



PPB GROUP BERHAD

# GROWTH ANCHORED ON ENDURING TIES





### GROWTH ANCHORED ON ENDURING TIES

The cover design denotes stability, synergy and sustainable progress. Lines radiate outwards from a central core, symbolising the energy and growth of the Group's diverse businesses. The five pentagons forming the star represent our business segments working together. The design is anchored by a handshake, signifying the trust and enduring ties we build with our stakeholders.



Scan this QR code for our e-Sustainability Report 2025.

For more information on PPB Group, please visit our corporate website: [www.ppbgroup.com](http://www.ppbgroup.com)

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## 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.



Grains and Agribusiness



Consumer Products



Film Exhibition and Distribution



Property

## ABOUT THIS REPORT

**PPB Group Berhad (“PPB” or “the Company”) and its subsidiaries (“PPB Group” or “the Group”) are committed to ensuring transparency in reporting and communications. This Sustainability Report 2025 (“Report”) provides an overview of the Group’s sustainability performance for the financial year 2025. The Report is prepared annually and should be read alongside PPB’s Annual Report 2025, which details the Company’s businesses and operations.**

### Report scope and boundaries

This Report covers the Group’s main business segments in Malaysia and Vietnam. Performance data includes all subsidiaries under these segments controlled by the Company. These segments include Grains and Agribusiness, Consumer Products, Film Exhibition and Distribution, Property, and the PPB Head Office in Kuala Lumpur.

In 2025, we expanded the reporting scope for the Grains and Agribusiness segment to include operations in Vietnam. This ensures that subsidiaries with material greenhouse gas (“GHG”) emissions are represented, providing a more comprehensive Group-wide emissions inventory for the period 1 January 2025 to 31 December 2025. Significant developments occurring after the financial year end have been included where relevant.

### Reporting framework and guidelines

This Report adheres to or aligns with the following:

- Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- National Sustainability Reporting Framework (“NSRF”) issued by the Advisory Committee on Sustainability Reporting (“ACSR”).
- International Financial Reporting Standards (“IFRS”) Sustainability Disclosure Standards issued by the International Sustainability Standards Board (“ISSB”).
- Sustainability Accounting Standards Board (“SASB”) Standards.
- Global Reporting Initiative (“GRI”) Standards 2021, including the sector standard GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022.
- United Nations Sustainable Development Goals (“SDGs”).
- FTSE4Good Bursa Malaysia (“F4GBM”) Index.

### Data and assurance

Data in this Report has been sourced, verified, and validated by the relevant business segments. We continue to refine our data consolidation processes to standardise data across PPB’s operations.

For the first time, we have sought external assurance of our climate data, engaging Ernst & Young Consulting Sdn Bhd to provide independent limited assurance over our financial year 2025 Scope 1 and Scope 2 GHG emissions data. The audit was performed in accordance with ISAE 3000 (Revised) and ISAE 3410. The Independent Limited Assurance Statement, detailing the scope and conclusion of this exercise, is available in the Appendices.

Complementing this external oversight, the Internal Audit Department reviewed the waste management data collection processes 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 improve future reports.

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### Forward-looking statements

This Report contains forward-looking statements, including targets and plans. These are based on current data and operating conditions and may change due to unforeseen circumstances. These statements do not guarantee future outcomes, as actual results may differ due to changes in the business environment.

### Photo credits

All images featured in the Sustainability Report 2025 were contributed by PPB employees and partners, unless otherwise stated.

## MESSAGE FROM THE CHAIRMAN OF THE SUSTAINABILITY STEERING COMMITTEE



Dear stakeholders,

Sustainability remained central to the Group’s long-term value creation strategy. As we navigate technological advancements, evolving regulatory landscape, and heightened climate risks, the Sustainability Steering Committee continued to provide strategic guidance, translating sustainability priorities into operational actions.

Across ASEAN, there is a growing convergence toward sustainable and inclusive growth. In Malaysia, the government announced its absolute emissions reduction target of 15 to 30 million metric tonnes of carbon dioxide equivalent (“tCO<sub>2</sub>e”) by 2035. Similarly, Singapore’s carbon tax is rising from S\$25 per tonne in 2025 to S\$45 per tonne in 2026, while Vietnam has updated its Extended Producer Responsibility (“EPR”) regulations to mandate a minimum recycling rate and establish an environmental protection fund. As a result, regulatory expectations across our markets are intensifying.

Against this backdrop, the Group advanced its 2030 Decarbonisation Roadmap, supporting the national 2050 Net Zero aspiration. We initiated our Scope 3 emissions measurement and commenced the transition to IFRS-aligned sustainability disclosures. Moving forward, the newly established IFRS Task Force drives this process, fostering cross-functional collaboration to ensure organisational readiness to meet these new reporting standards.

The year 2025 marked a global milestone in the energy transition as renewable energy, led by solar and wind power, surpassed coal in electricity generation. This shift demonstrates that innovation can simultaneously reduce

emissions and manage energy costs. PPB is aligned with this transition, having increased our total solar capacity to 7.2 MWp, which now accounts for 3% of our total energy consumption. Additionally, we continue to support our customers by partnering on the procurement of renewable energy certificates (“RECs”).

The urgency of climate action is undeniable. Severe weather events such as Tropical Cyclone Senyar caused widespread devastation across Southeast Asia. In response, the Group activated its dedicated disaster relief fund, contributing nearly RM600,000 in aid to affected communities in Malaysia through trusted partners.

On the social front, we continue to invest in talent development, employee well-being, and cultivating a growth mindset. A key milestone was the approval of the Human Rights Guideline on Ethical and Responsible Hiring, reinforcing our commitment to responsible labour practices and protection of guest workers across our supply chain.

In addition to our operations, we invested RM3.6 million in corporate social responsibility (“CSR”) initiatives, focusing on community development, education, environment & conservation, and arts, culture & heritage conservation. Working with over 100 partners, we prioritised targeted projects – from upskilling marginalised groups to access to education opportunities – ensuring our contributions deliver meaningful, long-term benefits to society. In 2025, our community engagement efforts reached more than 40,000 individuals across diverse communities.

Beyond operational and social progress, 2025 marked a step forward in our digital journey. We advanced our data analytics and automation initiatives to drive greater efficiency and smarter decision-making. As we adopt artificial intelligence-driven solutions, we place a strong emphasis on safeguarding information technology (“IT”) security, ensuring our digital infrastructure remains resilient in an evolving landscape.

In this landscape of intertwined risks and opportunities, our focus remains on disciplined execution and strategic collaboration. Guided by our core values of integrity, prudence, sincerity, hard work and humility, we will continue to embrace challenges, turn them into opportunities, and shape a resilient and sustainable future for our stakeholders.

### Lim Soon Huat

Group Managing Director  
Chairman of the Sustainability Steering Committee

26 March 2026

## 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 RM24.12 billion and RM15.73 billion respectively as at 31 December 2025.

This Report covers the Group’s four main business segments in Malaysia and Vietnam, including PPB Head Office in Kuala Lumpur. The table below presents subsidiaries with substantive operating activities and excludes entities principally engaged in management services, investment holding or investment activities, property investment, or corporate services.

Business segment	Business division	Location
Grains and Agribusiness	FFM Berhad (Headquarters)	Sungai Buloh, Selangor
	Flour Milling and Animal Feed Manufacturing	
	FFM Berhad (Pulau Indah) Johor Bahru Flour Mill Sdn Bhd FFM Grains & Mills Sdn Bhd	Pulau Indah, Selangor Prai, Penang Pasir Gudang, Johor
	Flour Milling	
	Johor Bahru Flour Mill Sdn Bhd FFM Grains & Mills Sdn Bhd Vietnam Flour Mills Limited (“VFM”) VFM-Wilmar Flour Mills Company Limited (“VFM-W”)	Kota Kinabalu, Sabah Kuching, Sarawak Ho Chi Minh City, Vietnam Quang Ninh Province, Vietnam
	Animal Feed Manufacturing	
	FFM (Sabah) Sdn Bhd FFM Feedmills (Sarawak) Sdn Bhd	Kota Kinabalu, Sabah Kuching, Sarawak
	Livestock Farming	
	FFM Farms Sdn Bhd	Gurun, Kedah Trong, Perak Sua Betong, Negeri Sembilan
	<i>Note: 3 farms across Malaysia</i>	
Consumer Products	Consumer Products Distribution	
	FFM Marketing Sdn Bhd	Sungai Buloh, Selangor
	<i>Note: 14 branches<sup>1</sup> across Malaysia</i>	
	Bakery	
	The Italian Baker Sdn Bhd (“TIB”)	Pulau Indah, Selangor
<i>Note: 11 branches<sup>2</sup> across Malaysia</i>		
Food Processing		
FFM Further Processing Sdn Bhd (“FFP”)		Pulau Indah, Selangor
Film Exhibition and Distribution	Golden Screen Cinemas Sdn Bhd (Headquarters) GSC Movies Sdn Bhd Cinead Sdn Bhd	Petaling Jaya, Selangor
	<i>Note: 53 cinemas across Malaysia</i>	
	Property	
Property	PPB Hartabina Sdn Bhd PPB Property Development Sdn Bhd South Island Mining Company Sdn Bhd Seletar Sdn Bhd	Kuala Lumpur Penang Bedong, Kedah
	<i>Note: 4 retail locations across Malaysia</i>	

<sup>1</sup> 14 branches nationwide: Sungai Buloh, Prai, Alor Setar, Ipoh, Melaka, Johor Bahru, Kota Bharu, Kuantan, Kuching, Sibul, Miri, Kota Kinabalu, Sandakan, and Westport.

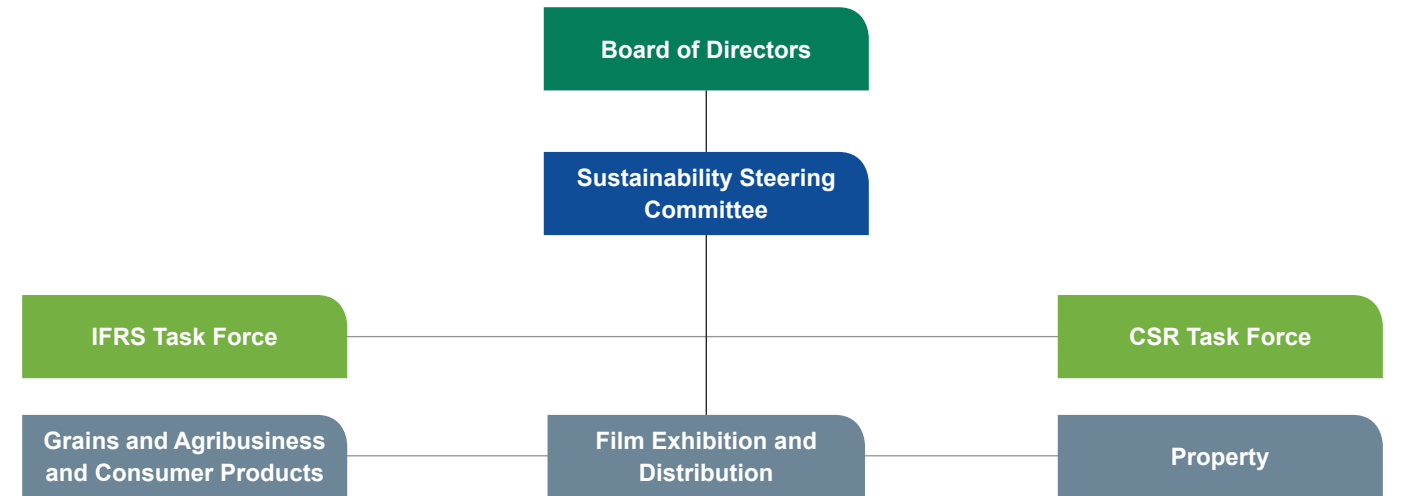
<sup>2</sup> 11 distribution locations: Pulau Indah, Sungai Buloh, Prai, Alor Setar, Seremban, Melaka, Ipoh, Johor Bahru, Kota Bharu, Yong Peng and Kuantan.

## SUSTAINABILITY AT PPB

PPB’s approach to sustainability is guided by our 5-Year Sustainability Roadmap (2022-2026). This roadmap outlines our strategic priorities, ensuring environmental, social, and governance (“ESG”) considerations are integrated into business decision-making and operations.

### Sustainability governance

The Group has established a governance framework to oversee and implement sustainability strategies.



Governance body	Key responsibilities
Board of Directors (“Board”)	Oversight responsibility for the Group’s sustainability strategy and material ESG matters, including climate-related risks and opportunities. Refer to the Sustainability Statement in the Annual Report 2025 for further details on our climate governance framework.
Sustainability Steering Committee (“SSC”)	Chaired by the Group Managing Director, the SSC comprises Heads of Departments, Chief Executive Officers of the business units, and sustainability officers of the business units. The SSC meets twice a year to review sustainability strategies and budgets, monitors performance against the roadmap, and reports directly to the Board.
Group Internal Audit	Provides independent and objective assurance of the effectiveness of ESG governance, risk management, internal controls, and the reliability of ESG-related information.
IFRS Task Force	Established in November 2025, the Task Force coordinates compliance with IFRS S1 and S2 requirements under the National Sustainability Reporting Framework (“NSRF”).
CSR Task Force	Formed in 2017 to oversee the Group’s investments in community initiatives.
Business unit	Sustainability working groups within each business unit are responsible for data collection, project implementation and reporting performance to the SSC.

## SUSTAINABILITY AT PPB

### Strategic framework

Our sustainability efforts are organised under three core goals, supported by eight focus areas:

Protecting the environment	<b>Operational impact</b>			
	<b>Climate Change</b> Aligning with national Net Zero aspirations via the Group Decarbonisation Roadmap.	<b>Water</b> Optimising water withdrawal in production and processing.	<b>Waste</b> Reducing operational waste directed to landfills.	
Taking care of people	<b>Social responsibility</b>			
	<b>Occupational Health &amp; Safety</b> Prioritising safety culture and promotion of employee well-being.	<b>Human Rights</b> Adherence to labour standards and elimination of forced labour risks.	<b>Products &amp; Services</b> Ensuring product safety and reliability for our customers.	<b>Communities</b> Contributing to the socio-economic development of local communities.
Maintaining strong governance	<b>Ethical standards</b>			
	<b>Oversight</b> The Sustainability Steering Committee ensures alignment with Group strategy, regulatory compliance, and ethical business practices.			



The Board engaging with shareholders and addressing questions at the 56th Annual General Meeting



Extending capacity building beyond Malaysia, the Group engaged the VFM and VFM-Wilmar team in a sustainability workshop

## MATERIALITY AND THE SDGS

PPB Group adopts a dynamic approach to materiality, ensuring our reporting remains relevant to stakeholders and aligned with evolving standards.

### Materiality

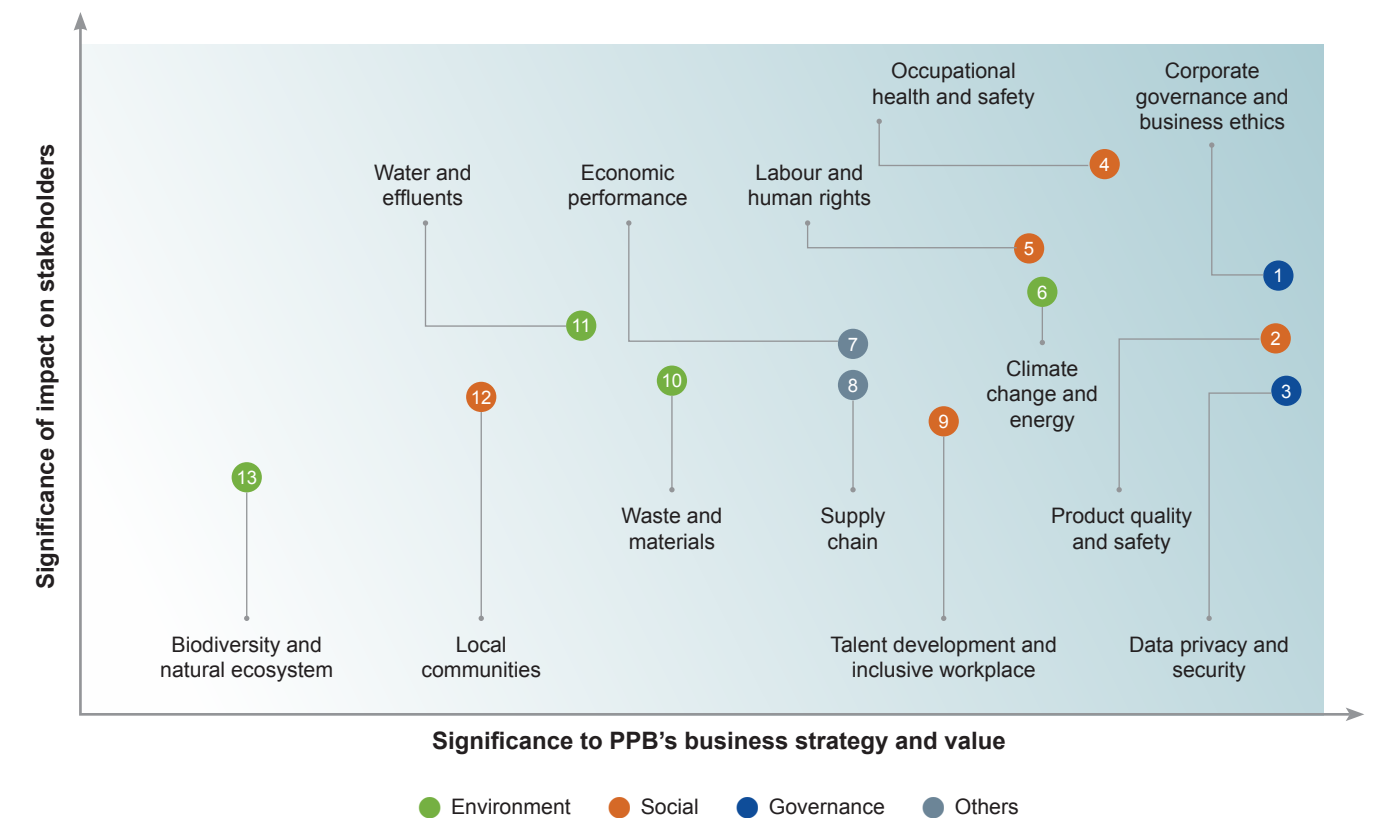
Building on the comprehensive 2024 materiality review facilitated by an external consultant, the Group has retained its 13 material topics for the current reporting year. Detailed information on the assessment process is available in the PPB Group Berhad's Sustainability Report 2024 (pages 7 and 8).



### Integration of climate risk (IFRS S2)

In alignment with IFRS S2 requirements and available transition reliefs, our financial materiality assessment for 2025 prioritises *climate change and energy*. We are progressively assessing how physical and transition climate risks impact our financial position across the short-, medium-, and long-term.

### PPB's materiality matrix



## MATERIALITY AND THE SDGS

### Alignment with the UN SDGs

PPB Group aligns with the United Nations Sustainable Development Goals ("SDGs"). We have mapped our material topics to the relevant SDGs to demonstrate how our business strategy contributes to the global sustainability agenda.



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

Material topic/ SDGs	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
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 engages with a diverse range of stakeholders to understand their evolving needs and concerns. This ongoing dialogue is essential for identifying material risks and opportunities across our value chain. We rely on established engagement channels within each business segment to gather insights, which serve as key inputs to inform our materiality assessment and guide our sustainability priorities.

