

## Sustainability Report 2025



**BOX-PAK (MALAYSIA) BHD.**

[Registration No. 197401004216 (21338-W)]  
(Incorporated in Malaysia)



# SUSTAINABILITY REPORT

## MESSAGE FROM GROUP MANAGING DIRECTOR

Dear Stakeholders,

I am pleased to present Box-Pak (Malaysia) Bhd's Sustainability Report for the financial year ended 31 December 2025, which reflects our continued progress in advancing sustainability priorities across the Group while maintaining resilience in a challenging operating environment.

To date, the Group has achieved a 68% reduction in combined Scope 1 and Scope 2 greenhouse gas emissions intensity relative to our FYE 2020 base year. Despite a marginal decrease in reduction achievement from FYE 2024 (71%) on a cumulative basis, the Group remains on track to meet its interim target of a 70% reduction by 2030. These gains reflect disciplined energy management, targeted fuel-switching initiatives, and increased adoption of green electricity, while maintaining a balanced approach to cost competitiveness and financial performance.

Sustainability considerations extend beyond our direct operations. During the year, we increased the coverage of Sedex assessments across our supply chain from 65% to 77%, strengthening oversight of labour standards, business ethics, and responsible sourcing practices among our suppliers.

The Group adopted Malaysia's National Sustainability Reporting Framework ahead of its mandatory timeline as part of our commitment to advance reporting in line with emerging requirements.

In December 2025, the Group's ESG rating was upgraded to 4 stars in Bursa Malaysia's PLC ESG Ratings assessment by FTSE Russell, placing the Group within the top tier of listed issuers assessed. Measurable progress was made across governance, environmental performance, and social practices, reflecting the Group's ongoing commitment to continuous improvement.

Sustainability remains a collective undertaking. The progress reported here would not be possible without the dedication of our employees, the collaboration of our suppliers, and the continued trust of our customers and shareholders. We continue to prioritise disciplined execution, transparent reporting, and long-term value creation. Thank you for your continued support as we advance our sustainability journey.

**Yeoh Jin Hoe**  
Group Managing Director



# SUSTAINABILITY REPORT

## ABOUT THIS REPORT

This Sustainability Report outlines the sustainability-related risks, opportunities, commitments, actions, and performance of Box-Pak (Malaysia) Bhd. (“the Company”) and its subsidiaries (collectively, “the Group”).

It provides a balanced view of how the Group identifies, manages, and monitors material sustainability-related risks and opportunities that may affect its long-term enterprise value. It also communicates the Group’s ongoing sustainability commitments, initiatives, and progress in delivering positive impacts for stakeholders and the environment.

## REPORTING FRAMEWORKS

This report has been prepared in accordance with Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements on Sustainability Reporting, aligned with the National Sustainability Reporting Framework, and with reference to the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB) and the Global Reporting Initiative (GRI) Standards.

## REPORTING PERIOD AND BOUNDARY

This Sustainability Report covers the period from 1 January 2025 to 31 December 2025 (“FYE 2025”), in alignment with the Group’s financial year. The reporting boundary encompasses all entities included in the Group’s consolidated financial statements.

This Report is published on an annual basis. The previous Sustainability Report, covering the period from 1 January 2024 to 31 December 2024, was published in April 2025.

## GHG EMISSIONS BOUNDARY

Greenhouse gas (“GHG”) emissions are reported in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The Group applies the operational control approach to determine its organisational boundary, which includes all entities where the Company has full operational control over activities and policies. All entities within the Group’s GHG boundary are 100% owned and fully consolidated. The Group has no associates, joint ventures, or unconsolidated subsidiaries. All reported Scope 1 and Scope 2 emissions represent the consolidated Group, and no further disaggregation is required.

The Group recognises that Scope 3 emissions from its upstream and downstream value chain constitute a significant portion of its total emissions. Robust data collection systems and quantification methodologies are being established to enable credible measurement. Material Scope 3 categories will be progressively included in our disclosures over the next two years.

## PRESENTATION CURRENCY

All monetary values in this report are presented in Ringgit Malaysia (“RM”), consistent with the Group’s financial statements. Unless specified otherwise, all amounts are rounded to the nearest million.

## TIME HORIZONS

Sustainability-related risks and opportunities are assessed across defined time horizons: Short term: within 12 months; Medium term: 1–5 years; Long term: more than 5 years.

## REPORTING PRINCIPLES

The report applies the principles of materiality, completeness, comparability, and accuracy. Where data is unavailable or considered immaterial, this is disclosed together with management’s rationale and planned actions for future reporting.



# SUSTAINABILITY REPORT

## RESTATEMENTS

Where applicable, the Group has restated certain sustainability information disclosed in prior reports to reflect improvements in data accuracy, changes in methodology, or refinements to reporting boundaries. The nature and reasons for any restatements are explained in the relevant sections of this report.

## JUDGEMENTS, ESTIMATES, AND FORWARD-LOOKING STATEMENTS

In preparing this report, the Group has applied certain judgements, estimates, and assumptions in determining material sustainability matters and measurement approaches. Some disclosures include forward-looking statements relating to future plans, targets, and expectations, which are based on information available at the reporting date. Actual outcomes may differ due to uncertainties inherent in sustainability-related risks and opportunities, changes in operating conditions, or external factors beyond the Group's control.

## LINK TO ANNUAL REPORT

This Sustainability Report should be read together with the Annual Report 2025, which presents the Group's audited financial statements and statutory disclosures. Together, these documents provide a comprehensive view of the Group's financial and sustainability performance.

## STATEMENT OF ASSURANCE

To enhance the credibility and reliability of this report, the Board of Directors ("the Board") approved the engagement of Intertek Certification International Sdn. Bhd., with the assurance engagement conducted by Intertek Deutschland GmbH to perform limited assurance on selected sustainability indicators, including Scope 1 and Scope 2 GHG emissions, water usage, and waste management, in accordance with applicable international assurance standards.

The subject matter(s) covered, scope, and conclusion (where applicable) are provided below:

| Type of Assurance     | Material Matters             | Subject Matter  | Scope   | Conclusion  |
|-----------------------|------------------------------|---|---|---|
| Independent Assurance | Climate Change               | Scope 1 GHG emissions in tonnes of carbon dioxide equivalent ("tCO <sub>2</sub> e") | Operations assessed:<br>1. Malaysia<br>2. Vietnam<br>3. Myanmar | Based on the data and information provided by Box-Pak (Malaysia) Bhd., Intertek concludes with limited assurance that there is no evidence that the GHG Statement, Water and Waste data are not materially correct, are not a fair representation of the Scope 1 and 2 GHG emissions, Water and Waste data and information, as well as are not prepared in accordance with the WRI <i>GHG Protocol – A Corporate Accounting and Reporting Standard</i> and GRI Standards. |
|                       |                              | Scope 2 GHG emissions in tCO <sub>2</sub> e   |   |   |
|                       |                              | Total volume of water consumed and discharged in megalitres                         |   |   |
|                       | Responsible Waste Management | Total waste diverted from disposal (tonnes)   |   |   |
|                       |                              | Total waste directed to disposal (tonnes)   |   |   |

Note: In preparing the Subject Matter mentioned above, Box-Pak (Malaysia) Bhd. applied the following criteria: (1) GRI Standards and (2) Box-Pak (Malaysia) Bhd.'s relevant policies and procedures.

The complete limited assurance report is on page 73.



# SUSTAINABILITY REPORT

## FEEDBACK

We welcome and encourage feedback on this Sustainability Report to help us continuously improve our disclosures and performance. Stakeholders may share their views, questions, or suggestions with us at [sustainability@boxpak.com.my](mailto:sustainability@boxpak.com.my).

## FYE 2025 HIGHLIGHTS

| E   | S  | G   |
|---|--|---|
| 68%* Reduction in Scope 1 & 2 GHG emissions intensity | ZERO Employees and contractor fatality   | ZERO Complaints on customers' data breaches     |
| 12,780MWh Green Electricity®                          | 52% Management staff are women   | 77% Suppliers screened on social compliance^    |
| 99% Waste diverted from disposal                      | 1.89 Lost Time Incident Rate   | ZERO Human rights violation                     |
| 4%# Reduction in water withdrawal intensity           | 88% Workforce from local communities   | 80% Procurement spent on local suppliers        |
| 2% Reduction in water consumption intensity##         | 36 hours (Management) 20 hours (Non-Management) Training invested per employee | ★★★★★ 3.8 ESG Rating assessed by FTSE Russell + |

**Note:**

- \* Market-based approach in accordance with the GHG Protocol Standard and against FYE 2020 baseline.
- # Measured against FYE 2024. There is a reduction of 28% when compared to the FYE 2020 baseline.
- ## Measured against FYE 2024. There is a reduction of 25% when compared to FYE 2023, the year where data collection for water usage and discharged started.
- ^ Utilising 3rd party (Sedex) risk assessment tool.
- + ESG Ratings of Main Market PLCs assessed by FTSE Russell published by Bursa Securities in December 2025.
- @ Green Electricity refers to subscription to electricity generated by solar power plants under the Large-Scale Solar, hydropower stations or other renewable energy plants and supplied through the national power grid.



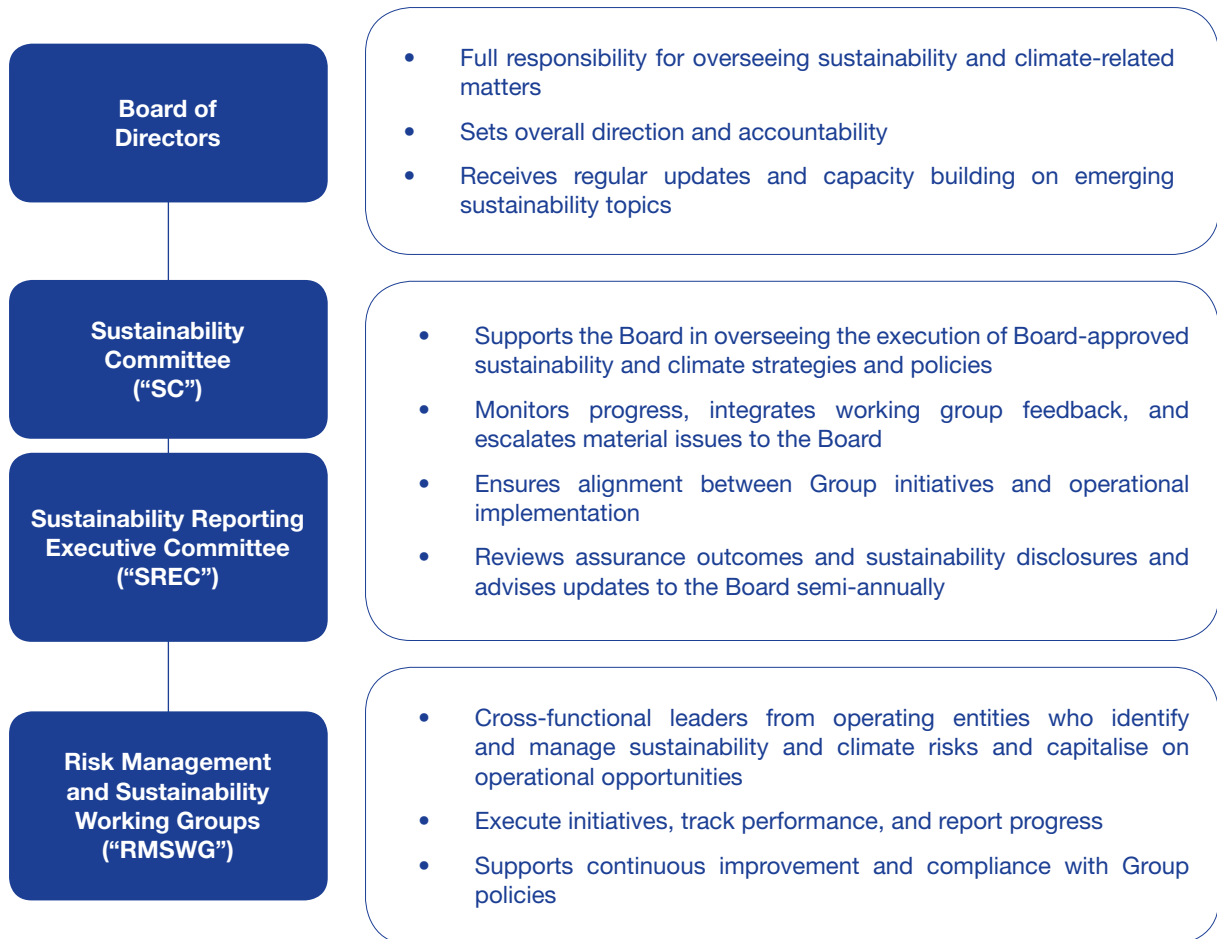
# SUSTAINABILITY REPORT

## GOVERNANCE

The Board has ultimate responsibility for overseeing the Group’s risk management and sustainability agenda, including climate-related risks and opportunities. This oversight is supported by a governance framework that embeds sustainability and climate considerations across Board committees, management, and working groups. This ensures that sustainability matters are aligned with overall strategy, enterprise risk management, and stakeholder expectations.

Sustainability and climate-related matters reviewed by the Board and its committees inform strategic direction, capital prioritisation, and risk appetite setting, supporting alignment between sustainability objectives and long-term enterprise value.

## GOVERNANCE STRUCTURE





# SUSTAINABILITY REPORT

## ACCOUNTABILITY AND INCENTIVES

Sustainability and climate-related Key Performance Indicators (“KPIs”) are embedded in the Group’s management performance evaluation framework to ensure accountability for sustainability outcomes. Operating units are assessed on measures such as emissions reduction, waste minimisation, governance and ethics, health and safety, and employee development. Heads of companies have these KPIs incorporated into their performance evaluations, contributing up to 30% of their overall assessment.

## OUR BUSINESS

The Group is principally engaged in the manufacturing and distribution of corrugated carton boxes. Headquartered in Malaysia, it operates active manufacturing plants in Malaysia, Vietnam, and Myanmar to serve both domestic and international markets. It also has non-operational subsidiaries in Malaysia, Singapore, and Indonesia.

Refer to Management Discussion and Analysis section of the Annual Report 2025 (Page 4) for further details on the Group’s business activities, strategy, and financial performance.

## OUR VALUE CHAIN

The Group’s value chain is anchored on corrugated carton boxes production and distribution, which represents our core business. Investment holding activity is limited to subsidiary ownership and does not involved operations; accordingly it is not part of the Group’s value chain for related risk and opportunity assessment. Mapping the value chain enables the Group to identify where sustainability and climate-related risks, opportunities, and impacts arise across the lifecycle of our products and operations. It also clarifies our dependencies on key capitals, including natural resources, people, and stakeholder relationships, which underpin long-term value creation and business resilience. Insights from this mapping guide the integration of material sustainability and climate-related topics into strategic planning and risk management processes.

Given the Group’s operations across multiple geographies, close collaboration with suppliers, contractors, logistics partners, and customers is essential to maintaining supply chain resilience, ensuring operational continuity, and driving shared progress on sustainability objectives.

### Core Operations

#### Upstream: Raw Materials Suppliers and Transporters

- Inputs: paper rolls, water-based inks, starch, adhesive, biomass and chemicals.
- Geographies: sourced primarily from Malaysia, Vietnam, Indonesia, China, and other regional markets.
- Sustainability Topics: responsible sourcing, supplier engagement, human rights, labour practices, supply chain resilience, product carbon footprint, biodiversity protection, and safe chemical management.
- Climate Considerations: exposure to physical risks affecting upstream production and logistics, impacting raw material availability and operational continuity; and transition risks from carbon pricing and energy-intensive supply chains.

