

SUSTAINABILITY STATEMENT



**HARNESSING EXPERTISE,
SAFEGUARDING THE FUTURE**

► A BRIEF STATEMENT OVERVIEW

At Carimin Group of Companies (“Carimin” or “the Group”), sustainability is integral to our business strategy, shaping how we grow, compete and create value. We anticipate change and seize opportunities, while continuously strengthening governance, building resilience, fostering stakeholder trust and advancing sustainable industry growth. This ensures the value we create extends beyond the Group, benefitting our employees, communities, partners and shareholders alike.

Our 2025 Sustainability Statement (“the Statement”) reflects this commitment, highlighting the progress we have made in building resilience, strengthening stakeholder trust and supporting sustainable industry growth. During the year, we enhanced the roles and responsibilities of the Sustainability Committee to reinforce oversight and governance. Looking ahead, we plan to obtain external assurance for our greenhouse gas (“GHG”) emissions to enhance transparency and credibility in our reporting.

As we move forward, we remain focused on managing our sustainability responsibilities with accountability and foresight, building a business that thrives today while contributing meaningfully to a sustainable future.

► REPORTING SCOPE AND BOUNDARY

The disclosures featured within this Statement encompass our business activities and operations from 1 July 2024 to 30 June 2025 (“FY2025”).

► FRAMEWORK AND GUIDELINES

This Statement has been prepared in accordance with the Bursa Malaysia Securities Main Market Listing Requirements and the Sustainability Reporting Guide (3rd Edition). We are also a constituent of the FTSE4Good Bursa Malaysia (“F4BGM”) and F4BGM Shariah. Our sustainability disclosures are guided by these frameworks:

- Global Reporting Initiative (GRI) Standards
- International Financial Reporting Standards (“IFRS[®]”) Sustainability Disclosure Standards: IFRS S2
- United Nations Sustainable Development Goals (“UN SDGs”)

► ENHANCING DATA INTEGRITY

All data presented in this Statement have been internally verified by the respective Head of Departments (HOD) to ensure accuracy and integrity. The information presented has also been reviewed internally by Sustainability Committee Members and key senior management.

► CONTACT US

Engaging with stakeholders enhances the quality and transparency of our sustainability reporting. We welcome insights and enquiries, which will help us to improve our disclosures. Please direct your feedback to esg@carimin.com.



SUSTAINABILITY
STATEMENT

► MEMBERSHIPS

Memberships and Associations

Carimin's partnerships with professional associations foster collaboration and facilitate the adoption of best practices in health and safety, human rights, workforce development and industry training.

- Malaysian Employers Federation ("MEF")
- Malaysian Oil, Gas & Energy Services Council ("MOGSC")
- Malaysian Petroleum Resources Corporation ("MPRC")
- Malaysia Shipowners' Association ("MASA")

► SUSTAINABILITY HIGHLIGHTS OF THE YEAR

Recorded **zero** work-related fatalities over three consecutive years

Achieved a cumulative total of

26,374,838
safe man-hours¹

Environmental Spill 0
(FY2024: 0)

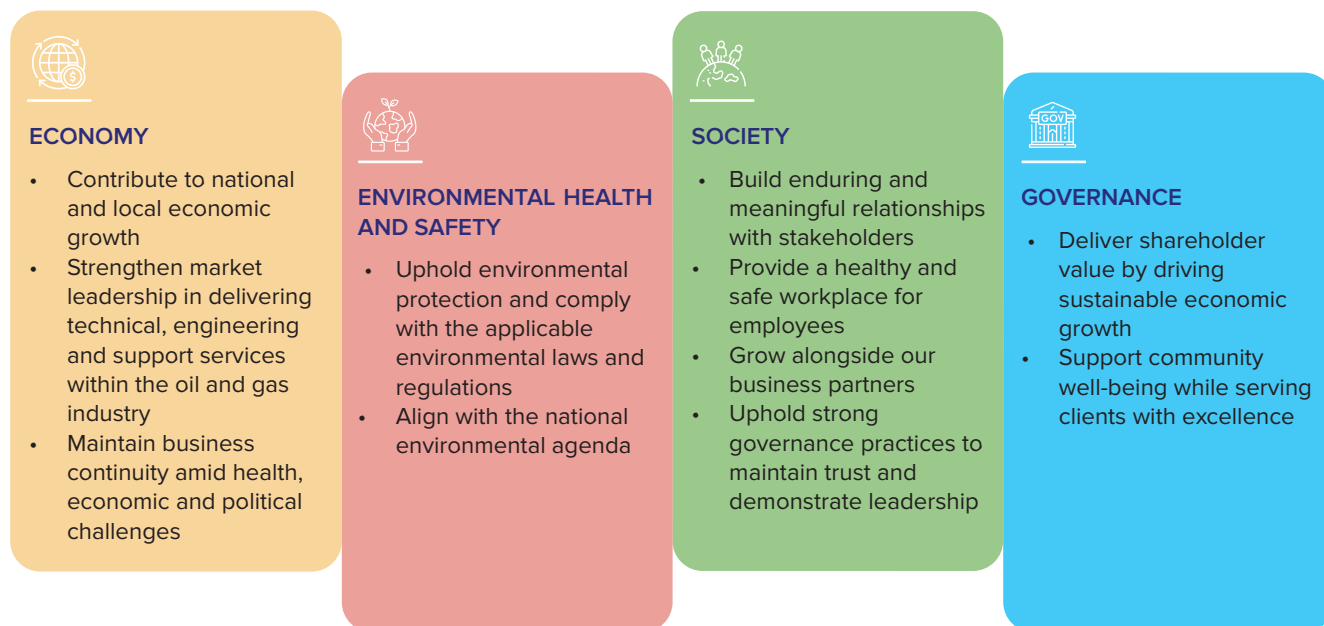
Maintained **zero** Lost Time Injuries over three consecutive years

¹ Total safe manhours worked since 2009, the numbers as at 30 June 2025.

SUSTAINABILITY STATEMENT

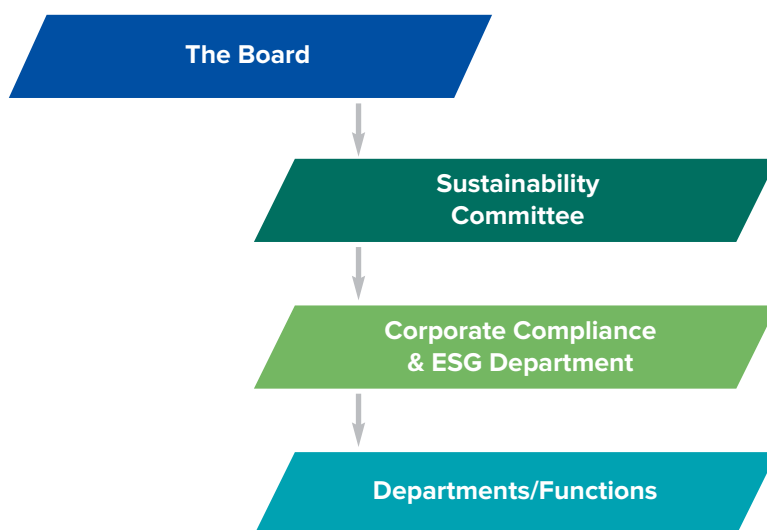
► OUR SUSTAINABILITY FRAMEWORK

Our sustainability framework is anchored on four pillars: Economy, Environmental Health & Safety, Society and Governance. It guides us in driving responsible growth, strengthening market leadership, upholding regulatory compliance, fostering robust partnerships and prioritising workplace safety. With good governance, we deliver enduring value, serve clients with excellence and support the well-being of communities.



