SUSTAINABILITY STATEMENT FY2024

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CHARTING KEYFIELD'S PATH TO SUSTAINABILITY

Our Journey at a Glance

Keyfield International Berhad and our subsidiaries ("Keyfield" or "the Group") are proud to present our inaugural sustainability statement for 2024, offering a detailed account of our environmental, social and governance ("ESG") initiatives and progress.

A significant milestone this year is the development of our ESG Strategy, anchored on three core sustainability pillars that outline our strategic priorities and focus areas. Complementing this strategy is our newly established Sustainability Policy which defines our ESG objectives and commitments and guides us toward achieving our long-term goals.

To ensure accountability, we formalised a Sustainability Governance Structure that clearly delineates roles, responsibilities and decision-making processes. Together, our ESG Strategy, Sustainability Policy and Governance Structure form the foundation of our commitment to responsible business practices and long-term value creation.

We embraced eight United Nations Sustainable Development Goals ("UN SDGs") to align with global objectives, and conducted a materiality assessment to identify and prioritise the sustainability issues most significant to our business and stakeholders. This year, we initiated monitoring of Scope 1, 2, and 3 greenhouse gas ("GHG") emissions to comprehensively assess our carbon footprint. Keyfield's commitment to sustainable practices is further exemplified by the installation of the most solar panels with battery storage onboard our largest vessel, Keyfield Wisdom, certified by the Malaysia Book of Records.

Reporting Scope and Boundaries

The scope of our report covers the activities from 1 January 2024 to 31 December 2024 ("FY2024"). Our disclosures, including quantitative data, represent the Group's business operations in Malaysia. Governance and social data from the past three years have been included to facilitate trend analysis, while environmental data currently covers the reporting year.

Keyfield International Berhad	**Keyfield Resolute Sdn Bhd**
Keyfield Offshore Sdn Bhd	**Keyfield Serenity Sdn Bhd**
Keyfield Marine Sdn Bhd	**Keyfield Endeavour Sdn Bhd**

Reporting Frameworks and Standards

This statement has been prepared to meet the Bursa Securities' Main Market Listing Requirements ("MMLR") and the Bursa Securities' Sustainability Reporting Guide (3rd edition). Our climate disclosures are guided by the International Financial Reporting Standards ("IFRS") S2, the Global Reporting Initiative ("GRI") Standards and the UN SDGs.

Data Integrity

The respective data owners and division heads have reviewed the data disclosed in this report to ensure accuracy. Keyfield remains committed to continuously improving our data collection and analysis procedures to provide stakeholders with reliable disclosures.

Responding To Our Statement

Feedback, insights and suggestions from stakeholders are essential for improving the quality and accuracy of our reporting. Please direct any comments or questions to the contact details provided below.

Sustainability & Governance, Risk and Compliance ("GRC")
Tel: +603-7972 9118
Email: sustainability@keyfieldoffshore.com

OUR ACCOLADES, MEMBERSHIPS AND ACCREDITATIONS

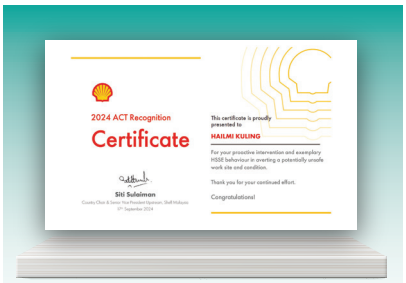
Awards and Recognitions

Keyfield received several awards and recognitions, demonstrating our commitment to delivering the highest standards of service in the vessel chartering sector.

Malaysia Book of Records – Most solar panels with battery storage onboard an offshore vessel

CARIGALI HESS – Recognition Award

SHELL Best ACT 2024 – Submission Award



SHELL ACT 2024 – Recognition Certificate

MDPC 2023 HSE Recognition Award – GOLD

Maritime Associations and Memberships

Keyfield holds memberships with the following maritime industry associations to remain informed on current trends, best practices and the latest developments within the industry.

- Malaysian OSV Owners' Association ("MOSVA")
- Malaysia Shipowner's Association ("MASA")

Certifications

The ISO certifications we have received reflect our adherence to international standards.

ISO 9001:2015 Quality Management Systems	Ensures that our processes are optimised, effective, and aligned with customer expectations.
ISO 14001:2015 Environmental Management Systems	Addresses our environmental impacts and ensures sustainability practices across our operations.
ISO 45001:2018 Occupational Health and Safety Management Systems	Reaffirms our dedication to employee health and safety as well as overall well-being.

SUSTAINABILITY STATEMENT FY2024
(cont'd)

SUSTAINABILITY ACHIEVEMENTS

In FY2024, we embarked on our ESG journey, integrating responsible practices into our onshore and offshore maritime operations. We leveraged on our strengths, experience and track record to deliver consistent services and achieve our sustainability goals.

Our Sustainability Highlights

ETHICAL GOVERNANCE

100%
senior management attended anti-corruption training

Zero
substantiated incidents of corruption

Zero
substantiated complaints concerning breaches of customer privacy and losses of customer data

ENVIRONMENTAL STEWARDSHIP

100 kWh
solar power generation system installed onboard our Keyfield Wisdom vessel

Hybrid diesel-electric
engine installed in our Falcon vessel

Scope 1, 2 and 3
GHG emissions reporting initiated for FY2024

SOCIAL RESPONSIBILITY

1,510
total training hours provided to the entire workforce

RM534,986
total amount invested in Corporate Social Responsibility ("CSR") programmes

Human rights policy
implemented in FY2024

Zero
lost time injuries across 1,842,428 hours worked

KEYFIELD'S APPROACH TO SUSTAINABILITY

Establishing Our Strategy

Guided by our vision and mission, our Sustainability Strategy highlights our commitment to the three core sustainability pillars in alignment with our adopted UN SDGs. By embracing this integrated approach, we effectively embed our sustainability principles into our corporate strategies, policies and procedures.

Vision

To be the leading provider of offshore accommodation vessels in Malaysia and internationally, recognised for our integrity, professionalism and commitment to excellence. We strive to deliver quality offshore accommodation and catering services for offshore personnel.

Mission

To support the industry by upholding our commitments to our customers, providing a comprehensive range of quality accommodation vessels and services while adhering to the industry's standards for health, safety, and environmental responsibility. With our experienced team, we work hand in hand to overcome challenges together and consistently deliver the best service to our valued customers.

Strategic Thrusts

- Promote transparent, ethical governance practices and ensure compliance with evolving legal requirements to strengthen long-term financial stability.
- Drive energy efficiency improvements and waste reduction across operations to minimise environmental impact and combat climate change.
- Foster a safe, inclusive workplace and empower employees through continuous development while supporting community growth through targeted initiatives.

Sustainability Pillars

Ethical Governance

- Regulatory Compliance
- Corporate Governance and Anti-Corruption
- Data Privacy and Security
- Supply Chain Management

Environmental Stewardship

- Energy Management and Climate Action
- Waste and Pollution Management
- Water Management

Social Responsibility

- Health and Safety
- Quality and Customer Satisfaction
- Labour Practices and Standards
- Diversity, Equity and Inclusion
- Community Engagement

UN SDGs

Stakeholders

SUSTAINABILITY STATEMENT FY2024
(cont'd)

KEYFIELD'S APPROACH TO SUSTAINABILITY (CONT'D)

Our Guiding Policy

The Group's Sustainability Policy establishes clear ESG objectives that guide and streamline our sustainability efforts across all our operations, ensuring ethical operations that enable us to manage risks, minimise our environmental impacts and encourage sustainable growth.

Ethical Governance

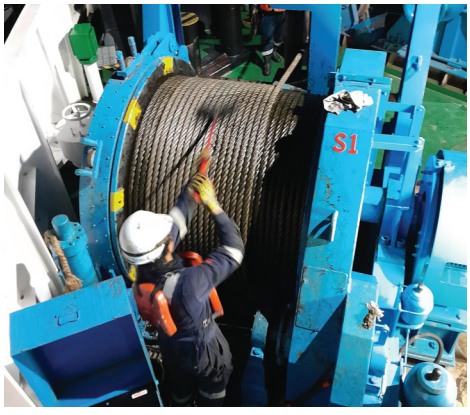
- Promote corporate governance best practices as outlined in the latest Malaysian Code on Corporate Governance
- Adhere strictly to laws, regulations and industry standards relevant to our operations by regularly assessing our compliance mechanisms and updating policies as needed to meet evolving legal requirements
- Sustain transparent and open communication with our stakeholders to ensure the disclosure of accurate information regarding our sustainability practices, performance and goals
- Uphold the highest level of ethical business practices and operate with integrity
- Prioritise procurement from local suppliers to support regional economic growth and enhance supply chain resilience

Environmental Stewardship

- Continuously improve energy efficiency to reduce our carbon footprint across operations and actively monitor and disclose our carbon emissions
- Monitor and control air and water pollution throughout our operations
- Enhance recycling initiatives, minimise waste, and adopt responsible disposal practices
- Promote water conservation practices throughout the Group

Social Responsibility

- Prioritise the health, safety and well-being of our employees by implementing stringent safety guidelines and protocols in line with occupational health and safety laws, regulations and standards
- Conduct regular health and safety training to foster a safe and healthy work environment
- Encourage employee growth and development through training programmes, career advancement opportunities and performance recognition
- Foster a culture of diversity and inclusion by implementing fair labour practices that promote equal opportunities and eliminate discrimination
- Engage in community development initiatives tailored to positively impact the selected community



KEYFIELD'S APPROACH TO SUSTAINABILITY (CONT'D)

Advancing Global Goals

The UN SDGs provide a globally recognised agenda for achieving a sustainable and equitable future by 2030. Keyfield has adopted eight UN SDGs that closely align with our values and where our efforts can make the most significant impact.