Stakeholder	Method and frequency	Key topics	PPB's response (Report sections)
<b>Tier 1: The value chain (operational) – the inputs and outputs that support our business operations</b>			
Vendors/ suppliers	<ul style="list-style-type: none"> <li>AR Due diligence</li> <li>A Performance review</li> </ul>	<ul style="list-style-type: none"> <li>Company's reputation and financial performance</li> <li>Company's governance guidelines i.e. 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>Responsible supply chain</li> <li>Labour standards and human rights</li> <li>Occupational health and safety</li> <li>Corporate governance and ethical business practices</li> <li>Annual Report 2025</li> </ul>
Customers	<ul style="list-style-type: none"> <li>O Advertisements and promotions</li> <li>O Corporate and brand websites/ campaigns and social media</li> <li>O Customer relationship marketing</li> <li>AR Customer satisfaction survey</li> <li>O Product packaging</li> <li>O 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>Service quality and customer experience</li> <li>Local communities</li> <li>Data privacy and security</li> </ul>
<b>Tier 2: Our people (internal) – the workforce driving the business</b>			
Employees	<ul style="list-style-type: none"> <li>B Employee engagement survey</li> <li>O Employee events</li> <li>AR Intranet and internal announcement</li> <li>A Performance review</li> <li>O Training</li> <li>AR Market practice benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>Career growth</li> <li>Diversity and inclusion</li> <li>Performance management and recognition</li> <li>Occupational health and safety</li> <li>Competitive and fair remuneration</li> <li>Learning and development</li> <li>Employee well-being</li> </ul>	<ul style="list-style-type: none"> <li>Building a resilient and future-ready workforce</li> <li>Labour standards and human rights</li> <li>Occupational health and safety</li> </ul>

AR As required    A Annual    O Ongoing    B Biennial    Q Quarterly    BA Bi-annual

## STAKEHOLDER ENGAGEMENT

Stakeholder	Method and frequency	Key topics	PPB's response (Report sections)
<b>Tier 3: Market and society (external) – the capital, regulation and license to operate</b>			
Investors and shareholders	<ul style="list-style-type: none"> <li>A Annual General Meetings</li> <li>A Annual reports and sustainability reports</li> <li>O Corporate and brand websites</li> <li>Q Investor e-updates</li> <li>BA Press and analyst briefings</li> <li>Q 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. Anti-Bribery and Corruption Policy, Whistleblowing Policy</li> <li>Risk management</li> <li>Statutory and regulatory compliance</li> </ul>	<ul style="list-style-type: none"> <li>Climate change and decarbonisation</li> <li>GHG emissions and energy use</li> <li>Product quality and safety</li> <li>Labour and human rights</li> <li>Corporate governance and ethical business practices</li> <li>Annual Report 2025</li> </ul>
Financial institutions	<ul style="list-style-type: none"> <li>A Annual reports and sustainability reports</li> <li>AR ESG questionnaires</li> <li>Q Investor e-updates</li> </ul>	<ul style="list-style-type: none"> <li>Business strategy</li> <li>ESG commitment</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>Climate change and decarbonisation</li> <li>GHG emissions and energy use</li> <li>Labour and human rights</li> <li>Annual Report 2025</li> </ul>
Government/regulatory/certification bodies	<ul style="list-style-type: none"> <li>A Compliance audits</li> <li>AR Industrial and regulatory working groups</li> <li>AR Regulatory filings and reporting</li> <li>AR 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>Corporate governance and ethical business practices</li> </ul>
Media and analysts	<ul style="list-style-type: none"> <li>O Corporate and brand websites</li> <li>O Media engagement day</li> <li>BA 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>Product quality and safety</li> <li>Service quality and customer experience</li> <li>Local communities</li> <li>Annual Report 2025</li> </ul>
Local communities and NGOs	<ul style="list-style-type: none"> <li>O Community events and site visits</li> <li>O CSR initiatives</li> <li>O Corporate and brand websites</li> </ul>	<ul style="list-style-type: none"> <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>

AR As required    A Annual    O Ongoing    B Biennial    Q Quarterly    BA Bi-annual

## STAKEHOLDER ENGAGEMENT

### Collaboration for sustainability

#### CEO Action Network (“CAN”)

PPB remains an active member of the CEO Action Network (“CAN”) a peer-to-peer informal network of leading businesses in Malaysia. CAN focuses on sustainability advocacy, capacity building, and collective performance to shape a sustainable business ecosystem.

CAN requires member organisations to adopt collective commitments. These are standardised sustainability pledges categorised into four maturity levels—Level 1 (foundation),

Level 2 (intermediate), Level 3 (advanced) and aspirational. This tiered approach allows members to progress systematically from basic compliance to industry leadership.

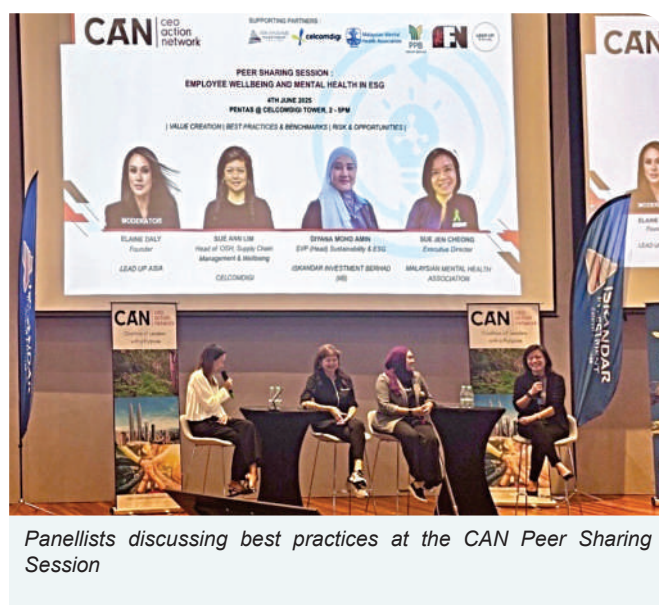
In 2025, we continued our engagement with the network to share best practices, supporting our progression toward CAN's Level 2 collective commitments. The table below outlines our status against these intermediate commitments for 2025. For a detailed record of the collective commitments, refer to the PPB Group Sustainability Report 2024 (pages 12 and 13).

Pillar	Collective commitment (Level 2)	Progress status	
Environment	Disclose and set public targets on GHG Scope 1, Scope 2 and material Scope 3.	Disclosed	<ul style="list-style-type: none"> <li>Annual target: 8.7% reduction in Scope 1 and Scope 2 emissions.</li> <li>Medium-term targets: 42% reduction in Scope 1 and Scope 2 emissions by 2030 (from 2024 baseline).</li> <li>Scope 3 disclosure: Refer to Climate Change and Decarbonisation section on pages 13 to 16.</li> </ul>
	Set public targets for energy, water use, and waste management.	In progress	Refer to energy and water targets. For waste management target, it will be addressed as part of the Scope 3 emissions action.
	Disclose progress towards aligning reporting with Task Force on Climate-related Financial Disclosures (“TCFD”).	Completed and transitioned	Disclosures are now aligned with IFRS S2, which incorporates TCFD recommendations.
Social	Include biodiversity as a material matter.	Completed	Biodiversity is acknowledged as a material topic in the PPB's materiality matrix.
	Set public targets on material social indicators as per Bursa Sustainability Reporting Guide.	Not applicable	Reporting is transitioning to the IFRS Sustainability Disclosure Standards as mandated by the National Sustainability Reporting Framework (“NSRF”) launched in September 2024.
Governance	Conduct human rights risk assessment and implement ILO indicators on Forced Labour.	In progress	Developed the Human Rights Guideline on Ethical and Responsible Hiring of Foreign Workers, aligned with the International Labour Organisation (“ILO”) indicators on Forced Labour. See section on Labour Standards and Human Rights on page 44.
	Disclose material ESG risks and opportunities.	In progress	Climate-related risks and opportunities disclosed under IFRS S2. Broader ESG risk integration (IFRS S1) is ongoing.
	Disclose supply chain engagement plans and activities.	In progress	Engagement plans using the Centralised Sustainability Intelligence (“CSI”) platform are scheduled for rollout in 2026.
	Disclose performance criteria of top management linked to ESG.	In progress	At least 8% of employee from the management category incorporates ESG performance into the overall performance goals.
	Commit to obtaining statement of assurance on Sustainability Report.	Completed	<ul style="list-style-type: none"> <li>External: Limited assurance obtained for Scope 1 and Scope 2 GHG emissions.</li> <li>Internal: Verification conducted on waste management data.</li> </ul>

## STAKEHOLDER ENGAGEMENT

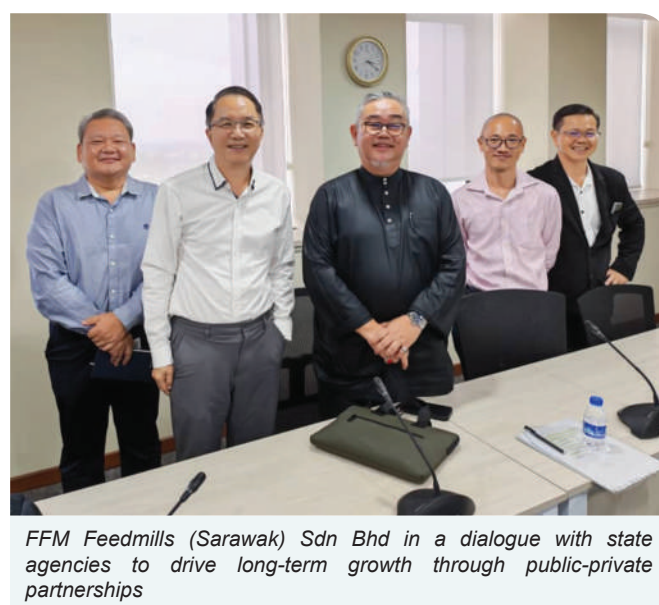
### Collaborative engagement and knowledge sharing

PPB actively participates in various forums to facilitate information exchange and capacity building. Within our industry networks, the Group supported the CAN Peer Sharing Session in June 2025, focusing on Employee Well-being and Mental Health in ESG to foster best practices



Panellists discussing best practices at the CAN Peer Sharing Session

across the network. Complementing these industry-level efforts, our business units also participate in periodic briefings with local authorities and agencies. These sessions help the Group stay informed about regional developmental trends and ensure that our operations are managed in accordance with local requirements.



FFM Feedmills (Sarawak) Sdn Bhd in a dialogue with state agencies to drive long-term growth through public-private partnerships

## ENVIRONMENT

### CLIMATE CHANGE AND DECARBONISATION

PPB Group recognises climate change as a material issue that requires proactive mitigation and adaptation strategies across our principal business segments. Our climate action is guided by a Group-wide Decarbonisation Roadmap, which is anchored on a 2024 baseline and aligned with a 1.5°C to 2.0°C pathway. We have established a medium-term target to achieve a 42% absolute reduction in Scope 1 and Scope 2 emissions by 2030, driven primarily by our transition to renewable energy and energy efficiency upgrades.

Climate-related risks are integrated into the Group's Enterprise Risk Management framework to support strategic resilience and alignment with Malaysia's national Net Zero aspirations. While our emissions reporting boundary encompasses operation in both Malaysia and Vietnam, the current Decarbonisation Roadmap, qualitative scenario analysis and climate risk assessment are focused on our Malaysian operations. We intend to expand these assessments to include our Vietnam operations in 2026. For comprehensive disclosures on climate governance, financial impacts and scenario analysis, refer to the Sustainability Statement in the Annual Report 2025.

### GHG emissions

#### Progress on target

Business segment	2025 target	2025 performance	2026 target
All	42% reduction in Scope 1 and Scope 2 emissions by 2030 (from 2024 baseline)	New	New
	Annual reduction in Scope 1 and Scope 2 emissions (from 2024 baseline)	New	8.7%
	Develop a Decarbonisation Roadmap by 2025	Completed	Not applicable
	Conduct external assurance on Scope 1 and Scope 2 emissions data by 2026	Achieved	Maintained
	Disclose Scope 3 emissions for relevant categories by 2027	In progress	

#### Performance data

Indicator	Unit	2023 <sup>3</sup>	2024 <sup>4</sup>	2025
Total GHG emissions (location-based)	tCO <sub>2</sub> e	130,014	137,912	<b>1,222,727</b>
Scope 1: Direct GHG emissions	tCO <sub>2</sub> e	15,814	16,458	<b>16,582<sup>5</sup></b>
Scope 2: Indirect GHG emissions (location-based)	tCO <sub>2</sub> e	112,921	118,576	<b>139,321<sup>5</sup></b>
Scope 3: Other indirect GHG emissions	tCO <sub>2</sub> e	1,279	2,878	<b>1,066,824<sup>6</sup></b>

<sup>3</sup> Scope 1 and Scope 2 emissions are restated with a 1% decrease, due to updated electricity emission factors from the Malaysia Energy Commission (Peninsular Malaysia: 0.74; Sabah: 0.539; Sarawak: 0.199 kgCO<sub>2</sub>e/kWh) for Scope 2, and updated UK DEFRA emission factor for Scope 1.

<sup>4</sup> Scope 1 and Scope 2 emissions are restated with a 2% decrease, due to updated electricity emission factors from the Malaysia Energy Commission (Peninsular Malaysia: 0.74; Sabah: 0.539; Sarawak: 0.199 kgCO<sub>2</sub>e/kWh) for Scope 2, and an updated UK DEFRA petrol emission factor for Scope 1.

<sup>5</sup> Additional two subsidiaries from Vietnam are included.

<sup>6</sup> In 2025, we expanded our Scope 3 inventory to include relevant categories between Categories 1 to 15.

## ENVIRONMENT

The Group's quantitative emissions reduction targets are designed to support climate change mitigation, while adaptation actions are developed and implemented on a site-specific basis. In addition, the Group has established process-based sustainability targets aimed at strengthening governance and enabling long-term emissions management, including the development of a sustainable procurement framework to address material Scope 3 emissions.

The targets are informed by the objectives of the Paris Agreement, particularly the goal of limiting global temperature increase to below 2.0°C and pursuing efforts towards 1.5°C. In addition, Malaysia's national commitments, including the aspiration to achieve Net Zero emissions by 2050 and an absolute emissions reduction target of 15 to 30 million tCO<sub>2</sub>e by 2035, were considered in shaping the Group's targets.

The Group's total GHG emissions in 2025 amounted to 1,222,727 tCO<sub>2</sub>e, following the inclusion of additional Scope 3 categories and the expansion of our reporting boundary to include principal business segments in Vietnam. Specifically, the increase in Scope 1 and Scope 2 emissions at the Group level is mainly attributable to the addition of two flour mills within the Grains and Agribusiness segment during the reporting year.

Business segment	Scope 1 (tCO <sub>2</sub> e)	Scope 2 (tCO <sub>2</sub> e)	Scope 3 (tCO <sub>2</sub> e)	Total (tCO <sub>2</sub> e)
Grains and Agribusiness	10,177	83,660	980,360	<b>1,074,197</b>
Consumer Products	6,290	10,311	42,551	<b>59,152</b>
Film Exhibition and Distribution	14	35,835	22,087	<b>57,936</b>
Property	80	9,454	21,569	<b>31,103</b>
PPB Head Office	21	61	257	<b>339</b>
<b>Total (tCO<sub>2</sub>e)</b>	<b>16,582</b>	<b>139,321</b>	<b>1,066,824</b>	<b>1,222,727</b>

### Fuel transition and efficiency upgrades at Pulau Indah

As part of our Scope 1 emissions reduction strategy, the Group upgraded a diesel boiler at its Pulau Indah facility to a dual-fuel boiler capable of operating on liquefied natural gas ("LNG"). The transition from diesel to LNG reduced the carbon intensity of fuel combustion, as LNG produces lower carbon dioxide emissions per unit of energy compared to diesel. In addition, LNG combustion results in lower particulate matter and other air pollutants, improving overall combustion efficiency.



The upgraded dual-fuel boiler at the Pulau Indah facility

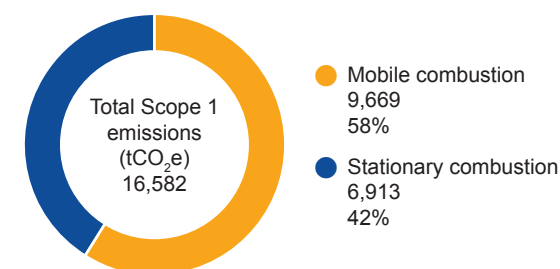
Scope 1 emissions primarily arise from fuel combustion activities such as company vehicle use (mobile combustion) and the operation of machinery and production processes (stationary combustion), including fugitive emissions<sup>7</sup> from unintentional leaks from equipment or systems.

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 FFP plant carry out annual stack monitoring to ensure compliance with regulatory emission limits.

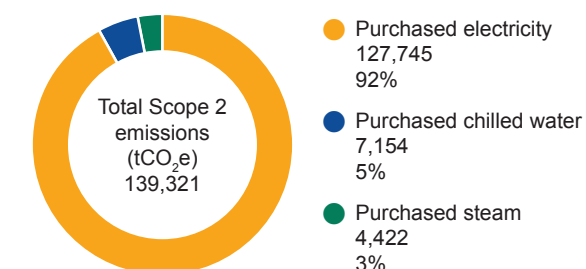
Scope 2 emissions, calculated on a location-based approach, arise from purchased electricity, chilled water<sup>8</sup>, and steam across the Group's business segments. In 2025, the Group also initiated Renewable Energy Certificate ("REC") procurement to meet the decarbonisation commitments. Refer to Supporting Customer Decarbonisation (Scope 3) on page 16.

## ENVIRONMENT

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



### Scope 2 emissions breakdown: location-based (tCO<sub>2</sub>e)



This reporting year, the Group worked with an external consultant to establish Scope 3 emissions. PPB Group measured Scope 3 GHG emissions in 2024 across 30 subsidiaries selected through a materiality assessment, whereby these subsidiaries cover more than 90% of the Group's revenue.

The assessment considered both upstream and downstream value chain activities. Calculation approaches were taken based on suitability and data availability for each category.

Category	Metric	Country	Calculation method	Emission factor source	Total (tCO <sub>2</sub> e)
Category 1	Purchased goods and services	Malaysia, Vietnam, Singapore	Spend-based	US EPA <sup>9</sup>	551,532
Category 2	Capital goods	Malaysia, Vietnam, Singapore	Spend-based	US EPA	6,914
Category 3	Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	Malaysia, Vietnam, Singapore	Average-data	DEFRA <sup>10</sup> , MyEnergyStats	42,824
Category 4	Upstream transportation and distribution	Malaysia, Vietnam, Singapore	Spend-based	US EPA	25,099
Category 5	Waste generated in operations	Malaysia	Waste-type specific	DEFRA, US EPA	12,007
Category 6	Business travel	Malaysia, Vietnam	Distance-based	DEFRA	1,413
Category 7	Employee commuting	Malaysia	Distance-based	DEFRA	1,484
Category 8	Upstream leased assets	Not available due to data limitation			
Category 9	Downstream transportation and distribution	Not available due to data limitation			
Category 10	Processing of sold products	Malaysia, Vietnam, Singapore	Average-data	WRAP <sup>11</sup>	403,604
Category 11	Use of sold products	Not applicable			
Category 12	End-of-life treatment of sold products	Malaysia, Vietnam, Singapore	Waste-type specific	US EPA	5,643
Category 13	Downstream leased assets	Malaysia, Vietnam, Singapore	Asset-specific	DEFRA, MyEnergyStats	16,304
Category 14	Franchises	Not applicable			
Category 15	Investment	Not available as pending further data refinement			

<sup>7</sup> In 2025, the Group reported ammonia (also known as R-717) usage, which generates zero emissions.

<sup>8</sup> Chilled water consumption data is currently available for eight cinema sites and is accounted for in Scope 2 emissions.

<sup>9</sup> United States Environmental Protection Agency ("US EPA").

<sup>10</sup> Department for Environment, Food and Rural Affairs ("DEFRA").

<sup>11</sup> The Waste and Resources Action Programme ("WRAP").

## ENVIRONMENT

### Supporting customer decarbonisation (Scope 3)

We extend our responsible supply chain management beyond procurement through value chain collaboration. The partnership between FFM and Nestlé exemplifies how we align operations to meet shared climate goals.

In June 2025, FFM Berhad was recognised as an Outstanding Partner at the Nestlé MYSG Supplier Day. This award acknowledges FFM's performance in quality, delivery reliability, and adherence to rigorous sustainability standards.

As part of the global effort to reduce value chain emissions, multinational partners increasingly require suppliers to demonstrate tangible carbon reductions. FFM supported

Nestlé's responsible sourcing requirements and Net Zero commitments by procuring Renewable Energy Certificates ("RECs"). This instrument reduced market-based Scope 2 emissions of FFM, directly contributing to the reduction of Nestlé's Scope 3 (purchased goods and services) emissions.

This initiative ensures alignment with the ESG compliance standards of our partners, supporting business continuity within the global food supply chain and the decarbonisation of the wider value chain.