► INSTILLING ETHICS ACROSS THE GROUP

Our sustainability oversight rests with the Board, our highest governance body. The Board sets the Group's strategic direction, monitors performance, upholds compliance with regulatory and ethical standards and integrates sustainability considerations across our operations.



SUSTAINABILITY STATEMENT

The Board

- Integrates sustainability into the Group's overall business strategy
- Aims to strengthen its oversight by incorporating sustainability considerations into decision-making processes, particularly in assessing key risks and opportunities

Sustainability Committee ("SC")

- Provides oversight of the Group's sustainability strategy, compliance and reporting
- Tracks progress against sustainability targets and reviews disclosures
- Supports the Board in strengthening sustainability governance
- Establishes strategic direction for robust and effective climate governance Approves and evaluates sustainability targets and performance

Corporate Compliance & ESG Department

- Oversees compliance, governance and sustainability frameworks to ensure alignment with Bursa Malaysia requirements and international sustainability standards
- Manages data collection, reporting and assurance processes for sustainability disclosures, including submissions to the Bursa Malaysia ESG platform and FTSE4Good Bursa Malaysia Index
- Drives sustainability initiatives and employee engagement programmes to enhance awareness, accountability and continuous improvement across the Group
- Advises and supports the Board and the SC on compliance matters, climate-related risks and sustainability strategy execution

Departments/Functions

- Appoints departmental representatives to the SC to ensure cross-functional involvement
- Provides ESG data and functional updates to support accurate reporting Supports the implementation of sustainability initiatives and compliance requirements
- Acts as the liaison with the Corporate Compliance & ESG Department to facilitate coordination

► SUSTAINABILITY RISK MANAGEMENT

Within the Group, the Board and the Management team share responsibility for risk management. Our Risk Management Policy and Framework adopts an enterprise-wide approach to managing sustainability risks, ensuring they are integrated into every decision-making process.

Moreover, the Group's Enterprise Risk Management ("ERM") framework is aligned with international standards such as ISO 31000 and the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"), enabling us to systematically identify, assess and address risks and opportunities. This approach strengthens our ability to manage sustainability risks effectively, supporting the Group's long-term resilience and sustainable growth.



SUSTAINABILITY STATEMENT

► BUILDING TRUST WITH STAKEHOLDERS

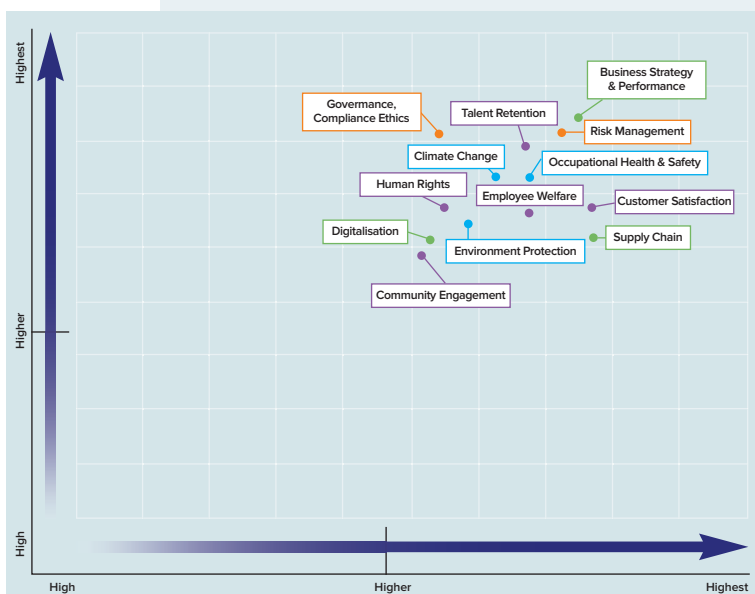
Stakeholder Group	Key Concerns	Our Response	Engagement Channels
Shareholders/ Investors 	- Financial and ethical obligations - Ethics and transparency - Timely and transparent disclosure of financial and non-financial information - Economic performance	- Adopting best practices in corporate governance - Complying with Bursa Malaysia's listing requirements - Strengthening business strategy	- Company website updates - AGM/EGM meetings - Written correspondence and email communications - Investor briefings
Financial Institutions 	- Business strategy - Economic performance	Implementing strategic capital management initiatives	- Meetings - Reviews - Engagement sessions such as events and conferences
Government and Regulators 	- Climate change - Anti-bribery and corruption - Compliance and regulations - Ethical business practices	- Enhancing GHG emissions disclosures - Providing anti-bribery and corruption awareness training for employees - Staying abreast of changes in laws and regulations - Maintaining communication with relevant authorities and regulatory bodies - Updating permits and licences	- Seminars and conferences - Meetings with relevant bodies - Updates to company website
Employees 	- Health and safety - Career development - Job security - Employee well-being and mental health - Human rights - Anti-bribery and corruption	- Adhering to the Occupational Safety and Health Act ("OSHA") and its amendments - Managing HSE risks effectively - Providing education and training programmes - Implementing succession planning initiatives - Promoting flexible working arrangements	- HSE meetings and conferences - Performance reviews - Awards and recognitions - Internal communications - Surveys - Awareness sessions
Customers 	- Service quality and delivery - Environment, health and safety - HSE compliance - Anti-bribery and corruption - Company's performance - Ethical business practices - GHG emissions data management	- Attaining ISO 9001 certification - Meeting HSE performance targets - Securing quality certifications	- HSE Meetings - Industry conferences and networking events - Customer service interactions - Company website updates

SUSTAINABILITY STATEMENT

Stakeholder Group	Key Concerns	Our Response	Engagement Channels
Community 	- Community welfare and engagement - Human rights - Environmental impacts	- Prioritising local hiring and sourcing - Conducting community outreach and engagement activities - Upholding the Human Rights Policy	- Providing opportunities for local recruitment - CSR events - Company website updates
Suppliers/Contractors 	- Health and safety - Ethics and transparency	- Upholding compliance with OSHA 2022 - Conducting Anti-Bribery and Corruption ("ABC") Policy training and awareness programmes - Upholding the Code of Conduct and Business Ethics ("COBE") and performing counterpart due diligence	- Interactions with suppliers/contractors - Meetings - Site visits - Supplier performance reviews - Training and awareness sessions

► SHAPING VALUE THROUGH MATERIALITY MATTERS

The Group conducted a materiality assessment in the previous reporting year to identify and focus on material matters relevant to our stakeholders and operations. For 2025, the materiality matrix has been retained, as the material matters remain relevant. The top five material matters are Business Strategy and Performance, Risk Management, Occupational Health and Safety, Customer Satisfaction and Supply Chain.



● Economy

- MM1: Business Strategy and Performance
- MM2: Digitalisation
- MM3: Supply Chain

● Environmental Health and Safety

- MM4: Environmental Protection
- MM5: Climate Change
- MM6: Occupational Health and Safety

● Society

- MM7: Talent Retention
- MM8: Human Rights
- MM9: Employee Welfare
- MM10: Customer Satisfaction
- MM11: Community Engagement

● Governance

- MM12: Governance, Compliance & Ethics
- MM13: Risk Management

SUSTAINABILITY STATEMENT

► OUR SUSTAINABILITY PERFORMANCE SCORECARD

A core element of Carimin's sustainability strategy is the establishment of clear targets to advance our sustainability objectives. These goals align with the material aspects of our onshore and offshore maintenance and hook-up and commissioning services, and are guided by sustainability considerations to achieve measurable impact.

