MTCC

ESG REPORT 2025

Environmental, Social & Governance Report

MTCC tower
Boduthakurufaanu Magu, Male', Maldives

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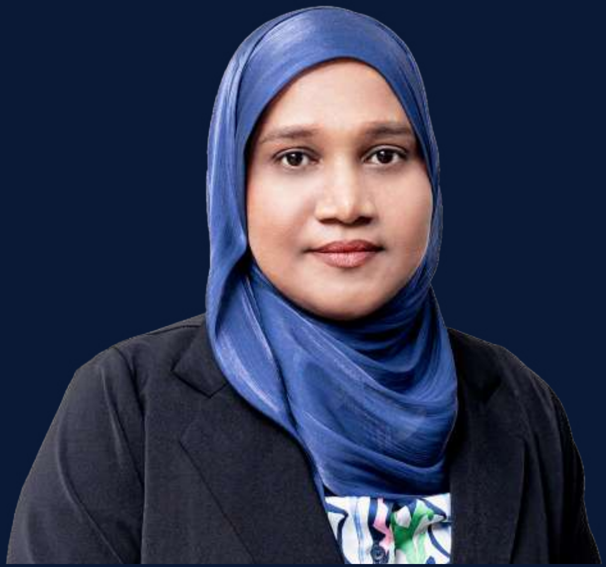
mtcc.mv

CHAIRPERSON'S MESSAGE



MTCC has been connecting this country since 1980. The Maldives is a nation of widely dispersed islands, where reliable infrastructure and connectivity are essential to communities and economic activity. For forty-five years, MTCC has played a role in strengthening that connectivity through the development of harbours, coastal protection, reclamation and transport infrastructure across the country. In a nation as exposed as ours, infrastructure is not adjacent to the climate question. It is a substantial part of the answer to it. That places a responsibility on this company that runs in two directions simultaneously: to build the resilience island communities depend on, and to account honestly for what building it costs the environment.

MTCC's decision to publish its ESG Report ahead of any regulatory requirement has resulted in a first for the company: a measured, published baseline covering its environmental, social and governance performance. From this year forward, the company will have a clearer basis against which its progress can be assessed and reported. This is a significant step from where we stood twelve months ago and provides a stronger foundation for the work ahead.

Establishing a baseline is the beginning of this work, not the completion of it. Looking ahead, the Board will continue to consider opportunities to strengthen the company's sustainability performance and reporting, including the development of quantified emissions reduction targets, expansion of environmental data coverage, and progression towards external assurance of sustainability reporting. These efforts will support the continued improvement of the quality, transparency and credibility of the company's sustainability disclosures over time.

The Board discharges its oversight of these matters principally through the Sustainability & Governance Committee, which reviews ESG strategy, performance and disclosure on the Board's behalf. During the year, four directors completed formal ESG training, strengthening the Board's understanding of ESG matters. We will continue to build this capability, based on the principle that boards govern best what they understand well.

On behalf of the Board, I thank the Managing Director and Team MTCC, whose work across every atoll in this country is what this report is ultimately about.

Saadha Ibrahim
Chairperson

MANAGING DIRECTOR'S MESSAGE

For most of MTCC's history our environmental performance has been described rather than measured, and the difference between those two things is the difference between intention and accountability.

The number that matters most in this report is our 2025 greenhouse gas footprint: 137,622 tonnes of carbon dioxide equivalent, almost all of it from fuel burned in our vessels, plant, vehicles and equipment. Twelve months ago we could not have produced that figure. Today it is published and it is the line every future year will be measured against.

A figure you can measure is a figure you can manage. Fuel is simultaneously our largest source of emissions and one of our most significant and most volatile operating costs. Every improvement in fleet efficiency, every optimised operation, every kilowatt generated from renewables and every low-emission machine we bring into the fleet serves our commercial interests and our environmental commitments in the same direction.

The coverage and precision of our environmental data will improve considerably as our systems mature. We have prepared our disclosures under the Maldives Sustainability Reporting Framework issued by the Capital Market Development Authority, aligned them with the GRI Standards, and structured them with reference to IFRS S1 and IFRS S2. That is a standard of disclosure ahead of what is currently expected of a Maldivian listed company, and one we would rather grow into early.

