



Cypark



FUTURE-FOCUSED

Sustainability Report 2024

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BASIS OF THIS REPORT

Cypark Resources Berhad (“Cypark” or “CRB”) is proud to present our first standalone Sustainability Report (“this Report”), a landmark achievement that underscores our dedication to enhancing our sustainability reporting practices and disclosures. Headquartered in Kuala Lumpur, Malaysia, Cypark is a leading player in the renewable energy sector. We fully comprehend our pivotal role in driving the nation towards a low-carbon economy. We acknowledge that our decisions and actions can have profound impact on the economy, the environment and society at large. With this deep understanding, we are committed to responsible growth that aligns seamlessly with our business objectives and yields benefits for our stakeholders.

Since the fiscal year of 2023, we have embarked on a strategic review within Cypark, initiating major leadership changes that have significantly enhanced our corporate governance and decision-making processes.

These changes have laid a solid foundation for our sustainability journey. Some of these improvements are already visible in our fiscal year 2024, including a comprehensive review of our sustainability material matters. We believe that this Report will serve as a valuable resource for our stakeholders, providing them with a clear understanding of our sustainability efforts and their impact.

Stakeholders should read this Report together with Cypark’s Annual Report 2024 for a more comprehensive understanding of Cypark’s integration of sustainability in its strategy and business operations.



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REPORTING SCOPE AND BOUNDARIES

The scope of this Report covers all operations and activities undertaken by Cypark and its subsidiaries. However, it excludes outsourced activities or joint ventures unless explicitly stated otherwise.

We have made a concerted effort to report all issues that are deemed material to Cypark. The report presents both qualitative and quantitative results for all indicators unless specified otherwise. This comprehensive approach ensures a thorough representation of our sustainability performance. However, it is important to note that the biomass plant was excluded from the emission assessment for the year under review due to its non-operating condition during part of the financial year 2024. The plant's rectification work is currently underway and nearing completion. Cypark plans to include the biomass plant's emission assessment in the 2025 financial year report.

REPORTING PERIOD AND CYCLE

The reporting period of the report is from 1 May 2023 to 30 April 2024, unless stated otherwise. Our previous sustainability disclosures were in Cypark's Annual Report 2023, which was published on 30 April 2023.

ASSURANCE

This report has been externally assured by Control Union (Malaysia) Sdn Bhd, which provided limited assurance for the relevant sustainability performance disclosures in accordance with Bursa Malaysia's Sustainability Reporting Guide, 3rd Edition.

The assurance process specifically focused on the Bursa Common Indicators presented throughout this report and is limited to the following:

- Anti Corruption (C1)
- Community/Society (C2)
- Diversity (C3)
- Energy Management (C4)
- Health and Safety (C5)
- Labour Practices and Standards (C6)
- Supply Chain Management (C7)
- Data Privacy and Security (C8)
- Water (C9)
- Waste Management (C10)
- Emission Management (C11)

Sector-specific Indicators related to sustainability issues for specific sectors were excluded from this assurance scope.

▲ For more information, please refer to pages 50 to 51 for the Independent Assurance Statement.

GUIDELINES AND STANDARDS

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. In addition, this Report is guided by the following standards set forth by various local and international reporting frameworks. These include:

- Bursa Malaysia Securities Berhad's Main Market Listing Requirements
- Bursa Malaysia Sustainability Reporting Guide 3rd Edition
- The Malaysian Code on Corporate Governance 2021 (MCCG 2021)
- The Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (GHG Protocol Corporate Standard)
- United Nations Sustainable Development Goals (UN SDGs)

FORWARD-LOOKING STATEMENTS

The forward-looking statements in this Report offer a snapshot of our current expectations for potential future events. These statements inherently involve a broad spectrum of risks, uncertainties and other factors, some of which may be beyond our control. These factors could cause actual results to differ significantly from our projections. These statements also provide insights into our anticipated future operation or financial performance, which is based on numerous assumptions and subject to various risks and contingencies.

It is important to note that unexpected events and future developments could lead to significant deviations from our current expectations. These deviations could arise from a range of factors, including changes in market conditions, regulatory changes and other unforeseen circumstances. Therefore, we advise readers to exercise caution and use their judgement when interpreting these forward-looking statements. Despite our intention to be accurate, the inherent uncertainty of the future means that actual results may differ from our projections.

FEEDBACK



We eagerly await your feedback and suggestions as we continue to navigate our sustainability journey. Please send your feedback and suggestions to: lr.dept@cypark.com

MESSAGE FROM THE LEADERSHIP

Dear Stakeholders,

I am pleased to present Cypark's first Sustainability Report. This report outlines the progress we've made in our commitment to sustainable practices as Malaysia's leading renewable energy company.

With a purpose to ensure a cleaner planet for future generations, sustainability is central to our operations. This includes how we produce and consume energy and manage waste for our communities and ourselves.

DATO' AMI MORIS
Executive Chair



As a leading renewable energy company, sustainability is naturally woven into the fabric of Cypark operations.

From the innovative production of clean energy and management of waste for the communities we support, to the transitioning of our own energy consumption and waste disposal, Cypark has made an ambitious commitment to consistent Environmental, Social and Governance ("ESG") goals.

We are proud to present this comprehensive overview of our progress and achievements. They represent the tangible impact that we have had on the environment, on our employees and on the communities we support.

At Cypark, sustainability is about rethinking how we operate and innovate to create solutions that are not only sustainable but also scalable. We are committed to delivering innovative renewable energy solutions, advanced waste management technologies and robust environmental conservation practices. Our efforts form the very foundation of our ESG framework, which is encapsulated within three core themes: **Transforming Energy Responsibly, Educating for Sustainability Progress** and **Transparency at Every Step**.

These themes are embedded in our strategic initiatives, our operations and in every interaction we have with our people, our suppliers, our stakeholders and the community at large.

Transforming Energy Responsibly means generating and utilising energy in ways that positively impact the environment. We are committed to innovating renewable energy solutions and continually improving the efficiency of operations to enhance environmental benefits.

Educating for Sustainability Progress is about recognising that change does not happen in isolation. It is about investing in our people, ensuring they have the knowledge, the skills and the resources to contribute to a more sustainable planet. It is also about engaging with the communities where we operate, helping them to understand and embrace sustainability.

Transparency in Every Step is about trust. It is about being open, being accountable and being honest. In today's world, trust is not given; it is earned. And we earn it by being transparent in our actions, our decision-making processes and our reporting.



MESSAGE FROM THE LEADERSHIP

Our ambition is clear. By 2040, we aim to improve energy efficiency across all operations and achieve absolute zero carbon emissions in collaboration with our supply chain partners. That's a big goal and we know it's going to take a lot of work. But we're up for the challenge. We've set specific targets to guide us on this journey. Phasing out diesel and gas by 2025 for Scope 1 emissions, transitioning to 100% renewable electricity by 2030 for Scope 2 emissions and complying with all Environmental Quality Regulations for our waste-to-energy processes.

Throughout every project, we rigorously adhere to environmental laws and regulations, ensuring compliance with standards such as the Environmental Quality Act and associated regulations. But more than that, we are pushing ourselves to go beyond what is required because we know that is what it takes to truly make a difference.

In FY2024, we took a big step forward by conducting a comprehensive materiality assessment. This was not just an internal exercise. We reached out to our stakeholders through an online survey because we wanted to hear from those who are directly impacted by our actions. This assessment was carried out through a three-step process, aligned with the recommendations of Bursa Malaysia and the Global Reporting Initiative, the GRI Standards. Through this process, we aligned with material indicators and metrics, which guided us on our sustainability reporting journey. Our goal is to measure and report what is truly reflective of the issues that matter most to our stakeholders and to our sustainability objectives.

TRANSFORMING ENERGY RESPONSIBLY

At Cypark, we understand that our activities have the potential to impact climate change. We recognise this and we are dedicated to reducing any adverse environmental effects. In FY2024, we focused heavily on the commencement of our Waste to Energy ("WTE") Plant and Solar Energy Project Development. These are not just projects for us—they are symbols of our commitment to a cleaner, greener future. Our Heads of Operations and Maintenance and our Plant Managers are on the front lines of this effort. They closely oversee the environmental impact of our activities at project sites, particularly concerning greenhouse gas emissions and waste and water management. We do not take these responsibilities lightly. That is why we ensure that Environmental Impact Assessments ("EIAs") and Environmental Management Plans ("EMPs") are conducted on all existing and new projects to manage these impacts.



EDUCATE FOR SUSTAINABILITY PROGRESS

We know that a sustainable society doesn't just happen—it's built through the actions of individuals and organisations committed to making a difference. That's why we're not just investing in technologies; we're investing in people. Our goal is to create long-term positive impact for our employees and the local communities where we operate. This involves ensuring the safety and well-being of our employees, supporting their professional growth through education and giving back to the local communities. We believe that when our employees and our communities thrive, Cypark thrives.

TRANSPARENCY IN EVERY STEP

In a world where information moves faster than ever, trust and credibility are more important than ever. We uphold transparency and accountability at every level—from project execution to operations, management and the Board. We practice openness in our financial performance and decision-making processes because we know that corporate integrity is the cornerstone of long-term success. And we are committed to maintaining that integrity in everything we do.

As we move forward, our focus remains on intensifying our ESG initiatives, leveraging innovative technologies and enhancing stakeholder engagement. We are focused on what's next, because the journey to sustainability is ongoing and we are committed to leading the way.

We thank you for your continued trust and support in Cypark. Together, let us work to foster a more sustainable future—for our company, for our communities and for our planet.

WHO WE ARE

We are Malaysia’s pioneer developer and provider of integrated renewable energy solutions.



Renewable Energy Construction and Engineering

Cypark’s foundation is built on sustainable energy innovation. Progressing the quality of life for Malaysians through advanced engineering and environmentally sustainable power generation solutions is at our core.



Green Technology and Environmental Service

Expertise and experience, combined with research and development efforts, form the basis of our business strategy.



Waste Management and Waste-To-Energy Solution

Cypark’s strength lies in optimising resources, minimising costs and maximising results—Economically, Environmentally and Socially. We are in the business of designing a better future and a greener Earth for future generations.



PURPOSE



A clean planet to empower future generations to thrive.

MISSION



Be the best at innovating and implementing renewable energy and waste to energy solutions.

KEY HIGHLIGHT



Total Employees
205 Employees



Renewable Energy
285,123.10 MWh
[November 21-April 2024] **826,508.04** MWh
[2013 - 2024]



Assets Owned
RM 2.9 billion



Waste Management
27,334.39 metric tons
Waste Generated **25,490.15** metric tons
Hazardous Waste **1,844.24** metric tons
Non-hazardous Waste



WHAT WE DO: OUR BUSINESS SEGMENTS

Cypark Resources Berhad leads Malaysia’s renewable energy, construction, green technology and environmental services sectors since 2010.

KEY ACTIVITIES



Renewable Energy Development

We specialise in developing solar PV, biogas power generation plants to reduce carbon emissions and promote energy independence.



Construction and Engineering

Our services include designing and building renewable energy infrastructure, waste management facilities and sustainable projects that meet global standards.



Green Technology Solutions

We pioneer smart environmental monitoring systems and energy-efficient solutions through continuous R&D.



Environmental Services and Waste Management

Our WTE initiatives convert waste into renewable energy, supporting sustainability and economic efficiency.

STRATEGIC FOCUS

01 Sustainability Leadership

We expand our renewable energy portfolio, improve waste management and promote circular economy practices.

02 Innovation and Technology

We prioritise green technology innovation and integrate advanced solutions to expand positive environmental impact.

03 Stakeholder Engagement

We build strong partnerships with government, communities, investors and industry partners to align with regulations, community needs and market trends.

FINANCIAL PERFORMANCE

Our segment significantly contributes to financial strength through diverse revenue streams, long-term contracts and cost-effective management.

Outlook

Committed to sustainable growth, we will expand in renewable energy, enhance environmental services and capitalise on green technology opportunities.

Our Integrated Renewable Energy and Environmental Solutions segment reflects our dedication to sustainable development. Through innovation and partnerships, we lead Malaysia’s renewable energy and environmental services sector, ensuring a bright future.

OVERVIEW OF OUR OPERATIONS

The 100 MW Large Scale Solar 3 (“LSS3”) hybrid solar power plant in Merchang, Terengganu has been completed, achieving Commercial Operations Date (“COD”) status. At the same time, the 97.8 MWp LSS2 project in Kelantan has transitioned to the Operation & Maintenance (“O&M”) phase in the fourth quarter of 2024. With these projects delivered, Cypark’s RE asset capacity has increased to approximately 358.9 MW, reinforcing its leadership in Malaysia’s RE market.

In the year under review, we recorded revenue of RM86.0 million, primarily generated from brownfield projects, interest revenue and net energy metering (“NEM”) projects. Despite increased administrative expenses, the division reported a marginal profit before tax of RM1.3 million for the current financial quarter. With the completed LSS2 project transitioning to the O&M phase and with Cypark Renewable Energy (“CRE”) appointed as the long-term O&M specialist, we expect to generate O&M revenue over the next 21 years, with secured value and scheduled payments contributing positively to the Group. Additionally, the completion of the LSS3 project in Terengganu will provide sustainable recurring revenue and cash inflows throughout the concession period.

Our construction and engineering services is responsible for every stage of the project lifecycle, from conception to surveying, design & interconnection and delivery. We recorded revenue of RM46.7 million in the current financial year. This is attributed to the construction progress of the Selgate Hospital in Rawang. The division reported a profit before tax of RM5.5 million.



We provide specialist maintenance works on leachate treatment plants, biogas and biomass activities, other related specialist and consultancy services under our Green Technology and Environmental division. For the year under review, RM4.6 million in revenue was reported by this division, generated from the sale of energy from the 1.55 MW palm oil mill effluent (“POME”) biogas plant in Kg. Gajah, Perak. Additionally, Tenaga Nasional Berhad (“TNB”) will continue to purchase energy from the plant throughout its REPPA period. Under this division, we recorded a profit before tax of RM2.4 million for FYE2024.

Our WTE division conducts operations and maintenance for SMART WTE plant and related facilities. In 2024, we recorded RM46.7 million revenue, generated from the sale of green energy. This recurring revenue stream is a result of the integrated WTE plant, tipping fees and recycling revenue. We reported a loss before tax of RM61.6 million which is attributed to the temporary unscheduled downtime of the WTE plant, caused by ongoing rectification and repair works.