Material Matters	Targets	Performance in FY2025
Economy		
MM1: Business Strategy and Performance	Explore diversification opportunities beyond oil and gas and contribute to environmental and operational sustainability.	Establishment of Investment Committee to evaluate diversification prospects and guide strategic decision-making.
MM2: Digitalisation	Zero breaches to cybersecurity	Reported zero breaches to cybersecurity
MM3: Supply Chain	Proportion of local spending greater than overseas	Proportion of local spending is at 96%
Environmental Health and Safety		
MM4: Environmental Protection	Zero incidents of environmental non-compliance	Recorded zero non-compliances to environmental regulations
MM5: Climate Change	Progress towards long-term net zero emissions by 2050 through ongoing GHG monitoring.	Total GHG emissions recorded at 1,683.48 tCO₂e, representing a 17% reduction compared to FY2024
MM6: Occupational Health and Safety	- Zero Lost Time Injury Rate ("LTIR") - Zero incidents of health and safety non-compliance	- Achieved zero LTIR in 2025 - Maintained zero non-compliances related to health and safety
Society		
MM7: Talent Retention	Strengthen employee retention by the end of 2030	Enhancement of onboarding programs and continuous engagement activities to improve early-career experience and long-term commitment.
MM8: Human Rights	Zero complaints on human rights violations	Achieved zero complaints on human rights violations
MM9: Employee Welfare	Provide well-being support to all employees by 2026	Conducted employee engagement sessions and get-together activities to foster workplace connection and well-being for employees across the Group
MM10: Customer Satisfaction	To strengthen customer satisfaction through continuous QAQC practices and maintain ISO 9001:2015 certification with zero major non-conformities.	Maintained ISO 9001:2015 certification with zero major non-conformities and improved QAQC effectiveness through audits and CAPA implementation, ensuring consistent service quality and client satisfaction.
MM11: Community Engagement	Enhance community contributions/ engagement through volunteering and charitable support.	Contributed RM56,000 to six community beneficiaries.
Governance		
MM12: Governance, Compliance and Ethics	Zero incidents of corruption and bribery	Recorded zero incidents of corruption or bribery
MM13: Risk Management	Conduct annual Enterprise Risk Management (ERM) reviews to identify, assess, and mitigate key business and sustainability risks	Completed FY2025 ERM review, covering 39 registered risks with updated risk heat maps aligned to Bursa Malaysia's sustainability expectations

SUSTAINABILITY STATEMENT



ECONOMY

The Group drives value creation through a resilient business strategy that delivers sustainable growth and robust performance. We strive to advance economic development to enhance efficiency and foster partnerships with local vendors to build a reliable and responsible supply chain.

Material Matters	UN SDGs
MM1: Business Strategy and Performance MM2: Digitalisation MM3: Supply Chain	 

► BUSINESS STRATEGY AND PERFORMANCE

Our strategy and performance support the growth of Malaysia's oil and gas industry, a key driver of national economic development. We align our operations with industry needs to create value across the supply chain, generate opportunities for local vendors, provide employment for communities and deliver returns for shareholders.

We continued to focus on operational excellence, strategic investments and stakeholder collaboration, extending our contributions beyond business outcomes to strengthen the broader economy.

	FY2023 '000	FY2024 '000	FY2025 '000
Economic Value Generated	RM254,736	RM310,736	RM229,518
Tax Expenses	RM4,359	RM6,991	RM3,289
Employee Wages	RM11,501	RM13,583	RM12,153
Number of Employees	142	141	158
Dividends	RM4,678	RM8,186	RM4,677

FY2025
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RM229,518
Economic Value Generated



RM3,289
Tax Expenses



RM12,153
Employee Wages



158
Number of Employees



RM4,677
Dividends

SUSTAINABILITY STATEMENT

► DIGITALISATION

Carimin recognises digitalisation as a driver of efficiency and industry competitiveness, adopting digital tools and solutions to enhance our operations, communication and collaboration with clients, suppliers and partners. We will continue to strengthen our IT infrastructure and equip employees with digital skills to meet evolving industry needs.

Strengthening Our Cybersecurity

The Group adheres to the Personal Data Protection Act ("PDPA") 2010 and its amendments, which safeguard our data and the personal information of our clients, employees and business partners. To uphold these standards, we implement robust privacy and security measures that ensure responsible and secure data management.

During the reporting year, the IT department purchased a new server and licences for cybersecurity software monitoring. Currently, installation is in progress and scheduled for completion in Q3 FY2026.

There were zero complaints concerning breaches of customer privacy and losses of customer data in the year under review.

► SUPPLY CHAIN

Carimin's supply chain plays a vital role in creating shared economic value across the oil and gas ecosystem. We engage local vendors and service providers to strengthen business continuity while generating employment and capacity-building opportunities within local communities.

Carimin prioritises local vendors to support national industry growth while ensuring ethical procurement. All appointed vendors undergo due diligence checks to confirm company registration validity and verify that their shareholders and directors have no records in the Malaysian Anti-Corruption Commission's (MACC) Corruption Offenders Database.

In FY2025, 96% of the Group's procurement budget was directed to local suppliers, with the remaining 4% allocated to overseas suppliers. Our overseas procurement budget was allocated for the purchase of marine spare parts for our vessels, while local procurement was channelled through Carimin Engineering Services Sdn. Bhd. for the acquisition of project materials.

	FY2023	FY2024	FY2025
Local	RM198.05 mil (98.81%)	RM167.72 mil (88%)	RM136.91 mil (96%)
Overseas	RM2.38 mil (1.19%)	RM21.84 mil (12%)	RM5.56 mil (4%)
Total Spend on Suppliers	RM200.43 mil	RM189.56 mil	RM142.47 mil

FY2025
REVIEW



RM136.91 mil
Local



RM5.56 mil
Overseas



RM142.47 mil
Total Spend on Suppliers

Our Yard Development

As part of our efforts to strengthen operational capacity and drive long-term growth, we are expanding our yard facilities to optimise resources and enhance service delivery. The new Teluk Kalong Yard ("TKY"), now 92% complete and scheduled for completion in Q3 FY2026, will operate as a profit centre for equipment rental, fabrication and blasting-painting works. Meanwhile, the existing yard ("TKY1") will be rented out or sold to capture stronger market demand.

In East Malaysia, the Labuan Yard supports a long-term contract with Shell, thereby reinforcing Carimin's capabilities and presence in the region.

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ENVIRONMENTAL HEALTH AND SAFETY

The Group strives to minimise ecological impacts, adopt responsible practices and integrate climate considerations into our operations. We also work towards building resilience against climate-related risks while safeguarding our workforce through stringent standards, risk management and a strong safety culture.

Material Matters	UN SDGs
MM4: Environmental Protection MM5: Climate Change MM6: Occupational Health and Safety	  

HSE Approach

The Group adopts an integrated approach to Health, Safety and Environment (“HSE”) management to protect people and the environment. We integrate safety protocols and environmental practices to reduce risks and enhance operational efficiency, ensuring our onshore/offshore maintenance and hook-up and commissioning services are delivered responsibly with minimal impact to stakeholders and the areas where we operate.

We align with the following HSE-related regulations.