Target 4.1: Ensuring that equitable and quality education is provided

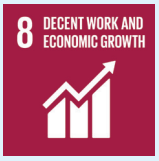
- Contributed monthly funding to *Pekasih (Pertubuhan Kebajikan Amal Sirin)* to sustain its efforts in providing free education to children from low-income families
- Supported *Sekolah Kebangsaan Mentadak*, located on Sebatik Island, Tawau, by providing laptops and essential equipment to establish an Information and Communication Technology ("ICT") room
- Provided financial support to Yayasan Dato Hj Hussin's '*Ilmu Hibah*' fund, helping to provide educational assistance for underprivileged students
- Provided financial support to 255 children registered with the *Persatuan Pertubuhan Anak Yatim Dun Sura* in Dungun, Terengganu

Target 6.b: Support Local Engagement in Water Management

- Purchased and distributed 102 Efinity Water Filters through the 'Clean Water for All' project, ensuring access to safe and clean water for 102 households in Kampung Orang Asli Ganggai and Kampung Orang Asli Penderas, Perak

Target 7.2: Increase the share of renewable energy in the energy mix

- Equipped Keyfield Falcon with a diesel-electric hybrid engine to promote energy efficiency and fuel cost savings
- Equipped Keyfield Wisdom with a solar photovoltaic system capable of generating up to 100kWh to support the vessel's electricity needs



Target 8.8: Protect labour rights and promote a safe, secure working environment

- Policies on health and safety, whistleblowing and human rights are in place to safeguard labour rights and promote a secure and supportive environment for all employees
- Hazard Identification, Risk Assessment, and Determining Control ("HIRADC") are in place to ensure a safe working environment

Target 12.3: Reduce food waste and food losses including pre- and post-preparation

- Equipped Keyfield Wisdom with a food composting system to convert food waste to fertiliser

Target 12.5: Reduce waste generation through prevention, reduction, recycling and reuse

- Implemented the Shipboard Garbage Management Plan to ensure proper waste disposal
- Carried out training on waste management practices and procedures regarding hazardous and non-hazardous waste

SUSTAINABILITY STATEMENT FY2024
(cont'd)

KEYFIELD'S APPROACH TO SUSTAINABILITY (CONT'D)

Advancing Global Goals (Cont'd)

Target 13.2: Integrate climate change measures into strategies and planning

- Implemented the Ship Energy Efficiency Management Plan Manual ("SEEMP") to improve energy efficiency and reduce emissions by optimising operations and monitoring fuel consumption
- All vessels have transitioned to using Marine Gas Oil ("MGO"), a low sulphur and low viscosity fuel, to reduce emissions and enhance fuel efficiency

Target 14.1: Prevent and significantly reduce marine pollution

- Instituted Shipboard Oil Pollution Emergency Plans to ensure the effective management and mitigation of oil spills
- Applied the Ballast Water Treatment System, which protects marine ecosystems by preventing the spread of invasive aquatic species through discharged ballast water

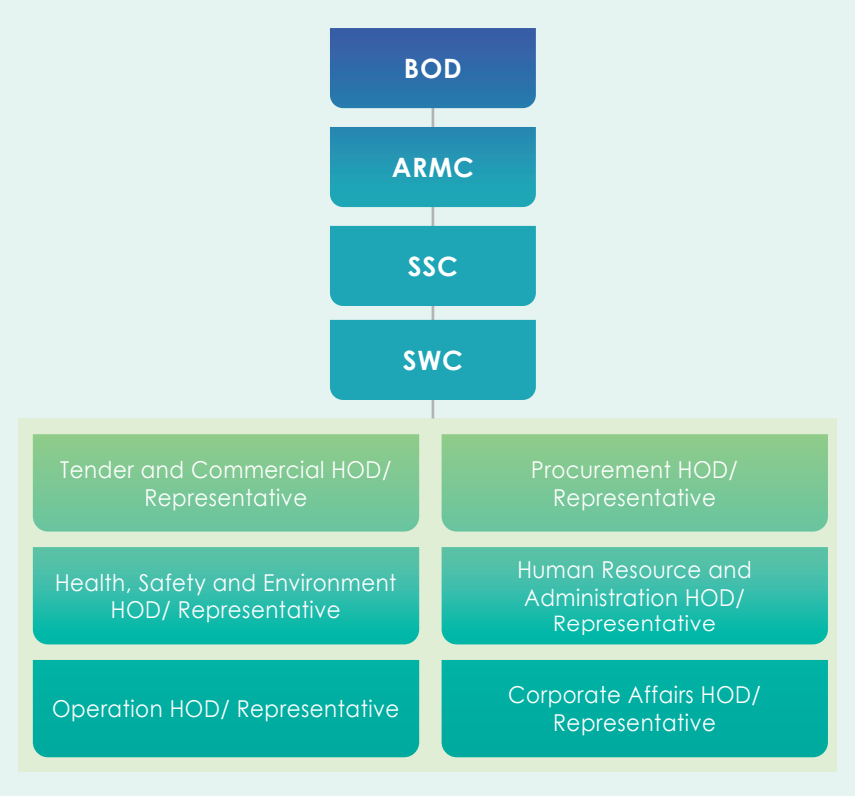
Target 16.5: Substantially reduce corruption and bribery in all their forms

- Implemented an Anti-Bribery and Corruption Policy, a Code of Conduct and Business Ethics Policy, and an Anti-Money Laundering and Countering Financing of Terrorism Policy to ensure compliance and uphold ethical standards
- Reported zero whistleblowing incidents
- Engaged an external auditor to assess our Anti-Bribery Management System ("ABMS") to ensure compliance and effectiveness

Sustainability Governance Structure

At the helm of Keyfield's sustainability governance structure is the Board of Directors (the "Board" or "BOD"), responsible for providing strategic oversight of our sustainability governance. Supporting the Board is the Audit and Risk Management Committee ("ARMC") which supervises the Sustainability Steering Committee ("SSC").

Our Sustainability Working Committee ("SWC"), comprising department heads, works under the guidance of the SSC to execute strategies, manage data collection, and monitor sustainability initiatives.



KEYFIELD'S APPROACH TO SUSTAINABILITY (CONT'D)

Sustainability Governance Structure (Cont'd)

Roles	Responsibilities
BOD	• Oversees sustainability governance, including climate strategies, policies, targets, and key sustainability issues • Provides strategic direction on the integration of sustainability and climate-related risks into business strategy and risk management • Approves materiality sustainability matters and disclosures of the sustainability statement
ARMC	• Maintains a robust risk management and sustainability framework while monitoring the Group's risk profile • Identifies and assesses emerging sustainability and climate-related risks, in collaboration with SSC, and evaluate mitigation measures • Monitors and enhances the effectiveness of risk management and sustainability processes
SSC	• Assists ARMC in managing sustainability and climate-related risks and opportunities • Identifies material issues and recommend sustainability strategies and initiatives to the ARMC • Proposes updates to sustainability policies, standards, and procedures for Board reporting • Reports on the progress of sustainability initiatives to ARMC for Board review • Monitors and compiles sustainability performance data for tracking and reporting
SWC	• Executes sustainability policies, strategies and initiatives approved by the SSC • Collects and analyses sustainability data to measure progress and support informed decision-making • Interacts with various departments to align their activities with sustainability targets • Engages with clients, suppliers, and local communities to advance sustainability efforts

Stakeholder Engagement

Our ability to create shared value relies on understanding stakeholder concerns and priorities. Through active engagement, we gather feedback and respond effectively to meet expectations and drive quality, nurturing strong collaborative relationships.

Legend	Ad	A	Q	B	Th
	As Required	Annually	Quarterly	Bi-annually	Throughout

Area of Concern	Engagement Channel	Keyfield's Response
Regulatory Authorities		
• Regulatory standards • Ethical practices in preventing bribery and corruption • Strengthening corporate governance frameworks	Ad Engagements with regulators, legal advisors, and consultants A Audits Ad Policies Ad Legal Register	• Ensure compliance with relevant laws and regulations • Regularly update legal registers • Ensure transparent and integrity-driven stakeholder engagement

SUSTAINABILITY STATEMENT FY2024
(cont'd)

KEYFIELD'S APPROACH TO SUSTAINABILITY (CONT'D)

Stakeholder Engagement (Cont'd)

Area of Concern	Engagement Channel	Keyfield's Response
Shareholders and Investors		
• Company performance • Dividend distribution • Strategic business planning	A Annual report Q Financial Report Q Investor briefings Th Websites	• Maintain transparent financial reporting • Ensure accountability for sustainable practices by producing ESG performance reports
Customers		
• Customer satisfaction and experience • Quality services	Ad Direct engagements Ad Emails A Customer feedback surveys	• Conduct customer surveys to obtain feedback and assess satisfaction
Financial Institutions		
• Compliance with financial covenants and regulations • Investment performance and portfolio management	Ad Meetings and financial statements Ad Compliance reports and audits	• Review and optimise investment strategies to enhance returns and manage risks • Ensure adherence to covenants and regulatory standards
Employees		
• Career growth • Labour practices • Health and safety • Talent development • Diversity and inclusion	Th Training and development programmes A Employee Satisfaction Survey Ad Policies and Employee Handbook	• Provide training programmes for career development, personal growth, and teamwork excellence • Provide comprehensive benefits to employees • Implement ISO 45001:2018 for Occupational Health and Safety • Adhere to Labour Standards and Protocols
Suppliers		
• Ethical supply chain management • Quality service • Regulation compliance • Quotations negotiations	Ad Phone calls Ad Meetings Ad Emails A Supplier performance evaluation	• Establish a structured supplier assessment process • Conduct evaluation and screening of vendors • Enhance our supplier evaluation process by including environmental and social criteria
Local Communities		
• Contribution made to surrounding communities • Local economic impact	Ad CSR programmes Th Social media	• Organise CSR activities within the vicinities of our operations to build better communities and help those in need

EVALUATING MATERIAL MATTERS

The Assessment Process

Materiality assessments are essential for prioritising key areas, allowing us to focus on matters critical to our business and stakeholders. This process informs our Group's strategic decision-making and enables us to address the most significant sustainability challenges in a systematic and effective way.

01 Identify: We identified 12 material sustainability matters in compliance with Bursa Securities' MMLR, while aligning with industry best practices and informed by a benchmarking exercise against industry peers.

02 Assess: Internal stakeholders completed an online Google survey form to rank the material matters in order of importance to the business and stakeholders.

04 Validate: The resulting materiality matrix was validated by the Sustainability Committee and approved by the Board of Directors.

