



**STRENGTHENING BONDS THROUGH**  
**SHARED PURPOSE**

SUSTAINABILITY REPORT 2024



## VISION STATEMENT

To be a value-driven market leader in our core businesses reputed for our sustainable quality products and services, and pursue growth avenues.

## MISSION STATEMENT

To strengthen our capabilities and leadership position in our core businesses through investments in related activities for greater synergy and growth, while increasing shareholder value, in a socially and environmentally responsible manner.

## STRENGTHENING BONDS THROUGH SHARED PURPOSE

The tagline reflects PPB's commitment to fostering alignment and collaboration amongst its stakeholders, including employees, suppliers, partners, and the communities in which we operate. By focusing on shared goals and values, PPB strives to build strong, lasting relationships that contribute to collective success and sustainable growth.

## OTHER COMMUNICATION TOOLS

### Corporate Website

For more information on PPB Group, please visit our corporate website.

[www.ppbgroup.com](http://www.ppbgroup.com)



*Online Report*

Scan this QR code for our e-Sustainability Report 2024.

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## ABOUT THIS REPORT

PPB Group Berhad (“PPB” or “the Company”) and its subsidiaries (“PPB Group” or “the Group”) are committed to ensuring transparency in our reporting and communications. PPB Group Berhad Sustainability Report 2024 (“Report”) provides an overview of the Group’s sustainability performance for the financial year 2024. The Report is prepared annually and intended to be read together with PPB’s Annual Report 2024, which details the Company’s businesses and operations.

### Report scope and boundaries

This Report covers the Group’s four main business segments in Malaysia. Performance data includes all subsidiaries under these segments where we hold more than 50% direct equity interest and have direct management control, unless stated otherwise. These segments include Grains & Agribusiness, Consumer Products, Film Exhibition & Distribution, Property, as well as PPB Head Office in Kuala Lumpur. This Report presents sustainability performance information for the period 1 January 2024 to 31 December 2024. Developments occurring after the financial year end 2024 have been included when deemed significant.

### Reporting framework and guidelines

This Report has been prepared in accordance with or aligned with best practices for sustainability reporting.

- Bursa Malaysia enhanced sustainability reporting requirements, issued in December 2024
- National Sustainability Reporting Framework (“NSRF”)
- Global Reporting Initiative (“GRI”) Standards 2021, including the sector standard GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022
- Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations
- United Nations Sustainable Development Goals (“SDGs”)
- FTSE4Good Bursa Malaysia (“F4GBM”) Index

### Data and assurance

All data in this Report has been sourced, verified, and validated by the relevant business units. Currently, we rely on manual processes for data consolidation. We are working to improve these processes to standardise data across PPB’s operations to ensure the accuracy, objectivity, and transparency of the information detailed in this Report.

To enhance the reliability and transparency of the 2024 Sustainability Report, an external party is engaged to review the energy consumption and emissions data. The Internal Audit Department reviewed the data collection process for water withdrawal of the key business segments operating in

Malaysia, which included verifying the data using a sampling approach.

### Report availability and feedback

The Report is available on PPB’s corporate website. We welcome any feedback, comments, or suggestions to help improve future reports.

**Email:** [corporateaffairs@ppb.com.my](mailto:corporateaffairs@ppb.com.my)

**Telephone no.:** 603-2726 0088

**Office address:** PPB Group Berhad  
(Sustainability Department)  
12th Floor, UBN Tower,  
No. 10 Jalan P. Ramlee,  
50250 Kuala Lumpur, Malaysia.

**Website:** [www.ppbgroup.com](http://www.ppbgroup.com)

### Forward-looking statements

This Report includes forward-looking statements, such as targets, plans, and performance expectations. These are based on existing data and operating conditions and may change due to unforeseen circumstances. These statements are not guarantees of future outcomes, as actual results may vary due to challenges in a constantly changing business environment.

### Photo credits

All images featured in the PPB Group Berhad’s Sustainability Report 2024 were contributed by PPB employees and partners unless otherwise noted.



Scan QR code to download  
SR2024 from website

## MESSAGE FROM THE CHAIRMAN OF THE SUSTAINABILITY STEERING COMMITTEE

Dear stakeholders,

In 2024, we witnessed significant changes in the sustainability-related regulatory and reporting landscape, accompanied by increasing expectations from stakeholders. Key developments include the introduction of the Energy Efficiency and Conservation Act (“EECA”), amendments to the Environmental Quality Act (“EQA”), the adoption of the National Sustainability Reporting Framework (“NSRF”), and a global alignment with the International Sustainability Standards Board (“ISSB”) standards.

PPB Group is steadfast in our commitment to achieving our 2050 Net Zero aspiration. Our initiatives are centred on implementing the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations, accelerating the adoption of renewable energy, enhancing energy efficiency, and refining our emissions data.

In June 2024, the Secretary-General of the United Nations reported on global progress towards Sustainable Development Goals (“SDGs”), revealing that only 17% of targets are on track, while nearly half show minimal or moderate progress, and over one-third are stagnating or regressing. To contribute to these global objectives, PPB is dedicated to fostering connections for a sustainable future. Through the CEO Action Network, we collaborate with like-minded leaders to create a conducive ecosystem for sustainable development in Malaysia.

On the community investment front, we have partnered with various non-governmental organisations (“NGOs”) and local community groups to implement impactful Corporate Social Responsibility (“CSR”) initiatives. In 2024, the Group contributed RM3.6 million, benefitting more than 30,000 recipients through our network. We believe that conducting business ethically and being socially responsible is essential for building trust with our stakeholders.

Equally important is our commitment to prioritising the growth and well-being of our employees. We are confident that our transformational journey is achievable with over 5,900 dedicated employees who remain committed even during challenging times. The Group will continue to enhance employee capabilities and leadership competencies while promoting an inclusive culture across all levels.

Key progress in 2024 includes:

- **Revision of materiality assessment:** Refining material topics that significantly impact our business and stakeholders.
- **Integration of climate considerations:** Aligning with TCFD recommendations and completing qualitative scenario analysis.
- **Enhancement of emissions data disclosures:** Improving emissions tracking and reporting.
- **Execution of CSR projects:** Implementing over 80 projects focused on community development, educational support, environmental protection, and cultural heritage conservation.
- **Capacity building programmes:** Developing internal capabilities and fostering external partnerships through the CEO Action Network.

Moving forward, PPB will continue to uphold our core values of integrity, humility, and perseverance while embracing technological advancements and striving for sustainable growth. We recognise that human capital is a vital asset in achieving these goals, and therefore, we are committed to fostering an environment that promotes continuous learning and skill development. The Group prioritises innovation as a key driver of our strategic initiatives and embraces digital transformation while leveraging cutting-edge technologies to improve operational efficiencies and create new value propositions for our customers.

Through these concerted efforts in human capital development, innovation, and strategic partnerships, the Group is poised to navigate the complexities of the business landscape while delivering meaningful benefits to stakeholders.

**LIM SOON HUAT**  
*Group Managing Director  
Chairman of the Sustainability  
Steering Committee*





26 March 2025



## PPB AT A GLANCE

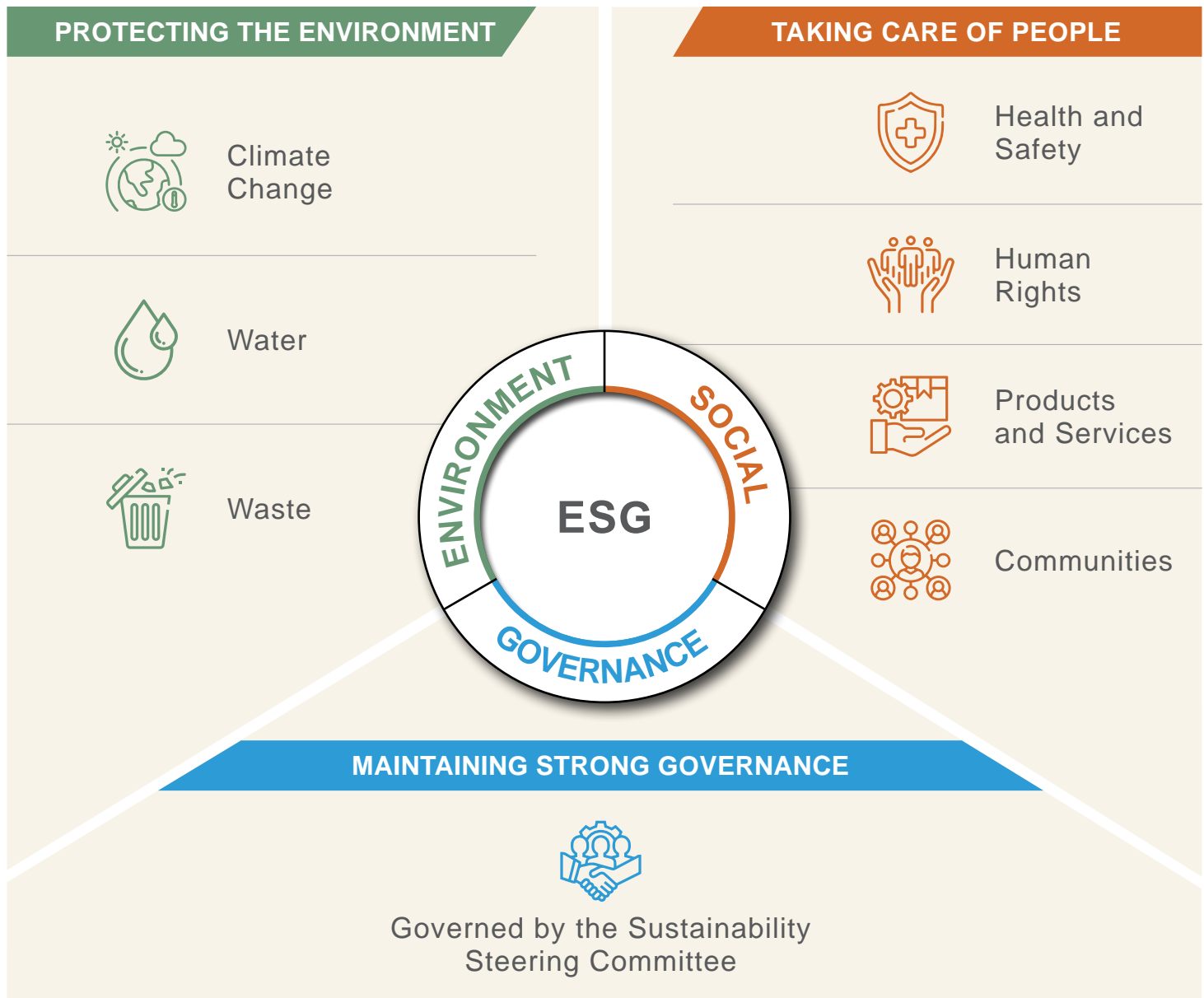
PPB Group Berhad is an investment holding and property investment company listed on the Main Market of Bursa Malaysia Securities Berhad, the Malaysian stock exchange. Incorporated in Malaysia in 1968, PPB Group today is a conglomerate with total assets and market capitalisation of RM28.8 billion and RM17.6 billion respectively as at 31 December 2024.

This Report covers the Group's four main business segments in Malaysia, including PPB Head Office in Kuala Lumpur.

Business segment	Business division	Location
 Grains & Agribusiness	FFM Berhad (Headquarters)	Sungai Buloh, Selangor
	<b>Flour Milling and Animal Feed Manufacturing</b>	
	FFM Berhad (Pulau Indah) Johor Bahru Flour Mill Sdn Bhd FFM Grains & Mills Sdn Bhd	Pulau Indah, Selangor Prai, Penang Pasir Gudang, Johor
	<b>Flour Milling</b>	
	Johor Bahru Flour Mill Sdn Bhd FFM Grains & Mills Sdn Bhd	Kota Kinabalu, Sabah Kuching, Sarawak
	<b>Animal Feed Manufacturing</b>	
	FFM (Sabah) Sdn Bhd FFM Feedmills (Sarawak) Sdn Bhd	Kota Kinabalu, Sabah Kuching, Sarawak
	<b>Livestock Farming</b>	
	FFM Farms Sdn Bhd	Gurun, Kedah Trong, Perak Sua Betong, Negeri Sembilan
	<i>Note: 3 farms across Malaysia</i>	
 Consumer Products	<b>Consumer Products Distribution</b>	
	FFM Marketing Sdn Bhd	Sungai Buloh, Selangor
	<i>Note: 13 branches across Malaysia</i>	
	<b>Bakery</b>	
The Italian Baker Sdn Bhd	Pulau Indah, Selangor	
<i>Note: 12 branches across Malaysia</i>		
<b>Food Processing</b>		
FFM Further Processing Sdn Bhd	Pulau Indah, Selangor	
 Film Exhibition & Distribution	Golden Screen Cinemas Sdn Bhd (Headquarters) GSC Movies Sdn Bhd Cinead Sdn Bhd	Petaling Jaya, Selangor
	<i>Note: 52 cinemas across Malaysia</i>	
	 Property	PPB Hartabina Sdn Bhd PPB Property Development Sdn Bhd South Island Mining Company Sdn Bhd Seletar Sdn Bhd
<i>Note: 4 retail locations across Malaysia</i>		

## SUSTAINABILITY AT PPB

PPB Group Berhad's mission is to strengthen our capabilities and leadership position in our core businesses through investments in related activities for greater synergy and growth, while increasing shareholder value in a socially and environmentally responsible manner. Our focus areas in sustainability are built around eight strategic priorities, driven by our business segments and supported by data-driven insights. These focus areas aim to address material topics most important to our businesses and stakeholders. The first materiality assessment was conducted in 2016 and revised periodically. In 2018, PPB adopted the Sustainability Policy (available on the corporate website) to establish a clear framework for our efforts. This was followed by the launch of a 5-year (2022-2026) Sustainability Roadmap built around three key goals: environmental protection, care for the people, and strong governance.



## PERFORMANCE OVERVIEW

### ENVIRONMENT<sup>1</sup>



**140,070 tCO<sub>2</sub>e**  
2023: 131,383 tCO<sub>2</sub>e  
**GHG emissions**



**16,423 tCO<sub>2</sub>e**  
2023: 15,190 tCO<sub>2</sub>e  
**Scope 1 emissions**



**120,769 tCO<sub>2</sub>e**  
2023: 114,914 tCO<sub>2</sub>e  
**Scope 2 emissions**



**2,878 tCO<sub>2</sub>e**  
2023: 1,279 tCO<sub>2</sub>e  
**Scope 3 emissions**



**173,824,501 kWh**  
2023: 164,563,339 kWh  
**energy consumption**



**6.2 MWp**  
2023: 4.4 MWp  
**renewable energy capacity**



**5,274,834 kWh**  
2023: 3,736,738 kWh  
**solar energy generated**



**93%**  
2023: 88%  
**non-hazardous waste diverted from disposal**



**929,335 m<sup>3</sup>**  
2023: 895,062 m<sup>3</sup>  
**water consumption**

### SOCIAL



**RM3.6 million**  
2023: RM2.4 million  
**invested in the community**



**31,221**  
2023: 16,397  
**CSR beneficiaries**



**RM998,137**  
2023: RM1,115,017  
**invested in education via endowment funds**



**28%**  
2023: 29%  
**women in the workforce**



**Zero**  
2023: Zero  
**work-related fatalities**



**3,284**  
2023: 2,176  
**employees trained on health and safety standards**

### GOVERNANCE



**100%**  
2023: 100%  
**employees trained on anti-corruption**



**Zero**  
2023: Zero  
**incidents of corruption**



**Zero**  
2023: Zero  
**complaints concerning breaches of customer privacy and losses of customer data**

<sup>1</sup> 2023 data for emissions, energy, and water consumption have been updated for accuracy. More information on restatements can be found within the Environment section of this Report.

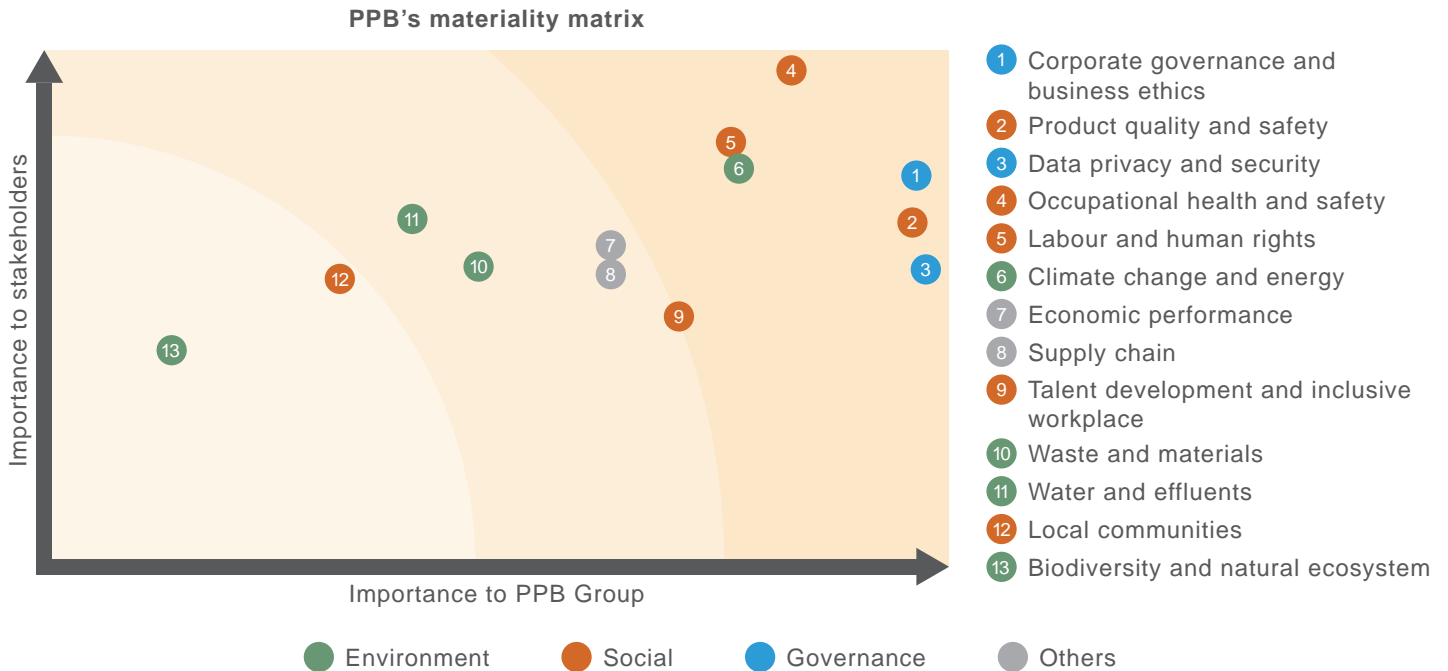
# MATERIALITY

Stakeholder expectations and sustainability challenges are constantly evolving. The materiality assessment process enables us to stay responsive to emerging risks and opportunities while ensuring alignment with global standards and stakeholder priorities. PPB conducts this process every three years or sooner if significant shifts occur. Materiality guides the Group in addressing key Environmental, Social and Governance (“ESG”) matters that impact both our business and stakeholders. In this reporting period, PPB conducted a comprehensive materiality assessment facilitated by a third-party consultant. This allowed us to review and refine our material priorities, ensuring their relevance in the face of shifting industry landscapes and stakeholder priorities.

This process incorporated:



## MATERIALITY



The table below highlights the key shifts in material topics based on a comparison of the 2023 and 2024 materiality matrices. Details on economic performance are primarily covered in the 2024 Annual Report.

Change Type	2023 Material Topic	2024 Material Topic	Remarks
Newly added	Not applicable	Biodiversity and natural ecosystem	Enhances focus on reporting trends and biodiversity loss
Redefine	<ul style="list-style-type: none"> <li>Community engagement and development</li> </ul>	Local communities	Strengthens alignment with GRI Standards
Redefine	<ul style="list-style-type: none"> <li>Water management</li> </ul>	Water and effluents	Strengthens alignment with GRI Standards
Redefined scope	<ul style="list-style-type: none"> <li>Energy efficiency</li> </ul>	Climate change and energy	Expands the scope to encompass broader considerations
Redefined scope	<ul style="list-style-type: none"> <li>Waste management</li> <li>Sustainable packaging</li> </ul>	Waste and materials	Shifts toward a more holistic approach to resource efficiency
Consolidation	<ul style="list-style-type: none"> <li>Talent attraction and retention</li> <li>Diversity and inclusion</li> <li>Employee engagement and satisfaction</li> </ul>	Talent development and inclusive workplace	Reflects a more integrated approach to workforce management
Consolidation	<ul style="list-style-type: none"> <li>Brand image and reputation</li> <li>Customer satisfaction</li> <li>Nutrition, health and wellness</li> </ul>	Product quality and safety	Reflects a more integrated approach to product responsibility
Integration	<ul style="list-style-type: none"> <li>Human rights</li> </ul>	Labour and human rights	Broadens the scope, while human rights consideration is integrated throughout the Report
Integration	<ul style="list-style-type: none"> <li>Risk management and business continuity</li> </ul>	Not applicable	Embedded within relevant sections to provide a more integrated perspective on risk and resilience

## MATERIALITY

### Material topics and the SDGs

The Sustainable Development Goals (“SDGs”) are part of the 2030 Agenda for Sustainable Development adopted by the 193 United Nations member states and comprises the world’s comprehensive plan of action for achieving sustainable development.



The table below presents connections between PPB’s material topics and the SDGs.