- Occupational Safety & Health Act 1994
- Environmental Quality Act 1974
- DOE Guideline for Decommissioning of O&G Facilities in Malaysia
- Employment Act 1955
- Petroleum (Safety Measures) Act 1984
- Factories & Machinery Act 1967
- International Safety Management (“ISM”) Code for the Safe Operation of Ships and for Pollution Prevention
- Atomic Energy Licensing Act 1984
- HSE Rules/Guidelines

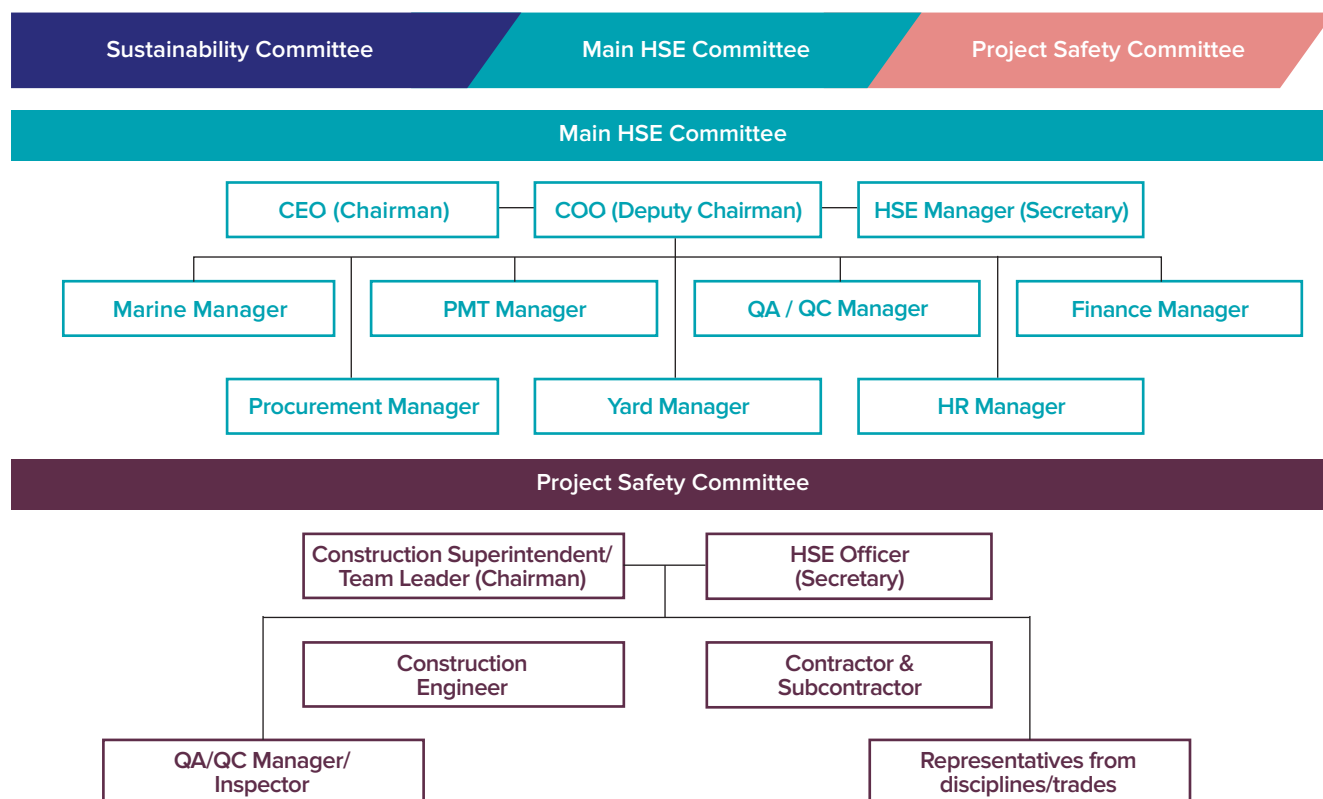
Furthermore, our approach is governed by key policies, such as our Environmental Policy and Health and Safety Policy, along with other supporting policies to minimise hazards and prevent work-related accidents and injuries. For further details on our policies, please refer to <https://carimin.com/health-safety-environment/>.

HSE Management

Carimin’s HSE governance framework provides clear oversight and accountability at corporate and operational levels. The Main HSE Committee, which is under the Sustainability Committee, serves as the central authority for HSE matters across the Group. Chaired by the Managing Director and led by the HSE Manager, the committee oversees strategy, compliance and protocol reviews and is responsible for workplace safety, accident prevention and environmental protection.

At the operational level, a Project Safety Committee is formed at each site to manage day-to-day HSE implementation. These committees convene regularly to address site-specific safety programmes, incidents, legislative compliance and training, with performance updates reported to the Main HSE Committee.

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HSE in Practice

To foster a safe and healthy work environment, we implement measures to prevent work-related incidents, preparedness and continuous improvement.

- Incident Reporting and Communication**
 The Group promptly investigates all incidents including injuries, accidents and fatalities to assess their severity and prevent recurrence. We also develop action plans and communicate new HSE regulations during meetings. Serious or repeated violations may result in disciplinary action, including dismissal.
- U-SEE-U-ACT Programme**
 This programme aims to reduce accidents caused by human error by encouraging observers to implement corrective actions and submit recommendations anonymously. To enhance workplace safety, standardised safety signs are displayed at entrances and worksites to alert employees on potential hazards.
- Job Hazard Analysis ("JHA")**
 JHA identifies and evaluates risks in ongoing and planned projects, prioritising high-risk jobs. Assessments are conducted by supervisors and reviewed by the Head of Department or Project Manager.
- Emergency Response Plan ("ERP") and Emergency Response Team ("ERT")**
 The ERP outlines ERT roles and systems for mobilising emergency services to protect employees, communities, the environment and assets. Resources are regularly maintained to facilitate readiness for effective emergency response.
- HSE Audit and Inspection**
 Audits and inspections measure the effectiveness of HSE practices. Workers implement annual audits, quarterly inspections and daily checks to maintain safe operations. Tools and equipment are regularly inspected while Group Compliance conducts periodic reviews.
- Management HSE Visits**
 Management site visits strengthen HSE awareness through direct engagement, where managers observe practices, identify areas for improvements and encourage collaboration. Findings and action plans are shared, with corrective measures assigned to the responsible personnel.

SUSTAINABILITY STATEMENT

Strengthening HSE Capabilities

To deliver safe and reliable services in the oil and gas sector, we provide internal and external training programmes to uphold regulatory compliance and equip employees and contractors with the practical knowledge and skills needed for their specific roles.

In addition, managers and supervisors undergo training on HSE leadership and safe work practices at the worksite. Refresher courses are also conducted periodically to reinforce critical competencies and cultivate a culture of continuous improvement across our operations.

During the year, we also organised the following HSE activities for our employees, clients and main contractors.

- Respect and Care Programme
- Major Hazard Safety Event with PETRONAS Gas Berhad ("PGB") Regasification Terminal ("RO")
- Operation HALO – enhances operational performance in areas such as deepwater development
- Standdown Shutdown ("SSD") session – designed to strengthen safety culture
- Launch of Safe Excavation, Zero Tolerance Operations ("ZeTO") Rules and Unsafe Act, Unsafe Condition ("UAUC") Reporting Campaign – organised to enhance awareness of the necessary safety precautions during excavation work
- Project Risk Analysis ("PRA") session – equipped project teams with tools to identify, evaluate and manage risks

HSE Promotion Programmes	HSE Competency and Training
• Monthly HSE Awareness Campaigns • HSE Moment Sharing in every weekly/monthly meeting • HSE Awareness Training Programmes for Hydrogen Sulphide ("H₂S"), Mercury, Noise Hearing Conservation, Working at Height, Waste Management, Chemical Handling and Permit to Work ("PTW") • Scheduled Waste Awareness Training by client	• Basic First Aid Training • H₂S OPITO Training • Oil and Gas Safety Passport • Working at Height (Level 1) • Tropical Basic Offshore Safety Induction and Emergency Training ("T-BOSIET") Training • Respirator Fit Test Training • Banksman Training • Rigger Training • Firewatcher Training • Defensive Driving • Awareness Training for H₂S, Mercury, Noise Hearing Conservation, Working at Height, Waste Management, Chemical Handling and PTW

FY2025
REVIEW



322 hours
Total Training Hours

SUSTAINABILITY STATEMENT

Driving HSE Standards with Vendors and Contractors

Our main suppliers play a key role in delivering our services efficiently through their sustainability practices. To ensure alignment, we review their performance for compliance with our Environmental and HSE Policies, supported by a HSE manual that outlines policies, SOPs, regulations and disciplinary measures related to pollution prevention, waste reduction, resource conservation and workplace safety.