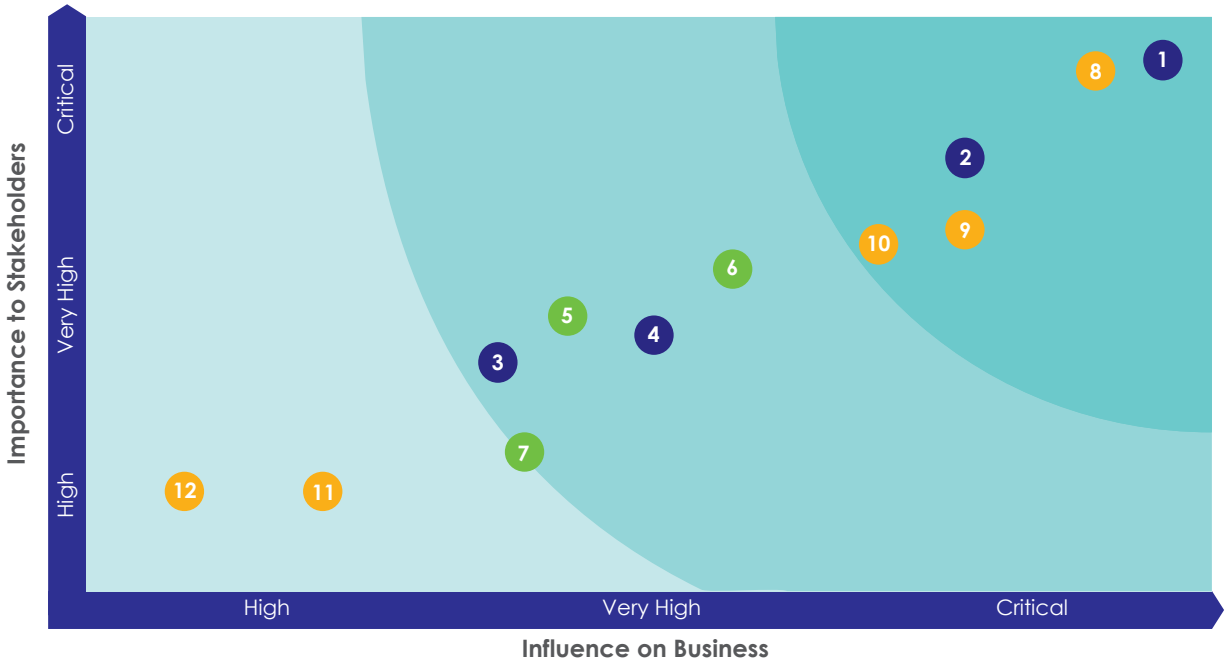
03 Prioritise: To visually represent and rank key material matters, responses from the assessment were compiled and plotted on a matrix using the weighted-average method.

SUSTAINABILITY STATEMENT FY2024
(cont'd)

EVALUATING MATERIAL MATTERS (CONT'D)

Envisioning Our Materiality Matrix

Following the analysis, we developed a materiality matrix to highlight the issues most significant to our business and stakeholders. The top five material matters are Regulatory Compliance, Health and Safety, Corporate Governance and Anti-Corruption, Quality and Customer Satisfaction and Labour Practices and Standards. These reflect our focus to uphold ethical business practices, prioritising the well-being of our staff and consistently delivering exceptional offshore vessel chartering services.



Ethical Governance		Environmental Stewardship		Social Responsibility	
01	Regulatory Compliance	05	Energy Management and Climate Action	08	Health and Safety
02	Corporate Governance and Anti-Corruption	06	Waste and Pollution Management	09	Quality and Customer Satisfaction
03	Data Privacy and Security	07	Water Management	10	Labour Practices and Standards
04	Supply Chain Management			11	Diversity, Equity and Inclusion
				12	Community Engagement

EVALUATING MATERIAL MATTERS (CONT'D)

Organising Our Material Matters

The chart below categorises our material matters in alignment with stakeholders' interests and relevant UN SDGs, enabling us to tailor our approach to impactful and measurable ESG initiatives that harmonises with the global sustainability agenda.

Material Matters	Our Approach	UN SDGs	Stakeholder Groups
Ethical Governance			
Regulatory Compliance	The Group adheres to Bursa Securities' MMLR, alongside all relevant national and international laws and regulations applicable to our sector.		
Corporate Governance and Anti-Corruption	In line with the principles set forth in the Malaysian Code on Corporate Governance ("MCCG") 2021, the Group has established policies to ensure transparency, accountability, and ethical conduct. We uphold a strict zero-tolerance policy towards bribery, corruption, and any form of unethical behaviour.		
Data Privacy and Security	To protect the privacy of our customers and employees, we uphold the highest standards of integrity through our Code of Conduct and Business Ethics Policy. Access to all proprietary and confidential data is strictly limited to authorised personnel.		
Supply Chain Management	As part of our commitment to sustainability and ethical business practices, we are actively working on integrating environmental and social criteria into our supplier assessment process.		
Environmental Stewardship			
Energy Management and Climate Action	Keyfield's vessels comply with Annex VI of the International Convention for the Prevention of Pollution from Ships ("MARPOL"), using SEEMP to boost energy efficiency and reduce costs. We also adhere to MARPOL hull cleaning procedures to reduce biofouling and GHG emissions.		
Waste and Pollution Management	We are committed to ensuring regulatory compliance with the Environmental Quality (Scheduled Wastes) Regulations 2005 and the Shipboard Garbage Management Plan, while actively working to minimise our environmental impact and mitigate potential effects on the surrounding community.		
Water Management	We implement water-efficient practices and technologies aboard our vessels to minimise usage, reduce wastage, and preserve water resources.		

SUSTAINABILITY STATEMENT FY2024
(cont'd)

EVALUATING MATERIAL MATTERS (CONT'D)

Organising Our Material Matters (Cont'd)

Social Responsibility			
Health and Safety	Our approach to health and safety reflects our commitment to maintaining the highest standards in vessel chartering operations. We prioritise the well-being of all personnel involved through rigorous risk assessments, compliance with international maritime safety regulations, and proactive hazard management.		
Quality and Customer Satisfaction	Our commitment to quality and customer satisfaction is fully aligned with our ISO-certified quality management system.		
Labour Practices and Standards	We are committed to fostering a fair and respectful work environment that prioritises the well-being and professional growth of our employees. To support these goals, the Group has developed a comprehensive Employee Handbook and Human Rights Policy.		
Diversity, Equity and Inclusion	We strive to build a diverse, equitable, and inclusive workplace where every individual is treated with respect and fairness. Our human resources practices are guided by a merit-based approach.		
Community Engagement	The Group is dedicated to delivering long-term community benefits through a range of development programmes, supporting schools, orphanages, and care homes for individuals with disabilities.		

Legend

MEASURING SUSTAINABILITY PERFORMANCE

The Group established 13 key performance indicators ("KPIs") across our three sustainability pillars to provide measurable insights into our sustainability initiatives. These metrics serve as benchmarks to track our progress over time, enabling us to identify areas for improvement.

Material Matters	KPIs	Progress
Ethical Governance		
Corporate Governance and Anti-Corruption	Conduct annual anti-corruption and bribery training for 100% of employees across all employee categories by 2026.	In-Progress
	Assess 100% of operations for corruption-related risks by 2026.	Achieved
Data Privacy and Security	Establish a complaint form for reporting customer data losses and privacy breaches by 2025.	In-Progress
Supply Chain Management	Screen 100% of new suppliers for environmental and social criteria by 2026.	In-Progress
	Assess 100% of major suppliers for environmental and social impacts by 2027.	In-Progress
Environmental Stewardship		
Energy Management and Climate Action	Reduce energy intensity by 3% in 2027, compared to the baseline year 2026.	In-Progress
	Reduce emissions intensity by 3% in 2027, compared to baseline year 2026.	In-Progress
Waste and Pollution Management	Maintain zero oil spills from operational activities annually.	Achieved
Social Responsibility		
Health and Safety	Maintain zero loss time injuries ("LTIs") throughout the reporting period.	Achieved
	Achieve 100% participation in Occupational Safety and Health ("OSH") training across all employee levels by 2026.	In-Progress
Labour Practices and Standards	Achieve minimum average employee satisfaction score of 60%.	Achieved
Quality and Customer Satisfaction	Achieve minimum average customer satisfaction score of 4.0 out of 5.	Achieved

CLIMATE ACTION INITIATIVES

Climate-related Disclosures

Our climate-related disclosures provide insights into the potential impacts of climate risks and opportunities on our business operations. We identified related risks across four key areas: Governance, Strategy, Risk Management, and Metrics and Targets.

Governance

Recognising the impact climate change can have on our operations, the Group actively incorporates climate-related risks and opportunities into the responsibilities of the Board and the SSC. This year, we incorporated climate-related roles and responsibilities into the newly developed Terms of Reference ("TOR") for the Board and Management. The TOR will serve as a guideline in the development and implementation of effective climate-related strategies in the upcoming years.

Climate-related roles and responsibilities
Board
• Includes climate-related considerations in the Group's governance and risk management to address potential climate change impacts, risks and opportunities on Keyfield's operations • Provides strategic oversight of the Group's sustainability and enterprise risk management, including climate-related risk management • Provides strategic oversight of the Group's sustainability initiatives, including climate-related initiatives
SSC
• Assists ARMC in managing sustainability and climate-related risks and opportunities • Manages the Group's risk management strategy, including climate-related strategies • Ensures the implementation of sustainability initiatives, including climate-related initiatives

Strategy

Keyfield has identified potential climate-related risks and opportunities, categorised into transitional and physical risks.

Transitional Risks

Transition Risk	Impact	Opportunities
Policy and Legal		
• Future implementation of a carbon tax or other carbon pricing mechanisms	• Increased operational expenditure	• Potential cost savings through operational efficiency measures, such as fuel consumption optimisation and transitioning to renewable energy to reduce GHG emissions
Technology		
• Challenges in identifying cost-effective technologies that optimise both fuel efficiency and operational performance	• Upfront costs incurred from adopting and deploying new technology • Potential operational or safety risks arising from uncertainties in the effectiveness and reliability of emerging technologies	• Potential cost and resource savings from transitioning vessels to hybrid engines and adopting alternative fuels, yielding long-term return on investment ("ROI") through lower fuel costs, regulatory compliance, and enhanced competitiveness

CLIMATE ACTION INITIATIVES (CONT'D)

Climate-related Disclosures (Cont'd)

Strategy (Cont'd)

Transitional Risks (Cont'd)

Transition Risk	Impact	Opportunities
Market		
• Potential uncertainties in long-term fuel cost projections due to shifts in market dynamics and global fuel supply and demand	• Increased operational costs affecting profit margins due to volatile fuel prices	• Opportunity to mitigate fuel cost volatility by transitioning to low-carbon and green energy fleets, reducing dependency on fluctuating fuel markets, which include hybrid engines and potential of battery energy storage system which emits lower GHG rates
Reputation		
• Growing pressure from stakeholders due to delayed adoption of low-carbon practices compared to industry peers	• Erosion of market position and loss of key customers prioritising sustainability, resulting in reduced revenue and market share • Failure to address climate change or meet environmental expectations, leading to reputational damage and negative media coverage	• Opportunity to strengthen brand reputation and market position by accelerating the adoption of low-carbon practices • Opportunity to attract investors who prioritise companies with robust ESG performance

Physical Risks

Physical Risk	Impact	Opportunities
Acute		
• Potential short-term extreme weather events (i.e., heavy rainfall, storms, typhoon, flash floods, etc.)	• Disruption of workforce operations and damage to vessels and assets, leading to increased downtime and repair needs • Higher maintenance and repair costs for vessels due to damage from extreme weather events	• Opportunity for enhanced fleet management through advanced weather forecasting and real-time monitoring to minimise operational disruptions during extreme events and optimise response strategies
Chronic		
• Potential long-term effects, including extreme variability in weather patterns such as prolonged high temperatures and shifts in precipitation patterns, can lead to increased fuel consumption and wear and tear	• Long-term climate-related impacts may reduce the lifespan of vessels, leading to higher operating, capital and insurance costs	• Consider adopting predictive maintenance technologies such as IoT sensors to monitor vessel conditions and optimise maintenance schedules • Opportunity to invest in climate-adaptive vessel designs to reduce long-term repair and replacement costs

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CLIMATE ACTION INITIATIVES (CONT'D)

Climate-related Disclosures (Cont'd)

Risk Management

The processes for identifying, assessing, and managing climate-related risks are integrated within the Group's Enterprise Risk Management ("ERM") procedure.

