Providers list recognises outstanding companies for their unique contributions to advancing the energy sector. This diverse selection highlights the dynamic nature of energy sustainability, showcasing innovative strategies that drive a more sustainable future.

MyHIJAU Certification: Strengthening Regional & International Green Credentials

The Group also achieved the certified MyHIJAU mark, Malaysia’s official green recognition scheme under the Malaysian Green Technology and Climate Change Corporation (MGTC) for the Solar Photovoltaic System Investor and Service Provider presented to our subsidiary, KAB Smart Solar Energy Sdn. Bhd. The MyHIJAU mark is a consolidation of regional and international green certifications under a single mark and are actively referenced for green procurement by both the government and private sector.

Partnering for Progress: KAB x Bursa Malaysia x Alliance Bank Malaysia

On 10 October 2024, KAB announced its collaboration with Bursa Malaysia and Alliance Bank Malaysia Berhad to explore integrating the CSI platform with ESG-linked financing, training, and advisory services for its supply chain. Recognised as a frontrunner in ESG integration, each milestone marks another step in KAB’s commitment to driving adaptive change within its supply chain while supporting regulatory sustainability efforts. This initiative underscores KAB’s role as a responsible organisation and its ongoing efforts to position itself for sustainability-driven growth.

Reclassified as a Renewable Energy (RE) Company by Bursa Malaysia

Effective from 13 January 2025 onwards, the Group has been reclassified under Bursa Malaysia’s newly introduced Renewable Energy sub-sector within the Energy and Utilities sector which further emphasises the Group’s role in the achievement of Malaysia’s 70% RE capacity by 2050.

Scaling New Heights in Energy, Expanding Our Sustainable Impact

KAB endeavours to expand its capabilities in the renewable energy sector and will also explore its potential to develop energy generation-related solutions across a variety of sectors including data centres. As the Group continues to showcase its expertise, technological advancements, and innovative impact in sustainable energy, its seventh (7th) year marks a pivotal chapter in driving forward its mission to empower sustainable energy solutions and support Malaysia’s clean energy ambitions.

Thank you to all our stakeholders for being an integral part of our path and for sharing in the success of our distinctive corporate journey.

Dato’ Lai Keng Onn

Executive Deputy Chairman cum Group Managing Director

3.1 Message from the Board Sustainable Committee (‘SusComm’)



Lu Chee Leong

Chairman of Sustainability Committee
Independent Non-Executive Director

Sustainability is no longer an option; it is a responsibility. At KAB, we recognise that our long-term success is deeply connected to the well-being of our planet, people, and communities. As we navigate an increasingly complex global landscape, we remain steadfast in our commitment to embedding ESG principles into every facet of our business.

Through innovation, responsible governance, and a commitment to social responsibility, we continue to minimise our environmental impact, drive social progress, and uphold the highest ethical standards. Our goal is not only to meet expectations but to set new benchmarks for sustainable growth.

We present this report as a reflection of our journey, challenges, and progress in building a resilient and sustainable future alongside our stakeholders. Together, we are shaping a legacy of sustainability—one that balances profitability with purpose and leaves a lasting impact for generations to come.



Datin Alicia Chan Pey Kheng

Sustainability Committee
Executive Director cum Group Chief Operating Officer

Embedded in the company’s operations and long-term strategy is sustainable development. As both a Sustainability Committee member and Group Chief Operating Officer, I have had the privilege of witnessing how the seamless integration of ESG principles strengthens our resilience, fosters innovation, and drives sustainable value creation.

Our recent sector reclassification from Engineering (Industrial Services) sector to Renewable Energy sector marks a pivotal milestone, reflecting our strategic transformation and reinforcing our commitment to sustainable growth. Media recognitions such as Energy Business Review’s (EBR) Top 10 Energy Sustainability Solutions Provider for Asia Pacific 2024, among others, further aids in furthering the march towards the goal.

With resilience and foresight, we embrace this new chapter, ensuring that our progress not only drives business excellence but also creates lasting value for our stakeholders, our communities, and generations to come.



Tong Siut Moi

Sustainability Committee
Independent Non Executive Director

KAB continues to make remarkable strides in the ESG and sustainability landscape, building on the strong momentum established in previous years. The transformation efforts, including the continued execution the SES business model and the expansion of expertise with the addition of three (3) members to the board – Gs. Ts. Dr. Amanda Lee Sean Peik, Mr. Jonathan Wu Jo-Han and Datuk Wira Mubarak Hussain bin Akhtar Husin – have further reinforced the organisation’s ability to drive decarbonisation and expand the supply of clean energy across its clients’ value chains.

I am pleased to witness KAB’s evolution, where strategic decisions align seamlessly with its strengthened identity and long-term vision. With a clear path ahead, KAB is well-positioned to create lasting value, contribute meaningfully to the nation’s energy sustainable development goals.

3.2 Representatives of the Sustainability Team



4.0 Overview of KAB and Our Approach to Sustainability

4.1 About the Group

Initially starting as a key player in Malaysia’s engineering landscape, KAB’s journey began with its establishment as Kejuruteraan Asastera Sdn. Bhd. in 1997. Two (2) decades later in 2017, KAB was first listed on Bursa Malaysia’s ACE Market and in three (3) years successfully transferred to the Main Market in 2020.

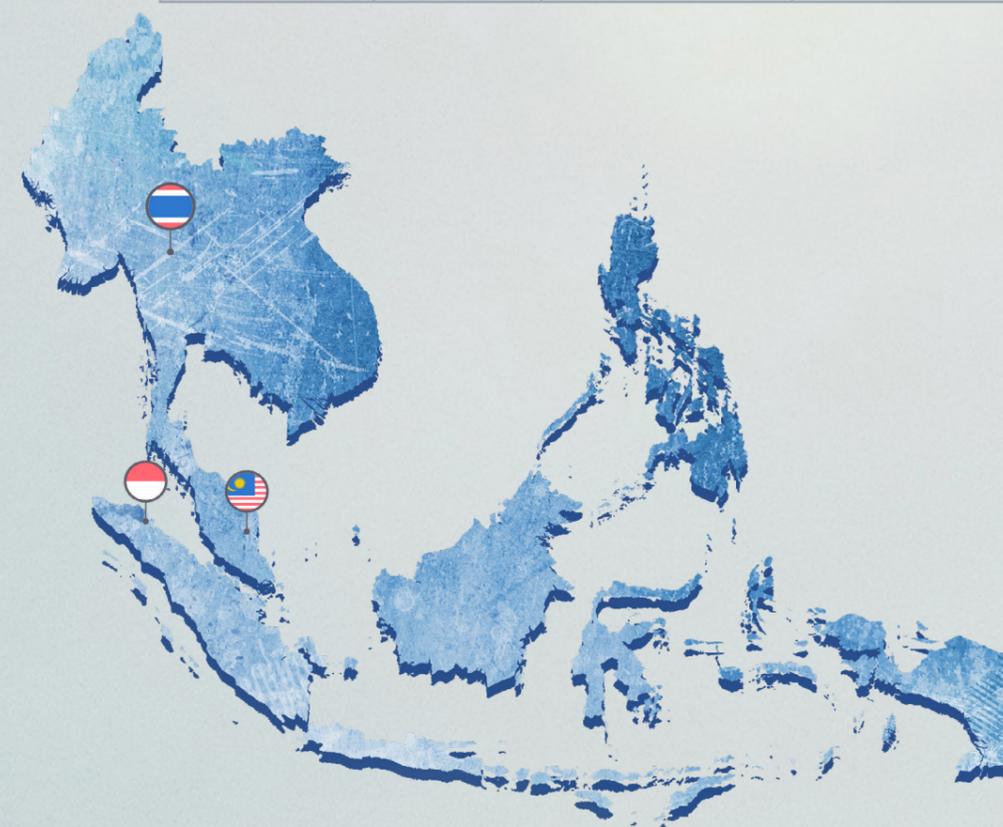
After our first foray into the Sustainable Energy Solutions (SES) market in 2018 and further diversification in 2022, we redefined our corporate identity as Kinergy Advancement Berhad in 2023. In the present day, KAB is a proud entity listed in the FTSE4Good Bursa Malaysia (“F4GBM”) and FTSE4Good Bursa Malaysia Shariah (“F4GBMS”) Indices since December 2023 and maintained a 3-star ESG rating from FTSE Russell Assessment for four (4) consecutive years since 2021. This is a testament to our commitment towards sustainable outcomes from our business and operations.

KAB recognises the importance of meeting the ever-evolving needs of clients across the industry through our niche expertise and services. The Group’s business and operations comprises of a sustainable energy solutions segment, an engineering segment and our telecommunication tower segment.

The following sub-sections illustrate the Group’s list of assets, companies and subsidiaries.

Assets and facilities

Country Of Asset	Solar	Clean Energy Plants	Hydroelectric	Biogas
Thailand	✓			
Malaysia	✓	✓	✓	✓
Indonesia			✓	✓



Corporate Structure

Kinergy Advancement Berhad (KAB)

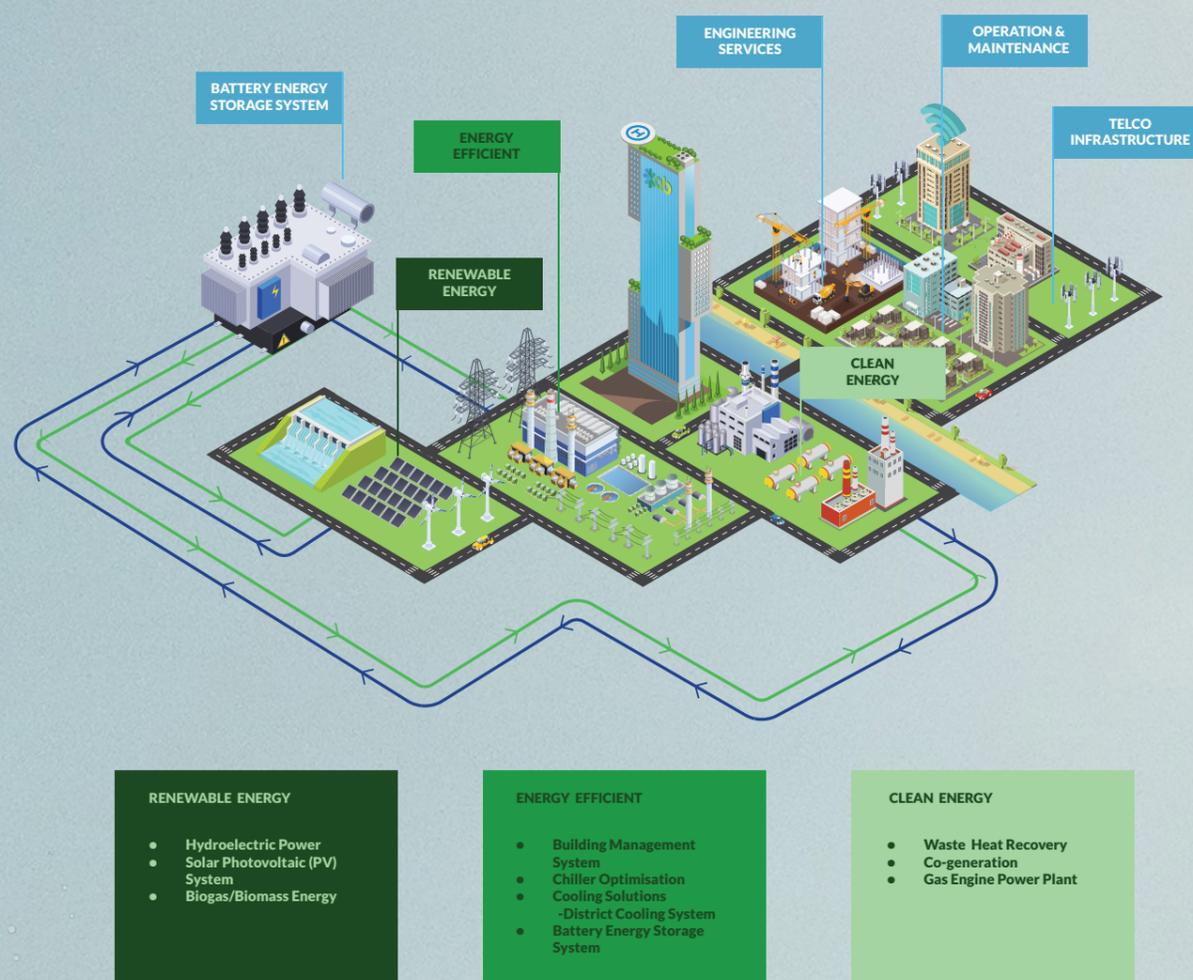


4.2 Type of Businesses and Operations

Our business and operations comprise of the following portfolios for each segment.

Segment	Description
Sustainable Energy Solutions	Provision of Clean Energy (e.g. Waste-Heat Recovery, Co-Generation, Battery Energy Storage System), Renewable Energy (e.g. Solar Photovoltaic Rooftop, Hydroelectric, Biogas and Biomass) and Energy Efficient Solutions (e.g. Chiller Optimisation, Building Management System) customised for various Business-to-Business (B2B) and Business-to-Customers (B2C) needs.
Engineering	Provision of electrical engineering infrastructure and services for various facilities, building constructions and complex projects, as well as operation and maintenance activities.
Telecommunication	Provision and commissioning of telecommunication infrastructure.

The following is an illustrated overview of our Group's businesses and operations.



4.3 Sustainability Framework and Management Approach

Our Sustainability Framework sets the tone for how we align our vision as a Group with our potential environmental, social and governance (ESG) impacts, and the management of these impacts. We have also aligned our sustainability approach with applicable frameworks and standards as well as relevant United Nations' Sustainable Development Goals (UN SDGs).



Vision

To position KAB as a holistic One-Stop Solutions Provider for Sustainable Energy Solutions while fostering a sustainable future

Mission

To continuously improve our engineering competencies to new heights while reducing global carbon footprint by providing a cleaner and sustainable alternatives which promotes energy efficiency and performance.

Pillars

Managing Our Business Impacts Through Good Governance & Economic Empowerment

Managing Our Climate & Environmental Impacts

Managing Our People and Social Impacts

Material Sustainability Matters

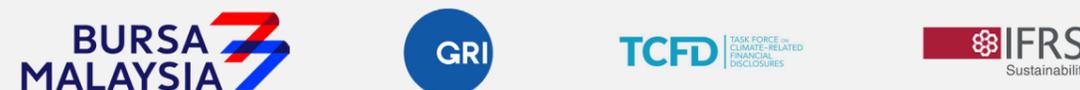
- Corporate governance & anti-corruption
- Economic performance & development
- Climate action
- Materials & waste management
- Responsible water management
- Biodiversity
- Occupational health & safety standards & practices
- Service quality & customer relationship
- Labour practices & standards
- Responsible supply chain
- Promoting diversity and inclusion

UN SDGs



Stakeholders

Frameworks and Standards



4.4 Sustainability Governance Structure

As a business with a value chain encompassed across geographical borders, we prioritise the strategic direction of how sustainability and climate action is governed by the Group.