Carimin's suppliers undergo HSE training, with high-risk vendors receiving additional intensive training programmes. Those engaged in activities requiring regulatory competencies such as confined space entry or authorised gas testing ("AGT") are further monitored by the Department of Occupational Safety and Health ("DOSH") to ensure compliance, competency and the prevention of fatalities. We also monitor suppliers' adherence to HSE policies and practices through supplier conformance reports.

► OCCUPATIONAL HEALTH AND SAFETY

We uphold the highest standards of occupational health and safety ("OHS"), prioritising the safety of our workforce through a strong safety compliance culture. Our approach to OHS is underpinned by our Safety and Health Policy, which seeks to prevent workplace injuries, illnesses and fatalities through the implementation of risk assessments and effective control measures.

There were zero fatalities and work-related incidents recorded during the year under review.

OHS Performance	FY2023	FY2024	FY2025
Total number of manhours worked	1,911,524	2,056,490	2,528,881
Total number of work-related fatalities	0	0	0
Lost-Time Incident Rate ("LTIR")	0	0	0

FY2025
REVIEW



2,528,881

Total number of
manhours worked



0

Total number of
work-related fatalities



0

Lost-Time Incident Rate
("LTIR")

► CLIMATE CHANGE

The Group recognises climate change as a global challenge that presents direct and indirect risks to our business. Although our direct operational footprint is small, climate-related issues may still affect our financial performance and long-term resilience.

To address this, we have aligned our governance, strategy, risk management and metrics and targets with the National Sustainability Reporting Framework ("NSRF"), aligning our disclosures with IFRS S2. This enhances our preparedness for emerging risks while advancing industry-wide sustainability goals. Looking ahead, we plan to commence adoption of both IFRS S1 and S2 in FY2026.

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Our climate strategy is entrenched within the Group's broader sustainability framework, ensuring that governance, strategic priorities and action plans address both environmental and business imperatives.

Climate Change Risks	Potential Transition & Physical Risks
- Policy and Legal Risk: Stricter emission reporting requirements and evolving national and international regulations on fossil fuels. - Technology Risk: Higher costs associated with the adoption of lower-emission technologies. - Market Risk: Shifts in consumer preferences and demand towards alternatives to fossil fuels. - Reputational Risk: Increased stakeholder concerns if climate change is not addressed. - Physical Risk: Extreme weather events such as typhoons, may disrupt operations.	- Global and national policies are prioritising climate change mitigation. - The 12th Malaysia Plan (2021-2025) emphasises transitioning to renewable energy to reduce emissions and meet regulatory standards. - Malaysia is currently in a typhoon-free zone, but climate change could increase the risk of typhoons, impacting the safety of our people and operations. - Climate change may also affect employee health and safety, leading to higher healthcare costs, increased insurance coverage and reduced manpower availability.
Climate Change Opportunities	Identified Transition & Physical Opportunities
- Resource Efficiency: Adoption of energy-efficient technologies improves operational performance and reduces costs. - Energy Sources: Renewable energy offers growth potential, supported by government policy incentives. - Access to New Markets: Robust sustainability practices enhance competitiveness in international markets, while diversification into alternative energy services and products creates new business opportunities (i.e. expanding into renewable energy services).	- Operating costs can be reduced through efficiency gains while government incentives help offset the cost of solar power installation and utility payments. - The Group plans to implement conservation and efficiency programmes to lower emissions and minimise resource wastage. - In the longer term, we are exploring opportunities to transition into cleaner energy business segments (i.e. renewable energy, green hydrogen).

Metrics and Targets

We monitor key metrics to mitigate the impact of our activities. This includes reporting on Scope 1, Scope 2 and Scope 3 GHG emissions.

Metric	Measurement Unit
Water Consumption	Megalitres (ML)
GHG Emissions	Tonnes of carbon dioxide equivalent (tCO ₂ e)
Energy Consumption	Megawatts (MW)
Waste Management	Metric Tonnes (MT)

Energy Consumption

Our energy consumption mainly arises from our support services in the oil and gas industry, particularly through the use of equipment, transportation and office facilities. We continuously monitor and manage energy consumption, while exploring opportunities to adopt more energy-efficient technologies and promote conservation practices across our operations.

The Group's energy consumption decreased in FY2025, primarily due to reduced vessel activity following the transition to new contracts with stringent onboarding requirements, as well as contract expiry and non-renewal of bids, coupled with direct hiring by the client.

**TOTAL ENERGY
CONSUMPTION***



3,424.02
FY2023 (MW)

5,094.73
FY2024 (MW)

3,846.38
FY2025 (MW)

* Includes consumption of marine gas oil, diesel, petrol and purchased electricity.

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GHG Emissions

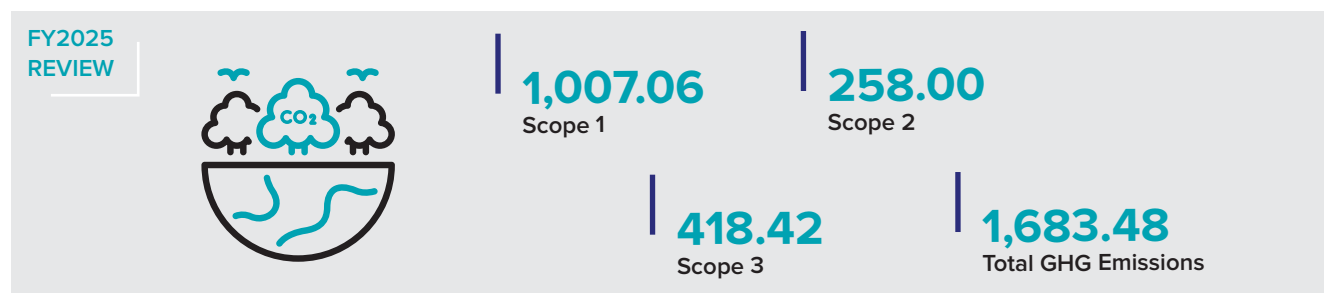
Carimin incorporates emission reduction into our business strategy to support Malaysia's net zero ambitions and PETRONAS' net zero pathway. We aim to establish clear and measurable targets to progressively reduce our emissions, ensuring our operational growth is balanced with long-term environmental sustainability.

During the reporting period, the Group recorded total GHG emissions of 1,683.48 tCO₂e, representing a 17% reduction compared to FY2024 (2,027.41 tCO₂e).

This reduction primarily reflects improved operational efficiency and a lower emission footprint, following the completion of operations at TKY Yard around October-November 2024, which contributed to a decrease in Scope 1 and Scope 2 emissions.

The reduction, however, was partially offset by an increase in Scope 3 emissions, attributed to a higher number of business flights undertaken for new project mobilisations in Miri, Bintulu, and Johor.

	FY2023 (tCO ₂ e)	FY2024 (tCO ₂ e)	FY2025 (tCO ₂ e)
Scope 1	872.00	1,334.19	1,007.06
Scope 2	298.50	329.91	258.00
Scope 3	308.7	363.31	418.42
Total GHG Emissions	1,479.20	2,027.41	1,683.48



► ENVIRONMENTAL PROTECTION

As a support service provider to the oil and gas industry, our activities generate a minimal environmental footprint. Nevertheless, we remain committed to responsible environmental stewardship, driven by our HSE Policy which extends across our operations, supply chain and business partners, in alignment with industry best practices.