Risk Management
Identification of Climate-related Risks
• The Group's ERM procedure is aligned with the ISO 31000:2018 standard, which defines the risk terminology used in our risk management process • Climate-related risks are identified through a risk identification, risk analysis and evaluation process • Risks are prioritised based on their likelihood, potential impact and alignment with the Group's risk appetite
Managing Climate-related Risks
• Our ERM procedure outlines the processes for managing and monitoring key risks, including climate-related risks • The ARMC reviews the effectiveness of risk management processes, including climate-related risks, ensuring appropriate risk assessments are conducted and recommending improvements where necessary • Risk Owners are responsible for identifying, assessing, and managing risks within their designated scope and escalating material risks to the GRC and SSC • The Group's main operating subsidiary, Keyfield Offshore Sdn Bhd, is certified with ISO 14001, facilitating the management of climate-related risks
Integration of Climate-related Risk Management
• Climate-related risks are integrated into the Group's ERM process to ensure they are systematically identified, assessed, and managed alongside other key risks

Metrics and Targets

The Group has initiated tracking of our GHG emissions and identified business activities that may incur costs from transitioning to more sustainable practices and assets. This allows us to assess the financial impact of necessary changes, plan for future investments, and prioritise efforts, ensuring informed decisions, effective risk management, and commitment to our long-term sustainability and climate action goals.

ETHICAL GOVERNANCE

At Keyfield, we uphold strong corporate governance, compliance and ethics to ensure business sustainability. We align with stakeholder interests, build trust with customers and the public, and adhere to industry laws and regulations through robust compliance and responsible conduct.

Material Sustainability Matters

- Regulatory Compliance
- Corporate Governance and Anti-Corruption
- Data Privacy and Security
- Supply Chain Management

Key Stakeholder Groups

Key Highlights

- 100% senior management attended anti-corruption training
- Zero substantiated incidents of corruption
- Zero substantiated complaints concerning breaches of customer privacy and losses of customer data

SUSTAINABILITY STATEMENT FY2024
(cont'd)

ETHICAL GOVERNANCE

Regulatory Compliance

Ensuring compliance with regulatory requirements and standards is essential for effectively navigating risks and capitalising on opportunities across our operations. As a provider of offshore support vessel services for the oil and gas industry, we adhere to maritime law and shipping regulations across the various local and international jurisdictions in which we operate.

The Group adheres to Bursa Securities' MMLR, alongside all relevant national and international laws and regulations applicable to our sector. The following highlights key industry-based requirements that the Group complies with.

Environmental Quality Act ("EQA") 1974	**International Ship and Port Facility Security ("ISPS") Code**
International Convention for the Prevention of Pollution from Ships ("MARPOL")	**Merchant Shipping Ordinance ("MSO") 1952**
International Convention for the Safety of Life at Sea ("SOLAS")	**Occupational Safety and Health (Amendment) Act 2022**

This year, we established our ERM Framework in alignment with ISO 31000:2018 standards, designed to enhance our ability to meet legal and regulatory compliance requirements. The framework identifies, assesses, and mitigates risks that could impact regulatory compliance. To support this, we maintain business and operational risk registers, along with internal controls and measurements, to ensure relevant risks are mitigated. Our management regularly attends seminars to stay updated on the latest changes and ensure continued regulatory compliance.

No incidences of non-compliance with local and international laws and regulations were reported in FY2024.

ETHICAL GOVERNANCE (CONT'D)

Corporate Governance and Anti-Corruption

Effective corporate governance is essential for operational stability and building stakeholder trust at Keyfield. Our policies underscore the Group's commitment to transparency, defining the roles and responsibilities of the Board. We reinforce our governance with a zero-tolerance policy on bribery while promoting a culture of merit, diversity and integrity.

Corporate Governance

In line with the principles set forth in the MCCG 2021, the Group has established the following policies to ensure transparency, accountability, and ethical conduct throughout our operations.

Corporate Disclosure Policy Forms the Group's commitment to ensuring transparency, accuracy, and timeliness in disclosing information	**Board Charter Policy** Delineates the roles, responsibilities, and governance practices of the Board, ensuring effective governance and shareholder	**Whistle-Blowing Policy** Establishes a confidential process for stakeholders to report concerns related to malpractices and improprieties
Director's Fit and Proper Policy Defines criteria for Director appointments and re-elections, focusing on merit, diversity, integrity and competence	**Board Diversity Policy** Outlines the commitment to a diverse Board that enhances decision-making, fosters inclusion, and aligns with corporate goals	**Code of Conduct and Business Ethics Policy** Safeguards our reputation through ethical practices, integrity, and accountability
Anti Bribery and Corruption Policy Prohibits bribery and corruption, ensuring that the company upholds ethical business practices in all operations	**Remuneration Policy** Outlines the structure for determining the remuneration of directors and senior management based on their performance, skills, and the company's objectives	**Related Party Transactions Policy** Ensures that transactions with related parties are conducted at arm's length and on terms that are fair to the company and its shareholders

Keyfield's corporate governance policies can be accessed at:
https://keyfieldoffshore.com/corporate-governance/

SUSTAINABILITY STATEMENT FY2024
(cont'd)

ETHICAL GOVERNANCE (CONT'D)

Corporate Governance and Anti-Corruption (Cont'd)

Our Employee Handbook outlines specific governance policies to guide the conduct of all employees within the Group, adhering to ethical standards. These policies include:

- Confidentiality and Data Protection Policy
- Safety and Health Policy
- Cyber Security and Digital Policy
- Disciplinary Policy

To ensure the Board and employees are informed of their responsibilities, these policies and the Employee Handbook are communicated through induction briefings, our corporate website, and the Group's LAN network. All employees and the Board are required to sign the Acknowledgement of Handbook & Group Policies Form during onboarding to affirm their commitment to the company's policies and ethical standards.

Anti-Corruption

The Group maintains a zero-tolerance policy towards bribery, corruption, and unethical conduct. We have implemented the ABMS, with clear guidelines, policies and a whistleblowing channel accessible on our website. The ABMS undergoes internal audits to ensure effectiveness, and the audit report is reviewed by the ARMC and the Board on a biennial basis. The following policies align with the Malaysian Anti-Corruption Commission ("MACC") Amendment Act 2018 and are integrated into our ABMS.

Anti Bribery & Corruption Policy	Anti Money Laundering and Countering Financing of Terrorism Policy	Whistle Blowing Policy
Ensures ethical conduct in compliance with the MACC, guiding employees to prevent and address corruption	Ensures compliance with relevant laws to prevent money laundering and terrorist financing activities	Enables confidential reporting of concerns, protecting whistle-blowers from retaliation

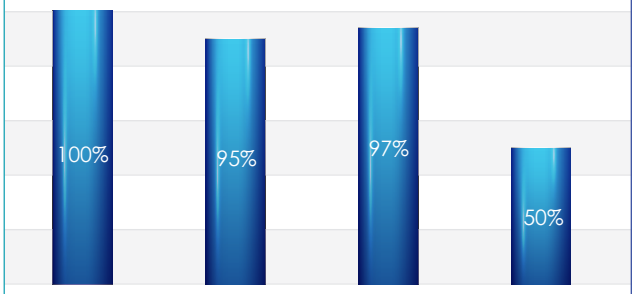
Keyfield's corporate governance policies can be accessed at:
https://keyfieldoffshore.com/corporate-governance/

ETHICAL GOVERNANCE (CONT'D)

Anti-Corruption (Cont'd)

In FY2024, we strengthened our anti-corruption measures by initiating training across all employee categories. Additionally, we conducted anti-corruption risk assessments for 100% of our operations. The results of these assessments were documented in our risk registers. Over the past three years, zero substantiated cases of corruption and whistleblowing cases have been reported.

Percentage of Employees Trained on Anti-Corruption in FY2024



ZERO

substantiated **incidents** of corruption and **bribery**

(FY2024: 0) (FY2023: 0) (FY2022: 0)

ZERO

reported **whistleblowing** incidents

(FY2024: 0) (FY2023: 0) (FY2022: 0)

Board Governance and Diversity

The Board plays a crucial role in ensuring effective corporate governance, overseeing anti-corruption measures and ensuring comprehensive risk management across the Group. Supporting these efforts are the following Board Committees, each responsible for specific areas of governance with roles defined by their Terms of Reference ("TOR").

