

An aerial photograph showing a dense forest of evergreen trees on the right side, with a body of water on the left. The water is a deep teal color, and the forest is a mix of dark green and yellowish-green. The text "SUSTAINABILITY REPORT 2024" is overlaid on the water area.

SUSTAINABILITY REPORT 2024



The background of the cover page features a large blue ship on the horizon under a cloudy sky. In the foreground, a barge with a large pile of dark coal is visible, with red and black railings along its side.

SUSTAINABILITY REPORT 2024

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Dear Stakeholders,

I am proud to present the Sustainability Report of Resources Global Development Limited ("RGD" or the "Company" and together with its subsidiaries, the "Group"), which contains information about the sustainability performance and practices of our business during the financial year ("FY") ended 31 December 2024.

Operating within the coal value chain, the coal industry faces unique environmental, social and governance ("ESG") challenges in a rapidly evolving energy landscape. Our primary focus is Indonesia, where there remains a strong demand for affordable baseload power to serve the mass population, amid the green energy transition. We remain committed to aligning our operations with global sustainability goals while meeting our clients' needs.

In FY2024, we have diversified into coal mining to support our business growth objectives. Cognisant of the environmental and social impacts associated with coal mining, we have implemented measures to ensure responsible mining practices. They include prioritising the health and safety of our workers and employees and adhering to stringent regulatory standards. Additionally, within our Shipping Services, we have been using higher grade biofuels, maintaining our vessels regularly to reduce our ecological footprint, and adhering to the rigorous marine regulatory standards. We will continue to comply with all sustainability reporting requirements while diligently monitoring and managing our environmental footprint.

We will look at ways to further reduce emissions through enhanced operational efficiencies and explore emission reduction initiatives that complement our core businesses. On behalf of the Board of Directors, I would like to convey my heartfelt thanks to our customers, business partners, employees, and shareholders for their unwavering support.

Francis Lee

Chief Executive Officer

Resources Global Development Limited

ABOUT THIS REPORT

Reporting Principles and Statement of Use

This Report is produced in accordance with the Global Reporting Initiative (“GRI”) 2021 Standards and has taken reference from the International Financial Reporting Standards (“IFRS”) S2 Industry-based Guidance on Implementing IFRS S2 for Metals & Mining sector. We have covered our Group’s performance from 1 January 2024 to 31 December 2024 in this Report. The GRI standards have been selected as it is one of the globally recognised sustainability reporting standards that is recommended by the SGX-ST and represents the global best practices for reporting on economic, environmental and social impacts.

The following GRI reporting principles have been applied to guide the Group in ensuring the quality and proper presentation of the information in this Report: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability. For more information on GRI disclosures, please refer to the GRI Standards Content Index.

This Report is compliant with the “Comply or Explain” requirements on sustainability reporting under Rule 711B and Practice Note 7F of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (“Catalist Rules”). To provide stakeholders with an adequate understanding of our climate-related risks and opportunities, this Report presents the Group’s climate-related financial disclosures in line with the Taskforce for Climate-related Financial Disclosures (“TCFD¹”) framework. The United Nations Sustainable Development Goals (“UN SDGs”) have also been incorporated into this Report to highlight the Group’s contributions to sustainable development.

The Board has reviewed and approved the reported information, including the material topics.

Reporting Scope

The scope of the Report covers the Group’s shipping operations in Indonesia as well as its corporate office in Singapore.

As we have acquired our coal mining business during the year in review, we are still establishing the data collection processes and hence, data from this business has not been included as part of this reporting scope. Moving forward, we plan to expand our scope and gradually incorporate additional operational data and information in the coming years.

¹ TCFD fulfilled its remit and was disbanded in Oct 2023. Following the publication of the inaugural ISSB Standards IFRS S1 and IFRS S2, the IFRS Foundation has taken over the responsibilities for monitoring the progress of companies climate-related disclosures from TCFD.

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Restatements

There are no restatements of information made from previous reporting periods.

Assurance

The Group has established internal controls and verification mechanisms to ensure the accuracy and reliability of the data and narratives disclosed within this Report. We have also considered the recommendations by an external ESG consultant for the selection of material topics as well as compliance with the GRI Standards and the Catalist Rules. Pursuant to Rule 711B(3) of the Catalist Rules, the Group has subjected its sustainability reporting process to internal review.

The Board has therefore assessed that independent external assurance is not required at this juncture.

Availability and Feedback

The Group welcomes any feedback in relation to this Report and any aspects concerning its sustainability efforts. Active engagement with all stakeholders is essential to operating our business responsibly.

Please send your comments and suggestions to info@rgd.sg.

Organisational Profile

RGD was listed on the Catalist board of the SGX-ST on 31 January 2020. RGD has successfully grown its business and expertise, establishing a strong reputation in Indonesia as a trusted shipping company.

As announced by the Company on 23 August 2024, the Group's Coal Trading business, carried out by PT Deli Niaga Sejahtera ("PT DNS"), a subsidiary of the Company, has ceased during FY2024. Following shareholders' approvals to diversify into coal mining in 2024, the Group secured interests in five coal mines in Central Kalimantan, through strategic acquisitions in two companies listed on the Indonesia Stock Exchange.

The Group is principally engaged in the following businesses:

1. The provision of chartering services of tugboats, barges and bulk carrier to our customers to transport goods ("Shipping Services").
2. The operation of coal mines and coal sales ("Coal Mining business")



Shipping Services

We operate our Shipping Services through our subsidiary, PT Deli Pratama Angkutan Laut ("PT DPAL"), which primarily serves domestic shipping routes in South Kalimantan connecting to various anchorages and regions in Indonesia. Currently, customers for our Shipping Services are primarily traders and third-party charterers.

Our Shipping Services comprise the following:

a. Chartering services

- Our tugboats and barges ("TBBGs") and bulk carrier are mainly chartered to traders and third-party freight charter companies on voyage or time charter. Our customers typically engage us to facilitate marine transportation of goods from a specified loading jetty or port, to various regions within Indonesia where their end-customers are located.

b. Transshipment services

- Our TBBGs are primarily contracted by traders and other shipping vendors to provide transshipment services, which entail transporting goods from loading jetties to ports within Indonesia or to mother vessels anchored at sea, for their onward transportation to other destinations.

As at 31 December 2024, PT DPAL owned a fleet of 29 Indonesian-flagged vessels, comprising 28 sets of TBBGs and one bulk carrier. This fleet holds an aggregate fleet capacity of approximately 276,000 deadweight tonnage.

Each set of TBBG carries 12 to 13 crew onboard, including a chief engineer and the owner representative. The crew size onboard the bulk carrier varies from 25 and 30 crew members.

As part of our efforts to maintain the quality of our vessels and ensure safety of the crew on board, our fleet undergoes scheduled maintenance twice every five years and is subject to mandatory classification inspections conducted by BKI (Bureau Klasifikasi Indonesia) annually to maintain the BKI classification of each vessel and barge.

For more details on the Group's business activities and corporate structure, please refer to page 2 and page 4 respectively of this Annual Report 2024.



Coal Mining business

In FY2024, the Group diversified into the Coal Mining business through two key transactions:

1. Acquisition of Batubara Development Pte. Ltd. ("BBD") and its associates:

The BBD Acquisition resulted in the Group holding interests in four coal mines located in Central Kalimantan, with combined proved and probable reserves of 162 million metric tonnes. The four coal mines comprise PT Persada Kapuas Prima ("PKP"), PT Pair Bara Prima ("PBP"), PT Pesona Bara Cakrawala ("PBC") and PT Cakrawala Bara Persada ("CBP").

2. Share Subscription in PT Deli Putra Bangsa (formerly known as PT Deli Pratama Batubara):

This transaction enabled the Group, through DPB and its subsidiaries, to secure interests in one coal mine located in Central Kalimantan, with proved and probable reserves of 64 million metric tonnes comprising PT TRIOP Oetama Persada ("TRIOP").

The Group works closely with various coal mining contractors to ensure efficient coal mining operations, adherence to safety and environmental standards, and timely delivery of coal to meet market demand.

The table below presents a snapshot of our existing mining operations. For more details on the Group's business activities and corporate structure, please refer to page 2 and page 4 respectively of this Annual Report 2024.

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Mines	PKP	PBP	PBC	CBP	TRIOP
Location	Kapuas Regency, Central Kalimantan				
Concession Area	4,944 Ha	3,089 Ha	3,482 Ha	4,828 Ha	10,000 Ha
Reserve - tonnes (proved and probable)	58 million	44 million	42 million	18 million	64 million

SUSTAINABILITY STRATEGY OVERVIEW

Our ESG Strategy and Focus

As a player in the coal industry, our Group understands the ESG factors that are key to building a viable and sustainable business model. We strive to integrate these various ESG principles into our decision-making processes, focusing on the aspects most relevant to our operations.

We have established five key focus areas to steer our sustainability strategy:



Focus 1: Upholding Governance and Ethics

Our commitment to strong corporate governance reinforces our dedication to being a responsible corporate citizen. The Chief Executive Officer spearheads our sustainability initiatives, working closely with the management team to cultivate a culture focused on compliance and accountability.

Focus 2: Building Resiliency for Climate Change

As we navigate the global shift to a low-carbon economy, our Group faces unique strategic challenges inherent to our industry. In response, we are proactively addressing these risks while seeking to seize opportunities that arise during this transition.

Focus 3: Stewarding our Environment

Through responsible resource management, we will continue to enhance our operations so as to minimise our environmental impact. With continuous assessment and monitoring, we aim to implement practices that support sustainability and reduce resource consumption.

Focus 4: Caring for our People

The Group values contributions from all our employees. We aim to create a safe and productive workplace for our employees. Our goal is to achieve zero incidents related to workplace health and safety by developing and rigorously implementing comprehensive policies and procedures.