Our sustainability governance structure is led by the Board of Directors which provides oversight on sustainability and climate-related matters and managed by the Group's Sustainability Committee (SusComm).

The SusComm oversees the work of the Sustainability Team (SusTeam) which reports on the sustainability and climate-related progress of the Group and its subsidiaries periodically.

The SusComm and the Board is updated on sustainability and climate-related matters in a quarterly basis via Sustainability Committee meetings, and in addition, ad-hoc whenever the need arises.



5.0 Stakeholder Engagement

As an entity providing services to the energy and engineering market, the relationship with our stakeholders is fundamental in maintaining the feasibility of our long-term growth. This year, we re-identified and streamlined our list of stakeholders to better represent the entities in our value chain. As part of our efforts to understand and address our stakeholder's needs, we implemented various engagement strategies for our stakeholders. The following table illustrates our stakeholder engagement for 2024.

Stakeholder Group	Key Issues of Concern	Engagement Channels	Frequency	Our Response
Shareholders and investors	<ul style="list-style-type: none"> Governance matters 	<ul style="list-style-type: none"> Board Update Meetings 	●	<ul style="list-style-type: none"> Comply with all governance-related regulations and legislations
	<ul style="list-style-type: none"> Climate-related risks and opportunities 	<ul style="list-style-type: none"> Climate-related awareness programs 	●	<ul style="list-style-type: none"> Conduct programs or events to raise awareness for climate change, e.g. 2024 ESG Campaign
	<ul style="list-style-type: none"> Climate-related requirements 	<ul style="list-style-type: none"> Publicly available climate-related disclosures 	●	<ul style="list-style-type: none"> Publish climate-related disclosures via annual Sustainability Report and Task-force on Climate Related Financial Disclosure (TCFD) aligned statement
	<ul style="list-style-type: none"> Sustainable financing and capital opportunities 	<ul style="list-style-type: none"> Initiatives to source capital opportunities 	●	<ul style="list-style-type: none"> Strengthen policies and processes to improve opportunity attainment
	<ul style="list-style-type: none"> Brand reputation 	<ul style="list-style-type: none"> Public events participation 	●	<ul style="list-style-type: none"> Brand awareness initiatives through exhibitions, e.g. IGEM 2024
	<ul style="list-style-type: none"> Sustainability ratings and performance 	<ul style="list-style-type: none"> Sustainability disclosures Public partnerships and collaborations initiatives 	●	<ul style="list-style-type: none"> Develop internal Sustainability competencies Publish information on latest partnerships through our official channels Improve Group sustainability performance and disclosures to improve sustainability ratings e.g. FTSE4Good Index
Employees	<ul style="list-style-type: none"> Human rights and labour relations Training and education Employment practices Diversity, equity and inclusion Occupational Health and Safety 	<ul style="list-style-type: none"> Supplier, vendor registration forms, contracts and standard processes 	●	<ul style="list-style-type: none"> Communication of Human Rights Policy Continuous implementation of training and education Enforcement of Labour Standards Policy Implementation of safety training and safety competency upskilling Communication of safety policy for all employees especially new joiners Implementation of safety toolbox meeting at project sites
		<ul style="list-style-type: none"> Internal training sessions 	●	
		<ul style="list-style-type: none"> Briefing sessions 	●	

Stakeholder Group	Key Issues of Concern	Engagement Channels	Frequency	Our Response
Customers	<ul style="list-style-type: none"> Service quality and timeliness as well as fulfilment of requirements Health and Safety of project facilities / infrastructure 	<ul style="list-style-type: none"> Standard operating procedures, project planning, project meetings Safety procedures and practices on site 	<ul style="list-style-type: none"> Weekly Weekly 	<ul style="list-style-type: none"> Implementation of standard operating procedures and extensive planning and project feedback processes to ensure quality of deliverables Management and monitoring of site safety by safety rules enforcement and delegation of duty to appointed safety personnels
	<ul style="list-style-type: none"> Privacy and data protection 	<ul style="list-style-type: none"> Personal Data Protection Policy 	<ul style="list-style-type: none"> When required 	<ul style="list-style-type: none"> Communication of Personal Data Protection Policy
Suppliers and Contractors	<ul style="list-style-type: none"> Price fluctuations 	<ul style="list-style-type: none"> Quotations and sourcing emails 	<ul style="list-style-type: none"> Monthly 	<ul style="list-style-type: none"> Price comparison for best price for the required supply
Regulatory Bodies and Local Authorities	<ul style="list-style-type: none"> Enforcement of regulatory requirements Transparency and accountability 	<ul style="list-style-type: none"> Compliance reports 		<ul style="list-style-type: none"> Consistent updates to fulfil compliance requirements
Local Communities	<ul style="list-style-type: none"> Community participation Social protection Community well-being 	<ul style="list-style-type: none"> Community-related collaborative activities 	<ul style="list-style-type: none"> Quarterly 	<ul style="list-style-type: none"> Activities involving community engagement, partnerships and collaborations to strengthen relationship with the local community

Legend: ● Annually ● Quarterly ● Monthly ● Weekly ● When required

6.0 Material Matters

6.1 Materiality Assessment

In 2024, KAB conducted a materiality reassessment in alignment with the Main Market Listing Requirements (“MMLR”) and the Sustainability Reporting Guide (3rd edition) issued by Bursa Malaysia Securities Berhad (“Bursa Securities”). We enhanced our materiality assessment process this year to involve a wider range of stakeholder representation and streamlined our list of material matters for a more relevant stakeholder ranking. We also enabled part of our external stakeholder to participate in the materiality assessment process. Below is an overview of our materiality assessment for 2024 which followed a four-step process from identification to validation.

Phase 1: Identification

In the identification of material sustainability matters, a benchmarking exercise against the industry standard and trends as well as recommendations from Bursa Malaysia’s common and sector-specific requirements was conducted to review and select relevant material sustainability matters for the Group.

Phase 2: Assessment

Assessment and ranking of KAB’s material sustainability matters and its significance to stakeholders in the order of importance via a customised assessment survey tool distributed to internal and external stakeholders.

Phase 4: Validation

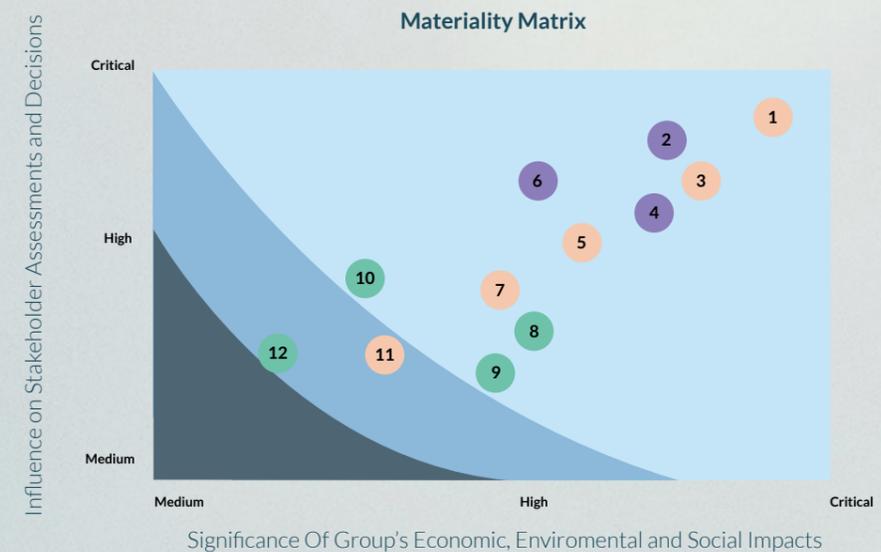
Validation by the internal Sustainability Unit or Committee and approval of the materiality matrix which represents the Group’s priority of material sustainability matters by the Board.

Phase 3: Prioritisation

Compilation of survey data, analysis of survey results and presentation of the results in the form of a materiality matrix that reflect the importance of each material sustainability matter.

6.2 Material Sustainability Matters

The Group identified 12 material sustainability matters ranked in the order of criticality across three main pillars.



- Governance & Economic** - Managing Our Business Impacts Through Good Governance & Economic Empowerment
- Social** - Managing Our People and Social Impacts
- Environmental** - Managing Our Climate and Environmental Impacts

Prioritisation of Material Sustainability Matters

No.	Material Sustainability Matters	No.	Material Sustainability Matters
1	Occupational health & safety standards & practices	7	Responsible supply chain
2	Corporate governance & anti-corruption	8	Materials & waste management
3	Service quality & customer relationship	9	Climate action
4	Economic performance & development	10	Responsible water management
5	Labour practices & standards	11	Promoting diversity and inclusion
6	Data privacy and cybersecurity	12	Biodiversity

The material sustainability matters ranked as critical this year were Occupational Health and Safety Standards and Practices, Corporate Governance and Anti-Corruption, Service Quality and Customer Relationship, Economic Performance and Development and Labour Practices and Standards.

As an engineering and sustainable energy solutions service provider, the Group views occupational health and safety as a critical aspect in ensuring the well-being of our employees and stakeholders throughout our business and operations. We also placed great importance in the implementation and continuous improvement of our corporate governance framework, policies and management approach, including our ISO 37001: 2016 Anti-Bribery Management System certification obtained this year, to maintain transparency and secure long-term trust in our relationships with stakeholders.

We consider both service quality and economic performance as essential and interconnected in ensuring our long-term value creation. The Group has remained steadfast in maintaining the highest level of quality in the services we provide as evidenced by the frequent recognition received by the Group and our subsidiaries through various awards and certifications, including the latest, Best Sub-Contractor Award received in 2024 as awarded by the China Construction Development (Malaysia) Sdn. Bhd.. We have also recorded consistent growth in our year-over-year returns, fueled by the growing demands for our recognised services.

In terms of labour practices and standards, we view the human capital from our workforce as a vital factor in ensuring business continuity and a meaningful contribution to the local economy. We ensure decent working conditions for all our employees and comply with fair labour standards to ensure that the workforce is protected, and our operations remain productive.

7.0 Climate-Related Disclosures

Task-force on Climate-related Financial Disclosure (TCFD) and International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures

The Intergovernmental Panel on Climate Change (“IPCC”) asserts that global warming reaching 1.5°C in the near term will cause increases in multiple climate hazards and present multiple risks to ecosystems and mankind. Actions in the near term that limit global warming to close to 1.5°C will substantially reduce projected losses and damages in relation to human and ecosystems but are unable to completely eliminate all the potential damages.¹ Due to the high risks associated with increase in global temperatures, strategic climate risk approach is fundamental in ensuring that activities and operations, especially at business levels, do not contribute to the increase in global warming and exacerbate climate change impacts.

In addressing the impacts of climate change, KAB’s climate-related management in alignment with the Task-force on Climate-related Financial Disclosure recommendations as outlined by the Bursa Malaysia’s enhanced reporting requirements and with reference to the International Financial Reporting Standards (“IFRS”) S2 Climate-related Disclosures are outlined in the following sections.

1. IPCC, 2023: Summary for Policymakers. In: Climate Change 2023: Synthesis Report. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [Core Writing Team, H. Lee and J. Romero (eds.)]. IPCC, Geneva, Switzerland, pp. 1-34, doi: 10.59327/IPCC/AR6-9789291691647.001

7.1 Governance

Responsibilities for Climate-related Risks and Opportunities

As the highest governance body, the Board is responsible for strategic planning, strategic oversight, and the overall management of the Group’s business and operations as well as sustainability and climate-related matters. The Board has also delegated specific matters to various Board Committees which operate within their respective approved Terms of Reference (“TOR”).

The Board appointed the “SusComm” to assist the Board in discharging its statutory duties, supporting the Group’s sustainability and climate-related strategy, monitoring and managing the Group’s sustainability and climate-related impacts and overseeing the integrity of the Group’s sustainability and climate-related reporting. The Group has assigned climate-related responsibilities to the SusComm which reports to the Board periodically, including the assessment and management of climate-related issues. The Chairman of the SusComm leads the strategic approach on climate-related responsibilities with the support of the members of the SusComm.

Board

- Strategic oversight, planning and the overall management of the Group’s business and operations as well as sustainability and climate-related matters.

Sustainability Committee (SusComm)

- Assist the Board in providing oversight via supporting the sustainability and climate-related strategy of the Group’s businesses.
- Monitoring and managing sustainability and climate-related impacts throughout the Group’s business and operations.
- Overseeing the integrity of the Group’s sustainability and climate-related reporting.

Frequency of Communication for Climate-related Information

Information and updates on sustainability and climate-related issues are presented to the Board and committees via each committee’s meeting at specific frequencies each year. Below are the details of the frequency of committee meetings where climate-related issues are presented.

Group / Committee	Responsibility	Meeting Frequency
Board of Directors	Strategic planning, oversight, and the overall management and business affairs	Quarterly
Risk Management Committee	Oversight of risk management policy, frameworks and processes, including climate risk	Twice annually
Sustainability Committee	Oversight of environmental, social and governance (ESG) frameworks, policies and activities	Twice annually

SusComm meetings are held once every (Six) 6 months and all sustainability (ESG) and climate-related matters are discussed before they are presented for Board approval.

The sustainability working group as represented by the “SusTeam” established in 2021 was assigned by the Board and the SusComm to support the Group’s sustainability and climate strategy across the Group’s business operations. The SusTeam reports to the SusComm on a half yearly basis and provides regular updates and reports on climate-related matters, ensuring that the SusComm and the Board remains informed and involved in decision-making processes related to sustainability and climate management.

Decision-making and Consideration of Climate-related Risks and Opportunities by the Governing Roles

For KAB, climate and sustainability related governance involves upholding of duties and responsibilities by the delegated roles, enhancing competencies to enable response towards climate-related risks and opportunities, and inclusion of climate-related risks considerations in strategic business and operational decisions.

	The Board	The Management – <i>as Assigned via the Sustainability Committee (SusComm)</i>
Roles in Governing Climate-related Issues	Setting Strategy and Goals: The Board is responsible for setting the overall strategic direction of the group, including its approach to addressing climate change. This involves establishing goals related to reducing greenhouse gas emissions, transitioning to renewable energy sources, and integrating sustainability principles into business operations.	Risk Management: The SusComm assesses climate-related risks which may impact to businesses, including physical risks (e.g., extreme weather events, supply chain disruptions) and transitional risks (e.g., regulatory changes, shifts in consumer preferences). The SusComm assess these risks regularly and develop strategies to mitigate them, ensuring the long-term resilience of the Group.
	Board Composition and Expertise: The Board oversees the board composition to include directors with expertise in environmental sustainability and climate-related knowledge. Alternatively, training on climate and sustainability was made accessible to all Board members. Having diverse perspectives and relevant expertise at the board level can facilitate informed decision-making and oversight of climate-related issues.	Integration into Corporate Governance: The SusComm also oversees the climate-related issues to be integrated into the Group's overall corporate governance framework. This includes incorporating climate considerations into board committees, establishing clear lines of accountability for climate-related initiatives, and aligning executive compensation with sustainability goals.
	Engagement with Stakeholders: The Board play a crucial role in engaging with stakeholders on climate-related matters. This includes dialogue with investors, customers, employees, and/or communities to understand their expectations, concerns, and priorities regarding climate change. Effective stakeholder engagement can inform the company's approach to climate action and build trust with key stakeholders.	Overseeing Disclosure and Reporting: The SusComm oversees the disclosure of climate-related information to stakeholders, including investors, regulators, and the public. The SusComm involves in ensuring compliance with reporting frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and communicating the Group's climate-related performance transparently.
	Monitoring Performance and Progress: The Board is responsible for monitoring the group's performance in implementing its climate-related strategy and achieving its goals. This may involve regular reviews of the Group's performance, tracking progress towards emissions reduction targets, and assessing the effectiveness of climate-related initiatives.	