ESG FRAMEWORK

We aspire to enhance environmental sustainability through renewable energy solutions, waste management technologies and environmental conservation practices. This aspiration forms the goal of our Environment, Social and Governance Framework. Our Sustainability efforts are encapsulated within our three ESG themes: Transforming Energy Responsibly, Educate for Sustainable Programme and Transparency in Every Step. Each of these themes are embedded in our strategic initiatives, our operations, our people, suppliers, stakeholders and community.



PURPOSE A clean planet to empower future generations to thrive.

MISSION Be the best at innovating and implementing renewable energy and waste to energy solutions.

ESG THEMES	Transforming Energy Responsibly	Educate for Sustainable Progress	Transparency in Every Step
MATERIAL ISSUES	Climate Change and GHG Emissions	Occupational Health and Safety	Economic Performance
	Protection of Biodiversity and Ecology	Diversity, Equity and Inclusion	Supply Chain Management
	Responsible Water Consumption	Employee Engagement and Development	Product Design and Lifecycle Management
	Waste Management	Engaging with Community	Data Privacy and Cyber Security
	Energy Management	Ethical Business Conduct	
	Labour Practices and Standards	Technological Advancement and Transformation	
TARGETS	Industry Best Practices on Environmental and Labour Standards	Stronger Community Through Education	Industry Best Practices on Governance and Ethics
GUIDING PRINCIPLES	Esg Pillars are Embedded Company-Wide	Continuous ESG Improvements	Accountability on Sustainability Initiatives
STRATEGIC INITIATIVES	Technology and Digital	Developing Talent	Operational Improvement
	Active Engagement Across Stakeholders	Risk Management and Mitigation	

2024 TARGETS AND PROGRESS

By 2030, we aim to improve energy efficiency across all operations towards achieving carbon neutrality.

Specific targets include phasing out diesel and gas (Scope 1) and maximising usage of renewable energy (Scope 2) by 2030. In complying to Environmental Quality Regulations, we will minimise GHG emission at our Smart WTE facility by 50% by 2040. We rigorously adhere to environment laws and regulations throughout our projects, ensuring compliance with standards such as the Environmental Quality Act and associated regulations.

MATERIAL MATTERS

OUR SUSTAINABILITY MATERIAL MATTERS

Our approach to sustainability is guided by the three pillars of sustainability – Environmental, Social and Economic & Governance. Our commitment to sustainability is demonstrated through our materiality assessment, a process which reviews and revises the sustainability issues that are material to our business and stakeholders. Conducting a materiality assessment on a periodic basis ensures that our sustainability issues remain relevant and align with the changing sustainability landscape and megatrends. This allows us to mitigate risks and identify opportunities, as we seek to continuously create value for stakeholders.

In FY2024, we held a comprehensive materiality assessment by sending out an online survey to our stakeholders. The materiality assessment was conducted through a three-step process, aligned with the recommendations of Bursa Malaysia and the Global Reporting Initiative (“GRI”) Standards.



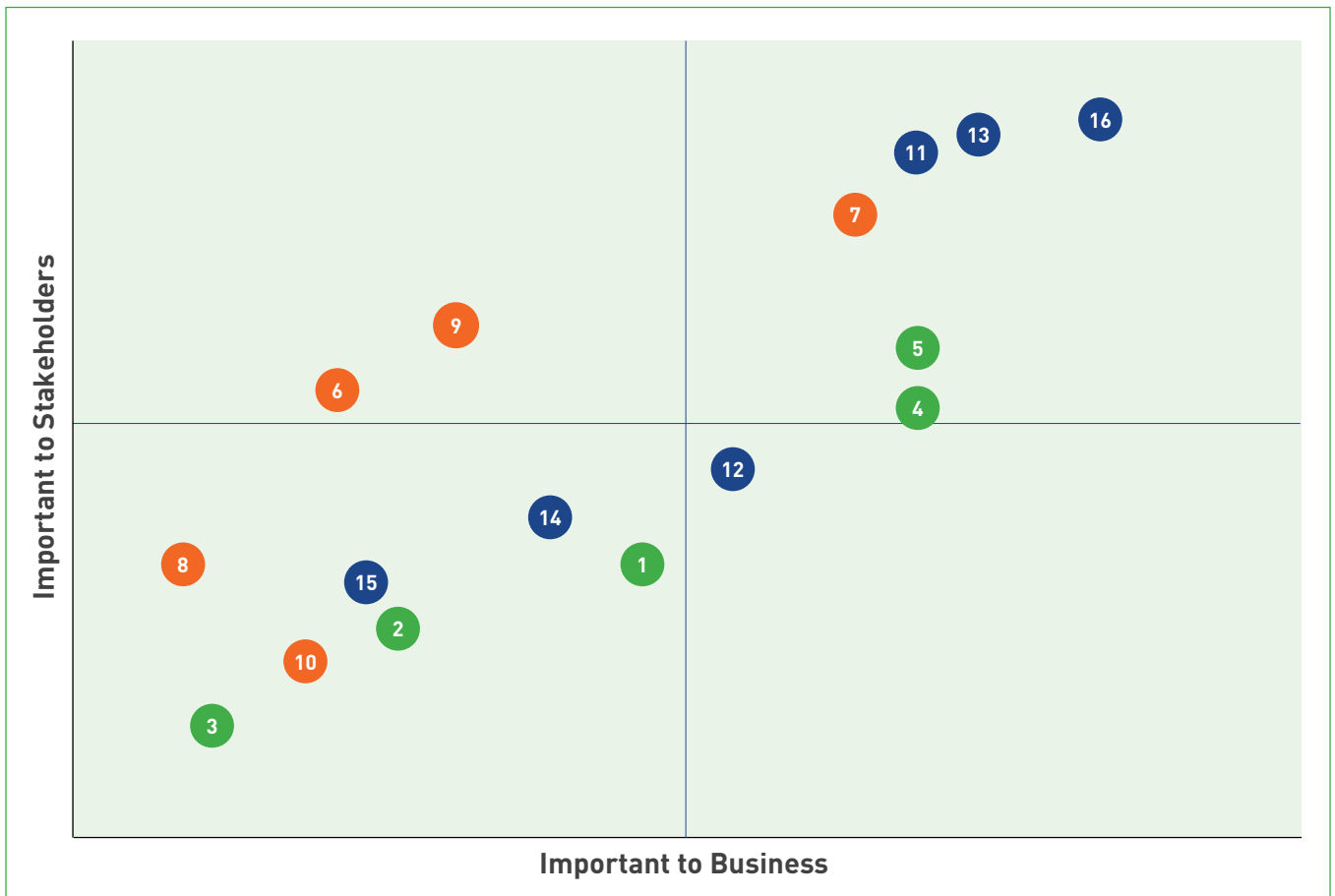


MATERIAL MATTERS

MATERIALITY MATRIX

Through our materiality assessment, we have identified 16 material matters significant to both our business and stakeholders. Among these, four material matters have been categorised as High Priority.

We are dedicated to reviewing these material matters every two years to ensure that they remain relevant amidst evolving trends and emerging challenges.



Environmental

- 1 Climate Change and GHG Emissions
- 2 Protection Of Biodiversity and Ecology
- 3 Responsible Water Consumption
- 4 Waste Management
- 5 Energy Management

Social

- 6 Labour Practices and Standards
- 7 Occupational Health and Safety
- 8 Diversity, Equity and Inclusion
- 9 Employee Engagement and Development
- 10 Engaging With Community

Economic & Governance

- 11 Ethical Business Conduct
- 12 Technological Advancement and Transformation
- 13 Economic Performance
- 14 Supply Chain Management
- 15 Product Design and Lifecycle Management
- 16 Data Privacy and Cyber Security

MATERIAL MATTERS

DEFINITION OF MATERIAL MATTERS

Each of our material matters is defined by its own specific criteria. The following table provides the detailed definitions:

Environmental	Social	Economic & Governance
<p>➤ Climate Change and GHG Emissions</p> <p>Climate change refers to global weather pattern shifts caused by human activities, which increase gases like carbon dioxide and methane that trap heat in the Earth’s atmosphere, intensifying the greenhouse effect</p>	<p>➤ Labour Practices and Standards</p> <p>Labour practices and standards refer to the rules and guidelines that govern how workers are treated and employed within organisations or industries. They aim to ensure fair treatment, safe working conditions and ethical employment practices for all employees</p>	<p>➤ Ethical Business Conduct</p> <p>Ethical business conduct involves making morally right decisions and actions, considering all stakeholders and operating with integrity, transparency and accountability in business operations and relationships</p>
<p>➤ Responsible Water Consumption</p> <p>Responsible water consumption refers to using water efficiently and wisely to minimise waste and ensure sustainable access for present and future needs. It involves conserving water resources while considering environmental, social and economic impact</p>	<p>➤ Occupational Health and Safety</p> <p>Occupational health and safety refers to practices and regulations aimed at protecting the health, safety and well-being of workers in their workplaces. It includes measures to prevent workplace injuries, illnesses and hazards, promoting a safe and secure working environment</p>	<p>➤ Market Presence Technological Advancement and Transformation</p> <p>Market presence refers to a company’s visibility and influence within its industry or target market. It encompasses how recognisable and impactful a company is perceived to be by customers, competitors and the market at large</p> <p>While, technological advancement and transformation involve adopting new technologies to enhance processes, products, or services, aiming for improved efficiency and competitive advantage within an organisation or industry</p>
<p>➤ Waste Management</p> <p>Waste management involves the collection, transportation and disposal of waste materials in a safe and environmentally responsible manner. It aims to minimise the negative impact of waste on human health and the environment through proper treatment and recycling processes</p>	<p>➤ Employee Engagement and Development</p> <p>Employee engagement and development involve fostering a connection between employees and their work through meaningful involvement and growth opportunities. It includes initiatives to enhance job satisfaction, skills and overall contribution to organisational goals</p>	<p>➤ Business Integrity</p> <p>Business integrity means consistently adhering to ethical principles and values in all business dealings and interactions. It involves maintaining honesty, fairness and transparency while upholding moral standards and commitments to stakeholders</p>
	<p>➤ Engaging with Community</p> <p>Engaging with the community means actively interacting and collaborating with local residents, organisations and stakeholders to address shared interests or concerns. It involves building relationships, participating in activities and contributing positively to the community’s well-being and development</p>	



SUSTAINABILITY GOVERNANCE

Sustainability at Cypark is driven by a robust sustainability governance framework, which ensures a tone-from-the-top approach. The Board has oversight of sustainability-related matters, including climate change and environmental impact and is responsible for integrating these considerations into decision-making processes.

To operationalise this commitment, we have established a dedicated Sustainability Working Group that reports directly to the Board. This group is tasked with implementing sustainability initiatives and ensuring that our sustainability performance is accountable and transparent.

Additionally, the Board is supported by a Sustainability Management Committee, which plays a crucial role in overseeing the implementation of sustainability strategies and initiatives across the organisation. This committee manages the Company's impact on the economy, environment and people, ensuring that Cypark contributes effectively to a thriving and resilient society.

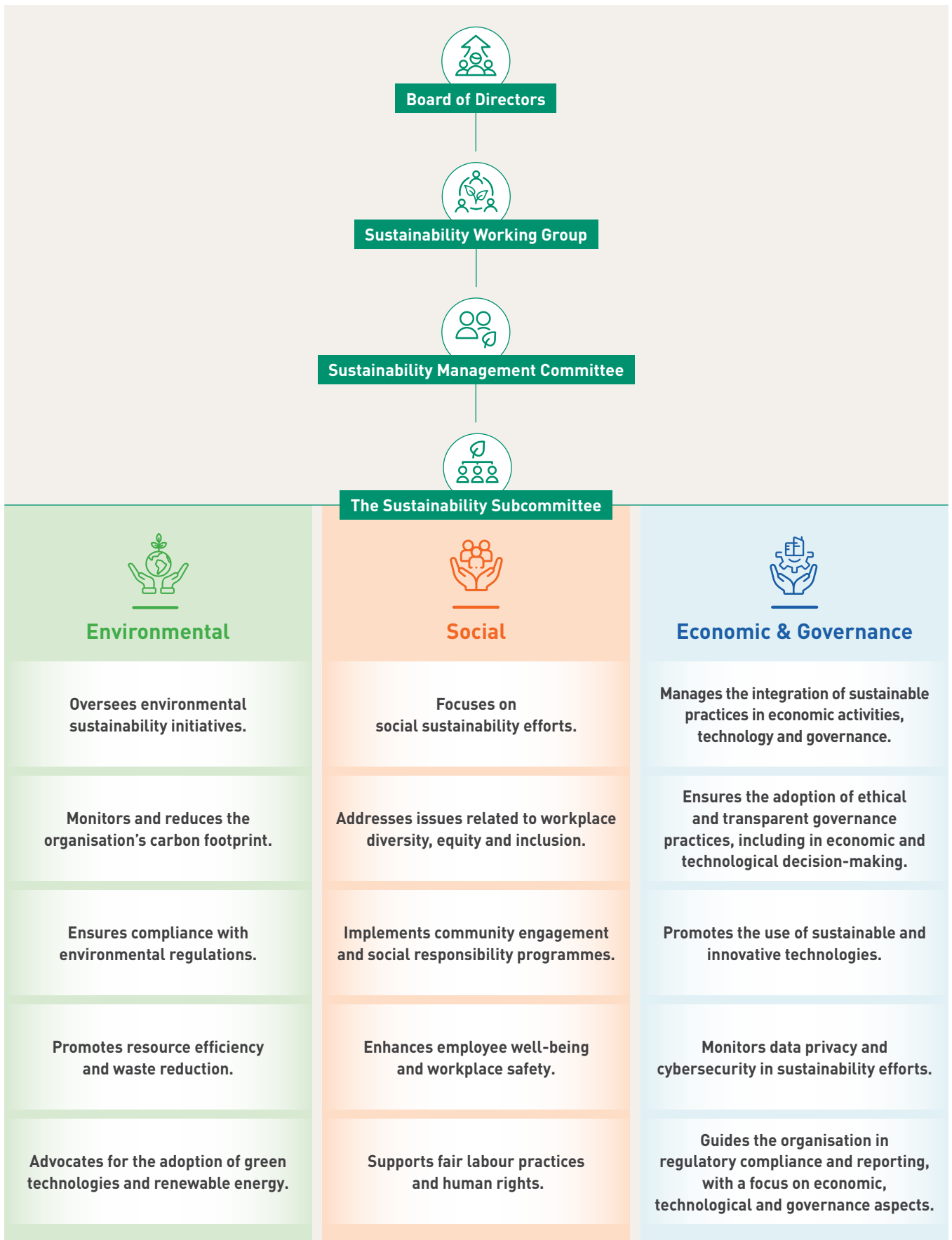
The Board strives to create value for all stakeholders—employees, clients, suppliers, business partners, shareholders and the broader environment and community. To support this commitment, Board members attend sustainability-related training focused on ESG matters and engage in ongoing education to stay updated on emerging trends and practices. This ensures that their decisions align with the Company's sustainability goals.