Waste Management

Carimin recognises the environmental impacts of material consumption and waste generation. As project materials are supplied by our clients, we ensure that unused and recyclable materials are returned for proper recycling upon completion. Our waste management approach focuses on optimising material consumption, reducing unnecessary consumption and promoting responsible resource practices across our operations.

Scheduled or hazardous waste is clearly labelled with contents, hazard warnings and handling instructions. Containers of hazardous chemicals display warning signs in line with international standards, while controlled materials include Safety Data Sheets ("SDS"), outlining handling, storage, prevention and emergency measures. Non-scheduled waste comprises domestic and office waste.

To improve waste management and reduce Group-wide waste, we organised environmental and housekeeping awareness campaigns across all project areas and fabrication yards. We also conducted a First Line Assurance Audit at sites to uphold compliance to environmental regulations. In addition, we organised Black Bag Programmes at project areas and participated in scheduled waste programme awareness organised by clients.

SUSTAINABILITY STATEMENT

	FY2023	FY2024	FY2025
Hazardous Waste (MT)	10.18	7.81	27
General Waste (MT)	91.5	81.9	164.55

General Waste	FY2023	FY2024	FY2025
Recycled Waste (MT)	0	4.7	37.72
Non-Recycled Waste (MT)	91.5	77.2	126.83

Pollution and Resources

Pollution is addressed through the Group's integrated HSE management system, which provides a unified framework for compliance, waste management, pollution control and risk reduction. We continuously implement measures such as standard operating procedure ("SOP") reviews, site visits, internal audits, risk management and hazard identification, risk assessment and risk control ("HIRARC") assessments to minimise our environmental impact across operational sites, with a focus on prevention, resource conservation, waste reduction and the safe disposal of hazardous materials.

The Group did not incur any environmental fines and penalties for non-compliance during the financial year.

FY2025



Zero
environmental penalty
for the FY2025

Water Consumption

Water consumption in Carimin's operations is managed efficiently, as we continue to ensure responsible use of water resources within our technical and engineering support activities for the oil and gas sector. Nonetheless, we recognise water as a shared and finite resource that must be managed responsibly. In adherence to our Environmental Policy, we implement efforts to minimise water consumption, prevent contamination and ensure proper treatment and disposal in compliance with regulatory requirements.

**WATER
CONSUMPTION
(ML)**



14.18
FY2023

12.31
FY2024

161.71
FY2025

Biodiversity

Carimin's operations do not adversely impact biodiversity, as our core activities focus on onshore/offshore maintenance and hook-up and commissioning support services within designated industrial zones. These activities do not entail large-scale land clearing, deforestation or habitat alteration, which are the primary drivers of biodiversity loss.

Even so, we remain committed to protecting biodiversity in the areas where we operate. Our Environmental Policy guides the allocation of resources to safeguard land and water, as well as the assessment of potential biodiversity risks within our operational control. We also conduct sustainability risk assessments annually under the Group's ERM framework to identify and address possible impacts at current and future sites, implementing remediation or restoration measures where necessary.

In 2025, the Group recorded no negative impacts on biodiversity and no presence of IUCN-listed threatened species within areas affected by our activities.

SUSTAINABILITY STATEMENT



SOCIETY

The Group emphasises our social responsibilities by focusing on talent retention, safeguarding human rights and supporting employee welfare. We also focus on customer satisfaction by delivering quality services and building trust, while engaging local communities to foster positive social impact and contribute to sustainable development.

Material Matters	UN SDGs
MM7: Talent Retention MM8: Human Rights MM9: Employee Welfare MM10: Customer Satisfaction MM11: Community Engagement	   

► DIVERSITY AND INCLUSION

Diversity and inclusion are essential to building a resilient workforce capable of meeting the demands of the oil and gas industry. We strive to nurture a workplace where individuals are respected for their skills and contributions, free from bias or discrimination.

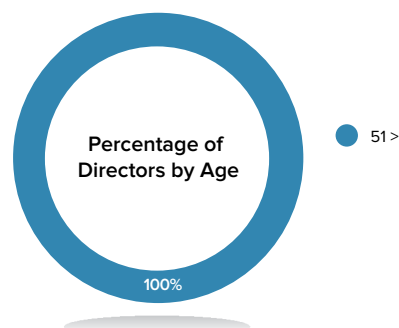
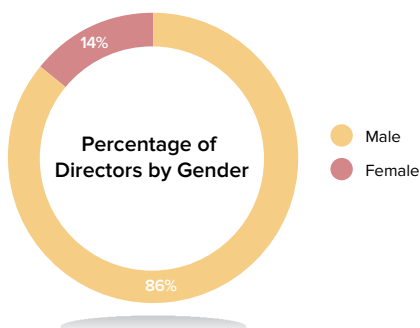
To strengthen problem-solving and innovation in our operations, we foster collaboration across diverse backgrounds, experiences and perspectives. In line with our Code of Conduct and Business Ethics, we provide equal opportunities in recruitment, career development and advancement, ensuring every employee has the opportunity to grow and thrive.

We also prioritise local hiring to support the local economy and communities in areas where we operate, with our Labuan and Kemaman yards employing approximately 83 semi-skilled and unskilled workers annually.

Workforce Diversity

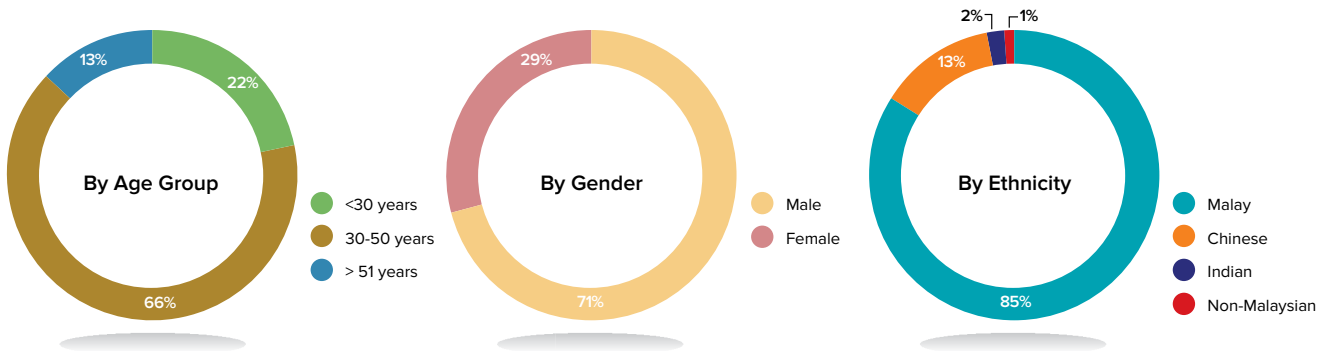
Due to the nature of oil and gas operations, the majority of our workforce is based at offshore and fabrication facilities, resulting in a gender imbalance. In FY2025, our total workforce comprised 152 individuals with an employee turnover of 71, attributed to the project completion at TKY Yard and demobilisation of iHUC and marine projects.