Focus 5: Creating Inclusive Communities

Mindful of our responsibility to the communities where we operate, we are committed to making a positive impact. This involves implementing inclusive hiring practices and organising charitable events and initiatives that support local residents.

Awards and Accreditations

As a testament to our commitment to environmental sustainability, all our vessels have obtained the national pollution prevention certificate (Sertifikat Nasional Pencegahan Pencemaran Dari Kapal), having fulfilled the required construction and equipment related regulations preventing pollution, as well as compliance with the relevant anti-dumping regulations in Indonesia. Each certificate is valid up to 3 years and must be renewed prior to expiry.

Contribution to the UN SDGs

The UN SDGs offer a comprehensive framework for addressing various global challenges, such as environmental sustainability, social equity, and economic development. The Group is committed to aligning our operations with the following SDGs, through responsible business practices.



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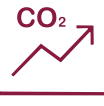


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UN SDGs	The Group's contribution	Read more in the following section(s)
	Provide access to high quality coal to customers in Indonesia and the region	Focus 1: Upholding Governance and Ethics
	Emphasise responsible and sustainable coal mining practices in supplier engagements	Focus 1: Upholding Governance and Ethics
	Uphold high standards of strong governance and transparency	Focus 1: Upholding Governance and Ethics
	Strengthen resilience and adaptive capacity to climate change	Focus 2: Building Resiliency for Climate Change
	Prudently manage discharge to avoid leakage of effluents into water bodies Avoid docking at areas with endangered or protected ecosystems	Focus 3: Stewarding our Environment
	Provide work opportunities and a conducive working environment to the local communities	Focus 4: Caring for our People Focus 5: Creating Inclusive Communities

ESG PERFORMANCE HIGHLIGHTS





UN SDGs	The Group's contribution
	There were no instances of non-compliance with applicable laws and regulations within the Group.
	The Group's total energy and emissions intensity decreased by 14.0% and 13.6%, respectively, as compared to FY2023.
	There were no instances of significant work-place injuries or work-related illnesses.
	The Group continued its commitment to supporting local communities through a variety of donations.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Stakeholder Engagement

The Group firmly believes that stakeholder engagement is crucial for achieving sustainable growth. We recognise that maintaining open and transparent communication allows us to improve our services and further our sustainability goals. We define our stakeholders as those groups that have a significant impact on our business or are considerably affected by our activities. We emphasise continuous, meaningful dialogue with our stakeholders and take part in industry and government forums to remain updated on important stakeholder issues.

The following table summarises our key stakeholders, engagement platforms, their key concerns and how the Group has responded to those concerns.

Stakeholders	Engagement platforms	Key concerns	Our response	Section reference
Suppliers 	<ul style="list-style-type: none"> Site inspection Dialogues and meetings 	<ul style="list-style-type: none"> Environmental compliance Social economic compliance 	<ul style="list-style-type: none"> Continuous engagement and ongoing assessment of suppliers' performance 	<ul style="list-style-type: none"> Focus 1: Upholding Governance and Ethics
Governments and Regulators 	<ul style="list-style-type: none"> Ship and safety inspections Dialogues and meetings 	<ul style="list-style-type: none"> Compliance with laws and regulations Sustainable operations 	<ul style="list-style-type: none"> Implement robust policies and procedures Publish annual sustainability report 	<ul style="list-style-type: none"> Focus 1: Upholding Governance and Ethics Focus 2: Building Resiliency for Climate Change Focus 3: Stewarding our Environment
Customers 	<ul style="list-style-type: none"> Point of delivery and shipments Feedback engagements 	<ul style="list-style-type: none"> Timeliness of delivery Coal quality 	<ul style="list-style-type: none"> Perform regular assessment and due diligence on services provided to customers Engage customers on shipment quality and act promptly on feedback 	<ul style="list-style-type: none"> Focus 1: Upholding Governance and Ethics
Employees 	<ul style="list-style-type: none"> Safety trainings and inspections Periodic employee engagement 	<ul style="list-style-type: none"> Benefits and remuneration Training and development 	<ul style="list-style-type: none"> Implement comprehensive health and safety policies and practices Provide training and career development opportunities Remuneration and bonus 	<ul style="list-style-type: none"> Focus 4: Caring for our People

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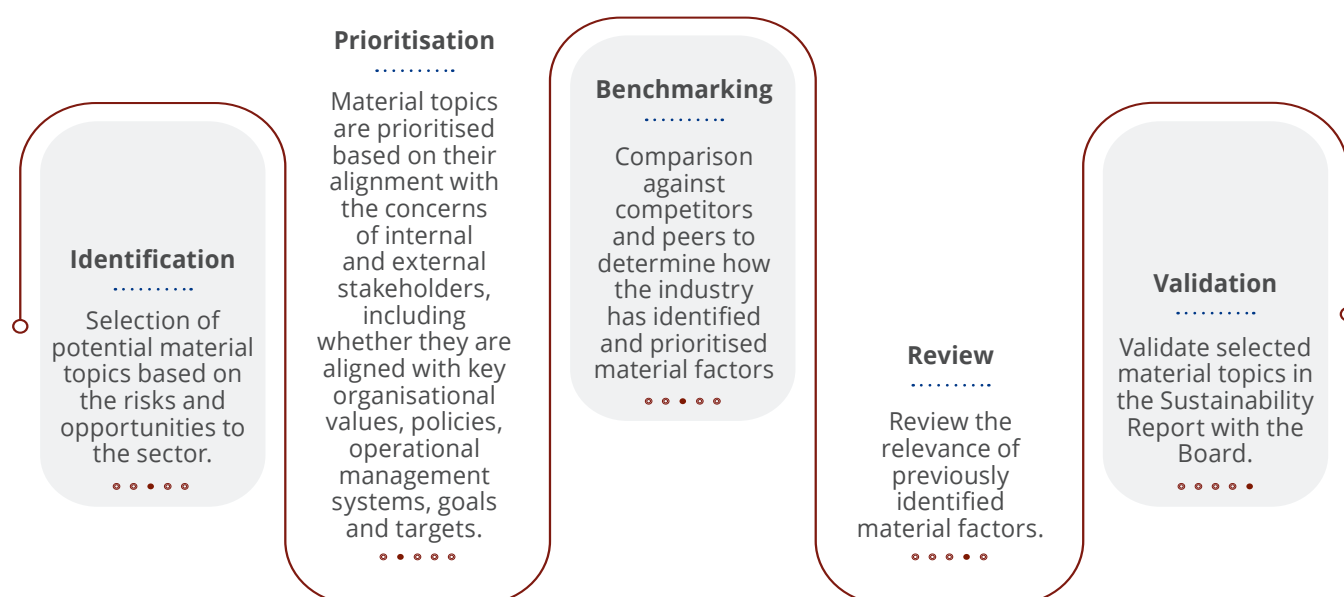
Stakeholders	Engagement platforms	Key concerns	Our response	Section reference
Shareholders & Investors 	<ul style="list-style-type: none"> Annual General Meeting Financial results, company announcements and annual reports Meetings with analysts and investors Investor relations management 	<ul style="list-style-type: none"> Economic performance Compliance with laws and regulations Corporate governance and ethics 	<ul style="list-style-type: none"> Publish informative annual reports, sustainability reports and announcements on SGXNet and the corporate website (www.rgd.sg) Engage with analysts and investors through corporate briefings and meetings Engage shareholders through annual general meeting 	<ul style="list-style-type: none"> Focus 1 to 5

Materiality Assessment






As part of our continuous monitoring of ESG factors, we have engaged an external consultant to conduct a materiality assessment workshop during FY2024. During this workshop, we have reviewed and reaffirmed the continued significance of our existing material ESG factors. The workshop saw active participation from our senior management and the Board.

The selection of material topics is driven by the significance of their impact in relation to the key issues of concerns raised by our internal and external stakeholders. Furthermore, we have given due consideration to issues specific to the coal industry and current sustainability themes.

The following process was implemented to determine the relevant material topics in this Report:



Following our materiality assessment process, we have determined the material topics, the Impact Area, along with the relevant focus areas of this Report, as listed in the table below. The Group has identified the material topics impacting its Shipping Services, Coal Mining business and Group-wide operations in Indonesia and Singapore operations.

Focus area	Material topics	Impact Area
Focus 1: Upholding Governance and Ethics 	GRI 205: Anti-corruption 2016	Group-wide
	GRI 207: Tax 2019	
	GRI 308: Supplier Environmental Assessment 2016	
	GRI 414: Supplier Social Assessment 2016	
	GRI 418: Customer Privacy 2016	
Focus 2: Building Resiliency for Climate Change 	GRI 201: Economic Performance 2016	
Focus 3: Stewarding our Environment 	GRI 302: Energy 2016	
	GRI 305: Emissions 2016	
Focus 4: Caring for our People 	GRI 401: Employment 2016	
	GRI 402: Labour Relations Management 2016	
	GRI 403: Occupational Health and Safety 2018	
	GRI 404: Training and Education 2016	
	GRI 405: Diversity and Equal Opportunity 2016	
Focus 5: Creating Inclusive Communities 	GRI 406: Non-discrimination 2016	
	GRI 202: Market Presence 2016	
	GRI 204: Procurement Practices 2016	
	GRI 413: Local Communities 2016	

FOCUS 1: UPHOLDING GOVERNANCE AND ETHICS

Effective corporate governance practices are crucial for the Group to make informed business decisions in a fast-evolving and complex landscape, while ensuring all stakeholders' interests are considered.

Corporate Compliance

The Group's operations are subject to multiple laws and regulations. These include the Code of Corporate Governance 2018, the Catalist Rules, and the Companies Act 1967, among others.

The Group and our stakeholders, including our sponsor, secretarial firm and financial auditors, regularly review new regulations and update the existing ones in a timely manner. Updates are disseminated to relevant staff and processes are in place to monitor the activities and associated performance on a regular basis.