Material topic/ SDG	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	
1 Corporate governance and business ethics																		●
2 Product quality and safety																		
3 Data privacy and security																		●
4 Occupational health and safety								●										
5 Labour and human rights	●				●					●								
6 Climate change and energy							●		●			●	●					
7 Economic performance								●										
8 Supply chain											●							
9 Talent development and inclusive workplace				●	●				●	●								
10 Waste and materials			●									●		●	●			
11 Water and effluents						●						●		●				
12 Local communities	●	●	●	●	●	●		●		●	●	●	●					●
13 Biodiversity and natural ecosystem																		●

Collaborations with stakeholders are integrated across PPB’s sustainability initiatives to drive collective impact

## STAKEHOLDER ENGAGEMENT

PPB regularly engages with its stakeholders – individuals or groups impacted by PPB’s activities – across its diverse business segments. This ongoing engagement helps us identify material matters, focusing on areas with significant impacts, risks, and opportunities. Led by multiple functions across the Group, these interactions provide valuable insights to refine business practices, align with stakeholder expectations, and maintain relevance in a dynamic environment.

Stakeholder group	Frequency and engagement methods	Main topics of engagement	PPB’s responses (see sections within this Report)
Customers	<ul style="list-style-type: none"> <li><span>Og</span> Advertisements and promotions</li> <li><span>Og</span> Corporate and brand websites/campaigns and social media</li> <li><span>Og</span> Customer relationship marketing</li> <li><span>Ar</span> Customer satisfaction survey</li> <li><span>Og</span> Product packaging</li> <li><span>Og</span> Tenant engagement and agreement</li> </ul>	<ul style="list-style-type: none"> <li>• Brand reputation</li> <li>• Customer relationship management</li> <li>• Halal-certification</li> <li>• Nutrition, health and wellness</li> <li>• Product offerings and affordability</li> <li>• Product safety and quality</li> <li>• Responsible marketing</li> </ul>	<ul style="list-style-type: none"> <li>• Product quality and safety</li> <li>• Supply chain</li> <li>• Labour and human rights</li> <li>• Data privacy and security</li> </ul>
Employees	<ul style="list-style-type: none"> <li><span>Bi</span> Employee engagement survey</li> <li><span>Og</span> Employee events</li> <li><span>Ar</span> Intranet and internal announcements</li> <li><span>An</span> Performance review</li> <li><span>Og</span> Training</li> </ul>	<ul style="list-style-type: none"> <li>• Career development</li> <li>• Diversity and inclusivity</li> <li>• Employee recognition</li> <li>• Occupational health and safety</li> <li>• Remuneration and fair compensation</li> <li>• Training and development</li> <li>• Work-life balance</li> </ul>	<ul style="list-style-type: none"> <li>• Labour and human rights</li> <li>• Talent development and inclusive workplace</li> <li>• Occupational health and safety</li> <li>• Corporate governance and ethical business practices</li> <li>• Data privacy and security</li> </ul>
Financial institutions	<ul style="list-style-type: none"> <li><span>An</span> Annual reports and sustainability reports</li> <li><span>Ar</span> ESG questionnaires</li> <li><span>Qu</span> Investor e-updates</li> </ul>	<ul style="list-style-type: none"> <li>• Business strategy</li> <li>• ESG commitments</li> <li>• Financial performance</li> <li>• Loan repayment</li> <li>• Risk management</li> <li>• Statutory and regulatory compliance</li> </ul>	<ul style="list-style-type: none"> <li>• Responding to climate change</li> <li>• GHG emissions and energy use</li> <li>• Supply chain</li> <li>• Labour and human rights</li> <li>• 2024 Annual Report</li> </ul>
Government/regulatory/certification bodies	<ul style="list-style-type: none"> <li><span>An</span> Compliance audits</li> <li><span>Ar</span> Industrial and regulatory working groups</li> <li><span>Ar</span> Regulatory filings and reporting</li> <li><span>Ar</span> Site visits and dialogues</li> </ul>	<ul style="list-style-type: none"> <li>• Accreditation</li> <li>• Business ethics and integrity</li> <li>• Corporate governance</li> <li>• Legal and regulatory compliance and disclosures (national and local)</li> <li>• Product safety and quality</li> </ul>	<ul style="list-style-type: none"> <li>• Environment</li> <li>• Product quality and safety</li> <li>• Supply chain</li> <li>• Corporate governance and ethical business practices</li> </ul>

An Annual     
 Ar As required     
 Ba Bi-annual     
 Bi Biennial     
 Og Ongoing     
 Qu Quarterly

## STAKEHOLDER ENGAGEMENT

Stakeholder group	Frequency and engagement methods	Main topics of engagement	PPB's responses (see sections within this Report)
Local communities and NGOs	<ul style="list-style-type: none"> <li><span style="color: green;">Og</span> Community events and site visits</li> <li><span style="color: green;">Og</span> CSR initiatives</li> <li><span style="color: green;">Og</span> Corporate and brand websites</li> </ul>	<ul style="list-style-type: none"> <li>• Clean water supply</li> <li>• Community development</li> <li>• Employee volunteerism</li> <li>• Health and wellness</li> <li>• Local talent development</li> </ul>	<ul style="list-style-type: none"> <li>• Biodiversity and natural ecosystem</li> <li>• Product quality and safety</li> <li>• Local communities</li> </ul>
Media and analysts	<ul style="list-style-type: none"> <li><span style="color: green;">Og</span> Corporate and brand websites</li> <li><span style="color: green;">Og</span> Media engagement day</li> <li><span style="color: orange;">Ba</span> Press and analyst briefings</li> </ul>	<ul style="list-style-type: none"> <li>• Business performance</li> <li>• Corporate brand events</li> <li>• CSR</li> <li>• Environmental and social performance</li> <li>• New projects and launches</li> <li>• Nutrition, health and wellness</li> <li>• Product safety and quality</li> </ul>	<ul style="list-style-type: none"> <li>• PPB at a glance</li> <li>• Environment</li> <li>• Product quality and safety</li> <li>• Labour and human rights</li> <li>• 2024 Annual Report</li> </ul>
Investors & shareholders	<ul style="list-style-type: none"> <li><span style="color: orange;">An</span> Annual General Meetings</li> <li><span style="color: orange;">An</span> Annual reports and sustainability reports</li> <li><span style="color: orange;">An</span> Corporate and brand websites</li> <li><span style="color: blue;">Qu</span> Investor e-updates</li> <li><span style="color: orange;">Ba</span> Press and analyst briefings</li> <li><span style="color: blue;">Qu</span> Quarterly reports</li> </ul>	<ul style="list-style-type: none"> <li>• Business performance</li> <li>• ESG commitments</li> <li>• Financial results</li> <li>• Policies i.e. ABAC Policy, Whistleblowing Policy</li> <li>• Risk management</li> <li>• Statutory and regulatory compliance</li> </ul>	<ul style="list-style-type: none"> <li>• PPB at a glance</li> <li>• Responding to climate change</li> <li>• GHG emissions and energy use</li> <li>• Corporate governance and ethical business practices</li> <li>• 2024 Annual Report</li> </ul>
Vendors/ suppliers	<ul style="list-style-type: none"> <li><span style="color: green;">Ar</span> Due diligence</li> <li><span style="color: orange;">An</span> Performance review</li> </ul>	<ul style="list-style-type: none"> <li>• Company reputation and financial performance</li> <li>• Company's governance guidelines i.e. ABAC Policy, Code of Conduct and Ethics, Human Rights Policy</li> <li>• ESG initiatives</li> <li>• Payment practices</li> <li>• Sales opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Product quality and safety</li> <li>• Supply chain</li> <li>• Data privacy and security</li> <li>• 2024 Annual Report</li> </ul>

An Annual

Ar As required

Ba Bi-annual

Bi Biennial

Og Ongoing

Qu Quarterly

## STAKEHOLDER ENGAGEMENT

### COLLABORATING FOR SUSTAINABILITY

In 2023, PPB joined the CEO Action Network (“CAN”), a coalition with more than 70 members from over 20 critical sectors in Malaysia, engaging in collaborative efforts to create a sustainable ecosystem and address global challenges such as the climate crisis. Through this network, the Group commits to collective commitments in governance, environmental sustainability, and social responsibility. These commitments include transparency in governance and disclosures, reducing environmental impact through emissions and resource management, and enhancing employee well-being and human rights practices. We have met all our collective commitments at Level 1 with one committed action on human rights risk assessment across our operations to be completed by 2025. We aim to progress towards Level 2 by 2027. Through these efforts, PPB works to share knowledge and address critical issues with relevant stakeholders. Various collaborations and partnerships are also highlighted throughout this Report.

#### CAN’s collective commitments 2024 to 2026

Legend: ● Environment ● Social ● Governance



For more details, visit  
[CEO Action Network](#)

#### Level 1 (By 2025)

- Disclose greenhouse gas (“GHG”) Scope 1, 2, and material Scope 3 emissions (at minimum business travel and employee commuting)
- Disclose energy and water use, and waste management
- Disclose a time-bound roadmap to align reporting with Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations
- Disclose material social indicators as per Bursa Sustainability Reporting Guide
- Commit to safeguarding and enhancing employee wellbeing, and disclose actions taken
- Conduct human rights risk assessment across own operations
- Conduct stakeholder engagement and disclose material matters
- Disclose indicators related to anti-corruption, supply chain management, and data privacy and security
- Disclose sustainability governance and management practices

#### Level 2 (2025-2027)

- Disclose and set public targets on GHG Scope 1, 2 and material Scope 3 emissions (including business travel and employee commuting) with reference to national or international standards
- Set public targets for energy and water use, and waste management (if material to the business)
- Disclose progress towards aligning reporting with TCFD recommendations
- Include biodiversity as a material matter (or explain why biodiversity is not relevant to the company’s operations)
- Set public targets on material social indicators as per Bursa Sustainability Reporting Guide
- Conduct human rights risk assessment across own operations and value chain
- Implement the International Labour Organization (“ILO”) indicators on Forced Labour within the organisation
- Disclose sector-specific indicators and set public targets on all material matters including the sector-specific indicators as per Bursa Sustainability Reporting Guide
- Disclose material ESG risks and opportunities
- Disclose supply chain engagement plans and activities
- Disclose performance criteria of top management linked to ESG
- Commit to obtaining statement of assurance on Sustainability Report (either internal or external)

## STAKEHOLDER ENGAGEMENT

### Aspirational

- Set public near term targets on material GHG Scope 3 emissions
- Obtain SBTi validation on GHG emission targets (depending on availability of SBTi sector guidance)
- Benchmark targets for energy and water use, and waste management to global standards or top quartile of peer group (if material to the business)
- Align reporting with globally accepted framework on biodiversity (or explain why biodiversity is not relevant to the company’s operations)
- Benchmark targets on material social indicators to global standards or top quartile of peer group
- Require key value chain players to adopt the UNGPs and ILO indicators on Forced Labour within their own organisations
- Commit to more than 40% of women on the board and/ or in top management and close gender pay gaps at every level
- Consider other dimensions of diversity (age, race, etc) across the organisation
- Benchmark targets on material matters and sector specific indicators to global standards or top quartile of peer group
- Obtain statement of assurance on Sustainability Report (reasonable external assurance)
- Align reporting with ISSB Standards

### Level 3 (2027 onwards)

- Set public targets and a roadmap for GHG Scope 1, 2 and material Scope 3 emissions in alignment with credible global standards such as Science Based Targets initiative (“SBTi”)
- Align reporting with TCFD recommendations
- Disclose time-bound commitment to adopt the national policy on biodiversity aligned with the Kunming-Montreal Global Biodiversity Framework (or explain why biodiversity is not relevant to the company’s operations)
- Set public targets on material social indicators, adopting industry specific global standards/ frameworks
- Implement the the United Nations Guiding Principles (“UNGP”) on Business and Human Rights and ILO indicators on Forced Labour within the organisation
- Advocate the adoption of the UNGPs and ILO indicators on Forced Labour throughout the value chain
- Commit to more than 30% of women on the board and/ or in top management and disclose gender pay gaps at every level
- Set public targets on all material matters including the sector specific indicators as per Bursa Sustainability Reporting Guide, adopting industry-relevant global standards/ frameworks
- Obtain statement of assurance on Sustainability Report (reasonable internal and limited external assurance on key indicators)

## ENVIRONMENT

PPB recognises that responsible use of resources is essential for long-term business resilience and strives to operate responsibly with consideration for the environment and the surrounding communities. Climate change, energy efficiency, waste and materials management, water conservation, and biodiversity protection are key focus areas. Further details on PPB's Sustainability Policy, Climate Change Policy, and Waste Management Policy are available on the corporate website. PPB implements targeted initiatives to reduce emissions, improve resource efficiency, and strengthen environmental safeguards while ensuring regulatory compliance. In 2024, there was no significant incidents of non-compliance with any relevant environmental laws or regulations in our operations.

### RESPONDING TO CLIMATE CHANGE

Climate risk is an urgent and global challenge that demands a multistakeholder approach to develop integrated strategies for adaptation and mitigation. In 2023, the Group joined the CEO Action Network ("CAN"), a coalition with more than 70 members from over 20 critical sectors in Malaysia, to support climate mitigation efforts through collaboration. With climate change and energy consumption gaining material importance to PPB, the Group supports and aligns its strategy with Malaysia's Net Zero pledge by 2050. The 5-year sustainability roadmap (2021-2026) and Climate Change Policy (available on the corporate website) underpins our commitment based on two guiding principles i.e. mitigation and adaptation. This policy commitment is translated into our efforts in renewable energy and energy efficiency, and the integration of climate risks within the Group's Enterprise Risk Management Framework. The Group aims to develop a decarbonisation roadmap in 2025 to identify emissions reduction levers, set interim targets, and outline an actionable pathway toward long-term climate goals.

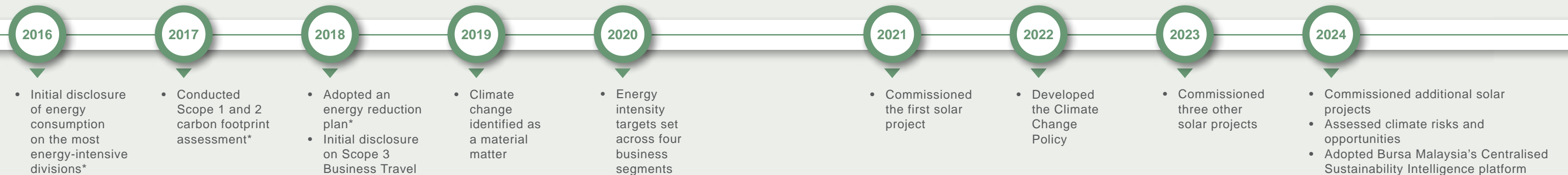
In 2023, the International Sustainability Standards Board ("ISSB") introduced International Financial Reporting Standards ("IFRS") S1 and S2, which provide a global baseline for sustainability and climate-related disclosures. These standards are built upon existing frameworks, including the Task Force on Climate-related Financial Disclosures ("TCFD"), and were adopted into Malaysia's National Sustainability Reporting Framework ("NSRF") in 2024.

During the reporting year, PPB engaged an external consultant to provide advisory support on TCFD implementation. The process included a gap analysis of climate-related disclosures, identification of climate risks and opportunities, and scenario analysis. Stakeholders across the Group contributed input regarding potential business impacts and risk response strategies through interviews and workshops. PPB continues to integrate climate considerations into its governance, strategy, risk management, and performance measurement in alignment with evolving regulatory and reporting expectations.



PPB Group Finance Day brings together the entire finance department across the Group

### Climate action timeline



Note: \*Flour and feed division and cinema division only.

## ENVIRONMENT

### Governance

PPB Group Berhad's Board Charter, defines the Board of Directors' ("Board") roles and responsibilities, including oversight of environmental, social and governance ("ESG") matters, and outlines matters reserved for the Board's decision, such as overall Group strategy, major policies and approval of financial statements. The Group governance structure is described in the Corporate Governance Overview Statement in the 2024 Annual Report.

The Risk Advisory Committee ("RAC") and Sustainability Steering Committee ("SSC") are the primary management-level committees responsible for assessing and managing climate-related risks and opportunities, and report to the Board. Both committees are chaired by the Group Managing Director, who is a non-independent executive director. Climate risk assessment is carried out by the Risk Management Department and is supported by the Sustainability Department. The SSC coordinates sustainability efforts across business segments and in alignment with the Group Strategic Plan (2024-2028). Based on the climate risk assessment, the Sustainability Department will develop the corresponding action plans to drive the Group's climate strategy forward.

Accountability for managing climate-related risks rests on the Board and senior management who set the appropriate strategies for the implementation team to execute mitigation

and adaptation plans. Performance against climate and energy-related targets of the business segments is evaluated annually and tied to the performance review and remuneration of the Group Head of Sustainability. This enables a systematic approach to identifying, assessing, and managing climate-related risks alongside financial, strategic, and operational risks.

### Strategy

PPB's strategy is tailored to the unique risks and opportunities faced by the diverse business segments. The Group has identified a range of climate-related risks and opportunities across its operations. These risks are categorised into physical risks and transition risks, each requiring targeted strategies. Physical risks result from extreme weather events and increasing average global temperatures, while transition risks result from a global transition to a low-carbon and climate-resilient economy. Both risk categories also present opportunities for the business.

The scenario analysis considered two scenarios under the Current Policies (warming of >3°C) and 2050 Net Zero (limited warming of 1.5°C). This is aligned to climate scenarios defined by the Network for Greening the Financial System ("NGFS") and International Energy Agency ("IEA") and applied during the physical and transition risk assessment. Part of the decarbonisation road map will include enhancing emissions data through technological platforms and strengthening engagement across all business segments and external stakeholders, particularly suppliers.

## ENVIRONMENT

### Physical and transition risks and opportunities

We use climate-related scenario analysis to evaluate our risks and opportunities. The assessment is based on the Current Policies and 2050 Net Zero scenarios. The results of this assessment are summarised into the table below. The timeframe is broadly categorised into three periods i.e. short-term (3 to 5 years), medium-term (5 to 10 years) and long-term (more than 10 years).

PHYSICAL RISKS: Risks related to the physical impact of climate change arising from increased severity of extreme weather events or longer-term shifts in climate patterns.			TRANSITION RISKS: Risks related to the transition to a lower-carbon economy, including changes in regulations, market dynamics, and technology that can affect businesses and investments.			
Category	ACUTE PHYSICAL RISKS	CHRONIC PHYSICAL RISKS	POLICY AND LEGAL	MARKET	TECHNOLOGY	REPUTATION
<b>Timeframe</b>	Short to medium	Medium to long	Short to medium	Short to medium	Short to medium	Short to medium
<b>Description</b>	Floods, increased precipitation and storms, heatwaves, droughts and water shortages.	Extreme weather, sea level rise.	Regulatory and policy shifts related to carbon tax, reduced subsidies on fossil fuels, and higher environmental standards are likely to increase financial pressures on businesses.	A shift in market demand, an increase in the cost of raw materials due to climatic conditions, investor sentiment on ESG performance, climate impacts or emission requirements on suppliers.	Adoption of energy-efficient machinery or processes and renewable energy infrastructure to reduce the Group's GHG emissions.	Reputational risk if PPB is perceived as a laggard in addressing climate change by wider stakeholder groups, including government, NGOs, and local communities.
<b>Potential business impact</b>	<b>Floods:</b> Infrastructure damages, disruptions to business operations, logistics, and employee commute. <b>Increased precipitation and storms:</b> Infrastructure damages, closure of public transportation, employees' and customers' safety, overflow of drainage systems, and interference with wireless signals. <b>Heatwaves, droughts and water shortages:</b> Disruption to business operations, reduced employee/ agriculture/ livestock productivity, and lower raw material availability.	<b>Extreme weather:</b> Disruption to business operations and supply chain, logistics, and employee commute. <b>Sea level rise:</b> Relocation and enhancement of operational sites, operational and supply chain disruptions, disruption to logistics.	The introduction of a carbon tax or reduction of fuel subsidies and increase in energy costs require significant shifts towards low-carbon practices.	Increased demand for sustainable goods and services, and disruption to the supply of raw materials due to erratic climate conditions.	Changes to business models to incorporate innovations in renewable energy, energy-saving technology, carbon capture, and sustainable agriculture.	Influences corporate reputation, consumer trust, investor confidence, and talent attraction.
<b>Potential financial impact</b>	<b>Floods:</b> Loss of revenue and increased operating costs due to maintenance/ repairs, and higher insurance premiums. <b>Increased precipitation and storms:</b> Increased maintenance/ repair costs. <b>Heatwaves, droughts and water shortages:</b> Higher raw materials and operational costs due to lowered productivity and increased utilities usage.	<b>Extreme weather:</b> Increasing insurance premiums and loss of revenue due to lower yields and productivity. <b>Sea level rise:</b> Relocation costs or refurbishment costs, increasing insurance premiums, and decreased revenue.	Increased investments in renewable energy or energy-efficient solutions, and higher costs for energy with potential impacts on profitability.	Escalating operational costs driven by supply chain disruption and stringent investor expectations.	Increased investments in renewable energy or energy-efficient solutions and reduced operational costs over the long term.	Reduced capital access from investors, loss of revenue, and higher staff cost due to turnover.
<b>Management approach</b>	<b>Floods:</b> Include flood-prone considerations in planning, monitoring and timely maintenance, and commensurate insurance cover. <b>Increased precipitation and storms:</b> Active monitoring and maintenance, diversifying distribution channels, and adopting agricultural best practices. <b>Heatwaves, droughts and water shortages:</b> Procuring additional water supply, establishing proper ventilation systems, regular water risk reviews, and installing water stations.	<b>Extreme weather:</b> Enhancing asset resilience, equipping flood-prone sites with infrastructure. <b>Sea level rise:</b> Staying updated with government initiatives and enhancing the resilience of assets at flood-prone sites.	Monitoring developments in carbon tax, conducting energy efficiency audits, and maintaining compliance with new regulations.	Managing volatile prices of raw materials through procurement and sourcing capabilities.	Securing grants for energy efficiency audits, installing energy-efficient equipment, and adopting renewable energy sources.	Investing in renewable energy, energy-efficient equipment, transparent progress reports, employee engagement and capacity building, introduction of eco-friendly packaging and product innovation.