Further to that, the Board holds regular engagement with internal and external stakeholders. This allows the Board to gain valuable insights into stakeholder needs and expectations, enabling the development of more effective and relevant sustainability strategies. The Board is also committed to ongoing consultation with subject matter experts.

Moreover, the Board's performance evaluation places significant emphasis on sustainability by rigorously assessing the Members' efficiency in managing sustainability risks and opportunities. This ensures that our Board of Directors' actions and decisions align with the Company's sustainability objectives.

The annual evaluation incorporates sustainability-linked key performance indicators. These indicators are also embedded in the annual assessment of Senior Management, a comprehensive approach that enables the Company to ensure that sustainability considerations are central to strategic and operational decision-making.

SUSTAINABILITY GOVERNANCE





TRANSFORMING ENERGY RESPONSIBLY

Cypark is committed to integrating environmentally sustainable practices into our business operations. We are aware that our activities have the potential to impact climate change through their emissions. As such, we aim to reduce any adverse environmental impact from our operations to create positive value for our stakeholders and our society as a whole.

Our efforts in FY2024 were deeply focused on the commencement of our Waste to Energy (“WTE”) Plant and Solar Energy Project Development. Our Heads of Operations and Maintenance (“O&M”) and Plant Managers oversee the environmental impact of our activities at project sites, particularly climate change and greenhouse gas (“GHG”) emissions and waste and water management. We ensure that Environmental Impact Assessments (“EIAs”) and Environmental Management Plans (“EMPs”) are conducted on all existing and new projects to manage our environmental impact.



ENERGY MANAGEMENT

Energy management is vital for optimising energy efficiency, reducing costs and enhancing sustainability in today’s dynamic business landscape. By monitoring, controlling and conserving energy resources, we can mitigate our environmental impact and bolster operational resilience and regulatory compliance.

We are committed to identifying energy efficiency approaches and reducing energy consumption to enhance operational efficiency and cost savings. At Cypark, our primary source of energy is purchased electricity, which is largely utilised at our Large Scale Solar (“LSS”) projects located in Ladang Tanah Merah, Danau To’ Uban, Kelantan and Merchang, Terengganu.

We comply with the Environmental Quality (Clean Air) Regulations 2014 for waste-to-energy (“WTE”) stack emissions to minimise environmental and health impact. We have also begun monitoring and tracking our operational GHG emissions. During the construction and operational phase of our LSS projects, we adhere strictly to the following laws and regulations:

Environmental Quality (Clean Air) Regulations 2014



Environmental Quality (Scheduled Waste) Regulations 2005



Section 29, Environmental Quality Act 1974 (Open Burning)

GHG Emissions

Climate change, with its severe environmental and economic effects, is currently an urgent global issue that directly affects business operations and supply chains. At Cypark, we are dedicated to reducing our GHG emissions to support the transition to a low-carbon economy. In FY 2024, we engaged an external consultant to assess our GHG emissions according to Scope 1, 2 and 3 (Category 6 and 7*).

CRB’s GHG Emissions Assessment was conducted in accordance with the GHG Protocol: Corporate Accounting & Reporting Standard, developed by the World Business Council for Sustainable Development (“WBCSD”) and the World Resources Institute (“WRI”). This international standard is widely accepted as best practice for quantifying and managing greenhouse gas emissions and is used by various public and private sector organisations.

To calculate the GHG emissions inventory, we identified all relevant GHG emissions sources, collected activity data from relevant data owners and applied emissions factors for each source. These data were aggregated to produce the total GHG emissions for the period between 1 May 2023 and 30 April 2024. In defining our GHG emissions assessment, we used the operational control approach, which offers greater potential for reducing GHG emissions.

Note:

Category 6 refers to “Business travel,” which includes emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses and passenger cars. Category 7 covers “Employee commuting,” which encompasses emissions from the transportation of employees between their homes and their worksites. Emissions from employee commuting may arise from automobile travel, bus travel, rail travel, air travel, other modes of transportation (e.g., subway, bicycling, walking). Companies may include emissions from teleworking (i.e., employees working remotely) in this category.

TRANSFORMING ENERGY RESPONSIBLY

SCOPE 01

DIRECT GREENHOUSE GAS EMISSIONS

Emissions released straight into the atmosphere from sources owned or controlled by CRB.

SCOPE 02

INDIRECT GREENHOUSE GAS EMISSIONS

Indirect greenhouse gas emissions from the consumption of purchased energy, such as electricity, by CRB.

SCOPE 03

INDIRECT GREENHOUSE GAS EMISSIONS

Indirect greenhouse gas emissions from other activities that are not included under Scope 2. As the GHG assessment only covered two of the 15 categories, CRB's Scope 3 GHG emissions disclosures may not fully reflect the emissions of its value chain.

GRI 305: EMISSIONS 2016/BURSA COMMON INDICATOR: EMISSIONS MANAGEMENT [C11 (A,B,C)]

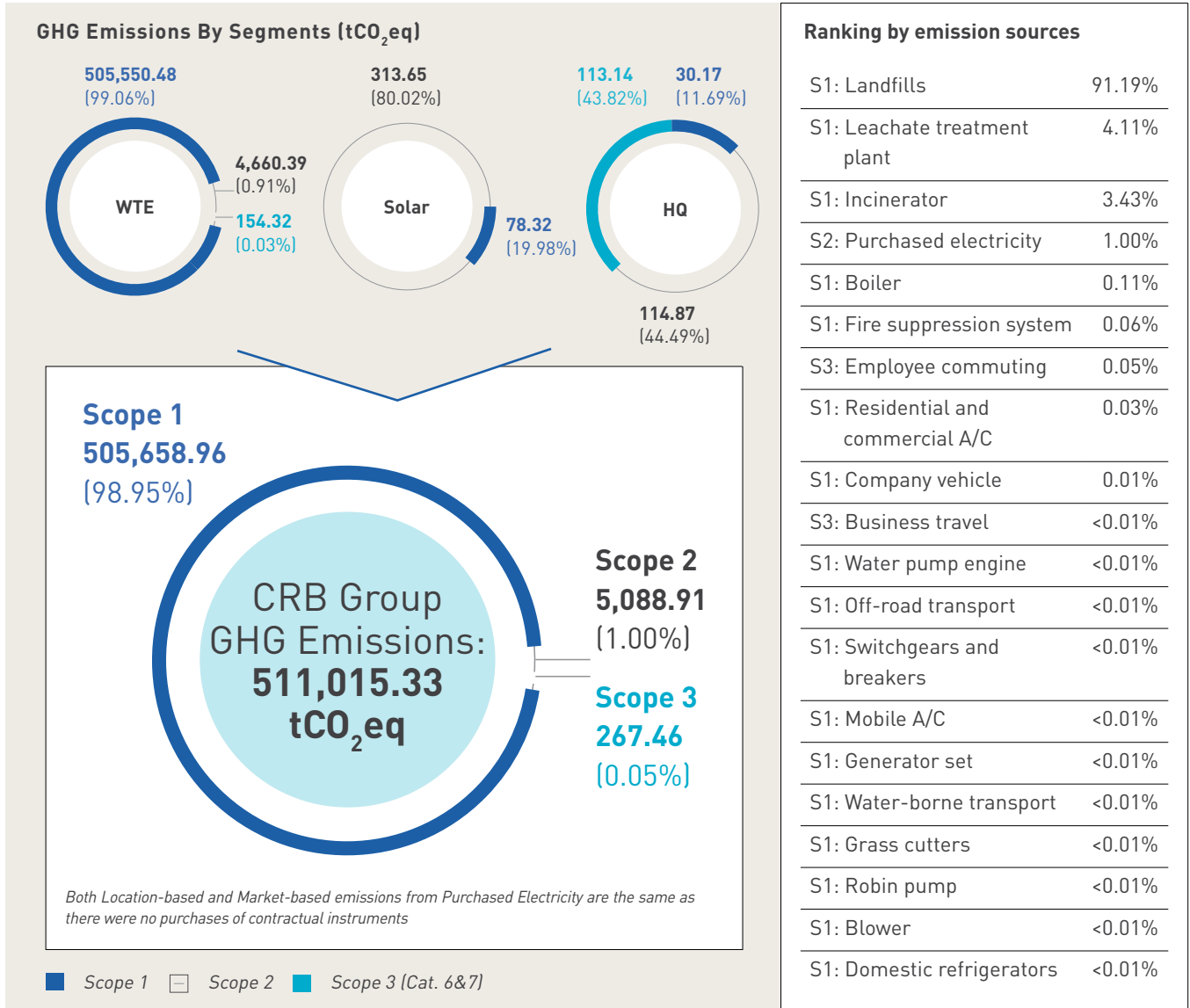
Scope	Emissions Sources	Activities	GHG
Scope 1	Switchgears and breakers	<ul style="list-style-type: none"> Leakage of SF₆ during operation of high voltage and medium voltage switchgears owned and maintained by CRB Leakage of SF₆ during operation of high voltage breakers owned and maintained by CRB 	SF ₆
	Landfill	CH ₄ emissions from decomposition of waste deposited to CRB landfill at Ladang Tanah Merah	CH ₄
	Leachate treatment plant	CH ₄ emissions from the anaerobic handling of leachate	CH ₄
Scope 2	Purchased electricity from grid	Electricity consumption for office and plant operations	CO ₂ , CH ₄ , N ₂ O
Scope 3	Land business travel	Travel of CRB staff for business purposes using land transportation not owned or operated by CRB	CO ₂ , CH ₄ , N ₂ O
	Air business travel	Travel of CRB staff for business purposes using air transportation not owned or operated by CRB	CO ₂ , CH ₄ , N ₂ O
	Staff commute from home to workplace	Commute of CRB staff from home to their assigned workplace	CO ₂ , CH ₄ , N ₂





TRANSFORMING ENERGY RESPONSIBLY

CYPARK RESOURCES BERHAD'S GHG EMISSIONS



The Group emitted a total of 511,015.33 tCO₂eq in FY2024. Scope 1 emissions make up the highest share of emissions at 98.95%. Breaking down the scopes into their categories, Scope 1 Fugitive Emissions (96.41% of Scope 1 total) contributed towards 95.40% of total emissions.

The methane generated from the decomposition of waste at the Ladang Tanah Merah landfill contributed the most of CRB's emissions at 465,976.65 tCO₂eq (16,701.67 kg of CH₄). This is largely due to the amount of degradable organic carbon ("DOC") in landfilled waste.

However, despite having lower DOC compared to paper and textile waste, food waste (15% DOC as compared to 40% by weight) is the main contributor of methane due to it being the largest amount of waste at the landfill (88% or 286.9 kilotonnes

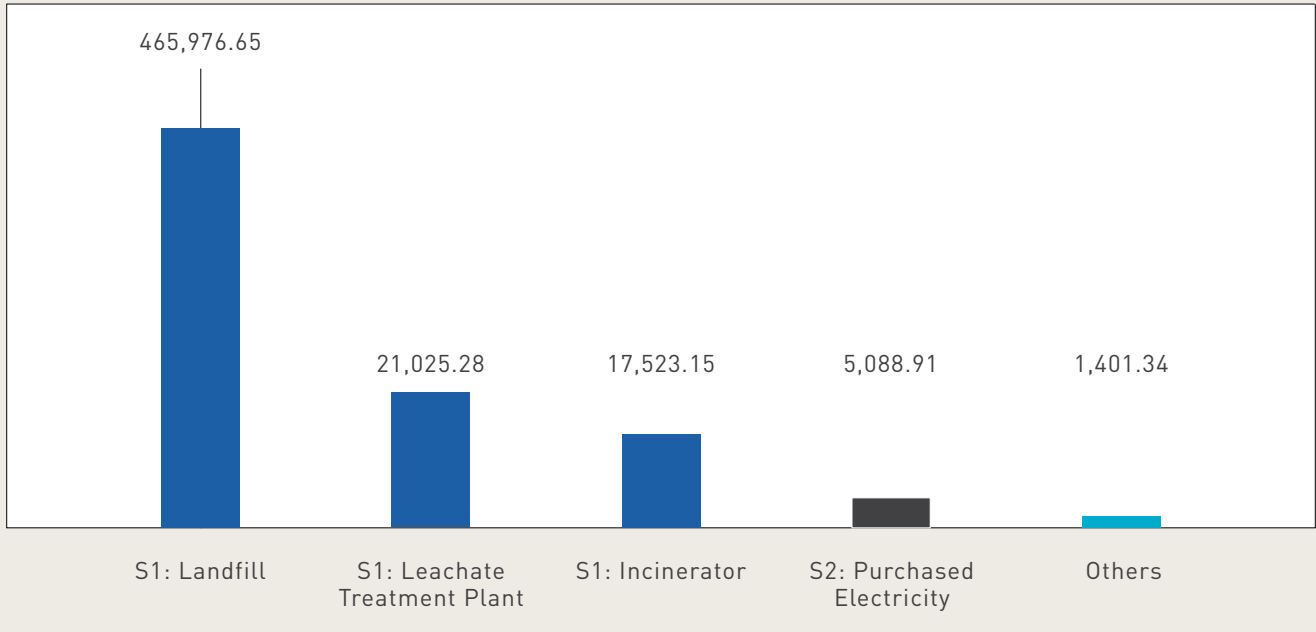
of the total unincinerated waste weight). This is also mainly because food waste is the main component in the average national waste composition at 44.5%.¹

The second highest source of emissions is leachate treatment (22 times lower than landfill emissions), whereby methane is generated from anaerobic digestion of organic matter in the leachate. The next highest emission source is the incineration of MSW which is mostly CO₂ and the magnitude generated depends on the amount of carbon in the waste. Based on the GHG assessment, several types of waste fed into the incinerator were identified with the combustion of plastic waste contributing the highest proportion of emissions at the incinerator (82%), followed by food waste, diapers and paper waste (17.1%, 0.5%, 0.4%).