Audit and Risk Management Committee

Oversees the integrity of financial reporting, internal controls, risk management, audit processes, and sustainability matters

Remuneration Committee

Responsible for reviewing and recommending the remuneration packages of Executive Directors and Senior Management

Nominating Committee

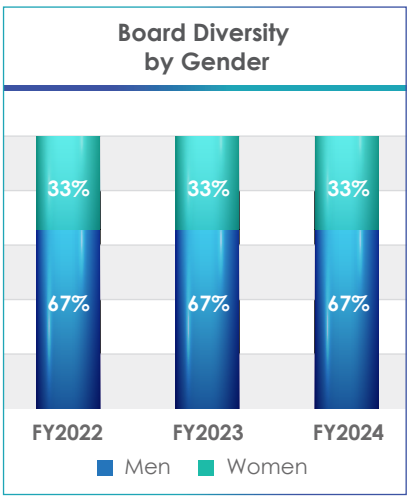
Oversees the selection, recruitment, performance evaluation, and succession planning for Board members

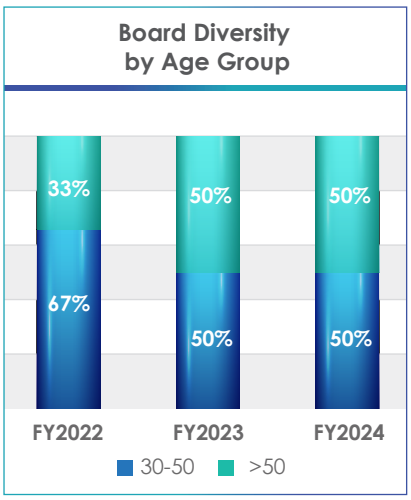
SUSTAINABILITY STATEMENT FY2024
(cont'd)

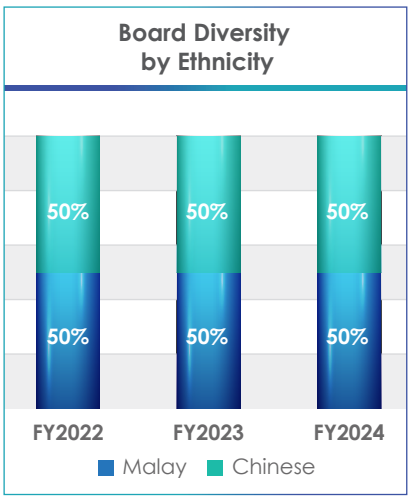
ETHICAL GOVERNANCE (CONT'D)

Board Governance and Diversity (Cont'd)

For the past three years, we have upheld a Board composition of over 30% women directors, exceeding the minimum recommendation set by the MCCG. In FY2024, our Board comprised an equal distribution of directors aged between 30 and 50 and those over 50, with a balanced representation of Malay and Chinese directors.







Data Privacy and Security

Digitalising our operations is a strategic necessity in the current technologically-driven landscape. Adhering to data protection laws is essential to safeguard sensitive information, ensuring seamless business continuity and fostering stakeholder trust.

The Group protects customer and employee privacy by limiting data access to authorised personnel and securing it with strong password protection and firewall security. We comply with the Personal Data Protection Act 2010 ("PDPA") and have developed a Personal Data Protection Act Handbook to guide our employees in data privacy protocols.

For the past three years, the Group has not received any substantiated complaints regarding breaches of customer privacy or losses of customer data.

ZERO

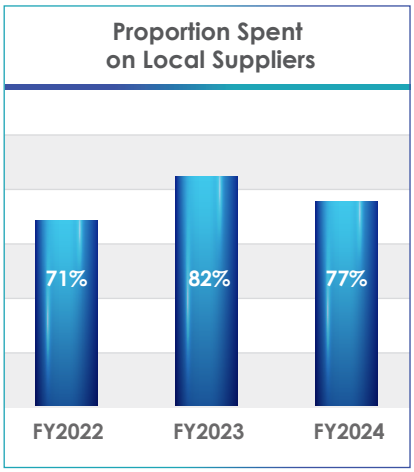
substantiated **complaints** concerning breaches of customer privacy and losses of customer data
(FY2024: 0)
(FY2023: 0)
(FY2022: 0)

Supply Chain Management

Efficient supply chain management at Keyfield is crucial to our sustainability efforts. We ensure high standards of quality and cost-effectiveness by upholding ethical practices and integrity. Leveraging local suppliers reduces our environmental impact and uplifts the local economy.

Our vendor evaluation process includes assessments prior to their registration in our Vendor Management List ("VML"). We are currently moving towards integrating environmental and social criteria into our supplier assessment process.

In FY2024, the Group continued to dedicate a substantial portion of our expenditure (77%) to local businesses, reflecting our ongoing commitment to supporting the local economy.



ENVIRONMENTAL STEWARDSHIP

Keyfield is committed to mitigating our environmental impact by implementing effective waste and effluent management practices, as well as monitoring emissions. We leverage renewable energy solutions and employ hybrid engine technology in select vessels to improve energy efficiency, ensuring more environmentally responsible operations.

Material Sustainability Matters

- Energy Management and Climate Action
- Waste and Pollution Management
- Water Management

Key Stakeholder Groups

Key Highlights

- 100 kWh solar power generation system installed onboard our Keyfield Wisdom vessel
- Hybrid diesel-electric engine installed in our Falcon vessel
- Initiated Scope 1, 2 and 3 GHG emissions reporting for FY2024

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

14 LIFE BELOW WATER

SUSTAINABILITY STATEMENT FY2024
(cont'd)

ENVIRONMENTAL STEWARDSHIP

Energy Management and Climate Action

As the oil and gas industry increasingly adopts environmentally conscious practices, prioritising energy efficiency aligns with industry efforts and delivers long-term cost savings. Implementing energy management solutions in our operations, such as hybrid engine technology and solar power, reduces our GHG emissions and strengthens our operational resilience.

Energy

In compliance with Annex VI of MARPOL, our vessels are equipped with the SEEMP. The SEEMP serves as a framework to enhance our vessel's energy efficiency while minimising operational costs. The framework guides us to explore innovative technologies and adopt best practices at every stage. Out of 14 vessels owned by Keyfield, 13 are utilising SEEMP, with the exception of Keyfield Wisdom, a non-propelled accommodation work barge to which SEEMP is not applicable.

As stipulated by MARPOL, we follow Standard Operating Procedures ("SOPs") to ensure thorough cleaning of the hull and appurtenances during dry docking once every 5 years. This practice enhances energy efficiency and reduces GHG emissions of our vessels by minimising the drag caused by biofouling, such as the accumulation of barnacles and algae.

Keyfield Falcon is equipped with a hybrid diesel-electric engine, significantly enhancing fuel efficiency and reducing greenhouse gas emissions by balancing energy loads and optimising engine performance. Additionally, hybrid systems provide operational flexibility, allowing vessels to manoeuvre using battery power, thereby cutting fuel consumption, particularly in ports. This provides a competitive edge by attracting clients focused on sustainability and cost efficiency.

Keyfield Wisdom completed the installation of a solar photovoltaic system that generates up to 100 kWh to support the vessel's electricity needs in January 2025. This system will reduce fuel consumption and emissions, providing operational cost savings while enhancing the vessel's appeal to environmentally-conscious clients seeking sustainable solutions.

In FY2024, the total energy consumption from our vessels (during idle and transit periods), two company vehicles and purchased electricity at our Kuala Lumpur headquarters amounted to 19,594 MWh, equivalent to 70,538 GJ, with an intensity of 85 GJ per total off-hire days.

19,594 MWh total energy consumption in FY2024

70,538 GJ total energy consumption in FY2024

ENVIRONMENTAL STEWARDSHIP (CONT'D)

Energy Management and Climate Action (Cont'd)

GHG Emissions

The Group reports our Scopes 1, 2 and 3 (limited to business travel and employee commute) GHG emissions within our operational control. In FY2024, the Group generated a total of 5,525 tCO_2e in GHG emissions, with Scope 1 emissions accounting for 97% of our total GHG footprint. Our total GHG emissions intensity was 6.7 tCO_2e per total off-hire days. We aim to monitor this data to identify trends and drive continuous improvement in our emissions management efforts.

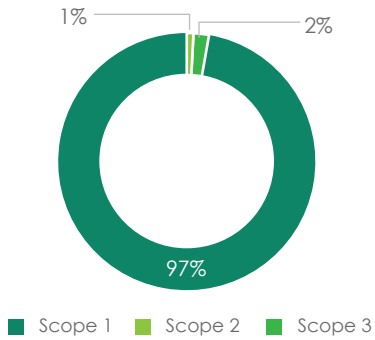
Scope 1

The Group's sources of Scope 1 emissions include marine gas oil ("MGO") by our vessels and diesel fuel by our company vehicles. In FY2024, our total Scope 1 GHG emissions amounted to 5,358 tCO2e.

We utilised 5,755 L of diesel for our two company-owned vehicles, primarily used for operational purposes such as site visits, client meetings, and logistical support for project-related activities.

We meticulously track, analyse, verify and report GHG emissions from MGO consumption from our vessels during transit and idle periods. Our total consumption in FY2024 is 1,928,098 L.

Total GHG Emissions (%)



5,358 tCO_2e
Scope 1 GHG emitted in FY2024

5,755 L
total diesel consumed by company-owned vehicles in FY2024

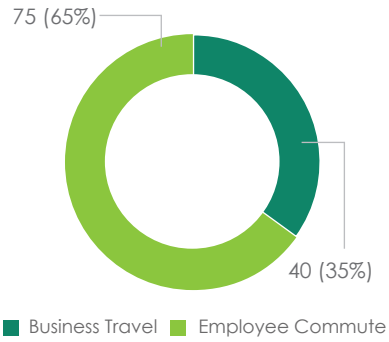
1,928,098 L
total MGO consumed by vessels during off-hire periods in FY2024

SUSTAINABILITY STATEMENT FY2024
(cont'd)

67 MWh
purchased electricity in FY2024

52 tCO_2e
Scope 2 GHG emitted in FY2024

Scope 3 Emissions (tCO_2e)



Our vessel, Keyfield Wisdom is equipped with a food composting system that efficiently converts food waste into compost. This system significantly reduces waste disposal and minimises the vessel's environmental impact, supporting sustainable practices and reinforcing Keyfield's commitment to eco-friendly operations.

ENVIRONMENTAL STEWARDSHIP (CONT'D)

Energy Management and Climate Action (Cont'd)

GHG Emissions (Cont'd)

Scope 2

Scope 2 emissions for the Group arise from the electricity purchased and consumed by our headquarters in Kuala Lumpur. In FY2024, our headquarters consumed 67 MWh of electricity, resulting in 52 tCO2e of Scope 2 emissions.

Scope 3

In FY2024, Keyfield tracked Scope 3 emissions associated with employee commuting and business travel, demonstrating the Group's commitment to emissions management. Business travel by air contributed 36 tCO2e, while travel by land accounted for an additional 4 tCO2e. Emissions from employee commuting totalled 75 tCO2e, highlighting the impact of daily travel on the company's overall carbon footprint.

Waste and Pollution Management

We optimise waste and effluent management to ensure regulatory compliance, mitigate operational risk and advance sustainability in our vessel chartering operations. By adhering to stringent standards for discharges such as bilge and ballast water, we enhance our efficiency while safeguarding ecosystems and communities.

Waste and Effluent Management

Keyfield's waste management practices comply with the MARPOL 73/78 – Annex V Prevention of Pollution by Garbage from Ships and the Environmental Quality (Scheduled Wastes) Regulations 2005. We are committed to full regulatory compliance through our holistic waste management practices, which encompass waste disposal, treatment, and recycling initiatives.