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Additionally, updates on relevant legal, accounting and regulatory developments are typically provided to Directors by way of emails, briefings and presentations. The Company Secretary or external professionals also circulate to the Directors the articles, reports and press releases from the Singapore Exchange and the Accounting and Corporate Regulatory Authority (“ACRA”) that are relevant to the Directors.

In FY2024, there were no instances of non-compliance with the applicable laws and regulations.

Sustainability Governance and Statement of the Board

Board Statement

The Board is collectively responsible for the development and integration of sustainability-focussed concerns into the Group’s business strategy. Annually, the Board reviews and approves the material ESG factors identified by the Sustainability Task Force (“STF”) which are disclosed in the Sustainability Report. The Group has set yearly targets, where applicable, and the Board ensures that all targets and factors identified are well-managed and monitored by the STF. As mandated by the SGX-ST, all Directors have attended the mandatory sustainability training conducted by an approved service provider.

The Group has established the STF to implement and manage the Group’s sustainability measures. The STF comprises representatives across different business functions and reports directly to the Chief Executive Officer.



Ethics and Integrity

The Group is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics. It is also committed to reporting full and accurate disclosures in compliance with applicable laws, rules and regulations.

In line with this commitment, the Group operates under a comprehensive Code of Business Conduct and Ethics, which includes guidelines on Anti-Corruption and Bribery. The Group has also implemented a Whistleblowing Policy, which has been effectively communicated through formal and informal communication channels to all employees and Board members. Any forms of fraudulent activities will be escalated to the Chairperson of the Audit Committee.

Risk Management

The Group implements a comprehensive risk management framework and takes a precautionary approach towards strategic decision making and in our daily operations.

For more details on corporate governance practices and risk management framework, please refer to the Corporate Governance Report section in the Annual Report.

Anti-Corruption

The Group maintains a firm stance against corruption and does not tolerate any malpractice, impropriety or statutory non-compliance in the course of business.

The Group's anti-corruption measures are clearly defined in a set of Company Rules and Regulations in our employee handbook. These regulations mandate that all employees act in accordance with the highest standards of personal and professional integrity. All new employees of the Group are required to read, understand and comply with the purposes and provisions of the Company Rules and Regulations when they are on-boarded. In addition, our Board members are well-informed of the Company's anti-corruption policy. During the year, we have also conducted anti-corruption refresher training for all of our employees in Singapore and Indonesia's corporate office.

In FY2024, there were no cases of fraudulent activities within the Group. Congruent with the Group's zero tolerance policy, any confirmed incidents of corrupt practices will result in dismissal.

There were no instances of corruption involving any employees with our business partners and as such, there were no contracts that had to be terminated by the Group or that could not be renewed. There were zero reported cases of corruption brought against the Group during FY2024.

Tax Compliance

The Group complies with relevant tax laws and regulations in all jurisdictions where we conduct our operations, which indirectly contributes to the economic, environmental and social developmental efforts and objectives of local governments and authorities. The Group has zero tolerance for any intentional breach of tax laws and regulations. In FY2024, the Group was not informed of any significant non-tax compliance cases or fines by the local authority.

We consistently file our tax returns and pay our taxes timely and accurately. Relevant staff have undergone trainings to keep abreast of key tax regulatory changes, by aiding in the preparation and submission of routine tax filings with relevant authorities. All tax filings are meticulously reviewed and approved before submission to the relevant tax authorities. For complex tax matters, the Group will seek to engage qualified professional tax advisors or consult directly with the relevant authorities for advice.

The Group assesses tax related risks within its enterprise risk management framework which is reported regularly to the Company's Audit Committee. Implementation of tax compliance related policies and procedures is delegated to the respective business units and monitored by the Group's Chief Financial Officer.

Customer Data Privacy and Security

The Group is aware of the trust our stakeholder's have vested in us to keep their data protected. We are committed to safeguard the privacy and confidentiality of all our customer's and supplier's data and strictly adhere to the provisions of the Personal Data Protection Act ("PDPA"), which comprises various requirements governing the collection, use, disclosure and responsible handling of personal data.

The Group ensures that confidential information related to our customers and suppliers are stored and managed in a safe and secure manner. All employees and crews are reminded to keep documents in a secure location and not to leave any documents unattended, especially sensitive documents.

In FY2024, the Group did not have any substantiated complaints on data privacy infringement from our customers and suppliers.

Supply Chain Management

The Group's sustainability strategy extends beyond the Group and its operations. As part of our efforts to promote sustainability to our business partners, we assess our primary suppliers² and service providers³ for use in our operations based on their competency and their sustainability performance. Our assessment is conducted prior to engaging suppliers, and includes both environmental and social angles. Importantly, we verify and ensure that all our main suppliers and service providers are properly licensed by the Indonesian government.

² Our primary suppliers for our business operators refer to coal and marine fuel suppliers.

³ Our essential service providers for our business operations refer to shipyard service, custom agents and insurers.

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For all new suppliers, our operations team will conduct background checks on them for any relevant news regarding possible violations of environmental and/or social factors. Prior to on-boarding any main suppliers and service providers, the Group will evaluate these main suppliers to ensure that all local rules and regulations are complied with. The evaluation form is subsequently reviewed and signed off by the Group's Chief Operating Officer in Indonesia and Chief Financial Officer in Singapore. Throughout this screening process, environmental and social factors are thoroughly accounted for.

For all our ongoing main suppliers and service providers, we also continue to monitor them on an ongoing basis after engaging them, to routinely assess their sustainability performance through media channels. If any suppliers are found to have negative social and environmental impacts, such supplier relationships shall be re-evaluated.

As at 31 December 2024, 100% of our new primary suppliers and service providers were screened using sustainability (covering both social and environmental) criteria and there were no main suppliers and service providers (new and existing) that were found to have significant negative social and environmental impacts.

Governance and Ethics Targets

FY2024 Targets	Status
Zero incidents of non-compliance with the Catalist Rules or Code of Corporate Governance	Met
Zero reported cases of corruption brought against the Group	Met
Zero complaints concerning breaches of customer privacy and losses of customer data	Met
No significant tax related non-compliance	Met
FY2025 Targets	
<ul style="list-style-type: none">Zero incidents of non-compliance with the Catalist Rules or Code of Corporate GovernanceZero reported cases of corruption brought against the GroupZero complaints concerning breaches of customer privacy and losses of customer dataNo significant tax related non-compliance	

FOCUS 2: BUILDING RESILIENCY FOR CLIMATE CHANGE

Recognising the growing global significance of climate change, we are increasingly aware of its growing impact on our business decisions and operations. We will continue to enhance accountability and transparency in our sustainability efforts. We have documented our third TCFD report to detail our strategies and responses for adapting to the challenges posed by climate change on our operations.






Impact of Climate Change on our Business

In an increasingly dynamic global landscape, both companies and investors recognise the financial risks associated with climate change. The TCFD Recommendations guide us in aligning our operations with sustainable and resilient strategies while enabling us to capitalise on emerging opportunities. This framework supports us in making well-informed decisions and channels our focus into more sustainable business models.







The TCFD disclosures in this section outline the Group's climate risks and opportunities and our response strategies.

Legend for FY2024 Status



TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
Governance	Describe the board's oversight of climate-related risks and opportunities		<p>Climate risks and opportunities were discussed and identified by the STF based on the TCFD framework. Alongside the risks and opportunities, the management has also articulated strategies and mitigation on these risks and opportunities. The consolidated risks and opportunities as well as mitigation strategies were presented to the Board.</p> <p>Moving forward, the Board will be updated on the progress of the Group's mitigation strategies against the identified climate risks and opportunities at least once a year or whenever necessary.</p>
	Describe management's role in assessing and managing climate-related risks and opportunities		<p>The identification of climate related risks and opportunities was undertaken by the STF. The STF will support the Board to implement the identified climate-related strategies from ground up, with the support of the operational leadership teams in both Indonesia and Singapore.</p> <p>The operational leaders and the Group's management will regularly review the progress and strategies within their operational sites to ensure that the strategies are implemented accordingly.</p> <p>For critical decisions pertaining to sustainability, the STF and operational leaders will discuss and come to an agreement before making any critical decisions pertaining to sustainability that might present risks or opportunities to the Group's operations.</p>
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term		Please refer to the Climate Risks and Opportunities section for more information.
	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy and financial planning		
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		In FY2024, the Group conducted a preliminary qualitative scenario analysis for our Shipping Services and Coal Mining business, adopting the Net Zero 2050 and Current Policies scenarios from the Network for Greening the Financial System ("NGFS") and evaluating the respective risks and opportunities across the following time horizons: short (1-3 years), medium (4-5 years), and long (more than 5 years).

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TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks		<p>The Group has identified the relevant climate-related risks and opportunities as outlined in the Climate Risks and Opportunities section.</p> <p>Having been identified, each risk is then assessed based on 1) the likelihood of occurrence and; 2) the severity of potential impacts arising from the risk.</p>
	Describe the organisation's processes for managing climate-related risks		<p>The climate risk assessment process detailed above provides input for the Group to determine our risk management strategy. In addition to the likelihood and impact of the risk, we have also taken into consideration other relevant factors such as cost and time period involved.</p> <p>The Board and STF will undertake periodic review of the identified climate-related risks and the risk management approach.</p>
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management		<p>The Board and management team will undertake a periodic review of the identified climate-related risks and the risk management approach.</p>
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process		<p>The Group has measured and tracked its energy consumption and emission performance to analyse our climate-related risks. For our energy consumption and emissions performance, please refer to Focus 3 "Stewarding our Environment".</p> <p>The Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks.</p>
	Disclose Scope 1 ⁴ , Scope 2 ⁵ , and if appropriate, Scope 3 ⁶ greenhouse gas (GHG) emissions, and the related risks		<p>Scope 1 GHG emissions: FY2024: 34,134.3 tCO₂e (FY2023: 25,296.6 tCO₂e)</p> <p>Scope 2 GHG emissions: FY2024: 35.2 tCO₂e (FY2023: 33.8 tCO₂e)</p> <p>In line with SGX-ST's phased implementation approach for TCFD adoption, the Group shall evaluate the need to quantify and monitor Scope 3 emissions in our subsequent sustainability reporting.</p>
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		<p>The Group has not established any climate-related targets and we shall continue to monitor our emissions footprint before setting any quantitative emissions targets. Additionally, in light of the Group's recent expansion into the Coal Mining business, the Group intends to evaluate its business activities further, before setting energy and emissions targets.</p>

⁴ Scope 1 GHG emissions which are emissions resulting from the sources owned or controlled by the Group.