OPPORTUNITIES			OPPORTUNITIES
Category	ENERGY	FINANCE	PRODUCTS AND SERVICES
<b>Timeframe</b>	Short to medium	Short to medium	Medium to long
<b>Description</b>	Advancements in green technologies, including renewable energy and energy-efficient solutions, offer opportunities to reduce energy consumption and GHG emissions.	The increasing availability of ESG-linked loans provides opportunities to fund decarbonisation and energy transition efforts. This financing enhances access to capital for climate-related projects.	Product innovation to meet growing consumer demand for products and services with a reduced negative environmental and social footprint such as plant-based foods or green buildings.
<b>Impact</b>	Decrease in operating costs in the medium- to long-term from savings of energy and carbon costs.	Lower borrowing costs, enhanced investor confidence, and improved financial resilience.	Increased revenue through access to new and emerging markets.
<b>Management approach</b>	Enhancing energy resilience through onsite renewable energy generation and adoption of energy-efficient solutions.	Leverage sustainable financing options to fund energy efficiency and carbon reduction projects.	Continue to collaborate widely and invest in research to create new and innovative products.

## ENVIRONMENT

# ENVIRONMENT

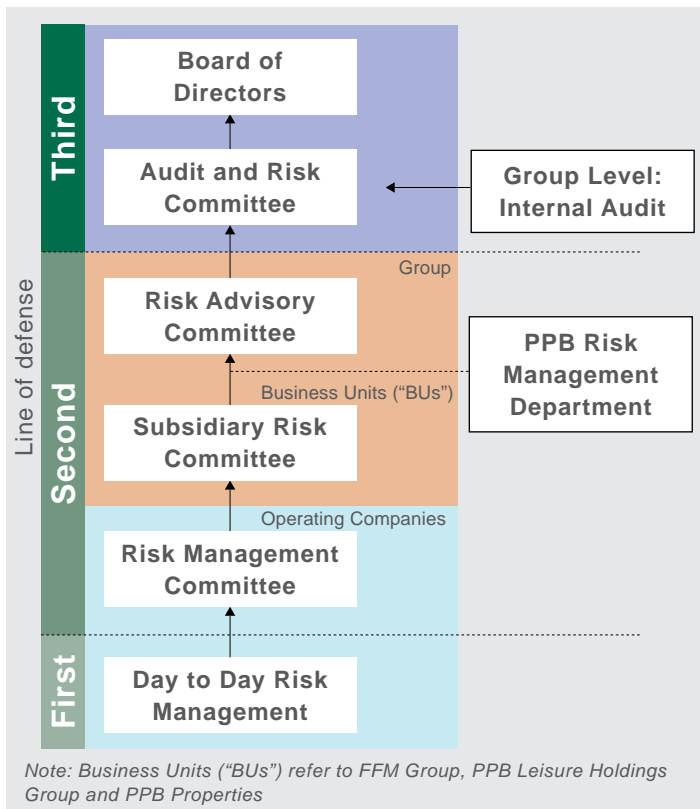
## Risk management

PPB incorporates climate-related risks into its Group Enterprise Risk Management framework, which is aligned with ISO 31000 and overseen by the PPB Risk Management Department. This integration allows climate risks to be managed alongside financial, strategic, and operational risks, ensuring a structured approach to identifying, assessing, and addressing these challenges across the Group's operations.

This process begins with engaging key stakeholders across different levels of the organisation, including senior management, operational teams, and the risk management department, through discussions and workshops to gather insights on potential risks. To assess these risks effectively, PPB evaluates their potential impact and likelihood using a predefined risk rating system. The assessment considers factors such as operational vulnerabilities, financial implications, and potential disruptions to the supply chain.

Periodic updates on climate-related risks are presented to the Board. Risk and management action plans are monitored, reviewed, and updated periodically to ensure the emerging risks, regulatory developments, and changes in the business environment are properly identified, assessed, managed, and monitored.

### Group risk governance structure



Engaging business segments and operational teams in a TCFD workshop to identify risks and gather valuable insights



Employees actively engaging in discussions to share ground insights during a workshop

## Metrics and targets

PPB is working towards establishing a robust framework of metrics and targets to measure, monitor, and drive progress in managing climate-related risks and opportunities. These metrics are aligned with international best practices and enable the Group to track its performance, set actionable goals, and ensure accountability.


For business operations covered in this Report, we disclose environmental metrics which include greenhouse gas ("GHG") emissions, energy and water consumption, and waste generated. Our emissions reporting aligns with the methodology set by the Greenhouse Gas Protocol. We have adopted 2024 as the baseline year. The Company is working to improve and expand the Scope 3 emissions data. With the adoption of Bursa Malaysia's Centralised Sustainability Intelligence ("CSI") platform, we will begin engaging with suppliers in 2025 for indirect emissions.

## ENVIRONMENT

### GHG EMISSIONS AND ENERGY USE








#### Carbon footprint

#### Progress on target

Business segment	 2025 target
All	<ul style="list-style-type: none"> <li>Develop a decarbonisation roadmap by 2025.</li> <li>Conduct external assurance on Scope 1 and Scope 2 emissions data by 2026.</li> <li>Disclose Scope 3 emissions for all relevant categories by 2027.</li> </ul>

#### Performance data

Indicator	Unit	2022 <sup>2</sup>	2023 <sup>3</sup>	2024
Total GHG emissions	tCO <sub>2</sub> e	126,191	131,383	<b>140,070</b>
Scope 1: Direct GHG emissions	tCO <sub>2</sub> e	15,611	15,190	<b>16,423</b>
Scope 2: Indirect GHG emissions	tCO <sub>2</sub> e	109,383	114,914	<b>120,769</b>
Scope 3: Other indirect GHG emissions	tCO <sub>2</sub> e	1,197	1,279	<b>2,878<sup>4</sup></b>

Scope 1	Scope 2	Scope 3
 Mobile combustion (company-owned vehicles)	 Purchased electricity	 Business travel
 Stationary combustion	 Purchased chilled water	 Employee commuting
	 Purchased heat/ steam	

<sup>2</sup> Scope 2 emissions are restated and increased by 1%, due to an update in the emission factors by the Malaysian Energy Commission (Peninsular Malaysia: 0.774 kgCO<sub>2</sub>e/ kWh; Sabah: 0.525 kgCO<sub>2</sub>e/ kWh; Sarawak 0.199 kgCO<sub>2</sub>e/ kWh).

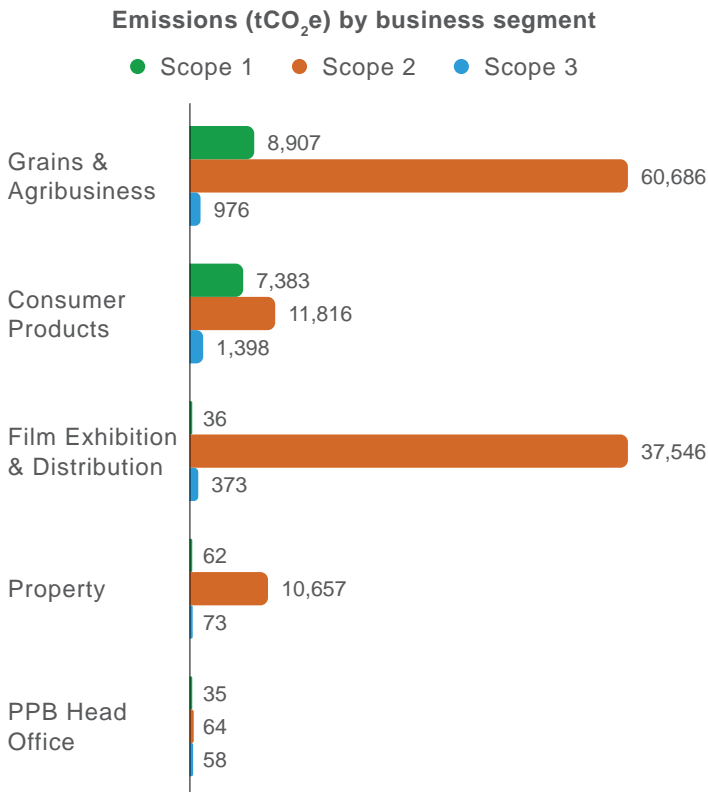
<sup>3</sup> Total emissions are restated and increased by 1%, due to an update in the emission factors by the Malaysian Energy Commission and UK Department for Environment, Food and Rural Affairs ("UK DEFRA"), a decrease in diesel consumption by 7% and excluded energy exported back to the grid.

<sup>4</sup> Scope 3 is expanded to include Category 7: employee commuting.

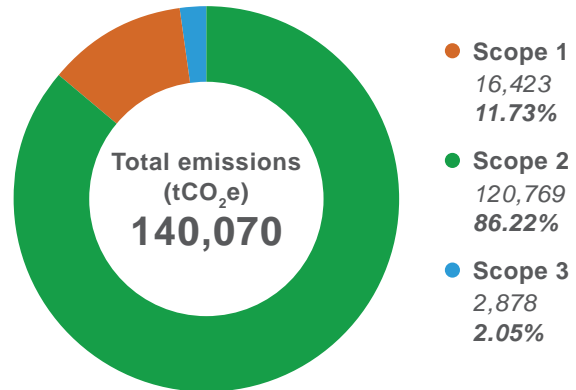
## ENVIRONMENT

The Group's total GHG emissions in 2024 amounted to 140,070 tCO<sub>2</sub>e, reflecting a 7% increase from the previous year. Scope 1 emissions accounted for 12% of total emissions, primarily from fuel combustion activities such as company vehicle use (mobile combustion) and the operation of machinery and production processes (stationary combustion). This figure does not include unintentional leaks from equipment or systems, also known as fugitive emissions. We are working towards including fugitive emissions in future reporting to enhance the completeness of our emissions inventory. In addition to greenhouse gases, fossil fuel combustion produces air pollutants such as sulphur oxides ("SO<sub>x</sub>") and nitrogen oxides ("NO<sub>x</sub>"), which contribute to fine particulate matter ("PM") and ground-level ozone. To manage these impacts, the animal feed manufacturing plants and the FFM Further Processing plant carry out annual stack monitoring to ensure compliance with regulatory emission limits.

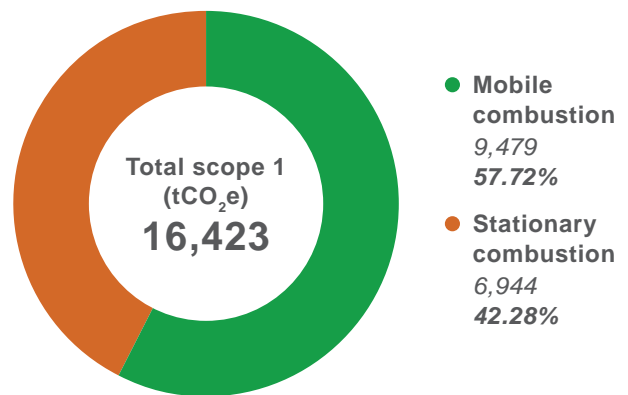
Scope 2 emissions, which make up 86% of total emissions, arise from purchased electricity, chilled water<sup>5</sup>, and steam reported by various business segments. The remaining 2% falls under Scope 3 emissions. All emissions are reported in tCO<sub>2</sub>e, representing the global warming potential of various greenhouse gases in terms of CO<sub>2</sub> equivalence.



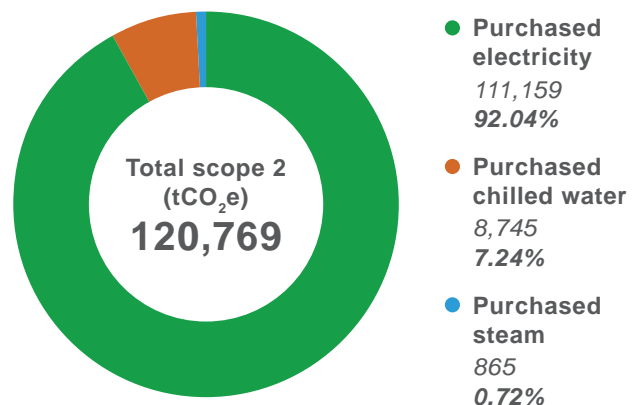
**Total Group-wide emissions (tCO<sub>2</sub>e)**



**Scope 1 emissions breakdown (tCO<sub>2</sub>e)**



**Scope 2 emissions breakdown (tCO<sub>2</sub>e)**



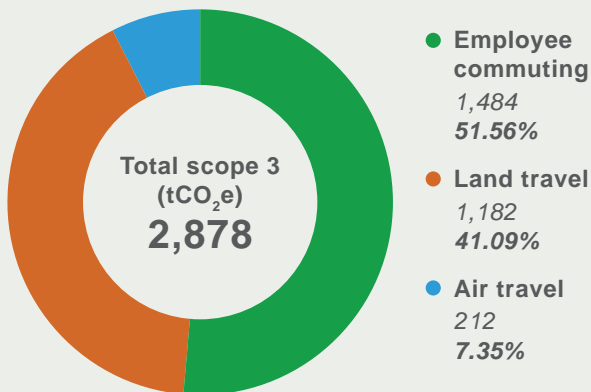
<sup>5</sup> Chilled water consumption data is currently available for nine cinema sites and accounted for in Scope 2 emissions.

## ENVIRONMENT

### Expanding Scope 3 emissions tracking

In 2024, PPB expanded its emissions tracking to incorporate Scope 3, Category 7: employee commuting. To estimate emissions from employees' daily commutes, an internal survey was conducted across the Group in Malaysia. The survey targeted all employees with a valid email address to ensure broad participation. Emissions from company-provided transport, such as third-party transportation providers, were also factored into the final calculations. The estimation was made based on employee numbers as at 31 December 2023. Employee commuting accounted for 52% of Scope 3 emissions, while business travel made up the remaining 48%, made up of land travel and air travel. As a result of this expanded data coverage, Scope 3 emissions increased in 2024. Although Scope 3 accounts for only 2% of PPB's total emissions, this inclusion of employee commuting data enhances the Group's overall emissions profile, providing valuable insights to inform future reduction strategies.

### Scope 3 emissions breakdown (tCO<sub>2</sub>e)



Bulk loading process at an FFM facility, where diesel-powered transportation contributes to Scope 1 direct emissions

## ENVIRONMENT

### Renewable energy

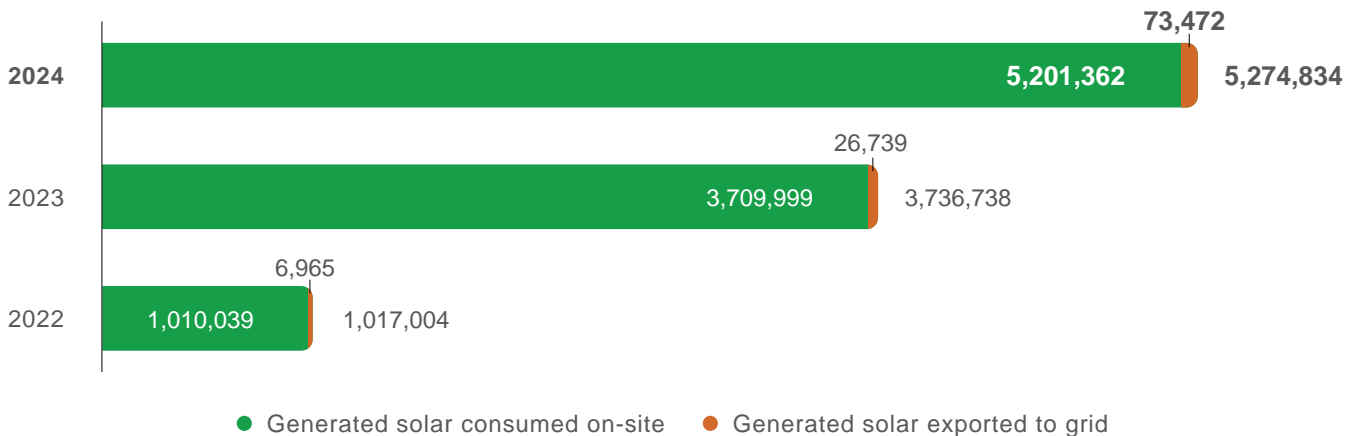
PPB is committed to reducing our environmental impact by expanding the use of renewable energy, particularly solar power. As part of this effort, we invested RM14.9 million in solar energy projects in 2024. The Group has installed eight solar projects with a capacity of over 6.2 MWp (2023: 4 projects; 4.4 MWp). Solar power provides an alternative to traditional energy sources, reducing our carbon footprint, and contributing to the national efforts in the adoption of clean energy. Collectively, the completed solar projects have generated 5,200 MWh of renewable energy, avoiding approximately 4,000 tCO<sub>2</sub>e of GHG emissions.

#### Solar photovoltaic (“PV”) installations completed in 2024



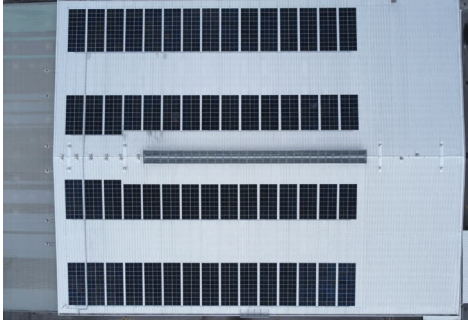
Note: FFMF: FFM Farms, FMSB: FFM Marketing Sdn Bhd, JBFM: Johor Bahru Flour Mill

#### Generated solar across all sites (kWh)



## ENVIRONMENT

### Rooftop solar panels at selected sites



FFM Berhad (Headquarters)



FFM Further Processing



FFM (Pulau Indah)

### Energy consumption

#### Progress on target

Business segment		NEW 2025 target					
<b>All</b>		Achieve 5% of electricity consumption from renewable sources by 2030. (2024: 3%)					
Business segment	Business division	Indicator	Unit	2024 target	2024 performance	2025 target	
<b>Grains &amp; Agribusiness</b>	Flour milling and animal feed manufacturing	Flour milling	kWh/ MT of flour	≤ 96.26	94.61	To be revised and reported in alignment with EECA guidelines	
		Animal feed manufacturing	kWh/ MT of feed	≤ 28.04	27.08		
	Livestock farming	Breeder farms	kWh/ 100 parent stock	≤ 5.74	5.89		≤ 5.74
		Layer farm	kWh/ 100 commercial layers	≤ 0.96	1.03		≤ 0.96
<b>Film Exhibition &amp; Distribution</b>	Cinema	Energy use intensity	kWh/ show	< 52	57	< 52	
<b>Property</b>	Property	Building Energy Index	kWh/ m <sup>2</sup> / year	< 250	275	< 300 for shopping malls (*CLM, *MRM, and *NWP)  < 135 for offices (*CP, *TWA, and *PGO)	

Note: CLM: Cheras LeisureMall; CP: Cheras Plaza; MRM: Megah Rise Mall; NWP: New World Park; PGO: Penang Office; TWA: The Whiteaways Arcade.

## ENVIRONMENT

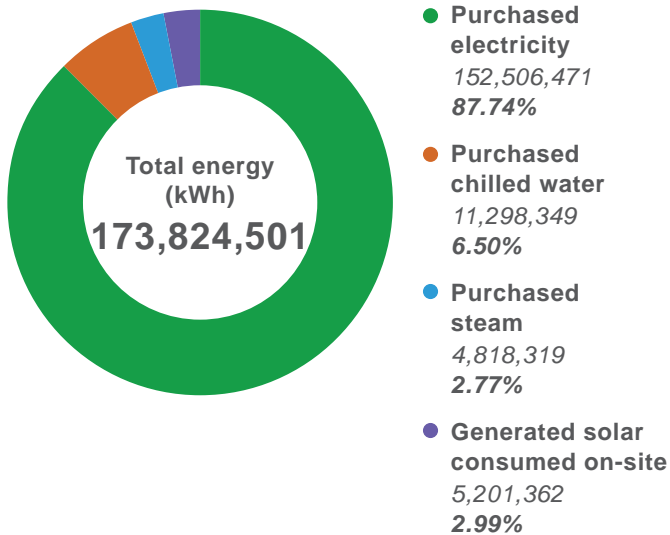
### Performance data

Indicator	Unit	2022	2023	2024
Energy consumption from fuel combustion (Scope 1)	GJ	Not available	Not available	244,621 <sup>6</sup>
Energy consumption (Scope 2)	kWh	154,500,521	164,563,339	173,824,501
	GJ	556,202	592,428	625,768
• Purchased electricity	kWh	137,568,380	148,343,538	152,506,471
• Purchased chilled water	kWh	10,861,760	7,788,830	11,298,349
• Purchased steam	kWh	5,060,342	4,720,972	4,818,319
• Generated solar consumed on-site	kWh	1,010,039	3,709,999	5,201,362

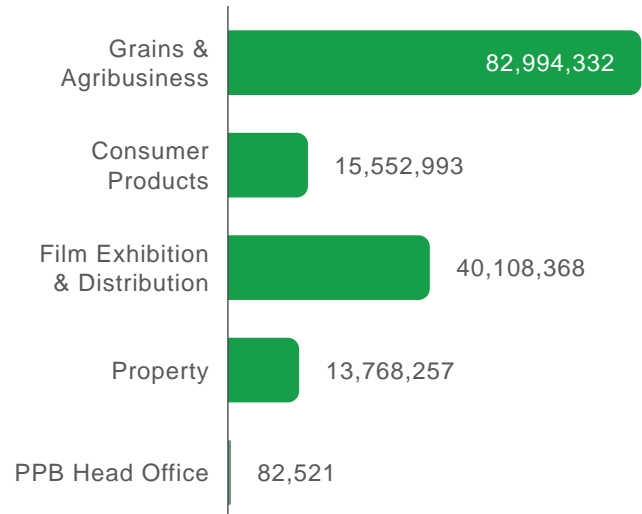
In this reporting year, the Group included PPB Head Office electricity consumption under Scope 2 reporting, improving emissions completeness. Segment-specific changes in energy consumption (Scope 2) include a 7% increase in the Grains & Agribusiness segment, a 4% increase in the Consumer Products segment, a 3% increase in the Film

Exhibition & Distribution segment and a 9% increase in the Property segment from 2023. This is attributed to an increase in production of flour and pelletised feed, the opening of two new cinemas, and an increase in occupancy rates at most of the Property sites.