ENVIRONMENTAL STEWARDSHIP (CONT'D)

Waste and Pollution Management (Cont'd)

Waste and Effluent Management (Cont'd)

Waste and Effluent Disposal at our Marine Operations	
Scheduled and Non-Scheduled Waste	Shipboard Garbage Management Plan • Define SOPs for managing scheduled and non-scheduled waste • Ensure that all personnel responsible for handling scheduled wastes have completed the Course for Certified Environmental Professional in Scheduled Wastes Management ("CePSWaM") for Competent Person training • Provide additional training to onboard employees on waste management practices and procedures for hazardous and non-hazardous waste • Update the usage of the DOE system to track monthly inventory and consignment notes • Engage licensed contractors to dispose both scheduled and non-scheduled waste
Effluents	Bilge Management Plan • Ensure the discharge of dirty oil to shore facilities in compliance with MARPOL requirements • Record all bilge discharge in the Oil Record Book • Adhere to the MARPOL convention, which mandates that the permissible level of oil in bilge water for lawful discharge into the ocean remains below 15 Parts Per Million ("15 ppm") • Manage effluent according to the approved treatment process Sewage Management Plan • Establish procedures for handling sewage, ensuring it is treated before being released at a minimum distance of 12 nautical miles from land

Our non-marine operations at our main office located in Kuala Lumpur incorporate paperless initiatives to reduce waste production.

- We adopt the principles of 3R in our waste management, Reduce, Reuse and Recycle
- In collaboration with the management of the office tower in waste recycling
- Switching off air-cond and lights during lunchtime and periods where there are no staff in the office to conserve energy

In FY2024, we initiated two E-Waste recycling campaigns in collaboration with licensed e-waste collector ERTH, ensuring the responsible recycling of e-waste.

Note: Data for FY2024 from our vessels was not included as the data was measured in m^3. Moving forward, waste disclosure will be included in terms of metric tonnes.

Commencing in December 2024, we have implemented measures to track the bilge effluent discharged from vessels operated by the Group and plan to disclose this information in the coming years.

SUSTAINABILITY STATEMENT FY2024
(cont'd)

ENVIRONMENTAL STEWARDSHIP (CONT'D)

Waste and Pollution Management (Cont'd)

Air Pollution Management

The Group strictly complies with MARPOL Annex VI Prevention of Air Pollution from Ships and diligently monitors and evaluates air emissions aboard our vessels to mitigate air pollution. The data provided for Keyfield covers only idle and transit periods.

Oil Spills Management

Keyfield adheres to local and international spill prevention regulations and implements industry best practices to prevent accidental leaks or spills. Our vessels are equipped with a comprehensive Shipboard Oil Pollution Emergency Plans ("SOPEP") as per the MARPOL Annex I to ensure rapid and effective management of potential spills. This manual provides the necessary course of action when a spill has occurred or is likely to occur.

Water Management

Efficient utilisation of potable and filtered freshwater is vital for the smooth execution of our daily onboard activities including food catering. Due to reduced water storage capacities onboard vessels, water conservation and the use of alternative sources such as seawater are crucial.

We utilise seawater for non-essential processes to operate machinery, while carefully managing greywater generation across our maritime operations to minimise water consumption.

In FY2024, our total water consumption amounted to 2,865 ML, with an intensity of 3.47 ML/total off-hire days. Water consumption on vessels is recorded only during idle periods or while being transported between client and base ports, which falls under the Group's purview.

11.81 tonnes
NOx generated from vessels in FY2024

2,865 ML
total water consumption from vessels in FY2024

Note:
Megalitres is defined as ML.

SOCIAL RESPONSIBILITY

Keyfield's success is rooted in the synergy between our dedicated workforce, industry partners, and the communities we serve. We equip our teams with industry compliant safety and training programmes and encourage them to give back to society via CSR programmes. By investing in human capital and fostering a culture of inclusivity and integrity, we strengthen our foundation for long-term success and positive social impact.

Material Sustainability Matters

- Health and Safety
- Quality and Customer Satisfaction
- Labour Practices and Standards
- Diversity, Equity and Inclusion
- Community Engagement

Key Stakeholder Groups

Key Highlights

- 1,510 total training hours provided
- RM534,986 invested in CSR programmes
- Implemented Human Rights Policy in FY2024
- Zero lost time injuries across 1,842,428 hours worked

4 QUALITY EDUCATION

6 CLEAN WATER AND SANITATION

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

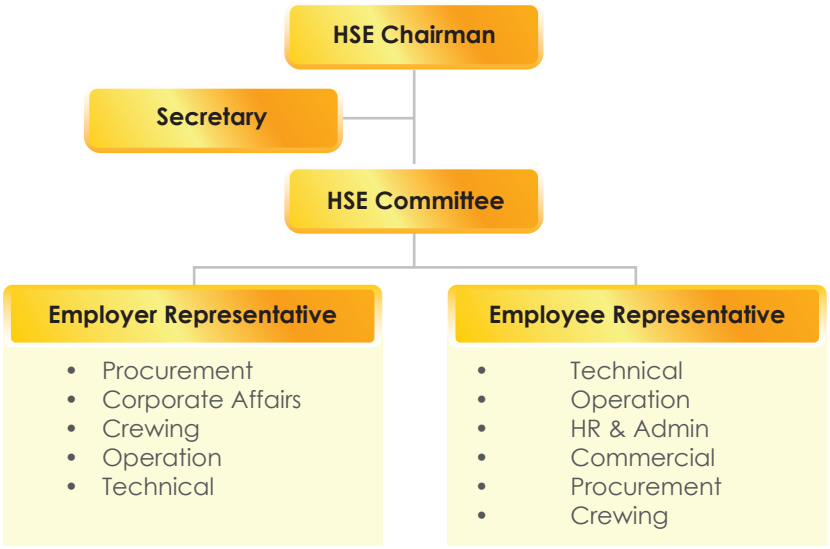
SUSTAINABILITY STATEMENT FY2024
(cont'd)

SOCIAL RESPONSIBILITY

Health and Safety

The Group places a strong emphasis on health and safety, cultivating a robust safety culture that promotes a secure working environment and minimises occupational hazards for all employees. We ensure our vessels meet the highest industry safety standards by collaborating with operators who prioritise robust safety protocols and compliance with international regulations.

We conduct rigorous risk assessments, adhere to international maritime safety regulations, and engage in proactive hazard management. Our Health, Safety, and Environment ("HSE") Committee, led by senior management and supported by department representatives, regularly reviews and refines safety protocols to align with industry standards and foster a culture of continuous improvement.



Our Environmental Aspect and Impact Assessments ("EAIA") enable the Group to identify hazards and develop methods to control their associated risks, encompassing activities from vessel operations, technical maintenance and food handling, in alignment with ISO 14001 and ISO 45001. To further enhance safety awareness and competency, we conduct regular training programmes, safety drills, and inspections.

Health and Safety Training

In FY2024, our Occupational Health and Safety Training programme included a range of initiatives designed to promote employee well-being. These initiatives encompass Ministry of Health ("MOH") health talks and screenings, eye care talks and screenings, physiotherapy sessions and consultations, as well as cardiopulmonary resuscitation ("CPR") and automated external defibrillator ("AED") training. These activities aim to enhance awareness, prevent health risks, and ensure preparedness for emergency situations, fostering a safe and healthy work environment.

Attended by **65**
Keyfield
employees

1,544 hours
HSE training programmes in FY2024

SOCIAL RESPONSIBILITY (CONT'D)

Health and Safety Training (Cont'd)

Keyfield is pleased to report zero fatalities and no recorded lost-time injuries ("LTIs"), maintaining our exemplary safety record over the past three years.

	FY2022	FY2023	FY2024
Total number of hours worked	1,012,692	1,770,128	1,842,428
Number of lost-time injuries	0	0	0
Number of fatalities as a result of work-related injuries or ill health	0	0	0
Lost Time Incident Rate ("LTIR")	0	0	0

Quality and Customer Satisfaction

Upholding high service standards in the provision of offshore accommodation vessels is vital for building trust and nurturing lasting customer relationships. By consistently delivering quality services, we cultivate customer loyalty, enhance the Group's reputation and drive long-term business growth.

We align our commitment to quality and customer satisfaction with our ISO-certified quality management system. Upon receiving a complaint, we swiftly identify the issue, conduct a thorough investigation, implement corrective actions, and monitor the effectiveness of the resolution. Our Risk Register, which focuses on Tender and Commercial activities, helps us manage potential risks related to customer concerns and continuously improve product quality and overall customer satisfaction.

To understand our customers' needs, we conducted an in-depth customer satisfaction survey to gain insights into their experiences with our services. This survey served as a direct channel for customers to voice their opinions and level of satisfaction on key criteria such as quality, customer service, dedication, punctuality and compliance, and competence. We achieved a collective score of 4.5, reflecting a high level of customer satisfaction.

Labour Practices and Standards

A thriving and sustainable work environment is dependent on positive labour practices. By providing comprehensive benefits, training and development opportunities, we aim to cultivate a team of qualified and skilled professionals focused on delivering superior vessel chartering, accommodation and offshore services to our clients.

Our Employee Handbook, in line with International Labour Organisation ("ILO") standards, includes grievance procedures and is provided to all employees upon induction. In accordance with the Employment (Amendment) Act 2022, we have extended maternity leave to 98 days and provide seven days of paid paternity leave to married male employees with at least one year of service. Our Human Rights Policy, implemented in FY2024, reinforces our commitment to fostering a safe, inclusive, and equitable workplace for all employees.

SUSTAINABILITY STATEMENT FY2024
(cont'd)

SOCIAL RESPONSIBILITY (CONT'D)

Labour Practices and Standards

Employee Benefits

Our competitive benefits package is designed to attract and retain top talent, fostering a supportive work environment that enhances employee satisfaction and well-being.

Performance Appraisal

Performance appraisals at Keyfield serve to evaluate our employees' capabilities in fulfilling their responsibilities, identify opportunities for professional growth and align individual performance with organisational goals. Insights from these appraisals are instrumental in driving talent development and improving workforce effectiveness.

	FY2022	FY2023	FY2024
No. of employees received appraisal	38	47	55

Parental Leave

In FY2024, a total of two employees utilised parental leave and subsequently returned to work.