⁵ Scope 2 GHG emissions are resulted from the generation of purchased electricity consumed by the Group.

⁶ Scope 3 GHG emissions are emissions from sources not owned or controlled by the Group such as the Group's value chain.

Climate-related Risks and Opportunities

In line with our commitment to align with the TCFD recommendations, our identification and assessment of climate risks consider:

- Transition risks: include changes to policy and legal obligations, technological innovation, changing market demand for products, and changing stakeholder expectations.
- Physical risks: risks relating to the physical impacts of climate change (both acute and chronic):
 - Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods.
 - Chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

The table below reflects our understanding of the impacts of the most significant climate-related risks relevant to our business. The Group recognises and is aware that the list is not exhaustive, and we will continue to enhance our understanding and responses to these risks.

Transition Risks	Description	Risk Mitigation
Policy and Legal	Indonesia's commitment to decarbonise will result in lower demand for coal <ul style="list-style-type: none"> - Indonesia's Enhanced Nationally Determined Contributions (NDCs) have set an unconditional emission reduction target of 31.89%, with a vision to achieve net-zero emission by 2060 or sooner.⁷ - The Indonesian government has also announced the new Electricity Business Plan (RUPTL) 2021-2030 which sets out a plan to achieve 23% share of renewable energy in the energy mix by 2025. - Indonesia has set targets to phase out coal power plants by 2056.⁸ - Introduction of a voluntary carbon market in 2023 in Indonesia limits the amount of carbon emissions by Indonesian enterprises and entities, along with increased price of energy from coal-powered plants.⁹ - These developments would reduce the reliance on coal for electricity generation and consequently, the demand for the Group's services. 	<p>In the short term, the Group is of the view that existing customers will still require coal supply for power generation.</p> <p>For the medium- and long-term, the Group will continue to monitor such policy changes.</p>
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Likely	
	Impact: Lower revenue due to reduced demand for the Group's Coal Mining business and Shipping Services	

⁷ Source: 23.09.2022_Enhanced NDC Indonesia.pdf (unfccc.int)

⁸ Source: Indonesia to urge G20 to label coal power plant retirement funding as green, ASEAN Business - THE BUSINESS TIMES

⁹ Source: Indonesia's president launches carbon emissions credit trading | Reuters

¹⁰ Definition of time period used in this Report: Short: 1-3 years, Medium: 4-5 years, Long: More than 5 years

¹¹ Three categories of likelihood have been used in this Report (in decreasing order of likelihood): Certain, Likely and possible

Transition Risks	Description	Risk Mitigation
Policy and Legal	Implementation of carbon tax will indirectly increase RGD's energy costs <ul style="list-style-type: none"> - Indonesia authorities have proposed to implement carbon tax for coal plants in the upcoming years. - Meanwhile in Singapore, the Government has already announced that the existing carbon tax rate of S\$5/tCO₂e is expected to increase to \$50-\$80/tCO₂e by 2030 for facilities that directly emit at least 25,000 tCO₂e of GHG emissions annually. - These carbon taxes will likely see an increase in energy costs if the carbon tax burden is passed on to electricity consumers through increased electricity tariffs. 	<p>RGD will continue to monitor the development and impact of carbon tax implementation on the Group's operating costs.</p> <p>We will continue to identify new possible ways to improve the energy efficiency of our operations.</p>
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Likely	
	Impact: Higher operational costs for our Shipping Services and Coal Mining business	
Market	Energy efficiency of coal that RGD provides do not meet stringent requirements <ul style="list-style-type: none"> - In the transition to a lower-carbon economy, there may be more stringent specification of coal quality to comply with environmental regulations and concerns. 	<p>The Group will work closely with customers to understand their requirements and supply the coal that meets stricter coal specification and environmental requirements.</p>
	Time period ¹⁰ : Medium, Long	
	Likelihood ¹¹ : Possible	<p>RGD will continue to monitor market trends on coal regulations and coal supply.</p>
	Impact: Lower revenue	
	<ul style="list-style-type: none"> - In our Shipping Services due to decreased demand by coal traders - In our Coal Mining business due to decreased demand by coal traders 	
	Increase in cost of marine fuel affecting the cost of shipping <ul style="list-style-type: none"> - The use of a higher-grade biodiesel (from 35% in FY2023 to 40% since January 2025) to comply with the local regulations may result in an increase of operating costs. - This uptick in marine fuel oil prices translates into a rise in operating costs for Shipping Services. 	<p>RGD will continue to monitor international trend on the use of alternative sources of energy to reduce the cost of transportation.</p> <p>The Group seeks to actively adjust its pricing strategy for its vessel chartering services to manage the impact from fuel cost increase.</p>
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Certain	
	Impact: Higher operational costs for our Shipping Services	

Transition Risks	Description	Risk Mitigation
Reputation	RGD may face increasing cost of capital and limited access to capital markets as it is operating in a carbon intensive industry <ul style="list-style-type: none"> - External stakeholders such as investors and our bankers perceive the Group to be perpetuating environmental damage. - In a bid to achieve net zero by 2050, bankers and investors are reducing their financing towards pollutive industry. The Group faces a smaller pool of available bankers to provide us with capital funding. 	<p>RGD will keep abreast of banks and investors who announce plans to reduce funding to coal industries. We will continue to monitor our banking relationships to ensure access to capital funding and banking supports.</p> <p>The Group remains able to obtain the necessary funding based on current requirements.</p>
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Certain	
	Impact: Reduced capital access for the Group	

Physical Risks	Description	Risk Mitigation
Acute	Sudden extreme rainfall and thunderstorms posing navigation risks and endangering workers on board the vessel <ul style="list-style-type: none"> - Sudden intense and heavy rainfall that can lead to reduced visibility, rough sea conditions, and increased risks for workers during shipping operations. - This extreme weather may also lead to flooding and increased risks of landslides, jeopardising the safety of workers. 	<p>The Group will ensure workers on board ships receive sufficient training regarding safety procedures and management measures in the event of sudden, torrential rain.</p> <p>The Group will implement the OHS measures over the workers in mining operations and continue to monitor and investigate safety incidents.</p> <p>Furthermore, our ships are regularly maintained to ensure compliance with safety requirements.</p>
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Possible	
	Impact: Increased operational costs for our Shipping Services and Coal Mining business	
	Severe heatwaves posing health risks to workers in mining operations <ul style="list-style-type: none"> - Extreme temperature changes may negatively impact workers health, resulting in workers being more susceptible to heat-related illnesses. 	
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Certain	
	Impact: Increased operational costs for our Shipping Services and Coal Mining business	

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Physical Risks	Description	Risk Mitigation
Chronic	Seasonal torrential rain results in flooding of coal mines in Indonesia <ul style="list-style-type: none"> - The Group recognises the effect of climate change; the coal mines in Indonesia, particularly Kalimantan, are flooded seasonally. - Seasonal flooding results in low production from the coal mines and affects the supply of coal. This results in business disruptions towards our Shipping Services and Coal Mining business. 	The Group will continue to observe and monitor weather directory and mitigate the impact on our supply chain, by redeploying shipping routes where necessary.
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Possible	
	Impact: Lower revenue <ul style="list-style-type: none"> - Shipping Services, due to supply chain disruption - Coal Mining operations, due to project delays 	
	Rise in temperatures may lead to more project delays <ul style="list-style-type: none"> - Increase in temperature may result in workers requiring more frequent breaks, shortening working hours and affecting the overall productivity. This will result in lower production for the Group's mining operations, as well as supply chain disruptions for our Shipping Services. - Rising sea temperatures may also impact the water levels, resulting in disruption of shipping routes. 	
	Time period ¹⁰ : Short, Medium, Long	
	Likelihood ¹¹ : Possible	
	Impact: Lower revenue <ul style="list-style-type: none"> - Shipping Services, due to supply chain disruption - Coal Mining operations, due to project delays 	

While changes in the economy and the environment brought about by climate change represent certain risks to the Group, there are also opportunities that arises. The Group is well positioned to capture such opportunities and create long-term value for our stakeholders.

Opportunities	Description	Management's Response
Resource Efficiency	Diversify into other businesses <ul style="list-style-type: none"> - RGD can consider diversifying into other commodities. 	The Shipping Services have gradually diversified into other natural resources. In FY2024, Shipping Services expanded its coverage to include sand, bauxite, nickel, and granite.
	Time period ¹⁰ : Medium, Long	
	Likelihood ¹¹ : Possible	
	Impact: Wider sources of revenue for Shipping Services	

FOCUS 3: STEWARDING OUR ENVIRONMENT

The Group prioritises environmentally responsible practices and is continuously assessing and striving to lessen our ecological footprint. Our operations are located near vital natural habitats and marine ecosystems, which drives our commitment to reducing any negative impacts from our shipping and mining activities.

Environmental Compliance

The Group acts in accordance with local environmental laws and regulations where we operate. Regular on-site inspections are conducted by local authorities during the dry docking of our vessels to ensure sea-worthiness and that the equipment on board is well functioning. This mitigates the possibility of environmental incidents and pollution at sea.

There were no incidents of non-compliance with environmental laws and regulations in FY2024.