Group-wide Scope 2 energy by category (kWh)



Group-wide purchased electricity by business segment (kWh)



<sup>6</sup> Reporting of energy consumption in gigajoules ("GJ") began in 2024 to enhance consistency and alignment with industry standards.

## ENVIRONMENT

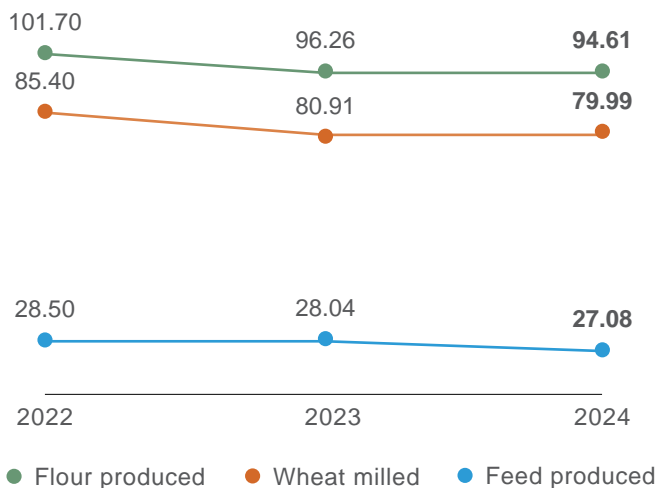
### Energy audit and monitoring energy efficiency

In 2024, The Italian Baker (Pulau Indah) (“TIB”) completed an energy audit under the Energy Audit Conditional Grant (“EACG”), an initiative under the Twelfth Malaysia Plan (“RMK-12”) aimed at improving energy efficiency. The audit assessed existing energy management practices, analysed consumption patterns, identified wastage, and recommended feasible energy-saving measures. More than 80% of the factory’s main energy usage was attributed to the chiller system, production lines, and air compressors.

TIB has taken steps to optimise energy use, starting with solar lights and conventional streetlights to save and reduce carbon emissions. In 2025, digital power meters will be installed to improve real-time energy monitoring, enhance load management, and optimise energy efficiency. Additionally, TIB targets full replacement of the compressors to energy-efficient inverter-driven models within five years to lower electricity consumption and operational costs.

The energy intensity chart shows the electricity efficiency of products from the flour milling and animal feed manufacturing division. To align with EECA guidelines, FFM Group will track total energy consumption in gigajoules (“GJ”) to include other energy sources such as fuels and steam in addition to electricity. The intensity target will be revised to reflect this addition in scope. The previous baseline established in 2020 will be replaced with a new baseline based on 2023 data. The goal is to achieve a 5% reduction in total energy intensity by 2028 from a 2023 baseline.

**Energy intensity for wheat milled, flour and feed produced (kWh/ MT)**



### Energy-efficient laser projectors at the cinemas

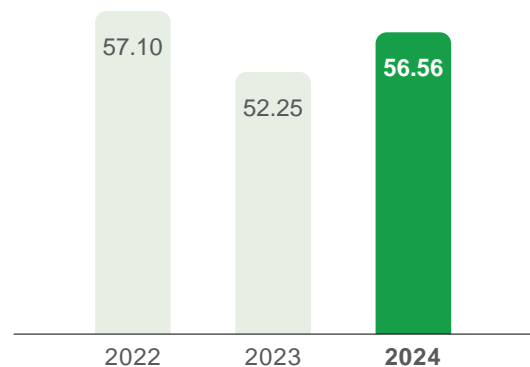
GSC adopted laser projector technology to enhance energy efficiency, leveraging innovative solutions to reduce environmental impact and operational costs. The transition involved replacing conventional xenon lamp projectors with energy-efficient laser projectors, resulting in estimated energy savings of 70%. Automation systems, such as shutting down projectors and air-conditioners based on preset conditions, further improved efficiency. Despite challenges related to cost and the reliability of newer technology, laser projectors now make up 42% of GSC’s total projector inventory, delivering significant utility and operational savings.



*Selected GSC locations integrate energy-efficient systems, including automated controls and optimised power usage, to reduce energy consumption*

In 2024, energy intensity per show increased due to a lower number of screenings because of Hollywood writers and actors’ strikes that had affected the supply of film content. GSC aims to normalise the number of shows in 2025, which is expected to stabilise energy intensity levels while maintaining its commitment to energy-efficient solutions.

**Energy intensity per show (kWh/ show) across all cinemas**

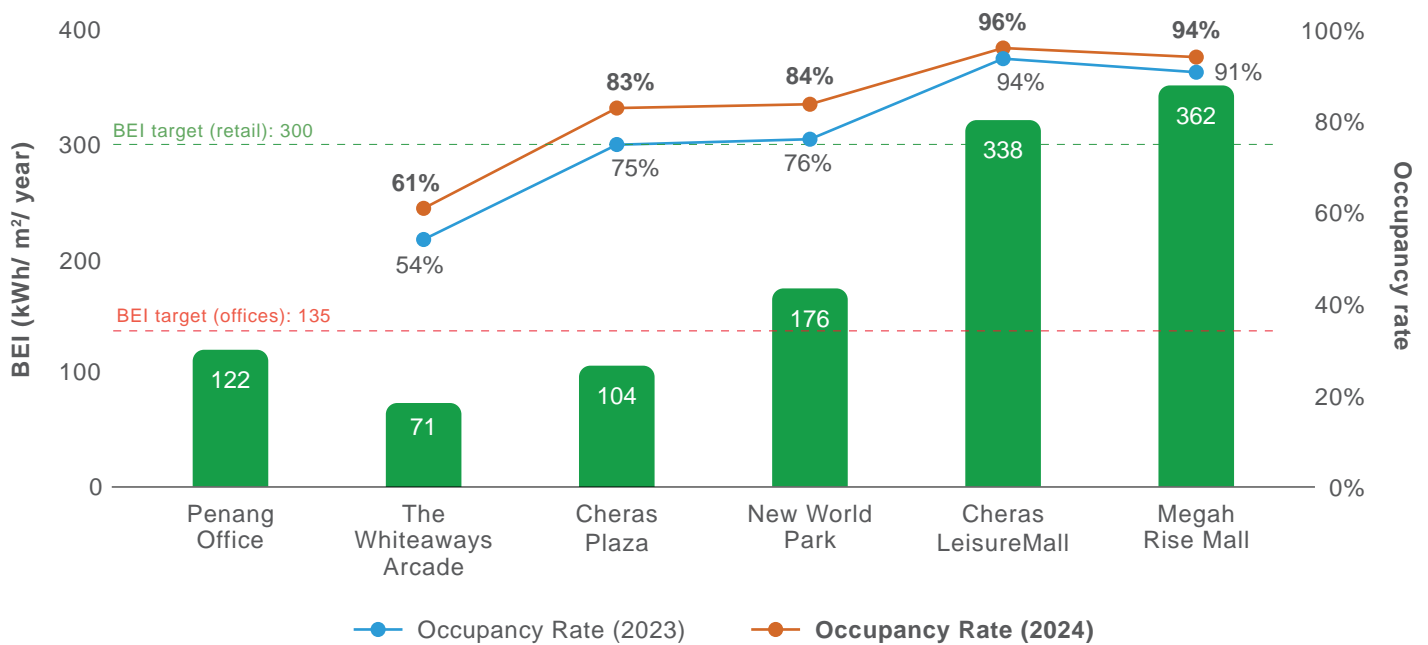


## ENVIRONMENT

### Energy performance across property sites

The Building Energy Index (“BEI”) for PPB’s property sites varies significantly, reflecting differences in energy efficiency across different asset categories – malls and office buildings. The three shopping malls, Megah Rise Mall, Cheras LeisureMall, and New World Park have the highest recorded BEI values. Moving forward, the BEI target for shopping malls is set at 300 kWh/m<sup>2</sup>/ year, with the remaining three sites to be aligned with a 3-star rating according to the Energy Commission’s Guidelines.

**Building Energy Index (“BEI”) for PPB Properties (kWh/ m<sup>2</sup>/ year)**



Efforts at Cheras Plaza are focused on achieving and maintaining a 3-star rating under the Energy Commission’s Guidelines



The installation of solar panels at Cheras LeisureMall contributes to the adoption of renewable energy and the reduction of carbon footprint

## ENVIRONMENT

### WASTE AND MATERIALS

Waste and materials is a key material topic for PPB, due to its significance in our operations and environmental impact. Our approach focuses on reducing waste, improving material efficiency, and exploring sustainable packaging options where feasible. By collaborating with partners, adopting practical solutions, and complying with regulations, we aim to reduce our environmental impact while ensuring efficient operations.

#### Waste management

##### Performance data

Indicator	Unit	2022	2023 <sup>7</sup>	2024	
Total waste generated	MT	25,748	37,138	<b>40,286</b>	
Non-hazardous waste	MT	25,705	37,125	<b>40,266</b>	
Hazardous waste	MT	43	13	<b>20</b>	
<b>Waste diverted from disposal</b>					
Reused	Non-Hazardous	MT	47	18	<b>229</b>
	Hazardous	MT	0	0	<b>0</b>
Recycled	Non-Hazardous	MT	697	975	<b>932</b>
	Hazardous	MT	0.81	0	<b>0.75</b>
Recovered	Non-Hazardous	MT	21,592	31,741	<b>36,324</b>
	Hazardous	MT	35	5	<b>10</b>
<b>Waste directed to disposal</b>					
Landfilled	Non-Hazardous	MT	3,158	4,148	<b>2,466</b>
	Hazardous <sup>8</sup>	MT	0	0	<b>0</b>
Incinerated	Non-Hazardous	MT	211	243	<b>315</b>
	Hazardous	MT	7	8	<b>9</b>

The Group adopts a comprehensive waste management strategy, guided by a hierarchical approach that prioritises reduction, reuse, recycling, and recovery over disposal whenever feasible. This commitment demonstrates a practical approach to minimising environmental impact and optimising resource efficiency. The Group's Waste Management Policy, available on the corporate website, further strengthens this framework by providing clear guidelines to ensure responsible practices across operations. We comply with relevant waste management laws, including the Malaysian Environmental Quality Act 1974 and have no cases of regulatory non-compliance in 2024. Scheduled waste including used oil rags, used lubricant oil, and chemicals that are discarded or off-specification are handled by licensed waste contractors.

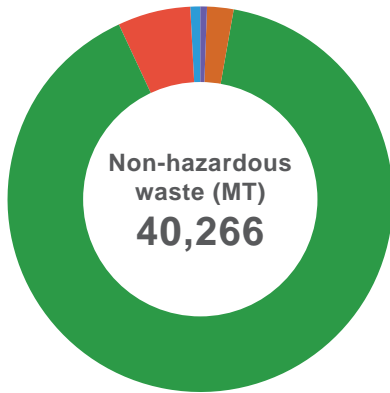
In 2024, the Group generated 40,286 MT of waste, an 8% increase from 37,138 MT in 2023. Non-hazardous waste accounted for 99.95% of the total waste, with 93% diverted from disposal. The increase in non-hazardous waste is mainly due to higher volume of chicken manure and written-off products.

<sup>7</sup> Waste for 2023 has been restated due to an update in non-hazardous recovered waste. This resulted in a 3% increase in total waste generated from 36,061 to 37,138.

<sup>8</sup> Hazardous waste to the landfill has been recategorised according to the consignment notes by a licensed third-party waste contractor, which include recovery and off-site storage.

## ENVIRONMENT

### Disposal method of non-hazardous waste (MT)

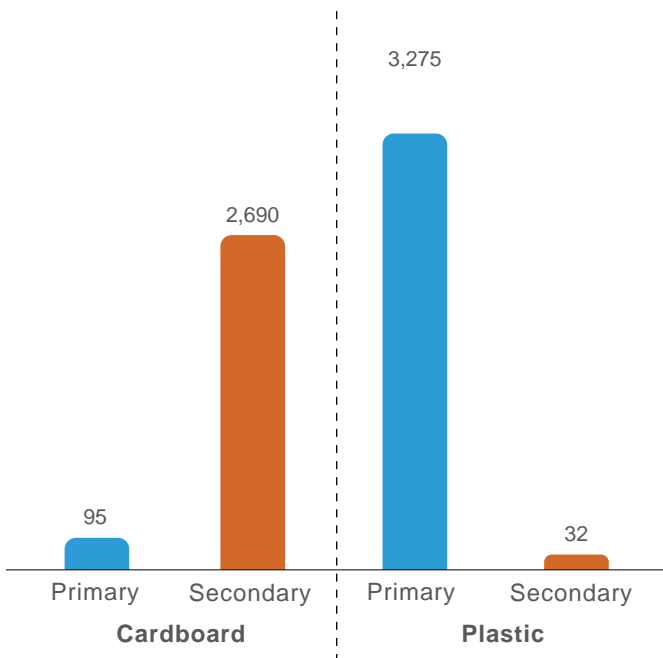


● Reused	229	0.57%	● Landfill	2,466	6.13%
● Recycled	932	2.31%	● Incineration	315	0.78%
● Recovered	36,324	90.21%			

### Materials and packaging innovation

Packaging plays a key role in ensuring our products reach consumers with the expected quality and safety. Product labels are equipped with nutritional information, ingredient details, and allergen warnings, promoting transparency for consumers to make informed choices.

### Packaging type and material (MT)



#### Total packaging (MT)

**6,092**

Total primary packaging (MT)

**3,370**

Total secondary packaging (MT)

**2,722**

Total cardboard packaging (MT)

**2,785**

Total plastic packaging (MT)

**3,307**

Year	2022	2023 <sup>9</sup>	2024
Cardboard	2,120	2,513	<b>2,785</b>
Plastic	2,439	3,060	<b>3,307</b>

<sup>9</sup> Total packaging has been updated from 5,733 MT to 5,573 MT, resulting in a 3% decrease for 2023.

## ENVIRONMENT

### Optimising packaging for resource efficiency

The Group continues to explore ways to reduce plastic use, improve efficiency, and minimise waste while ensuring food remains safe for consumption. The Italian Baker Sdn Bhd, a wholly-owned subsidiary under the Consumer Products division, has taken steps to minimise plastic usage in its packaging. The company transitioned from conventional 30µm film packaging to a thinner 25µm alternative through a gradual rollout starting in mid-2022. This adjustment reduces resin by approximately 20%. Additionally, the switch to thinner packaging utilises fewer virgin materials and results in a lighter, more efficient packaging. This highlights how innovative material choices can drive sustainable practices across the entire lifecycle of the product without compromising product integrity.

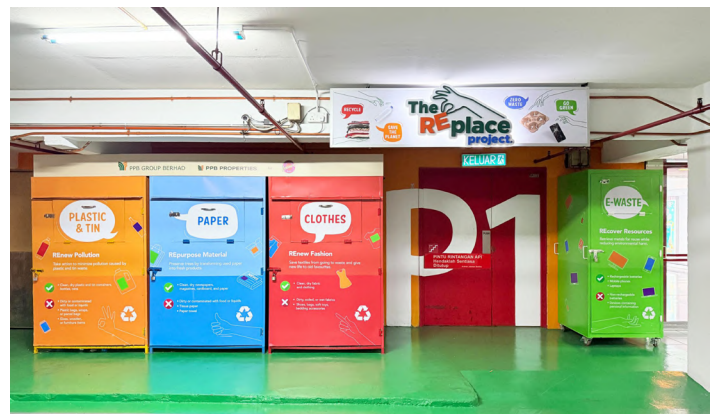
### Support for Extended Producer Responsibility

The Company is aware of upcoming regulations that will influence its business decisions and actions taken to comply with regulatory requirements. FFM Berhad has taken a proactive approach in preparing for the Extended Producer Responsibility (“EPR”) policy by supporting on-ground research and working to meet its requirement for effective packaging waste management. In 2022, FFM funded a feasibility study conducted by Penang Green Council and Resource Recycling Systems Inc to explore the collection of flexible plastic packaging. The study identified key consumer concerns such as confusion over recycling and a preference for more convenient disposal methods. Building on these insights, FFM continued to support the recycling pilot in 2024, focusing on dry mixed recyclables. With growing participation in the ongoing Communication, Education, and Public Awareness (“CEPA”) campaigns, 162 metric tonnes of mixed recyclables and 28.5 metric tonnes of plastic materials have been collected from over 8,000 households in Penang. FFM’s efforts reflect a continuous commitment to support the EPR framework to address post-consumer plastic waste in Malaysia.



Photo courtesy of Eco-Business

Eco-Business, CAN and PPB hosted a screening on *Wasted*, a documentary on waste issues, at the Aurum Theatre, The Exchange TRX on 22 July 2024



REplace Project at Cheras LeisureMall fosters waste reduction and promotes reuse, reduce, and recycle habits

## ENVIRONMENT

### WATER AND EFFLUENTS

#### Progress on target

Business segment	Business division	Indicator	Unit	2024 target	2024 performance	2025 target
Grains & Agribusiness	Livestock farming	Breeder farms	m <sup>3</sup> / 100 parent stock	≤ 0.11	0.12	≤ 0.11
		Water use intensity				
		Layer farm	m <sup>3</sup> / 100 commercial layers	≤ 0.04	0.04	≤ 0.04
Water use intensity						
Property	Property	Water Use Intensity	m <sup>3</sup> / m <sup>2</sup> / year	< 3.26	3.46	< 3.26

#### Performance data

Indicator	Unit	2022	2023	2024
Water consumption	m <sup>3</sup>	857,244	895,062 <sup>10</sup>	<b>929,335</b>
Third-party municipal water	m <sup>3</sup>	653,683	693,345	<b>703,123</b>
Ground water	m <sup>3</sup>	173,940	139,164	<b>122,049</b>
Surface water	m <sup>3</sup>	28,702	61,387	<b>102,754</b>
Rainwater	m <sup>3</sup>	919	1,166	<b>1,409</b>
Seawater	m <sup>3</sup>	0	0	<b>0</b>
Water discharge <sup>11</sup>	m <sup>3</sup>	35,196	32,118	<b>27,738</b>

We do not operate in water-stress areas according to the World Resources Institute's Aqueduct Current and Future Global Maps Data<sup>12</sup>. Majority of our wastewater is discharged via Indah Water Konsortium ("IWK"), Malaysia's national wastewater and sanitation company, except for two manufacturing locations which are required to treat their effluents on site. Periodic quantitative monitoring of the discharge is validated by an independent third party.

Total water discharged	Unit	2022	2023	2024
The Italian Baker	m <sup>3</sup>	5,236	5,282	<b>5,566</b>
FFM Further Processing <sup>13</sup>	m <sup>3</sup>	29,960	26,836	<b>22,172</b>

Malaysia is not classified as a high-risk area for water stress. The efficient use of water and responsible effluent management remains a material topic for the Group, given its importance to operations and the well-being of surrounding communities.

<sup>10</sup> Water consumption for 2023 was restated from 998,289 to 895,062, reflecting a decrease by 10% due to the exclusion of tenant water consumption from the Property segment.

<sup>11</sup> The water discharge data only includes wastewater treated at on-site effluent treatment plants.

<sup>12</sup> <https://www.wri.org/data/aqueduct-40-country-rankings>

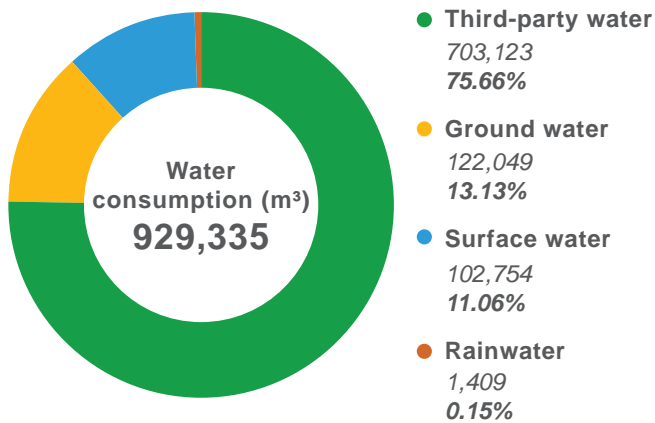
<sup>13</sup> The effluent treatment plant is a shared wastewater facility.