#### Manufacturing

- Products: carton boxes, sheet boards, general paper and printed board.
  - Malaysia (manufacturing plants)
  - Vietnam (manufacturing plants)
  - Myanmar (manufacturing plant)
- Sustainability Topics: operational efficiency, energy and emissions reduction, water use and discharge management, responsible waste management, workplace health and safety, labour practices and standards, workforce upskilling for low-carbon transition, and product innovation.
- Climate Considerations: managing energy transition risks, physical climate risks affecting plant operations, and opportunities in energy efficiency and low-carbon technologies.



# SUSTAINABILITY REPORT

## OUR VALUE CHAIN (continued)

### Core Operations (continued)

#### Downstream: Distribution and Customers

- Industries served: food & beverages, fast-moving consumer goods, edible oils, industrial products, confectionery, footwear, furniture, electrical products, and others.
- Geographies: Malaysia, Vietnam, Myanmar, and other export markets.
- Sustainability Topics: logistics efficiency, customer satisfaction, sustainable packaging solutions, Scope 3 emissions from product distribution and use, and regulatory compliance.
- Climate Considerations: opportunities from growing customer demand for low-carbon and recyclable packaging, and risks from changing trade and emissions regulations.

#### End-of-Life: Recycling and Circularity

- Materials: Paperboard is inherently recyclable, as classified by international material standards. Actual recycling rates and closed-loop circularity are currently limited by external market infrastructure and post-consumer data gaps across our operating regions.
- Sustainability Topics: packaging recyclability, circular economy partnerships, and initiatives to improve recycling systems and facilitate closed-loop material flows.
- Climate Considerations: supporting emission reductions through material recovery and reuse, and contributing to a circular, low-carbon economy.

The topics outlined above are closely linked to the matters identified in our materiality assessment (refer to page 29).

## STAKEHOLDER ENGAGEMENT

The Group engages regularly with stakeholders to identify issues that are important to them and relevant to our long-term business performance. As sustainability considerations become increasingly linked to enterprise value, resilience, and risk management, these interactions guide our materiality assessment, strategic priorities, and disclosures. The following table summarises our engagement methods, frequency, key issues raised, and how the Group responds.

| STAKEHOLDER | METHOD OF ENGAGEMENT  | FREQUENCY | KEY TOPICS RAISED  | OUR RESPONSE / OUTCOME  |
|-------------|---|-----------|--|---|
| Employees   | Townhalls, surveys, training, employee appraisals, grievance channels | A, P, AWR | Workplace safety, career development, fair wages                   | Enhanced training and upskilling initiatives, strengthen health and safety management, competitive remuneration |
| Customers   | Customer satisfaction surveys, meetings, customer audits and visits   | R, AWR    | Product quality, sustainable packaging, compliance                 | Product innovation, quality assurance, ISO certifications, carbon footprint certifications, ESG ratings         |
| Suppliers   | Supplier code of conduct, audits, site visits, evaluations            | R, P, AWR | Ethical sourcing, quality, pricing and delivery, capacity building | Supplier ethical screening, transparent procurement policy, supply stability                                    |



# SUSTAINABILITY REPORT

## STAKEHOLDER ENGAGEMENT (continued)

| STAKEHOLDER                        | METHOD OF ENGAGEMENT  | FREQUENCY | KEY TOPICS RAISED  | OUR RESPONSE / OUTCOME   |
|------------------------------------|---|-----------|--|--|
| Investors and Shareholders         | Annual General Meetings, Annual Reports, Sustainability reporting | A, P, AWR | Climate-related risks, sustainability performance, financial returns | Climate transition plan, international reporting framework alignment and deliver sustained shareholder value |
| Regulators and Government Agencies | Regulatory submissions, compliance audits, industry consultations | A, P, AWR | Compliance, environmental standards, labour practices                | Full compliance, participation in policy dialogues   |
| Communities                        | CSR programmes, partnerships, grievance mechanisms                | P, AWR    | Local employment, environmental impacts, community investment        | Local hiring and training, community outreach, environmental monitoring                                      |
| Financial Institutions             | ESG ratings and assessments, sustainability-linked loan review    | P, AWR    | Materiality of ESG risks, GHG targets, climate strategy              | Transparent GHG emissions data, climate-related risk integrated in financial planning                        |

A – Annually, P – Periodically, R- Regularly, AWR – As and when required

## MATERIALITY ASSESSMENT

To understand stakeholder expectations across our value chain, the Group conducted a comprehensive materiality assessment in 2024 through a broad-based stakeholder survey. Responses were analysed, weighted, ranked, and consolidated into a materiality matrix that mapped both the importance of issues to stakeholders and their significance to the Group.

**2024 Materiality Assessment Framework**

**Identify** – Develop a list of sustainability topics using industry benchmarks, peer practices, and global standards, then gather input from key stakeholders.

**Prioritise** – Rank and map topics based on significance to stakeholders and the Group, with results visualised in a materiality matrix.

**Validate** – Reviewed by SC and endorsed by the Board. A full reassessment is conducted at least once every three years, supported by interim reviews to ensure continued relevance.

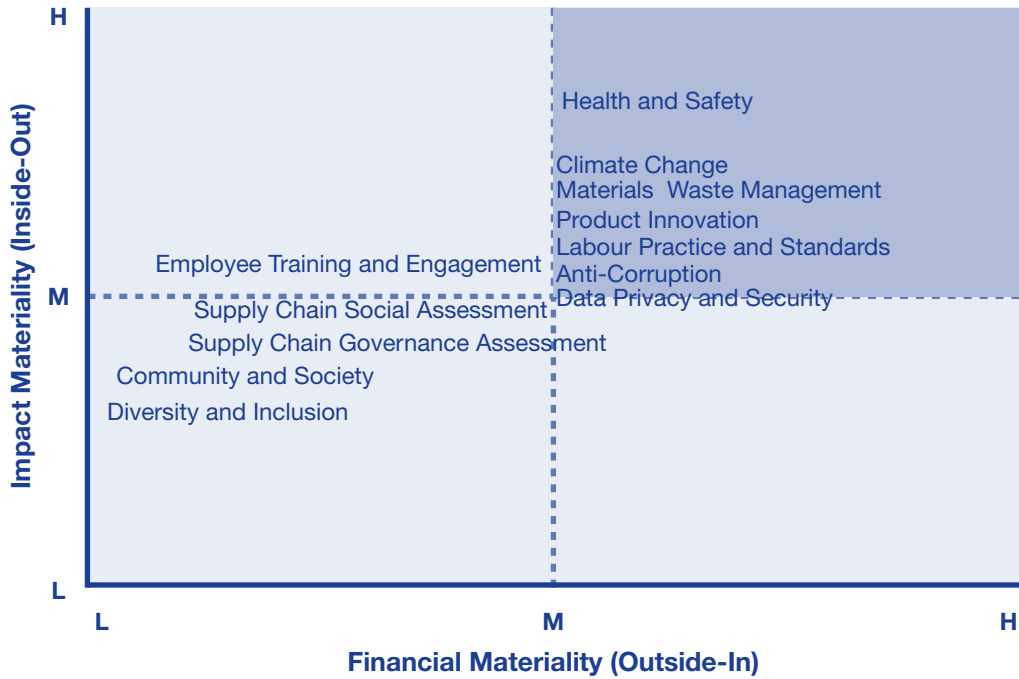
For 2025, the Group reviewed the 2024 materiality matrix and confirmed the continued relevance of the identified topics. In addition, in line with the IFRS disclosure framework, a financial materiality perspective was incorporated to assess the potential impact of each topic on enterprise value. The updated materiality matrix reflects issues that are significant to both stakeholders and business performance. It was reviewed by the SC and endorsed by the Board.



# SUSTAINABILITY REPORT

## MATERIALITY MATRIX - 2025

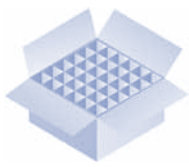
The updated 2025 materiality matrix underpins our sustainability strategy, reporting, and integrated risks and opportunities analysis.



Note: Climate Change encompasses Emissions, Energy Management and Water.  
Waste Management encompasses Effluents and Waste Management.

The table below outlines key risks, opportunities, and related financial and management considerations for each material matter.

| Topic                 | Key Risks                                     | Likelihood | Inside-Out | Outside-In | Time Horizon | Key Opportunities  | Financial Implications  | What We Are Doing   |
|-----------------------|---|------------|------------|------------|--------------|--|---|---|
| Product Innovation    | Weak pipeline; failure to meet customer needs | P          | M          | M          | MT           | Differentiate via sustainable products, carbon footprint certification | Lost revenue if demand unmet; margin growth   | Invest in Research and Development. Product innovation, page 47     |
| Governance and Ethics | Non-compliance; weak controls                 | P          | M          | M          | Ongoing      | Strong governance builds trust   | Fines, compliance costs, reputational damage resulting in customer orders reduction | Training and strengthening compliance. Governance & Ethics, page 49 |



# SUSTAINABILITY REPORT

## MATERIALITY MATRIX - 2025 (continued)

The table below outlines key risks, opportunities, and related financial and management considerations for each material matter. (continued)

| Topic                                     | Key Risks  | Likelihood | Inside-Out | Outside-In | Time Horizon | Key Opportunities   | Financial Implications   | What We Are Doing  |
|---|--|------------|------------|------------|--------------|---|--|--|
| Data Privacy and Security                 | Cyberattacks; regulatory breaches                                  | L          | M          | H          | Ongoing      | Certifications (ISO 27001) enhance trust                    | Business disruption costs; stronger customer retention         | Upgrading IT security. Data Privacy and Security, page 48                |
| Materials                                 | Unsustainable sourcing   | L          | M          | M          | MT–LT        | Responsible sourcing strengthens reputation                 | Risk of customer loss; potential price premiums                | Supplier due diligence. Materials, page 42                               |
| Responsible Waste Management              | Poor handling; fines   | P          | M          | M          | ST–MT        | Cost savings from reduction                                 | Avoid penalties; lower operating costs                         | Recycling and waste segregation. Responsible Waste Management, page 44   |
| Climate Change                            | Physical and transition costs; water scarcity; regulatory exposure | L          | M          | M          | MT–LT        | Energy efficiency; renewable energy adoption                | Higher energy/ carbon costs; long-term savings from renewables | Solar rollout, energy audits, water management. Climate Change, page 36  |
| Health and Safety                         | Accidents; reputational loss                                       | P          | H          | M          | Ongoing      | Strong safety culture                                       | Productivity loss, legal claims; reduced absenteeism           | Safety training, audits, ISO certifications. Health and Safety, page 51  |
| Diversity, Labour Practices and Standards | Stakeholders' expectations and reputation; poor retention          | P          | M          | M          | Ongoing      | Inclusive culture enhances engagement and talent attraction | Penalties avoided; lower turnover costs                        | Workforce engagement. Diversity, Labour Practices and Standards, page 54 |

Note: HL – Highly Likely; L – Likely; P – Probable; U – Unlikely; HU – Highly Unlikely  
 L – Low; M- Medium; MH – Medium-High; H – High  
 ST – Short Term (< 12 months); MT – Medium Term (1-5 years); LT - Long Term (> 5 years); Ongoing – continuous relevance.



# SUSTAINABILITY REPORT

## RISK MANAGEMENT

The Group's Enterprise Risk Management framework integrates sustainability and climate-related risks with corporate, financial, and operational risks. Risks are assessed for financial, operational, and reputational impacts across short-, medium-, and long-term horizons, with long-term exposures reviewed at the strategic level. Risk owners and the RMSWG conduct regular reviews, and consolidated reports are submitted bi-annually to the Risk Management Executive Committee and Audit and Risk Management Committee. This ensures that material sustainability risks, including transition and physical risks, are effectively managed within the Group's defined risk appetite. Sustainability- and climate-related risks are prioritised as material where they are assessed to have the potential to significantly affect the Group's financial performance, financial position, cash flows, or long-term business continuity.

Refer to the Statement of Risk Management and Internal Control section on pages 92 to 96 for further details.

## CLIMATE STRATEGY AND SCENARIO ANALYSIS

In 2024, the Group conducted a comprehensive climate-related scenario analysis, covering both a 1.5°C pathway aligned with global net zero ambitions and a business-as-usual trajectory using Intergovernmental Panel on Climate Change ("IPCC") AR6 references. The assessment considered key transition risks, including carbon pricing, regulatory changes, and market demand shifts, as well as physical risks such as flooding, heat stress, and water scarcity. It also identified opportunities in energy efficiency, renewable energy adoption, and product innovation. Insights from this analysis contributed to the development of the Group's Net Zero by 2050 Roadmap ("Roadmap"), presented in last year's report.

For 2025, the Group reviewed the underlying 2024 assumptions and confirmed their continued validity. In addition, the Group enhanced the Roadmap with a Climate Transition and Adaptation Plan, to provide a more comprehensive framework to guide strategy, manage risks, and capitalise on opportunities on the path to achieving the Group's net zero target. Based on the scenarios assessed, the Group considers its strategy under the Climate Transition and Adaptation Plan resilient under both transition-focused and business-as-usual pathways.

A full scenario analysis is planned for 2027 to ensure the plan remains aligned with evolving risks and opportunities.

## CLIMATE TRANSITION AND ADAPTATION PLAN ("CTAP")

Our CTAP, targeting net zero emissions by 2050, is in line with the Paris Agreement and national commitments. The plan comprises four strategic pillars:

- Decarbonising operations. Expand renewable energy adoption (solar, green electricity purchases, biomethane, biomass) and improve energy efficiency across all plants in the countries where the Group operates through process optimisation, equipment upgrades, and digital monitoring systems.
- Advancing circularity. Integrate circular principles by sourcing higher-recycled, lower-emission raw materials and minimising waste through increased recycling in our operations.
- Developing recyclable, lightweight, and lower-carbon packaging solutions that help brand owners reduce lifecycle emissions and meet their sustainability commitments.
- Resilience and resource management. Strengthen water efficiency, and climate resilience through initiatives such as climate-proofing facilities, securing alternative water sources, and ensuring business continuity under extreme weather events.

The Group will also evaluate the potential application of carbon capture, utilisation, and storage (CCUS) and other emerging abatement technologies to address hard-to-abate residual emissions. Any remaining emissions will be neutralised using high-quality carbon credits from projects verified under internationally recognised standards.



## SUSTAINABILITY REPORT

### CLIMATE TRANSITION AND ADAPTATION PLAN (“CTAP”) (continued)

#### Interim Targets and Scope 3 Development

To measure and monitor progress, the Group has set interim targets, which apply to all sites within the Group’s reporting boundary:

- A 70% reduction in Scope 1 and 2 GHG emissions intensity by 2030, with a 50% reduction by 2026, measured against a 2020 baseline of 51.87 tCO<sub>2</sub>e per RM million, using the market-based method for Scope 2 emissions.
- Zero landfill waste through recycling and recovery by 2030.
- 10% reduction in water withdrawal intensity by 2030 vs 2020 baseline of 0.32 megalitres per RM million.

The Group’s immediate focus remains on direct emissions (Scope 1 and 2). Scope 3 emissions have not been included yet as the Group is still establishing the necessary data collection systems, supplier engagement processes, and quantification methodologies. The Group aims to finalise the methodology and progressively incorporate Scope 3 emissions into the transition plan over the next two years. This phased approach will enable us to build robust data quality and internal capacity for credible and transparent reporting.