Responsible Shipping

Energy and Fuel Efficiency

The Group, which provides Shipping Services, has a fundamental responsibility to carefully manage the adverse impact of our operations on the environment. In addition to complying with the relevant environmental laws and regulations, the Group also aims to minimise its impact on the environment through managing our energy consumption and emissions across our operations.

In FY2024, the Group used 129,898 MWh (FY2023: 96,335 MWh) of energy from its fuel consumption across all operating vessels. High Speed Diesel Solar ("HSD Solar") or Marine Diesel Oil ("MDO") are traditionally used as our primary fuels for shipping operations. Since January 2025, we have been using 40% biodiesel blended marine fuel in our vessels (up from 35% in FY2023), in compliance with local regulations and requirements. The incorporation of biodiesel reduces the amount of Greenhouse Gas ("GHG") emissions produced as compared to the combustion of pure fossil fuel.¹²

The Group's second significant source of energy consumption comes from purchased electricity for our offices. In FY2024, we consumed 49.7 MWh (FY2023: 47.0 MWh) of electricity in our offices. We will continue to closely monitor our electricity consumption by installing energy saving photocopiers and energy efficient air-conditioning units at our workplace. In particular, we are closely monitoring our office air-conditioning temperature, ensuring that it is between 24 and 25 degrees Celsius. Employees are constantly reminded to switch off lights and any electrical appliances such as laptops and air-conditioning when not in use.

As part of our efforts to reduce our energy consumption and consequentially our GHG emissions, we have implemented various energy-efficient initiatives, such as using LED lightings instead of traditional light bulbs to reduce our electricity consumption.

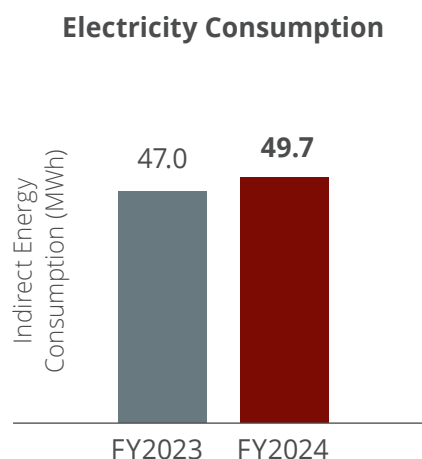
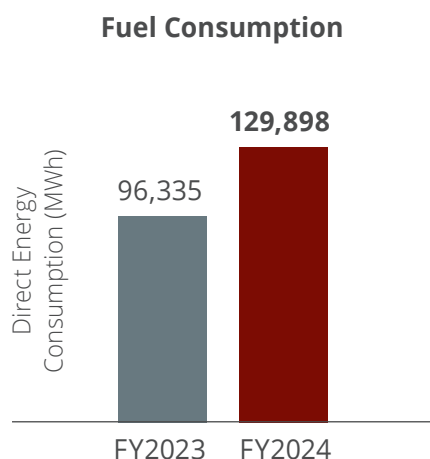
Following a review by our internal auditors, we have begun monitoring and reporting the amount of emissions from lubricants utilised in our vessels. In FY2024, this has amounted to 4.44 TJ (1,234 MWh), which contributed to 65.2 tCO₂e of Scope 1 emissions¹³. We also recognise the potential fugitive emissions from refrigerant leaks in our fleet systems. However, given its minimal impact on our operations, emissions from refrigerant leaks will not be included in our report.

A comparison of the Group's energy consumption in FY2024 and FY2023 is summarised in the charts below.

¹² Source: <https://www.nrel.gov/docs/legosti/fy98/24772.pdf>

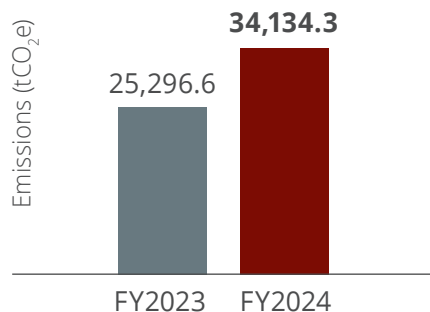
¹³ Emission conversion factors for lubricants were taken from:

IPCC Guidelines for National Greenhouse Gas Inventories 2006. Volume 3: Industrial Processes and Product Use, Chapter 5: Non-Energy Products from Fuels and Solvent Use

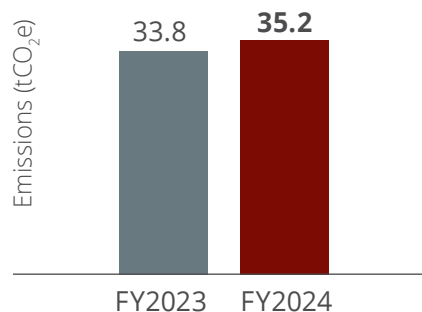


The Group accounts for its Scope 1 and Scope 2 GHG emissions¹⁴ from its business operations. Scope 1 GHG emissions refers to emissions produced from all fuels used directly by our companies, while Scope 2 GHG emissions refers to emissions produced from all electricity procured for our business operations. None of the Group's Scope 1 GHG emissions are subject to an emissions-limiting regulation or programme. A comparison of the Group's Scope 1 and Scope 2 GHG emissions from FY2023 to FY2024 are illustrated in the charts below.

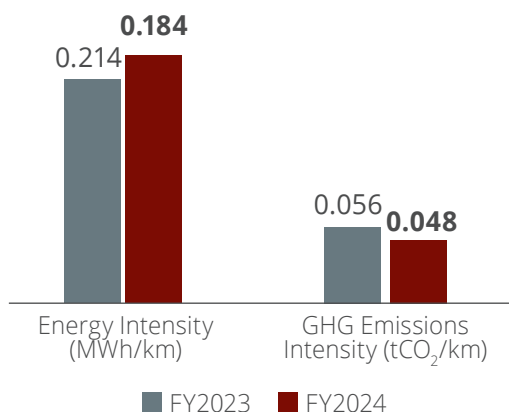
Scope 1 Greenhouse Gas Emissions



Scope 2 Greenhouse Gas Emissions



Scope 2 Greenhouse Gas Emissions



¹⁴ Emission conversion factors were taken from the following sources:
EMA: Singapore Energy Statistics, Singapore's average Operating Margin (OM) Grid Emission Factor; and
Direktorat Jenderal Ketenagalistrikan: Faktor Emisi Grk Sistem Ketenagalistrikan Tahun 2019

We track the energy efficiency of our vessels by calculating the energy intensity based on the total distance travelled by our vessels.

Despite the overall increase in energy usage arising from an expanded fleet size, our overall energy intensity has decreased by 14.0% from 0.214 MWh/km in FY2023 to 0.184 MWh/km in FY2024. Similarly, the recorded emissions intensity has also decreased by 14.3% from 0.056 tCO₂/km in FY2023 to 0.048 tCO₂/km in FY2024.

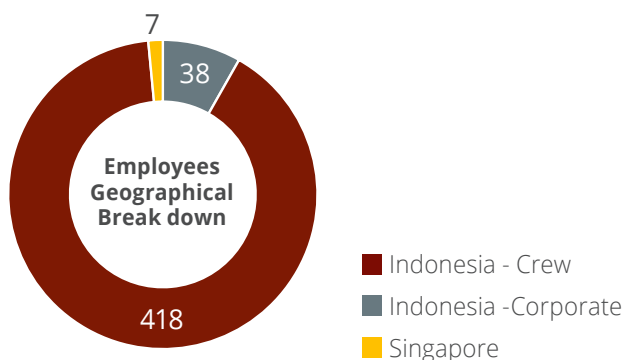
The Group actively monitors its Scope 1 and 2 emissions while working to minimise emissions. We conduct regular dry docking of our vessels, which helps prevent fuel leaks and excessive emissions from the engines, ensuring optimal fuel efficiency. We also perform regular maintenance on our engines to ensure our vessels attain the necessary sea worthiness certifications. These efforts not only promote cost savings but also enhance our ability to undertake longer voyages, contributing to the overall operational efficiency of the Group

Environmental Targets

FY2024 Targets	Status
Comply with Marine Classification mandatory requirements by sending our vessels for dry docking maintenance every 2.5 years	Met
No incidents of environmental non-compliance	Met
Ensure all new main suppliers are licensed	Met
FY2025 Targets	
Comply with Marine Classification mandatory requirements by sending our vessels for dry docking maintenance every 2.5 years	
No incidents of environmental non-compliance	
Ensure all new main suppliers are licensed	

FOCUS 4: CARING FOR OUR PEOPLE

We recognise that employees are essential to the Group’s success and we prioritise their safety and well-being in the workplace. To support their professional growth, we offer competitive workplace benefits and talent retention programmes. Our commitment extends to creating a safe and healthy environment for our employees and crews, ensuring their well-being and productivity in daily operations.