FFM Berhad receiving the Outstanding Partner award at Nestlé's Supplier Day 2025

## ENVIRONMENT

### Energy consumption

#### Progress on target

Business segment	Business division	Indicator	Unit	2025 target	2025 performance	2026 target
All		Achieve 5% of electricity consumption from renewable sources by 2030. (2025: 3%)				
Grains and Agribusiness	Flour Milling and Animal Feed Manufacturing	Flour milling Energy use intensity	kWh/ MT of flour	≤ 95.27	95.45	5% reduction in energy intensity by 2028 (from 2023 baseline)
		Animal feed manufacturing Energy use intensity	kWh/ MT of feed	≤ 27.48	29.10	
	Livestock Farming	Breeder farms Energy use intensity	kWh/ 100 parent stock	≤ 5.74	5.33	≤ 5.33
		Layer farm Energy use intensity	kWh/ 100 commercial layers	≤ 0.96	1.05	≤ 0.96
Film Exhibition and Distribution	Cinema	Energy use intensity	kWh/ show	< 52	52	< 52
Property	Property	Building Energy Index	kWh/ m <sup>2</sup> / year	Retail <sup>12</sup> : < 300	CLM: 333 MRM: 360 NWP: 191	Minimum for each site: CLM: 333 MRM: 360 NWP: 191
				Office <sup>13</sup> : < 135	CP: 95 PGO: 124 TWA: 122	Minimum for each site: CP: 95 PGO: 124 TWA: 122

#### Performance data

Indicator	Unit	2023	2024	2025
Energy consumption from fuel combustion (Scope 1) <sup>14</sup>	GJ	Not available	244,621	246,292
Energy consumption (Scope 2)	kWh	164,563,339	173,824,501	213,949,686
	GJ	592,428	625,768	770,219
• Purchased electricity	kWh	148,343,538	152,506,471	191,658,761
• Purchased chilled water	kWh	7,788,830	11,298,349	9,667,884
• Purchased steam	kWh	4,720,972	4,818,319	5,976,251
• Generated solar consumed on-site	kWh	3,709,999	5,201,362	6,646,790

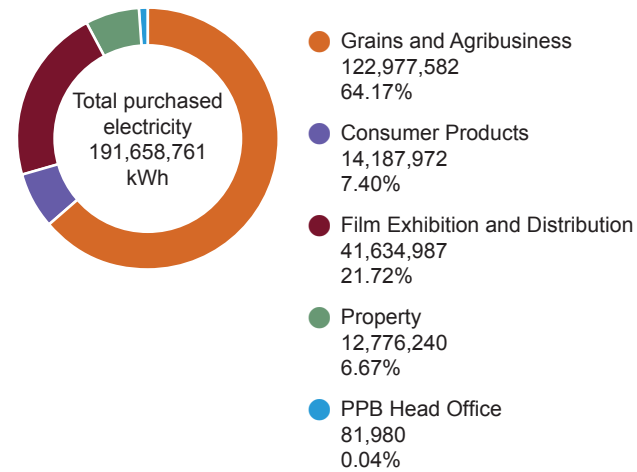
<sup>12</sup> Retail: Cheras LeisureMall ("CLM"), Megah Rise Mall ("MRM"), New World Park ("NWP")

<sup>13</sup> Office: Cheras Plaza ("CP"), Penang Office ("PGO"), The Whiteaways Arcade ("TWA")

<sup>14</sup> Reporting of energy consumption in gigajoules ("GJ") began in 2024 to enhance consistency and alignment with industry standards.

## ENVIRONMENT

Group-wide purchased electricity by business segment (kWh)



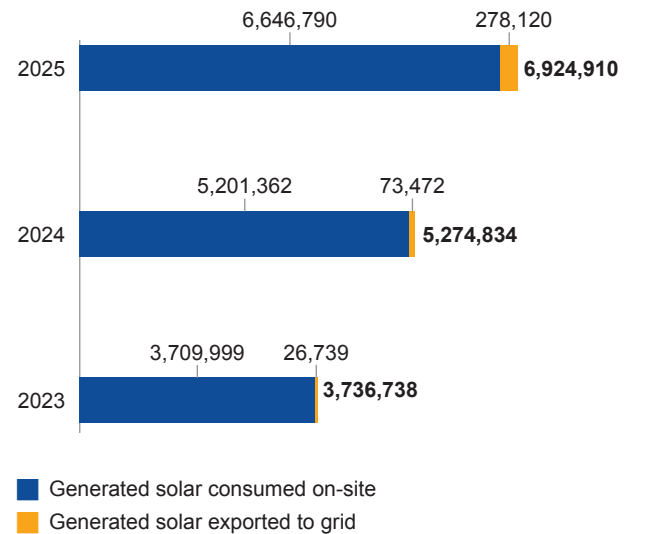
### Renewable energy

In 2025, the Group continued to scale its renewable energy initiatives as a core component of our decarbonisation strategy and alignment with the National Energy Transition Roadmap (“NETR”). Solar photovoltaic (“PV”) remains the Group’s primary solution to reduce grid dependency and lower Scope 2 emissions. The Group invested approximately RM16.9 million in solar energy projects to date, bringing our total installed capacity to 7.2 MWp. These installations generated approximately 6,900 MWh of renewable electricity, of which 96% was consumed on-site. Collectively, our solar initiatives avoided approximately 5,000 tCO<sub>2</sub>e of GHG emissions in 2025, keeping us on track to achieve our target of 5% renewable electricity consumption by 2030.



Sharing solar energy best practices and operational insights between FFM Pulau Indah and Kuok Group Singapore

Generated solar across all sites (kWh)



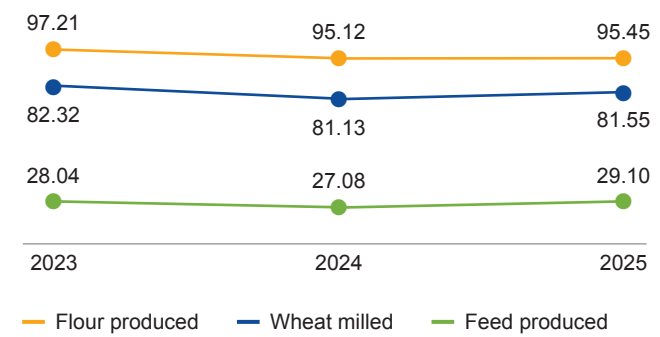
### Energy efficiency and optimisation

In 2025, the Group invested approximately RM0.36 million in energy efficiency and fuel transition initiatives to lower energy consumption and emissions. These investments targeted three key areas: fuel switching and boiler upgrades, technology enhancements such as laser projectors, and energy-saving measures (“ESMs”) at property sites. These efforts form a core pillar of the Group’s climate mitigation approach and ensure compliance with the Energy Efficiency and Conservation Act (“EECA”). These efforts focused on technological upgrades and asset optimisation across our key business segments.

Within the Grains and Agribusiness segment, FFM Berhad’s Sustainability department initiated the Group’s efforts in regulatory readiness and capacity building. In May 2025, the department organised a virtual awareness talk to highlight the requirements of the EECA 2024. The session equipped participants from across the Group – including representatives from sites approved under the Energy Audit Conditional Grant (“EACG”) – with the tools needed to implement Energy Management Systems and conduct regular energy audits. This initiative ensures that manufacturing entities across the Group are prepared for EECA compliance and can effectively integrate energy-saving practices into their daily operations.

## ENVIRONMENT

Energy intensity<sup>15</sup> for wheat milled, flour and feed produced (kWh/ MT)

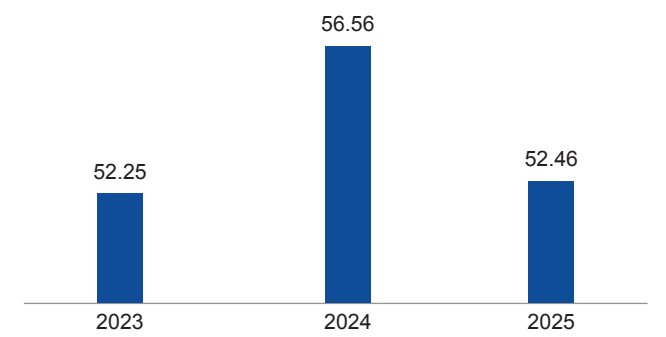


The energy intensity chart for wheat milled, flour and feed produced shows the electricity efficiency of products from the flour milling and animal feed manufacturing divisions. The goal is to achieve 5% reduction in total energy intensity by 2028 from a 2023 baseline.

In the Film Exhibition and Distribution segment, GSC continued its transition to energy-efficient laser projector technology to improve electricity efficiency and manage operating costs. Laser projectors consume significantly less power than conventional xenon lamps. Coupled with automation features such as preset shutdowns for projectors, these initiatives have improved energy intensity per show. As at end 2025, laser projectors accounted for approximately 43% of our total inventory.

Similarly, within the Property division, we implemented ESMs at two retail sites, which account for the highest energy consumption in the segment. Key initiatives included the optimisation of air-conditioning systems and the installation of Variable Speed Drives (“VSDs”) to enhance electricity efficiency.

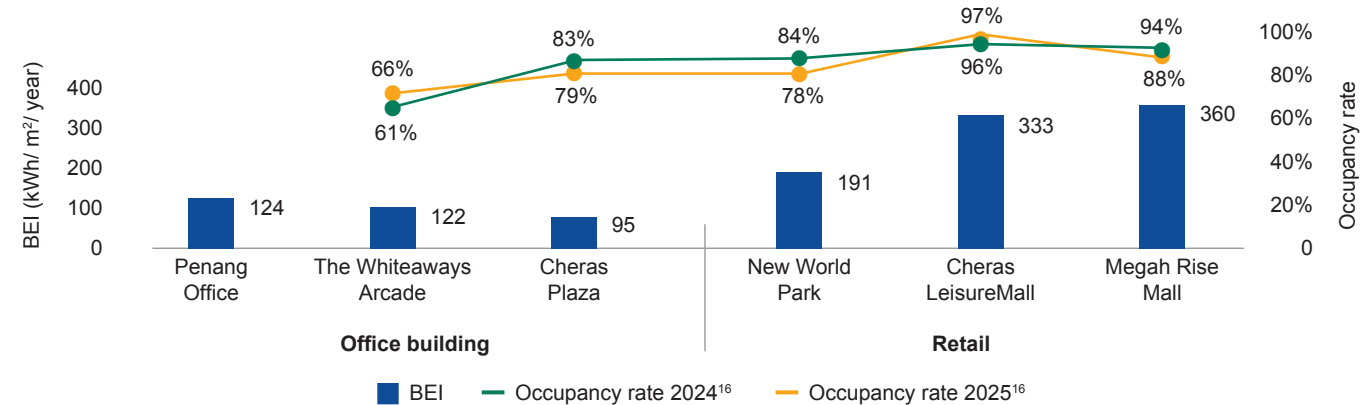
Energy intensity per show across all cinemas (kWh/ per show)



In 2025, total energy consumption across property sites amounted to 13.6 million kWh in 2025 (2024: 13.8 million kWh). Performance variations are influenced by building type, occupancy levels, tenant operating hours, weather conditions, and asset-specific characteristics. The Group continues to align to Building Energy Index (“BEI”) targets with Energy Commission guidelines, integrating efficiency considerations into asset upgrades and refurbishment activities.

Moving forward, the Group will prioritise investments that deliver measurable efficiency improvements and emissions reductions. Key focus areas include fuel saving initiatives to further reduce Scope 1 emissions; scaling up proven technologies across operations; strengthening energy monitoring in line with EECA requirements; and optimising on-site solar generation. These initiatives support the Group’s 2030 decarbonisation pathway and strengthen operational resilience.

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



<sup>15</sup> Energy intensity does not include Vietnam.

<sup>16</sup> Occupancy rates are as at 31 December of the respective reporting year.

## ENVIRONMENT

## WASTE AND MATERIALS

## Waste management and circular initiatives

## Performance data

Indicator	Unit	2023	2024	2025	
Total waste generated	MT	37,138	40,287	<b>35,197</b>	
Non-hazardous waste	MT	37,125	40,266	<b>35,150</b>	
Hazardous waste	MT	13	21	<b>47</b>	
Waste diverted from disposal					
Reused	Non-hazardous	MT	18	229	<b>284</b>
	Hazardous	MT	0	0	<b>0</b>
Recycled	Non-hazardous	MT	975	932	<b>4,427</b>
	Hazardous	MT	0	0.75	<b>0.26</b>
Recovered	Non-hazardous	MT	31,741	36,324	<b>25,039</b>
	Hazardous	MT	5	11 <sup>17</sup>	<b>8</b>
Waste directed to disposal					
Landfilled	Non-hazardous	MT	4,148	2,466	<b>5,400</b>
	Hazardous	MT	0	0	<b>0</b>
Incinerated	Non-hazardous	MT	243	315	<b>0</b>
	Hazardous	MT	8	9	<b>23</b>
Other disposal by licensed contractors <sup>18</sup>	Non-hazardous	MT	Not available	Not available	<b>0</b>
	Hazardous	MT	Not available	Not available	<b>16</b>

PPB Group manages waste as a resource, guided by our Waste Management Policy (available on corporate website). We apply a strict waste hierarchy – prioritising prevention, reduction, reuse, and recycling over disposal. Our operations, particularly in food manufacturing and livestock farming, generate significant organic and packaging waste. We actively monitor these streams to mitigate environmental impacts and identify opportunities for circularity. All hazardous waste is handled by licensed contractors in full compliance with the Environmental Quality (Scheduled Wastes) Regulations 2005 and reported through the Department of Environment (“DOE”) and Electronic Scheduled Waste Information System (“eSWIS”) platform.

The Group adopts a continuous improvement approach to pollution prevention, waste reduction and resource efficiency. Business units implement site-specific actions such as waste reduction, packaging optimisation, and upcycling initiative, with progress reviewed annually.

A significant portion of our waste stream comprises organic by-products from livestock farming. We close the loop on this waste by converting chicken manure into organic fertiliser, generating a revenue stream that contributed

0.004% to Group revenue in the reporting year. In 2025, FFM conducted a pilot trial at Trong Farm to enhance manure valorisation. Using microbial technology, the initiative aimed to accelerate the conversion of fresh poultry manure into high-quality organic fertiliser. Key outcomes monitored included shorter decomposition times, reduced odour emissions, and improved fertiliser stability. This trial supports FFM’s commitment to circularity by transforming farm waste into value-added products while improving environmental conditions for neighbouring communities. Moving forward, FFM will continue to refine these waste-management solutions to integrate circular practices.

Beyond manufacturing and livestock operations, the Property division drives sustainability through The REplace Project, a long-term initiative implemented across PPB Properties’ retail outlets. In 2025, the programme diverted over 3,447 kg of plastic and tin, 9,020 kg of paper and 2,118 kg of e-waste from landfills. Through a collaboration with Kloth Cares, Riicycle and Beautiful Gates, we also collected 25,369 kg of textiles. This initiative has since expanded to include glass recycling in 2025, reinforcing responsible consumption practices and promoting sustainable living within our communities.

<sup>17</sup> Recovered hazardous waste for 2024 has been restated from 10 MT to 11 MT following data refinement.

<sup>18</sup> Effective 2025, the Group included ‘other disposal by licensed contractors’ following updated descriptions in the contractor’s consignment notes.

## ENVIRONMENT

In the Film Exhibition and Distribution segment, GSC supports waste reduction by eliminating single-use plastic straws and introducing compostable cup lids at concession counters. Furthering circularity, GSC started an upcycled project of retired projector screens into new products in 2025. This approach extends material value and minimises waste directed to landfills, reinforcing responsible resource management across all operations. Waste generated at cinema locations is managed by the respective mall or building managers and is therefore not tracked by GSC; only 37 MT used cooking oil (“UCO”) is reported under the non-hazardous waste diverted from disposal.



Promoting circular economy practices through The REplace Project at Megah Rise Mall

## Material efficiency and sustainable packaging

## Performance data

Indicator	Unit	2023 <sup>19</sup>	2024 <sup>20</sup>	2025
Total packaging	MT	5,594	6,114	<b>7,962</b>
Cardboard (renewable)	MT	2,534	2,802	<b>3,802</b>
• Primary packaging	MT	91	95	<b>209</b>
• Secondary packaging	MT	2,443	2,707	<b>3,593</b>
Plastic (non-renewable)	MT	3,060	3,312	<b>4,160</b>
• Primary packaging	MT	3,021	3,275	<b>4,128</b>
• Secondary packaging	MT	39	37	<b>32</b>

Packaging is essential for preserving product quality, ensuring food safety, and communicating nutritional information to consumers. However, we recognise its environmental footprint and the growing importance of circularity. Our approach focuses on optimising material usage – balancing product protection with resource efficiency.

We classify packaging into two categories to enable targeted management strategies:

- Primary packaging: Materials in direct contact with food (e.g. plastic films for bread), essential for hygiene and shelf-life.
- Secondary packaging: Materials used for logistics and bulk handling (e.g. corrugated cardboard boxes), which offer higher potential for recycled content and recovery.

In 2025, the Group consumed a total of 7,962 MT of packaging materials. By tracking the breakdown between plastic and cardboard, we monitor our resource intensity and align our data collection with emerging Extended Producer Responsibility (“EPR”) frameworks.

Beyond product packaging, we are committed to minimising material consumption in our production processes. At FFP, disposable plastic sheets were previously used to protect work-in-progress products during handling, transfer, and temporary storage. However, ensuring strict food safety standards required frequent replacement of these sheets to mitigate contamination risks and bacterial growth associated with wear and tear. This practice generated over 500 kg of plastic annually. We replaced disposable covers with durable stainless-steel trolley covers to eliminate this dependency on single-use plastic. This intervention eliminates the need for 44,500 plastic sheets per year, avoiding approximately 508 kg of plastic waste annually. Beyond environmental impact, this change strengthens hygiene standards and addresses long-term sustainability.

<sup>19</sup> Total packaging for 2023 has been updated due to data refinement (cardboard: 2,513 MT to 2,534 MT).

<sup>20</sup> Total packaging for 2024 has been updated due to data refinement (cardboard: 2,785 MT to 2,802 MT, plastic: 3,307 MT to 3,312 MT).

## ENVIRONMENT

### WATER AND EFFLUENTS

#### Progress on target

Business segment	Business division	Indicator	Unit	2025 target	2025 performance	2026 target
Grains and Agribusiness	Livestock Farming	Breeder farms Water use intensity	m <sup>3</sup> / 100 parent stock	≤ 0.11	0.1	≤ 0.1
		Layer farm Water use intensity	m <sup>3</sup> / 100 commercial layers	≤ 0.04	0.03	≤ 0.03
Property	Property <sup>21</sup>	Water use intensity	m <sup>3</sup> / m <sup>2</sup> / year	< 3.26	3.43	Minimum for each site: CLM: 2.94 MRM: 5.93 NWP: 5.58 CP: 1.05 PGO: 0.31 TWA: 0.66

#### Performance data

Indicator	Unit	2023	2024	2025
Water withdrawal	m <sup>3</sup>	895,062	929,335	<b>988,315</b>
• Third-party municipal water	m <sup>3</sup>	693,345	703,123	<b>798,196</b>
• Ground water	m <sup>3</sup>	139,164	122,049	<b>98,851</b>
• Surface water	m <sup>3</sup>	61,387	102,754	<b>90,043</b>
• Rainwater	m <sup>3</sup>	1,166	1,409	<b>1,225</b>
• Seawater	m <sup>3</sup>	0	0	<b>0</b>
Water discharge	m <sup>3</sup>	32,118	27,738	<b>52,581</b>
• The Italian Baker Sdn Bhd (“TIB”)	m <sup>3</sup>	5,282	5,566	<b>4,700</b>
• FFM Further Processing Sdn Bhd (“FFP”)	m <sup>3</sup>	26,836	22,172	<b>24,998</b>
• VFM-W Flour Mills Company Limited (“VFM-W”) <sup>22</sup>	m <sup>3</sup>	Not available	Not available	<b>1,470</b>
• Vietnam Flour Mills Company Limited (“VFM”) <sup>22</sup>	m <sup>3</sup>	Not available	Not available	<b>21,413</b>

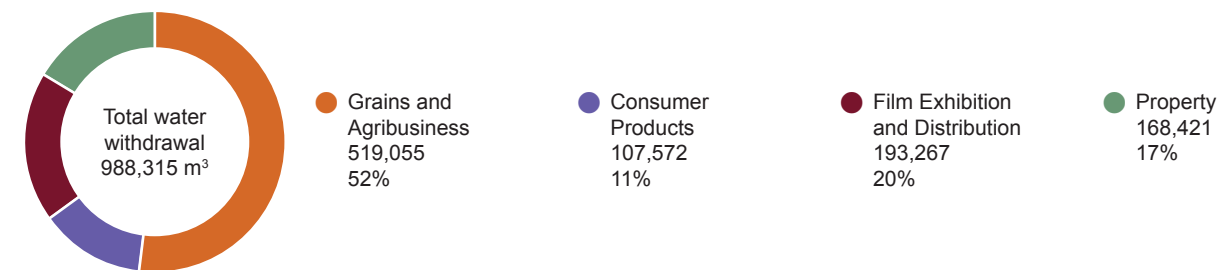
<sup>21</sup> Retail: Cheras LeisureMall (“CLM”), Megah Rise Mall (“MRM”), and New World Park (“NWP”).