#### Supply Chain Engagement and Upstream Emissions

The Group recognises that most lifecycle emissions arise from upstream materials suppliers, particularly paper rolls. Pending the finalisation of its Scope 3 development, the Group will work with these suppliers to improve disclosure of their carbon footprints, promote increased use of recycled materials, pursue lower-carbon production methods, and collaborate on logistics efficiency, including exploring lower-carbon transport options.

#### Regulatory Outlook on Carbon Pricing

The Group monitors evolving carbon and climate policies across its operating jurisdictions. In Malaysia, the proposed Climate Change Bill (RUUPIN) is expected to establish a national framework for carbon pricing and related regulatory instruments from 2026. In Vietnam, a pilot emissions trading scheme was launched in 2025, with full implementation expected by 2029. Initial coverage in both countries is expected to focus on high-emission sectors such as power generation, steel, and cement, with potential expansion to other industries over time.

#### Carbon Pricing Exposure

To assess potential carbon pricing exposure, the Group use Singapore’s carbon tax, the only implemented carbon pricing mechanism in Southeast Asia, as a proxy. At an initial reference rate of S\$5 per tonne (approximately RM15), the Group’s FYE 2025 consolidated Scope 1 emissions of 4,800 tCO<sub>2</sub>e would result in an estimated cost of below RM72,000, rising to RM480,000 at an indicative rate of RM100 per tonne. This conservative, Group estimate likely overstates actual exposure, as carbon taxes are generally applied at the entity level and phased in over time. Actual liability for each entity is therefore expected to be considerably lower.

Indirect carbon-related costs may arise if electricity producers pass on their carbon pricing impacts via higher tariffs. The Group, however, is in a position to mitigate these potential impacts and preserve financial resilience through the measures outlined in the CTAP.

#### Internal Carbon Pricing

The Group does not apply an internal carbon price in investment or operational decision-making currently. However, it continues to monitor developments in carbon pricing policies and may consider adopting an internal carbon price in the future.



# SUSTAINABILITY REPORT

## CLIMATE TRANSITION AND ADAPTATION PLAN (“CTAP”) (continued)

### Resources Commitment

Achieving these targets will require sustained investment and capacity-building over the medium to long term, including:

- Financial resources. Future capital investment in decarbonisation technologies and sustainable packaging initiatives.
- Human resources. Training, upskilling, and re-skilling employees to develop sustainability expertise across functions and support the Group’s transition to lower-carbon operations.
- Supply chain collaboration. Engagement programmes to build joint capacity and extend impact beyond our operations.

### Performance Measurement

Performance against sustainability- and climate-related metrics and targets is monitored by management to track progress, drive corrective actions, and support decision-making on operational improvements and investment priorities. Key indicators monitored include absolute and intensity-based GHG emissions, the proportion of waste diverted from disposal, water withdrawal intensity, and the share of renewable energy in the total energy mix. Performance is reported to the SC and Board twice a year.

### Key Assumptions

The CTAP is based on several forward-looking assumptions.

- Carbon pricing is expected to be gradually introduced across our operating geographies. For planning purposes, the Group assumes a carbon price of RM15 per tCO<sub>2</sub>e initially, rising to RM100 per tCO<sub>2</sub>e by 2035.
- Renewable energy supply (such as green electricity, and biomethane) will become increasingly available and cost-competitive as national utilities providers decarbonise.
- Governments across our operating geographies will continue to strengthen climate and waste-related regulations in line with their Paris Agreement commitments.
- Key customers will increasingly prefer packaging solutions with lower carbon footprints and higher recyclability, supporting demand for our sustainable packaging offerings.
- Energy efficiency gains of 1–2% per year are achievable through process optimisation, equipment upgrades, and digital monitoring systems.
- Paper mills are expected to progressively reduce their embedded carbon footprint by increasing recycled content and adopting lower-carbon production methods.
- Advanced abatement technologies, such as carbon capture and hydrogen are expected to become commercially viable, offering long-term options for hard-to-abate emissions.
- Local waste management and recycling infrastructure will continue to expand in our operating countries, supporting our zero-landfill waste ambition.
- Logistics optimisation and adoption of lower-carbon transport modes will deliver measurable reductions in transport-related emissions by 2030.



## SUSTAINABILITY REPORT

### INDUSTRY ASSOCIATIONS AND MEMBERSHIPS

The Group participates in industry associations to remain informed on emerging trends and developments, as well as to benchmark against peers, align with industry standards, and contribute to shaping resilient strategies to address opportunities and challenges.

The Group is a member of the following associations:

| Association / Organisation                           | Purpose / Focus Area  | Level of Involvement | Contribution / Benefit  |
|--|---|----------------------|---|
| Federation of Malaysian Manufacturing (FMM)          | Advocacy on manufacturing policies, trade facilitation, and sustainability initiatives      | Member               | Stay updated on regulatory changes, benchmark with peers, and industry voice.                           |
| Malaysia Corrugated Carton Manufacturers Association | Represents Malaysia's corrugated carton industry and engages with government and regulators | Member               | Access to industry advocacy, regulatory collaboration, and best-practice sharing.                       |
| Sedex (Supplier Ethical Data Exchange)               | Global platform for supply chain transparency and ethical sourcing                          | Member               | Strengthen responsible sourcing and share performance with customers.                                   |
| Malaysia-Myanmar Business Chamber                    | Trade and investment facilitation between Malaysia and Myanmar                              | Member               | Support regional operations, strengthen market presence, and ensure compliance with local developments. |

### BIODIVERSITY

The Group's biodiversity-related risks arise primarily from upstream raw material sourcing rather than direct operations. All our manufacturing plants are in industrial zones, which minimises direct impacts on natural habitats and ecosystems. We manage biodiversity risks through responsible sourcing practices, a preference for certified and recycled materials, supplier environmental requirements, and robust environmental management systems at operational sites.

For further details, refer to the following sections of this report: Climate Change, Product Innovation, Governance and Ethics, Materials, and Responsible Waste Management.

### SUSTAINABILITY FRAMEWORK

Our sustainability framework continued to be built around four key pillars: Caring for the Environment, Delivering Excellence, Responsible Supply Chain, and Empowering our People.



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT



### CLIMATE CHANGE

#### Why it matters

Climate change presents financial and operational risks, including potential costs from carbon pricing, stricter regulatory requirements, and physical impacts such as flooding and extreme weather events. The transition to a low-carbon economy presents opportunities to strengthen resilience, improve resource efficiency, and deliver value for stakeholders.

#### Management approach

Guided by the Group Sustainability Policy and Environmental Policy, we manage climate risks and opportunities through a structured integration into our core business strategy. Our approach is also underpinned by our CTAP (see page 32 for the plan).

#### Air Quality

Combustion processes in our boiler systems produce trace emissions of nitrogen dioxide (NO<sub>2</sub>), carbon monoxide (CO), carbon dioxide (CO<sub>2</sub>), sulfur dioxide (SO<sub>2</sub>), volatile organic compounds (VOCs), and particulate matter (PM). All plants conduct regular stack emissions monitoring to ensure compliance with local environmental law.

#### Energy and Carbon Emissions

Electricity from the national grid is the main source of energy powering our machinery and equipment across manufacturing operations.

Heat and steam required for production are generated through boiler systems that utilise different fuels depending on local availability and infrastructure:

- o Malaysia: Natural gas
- o Vietnam: Biomass
- o Myanmar: Liquefied petroleum gas ("LPG")

All plants are equipped with standby diesel generator sets to maintain operations during power disruptions. While usage is limited, these are included in our energy monitoring and reporting.

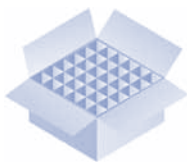
To manage energy and carbon impacts, we identify significant energy uses across our sites and implement technology and process improvements to enhance efficiency. We also expand renewable and lower-carbon energy options where feasible and strengthen monitoring and reporting. Box-Pak (Vietnam) Co., Ltd., the largest plant in the Group, has been ISO 50001 Energy Management Systems certified since 2023.

#### Water Consumption

Water is essential for steam generation, glue production, machinery cooling and cleaning, and staff facilities. Guided by our Environmental Policy, the Group focuses on efficiency, recycling, and responsible water use.

According to the Aqueduct Water Risk Atlas, water stress varies across our operations:

- o Malaysian plants: Low risk
- o Ho Chi Minh City plant: Low-to-medium risk
- o Hanoi and Myanmar plants: Medium-to-high risk



## SUSTAINABILITY REPORT

### CARING FOR THE ENVIRONMENT (CONTINUED)

#### CLIMATE CHANGE (continued)

##### Management approach (continued)

##### Water Consumption (continued)

Water-management measures are prioritised at plants located in medium-to-high water stress areas. Key actions include leak-loss control, installation of water-saving fixtures, and employee awareness programmes. Myanmar, Vietnam, and Malaysia plants also recycle wastewater from equipment cleaning and machinery cooling for re-use in glue production. This reduces freshwater consumption and supports the Group's efforts to improve water efficiency across its operations. The Myanmar plant also supplements its water supply with a rainwater harvesting system to improve operational resilience.

Water-use performance is monitored using intensity metrics at both corporate and facility levels.

#### Our Performance

##### Energy Consumption

| In GJ                                   | FYE 2020<br>Baseline | FYE 2023 | FYE 2024 | FYE 2025 |
|---|----------------------|----------|----------|----------|
| Grid Electricity (Non-renewable)        | 80,900               | 38,000   | 26,700   | 29,700   |
| Grid Electricity (Renewable via I-RECs) | -                    | 40,000   | 51,500   | 45,900   |
| Solar onsite generation (self-consumed) | -                    | -        | 100      | 100      |
| Natural Gas                             | 60,600               | 61,100   | 68,700   | 56,900   |
| Coal                                    | 118,300              | 21,000   | -        | -        |
| Biomass                                 | -                    | 131,300  | 159,700  | 154,300  |
| Petrol, Diesel and LPG                  | NA                   | 13,300   | 14,100   | 17,500   |
| Total                                   | 259,800              | 304,700  | 320,800  | 304,400  |
| Intensity (GJ/RM 'mil)                  | 400.22               | 468.67   | 476.38   | 500.13   |

##### Note:

1. Figures are rounded to the nearest hundred. Group's revenue (inclusive of inter-company sales) is used in calculation of intensity GJ/RM million.
  2. Myanmar operations have been included from FYE 2022, with data collection starting in that year. As a result, the FYE 2020 baseline does not include data from Myanmar.
  3. Petrol, diesel, and LPG data collection started from FYE 2023. As a result, the FYE 2020 baseline does not include the data.
  4. NA – Not available.
- Total energy decreased by 5.1% compared to previous year. Intensity was higher in FYE 2025 mainly due to foreign exchange effects. The depreciation of the Vietnamese Dong against RM reduced reported revenue in RM terms, and given the significant contribution of the Vietnam plants, the lower revenue denominator resulted in a higher intensity ratio.



## SUSTAINABILITY REPORT

### CARING FOR THE ENVIRONMENT (CONTINUED)

#### CLIMATE CHANGE (continued)

##### Our Performance (continued)

##### Energy Consumption (continued)

- Energy consumption in FYE 2025 was affected by exceptional operational events. An earthquake in Myanmar disrupted grid power, requiring extended use of diesel generators at the Myanmar plant, while a burst gas pipeline in Putra Heights, Selangor, temporarily interrupted natural gas supply to the Batu Caves plant, necessitating diesel use for its boiler. The use of generators for an extended duration shifted some energy that would otherwise be reported under Scope 2 into Scope 1, while the switch to diesel, which has a higher emission factor than natural gas increased Scope 1 emissions.
- During the year, our Malaysian plants increased their use of renewable-attributed electricity by 14% and committed to a supply contract covering 1,968 MWh annually under Tenaga Nasional Berhad's Green Electricity Tariff ("GET") programme. This is estimated to avoid approximately 1,523 tCO<sub>2</sub>e of market-based Scope 2 emissions.
- Natural gas remains a key fuel for our Malaysian operations. Renewable alternatives, such as biomethane, are available but currently limited in supply and are priced at a premium. The Group will continue to monitor market developments and evaluate transition opportunities as availability and cost competitiveness improve.
- The majority of LPG consumption arises from operations in Vietnam and Myanmar, where natural-gas infrastructure is not readily available within the respective industrial estates. The Group will continue to monitor market developments and evaluate opportunities to transition to lower-carbon energy sources as availability improves and costs become commercially competitive.
- Coal has been completely phased out from the Group's energy mix and replaced with purchased waste-wood biomass pellets at our Vietnam plants.

##### Water Consumption

| In megalitres                      | FYE 2020<br>Baseline | FYE 2023 | FYE 2024 | FYE 2025 | Target           |  |
|------------------------------------|----------------------|----------|----------|----------|------------------|--|
| <b>Water Withdrawal</b>            |                      |          |          |          |                  |  |
| Municipal Water                    | 206                  | 174      | 159      | 132      | 0.288<br>By 2030 |  |
| Harvested Rainwater                | -                    | 9        | 6        | 7        |                  |  |
| Total (A)                          | 206                  | 183      | 165      | 139      |                  |  |
| Intensity (megalitres/RM 'mil)     | 0.32                 | 0.28     | 0.24     | 0.23     |                  |  |
| <b>Water Discharged (Released)</b> |                      |          |          |          |                  |  |
| Treated Water <sup>2</sup> (B)     | NA                   | 97       | 97       | 79       |                  |  |
| <b>Net Consumption (A-B)</b>       | 206                  | 86       | 68       | 60       |                  |  |
| Intensity (megalitres/RM 'mil)     | 0.32                 | 0.13     | 0.10     | 0.10     |                  |  |

##### Note:

1. Group's revenue (inclusive of inter-company sales) is used in calculation of intensity megalitres/RM million.
2. Treated water data collection started from FYE 2023. As a result, the FYE 2020 baseline does not include the data.
3. NA – Not Available.



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT (CONTINUED)

### CLIMATE CHANGE (continued)

#### Our Performance (continued)

##### Water Consumption (continued)

- Over the last four years, water intensity has declined consistently from 0.32 to 0.23 megalitres/RM million, reflecting improved water efficiency.
- Wastewater recycled for re-use to produce glue for production use at Malaysia, Vietnam and Myanmar plants amounted to 5 megalitres (Vietnam and Myanmar: 4 megalitres).
- In September 2025, the Ho Chi Minh City plant installed a rainwater harvesting system for non-potable applications to reduce reliance on municipal water, improve water-use efficiency, and enhance operational resilience. While the site is in a low-to-medium water risk area, the initiative reflects the Group’s approach to responsible resource management.
- At plants in medium-to-high water-stress areas, the Myanmar plant improved water intensity by 54%, from 0.63 megalitres/RM million in FYE 2023 (the first year of data collection) to 0.29 megalitres/RM million in FYE 2025. Intensity may fluctuate year-on-year due to production mix and will be closely monitored.