¹ Source: Ministry of Housing and Local Government.

TRANSFORMING ENERGY RESPONSIBLY

GHG Emissions By Segments (tCO₂eq)



GROUP-LEVEL GHG EMISSIONS RESULTS BY DETAILED EMISSION SOURCES

Scope	Category	Emission Source	Total tCO ₂ eq
Scope 1	Fugitive Emissions	Switchgears and breakers	10.07
		Landfill	465,976.65
		Leachate treatment plant	21,025.28
Total Scope 1			505,119.70
Scope 2	Purchased Electricity	Purchased electricity grid	5,088.91
Total Scope 2			5,088.91 (Location-based)
			5,088.91 (Market-based)
Scope 3	Category 6: Business Travel	Land business travel	19.84
	Category 7: Employee Commuting	Commute from home to workstation	247.61
Total Scope 3			267.46



TRANSFORMING ENERGY RESPONSIBLY

GHG EMISSIONS RESULTS FOR DIFFERENT SEGMENT

GHG EMISSIONS RESULTS FOR DIFFERENT SEGMENT			Waste-To-Energy	Solar Energy Generation	Corporate Office
Scope	Category	Emission Source	Total tCO ₂ eq	Total tCO ₂ eq	Total tCO ₂ eq
Scope 1	Stationary Combustion	Generator set	3.15	NA	NO
		Boiler	539.60	NA	NO
		Water pump engine	16.26	2.64	NO
		Grass cutter	0.46	0.74	NO
		Robin pump	1.11	NA	NO
		Blower	0.28	NA	NO
		Incinerator	17,523.15	NA	NO
	Mobile Combustion	Company vehicles	3.34	31.25	24.15
		Off-road transport	16.08	NA	NO
		Water-borne transport	NO	0.87	NO
	Fugitive Emissions	Domestic refrigerators	7.65x10 ⁻⁴	0.04	1.53 x 10 ⁻³
		Residential and commercial A/C	139.87	10.12	5.29
		Mobile A/C	0.42	2.06	0.72
		Fire suppression system	303.63	21.73	NA
		Switchgears and breakers	1.20	8.87	NO
		Landfill	465,976.65	NA	NO
		Leachate treatment plant	21,025.28	NA	NO
Total Scope 1			505,550.48	78.32	30.17
Scope 2	Purchased Electricity	Purchased electricity grid	5,088.91	313.65	114.87
Total Scope 2			4,660.39 (Location-based)	313.65 (Location-based)	114.87 (Location-based)
			4,660.39 (Market-based)	313.65 (Market-based)	114.87 (Market-based)
Scope 3	Category 6: Business Travel	Land business travel	19.84	NA	NE
	Category 7: Employee Commuting	Commute from home to workstation	134.48	NA	113.14
Total Scope 3			154.32	NA	113.14

Notes:

NO: (Not Occurring) for activities or processes that do not occur for a particular source

NE: (Not Estimated) for existing emissions which have not been estimated

NA: (Not Applicable) for activities in a given source which do not result in emissions of a specific gas

IE: (Included Elsewhere) for emissions estimated but included elsewhere in the inventory

TRANSFORMING ENERGY RESPONSIBLY



RESPONSIBLE WATER CONSUMPTION

Effective water management is crucial as it allows for sustainable use of water resources. Besides mitigating water shortages, it also ensures smooth daily operations by reducing costs and operational disruptions, lowering environmental impact and ensuring regulatory compliance. We believe that enhancing water management strengthens our reputation and shows our commitment to sustainability, which can positively influence stakeholders and customers. We are committed to optimising our water consumption management, promoting responsible water consumption and raising awareness among our people.

The head of the O&M and the Plant Manager oversees the effective implementation of water conservation measures and ensures that water is used sustainably in our day-to-day activities.

Conserving and Managing Our Water Resources

Our water is sourced from third party providers and municipal water supply. At our solar site in Sik, we utilise water from third party sources and natural hill water. At Ladang Tanah Merah ("LTM"), water plays a vital role in various operations including waste-to-energy processes, cleaning activities at the waste sorting facility and leachate treatment plant. Across our other sites and offices, water is primarily utilised for office amenities such as toilets and pantries.

As part of our commitment to optimise our water management we implemented water-saving practices and reused treated effluents for non-potable usage during the reporting period. We have established water-related initiatives to enhance our water and effluent management. This encompasses identifying key areas of water usage and implementing water conservation initiatives, including the exploration of alternative water sources to reduce dependency on municipal supplies.

Going forward, we will formulate a comprehensive policy and strategic approaches to improve water management, monitor our water consumption, discharge and performance and regularly review and update relevant policies. We aim to invest in innovative technologies and foster employee engagement in our initiatives.

Managing Wastewater

We are committed to ensuring that all wastewater is properly managed and treated within our treatment systems. We ensure that any treated wastewater or effluents discharged from our sites adhere to regulatory standards and do not contribute to environmental pollution. In the event of any discharge into water bodies, we will take prompt rectification measures to determine the most effective treatment methods. These include cleaning and continuous water testing to assess the contamination levels. We conduct sampling and testing of treated wastewater and river water on a quarterly basis, in compliance with regulatory requirements. These are conducted during the construction, operational and post-closure phases at our projects.

To address potential contaminants and manage wastewater generated from our processes, we have in place a leachate treatment plant ("LTP") to effectively remove pollutants. The facility ensures that discharge from our site complies with stringent standards outlined in the Second Schedule (Regulation 13) of the Environmental Quality ("Control of Pollution from Solid Waste Transfer Station and Landfill") Regulation 2009.

As of April 2024, we have treated 253,681.1 m³ of leachate at our Smart WTE Plant at LTM, meeting the Acceptable Condition Leachate Discharge standards. The treated water was subsequently used for dust suppression and site wash-through purposes.

The water consumption for FY2022 and FY2023 is negative due to the larger volume of treated leachate being discharged. The large amount of leachate is due to generation from municipal solid waste and also high rainfall.

Mitigating the Impact of Our Wastewater

Our commitment to environmental standards is a legal requirement and an ethical responsibility. We treat all discharges to protect the surrounding ecosystems and minimise impact on local water bodies and habitats. Regular audits are conducted to monitor river water quality within our project site and a 5km radius from our boundary, ensuring the efficiency of our treatment processes. We adhere to Class II of the National Water Quality Standard, ensuring that our discharges can be safely released into nearby streams, with quarterly groundwater quality reports submitted to the Department of Environment ("DOE").

Additionally, our EMP facilitates continuous assessments of water discharge, air quality and noise levels across our sites, ensuring compliance with regulatory standards. Best management practices such as soil erosion control via hydroseeding, runoff management through cast in-situ cascade drains and sediment control using sumps are also implemented. Moreover, on-site detention ponds are equipped with silt markers, filtration walls and concrete outlets to further enhance our environmental stewardship.



TRANSFORMING ENERGY RESPONSIBLY

GRI 303: WATER AND EFFLUENTS 2018/BURSA COMMON INDICATOR: WATER [C9 (A)]

Description	FY2024	FY2023	FY2022
Water Withdrawal (Megalitres)			
Surface water (megalitres) e.g.: river, lake, hill water	0.74	0.61	0.54
Groundwater (megalitres) e.g.: water from the well	0	0	0
Freshwater (megalitres) e.g.: rainwater			
Third-party water	118.20	63.57	30.43
Water discharge by destination (Megalitres)			
Surface water	87.35	122.19	44.15
Groundwater	0	0	0
Seawater	0	0	0
Water consumption (Megalitres)			
Total Water consumption (Use the amount of water withdrawal to subtract the amount of water discharge)	31.59	-58.00	-13.18

	FY2024	FY2023	FY2022
Treated Leachate at Ladang Tanah Merah (LTM) (Megalitres)	87.35	122.19	44.15

WATER WITHDRAWAL

Water Withdrawal by Source	All Areas
Surface water (total) (Megalitres)	
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	
Other water ($> 1,000$ mg/L Total Dissolved Solids)	
Groundwater (total) (Megalitres)	
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	
Other water ($> 1,000$ mg/L Total Dissolved Solids)	
Seawater (total) (Megalitres)	
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	
Other water ($> 1,000$ mg/L Total Dissolved Solids)	
Produced water (total)	212.20
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	
Other water ($> 1,000$ mg/L Total Dissolved Solids)	
Total third-party water withdrawal by withdrawal source (Megalitres)	
Surface water	1.89
Groundwater	
Seawater	
Produced water	212.20
Total water withdrawal (Megalitres)	
214.09	
Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third-party water (total)	

Note:

Cypark's third party water data is obtained from water bills, while surface water consumption is based on estimation of the volume of tank used to collect surface water.

TRANSFORMING ENERGY RESPONSIBLY

WATER DISCHARGE

Water Discharge by Destination	All Areas
Surface water (Megalitres)	253.69
Groundwater	
Seawater	
Third-party water (total)	
Third-party water sent for use to other organisations	
Total water discharge (Megalitres)	253.69
Surface water + groundwater + seawater + third-party water (total)	
Water discharge by freshwater and other water (Megalitres)	253.69
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	
Other water ($> 1,000$ mg/L Total Dissolved Solids)	

WASTE MANAGEMENT

Waste management is a key aspect of how companies conduct their business and take responsibility for their operational impact. It significantly affects the environment, economy and society. Cypark recognises that the increasing utilisation of resources leads to more waste. We strive to adopt proper waste management practices to significantly reduce environmental pollution, conserve natural resources and mitigate the impact of climate change.

Our Responsible Resources and Waste Management Policy guides us to minimise the impact of Cypark’s operations on the environment by managing resources responsibly and reducing waste generation and disposal. It sets out the rules and guidelines for the management and employees to understand the importance of sustainable resource consumption and responsible waste management.

Managing Our Waste

Cypark generates municipal waste from various activities, including construction, operation, maintenance and routine office tasks. Any materials that cannot be reused or recycled are considered waste, which consists of both hazardous waste (scheduled waste) and non-hazardous waste (non-scheduled waste).





TRANSFORMING ENERGY RESPONSIBLY



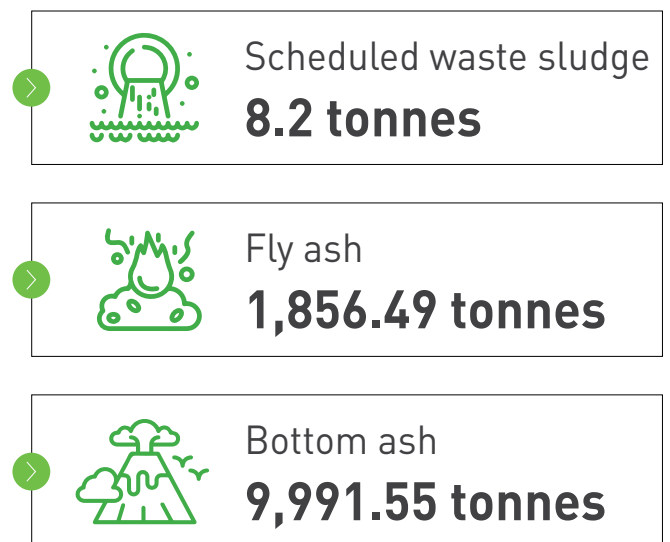
In compliance with the DOE’s regulations, we ensure that all scheduled waste generated goes through the required procedures and is sent to a DOE registered licensed facility for treatment and disposal. All consignment notes with the recorded amount of scheduled waste dispatched to the licensed facility are kept for future reference. The collection of scheduled waste is done by appointed licensed vendors and we ensure that our scheduled waste sludge (SW204) and fly ash and bottom ash (SW104) are recorded in the DOE’s Electronic Scheduled Waste Information System (eSWIS).

We employ a state-of-the-art waste management system that utilises advanced technology at our SMART Waste-to-Energy (WTE) Plant. The process begins with municipal solid waste (MSW) being weighed at our weighbridge, ensuring precise tonnage records. This waste is then transported to our Waste Segregation Facility (“WSF”), where it is meticulously sorted into dry and wet waste categories. The dry waste is sent to the SMART WTE Plant, where it is converted into electricity through a sophisticated energy generation process. Concurrently, the wet waste is processed in our Fully Anaerobic Bioreactor System (“FABIOS”), where it undergoes anaerobic digestion to produce biogas. This innovative approach not only manages waste effectively but also harnesses its energy potential.

In line with our commitment to the circular economy, the municipal waste received at our SMART WTE Plant is managed sustainably. Before the plant became fully operational in

December 2022, we recycled approximately two to three percent of the total incoming waste at the inert cell each month. This recycling process significantly reduced the waste inventory for items such as plastic bags, hard plastic, polystyrene, paper, textiles and metals. We established a salvage yard within the inert cell area to facilitate the manual sorting of these materials. This yard also serves as a collection point for waste that will be utilised in the SMART WTE Plant and the FABIOS Plant.