Target-setting was done based on climate-related (including GHG emissions) performance under the approval of the Board. Performance monitoring was reported together on a half-year basis during the SusComm meetings.

7.2 Strategy

Climate-related risks, impacts and opportunities on KAB's businesses and strategy have been identified across a short-, medium-, and long-term period. The Group recognises the importance of assessing and mitigating risks associated with climate change to ensure resilience and sustainability. The Group conducts bi-annual risk assessments to identify potential impacts on our operations, supply chain, and stakeholders. These assessments cover various time horizons, including scenario planning analysis, short-term risks such as extreme weather events, medium-term risks like regulatory changes and resource scarcity, and long-term risks such as sea-level rise and transition to low-carbon technologies. By proactively addressing these risks, the Group aims to enhance our ability to adapt to changing environmental conditions and contribute to a more sustainable future.

Climate-related Risks

KAB identified potential climate-related transition risks as part of its identification of potential climate-related impacts and their strategic management by the Group. Transition risks comprise of potential risks faced by the Group in its transition towards a low-carbon economy. The following describes the list of transition risk identified by the Group.

Transition Risks	Description of Risk Impacts	Risk Term
Policy and Legal: Government and Industry Regulations Changes	<ul style="list-style-type: none"> Potential risk of fines or sanctions which may arise due to slow adaptation or non-compliance to the new changes. 	Short Term
	<ul style="list-style-type: none"> Potential delays in obtaining approvals from regulatory or government authorities due to unfamiliarity and non-compliance. 	Medium Term
	<ul style="list-style-type: none"> Potential long-term cost increase from more stringent project requirements e.g. energy-saving features. 	Long Term
Technology: Adopting new energy-efficient solutions	<ul style="list-style-type: none"> Cost increase from the transition towards less reliance on fossil-fuel and more renewable energy initiatives. 	Short Term
	<ul style="list-style-type: none"> Potential increase in costs and disruptions to the business from newer energy-efficient technology. 	Medium Term
Market: Access to Financing	<ul style="list-style-type: none"> Increased cost of raw materials. Reduction in margin financing or higher interest rates due to advanced demands from ESG and climate-related market development and trends. More sustainable projects or business operations requirements to secure loans or financing from potential stakeholders. 	Long Term

Physical risks comprise of potential risks arising from the physical impacts of Climate Change on the environment, people, economy, etc. The following are some of the Physical Risks identified by the Group with respect to Climate Change.

Physical Risks	Description of Risk Impacts	Risk Term
Acute	<ul style="list-style-type: none"> Potential damages and liabilities on ongoing projects and business operations. Supply chain disruptions due to climate change impacts. Workforce travel disruptions due to climate-related extreme weather events such as flash floods and heatwaves. Damage of material, item, or equipment during transportation due to sudden climate-related disaster. 	Short Term
Chronic	<ul style="list-style-type: none"> Rise in vector-borne diseases which may lead to potential health crises and disruptions in workforce productivity and operation. Changes in availability and accessibility of natural resources due to climate-impacted scarcity issues potentially affecting project and business performance. 	Long Term

Climate-related Opportunities

KAB has identified climate-related opportunities across the short, medium, and long term. The Group is continuing to expand its Sustainable Energy Solutions (“SES”) and fulfil the growing market trend for clean and renewable energy. In addition, the upcoming announcement on carbon tax will open doors for market demands on more low-carbon alternative energy solutions which is KAB’s forte.

Opportunities	Description
Resource Efficiency	<ul style="list-style-type: none"> Earlier adoption and implementation of resource-efficient technology supports cost reductions per unit of utility generated via various renewable energy projects.
Energy Source	<ul style="list-style-type: none"> Increase of capital availability from more potential business partners and financiers for investments in renewable energy projects, energy efficiency initiatives, and the transition to cleaner energy sources. Increased incentive among businesses to prioritise low-carbon energy options in preparation for the implementation of the national Carbon Tax enforcement in upcoming years.
Markets	<ul style="list-style-type: none"> The Group’s capabilities in renewable energy generation enables access into new renewable energy markets and allows KAB to expand its business operations into diverse business segments.
Resilience	<ul style="list-style-type: none"> Ability to sustain business performance in line with increased interest towards low-carbon energy initiatives. Early climate adaptation measures for the Group ensures its supply chain preparedness and compliance with potential changes in regulatory requirements.

Climate-related Risk Impact on the Group’s Financial Position

Our operation in the location with potential climate-related disaster risk are limited to our counterpart in Indonesia. Climate change affect changes in atmospheric pressure in and causes rising sea levels. This may increase the pressure on tectonic faults, potentially leading to changes in their seismic cycles and increase the frequency of earthquakes.² In addition, earthquakes are also directly associated with the risk of tsunami occurrences. As part of the Group’s climate change adaptation measures, we have insured our Indonesian operations with a policy covering earthquake, volcanic eruption and tsunami to financially protect our assets. Financially, the cost entails a 2.5% deductible of the total material damage of the sum insured in the affected location.

The Group also purchased a machinery breakdown insurance policy which include coverage of damage from storm events and an industrial all risks insurance policy that covers damages to the building, machinery, contents and stock from a wide range of causes including typhoon, storm, flood, water inundation and landslides.

2. Marco Bohnhoff, Patricia Martínez-Garzón, Yehuda Ben-Zion; *Global Warming Will Increase Earthquake Hazards through Rising Sea Levels and Cascading Effects*. *Seismological Research Letters* 2024; 95 (5): 2571–2576. doi: <https://doi.org/10.1785/0220240100>

Climate-related Opportunity Impact on the Group’s Financial Position

In terms of climate-related opportunities, the demand for low-carbon sustainable energy solutions has caused substantial growth for our year-on-year revenue. In 2024, we achieved an increase of more than 100% revenue growth for our Sustainable Energy Solutions segment in comparison with 2023.

Climate-related Impacts on Business and Strategy

Impacts			
Regulatory Compliance	Project & Operations Implementation	Financial Management	Market Opportunity
<p>Potential exposure to fines, penalties and litigation due to long adaptation period which may result in late compliance or non-compliances.</p> <p>Potential cost increase from more stringent project requirements and project approval delays.</p>	<p>Potential cost increase from adaptation of the latest renewable energy technology initiatives and implementation.</p> <p>Potential damages and disruption on ongoing projects, assets and operations from climaterelated disaster.</p> <p>Potential disruptions in workforce productivity due to health and safety impacts from extreme temperature and weather patterns.</p>	<p>Potential impacts on financing in terms of additional requirements and higher interest rates due to climate-related market demands and trends.</p>	<p>Potential gains and increased access to capital availability from investors’ interests on low-carbon energy solutions.</p> <p>Potential revenue gains from increasing market demands on low-carbon technology/services and more energy-efficient technology</p>

Climate Scenario

The Group reviewed several relevant risk impacts from climate change. Based on the IPCC (2023) analysis, global surface temperature has increased faster since 1970 than in any other 50-year period over at least the last 2000 years.¹

The projected change in a 20-year period were assessed in terms of Shared Socio-Economic Pathways (SSP). Based on the projected change, extensive impacts of climate change were observed in diverse ecosystems and segments at the global and regional level.^{3,4}

Shared Socio-Economic Pathways (SSP)	GHG Emissions Scenario	Average Global Surface Temperature, 2021-2040	
		1.5°C increase*	2.0°C increase*
SSP1-2.6	Net negative CO ₂ emissions	More likely than not	Unlikely to exceed
SSP1-1.9	Very low and low GHG emissions declining to net zero around or after 2050	More likely than not	Extremely unlikely to exceed
SSP2-4.5	Intermediate GHG emissions	Likely	Extremely likely to exceed
SSP3-7.0	High GHG emissions	Likely	Likely to exceed
SSP5-8.5	Very high GHG emissions	Very likely	Likely to exceed

3. IPCC, 2023: *Summary for Policymakers*. In: *Climate Change 2023: Synthesis Report. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change* [Core Writing Team, H. Lee and J. Romero (eds.)]. IPCC, Geneva, Switzerland, pp. 1-34, doi: [10.59327/IPCC/AR6-9789291691647.001](https://doi.org/10.59327/IPCC/AR6-9789291691647.001).

4. IPCC, 2022: *Climate Change 2022: Impacts, Adaptation, and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change* [H.-O. Pörtner, D.C. Roberts, M. Tignor, E.S. Poloczanska, K. Mintenbeck, A. Alegría, M. Craig, S. Langsdorf, S. Löschke, V. Möller, A. Okem, B. Rama (eds.)]. Cambridge University Press. Cambridge University Press, Cambridge, UK and New York, NY, USA, 3056 pp., doi: [10.1017/9781009325844](https://doi.org/10.1017/9781009325844).

The Group's Climate-related Impacts

At the global and regional level, impacts of climate change especially through compound stresses and extreme climate-related events on marine, freshwater and terrestrial ecosystems and ecosystem services, settlements, infrastructure, and economies were observed.³

Potential impacts relevant for where the Group operates were shortlisted based on the observed global and regional impacts of climate change.

Type of Impacts	Inland flooding and associated damages	Flood or storm induced damages in coastal areas	Damages to infrastructure	Damages to key economic sectors	
Level	Global	High or very high confidence in impact attribution to climate change, increasing adverse impacts.	High or very high confidence in impact attribution to climate change, increasing adverse impacts.	High or very high confidence in impact attribution to climate change, increasing adverse impacts.	Medium confidence in impact attribution to climate change, increasing adverse impacts.
	Asia	Low confidence in impact attribution to climate change, increasing adverse impacts.	High or very high confidence in impact attribution to climate change, increasing adverse impacts.	Medium confidence in impact attribution to climate change, increasing adverse impacts.	High or very high confidence in impact attribution to climate change, increasing adverse impacts.

Type of Impacts	Flood or storm induced damages in coastal areas	Damages to key economic sectors
KAB's Strategy for Climate Impacts	<ul style="list-style-type: none"> Evaluating suitability of potential locations, taking into consideration the increasing frequency and severity of extreme weather events and shifting precipitation patterns. 	<ul style="list-style-type: none"> Diversifying services and business activities in the clean and renewable energy sector and adapting with the ever-changing operating environment by providing flexible commercial arrangements structure for client entities Consistent communication of Group climate-related policies and commitments throughout our value chain.

Strategy Implementation for GHG Emissions Reduction

GHG Emissions Reduction – Scope 2	
Energy saving measures	Implementing and communicating company policies & practices
<ul style="list-style-type: none"> Turning off non-essential electrical appliances during non-use hours. Implementing lights off during breaktime and non-use hours. 	<ul style="list-style-type: none"> Continuous awareness training on the Group's sustainability and climate-related policies to stakeholders. Include policies communication in employee induction practices.

Strategy Implementation for Climate Impact Adaptation

In the preparation of potential impacts from climate-related risks, the KAB's subsidiaries has insured their assets in locations such as Indonesia. Below is the list of insurance protection the Group has implemented for our Indonesian counterpart as an initiative towards our climate impact adaptation.

- Earthquake, volcanic eruption and tsunami insurance policy protection.
- Machinery breakdown insurance policy which include coverage of damage from storm events.
- Property industrial all risks insurance policy that covers damages to the building, machinery, contents and stock from a wide range of causes including typhoon, storm, flood, water inundation and landslides.

Climate Organisation Engagement

The Group also participated in support of national and industry-wide initiatives such as reporting with the Malaysian Green Technology and Climate Change Corporation (MGTC) via the Low Carbon Operating System (LCOS).

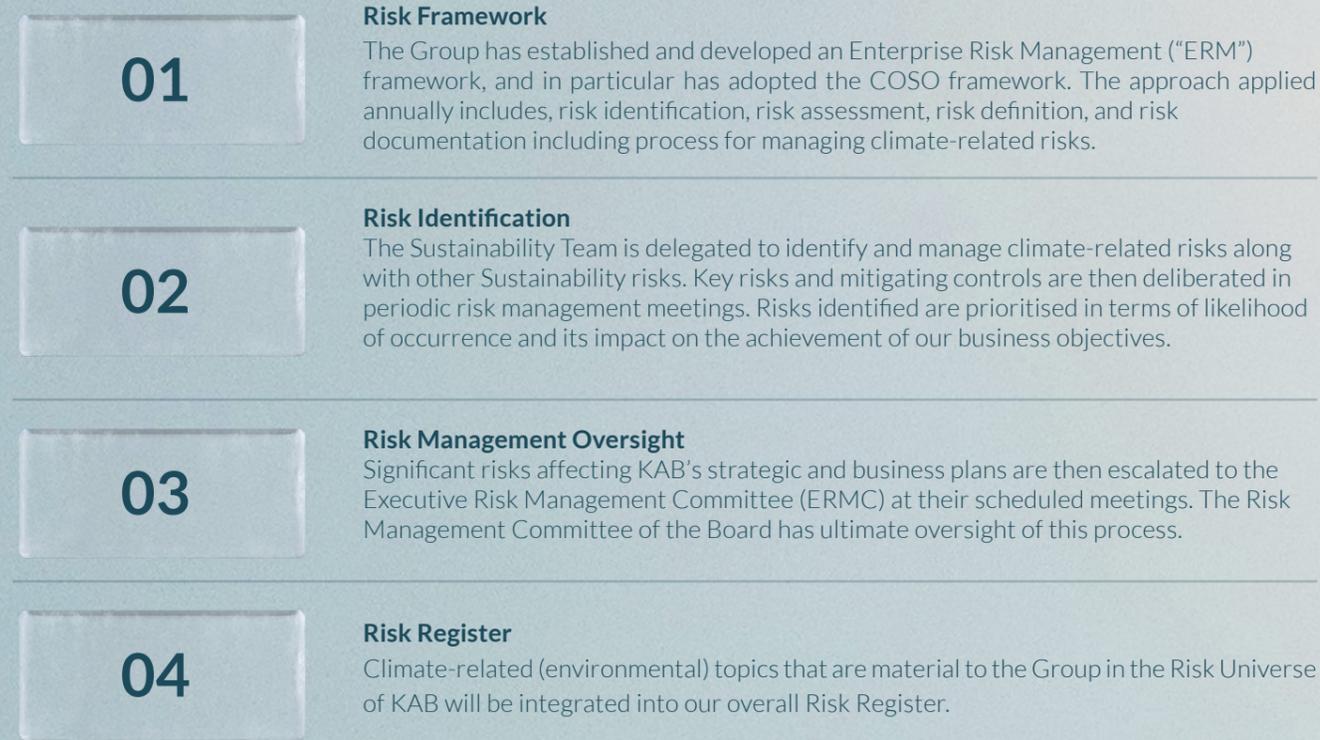
Climate-related Policy and Commitment

The Group commits to having a holistic approach on its environmental management towards contributing to climate action, climate change adaptation and sustainable development goals. It is also crucial for all our relevant stakeholders to understand that the Group has taken steps to identify, manage and prepare itself with regards to the risks and opportunities of climate change in its business strategies, practices and processes. The Group's Environmental Policy is designed to provide a framework for the Group to achieve the following:

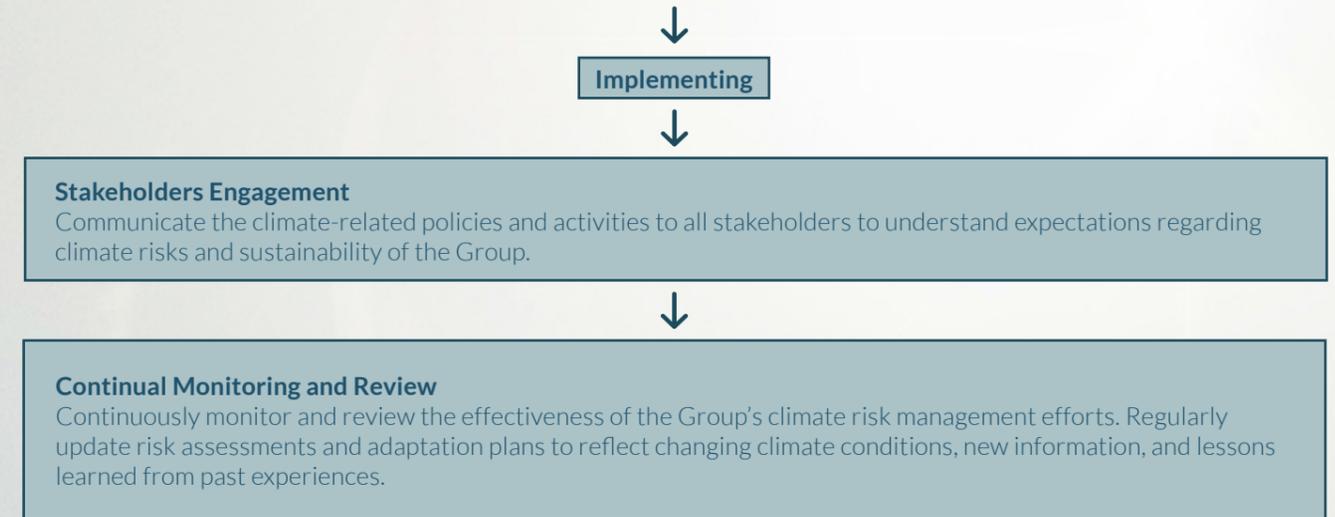
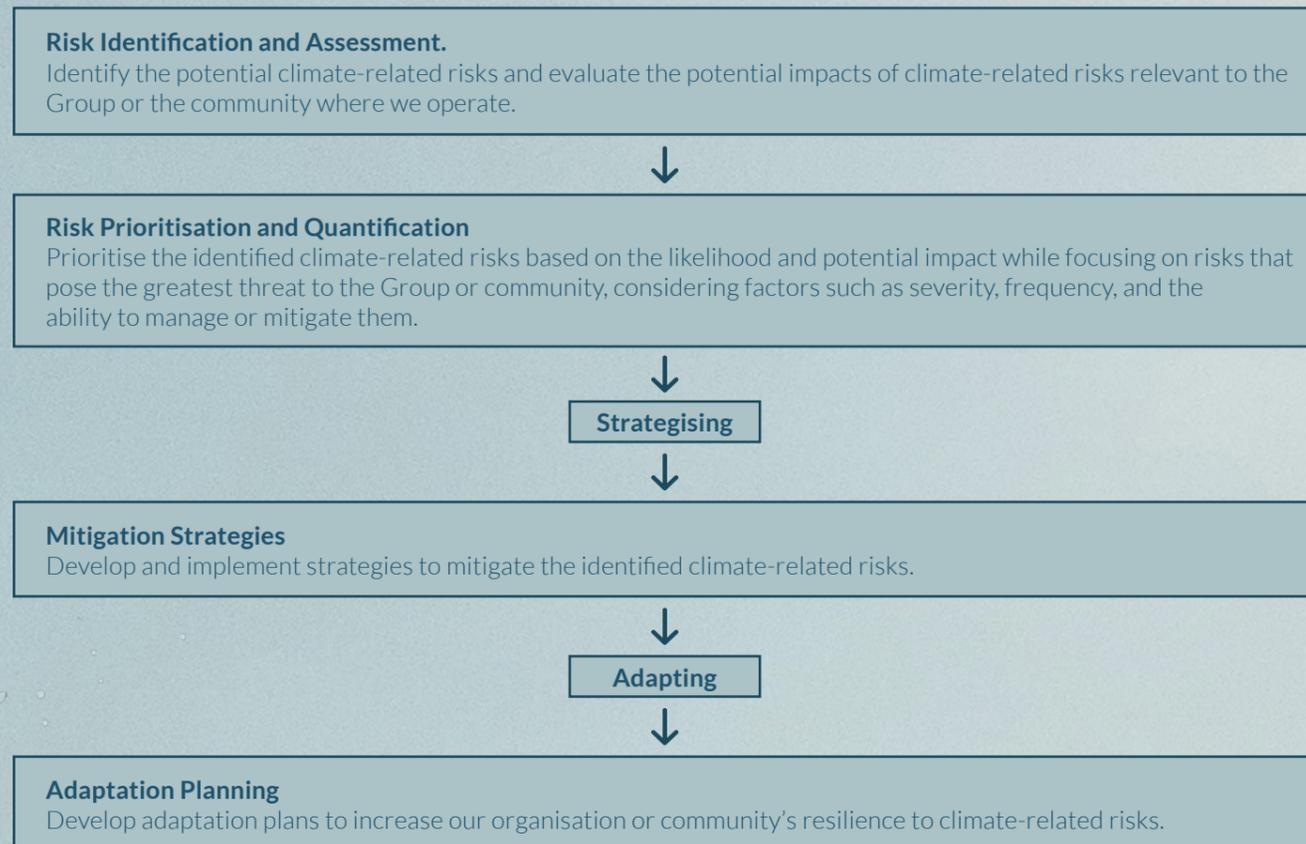


7.3 Risk Management

Processes used by KAB to identify, assess, and manage climate-related risks are described in the following diagram:



Climate-related Risk Management Process



Integration of Climate-related Processes into Overall Risk Management

KAB integrates climate-related processes into the overall ERM via embedded climate risk considerations in the strategic planning, capital allocation, investment decisions, and business continuity planning.

The Group also ensures that climate-related risks are considered in project evaluation, mergers and acquisitions, and other major business initiatives.

7.4 Metrics and Targets

Metrics and Targets are used to assess and manage relevant climate-related risks and opportunities. In measuring and managing climate-related risks and opportunities, the Group monitors (as far as practicable) the following key metrics annually.

Metrics	GHG Emissions Metrics	Organisation-based Metrics
Examples	<ul style="list-style-type: none"> Scope 1 GHG emissions target Scope 2 GHG emissions target Both targets are combined: To reduce Scope 1 and Scope 2 GHG emissions 42% by 2030 and 90% by 2050 from a 2021 base year Scope 3 GHG emissions target 	<ul style="list-style-type: none"> Energy consumption Water consumption Waste recycling

The Group initiated Scope 1, 2, and 3 GHG emissions monitoring and disclosure since 2021, and established 2021 as the base year. Our Scope 3 GHG emissions monitored comprise of business travel for both land and air and employee commuting activities for our project sites and HQ.

Group GHG Emissions Metrics and Performance

Years	2021 (Base year)	2022	2023	2024
Scope 1 GHG Emissions (tCO ₂ e)	2001.00	4493.73	70.39	62.73
Scope 2 GHG Emissions (tCO ₂ e)	361.00	596.06	541.67	519.00
Scope 3 GHG Emissions (tCO ₂ e)	317.00	8,351.38	3,149.30	6,479.51

The Group has engaged an independent third-party verification and audit for our GHG emissions data for 2021, 2022 and 2023. GHG emissions data were verified by external third party for Scope 1 and Scope 2 data accuracy.

8.0 Managing Our Business Impacts Through Good Governance and Economic Empowerment

8.1 Corporate Governance and Anti-Corruption

Upholding a strong, responsible and ethical governance is critical in reducing and managing potential risks, fostering long-term confidence in our business and operations, as well as attracting investments and improving financial performance. KAB's strategic governance is underpinned by the Group's codes and policies with reference to the latest requirements and guidelines for corporate governance such as the Malaysian Code on Corporate Governance ("MCCG") 2021 and the Corporate Governance Strategic Priorities 2021-2023. The following are the main codes and policies forming the foundation of the Group's corporate governance.



The Group prioritises transparency and ethical conduct in our business, operations and value chain to ensure we protect the interests of all our stakeholders, cultivate trust in our business relationship and ensure compliance with ethical and legal standards. KAB implements various proactive strategies for the Group and its subsidiaries to manage bribery and corruption risks. Our preventive management approach includes:

- Group Anti-Bribery and Corruption Policy aligned with the Malaysian Anti-Corruption Commission Act 2009 & the Malaysian Anti-Corruption Commission (Amendment) Act 2018
- Obtaining certification and complying with the Anti-Bribery Management System, ISO 37001: 2016
- Zero tolerance approach on bribery and corruption

- Conducting bribery and corruption risk assessment for the Group's operations based on departments/ business units and evaluating corruption risk factors
- Communicating the Group's Anti-Bribery and Corruption Policy to the Group's customers, contractors, vendors and employees
- Implementing the Ethics and Compliance Whistle-blowing Policy to ensure all reports of misconduct are addressed with the highest standards of confidentiality and fairness
- Implementing anti-bribery and corruption training and refresher sessions across all levels of employee categories.

As part of our efforts in the prevention of bribery and corruption, below are KAB's 3-year anti-bribery and corruption training and corruption risk assessment performance.

Percentage of anti-bribery and corruption training received by employee category.

Employee Category	Financial Year		
	2022	2023	2024
Senior Management	100%	100%	100%
Management	100%	100%	66%
Executive	100%	100%	66%
Non-Executive	100%	71%	45%

Percentage of operations assessed for bribery corruption related risks.

Financial Year	Percentage of operations assessed for corruption-related risks
2022	100%
2023	100%
2024	100%

There were zero confirmed incidents of corruption and actions taken reported for 2024.

8.2 Data Privacy and Cybersecurity

The adoption of digital technologies and infrastructure is critical in fulfilling the latest market trends and expectations in our business and operations and ensuring the protection of sensitive data and information. In our daily activities and transactions, we ensure that the use and management of private data and information from internal and external stakeholders strictly adheres to our Personal Data Protection Policy and in compliance with the Personal Data Protection Act, PDPA 2010. The following are the key take-aways from our Personal Data Protection Policy:

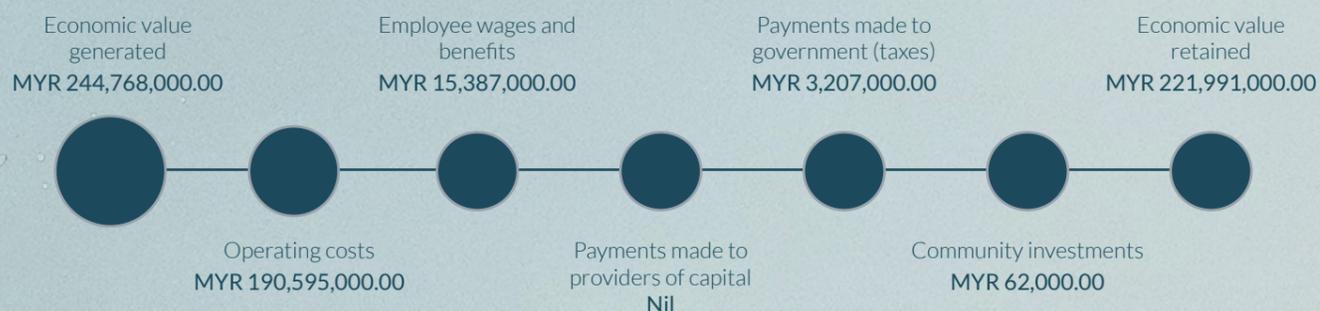
-  Data provided may be processed to communicate and administer business or contractual relationship with KAB
-  Stakeholders / data providers have a right to request access to their personal data and may limit the processing of their personal data via written request
-  KAB has implemented security and technical measures to protect personal data in accordance with the requirements of applicable personal data protection laws and regulations
-  Stakeholders may at any time withdraw consent to KAB processing any personal data by sending to KAB a written notice of withdrawal

For 2024, there were zero substantiated complaints concerning breaches of customer privacy and losses of customer data. Below are our 3-year performance in relation to customer privacy and customer data.

Financial Year	Substantiated complaints concerning breaches of customer privacy and losses of customer data
2022	0
2023	0
2024	0

8.3 Economic Performance and Development

Our economic performance is vital for sustaining long-term value creation, strengthening our value chain and ensuring business continuity. KAB and our subsidiaries have also supported many local employment opportunities in the locations where we operate, regardless of geography. To strengthen our economic performance, the Group's business strategy included diversification of the type of renewable energy projects we engage in and exploring more high potential renewable energy facilities. We also engaged in various brand awareness initiatives, participated in collaborative events especially in the renewable energy sector and implemented continuous improvement in our cash flow management.



9.0 Managing Our Climate and Environmental Impacts

9.1 Materials and Waste Management

Materials

Like many other natural resources, the materials sourced for our business and operations are part of a finite resource, and it is fundamental for their supply and use to be managed optimally with emphasis on reducing wastage and improving usage efficiency. This is essential in securing and contributing towards sustainable long-term materials supply and efficient utilisation of finite resources.

Below are the 3-year consumption data of our most critical materials. For 2024, the increase in paper purchase was due to internal cost-savings practice in preparation for the upcoming year's supply, to replenish the lower number of papers purchased in 2023.

On a different note, there is a 64% reduction in the total quantity of PVC cable purchased in 2024, as sustainable energy sector's projects increase in number in comparison with engineering sector's projects which are mostly nearing completion.

Materials	Category	Total Weight (kg)		
		2022	2023	2024
Paper	Processed material	51,600	10,680	21,400

Materials	Category	Total Quantity (m)		
		2022	2023	2024
PVC Cable	Processed material	2,627,944	1,484,420	536,400

Despite internal and regulatory requirements as an engineering and sustainable energy solutions provider which at present still require paper submission and paper records, the Group has embarked on reducing its environmental impact by initiating digitisation practices which prioritise digital copies over printed ones in many internal processes.