##### Our GHG Inventory

| Emissions (tCO <sub>2</sub> e)                                    | FYE 2020 Baseline | FYE 2023 | FYE 2024 | FYE 2025 | Target          |
|---|-------------------|----------|----------|----------|-----------------|
| Direct GHG Emissions – Scope 1 <sup>2,3</sup>                     | 15,400            | 8,300    | 5,200    | 4,800    | 15.5<br>By 2030 |
| Indirect GHG Emissions – Scope 2 <sup>4,5</sup><br>(Market-based) | 18,200            | 7,100    | 5,000    | 5,300    |                 |
| Total Scope 1 and 2   | 33,600            | 15,400   | 10,200   | 10,100   |                 |
| Intensity (tCO <sub>2</sub> e/RM ‘mil)                            | 51.87             | 23.63    | 15.07    | 16.59    |                 |
| Indirect GHG Emissions – Scope 3                                  |                   |          |          |          |                 |
| Category 2: Capital goods <sup>9</sup>                            | NA                | NA       | NA       | 540      |                 |
| Category 3: Fuel and energy-related activities <sup>6,7</sup>     | NA                | NA       | NA       | 3,400    |                 |
| Category 5: Waste generated in operations <sup>6</sup>            | NA                | NA       | NA       | 200      |                 |
| Category 6: Business travel <sup>8</sup>                          | NA                | NA       | 20       | 10       |                 |
| Category 7: Employee commuting <sup>8</sup>                       | NA                | NA       | 1,000    | 900      |                 |
| Total Scope 1, 2 and 3  | 33,600            | 15,400   | 11,220   | 15,150   |                 |
| Intensity (tCO <sub>2</sub> e/RM ‘mil)                            | 51.87             | 23.63    | 16.55    | 24.89    |                 |



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT (CONTINUED)

### CLIMATE CHANGE (continued)

#### Our Performance (continued)

#### Our GHG Inventory (continued)

Note:

1. Figures are rounded to the nearest hundred. Group's revenue (inclusive of inter-company sales) is used in calculation of intensity tCO<sub>2</sub>e/RM 'mil.
  2. Scope 1: Emission sources include natural gas, biomass, petrol, diesel, LPG, and refrigerants. Prior to FYE 2023, this comprised natural gas, biomass, and coal only.
  3. Scope 1 emissions are calculated based on emission factors published by IPCC Guidelines for National Greenhouse Gas Inventories, GHG Protocol: Emission Factors from Cross-Sector Tools (April 2014) and GHG Protocol: Global Warming Potential Values (IPCC Sixth Assessment Report, 2020 (AR6)).
  4. Scope 2: Emission source is purchased electricity from the national grid.
  5. Scope 2 emissions are calculated based on emission factors published by Energy Commission for Peninsular Malaysia Electricity Grid 2022, Department of Climate Change on research and develop emission factors for Vietnam's electricity grid 2023 and Myanmar Japan Thilawa Development Ltd for Thilawa Special Economic Zone electricity grid.
  6. Scope 3: Calculated using the average-data method applying emission factors from the UK Government GHG Conversion Factors for Company Reporting 2025, published by the Department for Energy Security and Net Zero (UK).
  7. Electricity transmission and distribution loss factors are sourced from Tenaga Nasional Berhad's 2024 Annual Report, Vietnam Electricity Corporation and Ministry of Electric Power, Myanmar.
  8. Business travel covers air travel only and uses a distance-based method. Employee commuting is based on estimated travel distances.
  9. Spend-based method, applying emission factors from USEEEIO EPA Supply Chain GHG Emission factor V1.3 by North America Industry Classification System (NAICS) - 6  
NA - Not available
- Scope 1 and 2 intensity for FYE 2025 remained relatively unchanged compared to previous year, largely due to lower revenue in RM terms caused by foreign exchange effects, as explained in the Energy Consumption section.
  - Compared to FYE 2020 (base year), total Scope 1 and 2 GHG emissions decreased by 70%, from 33,600 tCO<sub>2</sub>e to 10,100 tCO<sub>2</sub>e, with intensity reduced by 68%, from 51.87 to 16.59 tCO<sub>2</sub>e/RM 'mil. Key contributors included:
    - o Vietnam, with a 94% intensity reduction, driven by the switch from coal to biomass and greater use of green electricity.
    - o Malaysia, with a more gradual 18% reduction, arising from increased use of green electricity while balancing decarbonisation initiatives with business recovery priorities amid challenging financial conditions.
  - Scope 2 emissions are reported using both market-based and location-based approaches in line with GHG Protocol guidance.

| Indirect GHG Emissions – Scope 2 (Location-based) | FYE 2020 Baseline | FYE 2023 | FYE 2024 | FYE 2025 |
|---|-------------------|----------|----------|----------|
| Emissions (tCO <sub>2</sub> e)                    | 18,200            | 14,500   | 14,600   | 14,000   |
| Intensity (tCO <sub>2</sub> e/RM 'mil)            | 28.1              | 22.3     | 21.7     | 22.9     |

Note: Figures are rounded to the nearest hundred. Group's revenue (inclusive of inter-company sales) is used in calculation of intensity tCO<sub>2</sub>e/RM million.

- Scope 3 emissions were first measured in FYE 2024, covering business travel and employee commuting. In FYE 2025, reporting was expanded to include additional material categories: capital goods, fuel- and energy-related activities, and operational waste.



## SUSTAINABILITY REPORT

### CARING FOR THE ENVIRONMENT (CONTINUED)

#### CLIMATE CHANGE (continued)

##### Our Performance (continued)

##### Our GHG Inventory (continued)

- Biogenic CO<sub>2</sub> emissions arise from the use of biomass as a renewable energy source at our Vietnam plants from FYE 2023. The increase from 14,700 tCO<sub>2</sub> in FYE 2023 to 17,900 tCO<sub>2</sub> in FYE 2024 reflects the transition period of phasing in biomass and phasing out coal until the switch was completed. These emissions are reported separately as biomass is considered carbon-neutral over its lifecycle.

| Biogenic Emission (tCO <sub>2</sub> ) | FYE 2020 | FYE 2023 | FYE 2024 | FYE 2025 |
|---------------------------------------|----------|----------|----------|----------|
| Biomass                               | –        | 14,700   | 17,900   | 17,300   |

Note: Emission is calculated based on emission factors from the IPCC 2006 Guidelines for National Greenhouse Gas Inventories. Figures are rounded to the nearest hundred.

##### Air Emissions

- Air emissions quantification (NO<sub>2</sub>, SO<sub>2</sub>, VOCs, and PM) was piloted at the Ho Chi Minh City plant in 2025. After validating the data, the methodology will be rolled out across the Group to support the next reporting cycle.
- There were no air emissions violations or penalties recorded during the year. All our plants complied with applicable environmental regulations.



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT (CONTINUED)



### MATERIALS

#### Why it matters

Responsible use of renewable materials and materials with recycled content reduces resource depletion, minimises waste, and lowers the carbon footprint of our products. As a manufacturer of packaging products, sustainable material sourcing is central to our ability to deliver long-term value, strengthen supply chain resilience, and meet evolving customer expectations.

#### Management approach

##### Primary Materials

All carton plants adhere to responsible sourcing standards that ensure material traceability. In procuring paper rolls, preference is given to suppliers certified under recognised chain-of-custody programmes. All paper rolls used in production contain recycled pulp, with certain grades blended with responsibly sourced virgin pulp to meet strength requirements.

To support circularity, the Group ensures that production scrap is reintegrated into the material cycle. Refer to the Responsible Waste Management section for further details on recyclable production waste.

##### Lightweighting

We collaborate with customers to design lighter carton boxes without compromising strength or performance. Lightweighting reduces material consumption, logistics requirements, and the associated energy use and emissions. Refer to the Product Innovation section for further details on lightweighting.

##### Zero waste to landfill

The Group has set a target to achieve zero waste to landfill by 2030. This commitment means all production by-products, scrap, and waste will be either recycled or repurposed. Waste segregation is carried out at source, and recyclable materials are sent to licensed collectors for recovery and recycling, reducing reliance on landfills and supporting circularity across the value chain. Refer to the Responsible Waste Management section for further details.

##### Employee Training and Awareness

Employees across all levels are trained in sustainability practices, including waste segregation, energy efficiency, and recycling. Campaigns and workshops are conducted periodically to raise awareness.



## SUSTAINABILITY REPORT

### CARING FOR THE ENVIRONMENT (CONTINUED)

#### MATERIALS (continued)

##### Our Performance

- Paper rolls in metric ton and percentage certified to recognised chain-of-custody programmes utilised in our production:

| FYE 2020<br>Baseline | FYE 2023 | FYE 2024 | FYE 2025 |
|----------------------|----------|----------|----------|
| 13,000               | 30,400   | 45,700   | 75,900   |
| 5.9%                 | 16.1%    | 22.0%    | 37.7%    |

Figures are rounded to the nearest hundred.

- In FYE 2025, approximately 80% of the paper rolls used in the Group were sourced from vendors certified under recognised chain-of-custody programmes.
- Refer to the Product Innovation section for details on lightweighting initiatives, and to the Responsible Waste Management section for information on recyclable production waste and our progress toward zero waste to landfill.



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT (CONTINUED)



### RESPONSIBLE WASTE MANAGEMENT

#### Why it matters

Waste generated from packaging production must be responsibly managed to reduce environmental impacts, safeguard community health, and ensure compliance with regulatory standards. Effective waste management also supports resource efficiency and contributes to the Group's sustainability goals.

#### Management approach

##### Policies and Governance

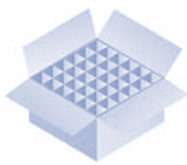
- Our Environmental and Sustainability Policies set expectations for responsible waste management across all plants.
- Safety, Health and Environment ("SHE") Committees at each plant meet regularly to review waste handling, disposal practices, and legal compliance, supported by SHE Officers at the operational level.
- Internal audits and periodic independent certification assessments reinforce compliance and continual improvement.

##### Certifications

- All plants in the Group are certified to ISO 14001:2015 Environmental Management System ("EMS") framework, ensuring adherence to global environmental management standards.
  - Box-Pak (Malaysia) Bhd.
  - Box-Pak (Vietnam) Co., Ltd.
  - Box-Pak (Hanoi) Co., Ltd.
  - Boxpak (Myanmar) Company Limited
  - BP MPak Sdn. Bhd.
- Through the implementation of this EMS, the Group demonstrates its commitment to identifying, controlling and preventing pollution, reducing waste generation, conserving both renewable and non-renewable resources, and protecting the environment through reduce, reuse and recycle approach.

##### Types of Waste

- **Recyclable production waste (non-hazardous):** Paper waste generated during manufacturing is segregated at source and collected by licensed third-party recyclers. While downstream outcomes are beyond the Group's direct control, the material is uncontaminated, making it suitable for efficient reprocessing. Paper mills pay a premium for such clean material due to its higher yield and lower processing costs, which incentivises recyclers to channel the material back into paper production, thereby reinforcing closed-loop recycling.
- **General solid waste (non-hazardous):** Waste from offices, packaging, and canteens is segregated and disposed of in compliance with local regulations. Canteen waste from our Batu Caves plant in Malaysia is consolidated at Kian Joo Can Factory Berhad, the Group's immediate holding company, where it is composted on-site into organic fertiliser as part of a small-scale pilot circularity initiative.



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT (CONTINUED)

### RESPONSIBLE WASTE MANAGEMENT (continued)

#### Management approach (continued)

##### Types of Waste (continued)

- **Scheduled waste (hazardous):** Includes ink sludge, metal-bearing sludge, spent oil-water emulsions, waste ink, and adhesives. These are securely stored, properly documented, and transferred only to licensed service providers for treatment, recovery, or final disposal in accordance with local regulatory requirements.
- **Wastewater:** Our plants generate wastewater containing traces of metals and chemicals as part of the production process. This wastewater is treated at our in-house wastewater treatment plants and tested for key parameters such as pH, Biochemical Oxygen Demand (BOD), Chemical Oxygen Demand (COD), and Ammoniacal Nitrogen prior to discharge.

Our wastewater management practices comply with local regulatory requirements and industry standards. In Malaysia, manufacturing wastewater undergoes primary and secondary treatment on-site before discharge as surface water to designated drains, in line with Standard B limits set by the Department of Environment. In Vietnam and Myanmar, wastewater is similarly treated on-site before being sent to sewerage pipelines managed by industrial park authorities for further third-party treatment and final disposal.

Waste handling and disposal across the Group is conducted responsibly, supported by internal monitoring and periodic reporting to ensure ongoing compliance with EMS framework.

##### Classification

Wastes that are reused, recycled, or recovered (both non-hazardous and hazardous) are classified as **diverted from disposal**. Wastes with no feasible recovery route, sent to landfill or incinerated without energy recovery, are classified as **directed to disposal**.

##### Regulatory reporting

In Malaysia, all scheduled waste is tracked through the Department of Environment’s e-SWIS system, providing traceability and regulatory oversight. In Vietnam, scheduled waste reporting is managed through a comparable system administered by the Ministry of Natural Resources and Environment. In Myanmar, where formal regulatory reporting systems are less developed, the Group applies the Malaysian framework to manage waste, including recording, tracking, storing, and reporting, to ensure accountability and control.

#### Our Performance

| Waste generated (MT)                | FYE 2020 Baseline | FYE 2023      | FYE 2024      | FYE 2025      | Target                   |
|-------------------------------------|-------------------|---------------|---------------|---------------|--------------------------|
| Total Solid waste (non-hazardous)   | 36,800            | 34,800        | 36,500        | 34,960        | By 2030<br>Zero landfill |
| Total Scheduled waste (hazardous)   | 1,500             | 1,500         | 1,500         | 1,460         |                          |
| <b>Waste diverted from disposal</b> |                   |               |               |               |                          |
| Solid waste (non-hazardous)         | 36,800            | 34,800        | 35,800        | 34,910        |                          |
| Scheduled waste (hazardous)         | –                 | –             | 1,200         | 1,320         |                          |
| <b>Total</b>                        | <b>36,800</b>     | <b>34,800</b> | <b>37,000</b> | <b>36,230</b> |                          |
| As a % of total waste               | 96                | 96            | 97            | 99            |                          |



# SUSTAINABILITY REPORT

## CARING FOR THE ENVIRONMENT (CONTINUED)

### RESPONSIBLE WASTE MANAGEMENT (continued)

#### Our Performance (continued)

| Waste generated (MT)              | FYE 2020<br>Baseline | FYE 2023     | FYE 2024     | FYE 2025   | Target |
|-----------------------------------|----------------------|--------------|--------------|------------|--------|
| <b>Waste directed to disposal</b> |                      |              |              |            |        |
| Solid waste (non-hazardous)       | –                    | –            | 700          | 50         |        |
| Scheduled waste (hazardous)       | 1,500                | 1,500        | 300          | 140        |        |
| <b>Total</b>                      | <b>1,500</b>         | <b>1,500</b> | <b>1,000</b> | <b>190</b> |        |

Note: Figures are rounded to the nearest hundred except for FYE 2025 where figures are rounded to the nearest ten.

- In FYE 2025, 99% of waste was diverted from landfill, achieving our milestone towards the zero-landfill target by 2030.
- There were no environmental non-compliance incidents related to waste management, including effluent discharge, during the year, and all sites remained in full compliance with applicable waste management regulations.
- At the Batu Caves plant, 1,246 kg of food waste from the staff canteen was composted during the year, producing approximately 160 kg of organic fertiliser. This supports waste diversion and basic circularity practices.



Food waste composting to organic fertiliser



# SUSTAINABILITY REPORT

## DELIVERING EXCELLENCE



### PRODUCT INNOVATION

#### Why it matters

Innovation strengthens our competitive edge by meeting evolving customer needs, ensuring relevance in the marketplace, and enhancing long-term financial performance. At the same time, robust quality and safety standards build customer trust and retention.

#### Management approach

##### Quality and Safety Management

All manufacturing plants within the Group are certified to ISO 9001:2015 Quality Management System, ensuring consistent delivery of products that meet both customer and regulatory requirements.