In FY2024, the operations of our LTP and SMART WTE Plant recorded:



TRANSFORMING ENERGY RESPONSIBLY

GRI 306: WASTE 2020/BURSA COMMON INDICATOR: WASTE MANAGEMENT[C10 (A.I,A.II)]

WASTE PERFORMANCE

Description	FY2024	FY2023	FY2022
Waste generated			
Non-hazardous waste (MT)	1,327.77	509.82	335.19
Hazardous waste (MT)	11,856.24	13,624.16	9.75
Total waste generated (MT)	13,184.01	14,133.98	344.94
Waste diverted from disposal by recovery (MT)			
Hazardous waste (MT)	9,991.55	10,986.89	0
Non-hazardous waste (MT)	598.43	502.03	328.54
Total waste diverted from disposal by recovery (MT)	10,589.98	11,488.92	0
Waste directed to disposal by disposal operation (MT)			
Hazardous waste (MT)	1,864.69	2,637.27	9.75
Non-hazardous waste (MT)	729.34	7.79	6.65
Total waste directed to disposal by disposal operation (MT)	2,594.03	2,645.06	16.4

WASTE GENERATION

Waste by composition, in metric tons (t)	Waste generated	Waste diverted from disposal	Waste directed to disposal
Non-hazardous waste	2,172.78	1,429.00	743.78
Hazardous waste	25,490.15	20,978.44	4,511.71
Total waste	27,662.93	22,407.44	5,255.49

WASTE DIVERTED FROM DISPOSAL

Waste diverted from disposal by recovery operation, in metric tons (t)	Onsite	Offsite	Total
Hazardous waste			
Preparation for reuse	20,978.44 (bottom ash)		20,978.44
Recycling			
Other recovery operations			
Total	20,978.44		20,978.44
Non-hazardous waste			
Preparation for reuse			
Recycling		1,429.00	1,429.00
Other recovery operations			
Total			1,429.00
Total waste diverted			22,407.44



TRANSFORMING ENERGY RESPONSIBLY

WASTE DIRECTED TO DISPOSAL

	Onsite	Offsite	Total
Hazardous waste			
Incineration (with energy recovery)			
Incineration (without energy recovery)		32.05 (sludge)	32.05
Landfilling	4,479.66 (fly ash)		4,479.66
Other disposal operations			
Total			4,511.71
Non-hazardous waste			
Incineration (with energy recovery)			
Incineration (without energy recovery)			
Landfilling	5.29 (LTM land-fill)	738.49	743.78
Other disposal operations			
Total			743.78

Enhancing Waste Practices

In FY2024, we implemented various waste reduction strategies and recycling programmes. At our WTE plant, we actively engaged in recycling by selling scrap tins and metals to recycling vendors. This initiative not only reduces the amount of waste processed at our facility but also generates additional income for Cypark. In addition, the bottom ash produced from our WTE operations is repurposed as a soil cover material at landfills due to its excellent water absorption properties. By using bottom ash, we can create a more durable access road and reduce the need for conventional soil.

We foresee an increase in the production of scheduled waste, bottom ash and fly ash and have applied for the approval of Special Management of Scheduled Waste, which is currently pending approval from the DOE. The approval will enable us to implement circular economy strategies focused on waste reduction, optimal resource utilisation and the advancement of sustainable practices for managing materials generated through waste combustion.



EDUCATE FOR SUSTAINABILITY PROGRESS

SOCIAL IMPACT

As part of our commitment to a sustainable society, we aim to create long-term positive impact for our employees and the local communities where we operate. This involves ensuring the safety and well-being of our employees, supporting their professional growth through education and giving back to the local communities.

Valuing Our People

Our people are our greatest asset. At Cypark, we value our people by identifying their needs, enabling us to promote job satisfaction and retention. Additionally, we engage with our employees to retain talent and foster a positive organisational culture. To this end, we adopt the following principles for our employee engagement and development practices:



Commitment to Employee Well-being

Cypark is committed to the well-being of its employees. This includes providing a safe and healthy work environment, offering competitive wages and benefits and providing opportunities for development and growth.



Respect for Diversity

Cypark believes that a diverse workforce is a stronger workforce.



Employee Engagement

Cypark acknowledges that engaged employees are more productive and more likely to stay with the Company. The Company's policies and practices are designed to promote employee engagement.

To ensure the progress of our employees, we offer development programmes for skill enhancement and career advancement. We conduct performance reviews upon the completion of their probationary period and annually thereafter. As part of the Annual Incentive Scheme, our employees are entitled to annual salary increment according to their performance and other relevant factors.

During the year under review, 100% of our employees received their performance and career development reviews.

GRI 401: EMPLOYMENT 2016/BURSA COMMON INDICATOR: DIVERSITY [C3(A)]

New Employee Hires	2024	
	Number	Rate
Gender		
Male	26	87%
Female	4	13%
Age Group		
<30 years	8	27%
30-50 years	17	57%
>51 years	5	17%



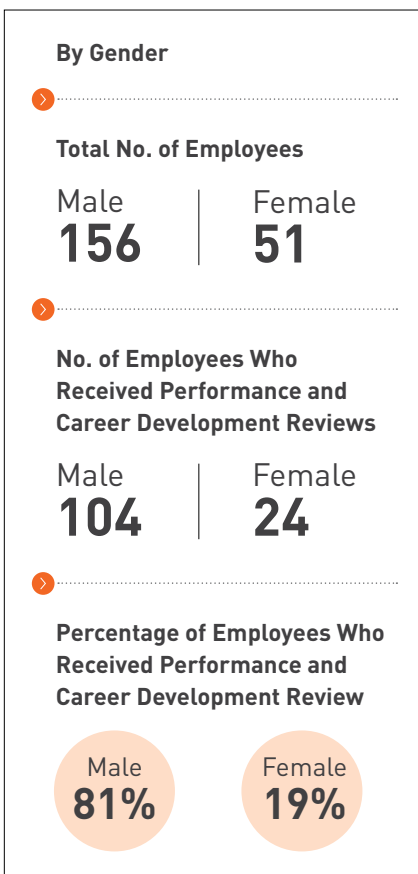
EDUCATE FOR SUSTAINABILITY PROGRESS

Employee Turnover	2024		2023	
	Number	%	Number	%
Gender				
Male	38	77	8	53
Female	11	23	7	47
Age Group				
<30 years	40	82	13	87
30-50 years	3	6	1	7
>51 years	6	12	1	7

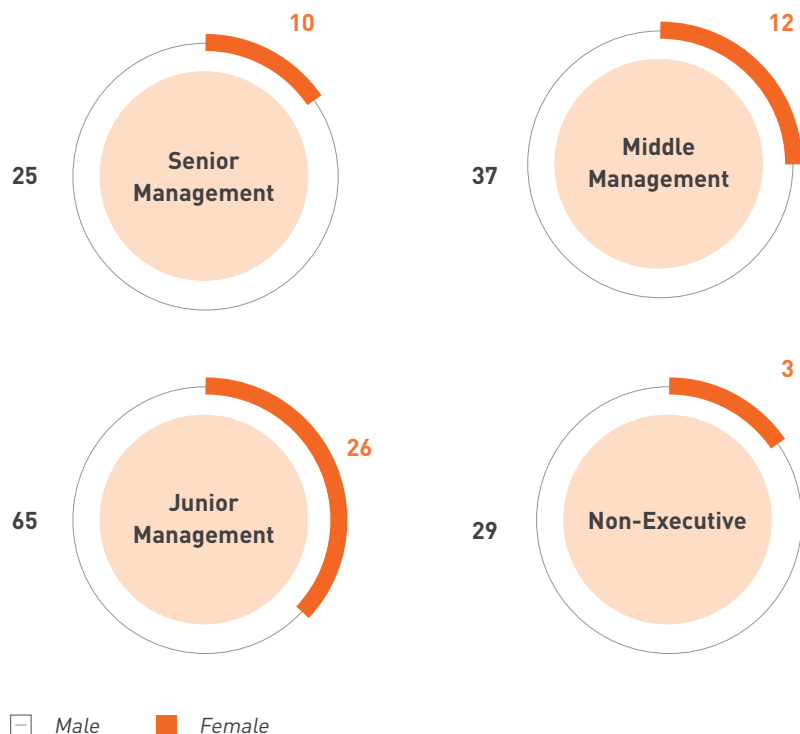
GRI 401: EMPLOYMENT 2016/BURSA COMMON INDICATOR - LABOUR PRACTICES AND STANDARDS [C6 (C)]

Total Number of Employee Turnover by Employee Category	
Employee Category	2024
Senior Management	3
Management	14
Executive	31
Non-Executive	1

GRI 2: GENERAL DISCLOSURES 2021/ BURSA COMMON INDICATOR - DIVERSITY [C3(A)]



By Employee Category



EDUCATE FOR SUSTAINABILITY PROGRESS

GRI 2: GENERAL DISCLOSURES 2021/BURSA COMMON INDICATOR LABOUR PRACTICES AND STANDARDS [C6 (B)]

	FY2024	FY2023	FY2022
Percentage of employees that are contractors or temporary staff	50%	52%	37%

Year	May 2023-April 2024	May 2022-April 2023	May 2021-April 2022
No. of Employees	207	127	144

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016/BURSA COMMON INDICATOR - DIVERSITY [C3 (A)]

PERCENTAGE OF EMPLOYEES BY GENDER AND AGE GROUP, FOR EACH EMPLOYEE CATEGORY

Year	FY2024		FY2023		FY2022	
	Headcount	%	Headcount	%	Headcount	%
Male	156	75%	83	65%	94	65%
Female	51	25%	44	35%	50	35%

Employee Category / Year	FY2024			FY2023			FY2022		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Senior Management	-	17	18	-	10	18	-	15	20
Managers	-	37	12	3	22	6	3	23	6
Executives	40	47	4	23	30	2	33	26	2
Non-Executives	15	16	1	3	8	2	5	9	2
Total	207			127			144		

GRI 405 - DIVERSITY AND EQUAL OPPORTUNITY 2016/BURSA COMMON INDICATOR - DIVERSITY [C3 (B)]

NUMBER OF DIRECTORS BY GENDER AND AGE GROUP

Age Group	Gender		Total
	Male	Female	
30-49	1	0	1
50-59	0	1	1
Above 60	2	1	3



EDUCATE FOR SUSTAINABILITY PROGRESS

Hari Raya Aidilfitri Gathering



➤ Joyous moments celebrating festive season.

Townhall



➤ Continuous engagement for employees to share their concerns and feedback, while simultaneously building connections.

Office Relocation & Lunch at Eastin Hotel



➤ Commemorating the memories from Cypark's first headquarters in Phileo Damansara.

ISO 9001:2015 Training



➤ Training session in which Cypark employees were eager to learn about the criteria for a quality management system ("QMS").

Routine Badminton Match



➤ Bonding amongst employees through sports fosters a real sense of team spirit and camaraderie.

Press Conference in Merchang, Terengganu



➤ Media engagement on Cypark's latest project, the Hybrid Solar Power Plant in Merchang, Terengganu.

EDUCATE FOR SUSTAINABILITY PROGRESS

GRI 404: TRAINING AND EDUCATION 2016/BURSA COMMON INDICATOR - LABOUR PRACTICES AND STANDARDS [C6 (A)]

Training Hours / Gender	FY2024		FY2023		FY2022	
	Male	Female	Male	Female	Male	Female
Number of Employees Attended Training	68	34	20	12	23	11
Total Training Hours	687	340	384	208	104	368
Average Training Hours Per Employee	10	10	19	17	4	33

Employee Category / Year	FY2024		FY2023		FY2022	
Senior Management	3	8	-	2	2	2
Manager	14	3	5	2	6	1
Executive	35	21	15	8	15	7
Non-Executive	16	2	-	-	-	1
Total	68	34	20	12	23	11

Creating a Respectful Workplace Through Diversity

Adopting diversity principles foster a respectful and inclusive workplace where all employees feel valued and empowered. By embracing diversity, companies can harness diverse perspectives and talents, leading to increased innovation, better decision-making and enhanced employee engagement. Moreover, diversity initiatives ensure fair treatment and promote equal opportunities, creating a positive and productive organisational culture that attracts and retains top talent.

At Cypark, we advocate diversity by hiring and promoting based on merit, qualifications, skills and experience without biasness towards gender, race, religion, age,

nationality and disability. We strive to shape a diverse workforce that represents different backgrounds, perspectives and talent. To further embrace diversity, our Diversity Policy was approved and adopted by the Board of Directors during the meeting held on 19 June 2024. In FY2024, there were zero reported cases of discrimination or violation of rights.

DURING THE YEAR UNDER REVIEW, WE HAD TWO FEMALE DIRECTORS, REPRESENTING 40% OF THE BOARD, SURPASSING THE 30% BENCHMARK RECOMMENDED BY THE MCCG.

ADVANCING IN LABOUR STANDARDS

We emphasise the importance of upholding applicable laws and standards by committing to establishing and developing a Labour Standards Policy, as mandated by the Malaysian labour law. Our dedication to fair labour practices and standards is communicated to all employees through the Employee Handbook, which includes the Scheme of Services and Code of Business Conduct. This commitment not only ensures compliance but also serves to retain current employees and attract new talent.

As an ISO 9001:2015 Quality Management System (“QMS”) certified company, our efforts to maintain high standards of labour practices are demonstrated through regular training. In 2024, we conducted one extensive training session to provide 25 employees with a comprehensive understanding of the QMS requirements, covering the principles of quality management, implementation and maintenance of the system.

These sessions not only equip employees with the knowledge to enhance product and service quality but also reduce non-conformities and boost operational efficiency. The training sessions prepare employees for higher qualifications in quality management, including certification as quality auditors, essential for supporting Cypark’s Quality Policy.

Our stringent practice of labour standards has resulted in zero substantiated complaints concerning human rights violation in the year under review.



**WE ARE ISO 9001:2015
QUALITY MANAGEMENT
SYSTEM (“QMS”) CERTIFIED**



EDUCATE FOR SUSTAINABILITY PROGRESS

GRI 406: NON-DISCRIMINATION 2016/BURSA COMMON INDICATOR LABOUR PRACTICES AND STANDARDS [C6 (D)]

Number of Substantiated Complaints Concerning Human Rights Violations

FY2024	0
FY2023	0
FY2022	0

To further entrench ethical labour practices and standards in our organisation, we are currently evaluating our performance review process, ensuring that it is aligned with our Company direction of establishing a performance-based culture.

Developing Our Talents

Training and development are crucial in equipping our employees with the necessary skills and knowledge to perform their roles effectively, fostering both personal and professional growth. Investing in learning and development programmes enhances employee engagement and retention, ultimately contributing to the Company's long-term success and competitiveness.

We offer a variety of training and educational opportunities to our employees:

ON-THE-JOB TRAINING

Equips all new employees with the skills they need to excel in their individual roles

- Workshop on Scheduled Waste Management Through Electronic Scheduled Waste Information System (eSWIS) & Introduction to MyPremis System by DOE
- Seminar on Enhanced Application of Environmental Quality (Clean Air) Regulations 2014
- Course on Certified Environmental Professionals in Scheduled Waste Management
- Course on Certified Environmental Professionals in Bag Filter Operation

CONTINUING EDUCATION

Provides educational opportunities to employees who wish to further their education such as reimbursement for tuition and workshops

- Anti Bribery & Anti Corruption: An Introduction and Awareness
- Course on Certified Sustainable Professional in Energy Management

LEADERSHIP DEVELOPMENT

Offers leadership development programmes for employees who seek to enhance their leadership skills

During the reporting period, we recorded a total of 504 training hours focused on technical and functional topics.