Office: Cheras Plaza (“CP”), Penang Office (“PGO”), and The Whiteaways Arcade (“TWA”).

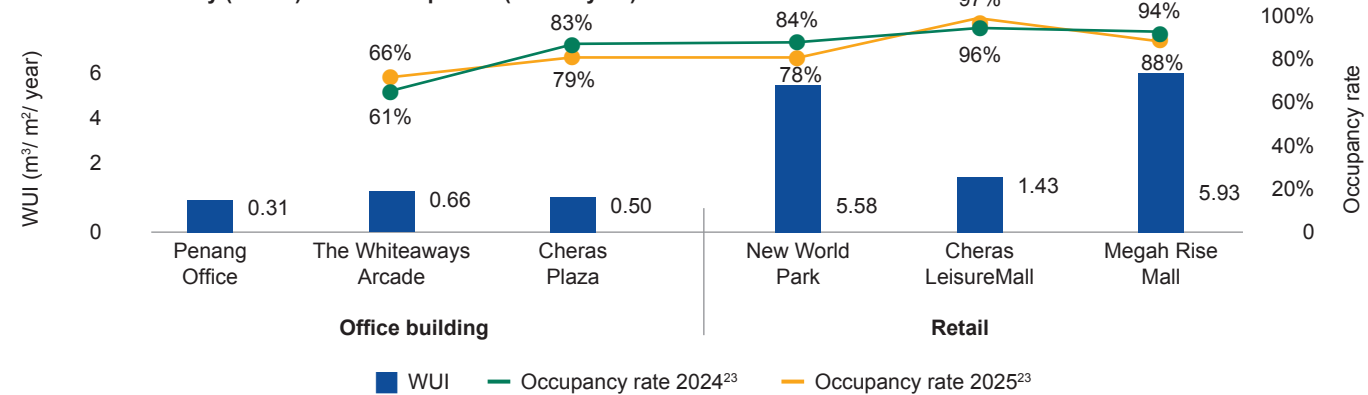
<sup>22</sup> Data for both Vietnam sites is only available from 2025 onwards following its inclusion in the reporting scope.

## ENVIRONMENT

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



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



Water is a critical resource for our operations, essential for processing, cleaning, and general facility management. With the expansion of our reporting scope to include operations in Vietnam, the Group now manages a portfolio with diverse water risk profiles.

Based on the World Resources Institute’s Aqueduct Water Risk Atlas, while our Malaysian operations are largely situated in low-risk zones, our Vietnam facilities operate in regions with higher baseline water stress. This geographical diversity reinforces the necessity of our Group-wide focus on efficient water use and responsible effluent management. Regardless of location, we apply a standard of prudence, sourcing water primarily from municipal supplies and supplementing with rainwater harvesting for non-potable applications where feasible. Water efficiency and effluent quality remain key operational priorities, supported by practices such as water use intensity monitoring, routine maintenance and compliance with discharge standards. These measures are reviewed regularly to identify opportunities for efficiency improvements.

In 2025, the Group’s total water withdrawal was 988,315 m<sup>3</sup>. The Grains and Agribusiness segment remains the largest user, accounting for 52% of the total, driven by livestock farming and processing activities. We ensure all wastewater is treated to meet the regulatory standards set by the DOE under the Environmental Quality (Industrial Effluent) Regulations 2009.

Most of our wastewater is discharged into the municipal sewerage system operated by Malaysia’s national and sanitation company. However, our manufacturing facilities at TIB, FFP and two flour mills in Vietnam operate on-site effluent treatment plants. These facilities treat industrial wastewater before discharge, ensuring compliance with the respective limits. Regular monitoring is conducted to track parameters such as Biological Oxygen Demand (“BOD”), Chemical Oxygen Demand (“COD”), and Suspended Solids.

In 2025, there were zero incidents of non-compliance regarding water quality or quantity permits. The two flour mills in Vietnam are ISO 14001 certified and are subject to external audits on their effluent and wastewater treatment systems, as well as compliance with the relevant standards.

<sup>23</sup> Occupancy rates are as at 31 December of the respective reporting year.

## ENVIRONMENT

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	7.6
<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	0.25 mg/L
<b>Physical</b>				
<b>Clarification (separation)</b> follows flocculation, continuously removing solids while filtering the wastewater.	Suspended solids	100 mg/L	Not tested	14.6 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	Average	29.8	25.1
<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	7.0 mg/L	16.5 mg/L
	COD	200 mg/L	24.2 mg/L	55.8 mg/L

### BIODIVERSITY AND NATURAL ECOSYSTEM

Biodiversity is necessary to the resilience of our ecosystems and supply chains. Guided by PPB's Sustainability Policy (available on corporate website), PPB minimises its environmental footprint by managing key impact areas such as water discharge and waste.

Our core operations are primarily located in industrialised zones and urban areas, with none of our sites situated near critical biodiversity ecosystems. For property development, the Group complies with Environmental Impact Assessment ("EIA") requirements, ensuring that environmental considerations are integrated into site selection, site design, as well as site development and construction, where applicable. Additionally, there has been no land conversion for agricultural use within the last five years. Beyond our direct footprint, we support broader ecosystem resilience through strategic land management and community partnerships.

The Group manages three oil palm plantations covering a total certified area of 871 hectares, with a total production of approximately 9,200 MT of fresh fruit bunches in 2025. These estates are certified under the Malaysian Sustainable Palm Oil ("MSPO") standard, ensuring adherence to environmental best practices. As part of our certification commitment, we conduct regular in-site wildlife monitoring. Strict prohibitions on hunting are enforced, supported by clear signage and employee training on ecological preservation.



Shoppers at Cheras LeisureMall learning about the Malay Tapir during the Tapir Trails awareness campaign

## ENVIRONMENT

Beyond our direct operations, we contribute to broader ecosystem restoration through strategic CSR. In 2025, PPB partnered with the Global Environment Centre ("GEC") to support a landscape-level initiative in Johor. Adopting a holistic and community-centered approach, the project combines scientific biodiversity assessments, defined project targets, habitat restoration action plans and local ecological knowledge, underpinned by a net positive biodiversity commitment, to balance ecological restoration with sustainable land management. The partnership demonstrates a practical model for balancing conservation with development, aligning our local actions with broader environmental and social goals.



GEC works with community representatives to align on ecological rehabilitation plans

This three-year project focuses on rehabilitating a mosaic of forested and aquatic habitats to enhance biodiversity and watershed protection.

Key conservation activities supported include:

- Reforestation: Enrichment planting of 3,000 trees of native species, including the Vulnerable Merawan Siput Jantan (*Hopea odorata*) and Keruing Neram (*Dipterocarpus oblongifolius*) to restore degraded areas and create wildlife corridors.
- Biodiversity monitoring: Comprehensive surveys identified over 79 bird species and 12 terrestrial vertebrates.
- Water quality monitoring: Conduct water quality test and engage local farmers on agricultural practices.
- Community engagement: Empowering local communities through the establishment of a plant nursery and capacity building in reforestation techniques. In collaboration with local partners, the project engages the local communities in seed collection, nursery maintenance and tree planting. Their active involvement – from site access facilitation to ongoing seedling monitoring – was vital in ensuring effective on-ground implementation and building a shared sense of responsibility for the local environment.

Through this strategic corporate-community partnership, PPB contributes to protecting a functional ecosystem that supports water security and carbon sequestration. Building on the progress made in 2025, this conservation project will continue through 2026 and 2027, maintaining its participatory approach to ensure sustained ecological benefits for the region.

## SOCIAL

### PRODUCT QUALITY AND SAFETY

#### Progress on target

Business segment	Business division	Indicator	2025 target	2025 performance	2026 target
Grains and Agribusiness	Flour Milling	Percentage of sites to obtain FSSC 22000 certification for flour mills	100%	100%	100%

PPB Group adheres to strict product quality and safety standards across all business segments, guided by the Group’s Nutrition Policy (available on corporate website). This policy mandates clear labelling, responsible marketing, and the development of affordable, nutritious options. We are committed to marketing and advertising processed food products in a responsible, ethical, and transparent manner; ensuring full compliance with applicable local laws and regulations such as the Malaysia’s Food Regulations 1985 and the Ministry of Health’s guidelines on nutrition and health claims. Our marketing communications are fact-based and avoid misleading claims, with specific protocols to prevent inappropriate targeting of children and vulnerable consumers. In 2025, the Group recorded zero incidents of product recalls or non-compliance concerning the health and safety impacts of our products.

All manufactured products are halal-certified by the Department of Islamic Development Malaysia (“JAKIM”), with certification details publicly available on our website. Halal compliance is monitored by the Management Committee and executed via the Halal Assurance Manual, subject to regular regulatory inspection. In November 2025, FFM Berhad participated in the Malaysia External Trade Development Corporation (“MATRADE”) halal export promotion at the China International Import Expo, promoting Malaysia’s Halal sector on the global stage.



FFM Group Feed and Flour divisions showcasing its extensive range of products to customers and partners at the Sabah Investment & Trade Expo 2025

We maintain rigorous food safety management systems across our regional footprint. In Malaysia, all our flour mills achieved FSSC 22000 covering the processes of tempering, milling, blending and packing of wheat flour, food-grade bran and cleaned wheat. Similarly, TIB, which produces Massimo products and FFP, which processes frozen food products maintains FSSC 22000 certification.

Expanding our reporting scope to Vietnam, VFM and VFM-Wilmar uphold equally high standards including meeting the FSSC 22000, AIB International standards, ISO 14001 (environmental management system), ISO 45001 (occupational health and safety management system) and Halal certification, reinforcing our commitment to quality and safety.

Alongside these technical certifications, VFM received the Vietnamese High-Quality Goods Award 2025. Organised by the High Quality Vietnamese Goods Business Association, this consumer-voted accolade recognises VFM among 562 enterprises for product reliability and brand trust. This recognition provides an external indicator of consumer confidence in the consistency and safety of VFM’s products within the Vietnamese market.



VFM and VFM-W’s diverse product range is manufactured under stringent global certifications

## SOCIAL



The Quality Assurance team leading a food safety training session to reinforce compliance with Halal and GMP standards

Continuous employee upskilling ensures these rigorous standards are effectively implemented on the ground. Demonstrating this commitment, Johor Bahru Flour Mill Sdn Bhd (Kota Kinabalu) conducted comprehensive Food Safety Refresher Training for all staff in February 2025. The programme reinforced core competencies in Good Manufacturing Practices (“GMP”), Critical Control Points (“CCP”) and Operational Prerequisite Programmes (“OPRP”). Special emphasis was placed on Halal compliance and allergen awareness to ensure strict adherence to updated safety protocols and to minimise cross-contamination risks, and food labelling of processed foods. Complementing these site-level efforts, the Research & Development team at FFM Berhad underwent training on food product labelling and advertisement requirements to uphold product safety and marketing standards.

#### Industry engagement and collaboration

We participate in cross-sector initiatives to elevate industry standards. As a member of the Federation of Malaysian Manufacturers (“FMM”) – which represents over 13,000 companies across 20 sectors – the Group engages in strategic policy dialogue and capacity building. We leverage FMM’s specialised training on food safety, such as Food Safety & HACCP Awareness courses (food safety management, hazard control) and product labelling & regulatory compliance training.

In 2025, FFM Further Processing (“FFP”) joined the Roundtable on Sustainable Palm Oil (“RSPO”) as a Supply Chain Associate member. This membership formalises our commitment to responsible sourcing, ensuring our frozen food products support the use of certified sustainable palm oil in response to growing consumer demand for ethical ingredients.



Johor Bahru Flour Mill (Prai) celebrates International Food Safety and Quality Week themed ‘Food Safety: Food Science in Action’

#### Industry recognition: Outstanding Feedmiller Award 2025

FFM Berhad received the Outstanding Feedmiller Award at the 11th Malaysian Livestock Industry Awards in August 2025. This industry event is supported by the Department of Veterinary Services and the Ministry of Agriculture & Food Security, recognising organisations that have made significant contributions to the livestock sector. This recognition reflects FFM’s focus on maintaining consistent product quality and standards in feed production. It highlights our role in the agricultural value chain, where we support the national food security agenda by providing livestock farmers with reliable, high-performance feed solutions essential for industry resilience.



FFM Berhad receiving the Outstanding Feedmiller Award at the 11th Malaysian Livestock Industry Awards

## SOCIAL

### Massimo's approach to nutrition and accessibility

With growing concern over the health impacts of processed foods and consumer preference towards affordable and healthier diet options. The Italian Baker Sdn Bhd ("TIB") addresses these needs through its range of Massimo products, focusing on producing bread with fibre or enhanced nutrients that balance health benefits with palatability.

#### Supply chain integration and nutritional quality

TIB leverages the integrated capabilities of the wider PPB Group to ensure quality control from grain to loaf. Unlike conventional practices where wholemeal flour is often reconstituted, Massimo sources flour directly from its sister company, FFM Berhad. FFM utilises a specialised milling line to grind the entire wheat kernel, including the wheat germ, to a finer consistency. This process not only overcomes the common consumer complaint of coarse textures associated with wholemeal products – improving acceptance among urban and younger consumers – but also ensures the retention of essential nutrients such as Vitamin E, B vitamins, and Omega-3 fatty acids.

Under Malaysian food regulations, products labelled as *wholemeal* or *whole wheat bread* must contain a minimum of 60% wholemeal or whole wheat flour. Massimo's Whole Wheat Loaf is formulated with 100% whole wheat flour, delivering 7.9g of dietary fibre per 100g, which exceeds the *high in dietary fibre* claim requirement of 6.0g. Additionally, the product range has expanded to include functional ingredients, such as the Massimo Seeded Multigrain with Barley, which incorporates superfoods like chia seeds, flax seeds, and black sesame to cater to health-conscious demographics.



Massimo whole wheat loaf 400g produced by The Italian Baker Sdn Bhd

#### Circular economy and waste management

Guided by our Food Waste and Loss Policy, TIB prioritises waste prevention at the source, targeting a production food loss rate of not more than 3.5% annually. We support circular economy by diverting 100% of market returns (unsold bread) away from landfills, repurposing these materials as aqua feed to close the loop in our value chain.

#### Responsible marketing and ensuring accessibility

We maintain transparent communication regarding nutritional value, ensuring full compliance with Malaysia Food Act 1983 & Food Regulations 1985's requirement. TIB actively engages with the Federation of Malaysian Manufacturers ("FMM") and regulators to establish practical industry standards. While salt remains a functional ingredient in bread fermentation, TIB continuously reviews its formulations with a focus on using natural ingredients, without compromising food safety or shelf life. This includes prioritising natural sweetening ingredients, such as dates and raisins in selected bun and bread variants, rather than relying solely on added sugars.

TIB adopts a tiered product approach to support food accessibility across diverse economic demographics. Alongside its premium whole-grain options, the Maxima range serve as an affordable staple for price-sensitive markets, helping to reduce economic barriers to safe and quality food. As consumer preferences and portfolio priorities evolve, the Group continues to assess how affordability considerations can be addressed across its product range.

In 2025, Massimo launched the #HatiBaik campaign in partnership with Universiti Malaya Medical Centre ("UMMC") and an NGO, Amazing Seniors. This initiative aimed to raise public awareness on balanced nutrition and healthy living. A key highlight was the World Heart Day celebration, which offered free health check-ups, expert talks, and activities to promote heart health awareness within the community.



Massimo and UMMC teams up for the Heart in Action campaign to bring nutritional education to the community for World Heart Day 2025

## SOCIAL

### SERVICE QUALITY AND CUSTOMER EXPERIENCE

#### Customer engagement and satisfaction

Business segment	Metrics	2023	2024	2025
Grains and Agribusiness and Consumer Products	Customer complaints (recorded valid customer complaints)	523	307	306
Film Exhibition and Distribution	Customer Satisfaction Score ("CSAT") via QR codes (recorded complaints per 100,000 admissions)	41	24.9	3
Property <sup>24</sup>	Customer complaints	82 (recorded 181 feedback)	103 (recorded 22 feedback)	Transitioned to NPS <sup>25</sup>
	Net Promoter Score ("NPS")	Refined methodology	Refined methodology	Cheras LeisureMall: 59 Megah Rise Mall: 37

Beyond food manufacturing, PPB is committed to delivering quality experience and ensuring safety across our service-based operations in Film Exhibition and Distribution and Property Management.

In 2025, the cinema industry recorded an upward growth, evidenced by an upward trend in box office performance and a steady return of cinema admissions. Golden Screen Cinemas ("GSC") supported this momentum through a stronger lineup of movie releases, including a significant emphasis on local content. Local content such as *Keluang Man* and *Legasi: Bomba The Movie* were co-produced by GSC Movies, reflecting our commitment to the Malaysian creative industry.



GSC receives the Platinum Award at the Putra Brand Awards 2024 in the Entertainment category

GSC prioritised operational efficiency initiatives and enhancements to customer touchpoints, to sustain this growth trajectory. The company is focusing on delivering consistent, high-quality customer experiences that resonate with Malaysian consumers. In addition to a customer hotline, Gen 5 kiosks have been implemented to streamline customer wait times. GSC also integrates a chatbot within the GSC Rewards online ticketing application to enhance customer accessibility of their queries at any time, improving overall customer experience. In 2025, GSC secured its sixth consecutive Platinum Award in the Entertainment category at the 2024 Putra Brand Awards. Additionally, GSC's Corporate Citizenship programme, GSCKeepingItREEL won a Gold Award at the Malaysia Public Relations Award 2025 in the Corporate Branding category, demonstrating GSC's dedication to the local movie industry and talent pipeline.

In the Property segment, management focused on enhancing the shopper experience to drive footfall across our malls. Key priorities included upgrading facilities and curating the tenant mix to meet evolving consumer lifestyle needs, ensuring our properties remain safe and vibrant community hubs. Operational teams prioritised consistent facility maintenance while improving response times in addressing customer feedback.

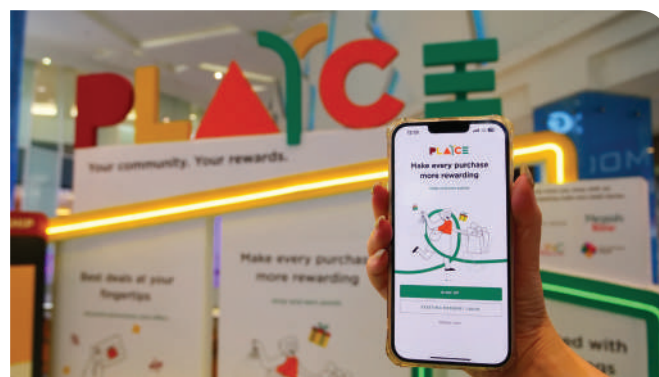
These efforts have translated into tangible improvements in customer sentiment. Based on our 2025 Customer Experience Survey, the Net Promoter Score ("NPS") for our key retail assets recorded significant growth. Cheras LeisureMall achieved an NPS of 59 (up from 4 in 2024), while Megah Rise Mall recorded an NPS of 37 (up from 11 in 2024). This positive shift reflects ongoing enhancements to mall facilities, more engaging events and activities, proactive tenant collaboration, and the effective use of digital tools to connect with shoppers.

<sup>24</sup> Reporting for 2025 covers two sites, encompassing 87% of the 267 total responses.

<sup>25</sup> Customer feedback is managed and reported through the NPS framework to better reflect the overall customer experience. Prior year data is omitted to maintain consistency in reporting.

## SOCIAL

PPB Properties leverages digital solutions to enhance customer experience and support retail operations. Through the PLAYCE shopping loyalty app, rewards, vouchers, and event registrations are digitised, reducing reliance on physical paper. The app also provides customers with convenient access to workshops, wellness programmes, and community activities hosted at our malls. In addition, it offers valuable insights that help us better understand customer preferences and improve engagement.



The PLAYCE app digitises rewards and fosters community connection across PPB Properties' malls

### Cheras LeisureMall: 30 years of community building

Since opening its doors on 24 April 1995, Cheras LeisureMall has evolved alongside the neighbourhood it serves. Marking its 30th anniversary in 2025, the mall celebrated its legacy not only as a social hub but as a pillar of the local economy, maintaining 90% occupancy rate and nurturing relationships with tenants who have been with the mall since inception.

Building on our 30-year legacy, we work on enhancing the mall experience to ensure continued relevance:

- Facility upgrades: Improving accessibility and comfort to create a safer, inclusive environment for all ages.