## ENVIRONMENT

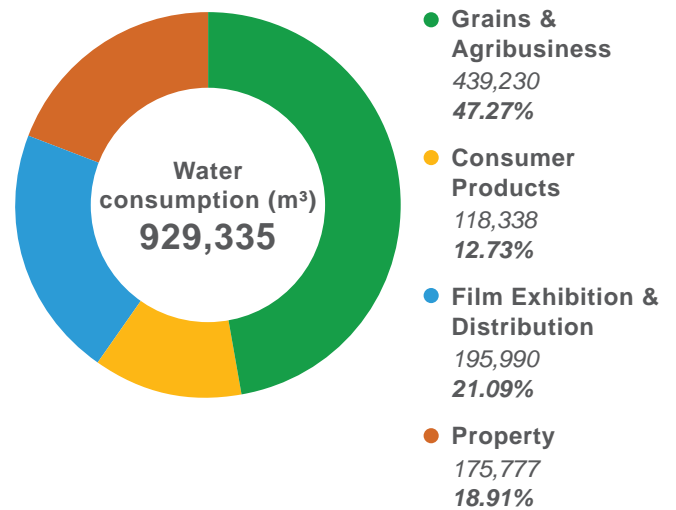
In 2024, the Group consumed 929,335 m<sup>3</sup> of water, an increase of 4% from the previous year. Approximately 47% of the Group's water usage is attributed to the Grains & Agribusiness segment. This is primarily for cleaning facilities and equipment, chicken houses, and rearing poultry. Where possible, we also use surface water and rainwater for our operations. The increase in water consumption was mainly driven by higher occupancy in the Property segment and drier weather conditions at the farms. The amount of water consumption is based on operational needs. We continue to explore opportunities to reduce consumption and improve water reuse across our operations.

The Department of Environment (“DOE”), under the Environmental Quality (Industrial Effluent) Regulation 2009, has set limits on the quality of water effluents and treated wastewater discharged. We fully comply with these limits as we perform compliance checks and proper treatments on effluents and industrial wastewater before discharge. In 2024, there were zero incidents of non-compliance with water quality/ quantity permits, standards, and regulations.

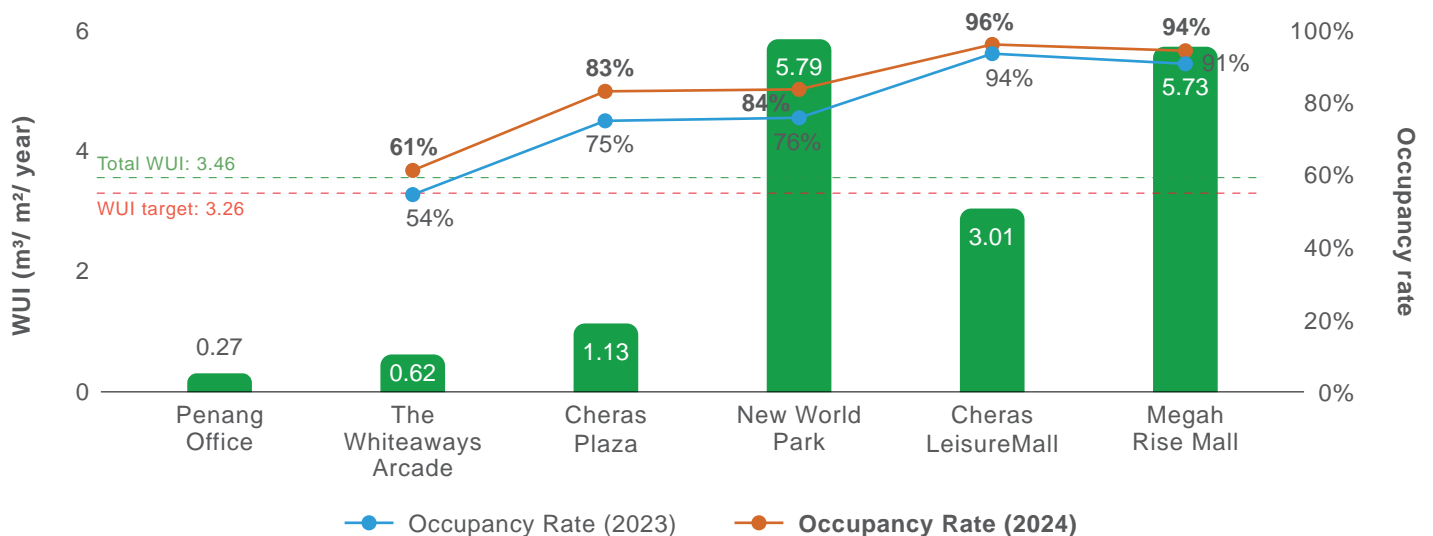
Water consumption by source (m<sup>3</sup>)



Water consumption by business segment (m<sup>3</sup>)



Water Use Intensity (“WUI”) for PPB Properties (m<sup>3</sup>/ m<sup>2</sup>/ year)



## ENVIRONMENT

The business operations monitor water consumption and ensure that effluents and treated wastewater discharge meet the limits set by the DOE as detailed in the table below. The bakery and food processing divisions within the Consumer Products segment track water discharge levels and conduct periodic checks to ensure the effluents remain within prescribed legal requirements. Prior to discharge, effluents undergo treatment to ensure full regulatory compliance.

Treatment	Parameters	Limits (Standard B)	Bakery	Food processing
<b>Chemical</b>				
<b>pH adjustment</b> involves using chemicals to alter the pH levels of the effluents, with adjusters selected based on whether the effluents are acidic or alkaline.	pH	5.5 to 9.0	7.8	7.0
<b>Coagulation</b> neutralises effluents, while <b>flocculation</b> enables solids to bind together for easier separation before discharge.	Oil and grease	10 mg/ L	< 0.5 mg/ L	0.1 mg/ L
<b>Physical</b>				
<b>Clarification (separation)</b> follows flocculation, continuously removing solids while filtering the wastewater.	Suspended solids	100 mg/ L	< 2 mg/ L	60.6 mg/ L
<b>Temperature</b> monitoring is crucial in water quality testing as it directly influences solubility, chemical reactions, and microbial activity, ensuring consistent, reliable, and accurate effluent quality assessments.	°C	As per record	28.7 to 32.0	22.3 to 31.2
<b>Biological</b>				
<b>Conventional activated sludge</b> reduces organic matter concentration, including biological oxygen demand ("BOD") and chemical oxygen demand ("COD") in wastewater.	BOD	50 mg/ L	6.5 mg/ L	4.6 mg/ L
	COD	200 mg/ L	20.6 mg/ L	14.8 mg/ L

## ENVIRONMENT

### BIODIVERSITY AND NATURAL ECOSYSTEM

The inclusion of biodiversity and natural ecosystem in our materiality matrix highlights its growing importance to both our business and stakeholders. Our broader efforts to support biodiversity and natural ecosystems are reinforced by initiatives to manage our carbon footprint through minimising waste, managing water and effluents, and supporting conservation projects.

In line with PPB's Sustainability Policy (available on the corporate website), we are committed to comply with all applicable statutory and regulatory requirements in environmental and biodiversity related matters. We also integrate the consideration of environmental, climate change, and biodiversity concerns into our decision-making and activities. PPB's operations are primarily located in industrialised zones and urban areas, where the impact on biodiversity is relatively low. None of our sites are situated near critical biodiversity ecosystems, and there has been no land conversion for agricultural use within the last five years. The Group manages three oil palm plantations covering a total certified area 875 hectares, with a total production of approximately 9,000 MT of fresh fruit bunches in 2024. These plantations are certified under the Malaysian Sustainable Palm Oil ("MSPO") standard, which promotes sustainable palm oil production through adherence to rigorous environmental, social, and governance practices. The certification process also involves consultation with stakeholders, including workers, neighbouring estates, contractors, suppliers, government agencies, and the surrounding community, to ensure holistic and responsible management.

As part of the certification requirements, in-situ biodiversity assessments were conducted across the three estates, identifying wildlife such as junglefowl, wild boar, macaque, and monitor lizard. Monitoring of endangered, rare, and threatened species is also part of these efforts. Hunting is prohibited, with clear signage placed across the estates, and employees are trained on the importance of ecological diversity.

The Company strives to raise awareness about endangered wildlife in Malaysia. PPB Properties, in partnership with the Department of Wildlife and National Parks Peninsular Malaysia ("PERHILITAN") and Pelindung Alam Malaysia, hosted Claws and Conservation, a three-day event, to educate the public on the significance of wildlife conservation. The event featured animal exhibits, including the Malayan Tiger and expert-led talks on conservation efforts, highlighting the challenges faced by wildlife in their natural habitats.



Photo courtesy of PERHILITAN and Pelindung Alam Malaysia

PPB-sponsored tiger conservation project supports Orang Asli rangers, who in this instance is setting up camera traps using wooden poles



PPB Properties hosted a Claws and Conservation weekend at Cheras LeisureMall engaging 749 individuals

## SOCIAL

### PRODUCT QUALITY AND SAFETY

Product quality and safety is a key focus for PPB Group. The Group places emphasis on providing safe, reliable and high-quality offerings that are aligned with customer expectations.

#### Product safety standards

##### Progress on target

Business segment	Business division	Indicator	2024 target	2024 performance	2025 target
Grains & Agribusiness	Flour milling	Percentage of sites to obtain FSSC 22000 certification for flour mills	100%	100%	100%
Film Exhibition & Distribution	Cinema	Introduction of healthy snacks	Introduction of healthy snacks	New products introduced	-

PPB's Nutrition Policy guides the development and marketing of food products across the Group. The Company aims to provide safe and quality products and comply with all legal requirements on food labelling in accordance with applicable local laws including Food Act 1983 and Food Regulations 1985. These regulations prohibit misleading claims or presentations, control health and nutrition-related marketing, and ensure labelling is clear and honest. During the reporting year, we recorded zero incidents of non-compliance concerning the health and safety impacts of our products and services, labelling or marketing communications.

In 2024, all our flour mills achieved FSSC 22000, a certification scheme for food safety management systems. This certification covers the processes of tempering, milling, blending, and packing of wheat flour, food-grade bran, and cleaned wheat.

In conjunction with World Food Safety Day on 7 June 2024, The Italian Baker Sdn Bhd organised Food Safety Quality Week to raise awareness among employees about the Food Act and other relevant regulations. Meanwhile, the Consumer Products segment remained focused on delivering safe and reliable food products. In 2024, FFM Further Processing Sdn Bhd was featured on RTM1's MyHalal TV programme – Jangan Main Telan (Think Before You Eat) – which highlighted the importance of conscientious sourcing of halal food in Malaysia. FFM ensures that all food processing undergoes stringent quality checks, assessments, and audits, fully complying with the halal standards set by the Department of Islamic Development Malaysia ("JAKIM") and Selangor Islamic Religious Department ("JAIS"). An external expert from the Department of Social and Preventive Medicine, Universiti Malaya was invited to conduct

a briefing on food labelling and decoding nutrition facts. These efforts are part of our broader commitment to maintaining high standards for food quality and safety across the Group.



Operational staff briefing the Chairman, highlighting stringent processes to ensure product quality and safety at FFM Farms Sdn Bhd in Trong, Perak



The Italian Baker Sdn Bhd organised Food Safety Quality Week to raise awareness among employees about food safety and quality

## SOCIAL

### Providing alternative food products

Across the Group, we seek to continuously improve our products and services for our consumers. The Italian Baker Sdn Bhd offers options such as Sandwich Loaf with Wheat Germ, 100% Whole Wheat Loaf, Fine Whole Wheat, Seeded Multigrain with Barley, and Divino bun (raisins and roasted walnut). These products are enriched with vitamins, minerals, and dietary fibre. FFM launched a CSR initiative in 2024 in collaboration with an NGO and a hospital to provide options such as whole wheat bread.

FFM Marketing Sdn Bhd also extended its range of products with the introduction of Marina Plantbites Nuggets, a protein-rich plant-based alternative to traditional chicken nuggets, under the Marina Brand. This move reflects the growing consumer demand and evolving expectations for more plant-based food choices.



A plant-based alternative, Marina Plantbites Nuggets introduced

### Fostering local talent and content, inclusive experiences, and community connections

The cinema industry plays an important role in promoting local culture, fostering community connections, and supporting local economic growth. As part of GSC's corporate citizenship efforts, GSC invests in creating local and regional film content and nurturing homegrown talent. This approach is part of strengthening the industry's supply chain to ensure a steady flow of talent and quality content through fostering collaborations and supporting community development. In 2024, GSC further strengthened its commitment to the industry by signing a Memorandum of Understanding ("MoU") with Taylor's University to nurture the next generation of filmmakers. This partnership bridges the gap between academia and the industry through internships, mentorships, and film collaborations, supporting creativity while building a pipeline of skilled professionals.



GSC and Taylor's University ink MoU to nurture the next generation of filmmakers

Additionally, GSC held the second Malaysian Animation Film Festival ("MAFF") in collaboration with the Malaysian Digital Economy Corporation ("MDEC"), providing a platform for aspiring local animators to showcase their work. The 2024 film festival featured 14 homegrown animated shorts on the big screen, further strengthening the local movie landscape.

During the reporting period, GSC Movies co-produced and showcased local titles such as Takluk: Lahad Datu and Baik Punya Ah Long, with upcoming releases including Legasi: Bomba the Movie, Magic Rompak, Memori and Badak in 2025.

Beyond content creation, GSC provides inclusive, family-friendly spaces through its GSC Play Halls, featuring sensory-friendly screenings for children with special needs. These efforts earned GSC accolades such as Best Family Cinema and Best Family Friendly Cinema in the reporting year.



GSC receives Best Family Cinema accolade at Parents' Choice Awards 2024

## SOCIAL

### Customer engagement and satisfaction

Customer satisfaction is key to maintaining service quality and adapting to evolving expectations. Customer feedback provides valuable insights that help refine products and services, ensuring they remain relevant. Given the diverse nature of business segments, satisfaction metrics and engagement methods are tailored accordingly. Feedback is continuously evaluated, and complaints are addressed systematically to enhance overall customer experience and operational efficiency.

Business segment	Metrics	2024 performance
Grains & Agribusiness and Consumer Products	Customer complaints	Recorded 307 valid customer complaints
Film Exhibition & Distribution	Customer Satisfaction Score ("CSAT") via QR codes	Recorded 24.9 complaints (per 100,000 admissions)
Property	Customer complaints	Recorded 103 customer complaints and 22 feedback

In 2024, the Property segment introduced the PLAYCE shopping loyalty app for patrons of participating malls and retail spaces. PLAYCE, a creative take on the word *place* and *play*, demonstrates our focus on creating vibrant community spaces. By fostering connections and driving footfall to our malls, PLAYCE enables us to deepen relationships with our customers while supporting the business growth of our tenants.



GSC received the Silver award for Excellence in Viral Marketing at the Marketing Excellence Awards 2024



Property segment introduced a shopping loyalty app, PLAYCE

## SOCIAL

### SUPPLY CHAIN

Our suppliers play key roles in helping us achieve both our business and sustainability objectives. Engaging with our suppliers allows us to build a resilient foundation to minimise shared environmental impacts and reinforce labour and human rights. These efforts are guided by the Group’s Sustainability Policy (available on the corporate website), which outlines our approach to responsible supply chain practices, ensuring alignment with sustainability objectives, and fostering trust and accountability throughout our operations.

#### Supporting local economies and sustainable sourcing in our supply chain

##### Performance data

Indicator	Unit	2022	2023	2024
Proportion of spending on local suppliers	%	Not available	33 <sup>14</sup>	39

PPB prioritises working with local suppliers where feasible and recognises the importance of fostering domestic economic growth. A local supplier refers to a direct supplier in Malaysia that provides products or services without involving transnational payments. In 2024, proportion of spending on local suppliers increased from 33% to 39%, due to the expansion of scope from Grains & Agribusiness and Consumer Products to include Film Exhibition & Distribution and Property. While the Group engages local suppliers wherever possible, certain materials, such as wheat cannot be sourced locally.

#### Understanding our supply chain ecosystem

We operate with multiple interconnected supply chains that are critical to our operations, product development, and delivery to customers. These include:

- **Raw material and packaging.** Suppliers providing materials for our food and beverage products, including agricultural raw materials like wheat and corn, and packaging materials such as boxes, plastics, and containers.
- **Cinema supply chain.** Suppliers supporting cinema operations including film rentals, space rentals, concessions, food and beverage, and merchandise.
- **Real estate, property development, and facility management.** Partners supporting property management, real estate investments, and facilities, including cleaning, landscaping, refuse management, security, maintenance, and repair of air-conditioning, lifts, escalators, energy supply, and advertising and promotions.
- **Plantation and agricultural services.** Suppliers supporting plantation activities, including labour, fertilisers, and transport for produce collection and dispatch.
- **Other supply chains and business partners.** Key partners include energy suppliers, equipment and machinery providers, logistics and transportation services, and IT and software for operational support.

Across the Group, palm oil is used in various processes, including animal feed manufacturing, baking bread, cakes and cream rolls, as well as frying nuggets and popping popcorn. In 2024, a total of 59,845 MT palm oil was purchased for food processing, with 0.1% certified by Roundtable on Sustainable Palm Oil (“RSPO”). Over 90% of our palm oil sourced originates from suppliers adhering to a No Deforestation, No Peat and No Exploitation (“NDPE”) Policy. Furthermore, Wilmar International Limited, an agribusiness group in which PPB holds an 18.8% equity interest, has pledged full NDPE compliance and 100% RSPO certification for all its mills and supplying plantations by 2025.

<sup>14</sup> Derived from two key business segments i.e. Grains & Agribusiness and Consumer Products.

## SOCIAL

### Integrating ethical practices in our value chain

Some business segments within the Group serve as suppliers to other business segments. To support ethical practices and transparency, PPB's flour milling and animal feed manufacturing division – FFM Berhad (Pulau Indah) and FFM Grains & Mills Sdn Bhd (Kuching) – are a member of Sedex. These entities use Sedex to share information on responsible practices, improve alignment with high sustainability standards, and assess their performance. Sedex provides our customers with a tool to identify, assess, and prioritise environmental and social risks within their supply chains. By participating in this platform, we help customers meet their sustainability requirements and mitigate potential challenges in their operations through reinforcing our commitment to responsible business practices.

### Leveraging technology for supply chain oversight

The Group continues to strengthen its supply chain oversight through the adoption of innovative technologies. A significant development in this area is the use of the Centralised Sustainability Intelligence (“CSI”) Solution by Bursa Malaysia, which facilitates ESG disclosures, streamlines standardised climate reporting, and monitors supplier decarbonisation. The solution also serves as a supplier engagement tool for PPB to identify high emissions areas and to upskill targeted suppliers for emissions reduction initiatives. PPB Group aims to establish a baseline for Scope 3 emissions and work with suppliers to explore collective approaches to decarbonisation and reducing environmental impacts. Additionally, we are actively collaborating with our customers to provide them with our carbon emissions data, allowing them to calculate and understand the environmental footprint of their own value chains.



Photo courtesy of Bursa Malaysia

PPB among the first corporates and early adopters of Bursa Malaysia's CSI Solution at its launch on 21 June 2024

### Supply chain responsibility and ethical procurement

PPB's Code of Conduct and Ethics, and Anti-Bribery and Corruption Policy and Procedures (both available on the corporate website) outline the Group's ethical standards and expectations for directors, employees, and third parties who have business relationships with the Group (“Business Associates”). We expect Business Associates to adhere to the same fundamental principles, including those relating to legal, compliance, fairness and honesty, anti-bribery and corruption practices, and respect for human rights.

PPB has established Due Diligence Guidelines for Procurement to ensure Business Associates, including suppliers and vendors, align with the Group's values and compliance requirements. Our due diligence process, in line with the Guidelines on Adequate Procedures of Section 17A of the Malaysian Anti-Corruption Commission Act 2009, involves:

- Assessing Business Associates through background checks to identify potential risks, such as associations with bribery, corruption, or unethical behaviour.
- Verifying Business Associates' financial stability, legal adherence, ownership structures, skills and competency, and the presence of policies such as anti-corruption and ethical policies.
- Conducting third-party risk assessments based on the risk categories, with enhanced due diligence for high-risk Business Associates.

During the onboarding process, Business Associates are required to sign an Integrity Pact and complete a Conflict of Interest Declaration, ensuring alignment with PPB's Anti-Bribery and Corruption Policy. Contracts include clear expectations for compliance with anti-bribery, data privacy, and other relevant policies.

We continually evolve our processes to ensure robust compliance in procurement activities. By maintaining these standards, we protect our business and promote a transparent, ethical business ecosystem.

## SOCIAL

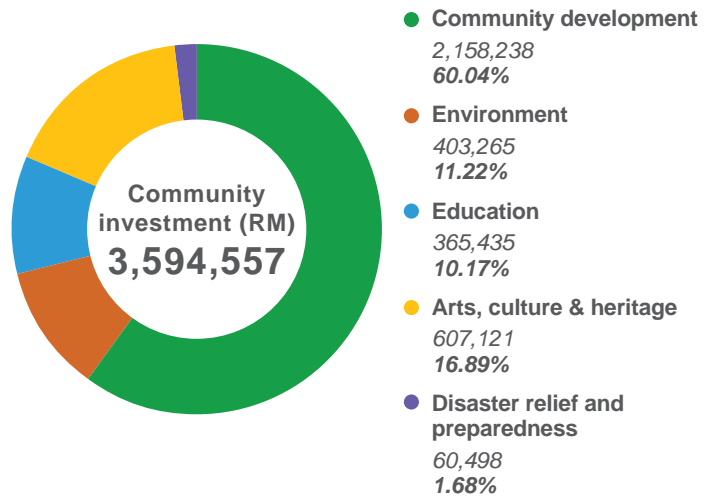
### LOCAL COMMUNITIES

#### Performance data

Indicator	Unit	2022	2023	2024
Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM'Million	3.2	2.4	3.6
Total number of beneficiaries of the investment in communities	Recipients	21,002	16,397	31,221

PPB Group recognises that societal progress is achieved not only through economic growth but also by creating a lasting positive impact on the local communities and uplifting those in need. PPB's efforts are centred on driving change that goes beyond immediate support and building empowered and resilient communities. In 2024, the Group contributed RM3.6 million across four main pillars: community development; environment; education; and arts, culture & heritage. The Group makes 90% of its contributions in-kind, based on the needs of the communities and its beneficiaries. A separate allocation is set aside for disaster preparedness and relief for victims of natural disasters, such as floods. In addition to the annual contribution, PPB has established two endowment funds totalling RM30 million for education support.