Waste

KAB is aware of the importance of proper waste management especially in all our project sites. Impacts from improper waste management may affect land and water quality, biodiversity, and the well-being of the local communities where we operate. The Group's activities generates scheduled wastes, general wastes and recyclable waste which are managed according to the stipulated plans and procedures for waste management. The following tables summarises the Group's waste generated and disposed in metric tonnes (t) from 2022 until 2024.

Waste Generated and Disposed in 2022 expressed in metric tonnes (t)

Waste Items	2022	
	Total Waste Generated (t)	Total Waste Disposed (t)
SW110: e-Waste	0.0060	0.0060
SW305: Spent Lubricating Oil	-	-
SW408: Contaminated Soil	-	-
SW409: Contaminated Container	-	-
SW410: Contaminated Rags	-	-
SW418: Discarded Inks	-	-
SW429: Discarded Chemicals	-	-
RWP: Recycled Waste – Paper	0.0320	0.0320
RWPA: Recycled Waste – Plastic & Aluminium	0.0050	0.0050
RWSM: Recycled Waste – Steel / Mix	0.0005	0.0005
GW: General Waste	DU	DU

DU: Data Unavailable

Waste Generated and Disposed in 2023 expressed in metric tonnes (t)

Waste Items	Waste Generated (t)			Total Waste Generated (t)	Waste Disposed (t)			Total Waste Disposed (t)
	HQ	M&E Projects	SES Projects		HQ	M&E Projects	SES Projects	
SW110	0.0195	-	-	0.0195	0.0195	-	-	0.0195
SW305	-	-	-	0.0000	-	-	-	0.0000
SW408	-	-	-	0.0000	-	-	-	0.0000
SW409	0.0100	0.0173	-	0.0273	0.0100	0.0173	-	0.0273
SW410	-	-	-	0.0000	-	-	-	0.0000
SW418	0.0050	-	-	0.0050	0.0050	-	-	0.0050
SW429	-	-	0.4100	0.4100	-	-	0.2100	0.2100
RWP	0.6240	DU	DU	0.6240	0.6240	DU	DU	0.6240
RWPA	0.0515	DU	DU	0.0515	0.0515	DU	DU	0.0515
RWSM	0.0000	DU	DU	0.0000	0.0000	DU	DU	0.0000
*GW	DU	DU	DU	0.0000	DU	DU	DU	0.0000

DU: Data Unavailable

Waste Generated and Disposed in 2024 expressed in metric tonnes (t)

Waste Items	Waste Generated (t)			Total Waste Generated (t)	Waste Disposed (t)			Total Waste Disposed (t)
	HQ	M&E Projects	SES Projects		HQ	M&E Projects	SES Projects	
SW110	0.0070	-	-	0.0070	0.0070	-	-	0.0070
SW305	-	-	1.7050	1.7050	-	-	1.7050	1.7050
SW408	-	-	0.0020	0.0020	-	-	CU	0
SW409	0	0.0598	0.2610	0.3208	0	0.0598	0.2610	0.3208
SW410	-	-	0.0060	0.0060	-	-	0.0060	0.0060
SW418	0.0040	-	-	0.0040	0.0040	-	-	0.0040
SW429	-	-	0.2140	0.2140	-	-	0.2140	0.2140
RWP	0.3590	DU	DU	0.3590	0.3590	DU	DU	0.3590
RWPA	0.0495	DU	DU	0.0495	0.0495	DU	DU	0.0495
RWSM	0.0230	DU	DU	0.0230	0.0230	DU	DU	0.0230
*GW	1.5660	DU	DU	1.5660	1.5660	DU	DU	1.5660

CU: Currently Undisposed yet, duration at the time of reporting is less than 6 months. General Waste Data is based on waste estimation.

KAB implemented waste management according to the categories of waste. Each waste category is assigned a waste disposal schedule in alignment with the Department of Environment (“DOE”) waste disposal requirements.

Waste Category	Description	Collection Schedule
General Waste	Waste that cannot be recycled or reused, and proper disposal aims to reduce the environmental impact.	Three (3) times per week
Recycled Waste	Non-Hazardous waste which can be recycled, such as plastics and papers	Two (2) times per month
Scheduled Waste	Hazardous Waste which requires specific management and disposal by licensed waste contractors registered with the DOE. For the Group, our scheduled waste include: <ul style="list-style-type: none"> SW110 e-Waste; SW305 Spent Lubricating Oil; SW408 Contaminated Soil SW409 Contaminated Container; SW410 Contaminated Rags; SW418 Discarded Inks; and SW429 Discarded Chemical 	Every six (6) months

The Group also implemented the following measures to ensure all waste types are properly managed.

Management of Projects & Construction Waste

- Waste from project sites will be separated according to type and disposed to the designated area for each waste type.
- Proper disposal containers will be provided by the main contractor.
- Licensed waste.

Management of Recyclable Waste

- Wastes generated in HQ are segregated accordingly, such as papers and plastic, before they are sent to the recycle centre every 2 weeks.
- Waste generated from the Site Offices are segregated accordingly and will be sent to the recycle centre or main contractor's recycled waste bin (if available).

Management of General/Domestic Waste

- Designated areas are provided for waste collection and temporary storage prior to disposal at the local landfill or approved disposal site.
- Regular inspection are conducted to monitor the general cleanliness and the adequacy of the waste management approach.

Management of Scheduled Waste

- All waste generated need to be identified according to the type of scheduled waste and its code and are required to notify the DOE within 30 days after the waste is generated.
- Projects need to obtain acknowledgement on the requirement to utilise the Electronic Scheduled Waste Information System (e-SWIS) by DOE.
- Scheduled waste generated on-site require to be stored in appropriate containers with proper labelling and should not be stored on site for more than six (6) months.
- Environmental Officer in charge of storage and collection of scheduled waste are required to keep an up-to-date record for inventory purposes.
- Scheduled waste is only to be collected and transported out by DOE-approved contractor and disposed off at DOE licensed prescribed premises.

The Group also promotes a culture of waste reduction and responsible consumption habits within the Group by raising awareness among employees on the importance of reducing, reusing, recycling and upcycling as part of our long-term sustainability efforts.

9.2 Climate Action

KAB is aware of the risks of climate change and how energy consumption and GHG emissions has an impact on its prevalence and severity. The Group acknowledges our role in managing our carbon footprint in our business and operations while we provide infrastructure and services that contributes toward reducing reliance on high carbon-intensity energy supply both locally and internationally.

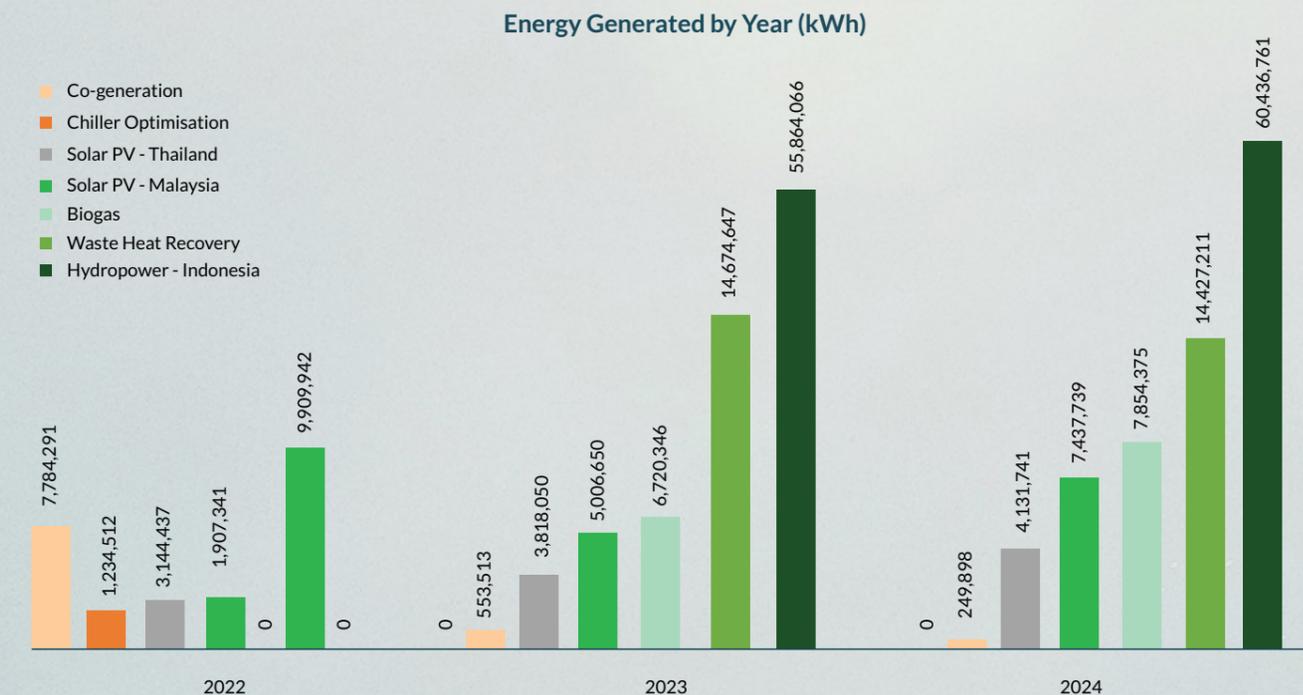
Energy

Energy consumption makes up a fundamental part of the Group's business and operations. For 2024, the Group's total energy consumption reduced to 678,851kWh in comparison with the previous year, due to the reduction in energy consumption from our project sites. As more projects progress into completion, the amount of energy needed for the facilities' construction reduces, except for auxiliary and maintenance-related energy consumption.

Year	Energy Consumption (kWh)		
	Headquarters (HQ)	Projects*	Total
2022	108,527	669,858	778,385
2023	102,912	606,983	709,895
2024	111,816	567,035	678,851

*Energy consumption data from projects are a combination of actual site data and estimation of energy consumption from auxiliary usage.

As an entity in sustainable energy, we generate **cleaner, lower-carbon energy** via our local and overseas plants and facilities. Our goal is to increase the Group's year-on-year sustainable energy generation to provide better alternatives to fossil fuel-based energy supply. Our performance in sustainable energy generation is as below.



For the Group's operational consumption, we manage energy consumption in our headquarters via internal control in our operations which include energy-saving initiatives implemented throughout the group, as per the following.

Turning off electrical facilities that are not in use during breaks or when employees are away from their workstation.

Increasing the use of energy saving LED lights throughout our operations.

Ensuring proper maintenance of electrical appliances and facilities to prevent energy losses.

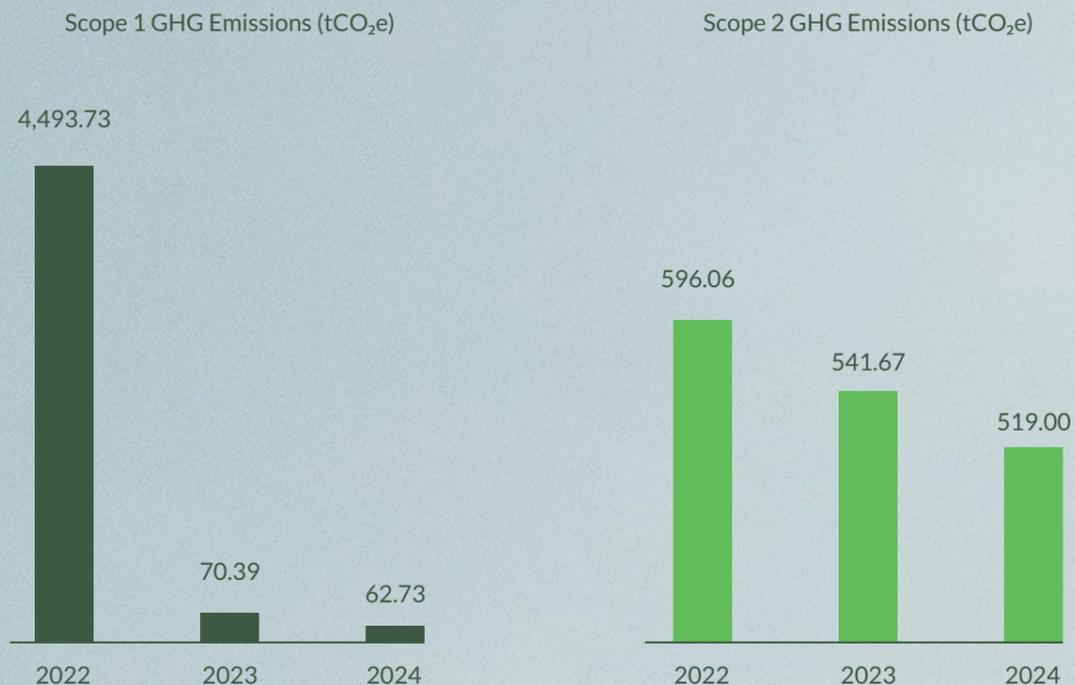
Monitor energy consumption by building and project sites to enable better identification of any increase in energy use.

GHG Emissions

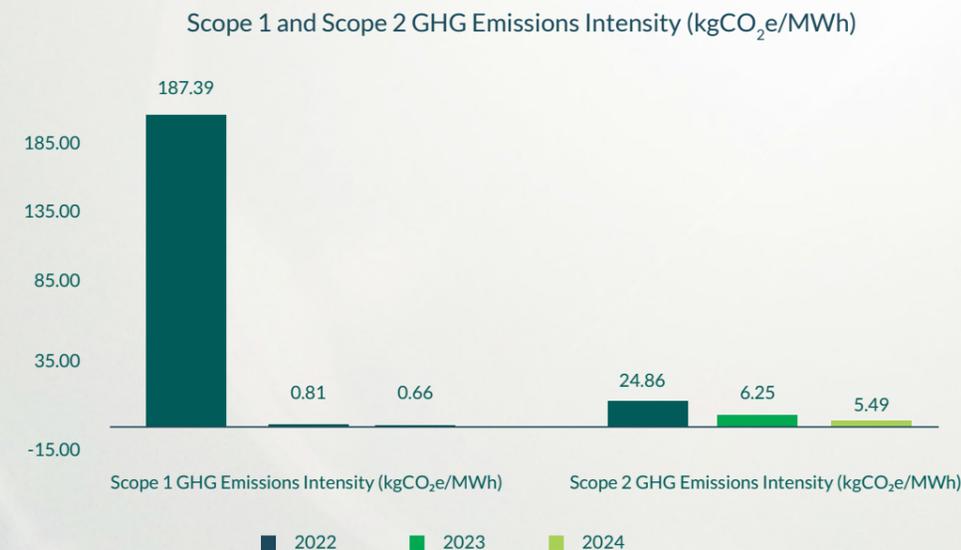
As an entity providing sustainable energy solutions, we monitor our GHG emissions for Scope 1, 2 and 3 annually. This year we streamlined and updated our GHG emissions accounting methodology to enhance our alignment with national and global standards, frameworks and references for GHG accounting, as well as ensuring a more robust and accurate GHG emissions monitoring. Our methodology was updated to improve our alignment with the Greenhouse Gas Protocol ("GHG Protocol") and the Intergovernmental Panel on Climate Change (IPCC), with reference to the latest emission factors from IPCC 2006, Malaysian grid emission factors from the Energy Commission 2022, overseas grid emission factors from the Institute for Global Environmental Strategies ("IGES") 2019 and 2016, and Global Warming Potential ("GWP") data from the IPCC's Sixth Assessment Report ("AR6"). This update produced a more updated 3-year Scope 1, 2 and 3 GHG emissions data, especially for Scope 3 GHG emissions employee commute data which utilised methodology that is selected based on the decision-tree hierarchy as outlined in the technical guidance and their suitability with the types of data available to the Group. Our latest GHG emissions data disclosures reflect these updates.