Training Hours/Gender	FY2024		FY2023	
	Male	Female	Male	Female
Number of Employees Attended Training	156	51	86	44
Total Training Hours	687	340	384	208
Average Training Hours Per Employee	4.4	6.6	4.4	4.7

EDUCATE FOR SUSTAINABILITY PROGRESS

Hiring Policy

Our Hiring Policy aims to attract and select candidates who embody our values, possess the necessary skills and qualifications and contribute positively to our workplace culture. Our selection process prioritises fairness, transparency and equal opportunity throughout the recruitment process and in the evaluation of each candidate's suitability for the role. By adhering to these principles, we aim to build a diverse and talented workforce that drives our Company's growth and success while fostering an inclusive and supportive work environment for all employees.

Core Labour Standards Policy

Cypark Resources Berhad is steadfast in its commitment to upholding exemplary labour practices and advancing the development of its people in line with international human rights principles. Governed by Malaysia's Employment Act 1955 (Amendment 2022) and aligned with the standards set by the International Labour Organization (ILO), our Core Labour Standards Policy embodies our dedication to fostering a fair and respectful workplace. We ensure equal opportunity and prohibit any form of discrimination, supporting the fair treatment and human rights of all employees throughout their employment and professional growth.

Our commitment extends to the strict prohibition of forced or involuntary labour, including bonded labour, slave labour, contracted labour and human trafficking, ensuring that all operations are free from such unethical practices. We rigorously comply with all relevant laws concerning wages, working hours, overtime and benefits, striving to offer competitive compensation and reasonable work hours to our workforce. Additionally, we respect the rights of our employees to freely associate, join trade unions and engage in collective bargaining without fear of reprisal or harassment. Cypark Resources Berhad is dedicated to continuously upholding these standards, promoting a culture of respect, equality and sustainable practices in all aspects of our labour management activities.

Industrial & Employee Relations Policy

The Industrial and Employee Relations Policy establishes a fair, transparent and harmonious work environment by promoting positive industrial relations between the company and its employees. We are dedicated to fostering a positive and inclusive work environment where all employees are valued and respected. We believe in open communication,

mutual respect and collaboration as the cornerstones of our employee relations strategy. We are committed to complying with all relevant labour laws, including the Employment Act 1955 and the Industrial Relations Act 1967. We seek to maintain harmonious industrial relations, promoting a stable and productive working environment for all, through continuous engagement.

Reskilling/Upskilling Policy (Talent and Development Policy)

Our talent development policy at Cypark is designed to nurture the skills and capabilities of our employees, aligning their growth with the strategic objectives of our Company. Through comprehensive training programmes, career development initiatives and continuous learning opportunities, we empower our workforce to excel in their roles and contribute effectively to our organisational success. By investing in professional development and fostering a culture of learning, we aim to attract, retain and cultivate talent that drives innovation, adapts to industry changes and ensure our competitive edge in the marketplace.

Grievance Policy

Our Grievance Policy ensures a fair and transparent process for addressing stakeholders' concerns and resolving disputes effectively. We prioritise open communication, confidentiality and timely resolution of grievances to maintain a positive work and business environment. Grievance raisers are encouraged to report grievances without fear of retaliation and all complaints are taken seriously, investigated thoroughly and resolved impartially. By upholding these principles, we aim to uphold employee trust, foster mutual respect and uphold our commitment to fairness and justice within the workplace.

Sexual Harassment Policy

Through our Sexual Harassment Policy, we are committed to ensuring our workplace is free from harassment of any kind. We adhere to a zero-tolerance approach towards sexual harassment, treating all incidents seriously and conducting prompt and thorough investigations. We are committed to providing support to victims, maintaining confidentiality and taking appropriate disciplinary action against perpetrators. By promoting awareness, fostering a respectful workplace culture and enforcing strict compliance with this policy, we strive to create a safe and inclusive environment where all employees can work with dignity and without fear of harassment.



EDUCATE FOR SUSTAINABILITY PROGRESS

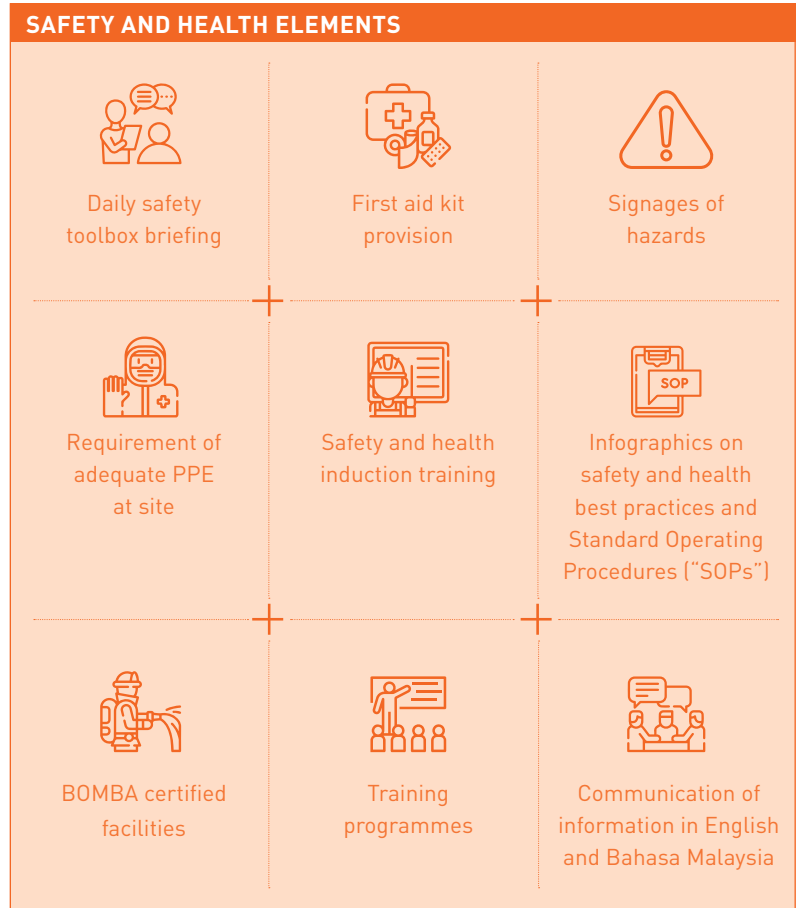
Prioritising Occupational Health and Safety (“OHS”)

OHS is essential for the safety and well-being of employees, as it minimises workplace risks and fosters a safe and productive work environment. By prioritising health and safety and going beyond legal requirements, we demonstrate our commitment to creating a supportive workplace culture, reducing accidents and injuries and enhancing our overall operational efficiency.



We comply with Malaysia’s Occupational Safety and Health Act (“OSHA”) 1994 and are accredited with the ISO45001:2018 Occupational Health and Safety Management System. We are committed to providing robust health and safety protection measures for our employees and operations. For example, all employees, including permanent and contract staff for both on-site and off-site, are provided with access to occupational and non-occupational medical and healthcare services in the form of health insurance, access to panel clinics and health screening packages.

The following are the safety and health elements implemented at our operational sites:



GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018/BURSA COMMON INDICATOR - HEALTH AND SAFETY [C5 (C)]

Activity	Participant(s)	Employee Type	Training Hours	Employee Gender
Implementation First Aid at Workplace	2	Safety Officer	8	Male
		Environmental Officer	8	Female
Seminar Pemantapan Pemakaian Peraturan Kualiti Alam Sekeliling (<i>Udara Bersih</i>) (2014)	1	Environmental Officer	8	Female

EDUCATE FOR SUSTAINABILITY PROGRESS



STAKEHOLDERS COLLABORATION AND COMMUNITY WELFARE

Why This Is Important To Us

Corporate Social Responsibility (“CSR”) initiatives substantiate our commitment to being socially accountable as a public corporate organisation and to our stakeholders, declaring a continued sustainable business focused on the economy, environment and society.

Cypark relies on stable and supportive communities to thrive. Investing in community welfare fosters economic stability, infrastructure development and social cohesion, creating a conducive environment for long-term business success.

In essence, prioritising community welfare is not just about philanthropy; it is about creating shared value that benefits both the community and the Company. By integrating social responsibility into business strategy, sustainable growth is achievable while making a meaningful impact on society.

Our outreach initiatives are focused on four main areas: education, people and community development, environment and corporate sponsorship. All our initiatives undergo a selection process to ensure that our contributions have co-benefits or impact.



STAKEHOLDERS

Cypark maintains open and accountable communication with its investors and shareholders, ensuring they are fully informed about our business operations, strategies, risks and opportunities. We also prioritise business sustainability through robust corporate governance practices, ensuring adherence to all applicable laws and regulations and following rigorous due diligence in all operational and business aspects.

The Monitoring Meeting on the Operation of Solid Waste Facilities in the states of Johor, Melaka and Negeri Sembilan under the management of SWCorp held in Batu Pahat.



➤ *Presenting Cypark’s current progress and performance of Ladang Tanah Merah SMART WTE to solid waste players from the southern region.*

Visit from SWCorp CEO and Director of SWCorp Negeri Sembilan to Ladang Tanah Merah SMART WTE



➤ *Giving an overview of the status of the SMART WTE operation.*

Visit from the Director-General of the National Solid Waste Management Department (JPSPN)



➤ *Providing a comprehensive waste-receiving plan.*



EDUCATE FOR SUSTAINABILITY PROGRESS



COMMUNITY

Cypark's commitment to community engagement enhances its reputation as a socially responsible company. This resonates with customers, partners and potential employees who prioritise working with organisations dedicated to making a meaningful difference in their communities.

Postgraduate Students' Visit to the SMART WTE plant in Ladang Tanah Merah



➤ Educating students about the workings of WTE plants not only enhances their environmental awareness but also equips them with knowledge and skills to contribute to sustainable development and make informed decisions about waste management and energy use in the future.

Hari Raya Aidiladha Qurban



➤ On the occasion of Aidiladha, Cypark distributed qurban meat to 70 families in Merchang, Terengganu and 100 families in Danau Tok Uban, Pasir Mas, Kelantan. Sharing blessings with our community to alleviate the burden of those in need is key to fostering stronger bonds within communities.

Women in ETF's - "Woman and Her Worth - Are WE Enough?"



➤ Executive Chairman of CRB was a panellist on Women in ETFs ("WE") Malaysia's debut event, a momentous addition to a global movement dedicated to fostering inclusivity and empowering women in the ETF and finance industry. Her session "Breaking Barriers: Empowering Corporate Women" delved into her journey navigating the challenges of the finance sector and in building her successful career.

EDUCATE FOR SUSTAINABILITY PROGRESS



INDUSTRY

By interacting with industry stakeholders, Cypark cultivates ongoing, sustainable growth and adaptability in a constantly evolving business environment. Not only will this promote resilience, it also supports sustainable growth in the competitive marketplace.

Invest Shariah Conference 2023



➤ COO of CRB as a panellist in the Invest Shariah Conference 2023, in which various topics concerning Shariah-compliant products and services were explored. Her session, titled "Bridging the Gap: RE and Carbon-Related Investments", shed light on the significance of renewable energy and carbon related investment in the context of Shariah compliance. The conference was followed by a site visit to Cypark's WTE plant by investors.

U.S. – Malaysia Clean Tech Forum 2024



➤ American Malaysian Chamber of Commerce ("AMCHAM"), alongside the U.S. Commercial Service Malaysia, Clean Edge Asia and the U.S. Embassy Kuala Lumpur, convened the U.S. – Malaysia Clean Tech Forum 2024. The session on Green Hydrogen featured Executive Chairman of CRB as moderator. Building upon the achievements of prior events, this forum united key stakeholders from the U.S. and Malaysia to discuss joint strategies for advancing towards a sustainable economy.



INVESTOR

Cypark is actively involved in engagement with investors and shareholders to ensure transparency and accountability with regards to financial performance, strategic direction and corporate governance practices. Effective engagement with investors and shareholders is pivotal for maintaining investor confidence and aligning corporate goals with shareholder expectations.

Site visit by Sukuk holders, trustees and shareholders



➤ Shareholders gain a deeper understanding of the company's day-to-day activities, production processes and infrastructure.



TRANSPARENCY IN EVERY STEP



GOVERNANCE, COMPLIANCE AND RISK MANAGEMENT

Why This Is Important To Us

Continued trust and credibility are key to our success. Transparency and accountability are principles that are well reflected at the project, operations, management and Board level. We practise openness in our financial performance and decision-making processes, as we highly uphold corporate integrity.

We are strongly guided by the MCCG, which encompasses a scope ranging from Board leadership, Audit and Risk Management, Corporate Reporting, to Stakeholder Management, ensuring best corporate ethics and good governance.

Upholding corporate ethics is essential for maintaining trust and credibility with stakeholders, including employees, investors and the community. Corporate ethics guide decision-making processes, ensuring actions align with moral principles and societal expectations. Additionally,

effective governance structures ensure that the interests of stakeholders are prioritised and protected. This includes shareholders seeking returns, employees expecting fair treatment, customers demanding quality and safety and communities requiring responsible corporate behaviour.

Similarly, strong governance, compliance with regulations, ethical conduct and robust risk management practices collectively contribute to a positive corporate reputation. A reputable company attracts investors, retains customers and draws top talent, fostering long-term sustainability and growth.



ANTI-BRIBERY POLICY

The policy enforces zero tolerance for bribery and corruption, applying to all employees and business associates. It defines bribery, prohibits facilitation payments, mandates due diligence and requires proper record-keeping. Reporting and training on anti-corruption measures are emphasised, with protections for whistleblowers and periodic policy reviews.

Percentage of employees who have received training on anti-corruption by employee category:

Employee Categories	Headcount	Percentage
Senior Management	7	5%
Managers	35	27%
Executives	74	56%
Non-Executives	16	12%
Total	132	69%

Our company is currently embarking on a new journey to implement comprehensive anti-bribery and anti-corruption measures for all employees. As we strive to uphold the highest standards of integrity and ethical conduct, we recognise the importance of adhering to relevant laws and regulations. This initiative includes developing clear policies, conducting thorough training sessions and establishing robust internal controls to prevent and address any instances of bribery or corruption. We are committed to fostering a transparent and honest work environment into our daily operations.