The CSR Task Force was formed in 2017 to oversee the Group's investment in community initiatives and comprises representatives from PPB's Head Office and the three business units. It meets and reports to the SSC and the Board on its progress twice a year. Within this reporting year, the Group revised its CSR Standard Operating Procedures on Sponsorship, Donation and Partnership. The document outlines the processes taken by the Company in identifying partners and beneficiaries for CSR projects. The Group's community initiatives are also guided by the Group Human Rights Policy (available on the corporate website), which provide insight on how we operate as a business and demonstrate our commitment to the communities in our areas of operation.



To maximise the impact of our contributions within the four pillars, the Group works with over 70 reputable partners across Malaysia. These partnerships enable us to better understand the needs, priorities, and concerns of the communities we serve. Some of our partners include:



By working with partners, we help to increase the impact of their work and reach a wider community. The Group is continuously looking for more partners to work with to further develop the impact of our contributions.

## SOCIAL

### Employee volunteering

The Group cultivates a culture of giving among the workforce by encouraging employees to give their time and expertise. To facilitate employee involvement in the community, employees are entitled to five days of CSR Leave. The CSR Leave can be applied to both company-organised CSR activities and independently run community service projects undertaken during the weekdays. In 2024, employees collectively contributed 926 volunteer hours to community initiatives. The Group aims to achieve 1,000 employee volunteerism hours each year by expanding the range of initiatives to allow employees to contribute and engage with a variety of causes.



PPB partnered with Global Environment Centre to host a Stream Restoration Project at Taman Tugu Malaysia

### Community development

The community development pillar encompasses a wide range of projects, including upskilling, community empowerment, medical assistance, food aid, and provision of essential needs. Our work in this pillar focuses on supporting underserved communities such as the urban poor, Orang Asli, differently-abled persons, and single mothers. These efforts are made possible through collaboration with our on-ground partners, with progress tracked and measured through regular impact monitoring. In 2024, we expanded our initiatives within this pillar by increasing our investment by 24% from RM1.74 million in 2023 to RM2.16 million.



GSC supports local artistes by providing them a space to perform



PPB Properties employees came together for a beach cleanup



PPB Group employees volunteered in packing food items for distribution at the Food Relief Programme

## SOCIAL

### Upskilling individuals to improve livelihoods

In 2019, the Company established the Baking for a Better Future Project which aims to empower marginalised groups with baking skills for employment and entrepreneurial opportunities. The Group supports NGOs in baking initiatives that revolve around flour as a key ingredient. PPB supports the establishment of these baking studios and provides additional support based on their training needs.

#### DOING GOOD WITH SINCERITY AND LOVE

“It is a blessing for me to know Food Aid Foundation, Rotary Club Petaling Jaya and PPB who are parties in collaboration for the Supermum programme. I joined Supermum in 2022. The programme develops my baking skills and new opportunities such as managing a retail café and connecting with the community. The partners’ generosity, sincerity, and love encouraged me along my baking journey to now having my own café. I continue to carry the same sincerity and love into the food I make and build on my entrepreneurial skills and network made through Supermum.”



**Mawar**  
a beneficiary of the Supermum initiative under the Baking for a Better Future programme at her new café, Frangipani Gardenkita

In 2024, PPB refurbished an existing baking studio in YWCA Vocational Training Opportunity Centre. The centre offers young women and girls mainly from the Orang Asli communities, training in baking, tailoring, hairdressing, and other skills which provides them with employable skills and increases their economic opportunities.



Volunteers from Food Aid Foundation and PPB Group prepared and distributed meals as part of the Cooking for a Cause Programme



PPB partnered with Persatuan Perkhidmatan Sosial dan Pembangunan Komuniti Daerah Gombak to train 13 women and youth in sustainable furniture making with recycled plastics

#### The Impact of Baking for a Better Future in 2024

**7** upskilling projects

**RM98,664** invested

**323** beneficiaries



PPB partnered with Persatuan Seni Jahitan Kreatif Malaysia for a 6-day intensive training in natural dyeing, eco-printing & creative sewing

## SOCIAL

### Empowering the Orang Asli community

The Orang Asli community faces significant challenges in accessing basic infrastructure such as clean water and healthcare. Addressing these challenges requires a concerted effort to bridge the gap and ensure they have equitable access to basic infrastructure and resources. The Company supports these communities in Malaysia through various programmes, including upskilling to enhance their employability and create economic opportunities; improving living standards by addressing hygiene and access to sanitation facilities; and providing medical assistance to increase access to healthcare services.

#### The Impact of our work in Orang Asli Communities in 2024

**13** wells built

**33** sanitation facilities

**729** benefitted from medical screenings

**4** Orang Asli upskilled



Photo courtesy of PERHILITAN and Pelindung Alam Malaysia

Pertubuhan Pelindung Alam Malaysia trains Orang Asli field rangers in GPS navigation and wildlife identification

In 2023, Malaysia recorded a 5.5% increase in infectious diseases, i.e. tuberculosis, which remains a public health threat, especially among high-risk groups such as the Orang Asli communities who have limited access to medical screening. Since 2023, PPB has been partnering with medical practitioners and NGOs to enhance access to medical screenings in the local communities. This program has provided medical screenings to 652 adults and 300 children, in addition to dental services and awareness on nutrition.

### ASSESSING COMMUNITY NEEDS

“It is important to engage with our community first to understand their challenges and needs. When we treat patients and communities from a clinical perspective without understanding them, we are unable to provide good health advice and run effective health promotion activities. That is why we went to the Orang Asli village in Raub – to better understand the locals and provide the services they need.”

*Professor Dr Victor Hoe Chee Wai Bin Abdullah*  
Head of Department of Social and Preventive Medicine,  
University Malaya



PPB partnered with Pusat Perubatan Universiti Malaya to provide medical screening and assistance to the Orang Asli community

## SOCIAL

### Addressing food insecurity

The Group engages in a variety of programmes to empower vulnerable communities. Nevertheless, food aid serves as a bridge to meet their immediate nutritional needs and prevent malnutrition. Throughout the year, we have conducted numerous food aid programmes with our partners to benefit families, welfare homes and communities.

#### GOING BEYOND THE FOOD SUPPLY

“Love and care play a vital role in every relationship, including the ones we build with those we support. Addressing food insecurity isn’t just about what we do or the food we provide — it’s about working together to bring hope and connection to those who feel isolated. There are deep psychological elements in what we do; when we show up for our beneficiaries, we remind them they are not alone. Sometimes, simply being present to talk, listen, and share kindness brings them a sense of happiness and strength to move forward.”

**Rick Chee**  
Founder, Food Aid Foundation

#### Partnering for impact

The Food Aid Foundation (“FAF”) is a non-profit organisation focused on reducing food waste and combating hunger by redistributing surplus food to the needy. Since 2013, FAF has collaborated with various partners, including PPB, to deliver food aid to welfare homes and underserved communities.

The Group partners with FAF through several initiatives, such as Cooking for a Cause, Supermum, and PPB F&B Entrepreneur Development. These initiatives benefit different target groups such as the urban poor, elderly, and single mothers. These initiatives go beyond food supply; they also focus on improving livelihoods through knowledge building and fostering human connections.

For example, Cooking for a Cause sessions are an opportunity for PPB Group employees to engage with the community. At these sessions, hot meals were prepared and distributed to residents, where many beneficiaries were the elderly. By participating in these activities, our employees can directly contribute to making a positive difference and creating a stronger sense of purpose.

### The Impact of our Food Aid Programmes in 2024

**22,196** beneficiaries

**2,000** hot meals delivered

**RM797,328** invested



PPB and FFM worked with Nourish Malaysia in offering monthly Food Aid baskets to families. Baskets are distributed through schools on the condition that students meet a minimum required attendance



FFM conducts food aid programmes to distribute FFM products, such as Massimo bread, to local communities

## SOCIAL

### Community awareness projects

As part of our community development efforts, the Company is committed to raising awareness, combating stigma, and providing support to communities in need. This reporting year, we have carried out a range of awareness initiatives that have benefitted individuals and communities.



GSC collaborated with NGOs to drive awareness on autism among Malaysians via the Loving Autism campaign



An awareness campaign by the Road Safety Marshal Club educated women on protecting themselves from street crime through interactive activities and demonstrations

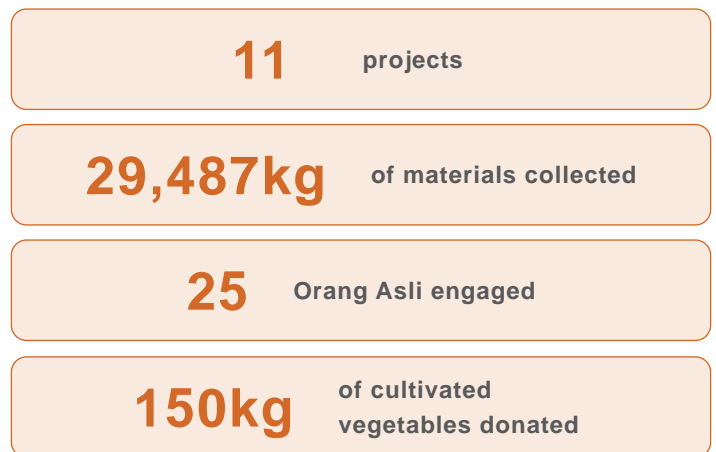
### Environment

Biodiversity and the preservation of natural ecosystems have been newly identified as a material topic for the Group. Our environmental initiatives aim to support both the local communities and the ecosystems they depend on, promoting responsible resource management, conservation efforts and eco-friendly practices.

This reporting year, PPB expanded its partnership with the Global Environment Centre to support the Peatland Fire Prevention Project. This project protects the Southeast Pahang Peatland Landscape and prevents fires during the drought season through community-based patrolling. The project not only helps to protect the peatland but also creates job opportunities for the Orang Asli.

The Group looks to increase awareness on waste reduction and promote a reuse, reduce, and recycle habit. To facilitate recycling habits in the community, The REplace Project has expanded to include a recycling station at both Megah Rise Mall and Cheras LeisureMall. PPB Properties also organised a Stop Food Waste Campaign at Megah Rise Mall and Cheras Plaza to advocate for food loss and food waste reduction through a series of activities, workshops, and talks.

#### Environmental Advocacy Projects in 2024



## SOCIAL

### Education

PPB believes that education is a catalyst for positive change for individuals, their families, and the community. As expressed in the Children's Rights and Business Principles, children have the right to free and compulsory elementary education, aimed at supporting their full development. In 2024, PPB continued efforts to protect and fulfil children's rights through social investment. PPB sponsored 5 satellite farms that are used to grow organic vegetables and raise tilapia fish designed by PWD Smart FarmAbility Enterprise. The project not only helps students understand food security and the importance of a healthy and nutritious diet but also educates the differently-abled students on farming. As these farms are placed in schools with special education integrated programmes, these farms offer an alternate learning experience for special needs children.



Students learn about regenerative agriculture and innovative food systems, addressing issues such as food security

### EMPOWERING COMMUNITIES

“My Carbon Farm School-cum-Home Programme provides persons with disabilities with alternative learning experiences. Together, we not only empower individuals and communities, but also drive meaningful change towards a more sustainable and inclusive future.”

**Dr. Billy Tang**  
Founder and CEO, PWD Smart FarmAbility Enterprise

PPB collaborates with partners to enhance school preparedness and support regular school attendance. Preferring to donate in-kind, PPB focuses on sponsoring essential school items, such as books, uniforms, and shoes for students, families, and education centres. This commitment is also reflected in PPB's two endowment funds – PPB-KF Welfare Fund for Perlis and PPB50 Fund – both managed by Kuok Foundation Berhad.

### PPB-KF Welfare Fund for Perlis

- Established in 2010 to support underprivileged communities in Perlis
- RM10 million endowment fund
- RM410,147 spent in 2024

### PPB50 Fund

- Established in 2019 to commemorate PPB's 50th anniversary, the Fund aims to alleviate poverty through education
- RM20 million endowment fund
- RM587,990 spent in 2024

### Arts, culture & heritage

PPB is committed to preserving the local arts, culture & heritage. With operations near several Penang Heritage sites, the Property segment recognises its role in protecting this important heritage. In May 2024, PPB Properties hosted the Penang Heritage Photography Fiesta for the third year, themed Taste of Penang Tradition: Capturing Penang's Traditional Flavours. The event included photography and videography workshops for individuals of all ages, allowing them to develop their skills while exploring the unique cultural offering of Penang.



Penang Heritage Photography Fiesta 3.0 exhibition held at The Whiteaways Arcade

# SOCIAL

## LABOUR AND HUMAN RIGHTS

### Progress on targets

Business segment	Indicator	2024 target	2024 performance	2025 target
All	Performance review for all employees	100%	100% <sup>15</sup>	100%

### Performance data

Indicator	Unit	2022	2023	2024
Number of substantiated complaints concerning human rights violations	Number	Not available	4	2

PPB Group Human Rights Policy (available on the corporate website) outlines the Group’s commitment to respecting and protecting human rights as guided by the Universal Declaration of Human Rights. These commitments are incorporated into business practices such as ensuring fair wages, safe working conditions, and a non-discriminatory workplace for all employees, providing an accessible grievance mechanism for employees or external stakeholders.

### HUMAN RIGHTS POLICY



PPB’s directors and employees learn about human rights best practices and the due diligence process

PPB’s Board of Directors has an oversight role to ensure the Group’s business strategy and direction align with these commitments. Moving forward, the Group has committed to identifying and mitigating potential human rights risks in the operations and supply chain.

PPB complies with all applicable labour laws, rules and regulations in the countries the Group operates, including the Employment Act 1955, the Industrial Relations Act 1967 on freedom of association, collective bargaining, and regulations governing key issues such as child labour and forced labour.

<sup>15</sup> The rate includes permanent and contract employees but excludes interns, part-time contract employees and employees on extended leave.

## SOCIAL

### Competency framework of PPB Group of Companies



#### Guiding framework and policies

The PPB Group-wide competency framework – BUILDER – guides the behavioural standards across the Group, fostering a cohesive, collaborative, and progressive culture which lays the foundation for talent growth and development. All employees are provided with comprehensive guidelines and policies related to terms, conditions, and structures that govern the practices of employment in PPB. Employees are also made aware of the expectations of general conduct including the grievance resolution to promote a harmonious and conducive workplace that enables talent retention, development, and growth.



FFM Sabah employees attending the BUILDER training and refresher session



The monthly hostel award at FFM Grains & Mills Sdn Bhd Pasir Gudang encourages workers to maintain clean and hygienic living spaces

#### Fair employment practices

PPB ensures all employment practices comply with the related statutory requirements and upholds objective assessment and consideration in all decision-making and policy-formulation across the employee life cycle – from talent acquisition to onboarding, remuneration, performance management, employee welfare, development, and offboarding.

Role-based and performance-linked rewards ensure fair and consistent recognition. In the reporting year, 100% of our employees (excluding interns and part-time contract employees) participated in the annual performance management process, which included performance goal alignment, self-assessment, performance review, calibration and feedback. A digital feedback mechanism allowed employees to seek input beyond their direct reporting structure. Additionally, the Group conducted a market analysis to ensure our employee compensation is fair and aligned with their respective roles and responsibilities.

#### Human rights and workplace conduct

With diverse operations spanning offices, factories, warehouses, farms, cinemas, malls, distribution networks, and customer service, PPB engages a diverse workforce across our businesses. Recognising the importance of our workforce, we are dedicated to safeguarding fundamental human rights.

We have zero tolerance against discrimination in any form and strive to provide a safe and respectful workplace environment that is free from violence, harassment, humiliation and intimidation. In 2024, two cases of sexual harassment were reported, investigated, and resolved. During the reporting year, we strengthened our efforts to raise awareness on the issue. A clear policy statement and prominent visuals prohibiting sexual harassment are displayed across company premises, and all new employees are briefed on the policy as part of their orientation programme. There were no instances of child labour, forced labour or employment of individuals below the age of 16 in the reporting year. All employments across PPB are governed by legitimate contracts.

## SOCIAL

### TALENT DEVELOPMENT AND INCLUSIVE WORKPLACE

#### Fostering an inclusive workplace

##### Performance data

Indicator		Unit	2022	2023	2024	
Total number of employees		People	6,007	6,258	5,939	
Employees by employment type	Permanent	%	74	76	76	
	Contract	%	26	24	24	
Employees by gender	Management	Female	%	35	41	40
		Male	%	65	59	60
	Executive	Female	%	50	48	47
		Male	%	50	52	53
	Non-executive	Female	%	27	24	23
		Male	%	73	76	77
Employees by age group	Management	Under 30 years old	%		0	1
		30 to 50 years old	%	Not available	61	63
		Over 50 years old	%		39	36
	Executive	Under 30 years old	%		18	20
		30 to 50 years old	%	Not available	68	66
		Over 50 years old	%		14	14
	Non-executive	Under 30 years old	%		47	45
		30 to 50 years old	%	Not available	44	46
		Over 50 years old	%		9	9
Employees by nationality	Malaysian	%	92	89	89	
	Non-Malaysian	%	8	11	11	

The Group's success is built on the dedication of our people, whose contributions drive the business forward. Supporting employee well-being, personal development, and professional growth is a priority. We believe that continuous engagement with employees provide opportunities for improvement to deliver a positive and supportive workplace.

The Group fosters an inclusive environment where employees of all backgrounds and experiences are respected and encouraged to contribute. Employees are given equal opportunities to succeed regardless of their race, religion, gender, age, sexual orientation, disability, or nationality. In 2024, significant efforts were made to strengthen hiring assessments, ensuring alignment with the Company's competency and behavioural needs. Extensive training was provided to those involved in the recruitment process to ensure alignment with business objectives and enhance objective candidate evaluation.



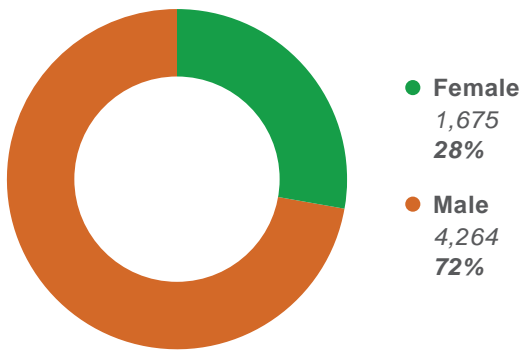
Employees receiving the Long Service Awards

## SOCIAL

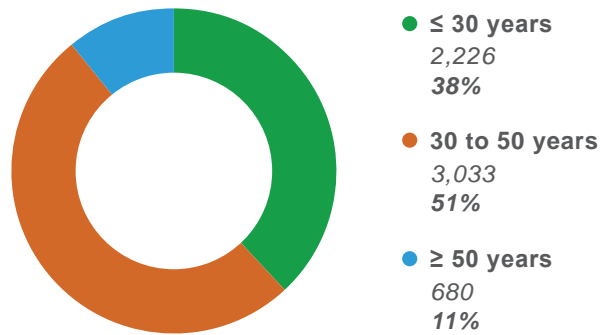
In 2024, Malaysians comprised 89% of the Group's workforce. The Company also promotes fair representation of women in key senior management positions and on PPB's Board, with women making up 50% of both groups. Contract workers represent 24% of the overall workforce, primarily in FFM and GSC. At FFM, the majority of contract workers are foreign workers, supporting various operational functions. In GSC, contract workers are engaged to support the industry's seasonal nature, including film

release cycles and peak cinema periods. We aim to cultivate an environment where all employees feel valued and empowered to thrive, ensuring a workforce that reflects diverse perspectives and experiences. In the reporting year, we celebrated and acknowledged the commitment and loyalty of 436 employees who have dedicated their professional lives to the Group for more than 20 years.