Publishing a baseline is an act of confidence. It commits us to being judged against ourselves every year from now on. That is exactly the discipline this company should be under, and I am glad to adopt it rather than wait for it.

My thanks to Team MTCC. What this report describes is your work.

DCP (Retd) Ahmed Saudee
Managing Director

ABOUT THIS REPORT

MSRF GI1 | GRI 2-2, 2-3

This Sustainability Report presents MTCC's Environmental, Social, and Governance (ESG) performance, initiatives, governance approach, and sustainability-related risks and opportunities for the reporting period. The report demonstrates MTCC's commitment to sustainable business practices, transparency, accountability, and long-term value creation.

This report has been prepared in alignment with:

- Maldives Sustainability Reporting Framework (CMDA).
- IFRS S1 — General Requirements for Disclosure of Sustainability related Financial Information.
- IFRS S2 — Climate-related Disclosures
- GRI Standards

Reporting period	1 January 2025 – 31 December 2025
Frequency	Annual
Contact	Training & Strategic Development Division
Website	www.mtcc.mv

ABOUT MTCC

MSRF GI1–GI6 | GRI 2-1

Maldives Transport and Contracting Company Plc (MTCC) was incorporated on 18 December 1980. MTCC is a publicly listed company on the Maldives Stock Exchange and serves as a strategic national enterprise supporting the economic and social development of the country.

Headquartered in Malé, MTCC operates across various regions of the Maldives and maintains a diverse portfolio of business activities that include civil construction, marine infrastructure development, land reclamation, dredging, coastal protection, harbour construction, transport services, trading, engineering services, vessel repair and docking services.

Over the past four decades, MTCC has played a central role in delivering critical infrastructure projects that support the country's development agenda and improve the quality of life of communities throughout the Maldives.

As a responsible organization, MTCC recognizes the importance of integrating sustainability into its business strategy, decision-making processes, and operational activities.

The Company seeks to create long-term value for shareholders and stakeholders by balancing economic performance with environmental stewardship, social responsibility, and sound governance practices.

MTCC has established an Integrated Management System (IMS) that aligns its operational processes with internationally recognized standards and best practices. The Company's management systems are certified in accordance with:

- ISO 9001:2015 – Quality Management Systems.
- ISO 14001:2015 – Environmental Management Systems.
- ISO 45001:2018 – Occupational Health and Safety Management Systems.

These certifications demonstrate MTCC's commitment to delivering quality services, protecting the environment, promoting safe and healthy workplaces, complying with applicable legal and regulatory requirements, and continually improving organizational performance.

Through its operations and strategic initiatives, MTCC remains committed to contributing to the sustainable development of the Maldives by developing resilient infrastructure, improving transport connectivity, creating employment opportunities, supporting local communities, and minimizing environmental impacts associated with its activities.

Operational Locations

Type	Facility	Location
Head office	MTCC Tower Zoneyria Building, 3rd Floor	Boduthakurufaanu Magu, Male' Boduthakurufaanu Magu, Male'
Showroom & Trading Activities	Kashavaru - MTCC Sawmill	Boduthakurufaanu Magu, Male'
Shipyard & Warehouses	Thilafushi MTCC Site	K. Thilafushi
Transport Services	Maafannu Ferry Terminal Villingili Ferry Terminal Henveyru Ferry Terminal Hulhumale Ferry Terminal Maafannu Bus Terminal	Boduthakurufaanu Magu, Male' Vilimale' Boduthakurufaanu Magu, Male' Hulhumale' Boduthakurufaanu Magu, Male'

Performance Scorecard

IFRS S1

ESG Key Performance Indicators - 2025

Environmental		
Total emissions	Electricity consumption	Waste generated
137,622 tCO_2e	**1,297,793** kWh	**Not Measured** data collection from 2026

Social		
Total workforce	Female employees	Training hours
5,395 employees	**557** 10.32% of workforce	**19,753** hours

Governance	
Regulatory violations	Corruption cases
0 Recorded in 2025	**0** Recorded in 2025

OUR APPROACH

GOVERNANCE STRUCTURE

MSRF S04 | GRI 2-9, 2-11, 2-13 | IFRS S1, S2

MTCC has established an ESG governance framework to ensure that sustainability-related risks and opportunities are effectively identified, assessed, managed, and monitored across the organization. The framework provides clear oversight, accountability, and responsibility for environmental, social, and governance matters and supports the integration of sustainability considerations into strategic planning, risk management, decision-making processes, and daily operations.