Our Scope 1 GHG emissions comprise of emissions from the use of Group-owned vehicles, and short-term use of natural gas for our plant until the end of 2022. For Scope 2 GHG emissions, our electricity consumption is contributed by both our operational use via our HQ offices as well as from our project sites for both engineering and sustainable energy segment. The Group's electricity consumption for our engineering segment is gradually decreasing as we make way for more projects under our sustainable energy segment.

In 2024, we achieved an 11% reduction in our Scope 1 GHG emissions and a 4% reduction in our Scope 2 GHG emissions both in comparison with the previous year.



We also achieved an 18% reduction in our Scope 1 GHG emissions intensity and 12% reduction in our Scope 2 GHG emissions intensity for this year in comparison with 2023. This reflects the lower amount of GHG emissions emitted in tCO₂e to produce the same unit of energy in MWh.



Our Scope 3 GHG emissions comprise of business travel emissions (both land and air travel) and employee commute emissions. There was more employee commute recorded for this year due to the inclusion of our newer projects in our employee commuting monitoring in comparison with the previous year, as well as the location and nature of the project activities which require more employees on site.

Year	Business Travel - Land	Business Travel - Air	Employee Commute	Total Scope 3 GHG Emissions (tCO ₂ e)
2022	9.41	2.67	8,339.30	8,351.38
2023	8.09	11.03	3,130.18	3,149.30
2024	33.79	26.56	6,419.16	6,479.51

*The latest calculations for 2022-2024 employee commute utilised both distance-based and average-data method based on the priority of selection outlined in the methodology selection decision-tree in the Technical Guidance for Calculating Scope 3 Emissions (1.0) by GHG Protocol and the suitability of the data available. Both methods account for emissions based on the type of transportation used by employees for commuting to HQ offices and project sites. The 2006 IPCC Guidelines for National Greenhouse Gas Inventories was also used as reference. The updated methodology for GHG emissions calculations are reflected in the updated results for 2022-2024 GHG emissions data.

Since the establishment of 2021 as our base year, we have invested considerable efforts in monitoring and managing our GHG emissions. KAB has implemented the annual tracking of our Scope 1, 2 and 3 GHG emissions since 2021, initiated a Group GHG inventory reporting in 2023, established our GHG emissions reduction targets for Scope 1 and Scope 2, as well as supported training and development initiatives for our workforce to receive adequate understanding on GHG emissions accounting and climate-related risk management. We have also organised annual initiatives on raising awareness on climate change, such as via our 2024 ESG Campaign.

Our sustainable energy segment has also contributed significantly towards low-carbon energy generation via our diversified portfolio, with a particular focus on Clean Energy and Renewable Energy.

Asset Category	Total Capacity in 2024 (kW)	GHG Emissions Mitigated in 2024 (tCO ₂ e)
Co-generation Energy	3,500	11,167
Renewable Energy	27,476	60,727

9.3 Responsible Water Management

As water is a valuable natural resource that is limited in nature, we place a strong emphasis on the responsible use of water in our business and operations. Although our operations do not require a substantial amount of water supply to commence effectively, we view the risks related to water shortages as critical and require proper contingency, mitigation and prevention, to not contribute to the growing concern of water scarcity.

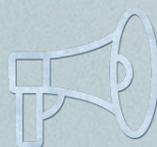
The Group's business and operations do not involve water-stressed areas and areas with high water-related risks, as well as any withdrawal or discharge from or into natural sites. The following is the Group's 3-year water consumption data from 2022 until 2024.

Year	Water Consumption (m ³)
2022	822
2023	738
2024	783

KAB monitors water usage and uses the relevant information for effective water management. The Group practices the following preventive measures to manage water use and encourage water conservation efforts.



Routine inspections and repairs for leaks



Raise awareness on water use and conservation



Signage for water conservation reminders at suitable locations

KAB targets to promote a culture of water conservation within the Group by encouraging employees to reflect on their personal water usage habits and strive to minimise unnecessary water use, focusing on fostering behavioral change in reducing water consumption.

The Group recognises that achieving this goal will require concerted efforts from all levels of our organisation and cooperation with our partners and suppliers. The Group's sites also simultaneously implement responsible sharing of water resources with other entities as far as feasible to manage our water consumption on all sites.

9.4 Biodiversity

KAB places critical importance in ensuring our business and operations which span across a wide range of geographical boundaries and location does not cause potential adverse impacts to the environment where we operate. In our operational and project decisions we take into consideration potential impacts on natural resources, landscape functions, and existing biodiversity. We acknowledge the requirements for environmental assessments in relation to biodiversity, especially for projects listed under the Environmental Quality (Prescribed Activities) (Environmental Impact Assessment) Order 2015, for their potential implementation in our future business and operations if applicable.

At present, the nature and condition of our current projects has not necessitated environmental and biodiversity risk assessments. From 2022 until 2024, there were zero percentage of projects assessed for biodiversity risks and zero number of The International Union for Conservation of Nature ("IUCN") Red List of Threatened Species and national conservation list species with habitats in the areas related to or which may potentially be affected by our operations were detected. Nevertheless, the Group has actively contributed and participated in environmental and biodiversity initiatives in the location where we operate.

The Group engaged in a watershed rehabilitation project through extensive tree planting and reforestation. KAB in collaboration with local authorities and communities, participated in a reforestation initiative within the Singkil watershed area, spanning both Kerajaan District and Tinada District in Pakpak Bharat Regency, North Sumatra Province.

The purpose of the watershed reforestation project was to revitalise and safeguard critical ecosystems within the region and maximise ecological benefits and water resource management. The project comprises the restoration of fifty-four (54) hectares of protected forest land.

We worked collaboratively with local stakeholders, including communities, governmental bodies, and conservation experts, to ensure the project's alignment with regional conservation goals and sustainable development objectives.

Below are the key highlights of our watershed reforestation project.

<p>Measurement plots distributed across the site serve as monitoring stations to assess the growth, biodiversity, and overall ecological impact of the planted trees over time.</p>	<p>Prioritised the planting of native tree species indigenous to the Singkil watershed area to enhance habitat suitability for local wildlife and promote ecosystem and resilience.</p>	<p>Long-term maintenance and stewardship of the reforested areas, ensuring the continued health and vitality of the restored ecosystems.</p>	<p>Engaged local residents in various aspects of the project, including tree planting activities, environmental education, and capacity building initiatives.</p>
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10.0 Managing Our People and Social Impacts

10.1 Occupational Health and Safety Standards and Practices

In the commencement of our business, we place a strong emphasis on the health and safety of our employees and contractors across our operations. Protecting the health, safety and well-being of our workforce by providing a safe and conducive working environment where safety and health are safeguarded by proper procedures and best practices is essential in ensuring that the risks from potential injuries can be avoided and work efficiency can be improved.

KAB's 3-year performance for occupational health and safety is summarised as follows.

Description	2022	2023	2024
Total number of hours worked	1,609,282	2,186,560	1,711,840
Number of fatalities as a result of work-related injury	0	0	0
Number of recordable work-related injuries	0	0	1
Lost time injury	0.00	0.00	0.12

In 2024, there were zero fatalities as a result of work-related injury reported.

Occupational Health & Safety Training and Communication

To ensure effective management of the Group's safety and health performance throughout our operations and value chain, KAB provides communication, education and training for all our employees and related stakeholders. This year, we have also added specialised training for occupational health and safety competency and upskilling for approximately one third of our current employees.

Communication & Training in Occupational Health & Safety (OH&S)	Number of Employees Trained by Year		
	2022	2023	2024
Communication of OH&S Policies and Procedures	212	145	182
General Training for OH&S Policies and Procedures	212	145	182
Specialised Training for OH&S Upskilling	-	-	59

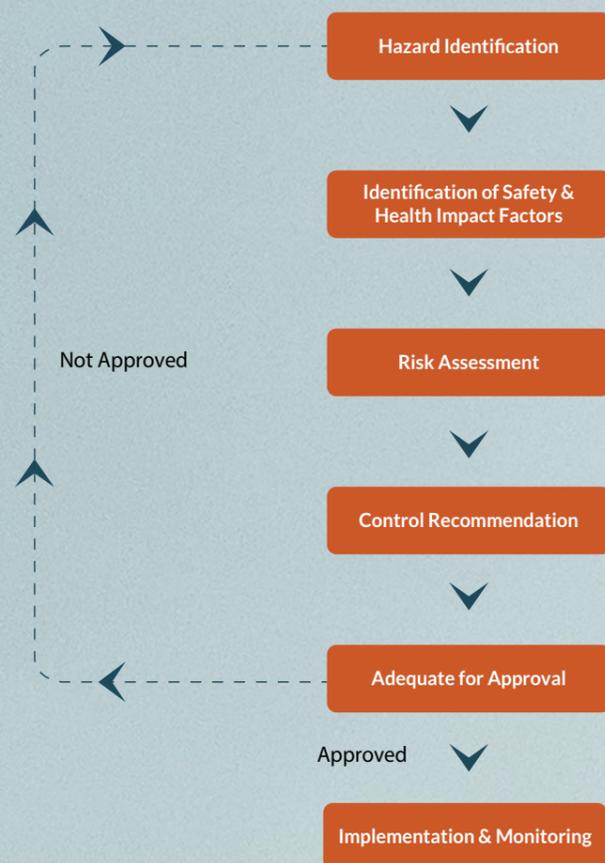
KAB has an Occupational Health and Safety Management Systems (“OHSMS”) in place for the management of safety and health across the Group which conforms with the ISO 45001:2018 Occupational Health and Safety Management System standards which we were successfully certified with since 2023. The OHSMS in principle covers all levels of employees, activities and workplaces within the Group’s operations.

The Group implements its Workplace Environment, Occupational Safety and Health Policy throughout its activities and operations in its headquarters and subsidiaries and maintains compliance with the latest safety requirements such as the Occupational Safety and Health (Amendment) Act 2022. KAB also conducts Environmental, Safety and Health (ESH) induction on ESH requirements for new joiners. This is implemented at workplaces and Toolbox talks are held on a weekly basis at sites which cover specific relevant topics. A record of the Toolbox talks that are conducted including any photographic evidence taken must be submitted for the Safety Group’s verification.

The Group also seeks to prevent and mitigate OH&S impacts that are linked to our business relationships and projects by working very closely with our subcontractors to ensure that any OH&S policies are well communicated, and impacts are managed appropriately.

Every contract signed between KAB and its main contractors and sub-contractors has a safety goal which is focused on zero fatal accidents, zero dangerous incidents, and an Accident Frequency Rate (AFR) of less than 60 serious accidents per one thousand (1,000) workers per year.

Group Hazard Identification, Risk Assessment and Risk Control (HIRARC)



To initiate the Group’s preparedness in actions and guidance to ensure ongoing hazard identification, risk assessment and determination of necessary controls, and planning for the development of risk control, the Hazard Identification, Risk Assessment and Risk Control (“HIRARC”) Procedure for the Group was also established.

The Group implements its HIRARC rigorously to ensure processes are used to identify work related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimise risks. The Group’s HIRARC criteria were reviewed and updated in 2023.

Employees are covered under general medical expenses according to the Employment Act 1955 (Amendment 2023) and labour requirements in Malaysia. The Group facilitates employees’ access to non-occupational medical and healthcare services by providing annual medical expenses to eligible employees in accordance with their work grades in the organisational structure. In addition to annual expenses, insurance plans are also provided for employees to cover in-hospital care (hospital room and board), ambulatory care, temporary and permanent disability, as well as life insurance.

Open to all SOCSO active Contributors aged 40 & Above

Tests Made

- Full Blood Count (FBC)
- Kidney and Liver Function
- Blood Sugar Control
- Cholesterol Profile
- Urine Test
- Carcinoembryonic Antigen (CEA), Alpha-Fetoprotein (AFP) Cancer Tests
- PAP Smear (Woman - Optional)
- Mammogram (Woman - Optional)

Terbuka kepada semua peringkat umur yang ingin melakukan saringan kesihatan.
Promosi tamat December 2024

Test Made

- Full Blood Count (FBC)
- Kidney and Liver Function
- Blood Sugar Control
- Cholesterol Profile
- Urine Test
- Carcinoembryonic Antigen (CEA), Alpha-Fetoprotein (AFP) Cancer Tests
- PAP Smear (Woman - Add RM 30)

In 2024, the Group organised a Health Screening Programme in collaboration with the local clinic, Hello Doctor and in conjunction with the ongoing nationwide SOCSO Health Screening Programme which was open for all SOCSO active contributors aged 40 and above. The Health Screening Programmed organised by KAB was open to all employees but were made complimentary to all employees above 40 years old. At least sixty (60) employees were involved in the program which took place in KAB’s HQ in December.

10.2 Service Quality and Customer Relationship

As an engineering and sustainable energy solutions service provider, our clients are business end users of the facilities and infrastructure that we help build. Our clients are comprised of business and facilities owners, and main contractors or owners of premises whom we will hand over the project to once the commissioning process has been completed.

During the commencement of the project development phase, the Group implements full compliance to environmental, health and safety requirements stipulated by the authorities in the locations where we operate. We also ensure that the quality of our services is maintained throughout the commissioning, development and maintenance of the facilities and infrastructure that we construct. Below are some major highlights of our achievements in maintaining service quality and good customer relationships.

Best Sub-Contractor Award 2024 by China Construction Development Malaysia

3-star CIDB SCORE rating valid for the year 2023 until 2025 with G7 grade registration which enables participation of tender/bid for projects of unlimited contract value

Established strategic partnership with Johor Corporation to advance Malaysia's sustainable energy landscape including developing customized sustainable energy initiatives for energy-related facilities



Featured under The Intelligent Investor's first special report on Malaysia, "Malaysia - Attracting Sustainable Business" in TIME Magazine's Person of the Year edition

Asia Pacific (APAC) 2024 Top Energy Sustainability Solutions Provider and featured on Energy Business Review's Energy Sustainability Magazine Cover Story

For 2024, there were no record of incidents of non-compliances concerning the health and safety impacts of our services within the Group.