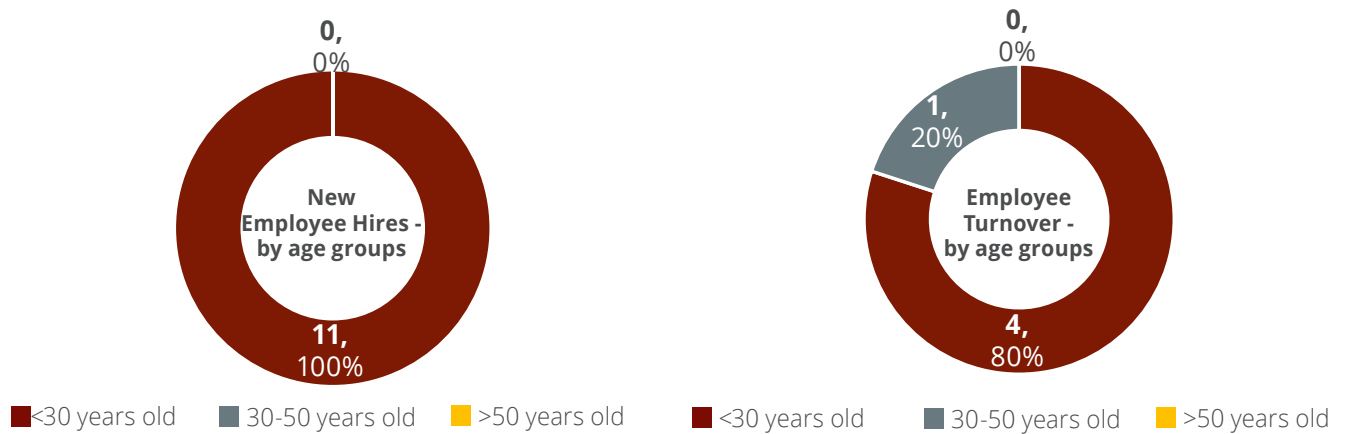
Our Workforce

As at 31 December 2024, the Group’s workforce, excluding the new mining subsidiaries, consists of 45 full-time and permanent employees at our corporate offices in Singapore and Indonesia, of whom 11 were new hires. In Indonesia, we have 418 crew members on contract terms. Our corporate employees comprise 28 males (62%) and 17 females (38%) while all 418 crew members (100%) were male. We recognise that we operate within a male-dominated industry and we strive to promote a diverse workforce for the corporate office in Singapore and Indonesia. The chart above shows a breakdown of our workforce in FY2024.

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Our employees form the foundation of the Group and we hold our employees in high regard. To keep turnover rates low, we prioritise employee satisfaction as well as provide competitive benefits and career advancement opportunities. To ensure an accurate representation of turnover and new hires, we will not include turnover and new hires attributed by crew members, as they are employed on short-term contracts.

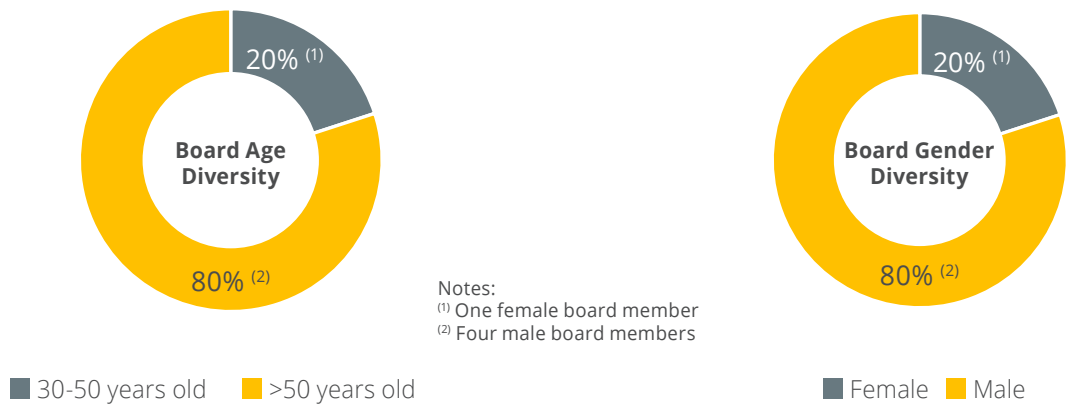
In our Indonesia corporate office, 11 employees (5 females and 6 males) were hired, while 5 employees (4 females and 1 male) resigned in FY2024. This translates to a new hire rate of 28.95% and turnover rate of 13.16%. In our Singapore corporate office, there were no new hires and no one resigned in FY2024. This translates to a new hire rate and turnover rate of 0%. By maintaining a low turnover rate, we enhance the quality and productivity of our operations, fostering a more sustainable business environment for the Group.



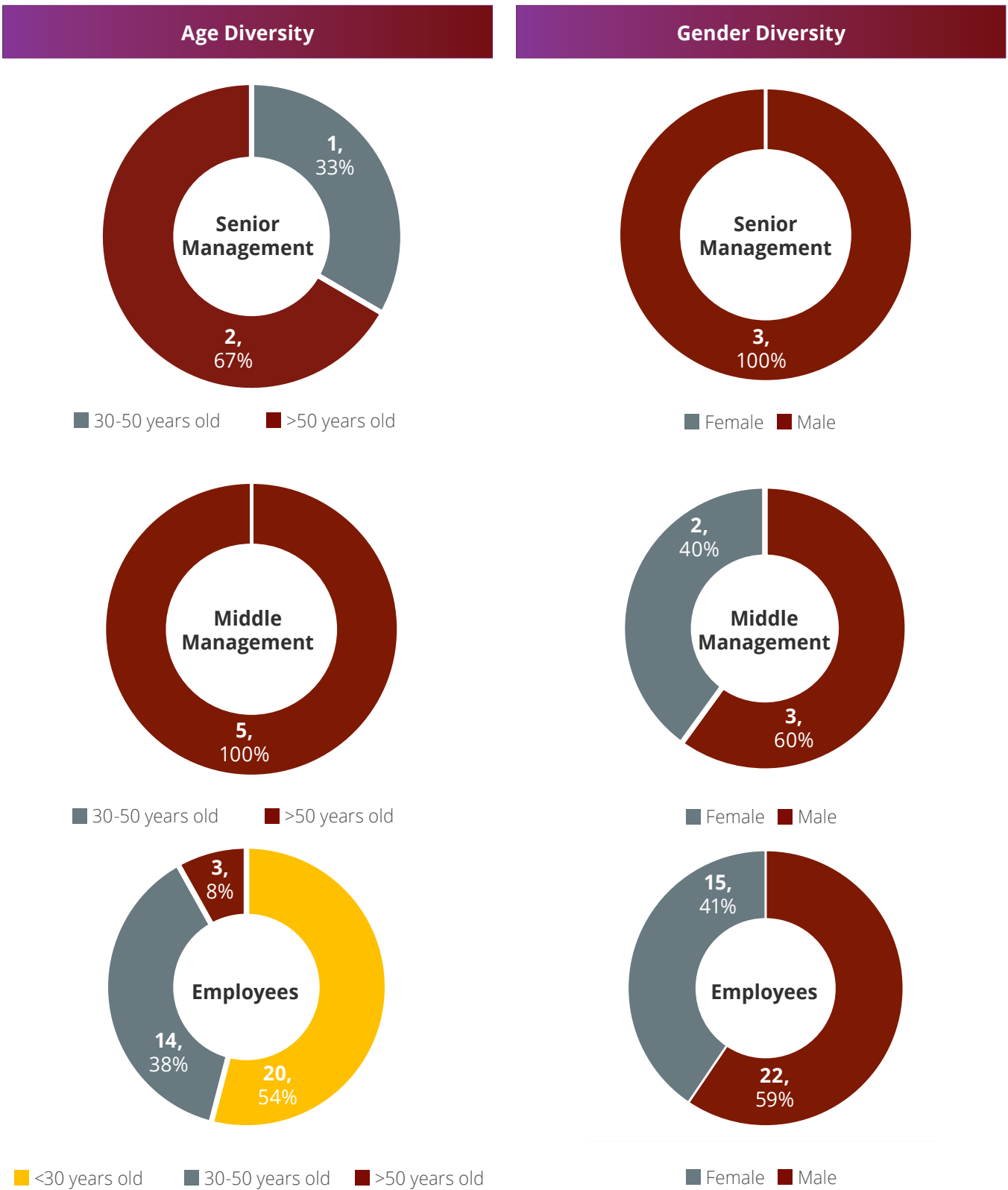
Employment and Board Diversity

Recognising the value of diversity within our workforce, the Group understands that factors such as age and gender diversity can significantly enhance our perspectives and ideas, particularly in decision-making processes. Although our crew members are mostly male due to the nature of the shipping and mining industries, we are committed to fostering greater gender diversity on our Board. Additionally, we strive to ensure diverse representation within our management teams and corporate offices in Singapore and Indonesia.

To maintain independence in governance and decision-making, we have three (60%) Independent Directors on the Board. In striving for gender diversity, we have one (20%) female member on the Board. For more information on our Board, please refer to the profiles of Directors on page 15 to 17 of this Annual Report.



The charts below present information on the age and gender diversity among our senior¹⁵ management, middle¹⁶ management and employees:



¹⁵ Senior Management refers to the Group's C-suites
¹⁶ Middle Management refers to the Group's managers

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The Group actively encourages workplace diversity and has a strict policy against all forms of discrimination, including those based on race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin, political beliefs, or any other bias. We do not tolerate any kind of racial, sexual, or workplace harassment and are committed to valuing diversity within our workforce. This commitment underscores our dedication to equality and mutual respect among all individuals. Any reported incidents of workplace discrimination will be investigated and corrective actions will be implemented.

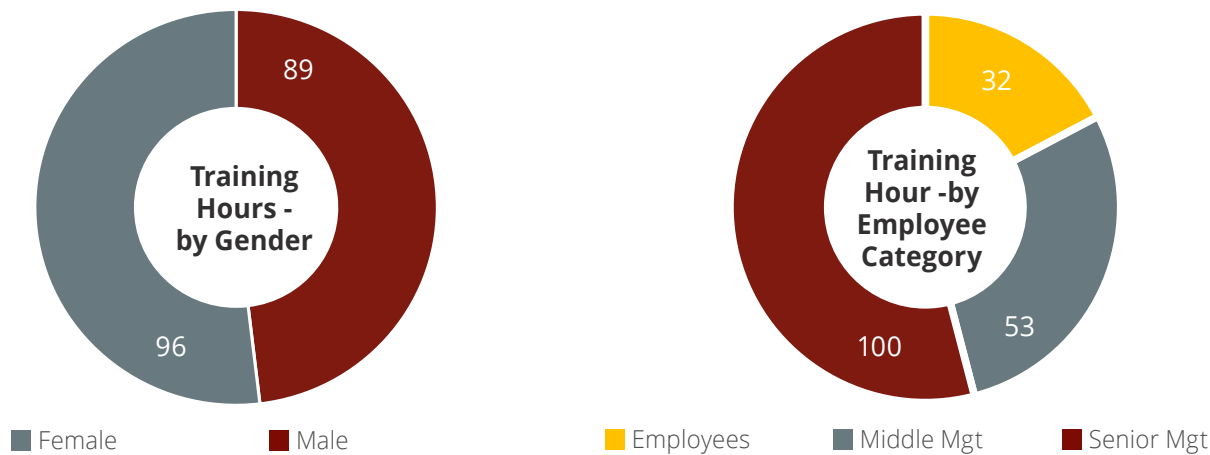
In FY2024, there were no reported incidents of workplace discrimination.