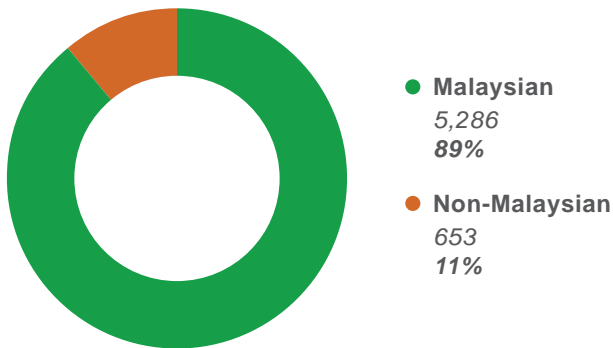
Gender diversity



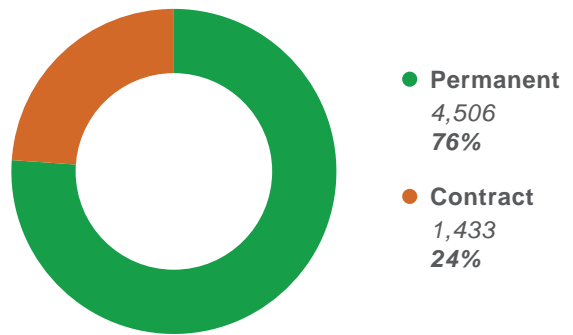
Age diversity



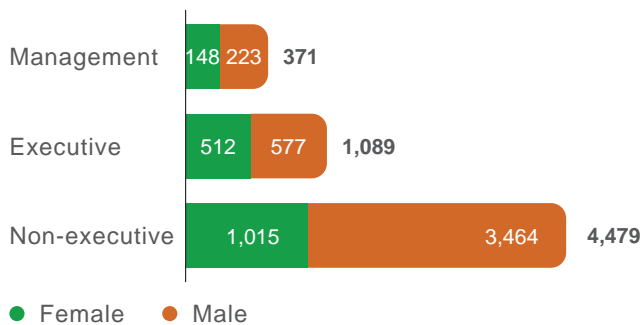
Nationality



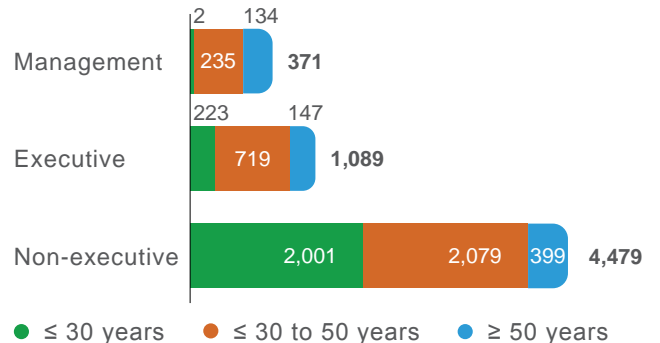
Employment type



Employee category and gender



Employee category and age group



## SOCIAL

### Employee retention and engagement

#### Performance data

Indicator	Unit	2022	2023	2024
New employee hires <sup>16</sup>	People		991	507
New employee hire rate	%		20.9	11.3
Employee turnover <sup>16</sup>	People	Not available	766	723
Employee turnover	Management		41	38
	Executive		132	126
	Non-executive		593	559
Employee turnover rate	%	22.6	16.1	16.0

Employee turnover and retention remain key priorities across the Group. Effective retention reduces the costs associated with sourcing and training new employees while maintaining productivity. Recognising this, we work on retaining and rewarding our employees whose contributions help achieve our business goals and meet customers' needs.

An employee engagement survey is carried out every two years (the last in 2023), which brings important insights in 16 dimensions, including managers' effectiveness, collaboration, empowerment, and autonomy, career and development, senior leadership and performance management. The survey was conducted in seven languages and administered by an independent party. Besides the survey, engagement with employees via townhalls and focus groups provide additional channels to surface and validate employees' needs for effective solutions to drive employee engagement. Employee feedback gathered through various engagement channels informed enhancements in relationship building, management capability, and benefits.



Senior Management Team during the Chinese New Year celebration at the PPB Head Office



GSC's townhall brought teams together to align on key insights, strengthen connections, and drive engagement



Hari Raya festivities at PPB Properties bring employees together in a celebration of unity and tradition

<sup>16</sup> The rate is calculated based on total new hires (permanent)/ total permanent employees and total turnover (permanent)/ total permanent employees.

## SOCIAL

### Promoting health and well-being

#### Performance data

Indicator		Unit	2022	2023	2024
Employees who took parental leave	Female	People	67	58	<b>60</b>
	Male	People	94	124	<b>163</b>
Employees who returned after parental leave	Female	%	97	100	<b>100</b>
	Male	%	100	100	<b>100</b>

In 2024, various initiatives were introduced to promote overall employee wellness, including weekly fitness classes and monthly mental health awareness talks conducted in both English and Malay, while other programmes were continued such as the Employee Assistance Programme.

While hybrid and remote work provide flexibility, in-person interactions play a vital role in fostering a strong work culture and enhancing employee connections. To support this, the Human Resources Department hosts quarterly updates to share key information and gather employee feedback. Throughout the year, activities were organised to allow for informal interactions for relationship building among colleagues – including birthday celebrations, bowling, and candle making. These events focused on supporting employee social well-being, fostering a positive work culture, and encouraging team collaboration.

In 2024, 223 employees took paid parental leave and returned to work. Providing a smooth transition for employees on parental leave helps ensure they have the necessary time for recovery and bonding with their newborns. A supportive approach allows employees to balance their personal and professional responsibilities as they re-enter the workplace.



FFM employees attending a health talk on breast cancer by the Breast Cancer Welfare Association Malaysia



Group exercise classes at FFM



Employees and their families enjoying a hike at Penang Hill as part of a wellness and team-bonding activity

## SOCIAL

### Learning and development

#### Performance data

Indicator	Unit	2022	2023	2024
Total training hours	Hours	92,419	97,548	<b>91,832</b>
Average training hours per employee	Hours	15.4	15.6	<b>15.5</b>
Total training hours by employee category	Management	9,242	10,019	<b>15,360</b>
	Executive	18,484	19,654	<b>32,552</b>
	Non-executive	64,693	49,890	<b>43,920</b>

PPB supports and invests in employee growth through learning and development programmes, helping them build the skills and knowledge needed for their current roles and prepare for their future growth. This approach lays a foundation that not only fosters internal career progression but also encourages continuous professional and personal development. The Group enables learning and internal career opportunities that are easily accessible via e-portals.

The learning experience is further enhanced with a Learning Management System enabled by the Group's Human Resource Management System to provide employees with a more accessible and streamlined platform for skill development and tracking. PPB stays committed in developing individuals and teams to reach their full potential and adapt to an evolving business landscape. The learning efforts across the Group in 2024 were to enhance people and leadership capabilities. Multiple learning channels including LinkedIn Learning webinars and physical trainings were deployed to enable effective learning of technical and soft skills. The physical training provided an opportunity for people across the Group to physically meet and bond as a team, while focusing on improving key skills that were carefully identified as critical and in line with our Group's objectives and the BUILDER competency framework.

#### Promoting continuous learning and development

PPB provides employees with access to online learning resources that support skill development at their own pace. Through LinkedIn Learning subscriptions, employees can explore a vast library of courses covering topics with content available in multiple languages. PPB Group Berhad was named a Learning Champion in the 1,000-10,000 employees category at the LinkedIn Learning Awards in Malaysia, reflecting its efforts to provide relevant and accessible learning opportunities.

A mentoring programme was introduced to enhance the learning experience by connecting experienced mentors with keen learners for knowledge sharing across the Group, with role models carefully selected and trained as mentors.



Mentoring programme fosters knowledge sharing and diverse learning across the Group

As part of our efforts to enhance the employees' onboarding with cross-entity exposure, we have introduced induction site visits on a periodic basis, with people managers gaining deeper insights into daily operations across the various business segments. These visits provide a firsthand understanding of the Group's activities and operations. Participants shared positive feedback, highlighting that the experience has enhanced their knowledge of the Group and improved their ability to collaborate effectively.

## SOCIAL

### OCCUPATIONAL HEALTH AND SAFETY

#### Progress on targets

Business segment	Indicator	2024 target	2024 performance	2025 target
All	Zero work-related fatalities	0	0	0
Grains & Agribusiness and Consumer Products	Achieve a 40% reduction in lost time incident rate ("LTIR") from a 2022 baseline of 0.46 by 2025	0.35	0.45	0.28

#### Performance data

Indicator	Unit	2022	2023	2024
Work-related fatalities	Number	0	0	0
Recordable injuries with > 4 lost work days	Number	19	24	24
Average number of lost days per injury	Days	46.79	20.63	28.50
Lost time incident rate <sup>17</sup>	Per 100 employees	Not available	0.71	0.49
Employees trained on health and safety standards	Number	1,781	2,176	3,284

Occupational health and safety ("OSH") remain a material priority across all PPB business segments, to ensure safe and healthy conditions for employees, contractors, and visitors. PPB continues to strengthen its OSH management system by integrating safety into risk management, implementing targeted initiatives, and enhancing safety measures. The Group's OSH system aligns with the Occupational Safety and Health Act ("OSHA") 1994 and is further enhanced by the Occupational Safety and Health (Amendment) Act 2022, which came into effect on 1 June 2024. The amendments expand OSHA's applicability to all workplaces, strengthen the protection of employees and non-employees such as contractors, and consolidate provisions from the repealed Factories and Machinery Act 1967. These updates reinforce workplace safety across industries.

Under the amended Act, workplaces must conduct safety risk assessments based on the Hazard Identification, Risk

Assessment, and Risk Control ("HIRARC") process. This involves systematically identifying hazards, assessing the level of risk, and applying the hierarchy of controls, i.e. eliminating hazards where possible, substituting hazardous activities, implementing controls, and ensuring proper use of personal protective equipment ("PPE"). The management has established a reporting system that allows employees to report work-related hazards or near misses through designated channels. All reported incidents, near misses, and workplace injuries must be investigated to determine root causes and implement corrective measures, ensuring continuous improvement in workplace safety and health.

For all workplaces with five or more employees, a Health and Safety Committee is established with management and employee representatives. The committees meet at least once every three months to ensure and maintain a safe work environment for employees and others.

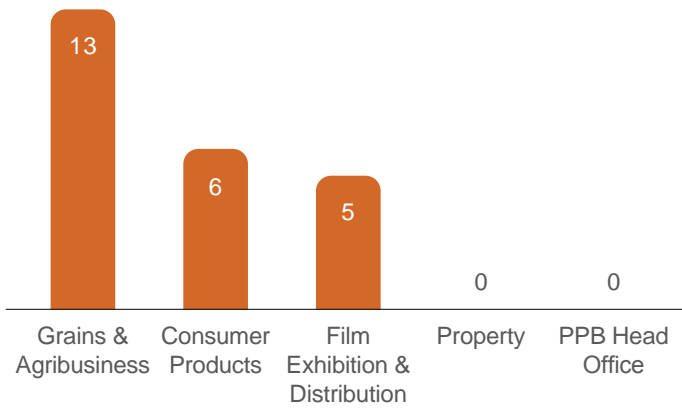
<sup>17</sup> Group-wide lost time incident rate ("LTIR") = (number of lost time injuries x 200,000) / (50 working weeks x 40 hours per week x total number of employees). Lost time injuries reflect those with ≥1 lost workday. LTIR for 2023 has been restated from 0.68 to 0.71 in alignment with Bursa's reporting requirements.

## SOCIAL

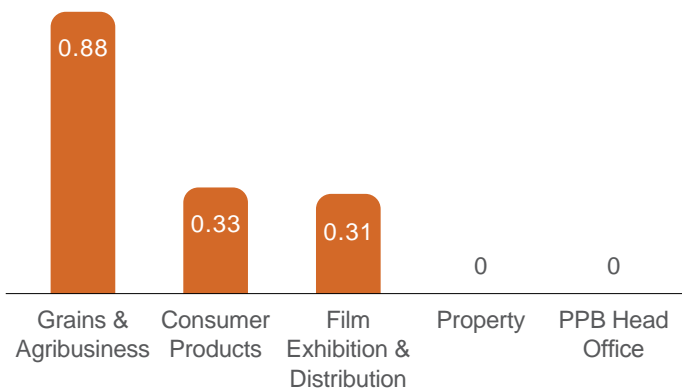
### Group-wide safety initiatives

Health and safety considerations are embedded within the Group Enterprise Risk Management Framework, supporting the Group's goal of achieving zero workplace fatalities. In 2024, the Group reported zero work-related fatalities. Safety efforts include the appointment of OSH officers or coordinators and the formation of OSH committees, along with training programmes, regular safety audits, and initiatives to raise safety awareness in the workplace. In the reporting year, 3,284 employees participated in specialised OSH training, and 918 employees earned Health and Safety certifications. In 2024, there was a total of 24 work-related injuries requiring more than 4 days of medical leave.

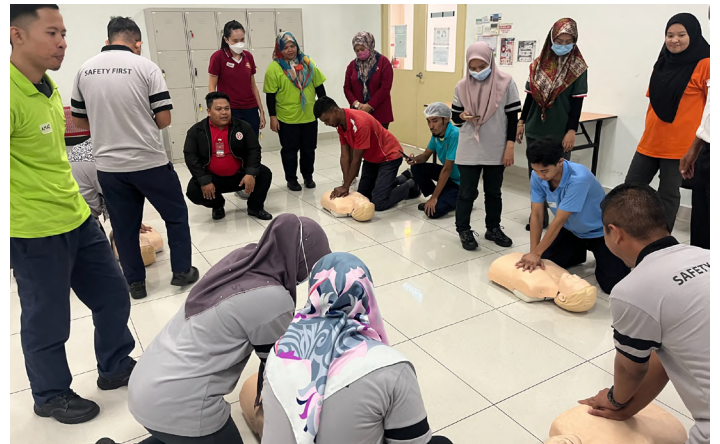
**Recordable injuries  
(>4 days of MC) by business segment**



**Lost time incident rate  
by business segment (per 100 employees)**



Note: Lost time incident rate ("LTIR") = (number of lost time injuries x 200,000) / (50 working weeks x 40 hours per week x total number of employees)



TIB employees getting hands-on experience in life saving tactics such as CPR and AED



FFM Further Processing's Cultural Week 2024 reinforces safety awareness, championing quality and enhancing productivity



Internal cross-business sharing session on fire and electrical safety awareness

## SOCIAL

### Sector-specific OSH measures

#### Grains & Agribusiness and Consumer Products

A safety leadership training module was introduced in the reporting year, reinforcing the principle that safety is a shared responsibility. Originally designed for OSH personnel, this training was expanded to managers and above via a digital learning platform to embed safety awareness. This initiative strengthens safety accountability and embeds awareness into leadership practices, driving a top-down commitment to workplace safety.

FFM continues to enhance workplace safety through its Environment, Health & Safety (“EHS”) Champion Programme, standardising safety procedures across operations. This programme empowers dedicated EHS Champions to collaborate with on-site EHS teams, driving improvements in compliance, system implementation, performance management, and enforcement. In 2024, key focus areas for the programme included strengthening risk assessment through HIRARC, alongside contractor management, incident management, and permit-to-work systems. New procedures such as the Risk Assessment Procedure and Workplace Ergonomics Procedure were introduced to ensure legal compliance and consistent safety protocols.



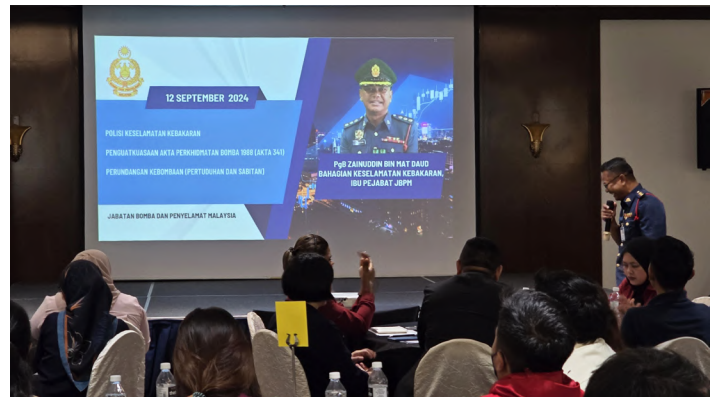
FFM employees undergoing emergency response combined drill training

To promote safety awareness, FFM launched the UCUA (You-See You-Act) Programme, allowing employees to report hazards and unsafe conditions via a QR code system. Additionally, the newly introduced FFM Group EHS Quarterly Audit initiative strengthens compliance and cross-site learning, with audits completed at FFM Farms Sdn Bhd (Gurun) and Johor Bahru Flour Mill Sdn Bhd (Prai).

In 2024, Johor Bahru Flour Mill Sdn Bhd (Kota Kinabalu) received the Best Systematic Occupational Health Enhancement Level Programme (“SOHELP”) Workplace Management in Ergonomics from the Department of Occupational Safety and Health (“DOSH”).



JBFM (Kota Kinabalu) receives award for the best SOHELP Workplace Management in Ergonomics on 14 September 2024



Fire Superintendent of the Malaysian Fire Department shared insights on the Fire Services Act 1988



FFM Sabah employees participating in a fire drill training by BOMBA

## SOCIAL

### Film Exhibition & Distribution

GSC continuously enhances its OSH procedures to ensure employee and patron safety. The OSH Committee facilitates quarterly workplace inspections via a digital platform and oversees committee meetings to support continuous improvement in workplace safety. Incident notification and investigation processes have been improved to identify root causes and implement corrective actions. In 2024, greater focus was placed on contingency planning in case of accidents, leading to refinements in Emergency Response Plan (“ERP”) procedures and enhanced Emergency Response Team (“ERT”) training. Throughout the year, health and safety talks and fire drills were conducted, covering topics such as fire and electrical safety, emergency response plans, and evacuation procedures. As a result of these efforts, one GSC cinema achieved the highest score of 96.67% in the DOSH Occupational Safety and Health Workplace Assessment Compliance Audit by the Department of Occupational Safety and Health.



GSC conducts a fire drill briefing at its headquarters

### Property

PPB Properties prioritises workplace and public safety across its property locations. In 2024, the division conducted fire drills, emergency response training, and first aid awareness programs for employees, security personnel, and building occupants. Escalator safety training, fire safety courses, and occupational safety coordinator programs were also implemented to enhance preparedness and operational safety.



Mall security personnel and facility management staff participate in an escalator safety training at Cheras LeisureMall



PPB Properties engages tenants through a fire drill at Cheras Plaza promoting safety and preparedness for all

## GOVERNANCE

### CORPORATE GOVERNANCE AND ETHICAL BUSINESS PRACTICES

PPB prioritises corporate governance and ethical business practices, viewing them as fundamental to the Group's long-term success and sustainability. PPB takes into consideration stakeholders' interest, including shareholders, employees, customers, suppliers, and the communities in which it operates. The Group strives to foster a corporate culture that is compliant with relevant laws, promotes ethical behaviour and responsible business practices.

#### Commitment to strong governance

PPB's Board is committed to strong corporate governance structures and practices that ensures the business is conducted with integrity and accountability. The Board is guided by the principles of the Malaysian Code on Corporate Governance ("MCCG") and further defined by the Board Charter. A summary of the corporate governance practices, applicable across PPB and its subsidiaries, is described in the Corporate Governance Overview Statement in the 2024 Annual Report.

#### Anti-bribery and corruption ("ABAC")

##### Progress on target

Business segment	Indicator	2024 target	2024 performance	2025 target
All	ABAC training for all employee categories	100%	100%	100%

##### Performance data

Indicator	Unit	2022	2023	2024
Percentage of operations assessed for corruption-related risks	%	100	100	100
	Management		100	100
Percentage of employees who have received training on anti-corruption by employee category	%	100	100	100
	Executive		100	100
	Non-executive		100	100
Confirmed incidents of corruption and action taken	Incidents	0	0	0

PPB adopts a zero-tolerance policy against bribery and corruption. This applies to all interactions and business dealings in both public and private sectors, extending to directors, employees, and Business Associates.

The Group Anti-Bribery and Corruption Policy and Procedures, available on the corporate website, provide guidance on interacting with public officials and Business Associates. The ABAC Policy is communicated to all Business Associates and stakeholders, ensuring a shared commitment to integrity.

## GOVERNANCE

Key areas of the ABAC Policy include:

- Conflicts of Interest
- No Gift Policy
- Hospitality and Entertainment
- Dealing with Public Officials
- Dealing with Business Associates
- No Facilitation Payment
- Charitable Donations and Sponsorships
- Third Party Due Diligence
- Whistleblowing

Additionally, PPB adheres to a No Political Donation Policy and does not make political contributions.

The Group adheres to anti-bribery and corruption laws in Malaysia and other countries where it operates. The Compliance Unit under PPB's Legal & Corporate Secretarial Department oversees the ABAC programme, including the design, implementation, advisory and continuous enhancement of the ABAC Policy and Procedures. Internal control systems and procedures are subject to regular audits.

PPB also provides regular training on ABAC Policy and Procedures to all directors and employees, covering onboarding and annual refresher training. In 2024, 100% directors and employees completed the ABAC training. Any non-compliance may result in disciplinary actions, including termination of employment for personnel or contracts for Business Associates, and subsequently reported to the Board. The Group also encourages personnel and Business Associates to report suspected incidents of bribery and corruption through its whistleblowing channels, ensuring confidentiality and protection for whistleblowers.



Employees undergoing ABAC training at FFM Grains & Mills Kuching

### Whistleblowing Policy and Procedures

The Group's Whistleblowing Policy and Procedures provide a channel for individuals – including employees, Business Associates, and the public – to report incidents of negligence, malpractice, or impropriety, including bribery and corruption. The Policy is designed to offer protection to whistleblowers who disclose such concerns provided the disclosure is made in good faith and with reasonable belief that it shows malpractice or impropriety. The identity of the whistleblower making the allegation may be kept confidential so long as it does not hinder or frustrate any investigation. The Audit and Risk Committee has the authority to form an investigating panel which may consist of the relevant business division/personnel best placed to address the reported issue. Further details on PPB's Whistleblowing Policy and Procedures are available on the corporate website.

### Code of Conduct and Ethics

PPB's Code of Conduct and Ethics, approved by the Board, provides clear guidelines on the expected conduct and behaviour of directors and employees. Embedded in the employment terms and conditions, it ensures accountability and aligns individual actions with the Group's values. Integrity is reinforced through background checks before onboarding, as well as through leadership influence and competency-building programmes. Ethical matters, including bribery and corruption, are reported regularly to the Board, ensuring governance oversight. The Code is introduced during onboarding and made accessible on the corporate website.