The use of Material Safety Data Sheets (MSDS) enables systematic assessment of potential hazards prior to production, underpinning product safety and compliance. Compliance is monitored by the Internal Audit Department and verified through independent third-party assessments during certification and recertification processes. Group-wide policies and procedures are embedded across all plants to uphold quality standards as part of the ISO framework.

##### Innovation and Lightweighting

The Group collaborates with customers to co-develop packaging solutions that enhance performance while reducing environmental impact. Key initiatives include carton design optimisation through material reduction and the use of lower grammage paperboard. These measures contribute to reduced raw material consumption, improved energy efficiency during production, and lower GHG emissions across the value chain.

To support ongoing product innovation, the Group participates in regional packaging forums, technical seminars, and industry conferences, enabling its team to stay abreast of emerging technologies, trends, and best practices.

#### Our Performance

- Our carton plant in Batu Caves continued with the lightweighting project launched last year. Additional orders processed during the year resulted in a savings of 22 metric tons of paper or 4.9%, bringing the cumulative total to 42 metric tons to date.
- In FYE 2025, there were zero incidents of non-compliance with regulations relating to the health and safety impacts of our products.
- No product recalls were recorded in FYE 2025, in line with our zero-recall target.
- Participated in Pack Print International 2025 and WePack South East Asia 2025.



# SUSTAINABILITY REPORT

## DELIVERING EXCELLENCE



### DATA PRIVACY AND SECURITY

#### Why it matters

Safeguarding data privacy and security is essential to maintaining customer trust, protecting stakeholder information, and minimising operational and reputational risks. As cyber threats become more frequent and sophisticated, ensuring the confidentiality, integrity, and availability of sensitive data is both a regulatory requirement and a critical factor in sustaining business continuity.

#### Management approach

##### Policy and Governance

The Group's Personal Data Protection Policy sets out how personal information is collected, stored, and processed in compliance with data protection laws in all countries where we operate. The policy is periodically reviewed to reflect evolving legislation and best practices.

##### System Safeguards

We adopt a layered defence approach, including firewalls, encryption, intrusion detection, and continuous monitoring. Access controls, such as role-based permissions, strong password protocols, and account lockouts are enforced to minimise the risk of unauthorised access.

##### Incident Response and Testing

The Group maintains an internal incident response plan to address data breaches or disruptions. Third-party experts are periodically engaged to conduct penetration testing and security audits, helping us identify vulnerabilities and strengthen controls.

##### Employee Training

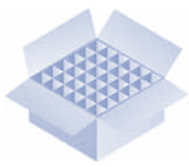
Employees participate in regular training and awareness programmes covering cybersecurity risks, phishing prevention, and responsible data handling. Updates on emerging threats and precautionary measures are communicated through periodic alerts and reminders.

##### ISO 27001 Standard Alignment

As part of its continuous improvement journey, the Group is aligning its data security framework with the ISO 27001 Information Security Management System standard to strengthen governance and resilience against cyber risks.

#### Our Performance

- There were no breaches or losses of personal or customer data during the reporting period, in line with our zero-breach target.
- Kian Joo Can Factory Berhad, the Group's immediate holding company, completed the ISO 27001 Stage 1 audit at the end of December 2025, with the Stage 2 certification audit scheduled for Q1 2026. Once the Group's immediate holding company has obtained and stabilised its ISO 27001 certification, the Group plans to leverage the learnings and implement the standard across its own companies to strengthen governance and resilience against cyber risks.



# SUSTAINABILITY REPORT

## DELIVERING EXCELLENCE RESPONSIBLE SUPPLY CHAIN



### GOVERNANCE AND ETHICS

#### Why it matters

Ethical, transparent, and responsible governance underpins our sustainability performance and builds long-term stakeholder trust. Strong governance practices safeguard the Group against compliance risks, corruption, and reputational damage.

#### Management approach

##### Anti-Corruption Policy (“AC Policy”)

Aligned with the Malaysian Anti-Corruption Commission (Amendment) Act 2018, the Group’s AC Policy establishes a common framework for preventing bribery and corruption across all operations. While based on Malaysian legislation, the Policy has been adopted group-wide and adapted, where necessary, to reflect local regulatory requirements and operating contexts. All directors, officers, and employees are required to comply with applicable anti-corruption laws in every country where we operate. In addition, all managerial and key employees sign an Annual Statement of Compliance affirming their independence and commitment to ethical and anti-corruption conduct.

##### Whistle-blowing Policy (“WB Policy”)

The Group maintains a formal whistle-blowing mechanism to uphold integrity and accountability across its operations. The WB Policy provides employees and external stakeholders with secure and confidential channels to report suspected unethical or improper conduct directly to the Group Managing Director through dedicated email, phone, or mailing options. All reports are handled in accordance with established procedures and are investigated objectively, with whistle-blowers protected from any form of retaliation. The WB Policy, together with the reporting procedures and contact details, are publicly available on the Group’s corporate website to promote transparency.

##### Employee Code of Conduct (“ECoC”)

The ECOC sets standards for ethical behaviour, including respect for human rights, non-discrimination, and workplace safety. All new employees undergo mandatory induction programmes covering the ECOC, AC Policy, and WB Policy.

##### Supplier Code of Conduct (“SCC”)

The SCC requires suppliers to adhere to standards aligned with the United Nations (“UN”) Guiding Principles, International Labour Organisation (“ILO”) Conventions, and the 10 Principles of the UN Global Compact. Key focus areas include:

- o Labour practices: working hours, child and forced labour, and non-discrimination
- o Health & safety: workplace safety, compliance with regulations, and decent housing
- o Environmental practices: permits, hazardous materials, and pollution management
- o Business integrity: anti-bribery, grievance channels, fair competition, conflict minerals, and intellectual property

All new and existing suppliers are required to sign the SCC. New suppliers also undergo screening before approval, and the procurement team conducts periodic site audits to verify compliance.



# SUSTAINABILITY REPORT

## DELIVERING EXCELLENCE (CONTINUED) RESPONSIBLE SUPPLY CHAIN (CONTINUED)

### GOVERNANCE AND ETHICS (continued)

#### Management approach (continued)

##### Sedex (Supplier Ethical Data Exchange)

In FYE 2024, the Group joined Sedex to strengthen responsible sourcing and manage supply chain risks. Sedex assessments evaluate suppliers' social, ethical, and environmental practices, including human rights, labour standards, health and safety, and business ethics. All new significant suppliers are screened as part of this process. Over the medium term, the Group aims for at least 80% of suppliers, by spend value, to be evaluated under the Sedex framework to improve transparency and accountability across the supply chain.

#### Our Performance

- Whistle-blowing

|          | Cases Reported | Substantiated | Unsubstantiated | Resolved by Year End |
|----------|----------------|---------------|-----------------|----------------------|
| FYE 2023 | –              | –             | –               | –                    |
| FYE 2024 | 2              | 2             | 0               | 2                    |
| FYE 2025 | 3              | 3             | 0               | 3                    |

Corrective actions for substantiated cases include employee counselling, disciplinary measures, process improvements, and staff training, where appropriate, were taken.

- No corruption cases were reported in FYE 2025, in line with our zero-incident target.
- In FYE 2025, 66 new suppliers signed the SCC, while the Group conducted 10 on-site supplier audit visits to validate compliance with the SCC as part of its supplier performance review and monitoring programme. Audit findings are tracked and, where necessary, corrective actions are required to address identified gaps to support continuous improvement across the supply chain.
- No significant negative social impacts (actual or potential) were identified within our supply chain in FYE 2025.
- Progress of suppliers by spend value (based on FYE 2023 spending) assessed under Sedex evaluation framework:

| Percentage covered as at | Overall |
|--------------------------|---------|
| FYE 2024                 | 65%     |
| FYE 2025                 | 77%     |

The Group continues to enhance responsible supply chain management, with suppliers evaluated under the Sedex framework increasing to 77% as at end of 2025. This is an ongoing engagement with key suppliers and our commitment to promote ethical, environmental, and social practices across our supply chain.



# SUSTAINABILITY REPORT

## EMPOWERING OUR PEOPLE



### HEALTH AND SAFETY

#### Why it matters

Safeguarding the health, safety, and well-being of our employees and everyone on-site is fundamental to our operations. A robust safety culture protects people, sustains productivity, supports business continuity, while also helping us manage compliance risks and attract skilled talent.

#### Management approach

##### Policy and Governance

- The Group's Safety and Health Policy applies to employees, contractors, and visitors, setting expectations for safe conduct across all our plants.
- SHE Committees at each plant, comprising management and employee representatives, including worker representatives, meet quarterly to review safety issues, report hazards, and recommend improvements. We maintain a 'No-Blame' culture where employees are encouraged to report hazards and are strictly protected against any form of reprisal.

##### Policy and Governance

- Safety Officers at each plant oversee the implementation of safety procedures, hazard identification, compliance with regulations, and incident follow-up.
- Oversight of health and safety matters rests with the Group Managing Director, who is also a member of the Board, ensuring board-level accountability for the Group's health and safety performance.
- The Group identifies and manages occupational health and safety risks as part of its ongoing assessment of potential human rights impacts on employees, with mitigation measures incorporated into daily operations and governance processes.

##### Preventive and Protective Measures

- Initiatives implemented to reduce risks and protect employees at our sites include:
  - o Provision of Personal Protective Equipment (PPE) and training on safe handling of hazardous chemicals.
  - o Audiometric testing for employees exposed to noise, supported by regular noise monitoring at plants.
  - o Access to healthcare services through public and private clinics.
  - o Installation of safety guards on high-risk machinery.
  - o Inspection and maintenance of firefighting systems and equipment, with regular fire drills to ensure emergency readiness.

These measures are implemented across all operational sites and are regularly reviewed to ensure effectiveness, reinforcing our commitment to a safe and resilient workplace.

##### Certifications

- All plants in the Group are certified to ISO 45001:2018 Occupational Health and Safety Management System, reflecting alignment with international best practices.



# SUSTAINABILITY REPORT

## EMPOWERING OUR PEOPLE (CONTINUED)

### HEALTH AND SAFETY (continued)

#### Management approach (continued)

##### Monitoring

- Regular safety audits and inspections are conducted in line with regulatory requirements in Malaysia, Vietnam, and Myanmar.
- The Group requires all incidents to be reported, reviewed, and investigated under its ISO management framework, with corrective actions implemented to prevent recurrence.

##### Competency, Awareness and Training

- The Group provides occupational health and safety training to relevant employee groups, including health and safety personnel and operational staff. Training covers hazard identification, safe-work procedures, emergency response, chemical safety, machine safety protocols, and incident reporting.
- Employees in higher-risk operations receive additional job-specific training and refresher programmes based on risk exposure and legal requirements.
- Contractors working on-site are required to complete a safety induction briefing prior to commencing work.
- Training attendance and competency assessments are recorded to ensure compliance and traceability across all plants.

#### Our Performance

|  | FYE 2020<br>Baseline | FYE 2023 | FYE 2024 | FYE 2025 |
|--|----------------------|----------|----------|----------|
| <b>Work-Related Injury by Case</b>     |                      |          |          |          |
| - Minor injury                         | 65                   | 42       | 35       | 41       |
| - Major injury                         | 12                   | 13       | 20       | 14       |
| - Fatality                             | -                    | -        | -        | -        |
| Lost time injury (Days)                | 663                  | 535      | 481      | 655      |
| <b>Work-Related Ill-health by Case</b> |                      |          |          |          |
| No of cases                            | -                    | -        | -        | -        |
| <b>Audiometric test conducted</b>      |                      |          |          |          |
| Targeted                               |                      |          |          | 887      |
| Attended                               |                      |          |          | 866      |
| Group headcount                        |                      |          |          | 1,906    |
| % employees covered                    |                      |          |          | 45%      |

|                                  | FYE 2023 | FYE 2024 | FYE 2025 | Target |
|----------------------------------|----------|----------|----------|--------|
| Lost Time Incident Rate ("LTIR") | 1.59     | 1.78     | 1.89     | 1.7    |



# SUSTAINABILITY REPORT

## EMPOWERING OUR PEOPLE (CONTINUED)

### HEALTH AND SAFETY (continued)

#### Our Performance (continued)

- The Group's LTIR rose to 1.89, above the 1.7 target, which reflects the inherent challenges in a corrugated carton boxes manufacturing environment, where manual labour and fast-moving machinery contribute to higher operational risk, underscoring the continued focus required on safety management and preventive measures.
- 15,205 hours of health and safety training delivered (FYE 2024: 27,647 hours). Average OHS training per employee: 12.61 hours/employee (FYE 2024: 15.26 hours).
- 1,206 employees participated in safety courses. Operations workforce trained: 63%.
- Zero cases of regulatory non-compliance related to occupational safety were recorded.
- In FYE 2025, the Group implemented health and safety training across all plants. Employee training included first aid and CPR, health talks, audiometric tests, and fire drills, while contractors were covered through mandatory contractor safety briefings. These activities support the Group's commitment to workforce safety, risk mitigation, and compliance with occupational health and safety standards.



Fire and Safety training at Batu Caves plant



First Aid and AED Training at Batu Caves plant



Fire-drill at Myanmar plant



First Aid and AED Training at Johor plant



# SUSTAINABILITY REPORT

## EMPOWERING OUR PEOPLE



### DIVERSITY, LABOUR PRACTICES AND STANDARDS

#### Why it matters

Our people are central to our success. By fostering diversity, inclusivity, and fair labour standards, we create a safe, equitable, and supportive workplace where employees are engaged and empowered to grow. Respecting labour rights and building a motivated workforce drives productivity, innovation, and long-term business resilience.

#### Management approach

##### Commitments and Governance

Our approach to people management is underpinned by policies and ethical standards that guide both employees and the supply chain.

- Employee Code of Conduct

Sets out expected behaviour, grievance mechanisms, and fair labour practices. In addition, it prohibits underage or forced labour and discriminatory practices, ensures fair wages and working hours, and upholds freedom of association, in alignment with ILO conventions and the UN Guiding Principles on Business and Human Rights. Oversight of labour and human rights matters rests with the Group Human Resources Head, with periodic reporting to senior management to ensure alignment with labour regulations, ethical standards, and Group policies.

- Supplier Code of Conduct

Extends our human rights and fair labour commitments to our supply chain. (Refer to Governance and Ethics section on page 49 for further details).

##### Workplace Practices

- Diversity and Equal Opportunity

We promote an inclusive culture where recruitment, selection, promotion, and career development are based on merit, capability, and performance. We maintain policies prohibiting discrimination in employment on the basis of gender, age, ethnicity, nationality, or religion.

- Fair Labour Practices and Worker Rights

**Malaysia:** Our plants employ both local and migrant workers. Migrant workers are recruited directly, and the Group conducts thorough due diligence on recruitment agents prior to engagement to ensure compliance with ethical standards. Agents are required to sign agreements prohibiting charging recruitment fees to workers, and this requirement is reinforced through periodic due diligence and compliance checks. Employment contracts are explained in workers' native language before signing. All employment terms comply with the Minimum Wages Order 2022 and Employment Act 1955 (as amended). Housing provided for migrant workers meets the Employees' Minimum Standards of Housing, Accommodations and Amenities (Amendment) Act 2020 (Act 446).

**Vietnam and Myanmar:** All employees are hired in accordance with applicable national labour laws, with recruitment and employment practices designed to comply with legal requirements on fair treatment and non-discrimination.