- Curated tenant mix: Adapting to evolving consumer lifestyles while supporting local businesses.
- Green initiatives: Expanded solar capacity to generate clean energy, aligning with the Group's decarbonisation goals and introduced the REplace programme to promote recycling.
- Community engagement: Hosting community-centric events that foster social bonds, reinforcing the mall's position as a central gathering point for the Cheras community.



Recognition of longstanding tenants during the 30th anniversary of Cheras LeisureMall, celebrating a shared legacy of community building and business partnership

## SOCIAL

### RESPONSIBLE SUPPLY CHAIN

#### Performance data

Indicator	Unit	2023	2024	2025
Proportion of spending on local suppliers	%	33	39	36 <sup>26</sup>

Operating across diverse sectors – including Grains and Agribusiness, Consumer Products, Film Exhibition and Distribution, and Property – PPB manages a complex supply chain ecosystem ranging from agricultural commodities to cinema concessions and property-based activities. Our suppliers play key roles in helping us achieve both our business and sustainability objectives. Currently, supply chain engagement is guided by the Group's Due Diligence Procedures for Procurement and governed by the Group's sustainability-related policies, which embed environmental and social considerations into sourcing decisions. Looking ahead, supply chain management will be informed by the Scope 3 emissions baseline established in 2025. This will enable the Group to systematically prioritise key suppliers, materials, and categories with higher environmental or social risk exposure, focusing interventions where we can deliver meaningful impact.

#### Supporting local economies

In 2025, 36% of our total procurement spending was directed to local suppliers. PPB prioritises sourcing from local suppliers where feasible, supporting domestic economic growth and enhancing operational resilience. We define a *local supplier* as a vendor operating within the same country as the procuring entity. While the Group engages local suppliers wherever possible, certain materials, such as wheat cannot be sourced locally.

Within the Film Exhibition and Distribution segment, GSC actively invests in the upstream value chain by nurturing the next generation of local talents, contributing to the resilience of domestic film ecosystems, as highlighted below in Nurturing the Creative Value Chain.

### Nurturing the creative value chain

GSC recognises that the long-term sustainability of the cinema business relies on a robust pipeline of high-quality local content. The Group invests in the upstream value chain by nurturing the next generation of storytellers to secure this future supply. Through the #GSCKeepingItREEL initiative, GSC bridges the gap between academia and industry, providing students with mentorship, hands-on workshops, and platforms for big-screen exposure.

A key pillar of this strategy is the two-year Memorandum of Understanding ("MoU") with Taylor's University. This partnership was further strengthened in June 2025, when GSC Chief Executive Officer, Ms Koh Mei Lee, officially assumed the role of Adjunct Professor at the School of Media and Communications. In her inaugural guest lecture on *The Evolution of Cinema*, she engaged with Digital Media

and Production students on the importance of innovation and adaptability in a changing landscape.

Beyond education, GSC provides platforms for emerging talent to reach audiences. In October 2025, GSC co-organised the 9th SeaShorts Film Festival, hosted for the first time in a cinema setting at GSC LaLaport BBCC. Themed *Through the Cracks*, the festival highlighted diverse storytelling from across Southeast Asia, bridging cultural and generational gaps.

By transferring industry knowledge and providing platforms for independent filmmakers, GSC supports the resilience of the local creative ecosystem. These efforts help secure a diverse content pipeline, contributing to the industry's continued growth.



GSC CEO sharing insights on the evolution of cinema with future content creators



GSC representatives supporting student filmmakers at the Taylor's University Film Festival 2025

<sup>26</sup> In 2025, proportion of spending on local suppliers includes Malaysia and Vietnam; prior years reflect Malaysia only.

## SOCIAL

## Supplier due diligence

The Group works with a wide range of suppliers across its businesses. To manage environmental and social risks consistently, the Group applies a structured due diligence procedure for procurement for both new and existing suppliers. Suppliers must comply with the Group's Anti-Bribery and Corruption ("ABAC") Policy and Procedures. Strict adherence to these governance standards is a prerequisite for doing business with the Group. Refer to the Governance section for further details on anti-bribery and corruption compliance.

Additionally, the Group's Code of Conduct and Ethics for Business Associates delineates the minimum requirements that our suppliers must comply with when conducting business with, or on behalf of the Group. This includes compliance with applicable laws and regulations, and respect for environmental, labour and human rights. These requirements are enforced through a risk-based due diligence process. Environmental and social expectations are incorporated into the Code and supplier's contract.

All new suppliers are assessed prior to engagement, and are categorised as low-, medium- or high-risk based on factors such as transaction value, geographic exposure and the nature of their activities. Higher-risk suppliers are subject to annual reviews. When red flags are identified during initial due diligence – such as exposure to sanctions or controversies related to pollution, effluent management, deforestation, loss of natural habitats and ecosystems, or social issues including non-compliance with labour laws, human rights violations, forced labour, child labour, discrimination or exploitation – an enhanced assessment is conducted by relevant stakeholders to support a final decision. Existing suppliers are subject to periodic or event-driven reviews where there are significant changes in operations, geography or scope and performance. Breaches of the applicable laws or fails to comply with the Code may lead to suspension or termination of the business relationship.

In 2025, seven briefing sessions on the Group Due Diligence Procedures for Procurement and the Code were conducted across the Group involving relevant departments including procurement, finance and sustainability. As a result, a total of 233 suppliers were assessed under the due diligence process. The Code is available on the corporate website. Moving forward, the Code will be translated into other languages.

## Building a sustainable procurement framework

Looking ahead, the Group is strengthening the fundamentals of a Sustainable Procurement Framework grounded in clear policies, improved traceability, supplier prioritisation, and risk-based monitoring. Central to this advancement is the integration of Scope 3 emissions insights and enhanced due diligence data. These inputs will guide the prioritisation of suppliers or materials with higher environmental or social risk, allowing the Group to focus its efforts where they matter most.

In 2026, we continue to leverage on the Centralised Sustainability Intelligence ("CSI") platform to further strengthen environmental oversight and decarbonisation efforts. This digital capability will underpin long-term supplier partnerships where performance can be monitored and improved collaboratively.

## Sustainable palm oil sourcing

Palm oil is a key raw material for our food processing and bakery divisions, making it one of the most significant commodities in our supply chain due to potential environmental and social impacts. In 2025, approximately 67,000 MT of palm oil was purchased for our operations. Over 90% of our palm oil originates from suppliers who adhere to the No Deforestation, No Peat and No Exploitation ("NDPE") Policy.

Wilmar International Limited, an agribusiness group in which PPB holds an 18.8% equity interest, has announced its NDPE policy since December 2013. For the latest progress, refer to the RSPO website.

In 2025, FFP became a Roundtable on Sustainable Palm Oil ("RSPO") Supply Chain Associate. According to the RSPO, supply chain members enable traceability and the uptake of certified sustainable palm oil, ensuring that RSPO-certified palm oil reaches end consumers. As a supply chain associate, FFP is committed to supporting the use of RSPO-certified palm oil, strengthening transparency and accountability across our sourcing practices.

## SOCIAL

## Supplier Ethical Data Exchange ("Sedex") for a collaborative supply chain ecosystem

Specific entities within our flour milling and animal feed manufacturing division – FFM Berhad (Pulau Indah) and FFM Grains & Mills Sdn Bhd (Kuching) – maintain membership with Sedex as a means for supply chain oversight and transparency. We utilise this platform to manage and share data on responsible supply chain practices, helping us identify social and environmental risks while meeting the ethical compliance requirements of our global customers.

In July 2025, the Group, in collaboration with Department of Labour (Jabatan Tenaga Kerja), FFM Group conducted a briefing on Ethical and Responsible Hiring of Foreign Workers for our licensed recruitment agencies and Human Resource representatives. A total of 12 external and 38 internal participants attended the briefing.

This session outlined the employer's responsibility for compliance with the amended Act, provided a deep dive into the eleven International Labour Organisation ("ILO") indicators of forced labour, and shared industry best practices such as prevention of debt bondage.

Complementing these briefings, FFM's management team conducted a benchmarking visit to a plantation in August 2025. The visit focused on observing operational-level best practices, specifically in the areas of ethical recruitment, worker welfare, and labour compliance.

Refer to the Labour and Human Rights section for further details on Human Rights Guideline on Ethical and Responsible Hiring of Foreign Workers.



Department of Labour awareness briefing on ethical and responsible hiring practices for foreign workers



FFM representatives visiting a plantation to study practical implementations of ethical recruitment and worker welfare protocols

## SOCIAL

### LOCAL COMMUNITIES

#### Progress on target

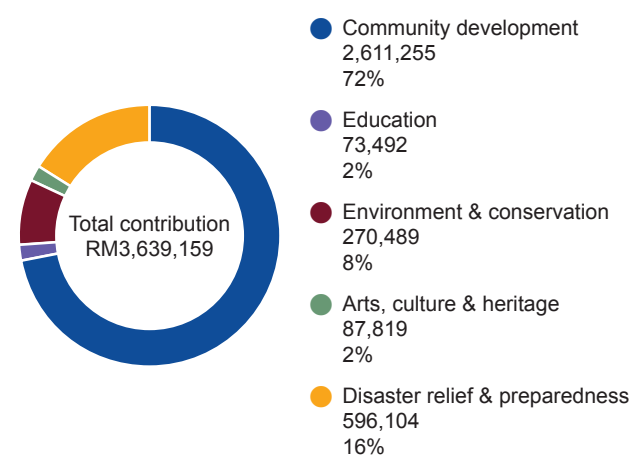
Business segment	Indicator	2025 target	2025 performance	2026 target
All	Total employee volunteerism hours	1,000	1,438	1,000

#### Performance data

Indicator	Unit	2023	2024	2025
Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM million	2.4	3.6	3.6
Additional amount distributed from education endowment funds	RM million	1.1	1.0	1.0
Total number of beneficiaries of the investment in communities	Recipients	16,397	31,221	43,052
Total number of beneficiaries of the education endowment funds	Recipients	5,607	5,500	7,122
Total volunteerism hours	Hours	478	926	1,438

PPB Group integrates societal progress with economic growth, driving long-term socio-economic development for local communities. The Group aligns its CSR initiatives with the overall company strategy to support sustainable growth and community impact. Our CSR framework is anchored on four pillars: community development; education; environment & conservation; and arts, culture & heritage.

#### Community investment (RM)



In 2025, PPB contributed RM3.6 million towards community initiatives aligned to the Group's diversified business strategy and strength:

- Food security: Leveraging our role as a food producer to prioritise food aid integrated with skills development.
- Arts, culture & heritage: Supporting the arts and heritage preservation, aligning with our property assets in Penang and GSC's role in the creative and entertainment industry.

- Environment: Promoting environmental stewardship through recycling initiatives (e.g. upcycle GSC's used projector screens) and community awareness programmes at our malls.

The CSR Task Force, established in 2017, oversees the Group's investment in the community. The Task Force includes representatives from PPB's Head Office and the three main business segments, and reports bi-annually to the SSC and the Board. Our community investment approach is guided by the 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. We are also guided by the Group Human Rights Policy (available on the corporate website), which provides insight into how we operate as a business and demonstrate our commitment to the communities in our areas of operation.

The Group's RM3.6 million investment in community initiatives is structured to ensure direct impact, with 98% of contributions delivered in-kind based on community and beneficiary needs. A dedicated allocation is maintained for disaster relief and preparedness. In 2025, the disaster fund representing 16% of the total CSR contributions, supports victims of natural disasters, including floods, providing essentials such as food and hygiene kits. We also have two endowment funds totalling RM30 million managed by Kuok Foundation Berhad, to support educational opportunities.

In 2025, we collaborated with over 100 reputable partners across Malaysia to maximise reach and efficacy. These partners provide critical value through their specialised expertise, on-ground familiarity, and direct access to communities, enabling us to understand local needs better and deliver targeted support. We continue to seek new partners to expand the impact of our community investments.

## SOCIAL

### Employee volunteering in paid time

The Group cultivates a culture of volunteerism, encouraging employees to contribute their time and expertise to meaningful causes. We encourage active workforce participation through our CSR Leave policy, granting employees up to five days of paid leave annually. To facilitate this engagement, the Group curates a diverse calendar of weekday and weekend CSR initiatives, shared at the start of the year, to help employees plan their involvement around work commitments. Through these collective efforts, our workforce contributed a total of 1,438 volunteer hours in 2025.



I appreciate the way the Company encourages employees to give back in ways that suit their strengths and interests. Seeing colleagues from different business units within PPB Group come together with unity, enthusiasm and compassion was truly joyful to witness.

*Uma Iyavoo (FFM Berhad) on how the Group's employees come together to serve the community*

### Community development

The community development pillar encompasses a wide range of projects, including upskilling, community empowerment, medical assistance, food aid, and the provision of essential needs. Our work in this pillar focuses on supporting underserved communities including the urban poor, Orang Asli, differently abled persons, and single mothers. We conduct regular impact assessments for key long-term projects to verify beneficiary outcomes and refine future resource allocation. In 2025, we expanded our initiatives within this pillar by increasing our investment by 21% from RM2.16 million in 2024 to RM2.61 million.

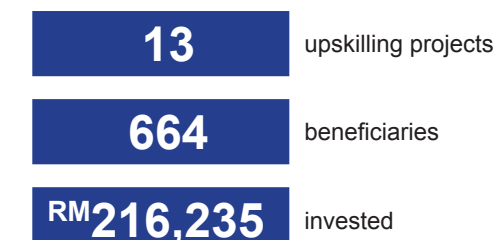
### Upskilling individuals to improve livelihoods

Established in 2019, the Baking for a Better Future project empowers marginalised groups by providing baking skills for employment and entrepreneurship. The Group partners with NGOs to set up and equip baking studios, leveraging flour as a key training resource. We provide ongoing support tailored to the specific training needs of each partner.



PPB supported five Dapur Digital outlets, a cloud kitchen initiative located in low-cost flats

### The Impact of Baking for a Better Future



PPB provides continued support to the graduates of the Baking for a Better Future programme by creating market opportunities for their products. This includes purchasing refreshments and cookies from graduates for other Group initiatives such as those held with Nicol David Organisation and Cooking for a Cause. In 2025, PPB also conducted a Flour Workshop for single mothers under the Supermum initiative. Baking for a Better Future graduates are also invited to participate in bazaars at GSC and kiosks at our shopping malls during festive seasons. In the reporting year, we focused on enhancing vocational training facilities for adults with special needs. This included renovation works and the provision of essential baking equipment at the Hopehaven Special Needs Centre (Melaka) and the PEKAKA Baking Workshop (Kedah). In collaboration with Pepper Labs, PPB also supported five Dapur Digital in Klang Valley with baking and cooking equipment. Dapur Digital is a cloud kitchen initiative located in low-cost flats that empowers B40 micro-entrepreneurs by providing shared kitchen facilities, access to digital platforms, and essential training.



Volunteering with Cooking for a Cause showed me just how supportive our colleagues across business units are. Open communication, listening and teamwork helped everyone contribute in different ways, making challenges easier, more meaningful and enjoyable.

*Nikita Chew (PPB Head Office) on what she learnt from volunteering with Cooking for a Cause*



PPB supported Ibupreneur Academy with the renovation cost of its second training centre in Oval Damansara

## SOCIAL

### Empowering the special needs adults: Persatuan Bantuan Pendidikan Kanak-Kanak Khas ("PEKAKA")

Founded in 1988 in Sungai Petani, Kedah, PEKAKA has evolved from an early intervention learning centre to include vocational training through its Bakery Workshop. Serving as both a training hub and a community café, the facility empowers young adults with learning disabilities through practical baking skills and customer interaction experience. By providing a supportive environment, PEKAKA fosters social inclusion, builds confidence and creates pathways to economic independence for individuals who often face barriers in the mainstream workforce.



Vocational baking and empowerment training for young adults with learning disabilities at the PEKAKA Workshop in Kedah

### Empowering the Orang Asli community

The Orang Asli community faces significant challenges in accessing basic infrastructure, including clean water and healthcare. The Group supports initiatives that improve living conditions and ensure equitable access to essential resources to help bridge this gap. Our programmes focus on enhancing hygiene through the provision of sanitation facilities and addressing energy access by supplying hydropower electricity to remote settlements.



PPB sponsors building materials for the Orang Asli communities to build their own sanitation facility

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

#### Sanitation facilities

**29** sets (comprising a toilet, bathroom and wash basin in each set)

**272** beneficiaries from sanitation facilities

#### Mini hydropower facility

**15** homes

**45** beneficiaries

#### Medical screening


**309** beneficiaries

### Addressing global health issues and medical assistance for local communities

The Group recognises that persistent global health risks, including tuberculosis and malaria, continue to pose risks in certain regions, particularly within rural and inland areas of Malaysia. Although our operations are primarily urban, we are committed to bridging the healthcare gap for vulnerable populations who face limited access to medical services. Each year, we partner with the University Malaya Medical Centre ("UMMC"), NGOs, and Klinik Kesihatan (government clinics) to conduct targeted medical outreach and screenings for underserved groups, including the Orang Asli community.

Beyond outreach, we invest in critical medical support and infrastructure. In 2025, we contributed RM100,000 to PPUMCare, a patient welfare fund established by UMMC, to sponsor treatments for seven young patients. Furthermore, we supported the establishment of a new palliative care centre by MyStarFish Foundation, which provides compassionate care for children with serious illness, and Klinik Amal Muhajir managed by Pertubuhan Kebajikan Little Steps, which offers maternity medical assistance to underserved communities.



Every individual should have access to basic support to improve their quality of life, whether in education, well-being, or a healthy environment. I hope PPB will continue providing meaningful assistance to communities in need. 

**Ahmad Sanusi bin Ahmad** (PPB Properties) on how PPB's CSR programmes support basic human rights

## SOCIAL

### Strengthening food security

As a key player in the food sector, the Group is strengthening food security through targeted food aid programmes that meet the immediate needs of vulnerable communities. In 2025, we collaborated with partners to deliver essential provisions to families and welfare homes.

#### The Impact of our Food Aid Programmes

**31,312** beneficiaries

**800** beneficiaries hot meals delivered

**RM1,230,620** invested

### Community awareness projects

As part of our development efforts, we actively run initiatives to raise awareness, combat social stigma, and support vulnerable groups. In the reporting year, our programmes engaged diverse communities, delivering targeted advocacy and support.

### Public safety preparedness: Keeping Hearts Safe

In collaboration with the Penang Heart Safe Society ("PHSS"), Selangor Committee on Resuscitation Training ("SCORT"), and Alliance For A Safe Community ("IKATAN"), PPB Properties organised a large-scale CPR and AED training session at Megah Rise Mall. Led by medical professionals, the complimentary hands-on session equipped participants with the skills to respond effectively to cardiac emergencies. The event also featured an interactive experiential corner designed to engage younger participants, fostering early awareness of life-saving techniques.



PPB Properties hosted a mass CPR and AED training session at Megah Rise Mall

### Advocating for inclusivity: Loving Autism

Since 2021, GSC has partnered with The Hope Project to raise autism awareness. In 2025, this commitment expanded with an educational workshop, *How to Prepare Your Child for Raya and Social Gatherings*, equipping caregivers with practical strategies for festive occasions. GSC continues to offer sensory-friendly screenings at selected locations. We also launched the GSC Social Story initiative, a guide designed to help parents prepare children for the cinema environment. Through these efforts, GSC ensures the cinema experience remains accessible and inclusive for all.



GSC expands support for the community with the Loving Autism 2025 Campaign

### Opening of Alzheimer's Disease Community Centre at Megah Rise Mall

In September 2025, Alzheimer's Disease Foundation Malaysia ("ADFM") opened a community centre at Megah Rise Mall, marking a significant milestone in supporting families affected by Alzheimer's disease and dementia. To celebrate the launch, ADFM and PPB Properties hosted four days of fun-filled activities at Megah Rise Mall to further raise awareness and support for Alzheimer's. Highlights included a Memory Walk, interactive workshops, and educational talks designed to inform the public about dementia and caregiving. Visitors also benefited from complimentary basic health screenings conducted by medical professionals.



Launch of the ADFM Community Centre and World Alzheimer's Month awareness activities at Megah Rise Mall

## SOCIAL

## Education

Education is a catalyst for positive change. In alignment with the Children's Rights and Business Principles, PPB supports access to free and compulsory elementary education to foster full development. In 2025, we collaborated with partners to enhance school preparedness, sponsoring uniforms and shoes for students from low-income families.

This commitment is reinforced by PPB's two endowment funds – PPB-KF Welfare Fund for Perlis and PPB50 Fund, both funds managed by Kuok Foundation Berhad.