10.3 Labour Practices and Standards

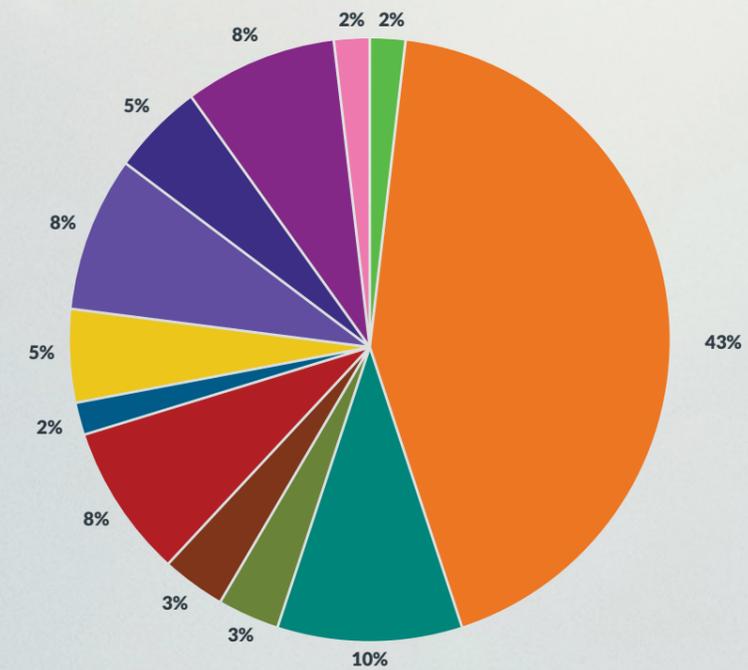
At KAB, we view our employees as critical assets to the Group that functions as the driving force for our engineering expertise, service delivery, and solutions excellence. Our efforts toward enhancing our workforce are fundamental in ensuring that we remain ahead in this competitive industry. We view their upskilling as an investment to ensure that the Group puts forward its best capabilities via our empowered human capital in the projects that we are entrusted with.

Below is a summary of the Group's training and upskilling activities in 2024. In total, the Group implemented a total of 1,541 accumulated training hours for the year 2024.

Total Training Hours by Employee Category



2024 Percentage of Training According to Type (%)



- Safety
- Project Management
- Competency
- Bursa-related
- Corporate Communication
- Accounts and Costing
- International Organization for Standardization (ISO)
- Environment
- Procurement
- Human Resource
- Sustainability
- Teambuilding

We provide opportunities for permanent and temporary employees to participate in our workforce. The following is a summary of the employment type present under the Group.

Employment Type	Total Number of Employees		
	2022	2023	2024
Permanent	206	110	142
Contract or Temporary	6	31	40

We maintained the principles of equal opportunity in our recruitment and hiring process. Our 3-year recruitment and employee attrition are summarised as below.

	Total Number of New Hires		
	2022	2023	2024
By Gender			
Male	42	44	31
Female	16	45	23
By Age			
< 30 years old	32	26	28
30-50 years old	25	53	31
>50 years old	1	9	3

Employee Category	Employee Turnover		
	2022	2023	2024
Senior Management	0	3	1
Management	12	61	5
Executive	38	72	12
Non-Executive	33	56	4

In the Group's recruitment practices, we enforce strategic policies and practices which ensure the following considerations are well addressed and implemented across the Group. Below are key highlights of our Human Rights and Labour Standards Policy implemented across the Group and its subsidiaries.

Commit to the principles of equal opportunity and equal pay in our hiring, training, and employee advancement opportunities processes.

Respect our employees' right to join, form or not to join a labour union without fear of reprisal, intimidation or harassment.

Maintaining a workplace that is free from violence, harassment, bullying, intimidation and other unsafe or disruptive conditions due to internal and external threats.

Prohibit the use of all forms of forced labour and human trafficking across all our operations and project sites.

Conducts verification and/or due diligence to ensure employee or worker meets the minimum age and to prevent the use of child labour within our project activities.

The Group's employment policy and practices also extend to the commitment towards local employment to strengthen the local community where our operations are based. In 2024, we implemented 100% local hiring for our headquarters operations.

At present, the Group's employees has not established any form of collective bargaining initiatives or its related agreements with the Group. Nevertheless the Group will not restrict or limit current and future possibilities of such initiatives moving forward.

From 2022 until 2024, there were zero substantiated complaints concerning human rights violations in KAB. At present, the Group's employees has not established any form of collective bargaining initiatives or its related agreements with the Group. Nevertheless the Group will not restrict or limit current and future possibilities of such initiatives moving forward.

Our full list of policies can be viewed via KAB's official website.

10.4 Responsible Supply Chain

KAB has a longstanding drive on safeguarding the best interests of our value chain via responsible, ethical and empowerment-centric best practices in our relationships with our suppliers, contractors, and partners. We view each entity in our value chain as important in securing longevity in business continuity and harnessing long-term growth in our business and operations.

Throughout our operations, we prioritise local suppliers and provide opportunities for small and medium enterprises (SMEs) to supply their products and services to the Group and its subsidiaries. Our commitment to supporting local suppliers can be observed through our data of suppliers outlined below.

Type of Procurement	Proportion of Spending on Suppliers by Year (%)		
	2022	2023	2024
Local Procurement	96.1	92.9	81.71%
Foreign Procurement	3.9	7.1	18.29%

In 2024, the Group implemented the suppliers' assessment screening for 11 new suppliers via the Sustainability Due Diligence procedures, in comparison with 4 new suppliers in 2023. Below are the key initiatives conducted by the Group to promote a responsible supply chain.



KAB conducts suppliers' social and environmental assessment via its Sustainability Due Diligence procedures. Assessments of suppliers, vendors, and contractors and communication of Group policy and procedures are critical in managing potential social and environmental risks. Social risks such as labour exploitation, unsafe working conditions, discrimination and impingement of workers rights, and environmental risks such as unmitigated GHG emissions, pollution, deforestation and resource depletion may pose severe adverse impacts to people and the planet, as well as impacting the Group's value chain. These risks need to be identified and addressed earlier via due diligence processes prior to any engagements with new suppliers.

In addition to this, the Group carefully assesses criteria for supplier selection to prioritise suitability of lead times, clarity of products and services provided without language barriers, transportation costs, and ethical considerations related to labour practices such as human rights and forced labour concerns, as well as potential environmental and socio-economic impact. The Group prioritises as far as practicable, sustainable and responsible sourcing practices.

In 2024, the Group also engaged in several supplier-based programs as part of its efforts to upgrade its role as part of a bigger value chain. These programs include the Centralised Sustainability Intelligence (CSI) Solution Platform Supplier Engagement Online Workshop organised by Bursa Malaysia in October.

10.5 Promoting Diversity and Inclusion

At KAB we view a diverse, equal and inclusive workforce as a critical factor in ensuring a well-balanced, knowledgeable and widely experienced human capital that is essential for the effectiveness of our services and substantial growth in our business performance. As a Group we proactively set systems in place to prevent discrimination on the basis of race, gender, and socio-economic background as well as ensure our recruitment, hiring, and career advancement process for the workforce are implemented on the basis of merit and equal opportunity for all.

In our efforts to promote a workplace environment that upholds the values of diversity, equality and inclusion, the Group manages its human capital in compliance with the Employment Act 1955 (Amendment 2023) and other labour requirements in Malaysia as well as enforcing our Human Rights and Labour Standards Policy, Gender Diversity Policy, Ethics and Compliance Whistleblowing Policy, and Code of Conduct and Ethics across the Group's operations. Key tenets from our policies are summarised as below.

Policy	Key Highlights
Human Rights and Labour Standards Policy	<ul style="list-style-type: none"> Equality, diversity, inclusion and zero-tolerance policy on discrimination and harassment. Freedom of Association and Collective Bargaining. Prohibition of the use of all forms of forced labour and human trafficking.
Gender Diversity Policy	<ul style="list-style-type: none"> Recruiting from a diverse pool of candidates for all positions. Continuously identify any factor that can be taken into account for the recruitment and selection process to encourage gender diversity. Periodically review succession plans to ensure gender diversity is in place.
Ethics and Compliance Whistleblowing Policy	<ul style="list-style-type: none"> All Group employees and third-party business associates are required to promptly report all Reportable Conduct* in good faith. The Committee shall evaluate the nature and severity of the reported conduct and determine appropriate actions to be taken, including analysing the allegation and evidence provided, conducting investigations, and proposing remediation measures.
Code of Conduct and Ethics	<ul style="list-style-type: none"> Directors must avoid any conflicts of interest between the director and the Company. Directors shall comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company. Directors shall oversee fair dealings by employees and officers with the Company's customers, suppliers, competitors and employees.

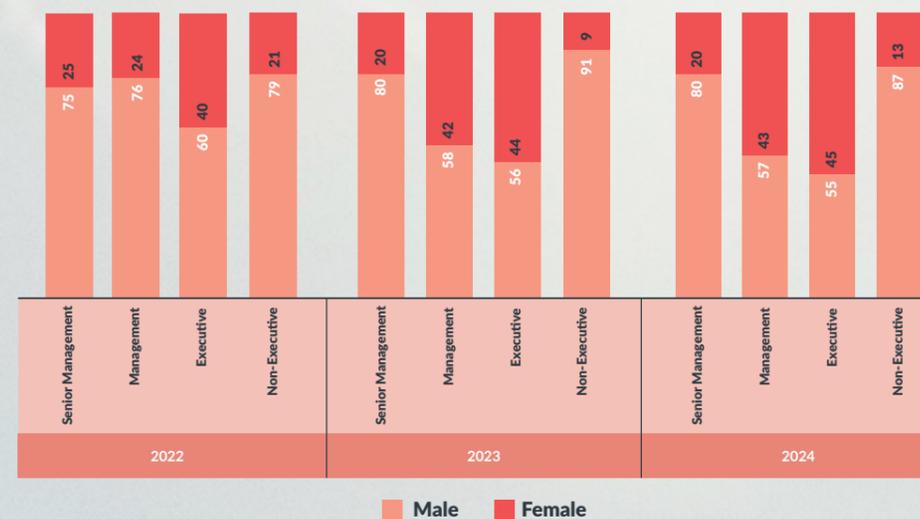
*Reportable Conduct as defined by the Group is conduct that is against the law, unethical, potentially damaging to the Group, or involving any kind of serious impropriety, etc. The full list of Reportable Conduct is described in the Ethics and Compliance Whistleblowing Policy document which can be accessed via KAB's official website, as per the rest of the policies and code listed above.

Our workforce was also provided with equal opportunity in their appraisal evaluation and their performance were also assessed via monthly KPIs with opportunities to obtain feedback. Employee appraisal was conducted across all employee categories for all employees.

Employee Category	Number of Employees Received Appraisal		
	2022	2023	2024
Senior Management	4	5	5
Management	55	33	35
Executive	81	45	47
Non-Executive	72	58	95
Total	212	141	182

The Group maintains its workforce composition consisting of employees from various age groups across gender. The following figures illustrate the composition of our workforce and Board diversity for the year 2022 until 2024.

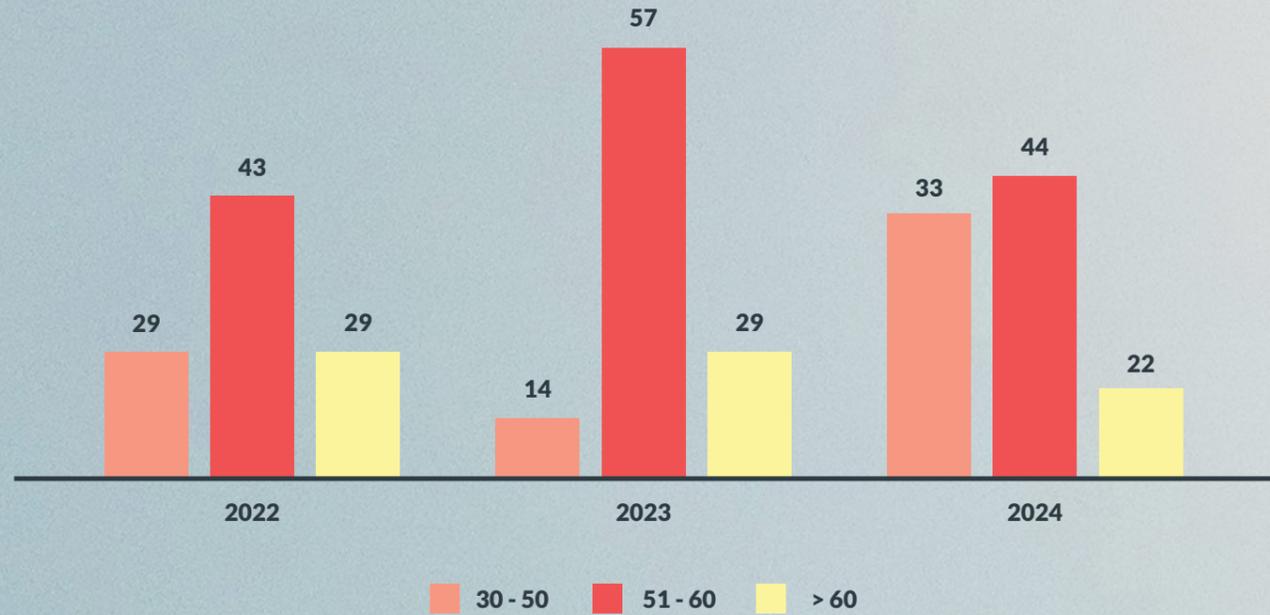
Employees by Gender (%)



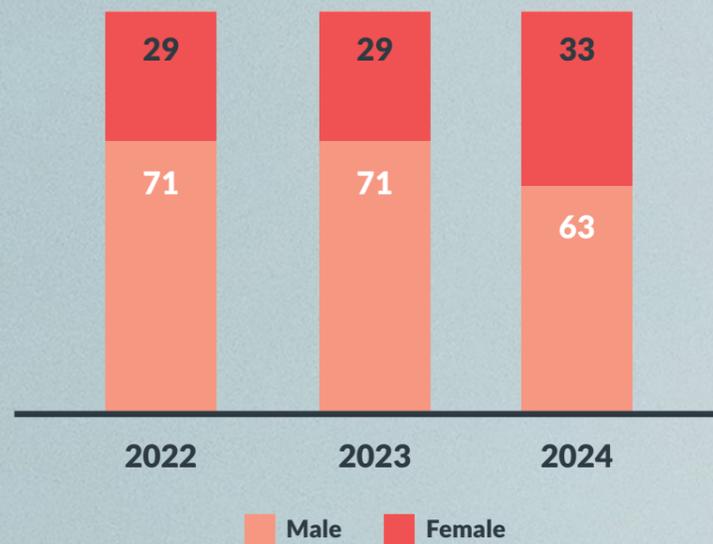
Employees by Age (%)



Board Diversity by Gender (%)



Board Diversity by Age (%)



In 2024, we expanded our Board composition to include 33% female participation in alignment with the Malaysian Code of Corporate Governance (MCCG) 2021 recommendations. The selection of Board members was implemented according to the Group's Terms of Reference for the Nominating Committee and the Board Charter.

Employee and Community Engagement

To foster unity and understanding, raise social and environmental awareness, as well as encourage a stronger relationship among our workforce and the community, below are the list of initiatives we embarked in for 2024.

January

Community Engagement: Community-based charity initiative, donation of groceries and personal care items to 130 beneficiaries consisting of orphans, single mothers, people with disability and elderly folks.