## SUSTAINABILITY REPORT

### EMPOWERING OUR PEOPLE (CONTINUED)

#### DIVERSITY, LABOUR PRACTICES AND STANDARDS (continued)

##### Management approach (continued)

###### Fair and Competitive Compensation

The Group regularly reviews remuneration to ensure it is fair, competitive, and based on experience and role rather than gender or other discriminatory factors. All employees are treated equitably, reflecting our commitment to decent work, diversity, and non-discrimination. To further strengthen social responsibility, the Group will conduct a Group-wide living wage assessment in 2026.

###### Employee Engagement and Well-being

Open communication, regular townhalls, and employee surveys support a culture of transparency and continuous improvement. A group-wide employee survey is conducted every two years, with the next survey scheduled for 2026. In 2024, the survey recorded an overall satisfaction rate of 83%. Feedback from these engagement channels is reviewed by management to identify areas for improvement and strengthen workplace practices. Social initiatives such as cultural events, volunteer programmes, and community engagement strengthen social cohesion and a sense of belonging, supporting employees' overall well-being and reinforcing engagement across the Group.

###### Training and Talent Development

We invest in upskilling, reskilling, and broader capability building initiatives to ensure the continued employability and relevance of our workforce amid evolving operational and technological demands. Cross-functional, technical, and leadership programmes are implemented to strengthen workforce competencies and operational effectiveness. Educational assistance is provided to employees pursuing further studies to support their professional growth. The Group also hosts internship programmes for students from technical institutes and universities, helping to develop the pipeline of future talent.

###### Monitoring and Continuous Improvement

Oversight of adherence to labour standards is conducted by the Internal Audit Department. All companies in the Group are members of Sedex, which enables independent reviews of workplace conditions and supports continuous improvement.

###### Stakeholder Communication and Engagement

The Group uses its official LinkedIn platform as a communication channel to share corporate updates, including awards, operational milestones, and employee and community initiatives. Content published on the platform recognises employee contributions, and reinforce consistent engagement with customers, partners, and the wider community.



## SUSTAINABILITY REPORT

### EMPOWERING OUR PEOPLE (CONTINUED)

#### DIVERSITY, LABOUR PRACTICES AND STANDARDS (continued)

##### Our Performance

| Employees by Age Group | FYE 2020<br>Baseline | FYE 2023     | FYE 2024     | FYE 2025     |
|------------------------|----------------------|--------------|--------------|--------------|
| <b>&lt; 30 years</b>   |                      |              |              |              |
| Management             | 31                   | 30           | 27           | 32           |
| Non-Management         | 889                  | 783          | 708          | 584          |
| <b>Total</b>           | <b>920</b>           | <b>813</b>   | <b>735</b>   | <b>616</b>   |
| <b>30 – 50 years</b>   |                      |              |              |              |
| Management             | 77                   | 90           | 99           | 92           |
| Non-Management         | 1,229                | 1,219        | 1,144        | 1,010        |
| <b>Total</b>           | <b>1,306</b>         | <b>1,309</b> | <b>1,243</b> | <b>1,102</b> |
| <b>&gt; 50 years</b>   |                      |              |              |              |
| Management             | 17                   | 23           | 26           | 27           |
| Non-Management         | 72                   | 133          | 146          | 161          |
| <b>Total</b>           | <b>89</b>            | <b>156</b>   | <b>172</b>   | <b>188</b>   |
| <b>Grand Total</b>     | <b>2,315</b>         | <b>2,278</b> | <b>2,150</b> | <b>1,906</b> |
| Employees by Gender    | FYE 2020<br>Baseline | FYE 2023     | FYE 2024     | FYE 2025     |
| <b>Male</b>            |                      |              |              |              |
| Management             | 68                   | 73           | 74           | 72           |
| Non-Management         | 1,660                | 1,619        | 1,490        | 1,330        |
| <b>Total</b>           | <b>1,728</b>         | <b>1,692</b> | <b>1,564</b> | <b>1,402</b> |
| <b>Female</b>          |                      |              |              |              |
| Management             | 57                   | 70           | 78           | 79           |
| Non-Management         | 530                  | 516          | 508          | 425          |
| <b>Total</b>           | <b>587</b>           | <b>586</b>   | <b>586</b>   | <b>504</b>   |
| <b>Grand Total</b>     | <b>2,315</b>         | <b>2,278</b> | <b>2,150</b> | <b>1,906</b> |

|                              |     |     |     |     | Target         |
|------------------------------|-----|-----|-----|-----|----------------|
| % female in total workforce  | 25% | 26% | 27% | 26% | –              |
| % female at management level | 46% | 49% | 51% | 52% | By 2026<br>50% |



# SUSTAINABILITY REPORT

## EMPOWERING OUR PEOPLE (CONTINUED)

### DIVERSITY, LABOUR PRACTICES AND STANDARDS (continued)

#### Our Performance (continued)

| Workforce mix – FYE 2025 | Malaysia | Vietnam | Myanmar | Overall |
|--------------------------|----------|---------|---------|---------|
| Local                    | 58%      | 100%    | 97%     | 88%     |
| Non local                | 42%      | –       | 3%      | 12%     |

| Staff turnover rate | FYE 2023 | FYE 2024 | FYE 2025 |
|---------------------|----------|----------|----------|
|                     | 5.24%    | 3.15%    | 3.75%    |

| Total training (hours) | FYE 2023 | FYE 2024 | FYE 2025 |
|------------------------|----------|----------|----------|
| Management             | 3,695    | 3,964    | 5,040    |
| Average per employee   | 26.97    | 27.72    | 36.00    |
| Non-Management         | 50,478   | 55,252   | 30,825   |
| Average per employee   | 38.89    | 28.66    | 19.78    |

- Our three-year staff turnover average remains below typical manufacturing benchmarks. This stability reflects our commitment to a resilient workplace culture, effective retention strategies, and long-term operational continuity.
- The Group facilitates employee participation in community and charitable initiatives through union engagement and site-level coordination.

Continued the practice of organising multi-cultural festive gatherings and celebrations, including Chinese New Year, Hari Raya, Deepavali, Women’s Day, and staff appreciation dinners, fostering inclusivity, employee engagement, and a sense of community across the workforce.



Women’s Day celebrated at our Ho Chi Minh City plant



Appreciation dinner at Myanmar plant



# SUSTAINABILITY REPORT

## EMPOWERING OUR PEOPLE (CONTINUED)

### DIVERSITY, LABOUR PRACTICES AND STANDARDS (continued)

#### Our Performance (continued)

Box-Pak (Vietnam) Co., Ltd. held its 8th annual meeting with union members to review performance and share expectations. Scholarships were awarded to children of union members who excelled, and financial support was provided to employee with disabilities.



Financial support to employee with disabilities



Scholarship awards to children of union members

Box-Pak (Myanmar) Company Limited ("BPMM") continued with community engagement initiatives near its plant. For the 3rd year, BPMM supported vulnerable groups in Kyauktan, including orphanage and home for the aged, through the provision of infrastructure improvements, food and essential supplies, and festive activities.



Celebrating Christmas with the children of St. Mary's Orphanage with games, singing, prizes, and goody bags.



Classroom benches for the orphanage, made by our staff from upcycling non-hazardous packaging waste.



## SUSTAINABILITY REPORT

### EMPOWERING OUR PEOPLE (CONTINUED)

#### DIVERSITY, LABOUR PRACTICES AND STANDARDS (continued)

##### Our Performance (continued)

The Batu Caves plant adopted the Sungai Batu river, located behind the site, as part of its commitment to protecting waterways that are important to both the community and the industry.



Sungai Batu riverbank clean up

- The Group channels its community investment through Yayasan Canone Kianjoo (“YCK”). In FYE 2025, YCK contributed RM4.0 million (FYE 2024: RM2.1 million) to initiatives supporting education, healthcare, and social welfare:
  - o Scholarships and education support: RM435,000 (13 beneficiaries)
  - o Schools and institutes: RM922,000 (12 beneficiaries)
  - o Healthcare and medical support: RM640,000 (15 beneficiaries)
  - o Underprivileged and welfare homes: RM943,000 (20 beneficiaries)
  - o Non-Governmental Organisations and other initiatives: RM1,070,000 (27 beneficiaries)



# SUSTAINABILITY REPORT

## BURSA MALAYSIA PRESCRIBED TABLE

Date & Time: 2026-04-20\_18:56:14  
FYE 31/12/2025

Box-Pak (Malaysia) Bhd.  
BMLR Transition Period

| Sustainability Matter   | Metric  | Measurement Unit | 2025   | Target                | Assurance          | Remarks  |
|-------------------------|---|------------------|--------|-----------------------|--------------------|--|
| Anti-Corruption         | Confirmed incidents of corruption and action taken                          | Number           | 0      | 0                     | No assurance       | Target: Zero bribery and corruption cases<br>Internal documentation  |
| Supply Chain Management | Proportion of spending on local suppliers                                   | Percentage       | 80     | -                     | No assurance       | Internal documentation   |
| Waste Management        | Total waste generated   | Metric tonnes    | 36420  | -                     | External (Limited) |  |
| Waste Management        | Total waste diverted from disposal  | Metric tonnes    | 36230  | -                     | External (Limited) |  |
| Waste Management        | Total hazardous (scheduled) waste generated                                 | Metric tonnes    | 1460   | -                     | External (Limited) |  |
| Waste Management        | Percentage of hazardous (scheduled) waste diverted from disposal (recycled) | Percentage       | 90     | -                     | External (Limited) | Calculated as the ratio of externally assured scheduled waste diverted from disposal to externally assured total scheduled waste generated   |
| Waste Management        | Percentage of total waste diverted from disposal                            | Percentage       | 99     | Zero landfill by 2030 | External (Limited) | Calculated as the ratio of externally assured total waste diverted from disposal (scheduled and solid waste) to externally assured total waste generated (scheduled and solid waste) |
| Energy Management       | Total energy consumption  | Gigajoules       | 304400 | -                     | External (Limited) | Assured on the basis that they are components of Scope 1 and Scope 2 emissions which were subjected to external assurance (limited)  |
| Energy Management       | Percentage of grid electricity  | Percentage       | 9.76   | -                     | External (Limited) | Assured on the basis that they are components of Scope 1 and Scope 2 emissions which were subjected to external assurance (limited)  |



# SUSTAINABILITY REPORT

## BURSA MALAYSIA PRESCRIBED TABLE (CONTINUED)

| Box-Pak (Malaysia) Bhd.<br>BMLR Transition Period |  | Date & Time: 2026-04-20_18:56:14<br>FYE 31/12/2025 |       |                    |                    |   |
|---|--|--|-------|--------------------|--------------------|---|
| Sustainability Matter                             | Metric   | Measurement Unit                                   | 2025  | Target             | Assurance          | Remarks   |
| Energy Management                                 | Percentage renewable electricity                           | Percentage   | 15.08 | -                  | External (Limited) | I-RECs. Assured on the basis that they are components of Scope 1 and Scope 2 emissions which were subjected to external assurance (limited) |
| Energy Management                                 | Percentage self-generated electricity                      | Percentage   | 0.03  | -                  | External (Limited) | Assured on the basis that they are components of Scope 1 and Scope 2 emissions which were subjected to external assurance (limited)         |
| Water Management                                  | Total water withdrawn (gross consumption)                  | Megalitres   | 139   | -                  | External (Limited) |   |
| Water Management                                  | Total water consumed (water withdrawn - water discharged)  | Megalitres   | 60    | -                  | External (Limited) |   |
| Water Management                                  | Gross water consumption Intensity                          | Megalitres per RM million                          | 0.23  | 0.288 by year 2030 | External (Limited) | Intensity is calculated by dividing externally assured water withdrawn (gross consumption) by revenue from internal financial records.      |
| Health and Safety                                 | Number of work-related fatalities                          | Number   | 0     | 0                  | Internal           | Zero employee and contractor fatalities. Internal documentation   |
| Health and Safety                                 | Lost time incident rate ("LTIR")                           | Rate   | 1.89  | Below 1.7          | Internal           | Internal documentation  |
| Health and Safety                                 | Number of employees trained on health and safety standards | Number   | 1206  | -                  | Internal           | Internal documentation  |
| Diversity   | Percentage of management staff - Female                    | Percentage   | 52    | 50 by 2026         | No assurance       | Internal documentation  |
| Diversity   | Percentage of total workforce - Female                     | Percentage   | 26    | -                  | No assurance       | Internal documentation  |
| Diversity   | Percentage of directors - Female                           | Percentage   | 29    | -                  | No assurance       | Internal documentation  |



# SUSTAINABILITY REPORT

## BURSA MALAYSIA PRESCRIBED TABLE (CONTINUED)

Date & Time: 2026-04-20\_18:56:14  
FYE 31/12/2025

Box-Pak (Malaysia) Bhd.  
BMLR Transition Period

| Sustainability Matter          | Metric   | Measurement Unit   | 2025  | Target  | Assurance          | Remarks  |
|--------------------------------|--|--|-------|---|--------------------|--|
| Labour Practices and Standards | Total hours of training (Management)   | Hours  | 5040  | -   | Internal           | Internal documentation   |
| Labour Practices and Standards | Total hours of training (Non-management)   | Hours  | 30825 | -   | Internal           | Internal documentation   |
| Labour Practices and Standards | Percentage of employees that are contractors or temporary staff  | Percentage   | 315   | -   | Internal           | Internal documentation   |
| Labour Practices and Standards | Total employee turnover (overall)  | Percentage   | 3.75  | -   | Internal           | Internal documentation   |
| Labour Practices and Standards | Number of substantiated complaints concerning human rights violations                                  | Number   | 0     | -   | Internal           | Internal documentation   |
| Data Privacy and Security      | Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number   | 0     | 0   | No assurance       | Internal documentation   |
| Product Safety and Innovation  | Product recall from packaging material defects   | No of cases  | 0     | 0   | No assurance       | Internal documentation   |
| GHG emissions                  | Scope 1  | Metric tonnes of carbon dioxide equivalents (tCO2e)                | 4800  | -   | External (Limited) |  |
| GHG emissions                  | Scope 2 Market-based   | Metric tonnes of carbon dioxide equivalents (tCO2e)                | 5300  | -   | External (Limited) |  |
| GHG emissions                  | Scope 1 and Scope 2 (Market-based) intensity   | Metric tonnes of carbon dioxide equivalents (tCO2e) per RM Million | 16.59 | Reduce Scope 1 + Scope 2 emission intensity by 70% from base year (FYE 2020) by 2030 to 15.5 tCO2e/RM million | External (Limited) | Emissions intensity is calculated by dividing externally assured Scope 1 and Scope 2 emissions by revenue from internal financial records. |
| GHG emissions                  | Scope 2 Location-based   | Metric tonnes of carbon dioxide equivalents (tCO2e)                | 14000 | -   | External (Limited) | Our target is market-based   |