Director Diversity (FY2025)

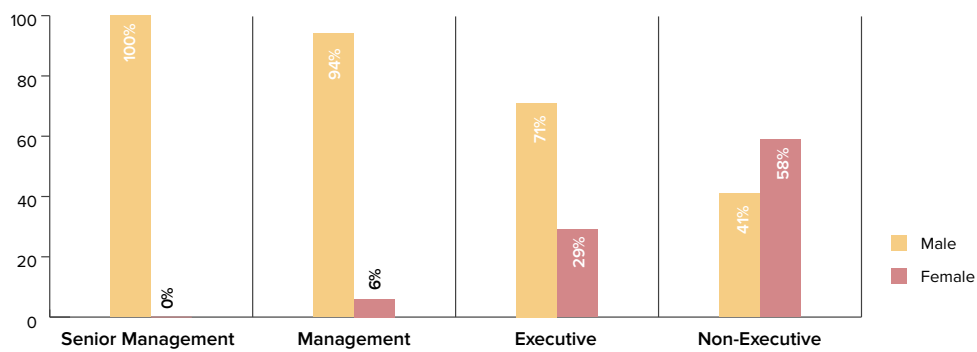


SUSTAINABILITY STATEMENT

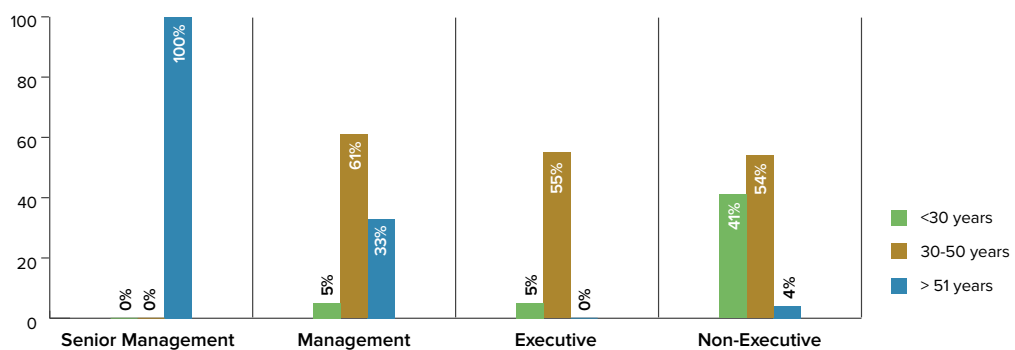
Workforce by Age, Gender and Ethnicity (FY2025)



Percentage of Employees by Gender (FY2025)



Percentage of Employees By Age Group (FY2025)



EMPLOYEE TURNOVER



26
FY2023

18
FY2024

67
FY2025*

* The higher turnover in FY2025 was mainly due to project completion at TKY Yard and demobilisation of iHUC and marine projects.

SUSTAINABILITY STATEMENT

Workforce Data	FY2023	FY2024	FY2025
Permanent	44	44	45
Contractual	98	97	113
Total Number of Employees	142	141	158

FY2025
REVIEW



45
Permanent



113
Contractual



158
Total Number of Employees

► TALENT RETENTION

To sustain our operational needs and support long-term growth, we focus on developing a skilled and resilient workforce. Our approach goes beyond immediate job functions, striving to equip employees with technical expertise, leadership capabilities and industry-relevant competencies that support personal growth and organisational performance.

Training and Development

We view training as vital to talent retention and development and as such, we provide internal and external training. Internal training is conducted for new hires, contractors, vendors and employees with new roles or responsibilities, while external training is delivered by third-party providers, institutions and government agencies.

Employees' training needs are identified through standard operating procedures ("SOPs"). The Employee Needs Analysis ("ENA") helps employees recognise areas for improvement while the Training Needs Analysis ("TNA") focuses on enhancing skills and knowledge. Heads of Department ("HODs") determine training requirements during recruitment and annual reviews, making adjustments based on business plans, customer needs and regulatory changes. They also prepare annual training plans and budgets, and evaluate training sessions to measure their effectiveness.

During the reporting period, we continued to nurture a skilled and future-ready workforce. Carimin employees completed a total of 688.5 training hours across various learning and development areas. They also participated in internal sharing sessions on sustainability.

TOTAL NUMBER OF
TRAINING HOURS
CONDUCTED FOR
GROUP-WIDE
EMPLOYEES

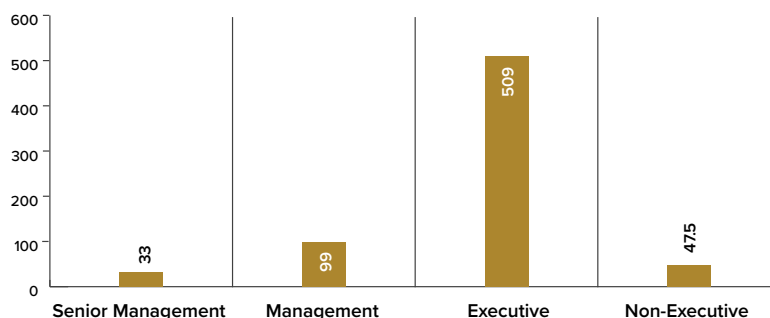


1,889
FY2023

1,085
FY2024

688.5
FY2025

Training Hours by Employee Category* (FY2025)



* For fixed term and permanent staff only.

SUSTAINABILITY STATEMENT

Remuneration and Benefits

Our remuneration and benefits are structured to reflect merit and individual performance, emphasising a culture of accountability and excellence. Performance reviews form the basis for evaluating contributions, ensuring rewards are fair, transparent and aligned with individual achievements and the Group's operational objectives.

► HUMAN RIGHTS

Carimin upholds Human Rights and Labour policies to safeguard the rights of stakeholders, employees and workers. We also support the core principles of the International Labor Organization ("ILO") and the United Nations International Bill of Human Rights.

The Group strictly prohibits child labour, forced labour, human trafficking and all forms of human rights violations. We uphold workforce rights, promote fair employment opportunities and strengthen social protection across our operations.

There were zero human rights complaints recorded in the year under review.

FY2025



Zero

Total number of human rights complaints

Labour Practices and Standards

The Group adheres to fair labour standards and practices founded on integrity and respect in the workplace. In compliance with national laws and regulations, the Group observes the prescribed working hours, including provisions for overtime, rest periods and leave entitlements. We also support the rights of employees and workers to form or participate in associations such as trade unions and participate in collective bargaining, in line with provisions under Malaysian labour laws.

► EMPLOYEE WELFARE

As a responsible employer, we prioritise the provision of a supportive work environment that promotes employees' physical and mental well-being. Our Human Rights and Diversity policies uphold the fair treatment of employees in recruitment, promotion, training and remuneration, while meeting compliance on the provision of minimum wage, working hours, overtime and leave entitlements.

Given the unique demands of the oil and gas sector, Carimin's offshore and onshore work schedules are aligned with regulatory and operational requirements, including a 4:1 leave ratio for offshore employees. In addition, we provide a range of benefits to enhance the well-being and quality of life of our workforce.

In 2025, Carimin introduced a daily allowance scheme for staff on outstation assignments.

Leave Entitlement	Health Benefits	Financial Benefits/Allowances
- Maternity/paternity - Marriage - Compassionate - Offshore - Religious - Annual - Medical	- Health and medical insurance - Annual health screening - Outpatient treatment	- Offshore - Training/business trip allowance - Daily outstation allowance - Compassionate and celebratory contributions - Performance commendation rewards - Annual bonus

SUSTAINABILITY STATEMENT

Employee Engagement

Employee engagement plays a vital role in strengthening talent retention, fostering a positive workplace culture and aligning our people with the Group's strategic goals. To support this, we organise initiatives that build trust, encourage collaboration and promote a sense of belonging across the organisation.

Blood Donation Drive (13 February 2025)

Carimin employees were encouraged to support the national blood bank by donating blood. Organised in collaboration with *Pusat Darah Negara*, this initiative saw the participation of 90 employees.

Carimin Free Market (20 March 2025)

To drive a sustainable culture across the Group, we organised a free market where employees brought items such as clothing and utensils to recycle or exchange with colleagues.

Carimin Hari Raya Celebration (25 April 2025)

Employees celebrated Hari Raya with a festive gathering at Corus Hotel.