	Gender	Parental Leave
No. of employees that took parental leave	Men	2
	Women	0
No. of employees returned from parental leave	Men	2
	Women	0
No. of employees return to work after parental leave ended that were still employed 12 months after their return to work	Men	0
	Women	0

Employee Training Hours

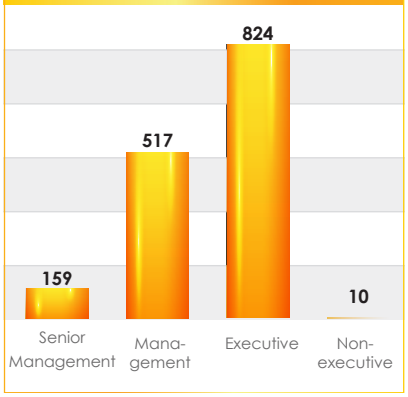
In FY2024, we offered a wide range of training programmes designed to enhance our employees' skills across various areas. These included essential workshops on HR communication, workforce development, compliance with tax and e-invoicing regulations, and sustainability practices. Additionally, we provided sessions focused on leadership, performance management and team building, ensuring that our staff remain well-equipped to thrive in a dynamic work environment.

A total of **54** talent and development **training** programmes were conducted across the Group in FY2024.

1,510
Hours of Training Provided

Average **11 hours** of Training per Employee

Total Training Hours by Employee Category



SOCIAL RESPONSIBILITY (CONT'D)

Labour Practices and Standards (Cont'd)

New Hires and Turnover

In FY2024, the Group onboarded 23 new hires, comprising 13 men and 10 women. Additionally, we recorded a turnover of 13 employees across Management and Executive categories during the same period.

Total Number of Full Time Employee New Hires	FY2022	FY2023	FY2024
	By Employee Category		
Senior Management	2	0	4
Management	8	6	9
Executive	14	16	10
Non-Executive	2	0	0
	By Gender		
Men	12	11	13
Women	14	11	10
	By Age		
Below 30 years	8	9	7
30-50 years	17	12	14
Above 50 years	1	1	2

Total Number of Full Time Employee Turnover	FY2022	FY2023	FY2024
	By Employee Category		
Senior Management	0	0	1
Management	5	6	4
Executive	7	7	8
Non-Executive	0	1	0
	By Gender		
Men	5	8	4
Women	7	6	9
	By Age		
Below 30 years	4	4	5
30-50 years	8	7	8
Above 50 years	0	3	0

SUSTAINABILITY STATEMENT FY2024
(cont'd)

SOCIAL RESPONSIBILITY (CONT'D)

Labour Practices and Standards (Cont'd)

Employee Engagement

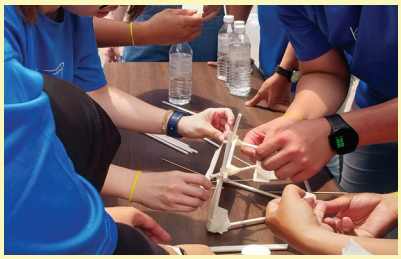
In FY2024, we conducted nine employee engagement programmes aimed at strengthening employee bonds and fostering a positive work environment.

Programmes	Description	Number of staff attended
CNY Lunch Gathering	Keyfield celebrated the Year of the Dragon with a festive meal, bringing staff and guests together to encourage engagement and camaraderie.	52
Buka Puasa Dinner	After the successful launch of our Initial Public Offering ("IPO"), Keyfield commemorated the occasion with our staff and special guests by hosting a Buka-Puasa feast.	65
Hari Raya Lunch	The Group hosted a Hari Raya Open House at Hening Restaurant where our staff and business associates gathered to reconnect and celebrate Keyfield's successful listing on Bursa Securities as well as Hari Raya Aidilfitri.	60
Stride for Sustainability	Keyfield organised a 'Stride for Sustainability' event, emphasising the physical health and well-being of our staff.	51
Lunch Gathering	We organised a Staff Appreciation Lunch at Curate, a restaurant located in the Four Seasons Hotel, Kuala Lumpur.	55

SOCIAL RESPONSIBILITY (CONT'D)

Labour Practices and Standards (Cont'd)

Employee Engagement (Cont'd)

Programmes	Description	Number of staff attended
Family Day & Team Building 	The Group celebrated our annual Keyfield Family Day at Komune Living & Wellness, where employee's family members joined us for a day of fun and games.	48
Company Trip – Seoul	Keyfield organised a company trip to the vibrant city of Seoul, South Korea.	39
HSE & Business Associates Appreciation Day	Keyfield recently hosted an HSE & Business Associates Appreciation Day, celebrating our achievements in health, safety and environment, and strengthening the bonds between our teams.	66
Townhall & Year-End Event	Our annual townhall session celebrated 2024 achievements and set goals for 2025. Exceptional staff were rewarded, and the event was followed by a year-end celebration featuring a feast, team bonding and gift exchange.	64

Employee Satisfaction Survey

In FY2024, the Group conducted an employee satisfaction survey to evaluate key aspects of work experience, career development, and the working environment. The findings provide valuable insights that will inform workplace improvement initiatives and support targeted development programmes aimed at enhancing employee retention.

Achieved employee satisfaction score of **80%**

SUSTAINABILITY STATEMENT FY2024
(cont'd)

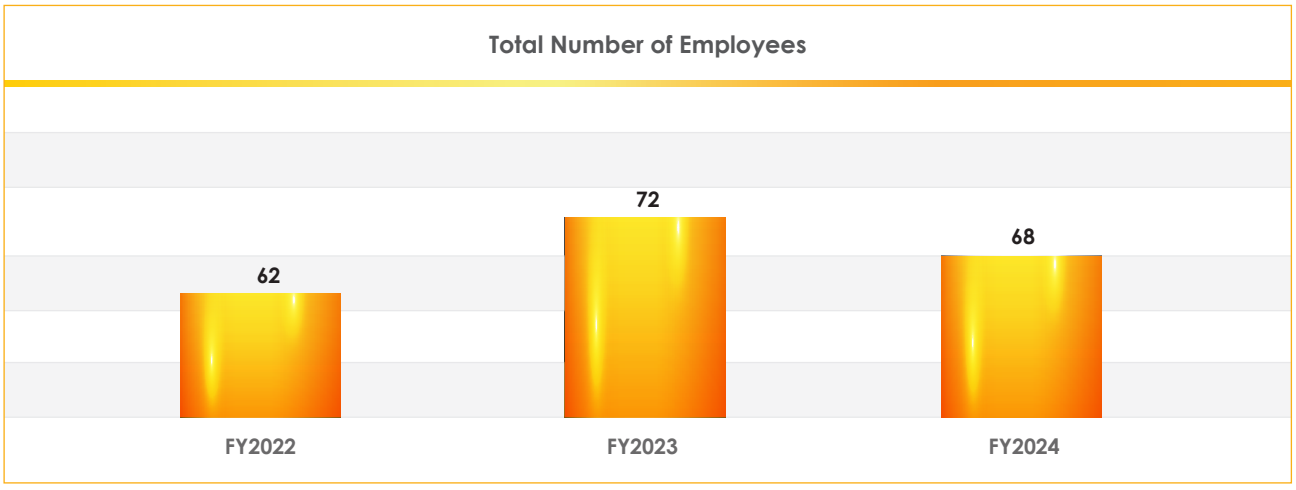
SOCIAL RESPONSIBILITY (CONT'D)

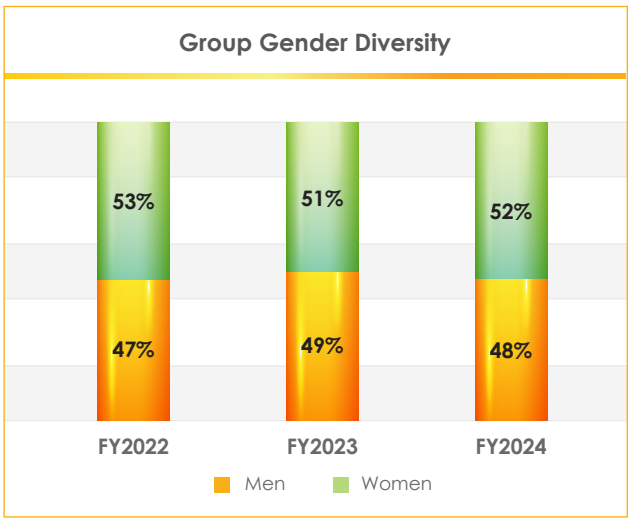
Diversity, Equity and Inclusion

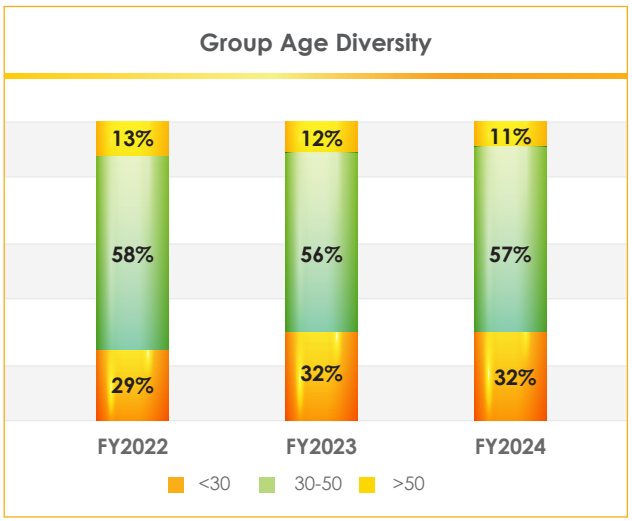
The Group fosters a diverse, fair and inclusive work culture that promotes creativity, problem-solving, and adaptability by bringing together varied perspectives. By promoting inclusion, we unlock our workforce's full potential, leading to increased engagement, productivity and job satisfaction.

We adopt a merit-based approach across all human resources practices, including hiring, promotion, performance appraisals, and professional development, ensuring fairness and equal opportunity. Our Recruitment Procedures outline clear requirements, and multiple interviewers are involved in candidate evaluations, while our structured performance appraisal process supports advancement based on individual performance and capability.

To attract young talent and fresh graduates, we actively engage with universities through job advertisements and career fairs. These initiatives are designed to provide opportunities for students and recent graduates to gain valuable work experience and explore potential career paths within the organisation. In FY2024, the Group accepted a total of 17 internship placements.