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# SUSTAINABILITY REPORT

## BURSA MALAYSIA PRESCRIBED TABLE (CONTINUED)

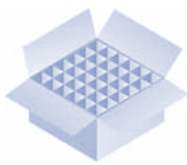
| Box-Pak (Malaysia) Bhd.<br>BMLR Transition Period |   | Date & Time: 2026-04-20_18:56:14<br>FYE 31/12/2025  |      |        |              |  |
|---|---|---|------|--------|--------------|--|
| Sustainability Matter                             | Metric  | Measurement Unit                                    | 2025 | Target | Assurance    | Remarks  |
| GHG emissions                                     | Scope 3 Cat.2: Capital goods  | Metric tonnes of carbon dioxide equivalents (tCO2e) | 540  | -      | No assurance | Spend-based methodology. Refer to Our GHG Inventory under Climate Change section of the report for further details.  |
| GHG emissions                                     | Scope 3 Cat.3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) | Metric tonnes of carbon dioxide equivalents (tCO2e) | 3400 | -      | No assurance | Average data methodology. Refer to Our GHG Inventory under Climate Change section of the report for further details. |
| GHG emissions                                     | Scope 3 Cat.5: Waste generated in operations                                      | Metric tonnes of carbon dioxide equivalents (tCO2e) | 200  | -      | No assurance | Average data methodology. Refer to Our GHG Inventory under Climate Change section of the report for further details. |
| GHG emissions                                     | Scope 3 Cat.6: Business travel  | Metric tonnes of carbon dioxide equivalents (tCO2e) | 10   | -      | No assurance | Covers air travel only and uses a distance-based method.   |
| GHG emissions                                     | Scope 3 Cat.7: Employee commuting   | Metric tonnes of carbon dioxide equivalents (tCO2e) | 900  | -      | No assurance | Employee commuting is based on estimated travel distances  |



# SUSTAINABILITY REPORT

## GRI CONTENT INDEX

| GRI Standard                           | Disclosure  | Page        | Brief Information on Disclosures   |
|--|---|-------------|--|
| <b>GRI 2: General Disclosures 2021</b> |   |             |  |
| 2-1                                    | Organisational details  | 27, 2, 3, 4 | Box-Pak (Malaysia) Bhd. is a Bursa Securities listed company.<br>Refer to Our Business, Our Value Chain and Corporate Information and Management Discussion and Analysis in AR 2025. |
| 2-2                                    | Entities included in the organisation's sustainability reporting            | 23          | Reporting Period and Boundary  |
| 2-3                                    | Reporting period, frequency, and contact point                              | 23, 25      | Reporting Period and Boundary. Feedback  |
| 2-4                                    | Restatements of information   | 24          | Refer to Restatements  |
| 2-5                                    | External assurance  | 24, 73      | Refer to Statement of Assurance  |
| 2-6                                    | Activities, value chain, and other business relationships                   | 27          | Refer to Our Business and Our Value Chain  |
| 2-7                                    | Employees   | 56          | Refer to the Diversity, Labour Practices and Standards section   |
| 2-8                                    | Workers who are not employees   | –           | 62 workers (3.15%) 2024: 201 (8.5%)  |
| 2-9                                    | Governance structure and composition  | 26, 81      | Refer to the Governance Structure section and Corporate Governance Overview Statement under Nomination Committee in AR 2025  |
| 2-10                                   | Nomination and selection of the highest governance body                     |             |  |
| 2-11                                   | Chair of the highest governance body  |             |  |
| 2-12                                   | Role of the highest governance body in overseeing the management of impacts |             |  |
| 2-13                                   | Delegation of responsibility for managing impacts                           |             |  |
| 2-14                                   | Role of the highest governance body in sustainability reporting             |             |  |
| 2-15                                   | Conflicts of interest   | 90          | Refer to the Audit and Risk Management Committee Report  |
| 2-16                                   | Communication of critical concerns  |             |  |
| 2-17                                   | Collective knowledge of the highest governance body                         | 79-83       | Refer to Corporate Governance Overview Statement under Remuneration Committee  |



## SUSTAINABILITY REPORT

### GRI CONTENT INDEX (Continued)

| GRI Standard                                       | Disclosure   | Page       | Brief Information on Disclosures  |
|--|--|------------|---|
| <b>GRI 2: General Disclosures 2021 (Continued)</b> |  |            |   |
| 2-18   | Evaluation of the performance of the highest governance body | 79-81      | Refer to Corporate Governance Overview Statement under Remuneration Committee and Nomination Committee in AR 2025         |
| 2-19   | Remuneration policies  |            |   |
| 2-20   | Process to determine remuneration                            |            |   |
| 2-22   | Statement of sustainability development strategy             | 22         | Refer to the Group Managing Director's message  |
| 2-23   | Policy commitments   | 49         | Refer to the Governance and Ethics section  |
| 2-24   | Embedding policies commitments                               | 26, 49     | Refer to Governance section and Governance and Ethics section   |
| 2-25   | Processes to remediate negative impacts                      | 90, 92     | Refer to Audit and Risk Management Committee Report and Statement of Risk Management and Internal Control                 |
| 2-26   | Mechanisms for seeking advice and raising concerns           | 49         | Refer to the Governance and Ethics section  |
| 2-27   | Compliance with laws and regulations                         | 49, 44, 36 | Governance and Ethics section. Responsible Waste Management section. Climate Change section                               |
| 2-28   | Membership associations                                      | 35         | Refer to Memberships and Association section  |
| 2-29   | Approach to stakeholder engagement                           | 28         | Refer to the Stakeholders Engagement section  |
| 2-30   | Collective bargaining agreements                             | –          | 57 employees (11%) in Malaysia Plants and 1,068 employees (97%) in Vietnam Plants are covered by the Collective Agreement |
| 3-1  | The process of determining material topics                   | 29         | Refer to the Materiality Assessment section   |
| 3-2  | List of material topics                                      | 30         | Refer to the Materiality Matrix section   |



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| GRI Standard                               | Disclosure   | Page    | Brief Information on Disclosures   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
|--|--|---------|--|------------|----------|----------|----------|---------|-------|-------|-------|----------------|-------|-------|-------|-----------------------------|------|------|------|-----------------------------|------|------|------|------------------------|-----|-----|---|-------------------------|---|---|---|
| <b>GRI 201: Economic Performance 2016</b>  |  |         |  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 3-3  | Management of material topics  | 47      | Refer to Management Approach in the Product Innovation section   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 201-1                                      | Direct economic value generated and distributed                                | –       | <table border="1"> <thead> <tr> <th>RM million</th> <th>FYE 2023</th> <th>FYE 2024</th> <th>FYE 2025</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>644.4</td> <td>666.3</td> <td>598.1</td> </tr> <tr> <td>Operating Cost</td> <td>525.8</td> <td>550.5</td> <td>487.0</td> </tr> <tr> <td>Payment to Capital Provider</td> <td>15.4</td> <td>13.6</td> <td>13.3</td> </tr> <tr> <td>Employee Wages and Benefits</td> <td>82.7</td> <td>82.2</td> <td>82.7</td> </tr> <tr> <td>Payment to Governments</td> <td>2.8</td> <td>2.2</td> <td>–</td> </tr> <tr> <td>Payment to Shareholders</td> <td>–</td> <td>–</td> <td>–</td> </tr> </tbody> </table> | RM million | FYE 2023 | FYE 2024 | FYE 2025 | Revenue | 644.4 | 666.3 | 598.1 | Operating Cost | 525.8 | 550.5 | 487.0 | Payment to Capital Provider | 15.4 | 13.6 | 13.3 | Employee Wages and Benefits | 82.7 | 82.2 | 82.7 | Payment to Governments | 2.8 | 2.2 | – | Payment to Shareholders | – | – | – |
|  |  |         | RM million   | FYE 2023   | FYE 2024 | FYE 2025 |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
|  |  |         | Revenue  | 644.4      | 666.3    | 598.1    |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
|  |  |         | Operating Cost   | 525.8      | 550.5    | 487.0    |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
|  |  |         | Payment to Capital Provider  | 15.4       | 13.6     | 13.3     |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
|  |  |         | Employee Wages and Benefits  | 82.7       | 82.2     | 82.7     |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
|  |  |         | Payment to Governments   | 2.8        | 2.2      | –        |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| Payment to Shareholders                    | –  | –       | –  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 201-2                                      | Financial implications and other risks and opportunities due to climate change | 30, 31  | Refer to table on key risks, opportunities, and related financial and management consideration   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 201-3                                      | Defined benefit plan obligations and other retirement plans                    | 146     | Refer to Note 19 of Financial Statements   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 201-4                                      | Financial assistance received from government                                  | 139-141 | Tax incentives such as reinvestment allowance and income exemption for value of increase of exports. Refer to Note 9 of Financial Statements   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| <b>GRI 204: Procurement practices 2016</b> |  |         |  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 3-3  | Management of material topics  | 49      | Refer to Governance and Ethics and Materials section   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 204-1                                      | Proportion of spending on local suppliers                                      | –       | 80% (RM335mil)   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| <b>GRI 205: Anti-Corruption 2016</b>       |  |         |  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 3-3  | Management of material topics  | 49      | Refer to Management Approach in the Governance and Ethics section  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 205-1                                      | Operations assessed for risks related to corruption                            | 90, 49  | Refer to the Audit and Risk Management Committee Report and Governance and Ethics section  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 205-2                                      | Communication and training about anti-corruption policies and procedures       | 49      | Refer to the Governance and Ethics section<br>63% management staff and 39% non-management attended anti-corruption training in FYE 2025  |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |
| 205-3                                      | Confirmed incidents of corruption and actions taken                            | 50      | Refer to Our Performance under the Governance and Ethics section   |            |          |          |          |         |       |       |       |                |       |       |       |                             |      |      |      |                             |      |      |      |                        |     |     |   |                         |   |   |   |



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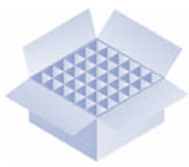
| GRI Standard                            | Disclosure  | Page | Brief Information on Disclosures                       |
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| <b>GRI 301: Materials 2016</b>          |   |      |  |
| 3-3                                     | Management of material topics                             | 42   |  |
| 301-1                                   | Materials used by weight or volume                        |      | Refer to Materials section                             |
| 301-2                                   | Recycled input materials used                             |      |  |
| 301-3                                   | Reclaimed products and their packaging materials          |      |  |
| <b>GRI 302: Energy 2016</b>             |   |      |  |
| 3-3                                     | Management of material topics                             | 36   | Refer to Management Approach in Climate Change section |
| 302-1                                   | Energy consumption within the organisation                | 37   |  |
| 302-3                                   | Energy intensity  | 37   |  |
| 302-4                                   | Reduction of energy consumption                           | 37   | Refer to the Climate Change section                    |
| 302-5                                   | Reduction in energy requirements of products and services |      |  |
| <b>GRI 303: Water and Effluent 2018</b> |   |      |  |
| 3-3                                     | Management of material topics                             | 36   |  |
| 303-1                                   | Interactions with water as a shared resource              | 36   | Refer to Management Approach in Climate Change section |
| 303-2                                   | Management of water discharge- related impacts            | 45   |  |
| 303-3                                   | Water withdrawal  | 38   |  |
| 303-4                                   | Water discharge   | 38   | Refer to Water Consumption in Climate Change section   |
| 303-5                                   | Water Consumption   | 38   |  |



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|---------------------------------|--|--------|---|-----------|------|--------|-------|------|----|----|----|---------|----|----|----|------|---|---|---|-------|----|----|----|
| <b>GRI 305: Emissions 2016</b>  |  |        |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 3-3                             | Management of material topics  | 36     | Refer to Management Approach in Climate Change section  |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 305-1                           | Direct (Scope 1) GHG emissions   | 39     | Refer to the Climate Change section   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 305-2                           | Energy indirect (Scope 2) GHG emissions  | 39     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 305-3                           | Other indirect (Scope 3) GHG emissions   | 39     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 305-4                           | GHG emissions intensity  | 39     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 305-5                           | Reduction of GHG Emissions   | 40     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 305-7                           | Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions | 41     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| <b>GRI 306: Waste 2020</b>      |  |        |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 3-3                             | Management of material topics  | 44     | Refer to Management Approach in the Responsible Waste Management section  |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 306-1                           | Waste generation and significant waste-related impacts                           | 44     | Refer to the Responsible Waste Management section   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 306-2                           | Management of significant waste-related impacts.                                 | 45     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 306-3                           | Waste generated  | 45     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 306-4                           | Waste diverted from disposal   | 45     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 306-5                           | Waste directed to disposal   | 46     |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| <b>GRI 401: Employment 2016</b> |  |        |   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 3-3                             | Management of material topics  | 54     | Refer to Management Approach in the Employee Engagement section   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 401-1                           | New employee hires and employee turnover   | –      | Malaysia plants new hire as at year end: -  |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
|                                 |  |        | <table border="1"> <thead> <tr> <th>Age Group</th> <th>Male</th> <th>Female</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>&lt; 30</td> <td>36</td> <td>15</td> <td>51</td> </tr> <tr> <td>30 - 50</td> <td>15</td> <td>14</td> <td>29</td> </tr> <tr> <td>&gt; 50</td> <td>8</td> <td>–</td> <td>8</td> </tr> <tr> <td>Total</td> <td>59</td> <td>29</td> <td>88</td> </tr> </tbody> </table> | Age Group | Male | Female | Total | < 30 | 36 | 15 | 51 | 30 - 50 | 15 | 14 | 29 | > 50 | 8 | – | 8 | Total | 59 | 29 | 88 |
| Age Group                       | Male   | Female | Total   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| < 30                            | 36   | 15     | 51  |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| 30 - 50                         | 15   | 14     | 29  |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| > 50                            | 8  | –      | 8   |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |
| Total                           | 59   | 29     | 88  |           |      |        |       |      |    |    |    |         |    |    |    |      |   |   |   |       |    |    |    |



# SUSTAINABILITY REPORT

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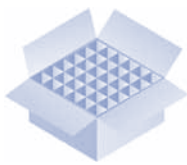
| GRI Standard  | Disclosure   | Page   | Brief Information on Disclosures   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
|---|--|--------|--|-----------|----------|--------|----------------------|----------|-----|----|----|---------|----|----|-----|---------|-----|---|-----|-------|-----|----|-----|-----------|------|--------|-------|------|----|---|----|---------|---|---|---|------|---|---|---|-------|----|---|----|
| <b>GRI 401: Employment 2016 (Continued)</b>         |  |        |  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 401-1   | New employee hires and employee turnover (Continued)                                       | –      | <p>Vietnam plants new hire as at year end: -</p> <table border="1"> <thead> <tr> <th>Age Group</th> <th>Male</th> <th>Female</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>&lt; 30</td> <td>61</td> <td>25</td> <td>86</td> </tr> <tr> <td>30 - 50</td> <td>65</td> <td>41</td> <td>106</td> </tr> <tr> <td>&gt; 50</td> <td>13</td> <td>2</td> <td>15</td> </tr> <tr> <td>Total</td> <td>139</td> <td>68</td> <td>207</td> </tr> </tbody> </table> <p>Myanmar plant new hire as at year end: -</p> <table border="1"> <thead> <tr> <th>Age Group</th> <th>Male</th> <th>Female</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>&lt; 30</td> <td>30</td> <td>8</td> <td>38</td> </tr> <tr> <td>30 - 50</td> <td>3</td> <td>1</td> <td>4</td> </tr> <tr> <td>&gt; 50</td> <td>–</td> <td>–</td> <td>–</td> </tr> <tr> <td>Total</td> <td>33</td> <td>9</td> <td>42</td> </tr> </tbody> </table> <p>Employee turnover for the Group was 3.75%.</p> | Age Group | Male     | Female | Total                | < 30     | 61  | 25 | 86 | 30 - 50 | 65 | 41 | 106 | > 50    | 13  | 2 | 15  | Total | 139 | 68 | 207 | Age Group | Male | Female | Total | < 30 | 30 | 8 | 38 | 30 - 50 | 3 | 1 | 4 | > 50 | – | – | – | Total | 33 | 9 | 42 |
| Age Group   | Male   | Female | Total  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| < 30  | 61   | 25     | 86   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 30 - 50   | 65   | 41     | 106  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| > 50  | 13   | 2      | 15   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Total   | 139  | 68     | 207  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Age Group   | Male   | Female | Total  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| < 30  | 30   | 8      | 38   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 30 - 50   | 3  | 1      | 4  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| > 50  | –  | –      | –  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Total   | 33   | 9      | 42   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 401-2   | Benefits provided to full-time employees that are not provided to temp/part-time employees | –      | All categories are entitled to medical coverage, life insurance, social security contributions, parental leave, and paid annual leave.   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 401-3   | Parental leave   | –      | <table border="1"> <thead> <tr> <th>Country</th> <th>Entitled</th> <th>Taken</th> <th>% returned to work #</th> </tr> </thead> <tbody> <tr> <td>Malaysia</td> <td>274</td> <td>4</td> <td>75</td> </tr> <tr> <td>Vietnam</td> <td>23</td> <td>23</td> <td>70</td> </tr> <tr> <td>Myanmar</td> <td>119</td> <td>8</td> <td>100</td> </tr> <tr> <td>Total</td> <td>416</td> <td>35</td> <td>77</td> </tr> </tbody> </table> <p># As at end of reporting period</p>   | Country   | Entitled | Taken  | % returned to work # | Malaysia | 274 | 4  | 75 | Vietnam | 23 | 23 | 70  | Myanmar | 119 | 8 | 100 | Total | 416 | 35 | 77  |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Country   | Entitled   | Taken  | % returned to work #   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Malaysia  | 274  | 4      | 75   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Vietnam   | 23   | 23     | 70   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Myanmar   | 119  | 8      | 100  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| Total   | 416  | 35     | 77   |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| <b>GRI 403: Occupational Health and Safety 2018</b> |  |        |  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 3-3   | Management of material topics  | 51     | Refer to Management Approach in the Health and Safety section  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 403-1   | Occupational health and safety management system   | 51-52  | Policies, Preventive measures , certifications, monitoring, awareness, and trainings are in place. Refer to the Health and Safety section  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |
| 403-2   | Hazard identification, risk assessment, and incident investigation                         |        |  |           |          |        |                      |          |     |    |    |         |    |    |     |         |     |   |     |       |     |    |     |           |      |        |       |      |    |   |    |         |   |   |   |      |   |   |   |       |    |   |    |