February

Employee Engagement: Chinese New Year Celebration with all employees gathered together during the lunar new year while sharing and experiencing the various cultural festivities.



March

Group Achievement: On 8 March 2024, KAB was officially certified with the ISO 37001: Anti-Bribery Management System, ensuring the Group's operations adhere to the highest standard of ethics and integrity in our business practices



April

Employee Engagement: Hari Raya Potluck Party in conjunction with Eid where KAB hosted a potluck party for all employees to engage and celebrate the Eid festivities together with all muslim staff.



Group Initiative: KAB organised a fire drill in collaboration with the local Fire and Rescue Team from Balai Bomba dan Penyelamat Sri Petaling as part of building safety awareness and preparing employees' readiness for emergencies.



May

Community Engagement: KAB participated as a sponsor for SMJK Chan Wa II, Seremban as an effort to support local educational institution.



Community Engagement: KAB participated as a forum panel and exhibitor in the World Occupational Safety & Health Day event organised locally by the National Institute of Occupational Safety and Health (NIOSH), and shared insights on ESG operations for the future.



June

Employee Engagement: 27th Annual Dinner themed 1960 Shanghai Night was organised to celebrate the past year's achievements and strengthening relationships between all the members of staff, the management, and the Board.



July

Community Engagement: After a partnership MOU and Scholarship agreement in 2023, KAB continues to support education development initiatives by participating in the Yayasan Canselor Uniten Endowment Fundraising Appreciation Dinner 2024 and offering internship opportunities for students.



Employee Engagement: Upcycling DIY demonstration session for employees was organized in collaboration with HOPE Worldwide Malaysia to create upcycled gift bags for their charity run.



Employee Engagement: Musang King Durian Party, organised to bring employees to experience the local king of fruits together, fostering camaraderie in a fun and casual setting.



August

Community Engagement: Food Distribution Programme volunteer activity with HOPE Worldwide Malaysia for distribution of foods and essential items to B40 families.



September

Community Engagement: Good Earth Run 2024, for a charity run organised by HOPE Worldwide Malaysia and participated by KAB's volunteers.



Community Engagement: Supported UPM's International Climate Change Action @ Tioman 2024 to raise awareness on climate change and beach clean-up activities.



October

Employee Engagement: ESG Campaign 2024, an awareness programme focused on the themes of climate change, environmental protection, health and safety and resource conservation.



Group Achievement: KAB successfully participated in the International Greentech & Eco Products Exhibition & Conference Malaysia (iGEM) 2024 and introduced the Group's services to a wider audience.



Employee Engagement: Halloween and Deepavali Celebration to encourage cultural exchange among employees and promote better team bonding.



November

Group Initiative: KAB launched the new GHG Scope 3 Employee Commute Assessment for the Group to implement a more accurate assessment for the year 2024.



December

Employee Engagement: Celebration of winter solstice, which aimed to bring employees together to mark the changing seasons, fostering unity and appreciation while enjoying traditional customs and promoting a sense of community.



Employee Engagement: Laser Tag Battle, organised under the Group's recreation club and participated by employees as a form of team-based physical activity to raise unity and encourage team cooperation.



Employee Engagement: Health Screening Programme organised for employees to promote employee well-being by encouraging early detection and prevention, supporting a healthier workforce, and fostering a culture of care and wellness.



As part of our efforts to play an effective role in empowering the community, KAB supported community-based initiatives in the local community where we operate. Our support ranges from volunteering activities by our workforce, sponsorships for local education, as well as donations to various community-related cause. Below is a detailed summary of our contributions from 2022 until 2024. In 2024, we contributed an estimated total of MYR 40,930.32, in comparison with MYR 8,833.60 in 2023.

Year	Description	Volunteer Hours	Amount	Beneficiaries
2022	Volunteered and assisted with HOPE Worldwide's Food Distribution Programme at the Free Clinic in Sentul, Kuala Lumpur.	105	MYR5,000.00	71 low-income families
2023	Volunteered donation of food and groceries to 4 OKU and orphanage centres: <ul style="list-style-type: none"> • Pertubuhan Kebajikan Insan Istimewa Kuala Lumpur • Persatuan Kebajikan Chen Ai OKU, PJ • Pertubuhan Kebajikan Anak-anak Yatim dan OKU Mesra PJ • Pertubuhan Kebajikan Rasa Sayang Selangor 	47.5	MYR4,485.60	Approximately 129 orphans and/or people with disability
	Participated in the SWCorp Trash to Cash 2023 at Bukit Jalil Stadium, Kuala Lumpur, and volunteered to promote hygiene and cleanliness awareness while assisting in cleaning up the event area.	40.5	-	-
	Volunteered and assisted with distributing food and essential items to B40 families in participation of HOPE Worldwide's Food Distribution Programme, Free Clinic at Sentul, Kuala Lumpur.	100	MYR3,000.00	45 B40 families
	Student Sponsorship Program via the KAB-UNITEN YCU Merit Scholarship sponsorship and signing ceremony. (For Foundation and Bachelor's Degree programme).	-	MYR1,348.00 (approximate value)	Selected eligible students

Year	Description	Volunteer Hours	Amount	Beneficiaries
2024	Volunteered donation of food and groceries to 4 OKU and orphanage centres: <ul style="list-style-type: none"> Persatuan Anak Yatim dan Ibu Tunggal Nur Hikmah (Baru) Pertubuhan Kebajikan Anak-anak Yatim dan OKU Mesra Pertubuhan Kebajikan Warga Emas Kenang Budi KL Persatuan Kebajikan Chen Ai OKU 	48	MYR4,123.52	Approximately 130 orphans, single mothers, and/or people with disability
	Sponsorship of SMJK Chan Wa II, Seremban, providing resources and support for facilities for both academic and extracurricular pursuits.	-	MYR10,000.00	School students
	Volunteered in HOPE Worldwide's DIY no-sew tote bag upcycling session for Good Earth Run 2024 event.	65	-	Approximately 800 Good Earth Run participants
	Supported UPM's International Climate Change Action @ Tioman 2024 to raise awareness on climate change and organise beach clean-up activities.	-	MYR950.00	Approximately 100 students and community organisations
	Volunteered and assisted with distributing food and essential items to B40 families in participation of HOPE Worldwide's Food Distribution Programme, Free Clinic at Sentul, Kuala Lumpur.	105	-	45 B40 families
	Continuation of the Student Sponsorship Program via the KAB-UNITEN YCU Merit Scholarship sponsorship.	-	MYR25,856.80 (approximate value)	Selected eligible students

11.0 Conclusion

As a Group, KAB aspires to provide value beyond the clients we serve, the supply chain we engage with, the community we support, and the workforce we empower. Our commitment to support environmental, social and governance (ESG) outcomes are underpinned by the strategic management of our business and operations. To ensure the long-term continuity of our ESG outcomes, the Group is focused on providing better solutions for low-carbon sustainable energy and harnessing our engineering expertise to support the delivery of vital infrastructure and facilities. We look forward to future growth and improvements in our business performance in tandem with our ESG outcomes.

12.0 Performance Data Table

Indicator	Measurement Unit	2022	2023	2024
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anticorruption by employee category				
Senior Management	Percentage	100.00	100.00	100.00
Management	Percentage	100.00 *	100.00 *	66.00
Executive	Percentage	100.00	100.00	66.00
Non-Executive	Percentage	100.00	71.00 *	45.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00 *	100.00 *	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Disclosure of number of staff disciplined or dismissed due to non-compliance with anti-corruption policy/policies	Number	0	0	0
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	0.04 *	1.14 *	4.26
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	0.04 *	0.68 *	0.43
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	0.01 *	0.26 *	3.82
Disclosure of three years of hazardous waste generation (tonnes)	Metric tonnes	0.01 *	0.46 *	2.26
Disclosure of three years of non-recycled waste generation (tonnes)	Metric tonnes	0.01 *	0.46 *	3.82
Disclosure of three years of waste recycled (tonnes)	Metric tonnes	0.04 *	0.68 *	0.43

Indicator	Measurement Unit	2022	2023	2024
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	778.39 *	709.90	678.85
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	4,493.73 *	70.39 *	62.73
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	596.06 *	541.67 *	519.00
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	8,351.38 *	3,149.30 *	6,479.51
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	0.822000	0.738000	0.783000
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.12
Bursa C5(c) Number of employees trained on health and safety standards	Number	215	145	182
Number of work-related employee fatalities, over last 3 years	Number	0	0	0
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Senior Management	Hours	150 *	162 *	76
Management	Hours	1,391 *	1,754 *	739
Executive	Hours	1,396	1,290	454
Non-Executive	Hours	600	174	272

Indicator	Measurement Unit	2022	2023	2024	
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	2.83 *	21.99 *	21.98	
Bursa C6(c) Total number of employee turnover by employee category					
Senior Management	Number	0	3 *	1	
Management	Number	12 *	61 *	5	
Executive	Number	38	72	12	
Non-Executive	Number	33	56	4	
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0	
Bursa (Supply chain management)					
Bursa C7(a) Proportion of spending on local suppliers	Percentage	96.10	92.90	81.71	
Bursa (Diversity)					
Bursa C3(a) Percentage of employees by gender and age group, for each employee category					
Age Group by Employee Category					
Senior Management	Under 30	Percentage	0.00 *	0.00 *	0.00 *
Senior Management	Between 30-50	Percentage	50.00 *	40.00 *	40.00 *
Senior Management	Above 50	Percentage	50.00 *	60.00 *	60.00 *
Management	Under 30	Percentage	5.00 *	18.00 *	9.00
Management	Between 30-50	Percentage	84.00 *	61.00 *	71.00
Management	Above 50	Percentage	11.00 *	21.00 *	20.00
Executive	Under 30	Percentage	48.00 *	40.00 *	36.00
Executive	Between 30-50	Percentage	48.00 *	53.00 *	55.00
Executive	Above 50	Percentage	4.00 *	7.00 *	9.00
Non-Executive	Under 30	Percentage	44.00 *	43.00 *	47.00
Non-Executive	Between 30-50	Percentage	47.00 *	52.00 *	48.00
Non-Executive	Above 50	Percentage	8.00 *	5.00 *	4.00

Indicator	Measurement Unit	2022	2023	2024	
Gender Group by Employee Category					
Senior Management	Male	Percentage	75.00 *	80.00 *	80.00
Senior Management	Female	Percentage	25.00 *	20.00 *	20.00 *
Management	Male	Percentage	76.00 *	58.00 *	57.00
Management	Female	Percentage	24.00 *	42.00 *	43.00
Executive	Male	Percentage	60.00 *	56.00 *	55.00
Executive	Female	Percentage	40.00 *	44.00 *	45.00
Non-Executive	Male	Percentage	79.00 *	91.00 *	87.00
Non-Executive	Female	Percentage	21.00 *	9.00 *	13.00
Bursa C3(b) Percentage of directors by gender and age group					
Male		Percentage	71.00 *	71.00 *	67.00
Female		Percentage	29.00 *	29.00 *	33.00
Between 30-50		Percentage	29.00 *	14.00 *	33.00
Between 51-60		Percentage	43.00 *	57.00 *	44.00
Above 60		Percentage	29.00 *	29.00 *	22.00
Number of Board Directors		Number	7	7	9
Number of independent Directors on the board		Number	3	3	4
Number of women on the board		Number	2	2	3
Bursa (Community/Society)					
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer		MYR	40,994.47	52,039.85	61,803.00
Bursa C2(b) Total number of beneficiaries of the investment in communities		Number	71	156	276
Community Investment		Hours	105	188	218

No assurance

(*)Restated

13.0 GRI Content Index

Statement of use	Kinergy Advancement Berhad has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION (PAGE)
GRI 2: General Disclosures 2021	2-1 Organisational details	7-8, 12-14
	2-2 Entities included in the organisation's sustainability reporting	4, 12-13
	2-3 Reporting period, frequency and contact point	4
	2-5 External assurance	5
	2-7 Employees	46-49
	2-9 Governance structure and composition	16
	2-11 Chair of the highest governance body	16
	2-12 Role of the highest governance body in overseeing the management of impacts	16, 21-22
	2-14 Role of the highest governance body in sustainability reporting	16, 21-22
	2-16 Communication of critical concerns	21-22, 48
	2-23 Policy commitments	30, 48
	2-24 Embedding policy commitments	30-31, 48
	2-27 Compliance with laws and regulations	30, 36, 42, 48
	2-28 Membership associations	5
	2-29 Approach to stakeholder engagement	17-18
2-30 Collective bargaining agreements	47	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	18-19
	3-2 List of material topics	19-20
	3-3 Management of material topics	30-33, 36, 38, 40-44, 47-48, 51-54
	201-1 Direct economic value generated and distributed	32
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	24-25
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	47
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	31
	205-2 Communication and training about anti-corruption policies and procedures	30-31
	205-3 Confirmed incidents of corruption and actions taken	31
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	37
	302-3 Energy intensity	See notes
	302-4 Reduction of energy consumption	37
	302-5 Reductions in energy requirements of products and services	See notes

GRI STANDARD	DISCLOSURE	LOCATION (PAGE)
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	See notes
	303-2 Management of water discharge-related impacts	See notes
	303-3 Water withdrawal	See notes
	303-4 Water discharge	See notes
	303-5 Water consumption	40
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	38-39
	305-2 Energy indirect (Scope 2) GHG emissions	38-39
	305-3 Other indirect (Scope 3) GHG emissions	39
	305-4 GHG emissions intensity	39
	305-5 Reduction of GHG emissions	38-39
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	33-35
	306-2 Management of significant waste-related impacts	36
	306-3 Waste generated	33-35
	306-4 Waste diverted from disposal	33-35
	306-5 Waste directed to disposal	33-35
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	46
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	43
	401-3 Parental leave	See notes
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	41-43
	403-2 Hazard identification, risk assessment, and incident investigation	42
	403-3 Occupational health services	See notes
	403-4 Worker participation, consultation, and communication on occupational health and safety	41-42
	403-5 Worker training on occupational health and safety	41-42
	403-6 Promotion of worker health	43
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	41-42
	403-8 Workers covered by an occupational health and safety management system	41-43
	403-9 Work-related injuries	41
	403-10 Work-related ill health	41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	See notes
	404-2 Programmes for upgrading employee skills and transition assistance programmes	44-45
	404-3 Percentage of employees receiving regular performance and career development reviews	49
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	49-50
	405-2 Ratio of basic salary and remuneration of women to men	See notes
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	47-48

GRI STANDARD	DISCLOSURE	LOCATION (PAGE)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	47, 51-56
	413-2 Operations with significant actual and potential negative impacts on local communities	See notes
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	32

*Not applicable: 302-5, 303-1, 303-2, 303-3, 303-4, 403-3, 413-2. Data unavailable: 302-3, 401-3, 404-1, 405-2.

14. TCFD Content Index

TCFD Recommendation	References / Location
Governance	Sustainability Report 2024, page 21-22
Strategy	Sustainability Report 2024, page 23-27
Risk Management	Sustainability Report 2024, page 28
Metrics and Targets	Sustainability Report 2024, page 29



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