► CUSTOMER SATISFACTION

We aim to exceed customers' expectations by prioritising quality, reliability and responsiveness in our onshore/offshore maintenance, and hookup and commissioning services. Guided by our Quality Policy, both Carimin Engineering Services Sdn. Bhd. and Carimin Sdn. Bhd are certified with ISO 9001:2015 Quality Management Services ("QMS"), ensuring our products and services adhere to international standards, regulatory requirements and continuous improvement practices.

To measure and strengthen performance, we conduct customer satisfaction surveys ("CSS") through interviews and feedback platforms, enabling customers to share concerns and feedback. Customer feedback is collected, documented and analysed during management meetings to identify areas for improvement and implement corrective actions.

► COMMUNITY ENGAGEMENT

Carimin recognises the importance of contributing to the communities where we operate. Our community support initiatives focus on providing assistance through charitable donations and local contributions to promote education, welfare, and social well-being.

During the year under review, Carimin contributed donations to the following:

- *Tabung Sekolah Surau At-Taqwa SMK Sri Permata*
- *Briged Bakti Malaysia Wilayah Persekutuan*
- *Maahad Tahfiz Al-Quran Pengkalan Damar*
- *Pusat Pungutan Zakat-MAIWP*
- *Badan Kebajikan Sek Agama Ayer Manis, Johor*
- *Persatuan Cina Muslim Malaysia*

SUSTAINABILITY STATEMENT



GOVERNANCE

Carimin upholds good governance, compliance and ethical practices to instil integrity and accountability across all operations. With robust policies and proactive risk management, we safeguard business continuity while driving sustainable growth in a dynamic operating environment.

Material Matters	UN SDGs
MM12: Governance, Compliance & Ethics MM13: Risk Management	

► GOVERNANCE, COMPLIANCE AND ETHICS

We conduct our business with integrity and transparency, anchored on the core values of respect, responsibility and trust. All employees and partners are mandated to comply with applicable laws, including the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and the Group's COBE and ABC Policy, which are regularly reviewed and updated to reflect evolving standards and industry best practices in sustainability and governance.

Carimin adopts a zero-tolerance approach to corruption and bribery, strictly prohibiting the giving or receiving of facilitation payments, gifts, favours or benefits, insider trading or tipping of securities.

To reinforce this commitment, the Group has established comprehensive measures to prevent corruption and ensure compliance across our operations.

- **Risk Assessment** We conduct risk assessments to identify potential areas for corruption, followed by preventive actions to mitigate these risks. In 2025, we executed a enterprise risk management and strengthened our risk registers.
- **Management and Monitoring** We have strict procedures in place to enforce compliance with our policies. New employees attend induction sessions, while business partners are briefed on our policies and are required to sign a confirmation of their understanding of the COBE and ABC policies. We also enforce stringent checks and balances across our operations by screening potential business partners against the Malaysian Anti-Corruption Commission ("MACC") database to avoid engagements with parties under investigation for corruption, and by verifying their *Suruhanjaya Syarikat Malaysia* ("SSM") certification in compliance with the Companies Act.
- **Grievance Reporting Mechanism** Stakeholders are encouraged to report grievances or misconduct through our grievance channel. The Group's Whistleblowing Policy sets out the reporting process and procedures for managing grievances, with the policy and procedure available on our corporate website.

SUSTAINABILITY STATEMENT

Furthermore, we enforce compliance with our policies across the value chain. During onboarding, suppliers and contractors are provided with policies and procedures relevant to their roles and responsibilities, while the procurement team receives training on the Group's COBE and ABC Policy to uphold integrity in business transactions.

In 2025, we strengthened our governance framework by appointing a Compliance Officer to oversee ethical practices and monitor adherence to regulations. To raise awareness of grievance reporting channels, we introduced and distributed a new whistleblowing poster across offices and worksites. We also conducted ABC training for employees to reinforce compliance with laws and company policies. In addition, the Group is currently revising our ABC Policy to enhance alignment with updated regulatory requirements and industry best practices.

	FY2023	FY2024	FY2025
Percentage of operations assessed for corruption-related risks	100%	100%	100%
Total number of confirmed incidences of corruption	0	0	0
Whistleblowing cases received	0	0	0

Anti-Corruption Training	FY2023	FY2024	FY2025
Number of employees who attended training	108	78	67

► RISK MANAGEMENT

Risk management is fundamental to the Group's ability to operate safely, efficiently and sustainably in the oil and gas sector. We systematically identify, assess and mitigate risks to safeguard business continuity, protect our people and assets and strengthen resilience against industry challenges.

Our sustainability risk management process integrates material matters into operations and supports decision-making, balancing risks with opportunities. Scenario analysis and strategic planning help us anticipate challenges, respond to industry developments and reinforce long-term resilience. In times of crisis, our management is equipped to respond effectively and minimise project risks. For further details, please refer to the Sustainability Risk Management section of this Statement.



SUSTAINABILITY STATEMENT

► MOVING FORWARD SUSTAINABLY

Carimin remains committed to embedding sustainability across our operations, guided by core values and a focus on creating meaningful value for stakeholders. We continue to uphold good governance, prioritise safety and well-being and foster positive community impacts to strengthen long-term resilience. Looking ahead, we will further enhance our practices, adapt to evolving industry challenges and contribute to a more sustainable future for all.



SUSTAINABILITY STATEMENT

Indicator	Measurement Unit	2024	2025
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	88.48	96.00
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	12.310000	161.710000
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Megawatt	5,094.73	3,846.38
Bursa (Emissions management)			
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	-	1,007.06
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	-	258.00
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	418.42
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	101	38
Bursa (Waste management)			
Bursa C10(a) Total waste generated	Metric tonnes	-	191.55
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	37.72
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	126.83
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Senior Management	Hours	45	33
Management	Hours	314	99
Executive	Hours	525	509
Non-executive	Hours	201	48
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	69.00	72.00
Bursa C6(c) Total number of employee turnover by employee category			
Senior Management	Number	0	0
Management	Number	1	7
Executive	Number	16	43
Non-executive	Number	1	17
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0

SUSTAINABILITY STATEMENT

Indicator	Measurement Unit	2024	2025
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Senior Management Under 30	Percentage	0.00	0.00
Senior Management Between 30-50	Percentage	25.00	0.00
Senior Management Above 50	Percentage	75.00	100.00
Management Under 30	Percentage	0.00	5.00
Management Between 30-50	Percentage	72.00	60.00
Management Above 50	Percentage	28.00	35.00
Executive Under 30	Percentage	19.00	21.00
Executive Between 30-50	Percentage	78.00	72.00
Executive Above 50	Percentage	3.00	7.00
Non-executive Under 30	Percentage	25.00	42.00
Non-executive Between 30-50	Percentage	73.00	54.00
Non-executive Above 50	Percentage	2.00	4.00
Gender Group by Employee Category			
Senior Management Male	Percentage	100.00	100.00
Senior Management Female	Percentage	0.00	0.00
Management Male	Percentage	89.00	95.00
Management Female	Percentage	11.00	5.00
Executive Male	Percentage	74.00	72.00
Executive Female	Percentage	26.00	28.00
Non-executive Male	Percentage	45.00	42.00
Non-executive Female	Percentage	55.00	58.00
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	86.00	86.00
Female	Percentage	14.00	14.00
Under 30	Percentage	0.00	0.00
Between 30-50	Percentage	0.00	0.00
Above 50	Percentage	100.00	100.00
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	115,731.00	56,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	7	6
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Senior Management	Percentage	75.00	0.00
Management	Percentage	50.00	39.00
Executive	Percentage	56.00	36.00
Non-executive	Percentage	55.00	92.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0