ETHICS AND CODE OF BUSINESS

CRB's Ethics and Code of Business policy sets high standards of honesty, integrity and ethics within the Group. Officers must avoid conflicts of interest, not accept gifts, maintain confidentiality, safeguard assets and comply with

laws. Any illegal or unethical conduct must be reported. Non-compliance may result in disciplinary action and the Code may be amended by the Board as and when needed.



CONFLICT OF INTEREST

The Conflict of Interest Policy aims to maintain high ethical standards by identifying and managing conflicts of interest effectively. It applies to all personnel, including directors, officers, employees, agents and legal representatives. The policy outlines various conflict scenarios, such as equity ownership, directorships, personal relationships and outside employment, requiring personnel to disclose conflicts using the Conflict of Interest and Potential Conflict of Interest Declaration Form.

Key responsibilities include avoiding conflicts, acting with integrity and declaring conflicts as soon as they

arise. Employees must escalate conflicts to their Head of Department ("HOD"), while key senior management and HODs must escalate conflicts to the Audit and Risk Committee and the Board. Directors must disclose conflicts to the Board and Company Secretary and may be required to abstain from discussions and voting on related matters. The policy mandates compliance with relevant laws and listing requirements and requires maintaining records of conflict declarations for seven years. The policy emphasises transparency, integrity and proactive management of conflicts to protect the interests of the CRB Group.

TRANSPARENCY IN EVERY STEP



DIRECTORS' FIT AND PROPER POLICY

The Directors' Fit and Proper policy sets criteria for appointing and re-electing Directors of the Company and its subsidiaries, focusing on character, integrity, experience, competence, time and commitment. The Nomination and Remuneration Committee assesses candidates, considering factors like legal compliance, personal and financial integrity, qualifications, skills and relevant experience. For new appointments, candidates complete a Prospective

Director's Information Form, while existing Directors are evaluated using a Director's Evaluation Form. Due diligence and record-keeping are handled by the Company's Risk and Legal Department. The policy is periodically reviewed and amended by the Nomination and Remuneration Committee, whereby amendments to the policy are approved by the Board and publicly disclosed on the company's website to maintain transparency and governance integrity.



BOARD DIVERSITY PRESENTATION

Cypark's Diversity Policy for its Board of Directors emphasises the crucial role of diversity in governance and decision-making. The policy aims to create a board that mirrors the diversity of stakeholders, enhances decision-making through varied perspectives and fosters an inclusive culture. Key strategies include actively recruiting from diverse backgrounds, providing diversity, equality and inclusivity training and fostering a culture of transparency and respect. The company sets specific goals, such as achieving 30% women representation on the board by 2024, aligning with Malaysian corporate governance guidelines. Compliance with regulatory requirements, including Bursa Securities' Main Market Listing Requirements, underscores their commitment to transparency and good governance. Regular review by the Nomination and Remuneration Committee ensures the policy evolves with the company's needs and regulatory changes. By communicating progress through annual reports and other channels, Cypark aims to raise awareness internally and externally, reinforcing its dedication to a diverse, equitable and inclusive board for effective governance.

The composition of the Board of Directors for the financial year ended 30 April 2024 is as follows:

Name	Age	Designation
Dato' Hamidah Binti Moris	62	Executive Chair <i>(Redesignated from Independent Non-Executive Director to Independent Non-Executive Chair on 6 June 2023. Redesignated from Independent Non-Executive Chair to Executive Chair on 28 February 2024)</i>
Datuk Mohd Adzahar Bin Abdul Wahid	60	Independent Non-Executive Director
Muhammad Ashraf Bin Muhammad Amir	37	Executive Director <i>(Redesignated from Non-Independent Non-Executive Director to Executive Director on 28 February 2024)</i>
Dato' Mohammad Zainal Bin Shaari	60	Independent Non-Executive Director <i>(Appointed on 18 January 2024)</i>
Norita Binti Ja'afar	51	Independent Non-Executive Director <i>(Appointed on 18 January 2024)</i>
Norsimah Binti Noordin	56	Independent Non-Executive Director <i>(Resigned on 9 November 2023)</i>
Dato' Daud Bin Ahmad	58	Executive Director <i>(Not re-elected as Director at the Eighteenth Annual General Meeting held on 26 October 2023)</i>
Datuk Megat Abdul Munir Bin Megat Abdullah Rafaie	54	Independent Non-Executive Director <i>(Resigned on 26 October 2023)</i>
Dato' Ir. Dr. Hasnul Bin Mohamad Salleh	67	Independent Non-Executive Director <i>(Retired on 26 October 2023)</i>
Tan Sri Razali Bin Ismail	85	Independent Non-Executive Director <i>(Redesignated from Chairman to Director on 6 June 2023, resigned on 30 September 2023)</i>
Headir Bin Mahfidz	58	Non-Independent Non-Executive Director <i>(Resigned on 12 July 2023)</i>
Dato' Dr. Freezailah Bin Che Yeom	84	Independent Non-Executive Director <i>(Resigned on 5 May 2023)</i>
Datuk Abdul Malek Bin Abdul Aziz	86	Independent Non-Executive Director <i>(Resigned on 5 May 2023)</i>



TRANSPARENCY IN EVERY STEP

Cypark maintains a balanced and effective Board of Directors, reflecting a commitment to strong governance and leadership diversity. The Board composition is structured as follows:

Designation	Number	Percentage
Executive Chair	1	20%
Executive Director	1	20%
Independent Non-Executive Directors	3	60%

This composition ensures a robust governance framework where executive leadership is complemented by independent oversight. The Board's diversity in expertise and independence underscores Cypark's dedication to transparency, ethical standards and strategic guidance. Together, the Board steers the Company towards sustainable growth and value creation for its stakeholders.

Age	Number	Percentage
30 - 49 years	1	20%
50 - 59 years	1	20%
60 years and above	3	60%

Cypark's Board of Directors reflects a diverse age composition, ensuring a blend of experience and vitality crucial for effective governance and strategic decision-making.

This balanced age distribution brings together perspectives from seasoned leaders with extensive industry experience and fresh insights from younger members. Such diversity fosters innovation, resilience and forward-thinking strategies that drive Cypark's initiatives in renewable energy and environmental solutions. By harnessing the collective wisdom and dynamism across different age groups, Cypark continues to uphold its commitment to robust corporate governance and sustainable business practices.

Gender	Number	Percentage
Male	3	60%
Female	2	40%

Cypark's Board of Directors exemplifies a commitment to gender diversity and inclusive leadership, reflecting a balanced representation that enhances corporate governance and decision-making.

This gender composition underscores Cypark's dedication to fostering an inclusive corporate culture where diverse perspectives contribute to strategic initiatives and sustainable growth. The Board leverages a range of experiences and insights from both male and female leaders, ensuring comprehensive oversight and effective stewardship of the Company's interests.

With a strong emphasis on equality and empowerment, Cypark continues to set benchmarks in promoting gender diversity at the highest levels of corporate leadership.



REMUNERATION POLICY

The MCCG mandates that the Board should have policies and procedures to determine fair remuneration for Directors and senior management, considering company demands, complexities and individual skills. Remuneration packages should align with the company's business strategy and long-term goals. For Executive Directors, remuneration includes salary, bonus and benefits, reflecting their responsibilities, performance and market rates. A Remuneration Committee should implement these policies.



PERSONAL DATA PROTECTION ACT POLICY

Cypark's Privacy Notice outlines the handling of personal data, encompassing details such as names, contact information and transaction records. Cypark pledges adherence to privacy laws like the Personal Data Protection Act 2010, employing robust safeguards—both organisational and technological—to protect data from unauthorised access or loss. Data usage, including sharing with third parties, requires explicit consent unless mandated otherwise for legal, operational, or security reasons. Cypark emphasises maintaining accurate information and promptly correcting any reported inaccuracies. By submitting personal data, individuals consent to these terms, ensuring transparency and accountability in how their information is managed and utilised.

TRANSPARENCY IN EVERY STEP



RISK MANAGEMENT POLICY

The Company's Risk Management Policy aims to safeguard assets, ensure business continuity, minimise financial losses, protect reputation and comply with regulations. It defines risk as potential events or actions that could adversely impact stakeholder value, objectives, business strategies, operational conduct and reputation. The policy mandates identifying, analysing, evaluating, managing and monitoring risks using best practices. It emphasises integrating risk management into strategic and operational planning, embedded in daily activities and supported by leadership. The policy includes a Risk Matrix to assess risks and a register to mitigate impact effectively, ensuring proactive risk management and maintaining a risk-aware culture.



TOR AUDIT AND RISK COMMITTEE

The Audit and Risk Committee ("ARC") assists the Board in fulfilling its statutory duties related to accounting, reporting practices and internal control oversight. Composed of Independent Directors, the ARC ensures members possess requisite financial literacy and skills. It oversees the risk management framework and policies across the Company and subsidiaries to manage overall risk exposure effectively. Responsibilities include appointing external auditors, reviewing financial statements, internal controls and audit plans, as well as addressing related party transactions and conflict of interest issues. The ARC monitors compliance with laws, assesses risk profiles and recommends changes to enhance risk management policies. It reports findings and recommendations regularly to the Board, contributing to governance transparency and the Company's credibility with stakeholders.



TOR NOMINATION AND REMUNERATION COMMITTEE



The Nomination and Remuneration Committee ("NRC") supports the Board by recommending directors, evaluating their performance and proposing remuneration packages that align with company strategy and attract skilled leaders. Comprised primarily of Independent Non-Executive Directors, the NRC ensures adherence to governance standards. Responsibilities include identifying director candidates, assessing Board effectiveness and overseeing succession planning and training. It reviews and advises on remuneration structures to ensure they promote long-term company success and maintain transparency. Reporting annually to the Board, the NRC upholds accountability and effective governance in accordance with regulatory requirements and industry best practices.

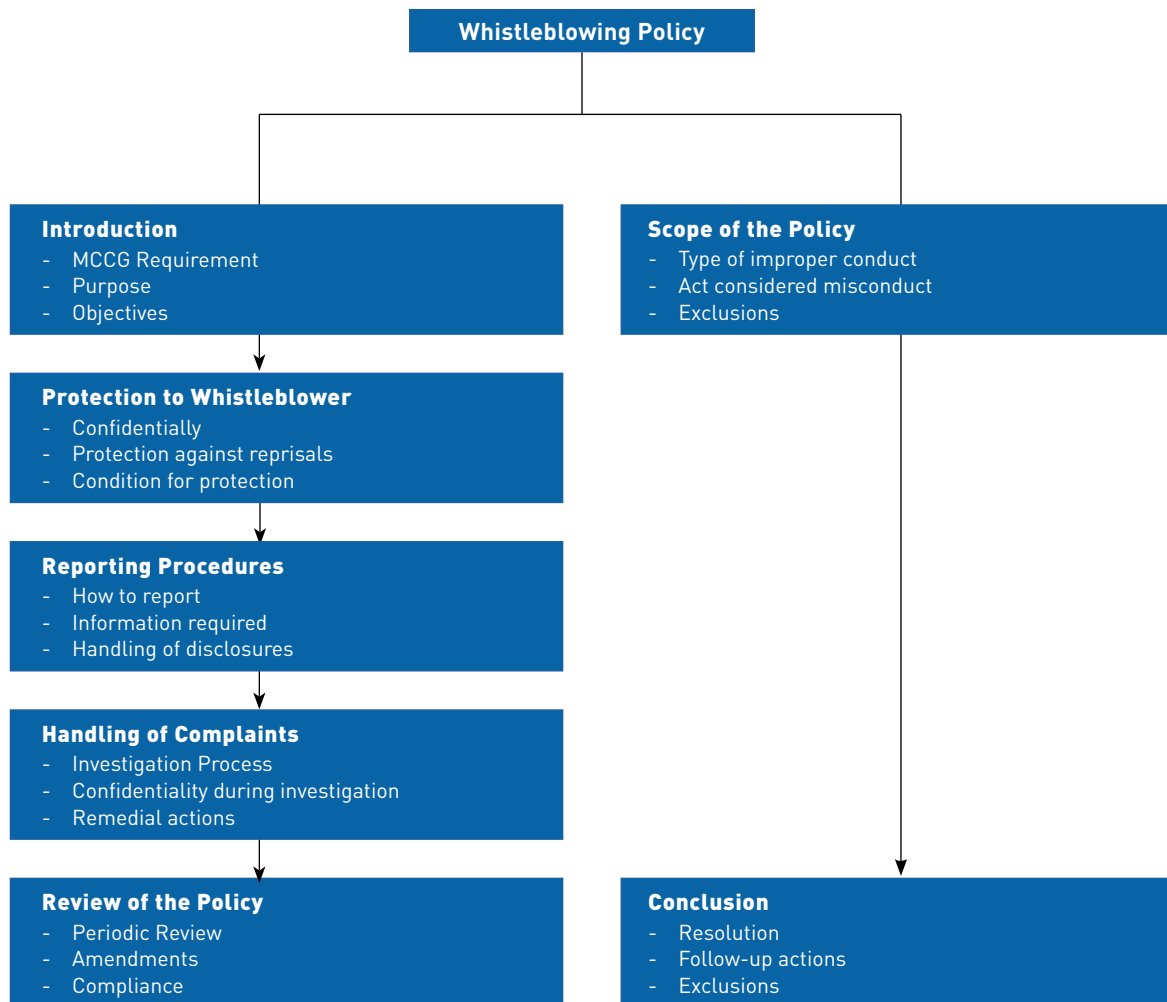


TRANSPARENCY IN EVERY STEP



WHISTLEBLOWING POLICY

CRB's Whistleblowing Policy facilitates confidential reporting of misconduct such as fraud and corruption, safeguarding whistleblowers from reprisals if disclosures are made in good faith. Anonymity is not permitted, ensuring accountability. The policy mandates thorough reporting procedures, requiring detailed information and supporting evidence. It emphasises prompt and confidential investigation of allegations, with potential disciplinary measures for false or malicious reports. Regular reviews ensure alignment with legal requirements and organisational changes. The Chair of the ARC oversees the process, directing complaints to the appropriate departments and, if necessary, involving external regulatory bodies for resolution.