Employee Development and Benefits

The Group is dedicated to continuous learning, offering employees opportunities for progression through on-the-job training, mentorship programmes and refresher courses that enhance their understanding of operations and processes. We regularly review and update our training initiatives to align with our business and operational needs, emphasising our commitment to ongoing development for all employees.

To foster a culture of learning and continuous improvement, we continually assess our employees based on their daily performance and provide informal evaluations of their job effectiveness. This approach enables our employees to continually enhance their performance, allowing us to provide better services to our customers year-round. Employee evaluations are based on their skillsets and knowledge, with remuneration allocated based on their merit, regardless of gender and age. In FY2024, employees participated in a variety of training programmes:

Finance	Sustainability and Corporate Governance	Digitalisation
<ul style="list-style-type: none">• Current Trends in Capital Markets• Navigating the Pitfalls in M&A• Negotiating to Create Value: The Win-Win Template• Navigating Developments in Accounting Standards• Intercompany Financing Transfer Pricing Cases• FRS 116: Accounting of Leases – What are the Areas to Consider? (Part 1 and 2)• Designing an Excel Template for Accounting Tasks: Efficiency Starts Here (Part 1 and 2)• From Bookkeeper to Financial Advisor – How to Step Up from Traditional Accountancy Services Into Collections Management Services That Really Count• Corporate Income Tax Submission using Coretax (IND)• Tax Talk	<ul style="list-style-type: none">• Anti-corruption Training• IFAC EdExchange: Integrity and Anti-corruption• Preparing for Sustainability Reporting• IFAC EdExchange: The Impact of Technology to Ethics, Integrity and Anti-Corruption• Ethics Awareness Series by ISCA Ethics Committee• Operational Carbon Neutrality and Demystifying Scope 3 GHG Emissions	<ul style="list-style-type: none">• Leading Business & Digital Transformation• Risk Management in the Cyber and Digital Era



In FY2024, our employees completed a total of 185 hours of training, translating to an average of 4.1 hours per employee. Male employees attended an average of 3.18 hours, while female employees averaged 5.65 hours. Senior management, middle management and other employees averaged 10.67 hours, 10.60 hours and 2.70 hours of training, respectively.

We prioritise the well-being of all our employees, including crew members. In Singapore, the Group provides hospitalisation and surgical insurance coverage for all employees, while in Indonesia, we reimburse employees and crew members for any medical expenses they incur. To enhance our talent retention strategy, we offer leave entitlements and additional health benefits to our permanent employees. The Group also supports employees who require parental leave, in accordance with local regulations, and all employees are entitled to this benefit. In FY2024, no employees had taken parental leave.

Workplace Health and Safety

The Group has established a health and safety management system that covers 100% all our crew members to address well-being and safety concerns. This system is in compliance with the requirements of the international management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code).

We aim to ensure that any workplace incidents are resolved promptly, with appropriate remediation actions implemented, while also maintaining business continuity in the event of workplace safety hazards. If any issues are identified during routine inspections, the person in charge will inform senior management and internal discussions will take place to determine necessary improvements. In situations that may pose health risks, such as renovation work or outbreaks of infectious diseases like COVID-19, we will implement work-from-home arrangements.

The identification of high-consequence hazards is conducted through regular workplace inspections, consultation with employees, analysis of incident reports, and adherence to industry-specific safety standards and regulations. In shipping, hazards such as vessel collisions, machinery malfunctions, and adverse weather conditions are assessed. Any incidents will be investigated, and corrective measures will be implemented to mitigate future risks.

To address and eliminate identified hazards, we have implemented several measures, including:

- Enhanced safety training programmes for employees to increase awareness and preparedness.
- Regular maintenance and inspection of equipment and machinery to prevent malfunctions. Installation of safety barriers, signage, and monitoring systems in high-risk areas. Continuous monitoring and review of operational practices to ensure compliance with safety standards.

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We further recognise that hazards such as slope failures, equipment rollovers and exposure to harmful gases and dust are prevalent in coal mining. In addition to these operational hazards, we also acknowledge various health risks associated with the coal mining business. These include:

- Respiratory Issues: Linked to exposure to dust, fumes, or poor air quality, especially in mining and shipping operations.
- Hearing Issues: Associated with prolonged exposure to high noise levels in mining and certain shipping activities.
- Stress Issues: Arising from high-pressure work environments or demanding operational requirements.
- Skin Conditions: Caused by contact with hazardous substances or exposure to harsh environmental conditions.

In FY2024, there have been no material issues identified. Office staff can visit a clinic located within the same building if they feel unwell and need medical attention during office hours. Our Human Resources ("HR") team ensures that sensitive health information remains confidential and that the assessment of each employee's performance is not influenced by any health-related information.

All staff working on board the vessel or at the mining sites undergo a mandatory orientation on personal health and safety to ensure they understand the potential safety procedures and hazards associated to their job scope. We provide them with the necessary safety equipment to minimise risks to their health and safety.

Our health and safety policies are documented in the local language of our shipping operations (*Bahasa Indonesia*) to ensure that our crew members can read and understand them. As part of our protocol, when safety incidents occur on board, the vessel Captains are responsible for monitoring, following up and taking remediation action. The Captain must also report the incident to the Head of Operations. In the mining operations, site supervisors and safety officers are tasked with immediate incident response, investigation, and reporting to the relevant management. For all reported workplace incidents, the Group is committed to protecting the personal data of our employees and operational staff while addressing the reported hazards.

To ensure the health and safety of employees and workers, the Group conducts regular inspections on our vessels to identify vectors such as mosquito breeding, rodents, flies, and cockroaches, thereby reducing the risk of disease transmission. In FY2024, there were no incidents of workplace injuries, work-related fatalities or work-related illnesses. In our mining operations, site inspections are conducted to address hazards such as mess hygiene, water stagnation, and pest infestations, ensuring a safe and healthy working environment.

Labour and Management Relations

We recognise that changes at our operational sites may affect our employees' working hours and conditions. Consequently, the Group aims to give adequate notice to our employees before implementing any significant operational changes. For major adjustments, such as shifts in reporting deadlines or policy updates, we will provide employees with adequate notice in advance of the changes taking effect, based on the nature of the operation and the employee's job role.

Respecting Human Rights

To ensure that our operations are free from any form of child or forced labour, the Group implements comprehensive measures and is committed to upholding human rights in our employment practices. We only engage with licensed and certified suppliers who comply with the necessary social standards.

Caring for our People Targets

FY2024 Targets	Status	Performance in FY2024
No significant workplace health and safety incidents	Met	There were no workplace health and safety incidents.
Continue providing training and mentorship to all employees	Met	Employees have attended a total of 185 hours of training.
No incidences of non-compliance with labour laws and regulations	Met	There were no incidents of non-compliance with labour laws and regulations.
FY2025 Targets		
Zero workplace health and safety incidents resulting in a fatality and permanent injuries		
Continue providing training and mentorship to all employees		
No incidences of non-compliance with labour laws and regulations		

FOCUS 5: CREATING INCLUSIVE COMMUNITIES

Responsible Business Operations

Local Procurement

Through continuous collaboration with local service providers for our Shipping Services, the Group strives to contribute to Indonesia's economic growth. Our stringent sourcing practices take into account local environmental and emission standards. This local procurement strategy not only ensures compliance with regulations, but also enhances the resilience of our supply chain. We define local procurement as all purchases made from suppliers and service providers based in the country.

In FY2024, it is estimated that 100% of our procurement budget for Shipping Services was spent on major local suppliers. This budget was allocated to new vessels, vessel equipment, marine fuel, docking, repairs, maintenance, as well as payments to other service providers in Indonesia.

Local Employment

In addition to sourcing materials locally, the Group is committed to employing community members as part of our efforts in giving back. Hiring local employees enhances our ability to communicate effectively and build relationships with our local suppliers and customers. Furthermore, all employment contracts are in full compliance with the relevant labour laws and regulations in their respective areas.

In FY2024, 100% of our senior management are Indonesian residents, Singapore citizens and Singapore permanent residents in the respective jurisdictions where we operate in.

We emphasise social responsibility in our employment practices by establishing clear processes for reporting labour grievances. Our policies are effectively communicated to all employees through training sessions and announcements. In Indonesia, we comply with local minimum wage laws, with no violations reported in FY2024. In Singapore, although there are no minimum wage regulations, we ensure our employees receive fair compensation based on their experience and qualifications.

Impact on Local Communities

We are invested in the communities where we operate and believe that our success is intrinsically linked to their well-being. To this end, we actively participate in initiatives that support local development, education, and social welfare. By collaborating with community members and organisations, we aim to make a meaningful impact and address specific needs within these communities where possible.

In FY2024, we have made donations to Paguyuban Keluarga Kokoh and Rumah Alam Bahagia in Jakarta, Indonesia. Additionally, we have provided cash and food donations to local orphanages, along with special *Ramadan* packages.