## PPB-KF Welfare Fund for Perlis

Established in 2010 in Perlis to support underprivileged and disadvantaged communities

**RM10 million** endowment fund

**RM431,607** spent in 2025

**2,094** students benefitted

## PPB50 Fund

Established in 2019 to commemorate PPB's 50th anniversary, the Fund aims to alleviate poverty through education

**RM20 million** endowment fund

**RM579,741** spent in 2025

**5,028** students benefitted



The CSR Initiatives reflect the Company's commitment to sustainability and social responsibility beyond business operations. Volunteering in the Group CSR initiatives makes me proud to be part of an organisation that empowers employees to give back to both the environment and the community. ♻️

*Puteri Sabrina Deandra Binti Saferi (GSC) on how PPB empowers its employees to engage with the community*

## Empowering students through inclusive education

PPB sponsored 300 terrariums Hope Boxes in partnership with PWD Smart FarmAbility Sdn Bhd to support non-academic learning, particularly for students with special needs. Installed in schools with special education programmes, these aquaponics systems allow students to grow organic vegetables and raise tilapia. The initiative serves as an alternative learning platform, teaching food security and sustainable agriculture while equipping differently abled students with practical vocational skills.

## Improving school attendance through nutrition

With the passing of the Education (Amendment) Act 2025 extending compulsory schooling, vulnerable families face increased pressure to support consistent attendance while meeting daily livelihood needs. PPB and FFM implemented a targeted food aid programme that links nutritional support directly to school attendance. Since 2024, students achieving a monthly attendance rate of over 80% qualify for essential food baskets containing rice, cooking oil, flour, and other necessities.

In 2025, RM246,584 was allocated to this initiative, covering three primary schools and 390 students. Notably, Sekolah Kebangsaan Bukit Lanjan (SK Bukit Lanjan), which serves the Desa Temuan Orang Asli community, recorded a marked improvement in attendance consistency.

By mitigating food insecurity, we create a more conducive learning environment that upholds children's right to education. Building on this success, the programme will expand to five schools in 2026, targeting an estimated 600 students.

## Environment &amp; conservation

Recognising biodiversity and natural ecosystems as a material topic, our environmental initiatives are designed to support both local communities and the ecosystems they rely on. We promote responsible resource management and conservation through targeted interventions. In 2025, the Group rolled out eight environmental and conservation projects.

Complementing our conservation efforts, we actively promote a culture of *Reduce, Reuse, and Recycle* within our operations and communities. The Group expanded its REplace Project in 2025, installing recycling stations at Megah Rise Mall, Cheras LeisureMall and New World Park. GSC further supported this agenda by initiating PET bottle recycling drives and an innovative programme to upcycle used projector screens, reinforcing our commitment to circular economy principles.

## Arts, culture &amp; heritage

PPB is committed to preserving local arts, culture & heritage, particularly in Penang where our properties operate near key heritage sites. In May 2025, PPB Properties hosted the fourth edition of the Penang Heritage Photography Fiesta, themed *Penang's Green and Natural Heritage Landscape*. The event featured photography and videography workshops for all ages, fostering skill development while celebrating the region's natural beauty. The initiative successfully engaged 1,273 participants, deepening community appreciation for Penang's cultural and environmental legacy.

## SOCIAL

## BUILDING A RESILIENT AND FUTURE-READY WORKFORCE

PPB's long-term vision is to cultivate a high-performing, resilient and future-ready workforce. This strategy is supported by our total workforce of 6,455 employees, of whom 334 are based in Vietnam as at 31 December 2025. We prioritise continuous improvement to ensure our human capital practices remain relevant to the evolving business landscape.

## Diversity, equity and inclusion

## Progress on target

Business segment	Indicator	2025 target	2025 performance	2026 target
All	Performance review for all employees <sup>27</sup>	100%	100%	100%

## Performance data

Indicator	Unit	2023	2024	2025 <sup>28</sup>	
Total number of employees	People	6,258	5,939	<b>6,455</b>	
Employees by employment type	Permanent	%	76	<b>77</b>	
	Contract	%	24	<b>23</b>	
Employees by employee category	Management	People	337	<b>391</b>	
	Executive	People	1,026	<b>1,164</b>	
	Non-executive	People	4,895	<b>4,900</b>	
Employees by gender	Female	People	1,799	<b>1,891</b>	
	Male	People	4,459	<b>4,564</b>	
Employees by employee category and gender	Management	Female	%	41	<b>42</b>
		Male	%	59	<b>58</b>
	Executive	Female	%	48	<b>47</b>
		Male	%	52	<b>53</b>
	Non-executive	Female	%	24	<b>24</b>
		Male	%	76	<b>76</b>
Employees by age group	Under 30 years old	People	2,467	<b>2,226</b>	
	30 to 50 years old	People	3,073	<b>3,392</b>	
	Over 50 years old	People	718	<b>676</b>	
Employees by employee category and age group	Management	Under 30 years old	%	0	<b>1</b>
		30 to 50 years old	%	61	<b>64</b>
		Over 50 years old	%	39	<b>35</b>
	Executive	Under 30 years old	%	18	<b>21</b>
		30 to 50 years old	%	68	<b>66</b>
		Over 50 years old	%	14	<b>13</b>
	Non-executive	Under 30 years old	%	47	<b>44</b>
		30 to 50 years old	%	44	<b>48</b>
		Over 50 years old	%	9	<b>8</b>
Employees by nationality (across Malaysia and Vietnam operations)	Local nationals	%	89	<b>90</b>	
	Other nationalities	%	11	<b>10</b>	

<sup>27</sup> This includes permanent and contract employees and excludes interns, part-time contract employees and employees on extended leave.

<sup>28</sup> In 2025, employee headcount includes Malaysia and Vietnam; prior years reflect Malaysia only.

## SOCIAL

PPB is committed to maintaining a workplace where employees are valued for their contributions. Our employment practices are built on merit, ensuring equitable opportunities for all individuals regardless of race, religion, gender, age, sexual orientation, disability or nationality. This inclusive approach extends across the full employee lifecycle, spanning talent acquisition, learning and development, rewards and recognition, performance management, retention and offboarding. As part of our workforce diversity, persons with disabilities currently represent approximately 0.1% of the Group's total workforce. Strengthening our support on merit-based hiring in alignment with the Group's values, we continued practising competency-based assessment in 2025 to minimise unconscious bias during the process of talent placement across the Group.

We believe in transparent and fair recognition. In the reporting year, 100% of our employees participated in the annual performance management process, which included goal alignment, self-assessment, performance review, calibration and feedback. This process is supported by a digital feedback mechanism that allows employees to request input from colleagues beyond their direct reporting structure, capturing a complete view of their cross-functional contributions. Additionally, the Group conducted a market analysis to ensure our remuneration practices recognise our employees' respective scope of responsibilities and remain market competitive.



PPB Head Office employees participated in a two-day team building programme

The Group prioritises local talent, engaging foreign workers only where specific operational requirements, such as labour-intensive activities in livestock farming, cannot be adequately met by the supply of the local workforce. Employees employed on short-term contract currently comprise 23% of the Group's total workforce. This figure primarily reflects foreign nationals within the FFM's operations, alongside employees engaged by GSC on short term basis to manage seasonal demands and film release cycles.

### Cultural alignment in Vietnam

As part of our expanded reporting scope, we place equal emphasis on engaging our regional workforce. In 2025, VFM and VFM-Wilmar conducted their annual Culture Roadshow, a hybrid engagement initiative designed to build trust and a supportive organisational environment. The roadshow communicated the company culture and core values through leadership sharing sessions, group discussions and digital gamification. This initiative ensured that employees across our Vietnam operations have a clear understanding of the corporate culture and are empowered to apply these values in their daily work.



Employees at VFM and VFM-Wilmar participating in the 2025 Culture Roadshow



Employees participating in the 2025 Annual Outing Trip, an initiative designed to recognise staff dedication

## SOCIAL

### Employee engagement

The Group promotes a culture that allows open communication and feedback for the management to drive continuous improvement in our people practices. A feedback mechanism that is consistent across the Group is the Employee Engagement Survey ("EES") conducted biennially to solicit feedback from employees based on their experience in sixteen dimensions including manager effectiveness, enabling infrastructure and change readiness, collaboration, empowerment, recognition and career development. The survey results are often validated via focus group sessions with employees for further insights as basis to the management's decisions and actions on improvement initiatives.

In 2025, the third cycle of the EES was administered by an independent party to encourage candid feedback from employees. The survey was available in seven languages and achieved a 99% participation rate from the target respondents. The improved employee sentiment was evident based on the survey results which recorded an increased score on the overall employee engagement experience compared to that of the second EES cycle in 2023.

In particular, the survey results highlighted positive momentum in performance management and supervisory effectiveness, while identifying talent staffing and employee recognition

as priority areas for further enhancement despite gains in work-life balance. Management remains committed to refining our people strategies based on these findings, to foster a more conducive work environment.

Driven by the intent to deliver a more agile rewards programme that meets the needs of our workforce from diverse background Group-wide, the Group implemented a semi-flexible benefit package for all Malaysia-based employees in 2025. The programme offers an increased variety of benefit options to enhance employees' wellness and lifestyle with flexibility of choice to suit employees' personal preferences, without compromising on the Group's internal control and governance.

We support work-life integration and community engagement by enabling Flexible Work Arrangements ("FWA") to employees when work situations permit and providing employees with designated paid leave for their involvement in external CSR activities since 2022. Beyond family care, we support work-life integration and community engagement by providing employees with designated paid leave for CSR activities. The CSR Leave Policy introduced in 2022 allows employees in Malaysia to utilise up to five days to participate in external CSR programmes. More on community initiatives in the Local Communities section.



FFM Grains & Mills Sdn Bhd (Kuching) employees at the inaugural townhall, which introduced the semi-flex benefit scheme and performance-based rewards



GSC hosted its townhall for teams across its headquarters and cinemas



FFP management hosted a Coffee with General Manager session to facilitate direct feedback from the workforce members



PPB Properties team celebrating Chinese New Year at the Cheras Plaza office

## SOCIAL



Newly trained facilitators leading the BUILDER Refresher Course, applying skills gained from the Train-the-Trainer programme

### Workforce well-being

Recognising employee well-being as a key driver of workforce resilience, the Group has also supported various wellness initiatives designed to promote physical, mental and social well-being. In 2025, physical fitness was promoted in diverse forms ranging from in-house programmes, outdoor activities, facility to external programmes and memberships.



Employees enjoying a family hiking trip in Taman Negara, encouraging healthy work-life integration



GSC employees engaging in team building and recreation during the Social Club bowling tournament



Colleagues from FFM, GSC, Properties and PPB Head Office participate in a cross-business learning visit and operational tour

Employee Assistance Programme (“EAP”) was offered as an ongoing mental health support to all employees, with selected individuals trained as qualified Mental Health First Aiders across the Group. Additionally, a series of awareness webinars on well-being featuring external experts were also conducted Group-wide to promote awareness among the workforce on the importance of integrated approach to maintaining long-term good health with practical tips.



Employees and their families joining the GSC Popcorn Run 2025



PPB Properties employees at a rock-climbing activity, promoting fitness and camaraderie

## SOCIAL

### Talent retention and growth

#### Performance data

Indicator	Unit	2023	2024	2025 <sup>29</sup>	
<b>Training hours</b>					
Total training hours <sup>30</sup>	Hours	97,548	91,832	<b>86,570</b>	
Average training hours per employee	Hours	15.6	15.5	<b>13.4</b>	
Total training hours by employment category	Management	Hours	10,019 <sup>31</sup>	<b>12,224</b>	
	Executive	Hours	19,654 <sup>31</sup>	<b>28,146</b>	
	Non-executive	Hours	49,890 <sup>31</sup>	<b>46,200</b>	
<b>Employee hire and turnover</b>					
New employee hires <sup>32</sup>	People	991	507	<b>671</b>	
New employee hire rate	%	20.9	11.3	<b>14.1</b>	
Employee turnover	People	766	723	<b>514</b>	
Employee turnover by employment category	Management	People	41	<b>38</b>	
	Executive	People	132	<b>126</b>	
	Non-executive	People	593	<b>392</b>	
Employee turnover rate	%	16.1	16.0	<b>10.8</b>	
<b>Parental leave</b>					
Employees who took parental leave	Female	People	58	60	<b>67</b>
	Male	People	124	163	<b>160</b>
Employees who returned after parental leave	Female	%	100	100	<b>96</b>
	Male	%	100	100	<b>100</b>

With the largest segment of our workforce based in Malaysia, the Group invests in 2025 toward upskilling programmes. These investments address both current operational needs and future capability requirements. We also deploy established external talent assessment solutions for targeted employees who are identified with growth potential to gain insights on individual strength and identify long-term development needs and solutions. We are committed to investing in talents with growth potential through accelerated development path within the Group to scale future readiness in the leadership and talent pipelines.

We provide a mix of self-paced online learning and targeted technical, soft skills and leadership training to promote continuous development. Digital platforms such as LinkedIn Learning provide flexible access to professional development resources. Separately, mandatory compliance modules on Anti-Bribery and Corruption (“ABAC”), Personal Data Protection Act (“PDPA”), artificial intelligence and cybersecurity awareness were administered via our internal e-learning system.

<sup>29</sup> In 2025, employee headcount includes Malaysia and Vietnam; prior years reflect Malaysia only.

<sup>30</sup> Training hours cover both permanent and contract employees.

<sup>31</sup> Total training hours by employee category reflect permanent employees only.

<sup>32</sup> The rate is calculated based on total new hires (permanent)/total permanent employees and total turnover (permanent)/total permanent employees.

## SOCIAL

### LABOUR STANDARDS AND HUMAN RIGHTS

#### Performance data

Indicator	Unit	2023	2024	2025
Number of substantiated complaints concerning human rights violations	Number of complaints	4	2	1

PPB adheres to all applicable labour laws and regulations in our countries of operation, including the Employment Act 1955, the Industrial Relations Act 1967, and regulations concerning freedom of association, collective bargaining, child labour and forced labour.

Guided by the Universal Declaration of Human Rights (“UDHR”), the PPB Group Human Rights Policy (available on the corporate website) outlines our commitment to fair wages, safe working conditions, and the prohibition of discrimination, violence, and harassment. We enforce working hour limits and mandate a minimum of one rest day after six consecutive workdays. We provide accessible grievance mechanisms for employees or external stakeholders.

In recognition of the principles outlined in the UDHR and the UN Convention on the Rights of the Child (“UNCRC”), we maintain a zero-tolerance stance on child labour. Our recruitment processes include mandatory age-verification procedures and the review of official identification documents to ensure no individuals below the age of 16 are employed. In 2025, there were zero instances of child labour across the Group. All employment is governed by legitimate contracts.

With manufacturing constituting the core of our business operations alongside farming, the Group has identified forced labour as a salient human rights risk. In 2025, the Group, in collaboration with Department of Labour (Jabatan Tenaga Kerja), conducted a briefing for our licensed recruitment agencies and Human Resource representatives. This session focused on the eleven ILO indicators of forced labour, explicitly prohibiting debt bondage and passport retention, while ensuring the provision of decent living conditions.

We introduced the Human Rights Guideline on Ethical and Responsible Hiring of Foreign Workers to operationalise these standards. Implementation is being undertaken in two phases, with Phase 1 effective from 1 January 2026:

- Phase 1: Covers all foreign employees directly employed by the Group in Malaysia.
- Phase 2: Extends to foreign employees recruited by Business Associates providing services to the Group in Malaysia and overseas operations.

Business Associates are required to comply with these guidelines alongside PPB Group Berhad’s Group Due Diligence Procedures for Procurement and Human Rights Policy. Refer section on Supplier Due Diligence on page 32 for further details.

During the reporting year, one harassment-related grievance was reported, investigated and resolved. We collaborated with the Malaysian Employers Federation (“MEF”) to conduct Group-wide training on employment laws and workplace conduct to strengthen awareness and prevention. These sessions were delivered in both Bahasa Malaysia and English. Specialised modules for people managers focused on managing misconduct investigations, disciplinary actions and handling reports of bullying or harassment.

The Group’s grievance process and whistleblowing channels provide a formal platform for employees and stakeholders to report on potential ethics, human rights, legal or regulatory violations, including improper or unethical business practices. These mechanisms support anonymous submissions in local languages, ensuring concerns can be raised without fear of reprisal. All legitimate complaints are investigated and addressed within a defined timeline. Additionally, the Code of Conduct and Ethics for Personnel is regularly communicated to ensure employees remain aware of these standards and reporting avenues. More on the Code of Conduct and Ethics for Personnel on page 52.



Routine immigration inspection at The Italian Baker Sdn Bhd

## SOCIAL

### OCCUPATIONAL HEALTH AND SAFETY

#### Progress on target

Business segment	Indicator	2025 target	2025 performance	2026 target
All	Zero work-related fatalities	0	2	0
Grains and Agribusiness and Consumer Products	Achieve a 25% reduction in Lost Time Incident Rate (“LTIR”) from a 2025 baseline of 0.49 to 0.38 by 2030 <sup>33</sup>	0.28	0.49	0.47

#### Performance data

Indicator	Unit	2023	2024	2025
Total work-related fatalities	Number	0	0	2
Work-related fatalities (employees)	Number	0	0	0
Work-related fatalities (contractors)	Number	0	0	2
Total recordable injuries with > 4 lost workdays	Number	24	24	21
Average number of lost days per injury for the workforce	Days	20.63	28.50	58.10
Lost Time Incident Rate <sup>34</sup> for the workforce	Per 100 employees	0.71	0.49	0.41
Employees trained on health and safety standards	Number	2,176	3,284	4,650

PPB Group recognises that the health, safety, and well-being of our employees, contractors, and other stakeholders are integral to our sustainability priorities, and we are committed to continuous improvement in occupational health and safety (“OSH”). This commitment aligns with the Group Human Rights Policy, Occupational Safety and Health Act 1994 and the ISO 45001 standard.

The Board of Directors provides oversight of health and safety risks, with the Audit & Risk Committee responsible for ensuring that the risks are effectively managed. Regular updates on health and safety performance, incidents, and mitigation actions are reviewed by the Board committee and the Risk Advisory Committee meetings.

Health and safety risk assessments are embedded within the Group Enterprise Risk Management Framework, supporting the Group’s goal of achieving zero workplace fatalities. Progress is measured through key performance indicators such as occupational injuries and incident rates. Performance across entities is benchmarked and, where relevant, against industry standards to drive continuous improvement. In November 2024, the Department of Statistics Malaysia (“DOSM”) reported that the manufacturing sector recorded the highest number of occupational injuries and rate<sup>35</sup>. In response, the Group’s Grain and Agribusiness and Consumer Products continue to maintain a target for reducing LTIR through FFM Group Environmental, Health and Safety (“EHS”) audit for all manufacturing sites and contractor management. In 2025, six out of eight locations completed the audit, and the remaining two are scheduled in 2026.

<sup>33</sup> The LTIR target covers performance for employees and contractors.

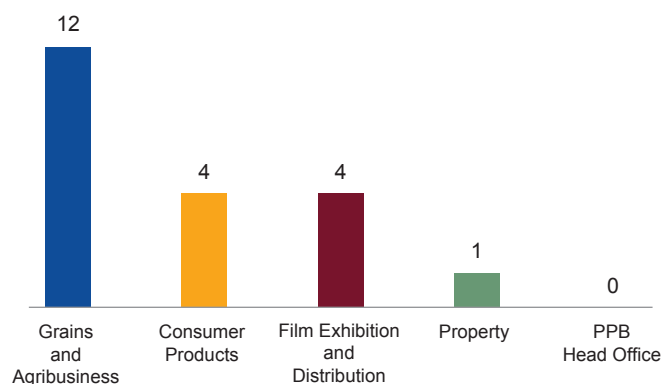
<sup>34</sup> Group-wide LTIR = (number of lost time injuries x 200,000) / (50 working weeks x 40 hours per week x total number of employees). Lost time injuries reflect those with ≥1 lost workday. LTIR for 2023 has been restated from 0.68 to 0.71 in alignment with Bursa’s reporting requirements.

<sup>35</sup> Department of Statistics Malaysia, [2023] Occupational Injury and Disease. Available at: [https://open.dosm.gov.my/publications/osh\\_2023](https://open.dosm.gov.my/publications/osh_2023)

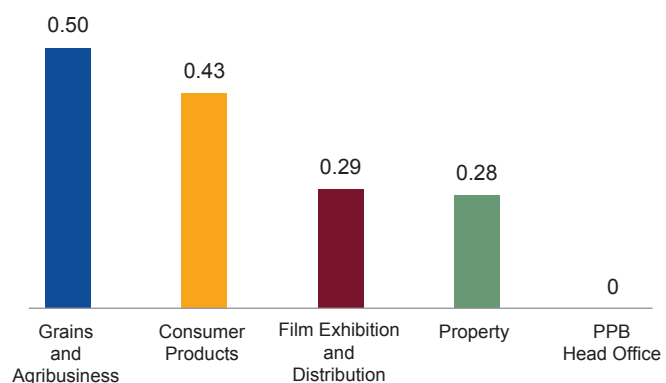
## SOCIAL

In 2025, there was a total of 21 work-related injuries requiring more than four days of medical leave.