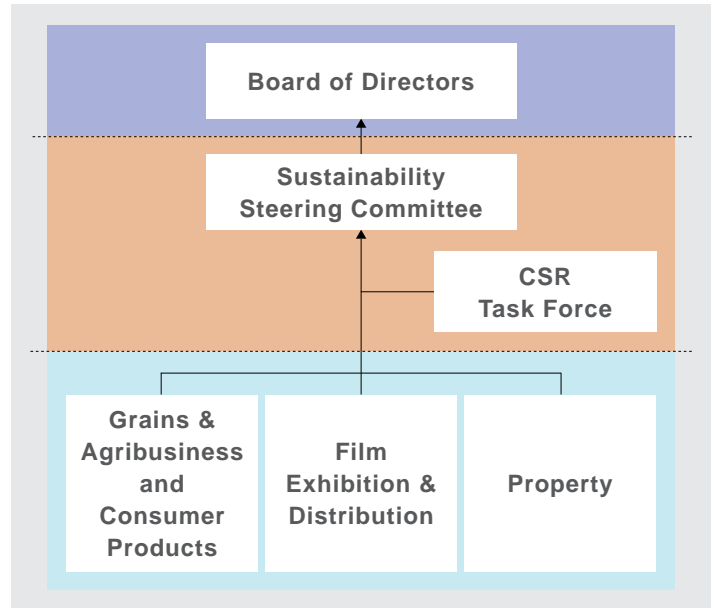
Human Resources quarterly briefing fostering stronger work culture and connections, while reinforcing company values and responsible practices

## GOVERNANCE

### Sustainability governance

Established in 2017, our sustainability governance framework ensures the cohesive implementation of sustainability strategies and initiatives across the Group. The SSC plays a key role in supporting the Board's oversight of sustainability matters. In 2024, the SSC's responsibilities were expanded to include climate-related strategies, policies, plans and budget, with direct reporting to the Board.

Led by the Group Managing Director of PPB, the SSC includes Heads of Department, Chief Executive Officers of the business segments, and their sustainability representatives. The Group Head of Internal Audit, while not a formal member, participates as an invitee in key meetings. The SSC drives collaboration and alignment across the Group to streamline our sustainability efforts. The committee meets at least twice a year to review progress and reports directly to the Board.



PPB's Board and SSC members attended a briefing on nature-based carbon projects at Raja Musa Forest Reserve



Group Head of Sustainability engaging employees at the FFM Risk & Governance Conference 2024 to foster awareness and collaboration for sustainability

## GOVERNANCE

### DATA PRIVACY AND SECURITY

#### Performance data

Indicator	Unit	2022	2023	2024
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Complaints	0	0	0

Data privacy and security is identified as a material topic, reflecting its critical importance to our stakeholders and sustainability of our operations. The Group is committed to safeguarding personal data and upholding the privacy of our stakeholders, including customers, employees and Business Associates.

We have implemented robust measures to ensure personal data is managed securely and in full compliance with all relevant regulations. PPB ensures that all personal data is collected, used, and stored in alignment with the Personal Data Protection Act 2010 (“PDPA”) and the data protection standards established by the Malaysian Personal Data Protection Commissioner Office. In 2024, there were no substantiated complaints concerning breaches of customer privacy or losses of customer data. Recognising that privacy is a fundamental human right, we strive to uphold this right by treating personal data with respect and confidentiality.

PPB acknowledges the role of digital technologies in driving operational efficiencies, enhancing collaborations, and fostering business agility across the Group. During the reporting year, we continued to strengthen the Group’s Information Technology (“IT”) infrastructure and security. Equally, we recognise the importance of cybersecurity in safeguarding our digital assets and stakeholder data against evolving threats. Since 2021, we have conducted cybersecurity awareness and training programmes to equip employees with the knowledge and skills necessary to mitigate risks effectively. We continue to invest in ongoing monitoring of critical information infrastructure and the enhancement of our response plan to prevent unauthorised access and data breaches.



PPB directors and employees attending an awareness training on cybersecurity



PPB Group IT employees participate in the Annual Cyber Drill to strengthen cybersecurity preparedness

## LIST OF ABBREVIATIONS

<b>ABAC</b>	Anti-Bribery and Corruption	<b>LTIR</b>	Lost time incident rate
<b>BEI</b>	Building Energy Index	<b>MAFF</b>	Malaysian Animation Film Festival
<b>BU</b>	Business unit	<b>MCCG</b>	Malaysian Code on Corporate Governance
<b>CAN</b>	CEO Action Network	<b>MDEC</b>	Malaysian Digital Economy Corporation
<b>CAT</b>	Competition Appeal Tribunal	<b>MoU</b>	Memorandum of Understanding
<b>CEPA</b>	Communication, Education, and Public Awareness	<b>MRM</b>	Megah Rise Mall
<b>CLM</b>	Cheras LeisureMall	<b>MSPO</b>	Malaysian Sustainable Palm Oil
<b>CO<sub>2</sub></b>	Carbon dioxide	<b>MWp</b>	Megawatt peak
<b>CP</b>	Cheras Plaza	<b>MyCC</b>	Malaysia Competition Commission
<b>CSAT</b>	Customer Satisfaction Score	<b>NDPE</b>	No Deforestation, No Peat and No Exploitation
<b>CSI</b>	Centralised Sustainability Intelligence	<b>NGFS</b>	Network for Greening the Financial System
<b>CSR</b>	Corporate Social Responsibility	<b>NGOs</b>	Non-governmental organisations
<b>DOE</b>	Department of Environment	<b>NOx</b>	Nitrogen oxides
<b>DOSH</b>	Department of Occupational Safety and Health	<b>NSRF</b>	National Sustainability Reporting Framework
<b>EACG</b>	Energy Audit Conditional Grant	<b>NWP</b>	New World Park
<b>EECA</b>	Energy Efficiency and Conservation Act	<b>OSH</b>	Occupational health and safety
<b>EHS</b>	Environment, Health & Safety	<b>OSHA</b>	Occupational Safety and Health Act 1994
<b>EPR</b>	Extended Producer Responsibility	<b>PDPA</b>	Personal Data Protection Act
<b>EQA</b>	Environmental Quality Act	<b>PERHILITAN</b>	Department of Wildlife and National Parks Peninsular Malaysia
<b>ERP</b>	Emergency Response Plan	<b>PGO</b>	Penang Office
<b>ERT</b>	Emergency Response Team	<b>PM</b>	Particulate matter
<b>ESG</b>	Environmental, Social and Governance	<b>PPB</b>	PPB Group Berhad
<b>F4GBM</b>	FTSE4Good Bursa Malaysia	<b>PPE</b>	Personal protective equipment
<b>FAF</b>	Food Aid Foundation	<b>PV</b>	Photovoltaic
<b>FFMF</b>	FFM Farms	<b>RMK-12</b>	Twelfth Malaysia Plan
<b>FMSB</b>	FFM Marketing Sdn Bhd	<b>RAC</b>	Risk Advisory Committee
<b>GHG</b>	Greenhouse gas	<b>RSPO</b>	Roundtable on Sustainable Palm Oil
<b>GJ</b>	gigajoules	<b>SASB</b>	Sustainability Accounting Standards Board
<b>GRI</b>	Global Reporting Initiative	<b>SBTi</b>	Science Based Targets initiative
<b>HIRARC</b>	Hazard Identification, Risk Assessment and Risk Control	<b>SDGs</b>	Sustainable Development Goals
<b>IEA</b>	International Energy Agency	<b>SOHELP</b>	Systematic Occupational Health Enhancement Level Programme
<b>IFRS</b>	International Financial Reporting Standards	<b>SOx</b>	Sulphur oxides
<b>ILO</b>	International Labour Organization	<b>SSC</b>	Sustainability Steering Committee
<b>ISSB</b>	International Sustainability Standards Board	<b>tCO<sub>2</sub>e</b>	metric tonnes of carbon dioxide equivalent
<b>IT</b>	Information Technology	<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>IWK</b>	Indah Water Konsortium	<b>TIB</b>	The Italian Baker
<b>JAIS</b>	Selangor Islamic Religious Department	<b>TWA</b>	The Whiteaways Arcade
<b>JAKIM</b>	Department of Islamic Development Malaysia	<b>UNGP</b>	United Nations Guiding Principles
<b>JBFM</b>	Johor Bahru Flour Mill	<b>UK DEFRA</b>	United Kingdom Department for Environment, Food and Rural Affairs
<b>kWh</b>	kilowatt-hour	<b>WUI</b>	Water Use Intensity
<b>kWp</b>	kilowatt peak		

## PERFORMANCE DATA TABLE

From Bursa Malaysia ESG Reporting Platform

Indicator	Measurement Unit	2024
<b>Bursa (Energy management)</b>		
Bursa C4(a) Total energy consumption	Megawatt	173,824.50
<b>Bursa (Water)</b>		
Bursa C9(a) Total volume of water used	Megaliters	929.34
<b>Bursa (Supply chain management)</b>		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	39.00
<b>Bursa (Community/Society)</b>		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer		3,594,557
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	31,221
<b>Bursa (Diversity)</b>		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	1.00
Management Between 30-50	Percentage	63.00
Management Above 50	Percentage	36.00
Executive Under 30	Percentage	20.00
Executive Between 30-50	Percentage	66.00
Executive Above 50	Percentage	14.00
Non-executive Under 30	Percentage	45.00
Non-executive Between 30-50	Percentage	46.00
Non-executive Above 50	Percentage	9.00
Gender Group by Employee Category		
Management Male	Percentage	60.00
Management Female	Percentage	40.00
Executive Male	Percentage	53.00
Executive Female	Percentage	47.00
Non-executive Male	Percentage	77.00
Non-executive Female	Percentage	23.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	50.00
Female	Percentage	50.00
Below 60	Percentage	25.00
60 and above	Percentage	75.00

Internal assurance

External assurance

No assurance

(\*)Restated

## PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2024
<b>Bursa (Labour practices and standards)</b>		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	15,360
Executive	Hours	32,552
Non-executive	Hours	43,920
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	24.00
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	38
Executive	Number	126
Non-executive	Number	559
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	2
<b>Bursa (Health and safety)</b>		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.49
Bursa C5(c) Number of employees trained on health and safety standards	Number	3,284
<b>Bursa (Anti-corruption)</b>		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	100.00
Executive	Percentage	100.00
Non-executive	Percentage	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
<b>Bursa (Data privacy and security)</b>		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
<b>Bursa (Waste management)</b>		
Bursa C10(a) Total waste generated	Metric tonnes	40,286.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	37,496.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	2,790.00
<b>Bursa (Emissions management)</b>		
Bursa C11(a) Scope 1 emissions in tonnes of CO <sub>2</sub> e	Metric tonnes	16,423.00
Bursa C11(b) Scope 2 emissions in tonnes of CO <sub>2</sub> e	Metric tonnes	120,769.00
Bursa C11(c) Scope 3 emissions in tonnes of CO <sub>2</sub> e (at least for the categories of business travel and employee commuting)	Metric tonnes	2,878.00

Notes: The value indicated for Bursa C4(a) Total energy consumption is based on the total energy consumed in "Megawatt-hours".

Internal assurance

External assurance

No assurance

(\*)Restated

## GRI CONTENT INDEX

<b>Statement of use</b>	PPB Group Berhad has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>General disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	PPB at a glance 2024 Annual Report				
	2-2 Entities included in the organisation's sustainability reporting	PPB at a glance				
	2-3 Reporting period, frequency and contact point	About this report				
	2-4 Restatements of information	Restatements of previous data are included throughout the Report and indicated where they occur.				
	2-5 External assurance	About this report				
	2-6 Activities, value chain and other business relationships	Product quality and safety Supply chain 2024 Annual Report				
	2-7 Employees	Talent development and inclusive workplace				
	2-8 Workers who are not employees	Not available			PPB hires third-party service providers for specific needs, managed by external agencies and governed by labour laws and contracts. They contribute to operations but are not directly employed by PPB.	
	2-9 Governance structure and composition	Corporate governance and ethical business practices 2024 Annual Report				

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>General disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-10 Nomination and selection of the highest governance body	2024 Annual Report				
	2-11 Chair of the highest governance body	2024 Annual Report				
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate governance and ethical business practices 2024 Annual Report				
	2-13 Delegation of responsibility for managing impacts	Corporate governance and ethical business practices 2024 Annual Report				
	2-14 Role of the highest governance body in sustainability reporting	Corporate governance and ethical business practices 2024 Annual Report				
	2-15 Conflicts of interest	2024 Annual Report				
	2-16 Communication of critical concerns	Sustainability at PPB Responding to climate change Labour and human rights Governance				
	2-17 Collective knowledge of the highest governance body	Sustainability at PPB Corporate governance and ethical business practices				
	2-18 Evaluation of the performance of the highest governance body	Sustainability at PPB Corporate governance and ethical business practices 2024 Annual Report				
	2-19 Remuneration policies	2024 Annual Report				
	2-20 Process to determine remuneration	2024 Annual Report				
	2-21 Annual total compensation ratio	2024 Annual Report				

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>General disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-22 Statement on sustainable development strategy	Message from the Chairman of the SSC				
	2-23 Policy commitments	Sustainability at PPB Environment Social Governance				
	2-24 Embedding policy commitments	Sustainability at PPB Environment Social Governance				
	2-25 Processes to remediate negative impacts	Responding to climate change Product quality and safety Labour and human rights Governance				
	2-26 Mechanisms for seeking advice and raising concerns	Product quality and safety Labour and human rights Governance				
	2-27 Compliance with laws and regulations	Environment Labour and human rights Occupational health and safety Governance				
	2-28 Membership associations	Message from the Chairman of the SSC Stakeholder engagement				
	2-29 Approach to stakeholder engagement	Stakeholder engagement				
	2-30 Collective bargaining agreements	Not available			The Group complies with all applicable labour laws, rules and regulations in our operating countries.	

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Materiality				
	3-2 List of material topics	Materiality				
<b>Economic performance</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	2024 Annual Report				13.2.1 13.22.1
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	2024 Annual Report Local communities				13.22.2
	201-2 Financial implications and other risks and opportunities due to climate change	Responding to climate change				13.2.2
	201-3 Defined benefit plan obligations and other retirement plans	2024 Annual Report				
	201-4 Financial assistance received from government	2025 Annual Report				
<b>Indirect economic impacts</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Local communities Supply chain		Not applicable	PPB does not engage or source directly from farmers, fishers, and their communities.	13.22.1
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	Local communities				13.22.3
	203-2 Significant indirect economic impacts	Local communities				13.22.4

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Procurement practices</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Supply chain				13.23.1
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Supply chain				
<b>Anti-corruption</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Corporate governance and ethical business practices				13.24.1 13.24.2 13.26.1
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Corporate governance and ethical business practices				13.26.2
	205-2 Communication and training about anti-corruption policies and procedures	Corporate governance and ethical business practices				13.26.3
	205-3 Confirmed incidents of corruption and actions taken	Corporate governance and ethical business practices				13.26.4
<b>Anti-competitive behavior</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Corporate governance and ethical business practices		Confidentiality constraints	The policy and manual are regarded as internal documents, intended for internal governance and not publicly shared.	13.25.1
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Corporate governance and ethical business practices				13.25.2

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Materials</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment Waste and materials				
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Waste and materials	a	Information unavailable/incomplete	We currently report on packaging materials and are broadening data coverage to include other material use.	
	301-2 Recycled input materials used	Waste and materials	a	Information unavailable/incomplete	Not disclosed due to variations in material sourcing.	
	301-3 Reclaimed products and their packaging materials	Waste and materials				
<b>Energy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment GHG emissions and energy use				
<b>GRI 302: Energy 2016</b>	204-1 Proportion of spending on local suppliers	GHG emissions and energy use				
	302-2 Energy consumption outside of the organisation	GHG emissions and energy use				
	302-3 Energy intensity	GHG emissions and energy use				
	302-4 Reduction of energy consumption	GHG emissions and energy use				
	302-5 Reductions in energy requirements of products and services	GHG emissions and energy use				

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Water and effluents</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment Water and effluents				13.7.1
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Water and effluents				13.7.2
	303-2 Management of water discharge-related impacts	Water and effluents				13.7.3
	303-3 Water withdrawal	Water and effluents				13.7.4
	303-4 Water discharge	Water and effluents				13.7.5
	303-5 Water consumption	Water and effluents				13.7.6
<b>Biodiversity</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment Biodiversity and natural ecosystem				13.3.1
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity and natural ecosystem				13.3.2
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity and natural ecosystem				13.3.3
	304-3 Habitats protected or restored	Biodiversity and natural ecosystem				13.3.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity and natural ecosystem				13.3.5

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Emissions</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment GHG emissions and energy use				13.1.1
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	GHG emissions and energy use				13.1.2
	305-2 Energy indirect (Scope 2) GHG emissions	GHG emissions and energy use				13.1.3
	305-3 Other indirect (Scope 3) GHG emissions	GHG emissions and energy use				13.1.4
	305-4 GHG emissions intensity	GHG emissions and energy use				13.1.5
	305-5 Reduction of GHG emissions	GHG emissions and energy use				13.1.6
	305-6 Emissions of ozone-depleting substances (ODS)	GHG emissions and energy use				13.1.7
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	GHG emissions and energy use				13.1.8
<b>Waste</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment Waste and materials				13.8.1
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Waste and materials				13.8.2
	306-2 Management of significant waste-related impacts	Waste and materials				13.8.3
	306-3 Waste generated	Waste and materials				13.8.4
	306-4 Waste diverted from disposal	Waste and materials				13.8.5
	306-5 Waste directed to disposal	Waste and materials				13.8.6

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Employment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Talent development and inclusive workplace				13.20.1
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Talent development and inclusive workplace				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not available		Information unavailable/incomplete	Employees are provided with access to benefits in accordance with applicable labour laws and company policy.	
	401-3 Parental leave	Talent development and inclusive workplace				
<b>Occupational health and safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Occupational health and safety				13.19.1
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Occupational health and safety				13.19.2
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational health and safety				13.19.3
	403-3 Occupational health services	Occupational health and safety				13.19.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational health and safety				13.19.5
	403-5 Worker training on occupational health and safety	Occupational health and safety				13.19.6

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>GRI 403: Occupational Health and Safety 2018</b>	403-6 Promotion of worker health	Occupational health and safety Labour and human rights				13.19.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and safety				13.19.8
	403-8 Workers covered by an occupational health and safety management system	Occupational health and safety				13.19.9
	403-9 Work-related injuries	Occupational health and safety				13.19.10
	403-10 Work-related ill health	Occupational health and safety				13.19.11
<b>Training and education</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Talent development and inclusive workplace				
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Talent development and inclusive workplace				
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent development and inclusive workplace				
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent development and inclusive workplace				

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Diversity and equal opportunity</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Talent development and inclusive workplace				13.15.1
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Talent development and inclusive workplace 2024 Annual Report				13.15.2
	405-2 Ratio of basic salary and remuneration of women to men	Not available	a, b	Information unavailable/incomplete	The Group ensures equal remuneration for all employees, regardless of gender.	13.15.3
<b>Non-discrimination</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Human rights and workplace conduct				13.15.1
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Human rights and workplace conduct				13.15.4
<b>Freedom of association and collective bargaining</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Not available				13.18.1
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not available	a, b	Information unavailable/incomplete	The Group complies with all applicable labour laws, rules and regulations in our operating countries.	13.18.2
<b>Child labour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Human rights and workplace conduct				13.17.1
<b>GRI 408: Child Labour 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labour	Human rights and workplace conduct	a, b, c	Information unavailable/incomplete	Limited visibility to supplier practices.	13.17.2

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Forced or compulsory labour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Human rights and workplace conduct				13.16.1
<b>GRI 409: Forced or Compulsory Labour 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Human rights and workplace conduct	a. b	Information unavailable/incomplete	Limited visibility to supplier practices.	13.16.2
<b>Local communities</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Local communities				13.12.1
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Local communities				13.12.2
	413-2 Operations with significant actual and potential negative impacts on local communities	Local communities				13.12.3
<b>Customer health and safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Product quality and safety				13.9.1 13.10.1
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Product quality and safety				13.10.2
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product quality and safety				13.10.3

## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
<b>Material topics</b>						
<b>Customer privacy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Data privacy and security				
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data privacy and security				

### Topics in the applicable GRI Sector Standards determined as not material

#### TOPIC

#### GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

13.4 Natural ecosystem conversion	PPB's operations are primarily in industrialised and urban areas. While the Group manages three MSPO certified oil palm plantations covering a total area of 875 hectares, these sites are not situated in and/ or adjacent to critical biodiversity ecosystems. Furthermore, the Group has no land conversion for agriculture and no greenfield new planting in the past five years.
13.5 Soil health	PPB's operations are mainly in industrialised and urban areas, where soil health is not a material concern. Its three certified oil palm plantations have established an operation manual/ Standard Operating Procedure on manuring and certification audit includes verification of the implementation of good agricultural practices in maintaining soil health.
13.6 Pesticides use	Pesticide use is not material to PPB's operations. Its three certified oil palm plantations have established an operation manual/ Standard Operating Procedure on spraying and certification audit includes verification of the implementation of good agricultural practices according to the operation manual/ Standard Operating Procedure.
13.11 Animal health and welfare	PPB's three chicken farms comply with industry regulations, biosecurity measures, and veterinary care standards. Given their limited scope, this topic is not material.
13.13 Land and resource rights	PPB's operations are primarily located in industrialised zones and urban areas and there has been no land conversion and no greenfield new planting in the past five years. As part of the MSPO certification requirements, the three existing certified areas are required to engage with relevant stakeholders such as neighbouring communities. The certification audit includes verification of no claims on land or customary rights from the communities.
13.14 Rights of indigenous peoples	See explanation on 13.13 Land and resource rights.
13.21 Living income and living wage	While PPB ensures fair wages for employees, it does not directly engage with smallholder farmers or suppliers where living income assessments would be necessary.

For the three certified plantations, the management has engaged contractors for activities such as harvesting. The three certified plantations are required to ensure that workers' pay and conditions meet legal or industry minimum standards. The certification audit includes verification that an employment contract is available for the workers.

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**PPB GROUP BERHAD**

196801000571 (8167-W)

12th Floor, UBN Tower,  
No. 10 Jalan P. Ramlee,  
50250 Kuala Lumpur, Malaysia

Tel: +603-2726 0088

Fax: +603-2726 0099