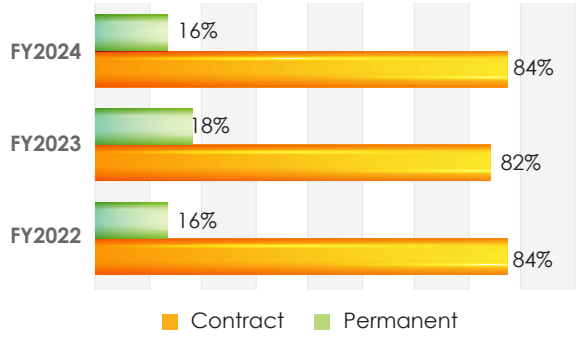
Employee Nationality

100%

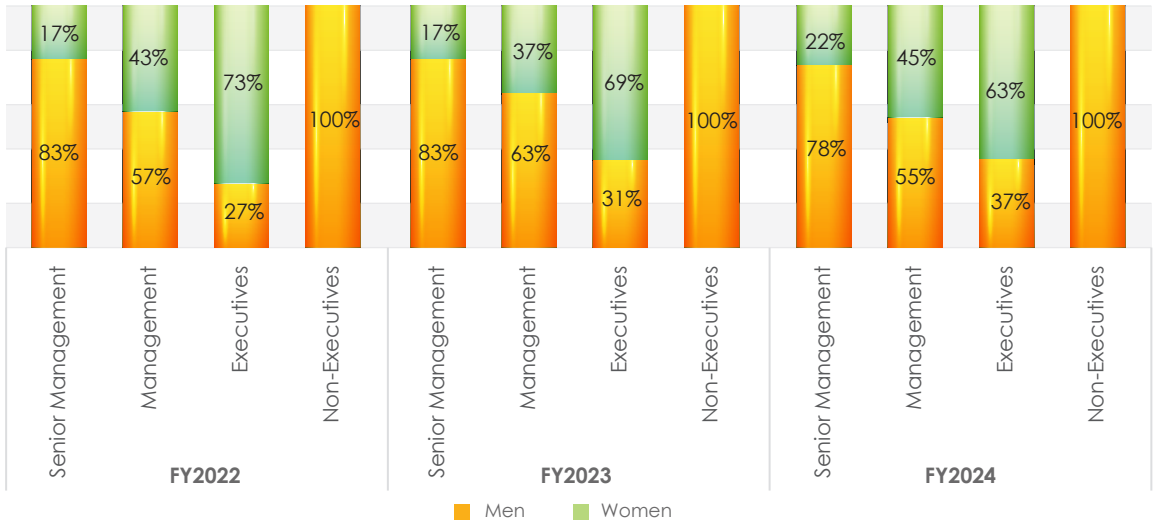
Local Employees in FY2024

FY2023: 100%
FY2022: 100%

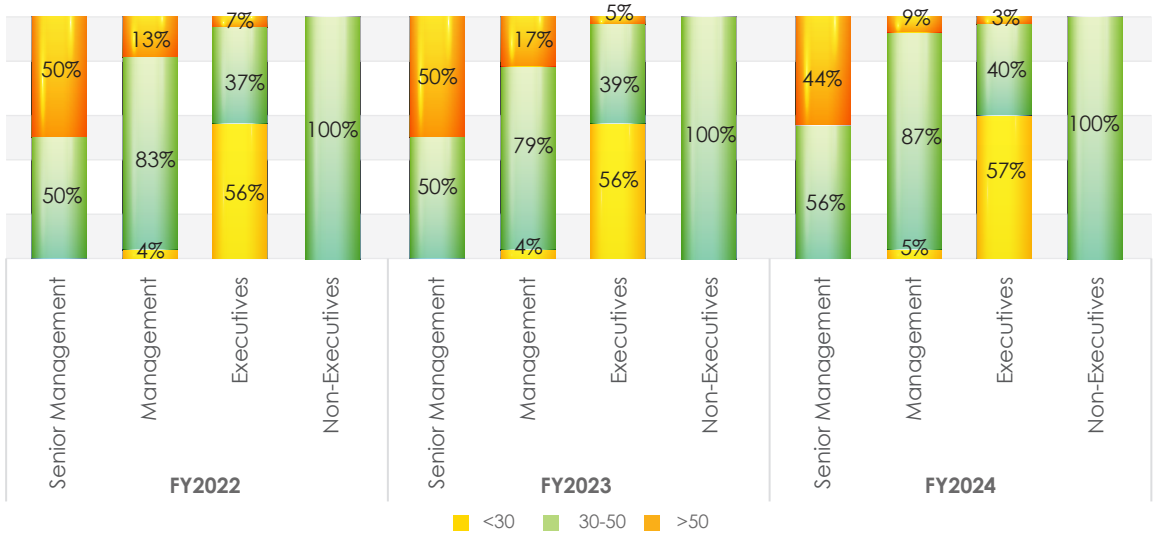
Type of Employment



Gender Diversity by Employee Category



Age Diversity by Employee Category



SUSTAINABILITY STATEMENT FY2024
(cont'd)

SOCIAL RESPONSIBILITY (CONT'D)

Community Engagement

Keyfield believes in giving back to society and supporting those in need. We engage with communities by supporting various charitable causes and encouraging our employees to participate in CSR initiatives. This reporting year, we invested RM534,986 in various community programmes.

CSR programmes and donations are funded through an annual budget, with planned and ad-hoc initiatives reviewed and approved by the CEO. We conduct due diligence on charitable organisations to ensure their authenticity and transparency. By investing in social welfare, we foster goodwill and uplift society in the communities we serve.

Invested **RM534,986**
for a total of **40** beneficiaries

Community Support and Welfare

- Keyfield provided food, festival snacks, and monetary donations to 40 Asnaf families in Taman Mutiara Housing and Bedaun, Labuan.
- This programme was organised in collaboration with Rossa Bumi Enterprise.
- We allocated RM7,000 for this initiative, helping to alleviate hardships and improve the lives of those in need.

Empowering the Bisaya Labuan Community

Water Relief and Community Development

- We donated 102 Efinity Water Filters through the "Clean Water for All" project, benefiting 84 households in Kampung Orang Asli Ganggai and 18 households in Kampung Orang Asli Penderas, Perak.
- The Group allocated RM10,500 for this initiative, aiming to enhance the villagers' quality of life with access to clean and sanitary water.

'Clean Water for All': Empowering Villages with Safe Water"

Empowering Education through Newspapers

- Supplied newspapers to various schools nationwide to enhance Bahasa Malaysia proficiency.
- Aimed to foster reading habits among students by providing them with a daily newspaper.
- This sponsorship ran from 1st September 2024 to 31st March 2025.

Empowering Education through Newspapers

SOCIAL RESPONSIBILITY (CONT'D)

Community Engagement (Cont'd)

Education and Empowerment

- Keyfield funds the monthly rental expenses of Pekasih, a tuition centre offering free education to low-income children in Kayu Ara, enabling children from underprivileged families to access quality education.
- The Group allocated a total of RM 23,400 for the monthly rental support of Pekasih.
- Keyfield supports educational development at SMK Wallace Bay & SK Mentadak by donating essential electronic tools, including laptops, projectors, speakers, and TVs. This long-term initiative also includes online English lessons, delivered by qualified teachers, to enhance learning once the schools' infrastructure improvements are completed.
- An allocation of RM 45,900 was also made for the Back-to-School initiative to provide school uniforms for primary and secondary students.
- Aside from monetary support, we have also launched a campaign in conjunction with World Cleanup Day in September to support environmental conservation while aiding Myanmar flood victims by donating used clothing and school bags.

Supporting Education at Pekasih

Empowering the students in Pulau Sebatik (SMK Wallace Bay & SK Mentadak)

Donation of school uniforms

World Cleanup Day Donation

Supporting Community Engagement Through Sports

- Keyfield contributed RM80,000 to the Kejohanan Lawan Pedang Sarawak Jemputan 2024, a regional fencing tournament held in Miri, Sarawak.
- 150 participants from Malaysia and neighbouring ASEAN countries joined.
- Fostered youth engagement, and regional unity through sport.

Supporting Sarawak Fencing Association

NAVIGATING TOWARDS SUSTAINABILITY

As we conclude this statement, we are inspired to advance on our sustainability journey. As the world orients itself towards environmentally-friendly practices, our focus on sustainability is more significant than ever. Our green practices minimise land and marine pollution, promote energy optimisation and lower our carbon footprint. With a strong focus on workforce safety, well-being and community engagement, we leverage our efforts to build to a better tomorrow for everyone.

In charting our course towards a sustainable future, we aim to build on our achievements and continuously explore opportunities that positively impact the environment, maintain stakeholder value and uplift the standards of our services.

SUSTAINABILITY STATEMENT FY2024
(cont'd)

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM

This performance data table was generated from the ESG Reporting Platform and included in this Sustainability Statement, as mandated by the enhanced sustainability reporting requirements within the Main Market Listing Requirements of Bursa Securities.

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	100.00
Management	Percentage	95.00
Executive	Percentage	97.00
Non-Executive	Percentage	50.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	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
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	77.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	19,594.00
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	5,358.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	52.00
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	115.00
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	No Data Provided
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	No Data Provided
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	No Data Provided
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	2,865.000000
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	65
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	159
Management	Hours	517
Executive	Hours	824
Non-Executive	Hours	10
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	16.00
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	1
Management	Number	4
Executive	Number	8
Non-Executive	Number	0
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
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
Senior Management Between 30-50	Percentage	56.00
Senior Management Above 50	Percentage	44.00
Management Under 30	Percentage	5.00
Management Between 30-50	Percentage	86.00
Management Above 50	Percentage	9.00

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM (CONT'D)

Indicator	Measurement Unit	2024
Executive Under 30	Percentage	57.00
Executive Between 30-50	Percentage	40.00
Executive Above 50	Percentage	3.00
Non-Executive Under 30	Percentage	0.00
Non-Executive Between 30-50	Percentage	100.00
Non-Executive Above 50	Percentage	0.00
Gender Group by Employee Category		
Senior Management Male	Percentage	78.00
Senior Management Female	Percentage	22.00
Management Male	Percentage	55.00
Management Female	Percentage	45.00
Executive Male	Percentage	37.00
Executive Female	Percentage	63.00
Non-Executive Male	Percentage	100.00
Non-Executive Female	Percentage	0.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	67.00
Female	Percentage	33.00
Under 30	Percentage	0.00
Between 30-50	Percentage	50.00
Above 50	Percentage	50.00
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	534,986.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	40

Internal assurance | External assurance | No assurance | (*)Restated

Note:
1. "-" refers to unavailability of data.
2. Waste Management data for FY2024 from our vessels was not included as the data was measured in m^3. Moving forward, waste disclosure will be included in terms of metric tonnes.
3. Data from vessels that are being charted to clients were not included as they are not under our purview.