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



Lost Time Incident Rate (per 100 employees) by business segment



Hazard Identification, Risk Assessment, and Risk Control (“HIRARC”) are conducted for both new and existing operations. This includes identifying potential hazards, assessing risk levels, and implementing preventive measures to minimise incidents and ensure compliance with regulatory requirements.

We engage with regulatory bodies to ensure our operations meet national safety standards. In 2025, the Department of Occupational Safety and Health (“DOSH”) conducted compliance audits across multiple GSC cinema locations, including 1 Utama, Dataran Pahlawan, and Ipoh Parade. These assessments verified adherence to the Occupational Safety and Health Act 1994, identified areas for risk mitigation, and validated that our workplace practices and equipment meet statutory requirements. This proactive engagement reinforces our commitment to maintaining a safe environment for both employees and patrons.

The Group prioritises the upskilling of leaders who are directly responsible for operational safety. In 2025, FFM Berhad launched the Safety Leadership Programme, delivered via the online Learning Management System. This initiative targeted managers, senior leaders and EHS personnel across all FFM sites. The training focused on strengthening incident investigation practices, equipping leaders with the skills to conduct rigorous root cause analysis and effective incident response. Based on the injury analysis, the 2026 programme will cover contractor management, forklift and machine operations for employees at the manufacturing facilities, and the risk of slips and falls for employees who support goods delivery.

In the reporting year, one work-related incident occurred involving the fatalities of two workers employed by an external licensed contractor who were experienced and qualified to carry out the work. The incident was reported to the relevant authority. There were no findings of liability made against the Group.

FFM Group regularly updates its EHS standards to reflect regulatory changes, technological advancements, and insights from audits or past incidents. In the reporting year, several procedures were enhanced. Key updates include the Methyl Bromide Fumigation Procedures, Machine Safety Procedure, Incident Notification, Investigation & Reporting Procedure, Contractor Management Procedure, and the Permit to Work Procedure. These revisions ensure that clear guidance is available for safe task execution across all sites and clarify expectations linked to contractor engagement at every stage, from pre-qualification and risk assessment to on-site supervision and post-work performance evaluation.

## SOCIAL



Newly launched Monthly Online EHS sharing sessions to promote EHS awareness applicable to work and daily life

Building on these standards, we implement strict controls for high-risk activities. In 2025, FFM Group EHS and Group Engineering departments co-organised a specialised training on methyl bromide fumigation. This initiative aims to update the knowledge of key personnel overseeing fumigation processes across flour mills, feed mills, and TIB facilities on industry best practices, as well as safety and health hazard management.

Continuous training ensures employees and contractors are competent to perform their work safely. In the reporting year, 2,479 employees participated in specialised OSH training and 507 employees earned Health and Safety certifications.



Employees at FFM (Sabah) Sdn Bhd assembling during a fire drill, followed by a safety quiz to reinforce knowledge of evacuation procedures

### Logistics safety

With driving representing a routine aspect of daily distribution operations, FFM Group EHS introduced the Safe Driving Training Programme in February 2025 to better equip the logistics team. This initiative targets employees operating

company vehicles, specifically Truck Sales Representatives, Truck Sales Supervisors and company vehicle operators. Following its initial launch in Sungai Buloh, the programme was successfully rolled out to all TIB branches nationwide, concluding in July 2025 at the Kota Bharu branch. The programme is designed to address specific hazard associated with long-haul driving and logistics including fatigue management, vehicle readiness, safe material handling and emergency preparedness.



TIB Truck Sales Representatives participating in the Safe Driving Training Programme

### Permit to work

The Permit to Work training at Pulau Indah in September 2025 upskilled 34 key personnel – including engineers and supervisors – on assessing, authorising and monitoring hazardous tasks such as hot work, energy isolation or Lock Out Tag Out (“LOTO”) and confined space entry.

## SOCIAL

### Emergency preparedness and public safety

For the cinema operations, training priorities focused on emergency response and public safety. Key programmes included Basic Occupational First Aid, CPR & AED training to equip staff with life-saving skills, alongside fire safety and evacuation procedures to ensure readiness for crowd management during emergencies.



The GSC Emergency Response Team ("ERT") leading the annual fire and evacuation drill at the headquarters to identify improvement areas in fire safety measures



Cinema operations teams in East Malaysia participating in a Basic Occupational First Aid and AED training

### Modernising safety inspections

PPB Properties introduced Digital CCTV Daily Inspection Training across key assets including Cheras LeisureMall, Cheras Plaza and Megah Rise Mall. This initiative upskilled security personnel on digital daily inspection checklists, enhancing reporting accuracy and efficiency.



Safety and security briefing session to reinforce workplace safety standards



Security team members undergoing on-the-job training for the Digital CCTV Daily Inspection

### Property-specific risk management

Specialised training such as Active Shooter Attack Preparedness was conducted for security teams at Cheras LeisureMall. Additionally, property management staff underwent Construction Work Design Management ("CWDM") Awareness Training to strengthen safety oversight during asset enhancement works.



Practical training on deploying fire blankets for electric vehicle ("EV") emergencies at Megah Rise Mall

## SOCIAL

### Embedding safety through risk competency

In August 2025, the FFM Group EHS department conducted a specialised two-day Risk Assessment Training at FFM Grains & Mills Sdn Bhd (Pasar Gudang). The session engaged 40 departmental heads and key operational personnel, focusing on practical applications of the Hazard Identification, Risk Assessment, and Risk Control ("HIRARC") framework. The same training was then conducted for FFM Pulau Indah in December 2025 with the similar number of participants. The training aimed to move beyond theoretical compliance by embedding risk thinking into daily operations. Through interactive workshops and hands-on exercises, participants were trained to identify workplace hazards systematically, assess risk levels and recommend practical control measures to mitigate identified risks.



Participants gaining insights into systematic hazard identification during the lecture session, reinforcing that effective risk assessment goes beyond compliance

As a means of standardising risk management, the FFM Group EHS Department launched targeted online gap assessments via the Enablon platform in 2025. Conducted under the EHS Champion Programme, these assessments evaluated site readiness and current practice for critical high-risk operations, specifically working at height, hot work, energy isolation (also known as Lock Out Tag Out or "LOTO") and confined space entry. The results provided actionable insights to close performance gaps and guide the development of future Group-wide procedures.



Departmental heads collaborating in a group discussion to assess risk levels and formulate practical control measures for their specific operational areas

## SOCIAL

### Strengthening compliance and safety standards via the FFM EHS audit programme

FFM Group drives a structured Group EHS Audit Programme across its nine sites to ensure consistent enforcement of regulatory requirements and internal standards across the Grains and Agribusiness segment. Guided by the FFM's Environment, Health and Safety Policy, published on its website, this ongoing initiative serves as a critical assurance mechanism, designed to validate the effectiveness of safety controls, identify operational gaps, and drive continuous improvement. The audit process involves on-site assessments to evaluate compliance levels and uncover opportunities for enhancing site-specific EHS practices. Findings are translated into time-bound corrective measures to mitigate identified risks. Notably, two of the Group's mills in Vietnam have achieved external certification under ISO 45001, reflecting a commitment to internationally recognised occupational health and safety standards.



Conducting an EHS audit at Johor Bahru Flour Mill Sdn Bhd (Kota Kinabalu) to validate regulatory compliance and identify safety enhancement opportunities



The audit team verifying operational safety controls at FFM Grains & Mills Sdn Bhd (Pasir Gudang), ensuring alignment with OSHA and environmental regulations

As part of the active audit cycle in 2025, six audits conducted at the following sites: Johor Bahru Flour Mill Sdn Bhd (Kota Kinabalu), FFM (Sabah) Sdn Bhd, FFM Feedmills (Sarawak) Sdn Bhd, FFM Grains & Mills Sdn Bhd (Pasir Gudang), FFM Berhad (Pulau Indah) and The Italian Baker Sdn Bhd (Pulau Indah). These audits assessed compliance with relevant EHS legislation, including the Occupational Safety and Health Act ("OSHA") 1994 and the Environmental Quality Act ("EQA") 1974, alongside corporate requirements. A key feature of this year's cycle was the inclusion of cross-site participation, where EHS personnel from various business units served as co-auditors. This collaborative approach fostered peer learning, strengthened consistency in audit standards, and built shared accountability for safety performance across the Group. Group EHS had also introduced on-site trainings which were conducted concurrently with our EHS site audits effective September 2025. Main topics covered were Machine Safety and Environmental Awareness & Compliance. FFM Group targets to complete 100% of all on-site audits by the third quarter of 2026.

## GOVERNANCE

### CORPORATE GOVERNANCE AND ETHICAL BUSINESS PRACTICES

PPB Group adheres to a corporate governance framework established to uphold ethical business practices and regulatory compliance. We are guided by the Main Market Listing Requirements of Bursa Malaysia Berhad, the Companies Act 2016 and the Malaysian Code on Corporate Governance ("MCCG"). The Board of Directors maintains overall responsibility for the Group's strategic direction and risk management. As stipulated in the Board Charter, this includes oversight of the Group's sustainability and material environmental, social, and governance ("ESG") matters.

The positions of Chairman and Group Managing Director are held by different individuals to establish a clear division of responsibility. For a detailed disclosure of our corporate governance framework, Board composition, and risk management practices, refer to the Corporate Governance Overview Statement in the Annual Report 2025 and corporate website.



PPB Directors' annual training session on 6 November 2025 to stay abreast of emerging global trends and strategic developments

### Anti-bribery and corruption

#### Progress on target

Business segment	Indicator	2025 target	2025 performance	2026 target
All	Training for all employee categories	100%	100%	100%

#### Performance data

Indicator	Unit	2023	2024	2025
Percentage of operations assessed for corruption-related risks	%	100	100	100
Percentage of employees who have received training on anti-corruption by employee category	Management	%	100	100
	Executive	%	100	100
	Non-executive	%	100	100
Confirmed incidents of corruption and action taken	Incidents	0	0	0

## GOVERNANCE

PPB Group adopts a zero-tolerance approach towards bribery and corruption in all forms, across both public and private sectors. This commitment is outlined in our Group Anti-Bribery and Corruption (“ABAC”) Policy and Procedures (available on corporate website), which applies to all Directors, employees, and Business Associates. The Policy provides clear guidance on conflicting interests, gifts, hospitality, entertainment and charitable donations. It explicitly prohibits the making of facilitation payments and adheres to a strict No Political Donation Policy.

The Board maintains oversight of the ABAC programme, supported by the Legal & Compliance Department. We enforce mandatory due diligence procedures on new business partners and associates prior to engagement to mitigate third-party risks. Internally, corruption risk assessments are conducted regularly across our operations to identify and manage potential exposure.

Recognising that corruption risks can occur within the supply chain, we enforce mandatory due diligence procedures on Business Associates – including contractors, suppliers and vendors – prior to engagement. Due diligence information is kept up to date by regularly reviewing records, particularly for Business Associates identified as high risk. We communicate our anti-corruption stance clearly to these parties, requiring their adherence to our ethical standards as a condition of doing business with the Group.

We ensure that our anti-corruption stance is clearly communicated to all stakeholders. The ABAC Policy is accessible on our corporate website and shared with Business Associates. Regular training is mandatory for all Directors and employees to ensure they understand their obligations and the legal implications of non-compliance.

### Code of Conduct and Ethics

The Group’s Code of Conduct and Ethics for Personnel (“the Code”) sets the standard for professional behaviour and integrity. It applies to all Directors and employees, outlining our zero-tolerance approach towards bribery, corruption, and unethical conduct. The Board provides oversight of the Code, while the Legal & Compliance Department is responsible for its implementation and day-to-day administration. It covers key governance areas, including conflicts of interest and data privacy. Furthermore, the Code explicitly prohibits anti-competitive behaviour, requiring all personnel to comply with the Malaysian Competition Act 2010 and equivalent laws in other

jurisdictions. It mandates strict adherence to fair competition laws, forbidding practices such as price-fixing, bid-rigging, and market sharing. The Code is also incorporated into employment contracts and communicated during onboarding. The Code is reviewed periodically and is accessible on our corporate website.

The Group’s Code of Conduct and Ethics extends beyond employees to cover all Business Associates, including contractors, suppliers and other third parties that provide goods or perform services for, or on behalf of the Group. The Code sets out minimum standards of conduct, including compliance with applicable laws and regulations, a zero-tolerance approach to bribery and corruption, respect for human rights, fair employment and labour practices, occupational health and safety, and environmental risks such as waste management and deforestation. These requirements are enforced through a risk-based due diligence process applied during onboarding and ongoing engagement, with particular focus on higher-risk suppliers.

The Code, together with the Group Due Diligence Procedures for Procurement, was revised and adopted in April 2025 to maintain alignment with regulatory requirements and recognised international best practices. Due diligence is conducted prior to entering any contractual relationship or commitment with a prospective Business Associate and is applied proportionately based on assessed risk. The Code is formally communicated to Business Associates and is publicly accessible on the Group’s corporate website, and reinforced through contractual requirements, with suppliers encouraged to implement improvement measures where gaps are identified.

Regarding the Malaysia Competition Commission’s (“MyCC”) decision against FFM Berhad for infringement of Section 4 of the Competition Act 2010, as an update, on 11 February 2026, the Competition Appeal Tribunal affirmed the decision of the MyCC, including the financial penalty imposed (“CAT’s Decision”). FFM Berhad has filed an application for judicial review to challenge the decision of the Competition Appeal Tribunal and a stay order in respect of MyCC’s decision and the CAT’s Decision. The High Court has granted an *ad interim* stay of MyCC’s decision and the CAT’s Decision pending the determination of FFM Berhad’s stay application while the judicial review proceedings are ongoing and currently at the case management stage.

## GOVERNANCE

### DATA PRIVACY AND SECURITY

#### Performance data

Indicator	Unit	2023	2024	2025
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Complaints	0	0	0

PPB Group treats the privacy and security of personal data as a critical governance priority. We are committed to protecting the data of our employees, customers, and business partners in accordance with the Personal Data Protection Act 2010 (“PDPA”). Our data governance framework is anchored by the Group Personal Data Protection Policy, which defines the foundational controls for securing personal data across the Group. It applies to all employees and covers processing of personal data including such personal data stored across our core infrastructure, including on-premises equipment, cloud services, and movable storage devices.

The Group has appointed a Data Protection Officer (“DPO”) at the holding company level as well as at the key business segments including Grains and Agribusiness, Consumer Products, Cinema and Properties as required under the PDPA. The DPOs are responsible for, among others, ensuring compliance with the PDPA, managing data access requests, and managing data breach, which ensures timely and effective response to any personal data breach incidents.

Personal Data Protection Notice, available in both English and Malay on our corporate website, outlines our protocols regarding the collection, processing, retention, and disclosure of personal data to ensure individuals are fully informed when providing their personal data and their rights with regards to the personal data provided.

The Group continuously upgrades its IT infrastructure and security frameworks to safeguard our digital assets against evolving threats. In 2025, cybersecurity awareness programmes and specific training on the Personal Data Protection Standard were conducted across the Group to equip employees with the skills to identify risks and maintain data integrity.



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



Employees at the Penang and Kedah offices participating in workshops to enhance readiness in risk management and crisis communication

## INDEPENDENT LIMITED ASSURANCE STATEMENT



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To the Board of Directors of PPB Group Berhad

Independent Limited Assurance Statement on Selected Sustainability Indicators for PPB Group Berhad

### Scope

We have been engaged by PPB Group Berhad ("PPB") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on PPB's selected subject matters (the "Subject Matter") contained in PPB's (the "Company's") Sustainability Statement and Sustainability Report as of 7 April 2026 for the year ended 31 December 2025 (the "Report").

Scope of entities covered under this engagement:

Business segment	Business division
Grains & Agribusiness	FFM Berhad (Headquarters) FFM Berhad (Pulau Indah) Johor Bahru Flour Mill Sdn Bhd (Prai) FFM Grains & Mills Sdn Bhd (Pasir Gudang) Johor Bahru Flour Mill Sdn Bhd (Kota Kinabalu) FFM Grains & Mills Sdn Bhd (Kuching) Vietnam Flour Mills Limited VFM-Wilmar Flour Mills Co Limited FFM (Sabah) Sdn Bhd FFM Feedmills (Sarawak) Sdn Bhd FFM Farms Sdn Bhd
Consumer Product	FFM Marketing Sdn Bhd The Italian Baker Sdn Bhd FFM Further Processing Sdn Bhd
Film Exhibition & Distribution	Golden Screen Cinemas Sdn Bhd (Headquarters) GSC Movies Sdn Bhd Cinead Sdn Bhd
Property	PPB Hartabina Sdn Bhd PPB Property Development Sdn Bhd South Island Mining Company Sdn Bhd Seletar Sdn Bhd
Head Office	PPB Group Berhad (HO)

## INDEPENDENT LIMITED ASSURANCE STATEMENT



Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

### Subject Matter

Our limited assurance engagement was performed for the selected Subject Matter listed in the table below, as presented in the Report.

Criteria	Subject Matter	Reported value
GRI 305-1	Scope 1 emissions in tonnes of CO <sub>2</sub> e	16,582 tonnes of CO <sub>2</sub> e
GRI 305-2	Scope 2 emissions in tonnes of CO <sub>2</sub> e	139,321 tonnes of CO <sub>2</sub> e

### Criteria applied by PPB

In preparing Subject Matter, PPB applied the Bursa Sustainability Reporting Guide (3rd Edition), Global Reporting Initiative (GRI) Sustainability Reporting Standards, Greenhouse Gas (GHG) Protocol and PPB's relevant policies and procedures (Criteria).

### PPB's responsibilities

PPB's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

### EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)') and *International Standard for Assurance Engagements on Greenhouse Gas Statements* ('ISAE 3410'), and the terms of reference for this engagement as agreed with PPB on 4 March 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

## INDEPENDENT LIMITED ASSURANCE STATEMENT

**Our independence and quality management**

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of procedures performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

**Our procedures included:**

- ▶ Conducted interviews with personnel to understand the business and reporting process
- ▶ Conducted interviews with key personnel to understand the process for collecting, collating and reporting the subject matter during the reporting period
- ▶ Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- ▶ Undertook analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified
- ▶ Identified and testing assumptions supporting calculations
- ▶ Tested, on a sample basis, underlying source information to check the accuracy of the data

## INDEPENDENT LIMITED ASSURANCE STATEMENT



- ▶ Checked that measurements made at the end of the reporting period are timely entered in the records and the Report

We also performed such other procedures as we considered necessary in the circumstances.

**Conclusion**

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of 7 April 2026 for the year ended 31 December 2025, in order for it to be in accordance with the Criteria.