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Creating Inclusive Communities Targets

FY2024 Target	Status
Support at least 1 corporate social responsibility event	Met
FY2025 Target	
Support at least 1 corporate social responsibility event	

SGX-ST Six Primary Components Index

S/N	Primary Component	Section Reference
1	Material ESG Factors	Stakeholder Engagement and Materiality Assessment
2	Climate-related Disclosures Consistent with the TCFD Recommendations	Focus 2: Building Resiliency for Climate Change
3	Policies, Practices and Performance	<ul style="list-style-type: none"> Sustainability Strategy Overview Focus 1 to 5
4	Board Statement	Sustainability Governance and Statement of the Board
5	Targets	<ul style="list-style-type: none"> Governance and Ethics Targets Environmental Targets Caring for our People Targets Creating Inclusive Communities Targets
6	Sustainability Reporting Framework	About this Report

Statement of use	Resources Global Development Limited has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

			Omission		
GRI Standard/ Other Source	Disclosure	Location	Requirement(s) Omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	Annual Report 2024	No omission is permitted for these disclosures.		
	2-2 Entities included in the organisation's sustainability reporting	About This Report			
	2-3 Reporting period, frequency and contact point	About This Report			
	2-4 Restatements of information	About This Report			
	2-5 External assurance	About This Report			
	2-6 Activities, value chain and other business relationships	Organisational Profile	-	-	-
	2-7 Employees	Focus 4: Caring for our People	-	-	-
	2-8 Workers who are not employees	-	-	Not applicable	The Group does not employ contractors for its business operations
	2-9 Governance structure and composition	Focus 1: Upholding Governance and Ethics	-	-	-
	2-10 Nomination and selection of the highest governance body	Annual Report 2024	-	-	-
	2-11 Chair of the highest governance body	Annual Report 2024	-	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Focus 1: Upholding Governance and Ethics	-	-	-
	2-13 Delegation of responsibility for managing impacts	Focus 1: Upholding Governance and Ethics	-	-	-

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GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Focus 1: Upholding Governance and Ethics	-	-	-
	2-15 Conflicts of interest	Corporate Governance Report	-	-	-
	2-16 Communication of critical concerns	Focus 1: Upholding Governance and Ethics	-	-	-
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Focus 1: Upholding Governance and Ethics	-	-	-
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Report	-	-	-
	2-19 Remuneration policies	Corporate Governance Report	-	-	-
	2-20 Process to determine remuneration	Corporate Governance Report	-	-	-
	2-21 Annual total compensation ratio	-	-	Confidentiality constraints	Intense competition for talent in the industry the Group operates in
	2-22 Statement on sustainable development strategy	Sustainability Strategy Overview	-	-	-
	2-23 Policy commitments	Focus 1 to 5	-	-	-
	2-24 Embedding policy commitments	Focus 1 to 5	-	-	-
	2-25 Processes to remediate negative impacts	Focus 1 to 5	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	Focus 1: Upholding Governance and Ethics	-	-	-
	2-27 Compliance with laws and regulations	Focus 1: Upholding Governance and Ethics	-	-	-
	2-28 Membership associations	Award and Accreditations	-	-	-

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Stakeholder engagement and materiality assessment	-	-	-
	2-30 Collective bargaining agreements	-	-	Not applicable	The Group does not have employees who are covered by collective bargaining agreements
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder Engagement and Materiality Assessment	-	-	-
	3-2 List of material topics	Stakeholder Engagement and Materiality Assessment	-	-	-
Focus 1: Upholding Governance and Ethics					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Governance and Ethics	-	-	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Focus 1: Upholding Governance and Ethics	-	-	-
	205-2 Communication and training on anti-corruption policies and procedures	Focus 1: Upholding Governance and Ethics	c	Confidentiality constraints	Anti-corruption policies are for internal communication with our employees, not applicable to business partners
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Upholding Governance and Ethics	-	-	-
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Upholding Governance and Ethics	-	-	-
	207-2 Tax governance, control, and risk management	Focus 1: Upholding Governance and Ethics	-	-	-

SUSTAINABILITY REPORT

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax	Focus 1: Upholding Governance and Ethics	-	-	-
	207-4 Country-by-country reporting	-	a, b, c	Confidentiality constraints	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Focus 1: Upholding Governance and Ethics	-	-	-
	308-2 Negative impacts in the supply chain and actions taken	Focus 1: Upholding Governance and Ethics	-	-	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 1: Upholding Governance and Ethics	-	-	-
	414-2 Negative social impacts in the supply chain and actions taken	Focus 1: Upholding Governance and Ethics	-	-	-
GRI Standard/ Other Source	Disclosure	Location	Requirement(s) Omitted	Reason	Explanation
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Focus 1: Upholding Governance and Ethics	-	-	-
Focus 2: Building Resiliency for Climate Change					
GRI 3: Material Topics 2021	201-1 Direct economic value generated and distributed	Annual Report 2024	-	-	-
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Focus 2: Building Resiliency for Climate Change	-	-	-
	201-3 Defined benefit plan obligations and other retirement plans	-	a, b, c, d, e	Not applicable	We do not have benefit plan obligations and other retirement plans
	201-4 Financial assistance received from government	Annual Report 2024	-	-	-

			Omission		
GRI Standard/ Other Source	Disclosure	Location	Requirement(s) Omitted	Reason	Explanation
Focus 3: Stewarding our Environment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Stewarding our Environment	-	-	-
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Focus 3: Stewarding our Environment	-	-	-
	302-2 Energy consumption outside of the organisation	-	a, b, c	Information unavailable	We will disclose in subsequent years
	302-3 Energy intensity	Focus 3: Stewarding our Environment	-	-	-
	302-4 Reduction of energy consumption	-	a, b, c, d	Not applicable	Not applicable to our operations
	302-5 Reductions in energy requirements of products and services	-	a, b, c	Not applicable	Not applicable to our operations
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Focus 3: Stewarding our Environment	-	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	Focus 3: Stewarding our Environment	-	-	-
	305-3 Other indirect (Scope 3) GHG emissions	-	a, b, c, d, e, f, g	Information unavailable	We will disclose in subsequent years
GRI Standard/ Other Source	Disclosure	Location	Requirement(s) Omitted	Reason	Explanation
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Focus 3: Stewarding our Environment	-	-	-
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Focus 3: Stewarding our Environment	-	-	-
	305-6 Emissions of ozone-depleting substances (ODS)	-	a, b, c, d	Not applicable	Our operations do not emit ODS
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	-	a, b, c	Not applicable	Our operations do not emit NOx and SOx

SUSTAINABILITY REPORT

			Omission		
GRI Standard/ Other Source	Disclosure	Location	Requirement(s) Omitted	Reason	Explanation
Focus 4: Caring for our People					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 4: Caring for our People	-	-	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Focus 4: Caring for our People	-	-	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focus 4: Caring for our People	-	-	-
	401-3 Parental leave	Focus 4: Caring for our People	-	-	-
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Focus 4: Caring for our People			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Focus 4: Caring for our People	-	-	-
	403-2 Hazard identification, risk assessment, and incident investigation	Focus 4: Caring for our People	-	-	-
	403-3 Occupational health services	Focus 4: Caring for our People	-	-	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Focus 4: Caring for our People	-	-	-
	403-5 Worker training on occupational health and safety	Focus 4: Caring for our People	-	-	-
	403-6 Promotion of worker health	Focus 4: Caring for our People	b	Not applicable	We do not have any voluntary health promotion services and programmes for employees
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focus 4: Caring for our People	-	-	-
	403-8 Workers covered by an occupational health and safety management system	Focus 4: Caring for our People	a(ii), a(iii)	Not applicable	Our health and safety management system has not been internally or externally audited

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Focus 4: Caring for our People	a(i), (ii), (iii)	Information not available	We did not track the working hours for employees
			b	Not applicable	We did not have workers who are not employees in FY2024
	403-10 Work-related ill health	Focus 4: Caring for our People	a(i), (ii), (iii)	Information not available	We did not track the working hours for employees
				Not applicable	We did not have workers who are not employees in FY2024
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focus 4: Caring for our People	-	-	-
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Focus 4: Caring for our People	-	-	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Focus 4: Caring for our People	-	-	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Focus 4: Caring for our People	-	-	-
	405-2 Ratio of basic salary and remuneration of women to men		a, b	Not applicable	Due to the nature of our industry, majority of our employees are males
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Focus 4: Caring for our People			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		a, b	Not applicable	We do not have employees who are covered by collective bargaining agreements
GRI 408: Child Labor 2016	408-1: Operations and suppliers at significant risk for incidents of child labour	Focus 4: Caring for our People	-	-	-
GRI 409: Forced or Compulsory Labour 2016	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labour	Focus 4: Caring for our People	-	-	-

SUSTAINABILITY REPORT

			Omission		
GRI Standard/ Other Source	Disclosure	Location	Requirement(s) Omitted	Reason	Explanation
Focus 5: Creating Inclusive Communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Creating Inclusive Communities	-	-	-
GRI 202: Market Presence	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-	a, b, c, d	Confidentiality constraints	Intense competition for talent in the construction industry
	202-2 Proportion of senior management hired from the local community	Focus 5: Creating Inclusive Communities	-	-	-
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	Focus 5: Creating Inclusive Communities	-	-	-
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programmes	Focus 5: Creating Inclusive Communities	-	-	-
	413-2 Operation with significant actual & potential negative impacts on local communities	Focus 5: Creating Inclusive Communities	-	-	-

TCFD INDEX

Please refer to **Focus 2: Building Resiliency for Climate Change** for our climate-related disclosures in line with TCFD recommendations.

IFRS S2 CLIMATE-RELATED DISCLOSURE INDEX

Metals & Mining Sector

Topic	Code	Metric	Section Reference	Reasons for Omission
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Focus 3: Stewarding our Environment	
	EM-MM-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	Focus 3: Stewarding our Environment	
Energy Management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Focus 3: Stewarding our Environment	
Water Management	EM-MM-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	-	Not applicable. RGD does not consume or discharge a significant amount of water.
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations.		
Activity Metrics				
	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	-	Not applicable. RGD only has coal products.
	EM-MM-000.B	Total number of employees, percentage contractors	Focus 4: Caring for our People	