# SUSTAINABILITY REPORT

## GRI CONTENT INDEX (Continued)

| GRI Standard  | Disclosure  | Page   | Brief Information on Disclosures   |
|---|---|--------|--|
| <b>GRI 403: Occupational Health and Safety 2018 (Continued)</b> |   |        |  |
| 403-3   | Occupational health services  | 51     | Audiometric tests, health talks, medical and hospitalisation insurance. Refer to the Health and Safety section   |
| 403-4   | Worker participation, consultation, and communication on occupational health and safety                       | 51     | Through Safety Committee of the respective plants. Refer to the Health and Safety section  |
| 403-5   | Worker training on occupational health and safety   | 53     | Role based and structured training. Refer to the Health and Safety section   |
| 403-6   | Promotion of worker health  | 51     | Access to company panel of clinics. Annual audiometric test for workers. Periodic factory noise monitoring as required by the respective jurisdiction. Health talks. |
| 403-7   | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | –      | Supplier Code of Conduct in place and audits are carried out to ensure compliance  |
| 403-8   | Workers covered by an occupational health and safety management system  | –      | 100% of the Group's operations (covering all employees) are certified under ISO45001; Occupational Health and Safety Management system                               |
| 403-9   | Work-related injuries   | 52     | Refer to the Health and Safety section   |
| 403-10  | Work-related ill health   | 52     |  |
| <b>GRI 404: Training and Education 2016</b>                     |   |        |  |
| 3-3   | Management of material topics   | 55     | Refer to Management Approach in the Diversity, Labour Practices and Standards  |
| 404-1   | Average hours of training per year per employee   | 57     |  |
| 404-2   | Programs for upgrading employees' skills and transition assistance programs                                   | 55     | Refer to the Diversity, Labour Practices and Standards section   |
| 404-3   | Percentage of employees receiving regular performance and career development reviews                          | –      | All staff undergo annual staff appraisals. Ad-hoc reviews are also carried out   |
| <b>GRI 405: Diversity &amp; Equal Opportunity 2016</b>          |   |        |  |
| 3-3   | Management of material topics   | 55     | Refer to Diversity, Labour Practices and Standards section   |
| 405-1   | Diversity of governance bodies and employees  | 54, 86 | Refer to the Diversity, Labour Practices and Standards section and Corporate Governance Overview Statement   |



## SUSTAINABILITY REPORT

### GRI CONTENT INDEX (Continued)

| GRI Standard  | Disclosure   | Page   | Brief Information on Disclosures  |
|---|--|--------|---|
| <b>GRI 406: Non-discrimination 2016</b>                               |  |        |   |
| 3-3   | Management of material topics  | 54     | Refer to Diversity, Labour Practices and Standards section  |
| 406-1   | Incidents of discrimination and corrective actions taken   | –      | No incidence of discrimination was received or reported in FYE 2025   |
| <b>GRI 407: Freedom of Association and collective bargaining 2016</b> |  |        |   |
| 3-3   | Management of material topics  | 49, 54 | Refer to Governance and Ethics Diversity, Labour Practices and Standards section  |
| 407-1   | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | –      | The rights of employees to freedom of association and collective bargaining is stated in our Code of Conduct. During the year, no operations or major suppliers were identified as having risk of violations. |
| <b>GRI 408: Child Labour 2016</b>                                     |  |        |   |
| 3-3   | Management of material topics  | 54     | Refer to Management Approach in the Diversity, Labour Practices and Standards section   |
| 408-1   | Operations and suppliers at significant risk for incidents of child labour                                     | –      | During the year, no operations or major suppliers were identified as having risk of violations. Required to comply with Employees' Code of Conduct and Suppliers' Code of Conduct                             |
| <b>GRI 409: Forced or Compulsory Labour 2016</b>                      |  |        |   |
| 3-3   | Management of material topics  | 54     | Refer to Management Approach in the Diversity, Labour Practices and Standards section   |
| 409-1   | Operations and suppliers at significant risk for incidents of forced or compulsory labour                      | –      | None. Employees' Code of Conduct and Suppliers' Code of Conduct   |
| <b>GRI 410: Security Practices 2016</b>                               |  |        |   |
| 3-3   | Management of material topics  | –      | All service providers are required to sign off and comply with our Suppliers Code of Conduct. The Internal Audit department conducts periodic audit   |
| 410-1   | Security personnel trained in human rights policies or procedures  | –      | Our Group head of security has briefed and trained our security service provider personnel in FYE 2024. Ongoing follow up is conducted  |
| <b>GRI 414: Supplier Social Assessment 2016</b>                       |  |        |   |
| 3-3   | Management of material topics  | 54     | Refer to Management Approach in the Governance and Ethics section   |
| 414-1   | New suppliers that were screened using social criteria   | –      | All significant new suppliers are screened through Sedex assessment tools. In FYE 2025, on-site audits conducted did not reveal any cases of negative social impact. Refer to Governance and ethics section   |
| 414-2   | Negative social impacts in the supply chain and action taken   | –      |   |



## SUSTAINABILITY REPORT

### GRI CONTENT INDEX (Continued)

| GRI Standard                                    | Disclosure   | Page | Brief Information on Disclosures   |
|---|--|------|--|
| <b>GRI 416: Customer Health and Safety 2016</b> |  |      |  |
| 3-3   | Management of material topics  | 47   | Refer to Product Innovation section  |
| 416-1   | Assessment of the health and safety impacts of products and services                         | –    | All plants are ISO 9001 accredited and have an In-house Quality Control laboratory at the site. Refer to the Product Innovation section. |
| 416-2   | Incidents of non-compliance concerning the health and safety impacts of products and service | 47   | Refer to the Product Innovation section. There were no incidents of non-compliance for the year  |
| <b>GRI 418: Customer Privacy 2016</b>           |  |      |  |
| 3-3   | Management of material topics  | 49   | Refer to Governance and Ethics section   |
| 418-1   | Substantiated complaints concerning breaches of customer privacy and losses of customer data | –    | There were no substantiated complaints received in FYE 2025  |



# SUSTAINABILITY REPORT



## Independent Limited Assurance Opinion to Box-Pak (Malaysia) Bhd on Scope 1 and 2 Greenhouse Gas Emissions, Water and Waste Data for Calendar Year 2025

To the Management of Box-Pak (Malaysia) Bhd,

### Introduction

Intertek Deutschland GmbH (hereinafter referred to as "Intertek"), represented in this project by the sustainability team, was commissioned by Box-Pak (Malaysia) Bhd (hereafter referred to as "Box-Pak") for independent third-party verification of their Scope 1 and 2 Greenhouse Gas (GHG) Emissions (the "GHG Statement") and Water as well as Waste data (inclusive of scheduled waste and solid waste), for calendar year 2025 (i.e. from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025). The verification was performed in accordance with ISO 14064-3 'Specification with guidance for the verification and validation of greenhouse gas statements' and ISAE 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.

### Objective

The objective of this limited assurance review was to confirm whether any objective evidence existed to suggest that Box-Pak's GHG Statement, as well as Water and Waste data for 2025, were not accurate, complete, consistent, transparent, or suggested material errors or omissions.

### Intended Users

The intended users of this assurance statement are Box-Pak's management and stakeholders. Intertek's responsibility in performing this task was limited to the verification of the GHG Statement, Water and Waste data, in accordance with the agreed scope of work. This assurance engagement was based on the assumption that the data and information provided to us is authentic and complete.

### Responsibilities

Box-Pak's Management was solely responsible for defining the goal and scope, the organisation's GHG emissions, water and waste information system, data maintenance and reporting procedures in accordance with that system, including the data collection, inventory, calculation and determination of GHG emissions, Water and Waste data for the organisation.

As agreed with Box-Pak's Management, Intertek's responsibility was to provide assurance and express an independent limited assurance opinion on Box-Pak's GHG Statement, Water and Waste data based on verification following the assurance scope and criteria stated below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organisation. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

### Assurance Scope

The organisational boundary followed the operational control approach. The verification covered GHG emissions activities, water and waste data from all locations under Box-Pak's operational control for the period of 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

Verification covered 95% of total Scope 1 and 2 GHG emissions in 2025, which included the following activities:

- Scope 1: Direct GHG Emissions
- Scope 2: Purchased Electricity (including renewable energy) – Location- and Market-based

The GHG Statement follows the criteria of the World Resources Institute's (WRI) *Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard* (hereafter referred to as the 'GHG Protocol Standard').



## SUSTAINABILITY REPORT

Verification for Water data in 2025 comprised:

- Water consumed
- Water discharged

Verification for Waste data in 2025 comprised:

- Scheduled waste:
  - Waste generated
  - Waste diverted from disposal
  - Waste directed to disposal
- Solid waste:
  - Waste generated
  - Waste diverted from disposal
  - Waste directed to disposal

### Assurance Criteria

Intertek conducted the verification work in accordance with requirements of 'Limited Assurance' procedures as per the following standards:

- ISO 14064-3 '*Specification with guidance for the verification and validation of greenhouse gas statements*'; and
- ISAE 3000 (revised) for '*Assurance Engagements other than Audits or Reviews of Historical Financial Information*'

The criteria in which the GHG Statement was compared against were:

- WRI GHG Protocol – *A Corporate Accounting and Reporting Standard*
- GRI Standards – *GRI 303: Water and Effluents 2018; GRI 306: Waste 2020*

A limited assurance engagement involved performing procedures to obtain evidence about the quantification of emissions and related information in the GHG Statement, as well as quantification and related information for Water and Waste data. Source data verification was undertaken during the assurance process, where available.

A materiality level of 5% was applied.

### Methodology

Intertek performed verification work using risk-based approach to obtain the information, explanations and evidence that were considered necessary to provide a limited level of assurance. The verification was conducted by desktop review regarding Box-Pak's GHG Statement, Water and Waste data and supporting records for 2025. Data and information supporting Box-Pak's GHG Statement, Water and Waste data were historical in nature and proven by evidence. Our assurance task was planned and carried out from December 2025 to February 2026. The verification included the following:

- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available digitally.
- Conducted a virtual interview with data managers.
- Assessment of the appropriateness of various emission factors and conversion factors used by Box-Pak.
- Review of input data on sample basis for the duration of 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025 through Box-Pak's GHG calculation spreadsheet and raw data files.
- Recalculation of GHG emissions based on the data provided.
- Appropriate documentary evidence was obtained to support our conclusions on the GHG Statement, Water and Waste data.



# SUSTAINABILITY REPORT

## Findings

Intertek found that sufficient and appropriate evidence was provided to support material GHG emissions, Water and Waste data. The criteria were applied appropriately for material Scope 1 and 2 GHG emissions, Water and Waste data. Box-Pak was informed of Intertek’s findings and have subsequently taken corrective actions to the identified errors. Intertek has verified that all errors and corrective actions identified during the verification process have been duly corrected.

## Conclusion and Assurance Opinion

Intertek reviewed selected Scope 1 and 2 GHG emissions, Water and Waste data of Box-Pak (Malaysia) Bhd (“Box-Pak”) for the reporting period of 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025 (2025) to a limited level of assurance. The verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Based on the data and information provided by Box-Pak, Intertek concludes with limited assurance that there is no evidence that the GHG Statement, Water and Waste data are not materially correct, are not a fair representation of the Scope 1 and 2 GHG emissions, Water and Waste data and information, as well as are not prepared in accordance with the WRI *GHG Protocol – A Corporate Accounting and Reporting Standard* and *GRI Standards*.

The reported GHG emissions for 2025 are equal to:

| Scope                         | GHG Emissions (tonnes CO <sub>2</sub> e) |
|-------------------------------|--|
| Scope 1                       | 4,777                                    |
| Scope 2 (Location-based)      | 13,946                                   |
| Scope 2 (Market-based)        | 5,317                                    |
| <b>Total (Location-based)</b> | <b>18,723</b>                            |
| <b>Total (Market-based)</b>   | <b>10,094</b>                            |
| Biogenic Carbon Emissions     | 17,281                                   |

The reported Water data for 2025 are equal to:

| Water Data       | Total (megaliters) |
|------------------|--------------------|
| Water consumed   | 139                |
| Water discharged | 79                 |

The reported Waste data for 2025 are equal to:

| Waste Data                     | Total (metric tonnes) |
|--------------------------------|-----------------------|
| Scheduled waste:               |                       |
| • Waste generated              | 1,459                 |
| • Waste diverted from disposal | 1,321                 |
| • Waste directed to disposal   | 138                   |
| Solid waste:                   |                       |
| • Waste generated              | 34,955                |
| • Waste diverted from disposal | 34,906                |
| • Waste directed to disposal   | 49                    |

This opinion shall be interpreted with the GHG Statement, and Water and Waste data of Box-Pak as a whole.



## SUSTAINABILITY REPORT

### Intertek's Competence and Independence

Intertek ensures the selection of appropriately qualified and impartial individuals as the verifiers. The selected verifiers have over 10 years of experience working on GHG accounting and verification projects. They were not involved in the preparation of Box-Pak's GHG Statement, Water and Waste data.

Intertek adheres to the requirements of ISO 14064-3 and ISAE 3000 in its verification works. The verification was internally reviewed to ensure that the approach applied was rigorous and transparent. The verification team was not involved in any other Intertek projects with Box-Pak.

No member of the verification team has a business relationship with Box-Pak, its Directors or Managers beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.

### On behalf of Intertek

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Intertek Assuris

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3<sup>rd</sup> March 2026