**Restricted use**

This report is intended solely for the information and use of PPB and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young Consulting Sdn. Bhd.  
7 April 2026  
Kuala Lumpur, Malaysia

## LIST OF ABBREVIATIONS

<b>ABAC</b>	Anti-Bribery and Corruption	<b>JAKIM</b>	Department of Islamic Development Malaysia
<b>ACSR</b>	Advisory Committee on Sustainability Reporting	<b>kWh</b>	kilowatt-hour
<b>ADFM</b>	Alzheimer's Disease Foundation Malaysia	<b>LNG</b>	Liquefied natural gas
<b>AED</b>	Automated external defibrillator	<b>LOTO</b>	Lock Out Tag Out
<b>BEI</b>	Building Energy Index	<b>LTIR</b>	Lost Time Incident Rate
<b>BOD</b>	Biological Oxygen Demand	<b>MATRADE</b>	Malaysia External Trade Development Corporation
<b>CAN</b>	CEO Action Network	<b>MCCG</b>	Malaysian Code on Corporate Governance
<b>CCP</b>	Critical Control Points	<b>MEF</b>	Malaysian Employers Federation
<b>CLM</b>	Cheras LeisureMall	<b>MoU</b>	Memorandum of Understanding
<b>COD</b>	Chemical Oxygen Demand	<b>MRM</b>	Megah Rise Mall
<b>CP</b>	Cheras Plaza	<b>MSPO</b>	Malaysian Sustainable Palm Oil
<b>CPR</b>	Cardiopulmonary resuscitation	<b>MT</b>	Metric tonnes
<b>CSAT</b>	Customer Satisfaction Score	<b>MWp</b>	Megawatt peak
<b>CSI</b>	Centralised Sustainability Intelligence	<b>MyCC</b>	Malaysia Competition Commission
<b>CSR</b>	Corporate social responsibility	<b>NETR</b>	National Energy Transition Roadmap
<b>CWDM</b>	Construction Work Design Management	<b>NGO</b>	Non-governmental organisation
<b>DEFRA</b>	Department for Environment, Food and Rural Affairs	<b>NO<sub>x</sub></b>	Nitrogen oxides
<b>DOE</b>	Department of Environment	<b>NDPE</b>	No Deforestation, No Peat and No Exploitation
<b>DOSH</b>	Department of Occupational Safety and Health	<b>NPS</b>	Net Promoter Score
<b>DOSM</b>	Department of Statistics Malaysia	<b>NSRF</b>	National Sustainability Reporting Framework
<b>DPO</b>	Data Protection Officer	<b>NWP</b>	New World Park
<b>EACG</b>	Energy Audit Conditional Grant	<b>OPRP</b>	Operational Prerequisite Programmes
<b>EAP</b>	Employee Assistance Programme	<b>OSH</b>	Occupational health and safety
<b>EECA</b>	Energy Efficiency and Conservation Act	<b>OSHA</b>	Occupational Safety and Health Act
<b>EES</b>	Employee Engagement Survey	<b>PDPA</b>	Personal Data Protection Act
<b>EHS</b>	Environmental, Health and Safety	<b>PEKAKA</b>	Persatuan Bantuan Pendidikan Kanak-Kanak Khas
<b>EIA</b>	Environmental Impact Assessment	<b>PGO</b>	Penang Office
<b>EPR</b>	Extended Producer Responsibility	<b>PHSS</b>	Penang Heart Safe Society
<b>EQA</b>	Environmental Quality Act	<b>PM</b>	Particulate matter
<b>ERT</b>	Emergency Response Team	<b>PPB</b>	PPB Group Berhad
<b>ESG</b>	Environmental, social, and governance	<b>PV</b>	Photovoltaic
<b>ESM</b>	Energy-saving measures	<b>REC</b>	Renewable Energy Certificate
<b>eSWIS</b>	Electronic Scheduled Waste Information System	<b>RSPO</b>	Roundtable on Sustainable Palm Oil
<b>EV</b>	Electric Vehicle	<b>SASB</b>	Sustainability Accounting Standards Board
<b>F4GBM</b>	FTSE4Good Bursa Malaysia	<b>SCORT</b>	Selangor Committee on Resuscitation Training
<b>FFP</b>	FFM Further Processing Sdn Bhd	<b>SDGs</b>	Sustainable Development Goals
<b>FMM</b>	Federation of Malaysian Manufacturers	<b>Sedex</b>	Supplier Ethical Data Exchange
<b>FSSC</b>	Food Safety System Certification	<b>SO<sub>x</sub></b>	Sulphur oxides
<b>FWA</b>	Flexible Work Arrangements	<b>SSC</b>	Sustainability Steering Committee
<b>GEC</b>	Global Environment Centre	<b>tCO<sub>2</sub>e</b>	tonnes of carbon dioxide equivalent
<b>GHG</b>	Greenhouse gas	<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>GJ</b>	Gigajoules	<b>TIB</b>	The Italian Baker Sdn Bhd
<b>GMP</b>	Good Manufacturing Practices	<b>TWA</b>	The Whiteaways Arcade
<b>GRI</b>	Global Reporting Initiative	<b>UCO</b>	Used cooking oil
<b>GSC</b>	Golden Screen Cinemas	<b>UDHR</b>	Universal Declaration of Human Rights
<b>HIRARC</b>	Hazard Identification, Risk Assessment, and Risk Control	<b>UMMC</b>	University Malaya Medical Centre
<b>IFRS</b>	International Financial Reporting Standards	<b>UNCRC</b>	United Nations Convention on the Rights of the Child
<b>IKATAN</b>	Alliance For A Safe Community	<b>US EPA</b>	United States Environmental Protection Agency
<b>ILO</b>	International Labour Organisation	<b>VFM</b>	Vietnam Flour Mills Limited
<b>ISO</b>	International Organization for Standardization	<b>VFM-W</b>	VFM-Wilmar Flour Mills Company Limited
<b>ISSB</b>	International Sustainability Standards Board	<b>VSD</b>	Variable Speed Drive
<b>IT</b>	Information Technology	<b>WRAP</b>	The Waste and Resources Action Programme
		<b>WUI</b>	Water Use Intensity

## IFRS S2 DISCLOSURE INDEX

Core element	Recommended disclosures	Location of disclosure within the Sustainability Statement in the Annual Report 2025
<b>Governance</b>		
Understand the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities	2.1 Board Oversight 2.3 Governance structure and frequency of review
	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	2.2 Management's role
<b>Strategy</b>		
Understand an entity's strategy for managing climate-related risks and opportunities	The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	3.1 Climate-related risks and opportunities
	The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain	3.2 Impact on business model and value chain
	The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan	3.3 Transition plan and decarbonisation roadmap
	The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning	3.1 Climate-related risks and opportunities
	The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities	3.4 Climate resilience and scenario analysis
<b>Risk Management</b>		
Understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process	The processes and related policies used to identify, assess, prioritise and monitor climate-related risks	4.1 Risk identification and assessment
		4.2 Use of scenario analysis in risk assessment
		4.3 Risk prioritisation and rating
		The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities
	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	4.4 Integration into overall risk management
<b>Metrics and Targets</b>		
Understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation	Information relevant to the cross-industry metric categories	5.1 Greenhouse gas ("GHG") emissions
		5.2 Cross-industry climate metrics
	Industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry	SASB Content Index
	Targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets	5.3 Climate-related targets

## SASB CONTENT INDEX

PPB Group Berhad operates across multiple industries. Accordingly, sustainability-related disclosure topics have been mapped to relevant Sustainability Accounting Standards Board (“SASB”) industry standards (comprising climate-related metrics aligned with IFRS S2).

The SASB sector prefixes and their corresponding industry sub-sectors are as follows:

- Food & Beverage (“FB”): encompasses Agricultural Products (“AG”), Food Retailers & Distributors (“FR”), Meat, Poultry & Dairy (“MP”), Processed Foods (“PF”), and Restaurants (“RN”).
- Infrastructure (“IF”): encompasses Home Builders (“HB”) and Real Estate Services (“RE”).
- Services (“SV”): encompasses Leisure Facilities (“LF”) and Media & Entertainment (“ME”).

Multiple SASB metric codes may be presented under a single disclosure topic where similar metrics apply across different business segments. The SASB Index is aligned with the reporting boundary defined in Section 1.2 of the Sustainability Statement (“SS”) in the Annual Report 2025. References within this index point to disclosures located in either the SS or the standalone Sustainability Report 2025 (“SR”).

Topics	SASB Code	Accounting metrics	Category	Unit of measure	Location/ Reason for omission
<b>Greenhouse gas emissions</b>	FB-AG-110a.1 FB-MP-110a.1	Gross global Scope 1 emissions	Quantitative	Metric tonnes (t) CO <sub>2</sub> e	SS, Section 5.1: GHG emissions SR: Climate change and decarbonisation
	FB-AG-110a.2 FB-MP-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	Not applicable	SS, Section 3.2: Transition plan and decarbonisation levers
	FB-AG-110a.3 FB-FR-110a.1	Fleet fuel consumed, percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	SS, Section 5.2 (energy management). Full breakdown of renewable fuel percentage is currently being matured for future disclosure.
<b>Climate change adaptation</b>	IF-HB-420a.1	Number of lots located in 100-year flood zones	Quantitative	Number	Information is currently unavailable. In line with the transition reliefs under IFRS S2, the Group is maturing its data and climate risk modelling to facilitate future disclosure.
	IF-HB-420a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Discussion and Analysis	Not applicable	SS, Section 3.4: Climate resilience and scenario analysis
<b>Energy management</b>	FB-AG-130a.1 FB-FR-130a.1 FB-MP-130a.1 FB-PF-130a.1 FB-RN-130a.1 SV-LF-130a.1	(1) Total/ operational energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	SS, Section 5.2, Cross-industry climate metrics SR: Energy consumption section

## SASB CONTENT INDEX

Topics	SASB Code	Accounting metrics	Category	Unit of measure	Location/ Reason for omission
<b>Water management</b>	FB-AG-140a.1 FB-MP-140a.1 FB-PF-140a.1 FB-RN-140a.1	(1) Total water withdrawn (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic metres (m <sup>3</sup> ), Percentage (%)	SR: Water and effluent section
	FB-AG-140a.2 FB-MP-140a.2 FB-PF-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	Not applicable	SS: Section 3.1, Climate-related risks (acute physical risks – water shortages)
	FB-AG-140a.3 FB-MP-140a.3 FB-PF-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	SR: Water and effluent section
<b>Land use and ecological impacts</b>	FB-MP-160a.1	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	Quantitative	Metric tonnes (t), Percentage (%)	SR: Waste and materials section
	IF-HB-160a.1	Number of (1) lots and (2) homes delivered on redevelopment sites	Quantitative	Number	No lots or homes on redevelopment sites during the reporting year.
	IF-HB-160a.2	Number of (1) lots and (2) homes delivered in regions with High or Extremely High Baseline Water Stress	Quantitative	Number	SR: Water and effluent section. Zero lots and homes delivered in regions with High or Extremely High Baseline Water Stress during the reporting year. Based on the World Resources Institute's Aqueduct Water Risk Atlas, Malaysia is situated in low-risk zones.
	IF-HB-160a.3	Total amount of monetary losses as a result of legal proceedings associated with environmental regulations	Quantitative	Presentation currency	SR: Environment section
	IF-HB-160a.4	Discussion of process to integrate environmental considerations into site selection, site design and site development and construction	Discussion and Analysis	Not applicable	SR: Environment (biodiversity and natural ecosystem) and Social (service quality and customer experience) sections

## GRI CONTENT INDEX

<b>Statement of use</b>	PPB Group Berhad has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025
<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	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>General disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	PPB at a glance Annual Report 2025				
	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 are indicated via footnotes in the relevant sections				
	2-5 External assurance	About this report Independent limited assurance statement				
	2-6 Activities, value chain and other business relationships	PPB at a glance Product quality and safety Service quality and customer experience Responsible supply chain Annual Report 2025				
	2-7 Employees	Building a resilient and future-ready workforce				
	2-8 Workers who are not employees	Responsible supply chain Labour standards and human rights Occupational health and safety Corporate governance and ethical business practices				
	2-9 Governance structure and composition	Sustainability at PPB Corporate governance and ethical business practices Annual Report 2025				
	2-10 Nomination and selection of the highest governance body	Annual Report 2025				
	2-11 Chair of the highest governance body	Annual Report 2025				
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability at PPB				
	2-13 Delegation of responsibility for managing impacts	Sustainability at PPB				

## GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>General disclosures (continued)</b>						
<b>GRI 2: General Disclosures 2021</b>	2-14 Role of the highest governance body in sustainability reporting	Sustainability at PPB				
	2-15 Conflicts of interest	Annual Report 2025				
	2-16 Communication of critical concerns	Labour standards and human rights Annual Report 2025				
	2-17 Collective knowledge of the highest governance body	Sustainability at PPB Corporate governance and ethical business practices Annual Report 2025				
	2-18 Evaluation of the performance of the highest governance body	Sustainability at PPB Corporate governance and ethical business practices Annual Report 2025				
	2-19 Remuneration policies	Annual Report 2025				
	2-20 Process to determine remuneration	Annual Report 2025				
	2-21 Annual total compensation ratio	Annual Report 2025				
	2-22 Statement on sustainable development strategy	Message from the Chairman of the Sustainability Steering Committee				
	2-23 Policy commitments	Environment Social Governance				
	2-24 Embedding policy commitments	Environment Social Governance				
	2-25 Processes to remediate negative impacts	Labour standards and human rights Annual Report 2025				
	2-26 Mechanisms for seeking advice and raising concerns	Labour standards and human rights Annual Report 2025				
	2-27 Compliance with laws and regulations	Environment Social Governance				
	2-28 Membership associations	Stakeholder engagement Biodiversity and natural ecosystem Product quality and safety				
	2-29 Approach to stakeholder engagement	Stakeholder engagement				
	2-30 Collective bargaining agreements	Labour standards and human rights				

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Material topics</b>						
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Materiality and the SDGs				
	3-2 List of material topics	Materiality and the SDGs				
<b>Biodiversity</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Biodiversity and natural ecosystem Responsible supply chain Local communities				13.3.1
<b>GRI 101: Biodiversity 2024</b>	101-1 Policies to halt and reverse biodiversity loss	Biodiversity and natural ecosystem Responsible supply chain	a, b, c	Information unavailable/incomplete	Biodiversity is managed under the Sustainability Policy	13.3.2
	101-2 Management of biodiversity impacts	Biodiversity and natural ecosystem Responsible supply chain				13.3.3
	101-3 Access and benefit-sharing	Biodiversity and natural ecosystem Local communities				13.3.4
	101-4 Identification of biodiversity impacts	Biodiversity and natural ecosystem Responsible supply chain				13.3.5
	101-5 Locations with biodiversity impacts	Biodiversity and natural ecosystem Local communities				13.3.6
	101-6 Direct drivers of biodiversity loss	Biodiversity and natural ecosystem				13.3.7
	101-7 Changes to the state of biodiversity	Biodiversity and natural ecosystem				13.3.8
	101-8 Ecosystem services	Biodiversity and natural ecosystem				13.3.9
<b>Economic performance</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Annual Report 2025				13.2.1 13.22.1
	<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Annual Report 2025			13.22.2
	201-2 Financial implications and other risks and opportunities due to climate change	Annual Report 2025				13.2.2
	201-3 Defined benefit plan obligations and other retirement plans	Annual Report 2025				
	201-4 Financial assistance received from government	Annual Report 2025				

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Indirect economic impacts</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Local communities			PPB does not source directly from farmers or fishers	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
<b>Procurement practices</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Responsible supply chain				13.23.1
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Responsible 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				13.26.1
<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 behaviour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Corporate governance and ethical business practices				13.25.1
<b>GRI 206: Anti-competitive Behaviour 2016</b>	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Corporate governance and ethical business practices				13.25.2
<b>Materials</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Waste and materials				
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Waste and materials	a	Information unavailable/incomplete	Reporting currently focuses on packaging materials	

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Materials (continued)</b>						
<b>GRI 301: Materials 2016</b>	301-2 Recycled input materials used	Waste and materials	a	Information unavailable/incomplete	Not disclosed due to variability in material specifications and sourcing across business segments	
	301-3 Reclaimed products and their packaging materials	Waste and materials Product quality and safety				
<b>Energy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Climate change and decarbonisation Annual Report 2025				
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	Climate change and decarbonisation Annual Report 2025				
	302-2 Energy consumption outside of the organisation	Climate change and decarbonisation Annual Report 2025				
	302-3 Energy intensity	Climate change and decarbonisation Annual Report 2025				
	302-4 Reduction of energy consumption	Climate change and decarbonisation Annual Report 2025				
	302-5 Reductions in energy requirements of products and services	Climate change and decarbonisation Annual Report 2025				
<b>Water and effluents</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	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>Emissions</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Climate change and decarbonisation Annual Report 2025				13.1.1
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Climate change and decarbonisation Annual Report 2025				13.1.2

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Emissions (continued)</b>						
<b>GRI 305: Emissions 2016</b>	305-2 Energy indirect (Scope 2) GHG emissions	Climate change and decarbonisation Annual Report 2025				13.1.3
	305-3 Other indirect (Scope 3) GHG emissions	Climate change and decarbonisation Annual Report 2025				13.1.4
	305-4 GHG emissions intensity	Climate change and decarbonisation Annual Report 2025				13.1.5
	305-5 Reduction of GHG emissions	Climate change and decarbonisation Annual Report 2025				13.1.6
	305-6 Emissions of ozone-depleting substances (ODS)	Climate change and decarbonisation				13.1.7
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Climate change and decarbonisation				13.1.8
	<b>Waste</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	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
<b>Supplier environmental assessment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Responsible supply chain Corporate governance and ethical business practices				
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Responsible supply chain Corporate governance and ethical business practices				
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible supply chain Corporate governance and ethical business practices	c, d, e	Information unavailable/incomplete	Environmental screening of new suppliers is being progressively strengthened across the Group	

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Employment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Building a resilient and future-ready workforce				13.20.1
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Building a resilient and future-ready workforce				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Building a resilient and future-ready workforce				
	401-3 Parental leave	Building a resilient and future-ready workforce				
<b>Occupational health and safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Occupational health and safety				13.9.1
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Occupational health and safety				13.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational health and safety				13.9.3
	403-3 Occupational health services	Occupational health and safety				13.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational health and safety				13.9.5
	403-5 Worker training on occupational health and safety	Occupational health and safety				13.9.6
	403-6 Promotion of worker health	Building a resilient and future-ready workforce Occupational health and safety				13.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and safety				13.9.8
	403-8 Workers covered by an occupational health and safety management system	Occupational health and safety				13.9.9
	403-9 Work-related injuries	Occupational health and safety				13.9.10
	403-10 Work-related ill health	Occupational health and safety				13.9.11

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Training and education</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Building a resilient and future-ready workforce				
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Building a resilient and future-ready workforce				
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Building a resilient and future-ready workforce				
	404-3 Percentage of employees receiving regular performance and career development reviews	Building a resilient and future-ready workforce				
<b>Diversity and equal opportunity</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Building a resilient and future-ready workforce				13.15.1
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Building a resilient and future-ready workforce				13.15.2
	405-2 Ratio of basic salary and remuneration of women to men	Building a resilient and future-ready workforce	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	Responsible supply chain Labour standards and human rights				13.5.1
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Responsible supply chain Labour standards and human rights				13.15.4
<b>Freedom of association and collective bargaining</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Responsible supply chain Labour standards and human rights				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	Responsible supply chain Labour standards and human rights				13.18.2

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Child labour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Responsible supply chain Labour standards and human rights				13.17.1
<b>GRI 408: Child Labour 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labour	Responsible supply chain Labour standards and human rights				13.17.2
<b>Forced or compulsory labour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Responsible supply chain Labour standards and human rights Corporate governance and ethical business practices				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	Responsible supply chain Labour standards and human rights Corporate governance and ethical business 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 programmes	Local communities				13.12.2
	413-2 Operations with significant actual and potential negative impacts on local communities	Local communities				13.12.3
<b>Supplier social assessment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Responsible supply chain Labour standards and human rights Corporate governance and ethical business practices				
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Responsible supply chain Labour standards and human rights Corporate governance and ethical business practices				
	414-2 Negative social impacts in the supply chain and actions taken	Responsible supply chain Labour standards and human rights Corporate governance and ethical business practices	c, d, e	Information unavailable/incomplete	Social screening of new suppliers is being progressively strengthened across the Group	

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GRI Standard	Disclosure	Location	Omission			GRI Sector Standard ref. no.
			Requirement(s) Omitted	Reason	Explanation	
<b>Public policy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Corporate governance and ethical business practices				13.24.1
<b>GRI 415: Public policy 2016</b>	415-1 Political contributions	Corporate governance and ethical business practices				13.24.2
<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
<b>Marketing and labelling</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Product quality and safety				
<b>GRI 417: Marketing and Labelling 2016</b>	417-1 Requirements for product and service information and labelling	Product quality and safety				
	417-2 Incidents of non-compliance concerning product and service information and labelling	Product quality and safety				
	417-3 Incidents of non-compliance concerning marketing communications	Product quality and safety				
<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				

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

Topic	Explanation
<b>GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022</b>	
<b>13.4 Natural ecosystem conversion</b>	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 871 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.
<b>13.5 Soil health</b>	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. Direct soil emissions from fertiliser application (nitrous oxide emissions) are not presently included in the Group's emissions quantification scope.
<b>13.6 Pesticides use</b>	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.
<b>13.11 Animal health and welfare</b>	PPB's three chicken farms comply with industry regulations, biosecurity measures, and veterinary care standards. Given their limited scope, this topic is not material.
<b>13.13 Land and resource rights</b>	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.
<b>13.14 Rights of indigenous peoples</b>	See explanation on 13.13 Land and resource rights.
<b>13.21 Living income and living wage</b>	<p>While PPB ensures fair wages for employees, it does not directly engage with smallholder farmers or suppliers where living income assessments would be necessary.</p> <p>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.</p>



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