This flowchart illustrates the sequential steps and decision points involved in the Whistleblowing Policy, from introduction and scope through to reporting, investigation and policy review. It emphasises the importance of confidentiality, protection of whistleblowers, thorough investigation and compliance with legal requirements throughout the process.

TRANSPARENCY IN EVERY STEP



BUSINESS CONTINUITY MANAGEMENT POLICY

CRB's Business Continuity Management ("BCM") Policy ensures uninterrupted operations in its business by aligning with global standards. It anticipates, prepares for, responds to and recovers from disruptions like natural disasters. The policy prioritises employee safety, minimises financial losses, protects assets, ensures legal compliance and preserves the Company reputation.

Senior Management provides leadership and integrates BCM into strategic objectives, while the Business Continuity Manager oversees implementation across departments. Regular training, testing and reviews improve readiness. Business Impact Analysis and risk assessments guide mitigation strategies and a robust communication plan ensures timely information dissemination. Continuous improvement is driven by feedback, technological advancements and evolving risks.



DATA & IT POLICY

Cypark has significantly enhanced its enterprise IT infrastructure, security controls and technology through a series of key initiatives.



In terms of end-user and workspace technology, we have improved device management, bolstered backup processes for users, including those at project sites and ensured successful restoration capabilities. The Company has also enhanced security controls, particularly for privileged ID access management and user access matrix, validating all users and aligning access with role-based management. Additionally, domain user reviews, security configurations and the deployment of an upgraded anti-virus tool have been implemented to protect all endpoints across Cypark.

In enterprise computing, we have identified critical IT assets to improve risk management practices, established security baselines at key sites and upgraded backup and storage solutions. For enterprise network and security, we reviewed and improved network architecture design, network segmentation and device setup. Perimeter security was further strengthened with the introduction of new network security technologies, as well as vulnerability assessments and penetration testing to enhance vulnerability management and monitoring.



ADVANCING SOLAR ENERGY PROJECTS



MERCHANG, TERENGGANU & DANAU TOK UBAN, KELANTAN

Powering the Future: Merchang Hybrid Solar Plant Leads Malaysia's Green Energy Revolution



The Merchang hybrid solar power plant represents a significant advancement in Malaysia's renewable energy sector. Combining 35 MW of floating solar technology with 65 MW of ground-mounted solar installations, the plant will stand as Malaysia's largest solar facility upon completion. With an impressive total capacity of 172 MWdc, it is poised to be a key contributor to the national grid's clean energy supply.

ADVANCING SOLAR ENERGY PROJECTS

Spanning approximately 398 acres, the Merchang solar plant is strategically located on land owned by Lembaga Tabung Amanah Warisan Negeri Terengganu. This LSS3 project, under a 21-year concession agreement with Tenaga Nasional Berhad (TNB), is set to deliver substantial and sustainable revenue streams for Cypark. The hybrid plant features a combination of 83 MWac ground-mounted solar PV panels and 32 MWac floating solar PV panels, totaling 290,304 panels. The innovative use of the site's natural conditions, which integrates both ground-mounted and floating solar technologies, sets this project apart as an unprecedented engineering feat in Malaysia.

Scheduled for completion by the end of 2024, the Merchang plant is expected to generate approximately RM54 million in annual revenue. It will supply up to 259,000 MWh of clean, green energy to the grid each year, effectively powering a significant number of homes and businesses while contributing to the reduction of carbon emissions. The plant is projected to prevent the release of 165,000 tonnes of carbon dioxide annually, underscoring its role as a beacon of environmental sustainability.

Beyond its technical and environmental achievements, the Merchang solar plant reflects Cypark Resources Berhad's commitment to advancing renewable energy solutions. By harnessing the sun's power in such a pioneering way, the plant not only enhances Malaysia's energy landscape but also serves as a model of sustainable innovation in the region.





ADVANCING SOLAR ENERGY PROJECTS

A Milestone in Sustainable Energy: Danau Tok Uban Floating Solar Photovoltaic Plant



The Danau Tok Uban floating solar energy plant will be the largest of its kind in Southeast Asia and the second largest in Asia after China. It is designed to have a capacity of 98 MWdc and will feature over 246,478 photovoltaic modules. Once operational, the plant is expected to generate approximately 128,000 MWh of green electricity annually, providing power to 31,000 households.

ADVANCING SOLAR ENERGY PROJECTS

This project, which is anticipated to commence operations by the end of the year, is projected to bring in annual revenues of RM43 million. It will play a crucial role in reducing carbon dioxide emissions, with an expected reduction of 81,000 tonnes per year. The plant is not only a technological marvel but also contributes to environmental sustainability and energy efficiency.

Beyond its energy production, the Danau Tok Uban plant has already had a positive impact on the adjacent agricultural sector. The increased availability of green electricity has supported local economic growth, leading to a significant rise in fish exports from 49 metric tonnes in 2020 to 157 metric tonnes in 2021.

As the turnkey financier and lead contractor, Cypark has led the development with a focus on local engagement, utilising up to 80% local contractors for the construction of the 20 solar islands. This approach underscores Cypark's commitment to supporting regional economic development and fostering a sustainable future through innovative energy solutions.





TRANSFORMING WASTE TO WEALTH



LADANG TANAH MERAH, NEGERI SEMBILAN

Transforming Waste into Sustainable Energy: Cypark's Pioneering SMART WTE Facility



In 2022, Malaysians generated nearly 40 million metric tonnes of solid waste annually, translating to about 1.2 kilograms per person each day. This substantial volume of waste, characterised by approximately 60% moisture content due to its high organic matter, poses significant challenges for traditional disposal methods. Conventional landfills not only consume valuable land but also emit harmful greenhouse gases as waste decomposes. To address these challenges, Cypark Resources Berhad has developed Malaysia's first Solid Waste Modular Advanced Recovery and Treatment System (SMART), a cutting-edge waste-to-energy (WTE) facility designed to convert high-moisture solid waste into clean, renewable energy.

TRANSFORMING WASTE TO WEALTH

The SMART facility, located in Ladang Tanah Merah, Port Dickson, Negeri Sembilan, represents a significant leap forward in waste management and sustainable energy production. With an installed capacity of 19.73 MW, the facility processes approximately 1,000 tonnes of solid waste daily, delivered by waste compactors traveling along a 6 km road developed specifically for this purpose.

Upon arrival at the Waste Receiving Facility (WRF), the incoming waste is weighed and prepared for processing. The SMART facility employs a series of advanced processes and equipment to efficiently handle the high-moisture content waste. Initially, waste is shredded using a telehandler, which splits open garbage bags to release liquid leachate and reduces the waste size to ensure effective combustion. The shredded waste is then conveyed through an air shifter, which separates light and heavy fractions and further dries to reduce moisture content. This drying process, enhanced by jet air, ensures that the material reaches the desired combustion temperature, reducing the need for auxiliary fuels such as diesel.

The facility incorporates a magnetic eddy current system to remove metals from both fractions of the waste. The heavy fraction, after passing through a dehydrator, undergoes an anaerobic process in a fully anaerobic bioreactor system to produce methane, which is captured and utilised in a biogas engine. The dried material from the dehydrator is combined with the light fraction and conveyed to the WTE facility to be used as fuel. Any remaining moisture is further removed during conveyance, optimising the fuel's combustion efficiency.

At the WTE plant, the prepared fuel is temporarily stored in a bunker before being fed into the combustion system using a grab crane. The fuel is combusted on a stoker grade and the resulting heat is transferred to boiler tubes to produce superheated steam. This steam drives a runner turbine generator, which generates approximately 131,000 MWh of clean electricity annually. This amount of energy is sufficient to power 30,000 households and avoids the emission of about 93,000 metric tonnes of carbon dioxide per year—equivalent to 2 million metric tonnes over the plant's 21-year operational life.

The SMART WTE facility also addresses environmental concerns associated with combustion. Biogas produced during the process is treated using a sophisticated flue gas treatment system before being discharged, ensuring compliance with environmental standards. Additionally, the by-products of combustion, such as bottom ash and fly ash, are recycled as construction materials, further supporting the circular economy.

Cypark's SMART WTE facility not only exemplifies our leadership in the waste-to-energy sector but also highlights our dedication to promoting circular economy practices. By transforming waste into renewable energy, Cypark is contributing to a more sustainable and environmentally responsible future, demonstrating how innovation in waste management can lead to significant environmental and economic benefits.





PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM

Indicator	Measurement Unit	2024
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	5.00
Management	Percentage	27.00
Executive	Percentage	56.00
Non-Executive	Percentage	12.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	3
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	125,130.15
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	31.590000
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	11
Manager	Hours	17
Executive	Hours	56
Non-Executive	Hours	18
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	50.00
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	3
Manager	Number	14
Executive	Number	31
Non-Executive	Number	1
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	100.00

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM

Indicator	Measurement Unit	2024
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Under 30	Percentage	0.00
Senior Management Between 30-50	Percentage	49.00
Senior Management Above 50	Percentage	51.00
Manager Under 30	Percentage	0.00
Manager Between 30-50	Percentage	76.00
Manager Above 50	Percentage	24.00
Executive Under 30	Percentage	44.00
Executive Between 30-50	Percentage	52.00
Executive Above 50	Percentage	4.00
Non-Executive Under 30	Percentage	47.00
Non-Executive Between 30-50	Percentage	50.00
Non-Executive Above 50	Percentage	3.00
Gender Group by Employee Category		
Senior Management Male	Percentage	71.00
Senior Management Female	Percentage	29.00
Manager Male	Percentage	76.00
Manager Female	Percentage	24.00
Executive Male	Percentage	71.00
Executive Female	Percentage	29.00
Non-Executive Male	Percentage	90.00
Non-Executive Female	Percentage	10.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	60.00
Female	Percentage	40.00
Between 30-49	Percentage	20.00
Between 50-59	Percentage	20.00
Above 60	Percentage	60.00
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	40,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0

INDEPENDENT ASSURANCE STATEMENT

Control Union (Malaysia) Sdn Bhd (hereinafter referred to as “Control Union”) was commissioned by Cypark Resources Berhad (hereinafter referred to as “Cypark”) to undertake an independent assurance of Sustainability Report 2024.

Cypark is responsible for the collection, analysis, and preparation of the information in the Sustainability Report. Control Union was not involved in the preparation of any material included in the report, except for issuing this Independent Assurance Statement.

Control Union's responsibility is to verify and provide assurance concerning the information included in the Sustainability Report within the assurance scope mentioned below, with the purpose of informing all Interested Parties. Control Union's assurance engagement is based on the assumption that all data and information provided is reliable and in good faith.

Scope of Assurance

The assurance was planned and performed for the applicable sustainability performance disclosures in line with Bursa Malaysia's Sustainability Reporting Guide 3rd Edition, specifically focusing on the Common [C] Indicators as presented by Cypark in the Sustainability Report.

The Common [C] Indicators are defined as the prescribed indicators associated with the common sustainability matters that are deemed to be material for all Main Market listed issuers, as outlined in Annexure PN9-A, and ACE Market listed corporations, as outlined in Annexure GN11-A, regardless of size or sector. Sector-specific [S] Indicators, which pertain to sustainability matters material to specific sectors, were not included in this assurance scope. Control Union multi-disciplinary verification team performed the assurance process that involves verification of the following indicators:

- **Anti Corruption (C1)**
- **Community/Society (C2)**
- **Diversity (C3)**
- **Energy Management (C4)**
- **Health and Safety (C5)**
- **Labour Practices and Standards (C6)**
- **Supply Chain Management (C7)**
- **Data Privacy and Security (C8)**
- **Water (C9)**
- **Waste Management (C10)**
- **Emission Management (C11)**

ISAE 3000 (Revised) requires that we comply with the requirements of the By-Laws (On Professional Ethics, Conduct and Practice) including independence, and implement quality control procedures that are applicable to the individual engagement in accordance with the requirements of International Standard on Assurance Engagements, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information based on the International Framework Assurance Engagements.

Level of Assurance

Control Union (Malaysia) Sdn Bhd performed an independent “Limited Assurance” engagement on the selected sustainability information within the Cypark Resources Berhad, Sustainability Report 2024.

This engagement was conducted in accordance with the requirements set forth in Bursa Malaysia's Sustainability Reporting Guide 3rd Edition. The assurance process focused on the Common [C] Indicators. Our procedures were designed to provide a limited level of assurance as defined by the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information."

Methodology

Based on our verification process, the assurance methodology for Cypark's Sustainability Report included reviewing the text of the report (pre-assurance research), examining internal and external documentary evidence (including third-party consultants), and collecting data at the company, subsidiary, and head office levels. This also involved reviewing sample data and selecting internal performance documents, with a specific focus on the Common [C] Indicators in accordance with the provisions of the Sustainability Reporting Guide 3rd Edition.

Our methodology was aligned with the requirements for limited assurance engagements as described in ISAE 3000 (Revised), focusing on inquiries, analytical procedures, and limited sampling. The nature, timing, and extent of procedures were tailored to achieve a meaningful level of assurance.

Independence and quality control

Control Union is an accredited Certifications and Assurance body operating in more than 80 countries specializing in sustainability assurance. These accreditations and recognitions include the need to maintain a comprehensive system of quality control including documented policies and procedures on compliance to ethical and legal requirements as well as objectivity throughout our operations.

The verifiers performing the data check were selected based on our internal qualifications' requirements, training, and experience. In addition to the independence and quality control requirements in ISAE 3000, Control Union adheres to ISO 17029: Conformity Assessment — General Principles and Requirements for Validation and Verification Bodies, which ensures the competence, consistent operation, and impartiality of our verification activities.

Conclusion

Based on our verification process, Control Union (M) Sdn Bhd performed the engagement to obtain limited assurance. Nothing has come to our attention that causes us to believe that the subject matter, as detailed above, is not presented fairly in all material respects, in accordance with the applicable criteria and the Common [C] Indicators as per the Sustainability Reporting Guide 3rd Edition.

For and on behalf of Control Union (Malaysia) Sdn Bhd on 29-08-24,



Ebnun Holdoon Shawal
Lead Verifier



Supun Nigamuni
Managing Director



Cypark

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