The Company's ESG governance structure ensures that sustainability considerations are embedded throughout all levels of the organization, enabling MTCC to create long-term value for stakeholders while contributing to the sustainable development of the Maldives.

Governance Oversight

The Board of Directors provides overall oversight and strategic direction on ESG matters and is ultimately accountable for ensuring that the Company's ESG strategy, objectives, and governance framework are aligned with its vision, mission, values, and long-term business objectives. The Board oversees material sustainability-related risks and opportunities and considers ESG matters as part of strategic planning, major investments, corporate governance, and long-term value creation.

Board Composition

As at the end of the reporting period, the Board comprised a mix of Executive, Non-Executive and Independent Directors representing both Government and Public shareholders. There were no female Directors serving on the Board during the reporting period.

BOARD OF DIRECTORS

As at the date of publication of this ESG Report,
the Board of Directors of the Company comprises the Directors listed below.

Ms. SAADHA IBRAHIM

Chairperson | Non-Executive Independent Director
Appointed by the government
27th April 2026 - Till Date

Former chairperson Mr. Mohamed Afeef Hussain resigned from the Board with effect from 27th April 2026

Mr. DCP (Retd.) Ahmed Saudee

Managing Director | Executive Director
Appointed by the Government
21st August 2024 - Till Date

Mr. Mohamed Jamsheed

Deputy Managing Director | Executive Director
Appointed by the Government
31st December 2024 - Till Date

Mr. Nasrath Mohamed

Non-Executive | Independent Director
Elected by Public Shareholders
27th September 2020 - Till Date

Mr. Ali Naail

Non-Executive | Independent Director
Appointed by the Government
24th December 2023 - Till Date

Mr. Mohamed Imran Adnan

Non-Executive | Independent Director
Elected by Public Shareholders
15th November 2020 - Till Date

Mr. Yaseen Hussain

Non-Executive | Independent Director
Appointed by the Government
8th April 2025 - Till Date

Oversight Committee

Sustainability & Governance Committee (SGC) assists the Board in overseeing sustainability matters, including ESG strategy, governance practices, stakeholder expectations, ESG reporting, and regulatory developments. The Committee reviews ESG performance and provides recommendations to the Board to support effective governance and continuous improvement.

Acitivity	2025
Oversight Committee meetings held	8 Meetings
ESG Related Trainings	32 Training hours

Executive Accountability

Executive Management, under the leadership of the Managing Director, is responsible for implementing the Company's ESG strategy and ensuring that sustainability considerations are integrated into business operations, projects, investments, procurement activities, and management decision-making processes.

To support implementation and coordination across the organization, MTCC has established a Management Level ESG Committee comprising representatives from key business and support functions. The Committee oversees the implementation of ESG initiatives, monitors performance against ESG objectives and targets, reviews sustainability-related risks and opportunities, and supports the integration of ESG considerations into strategic planning, operational activities, and the Company's risk management framework.

Operational Implementation

The ESG Function, operating within the Training and Strategic Development Division, coordinates the implementation of the Company's ESG Framework and sustainability initiatives. The function is responsible for monitoring ESG performance, facilitating ESG reporting and disclosures, supporting compliance with applicable regulations and reporting frameworks, integrating sustainability-related risks and opportunities into the Company's risk management processes, and promoting ESG awareness throughout the organization.

Each business and support division is responsible for implementing ESG initiatives relevant to its operations and achieving established ESG objectives and targets. ESG performance is monitored through key performance indicators and management review processes to ensure continual improvement.

To facilitate implementation and reporting, designated ESG Champions are assigned within business and support divisions to coordinate ESG data collection, reporting, awareness activities, and sustainability initiatives. ESG Champions work closely with the ESG Function and Management Level ESG Committee to monitor progress, identify improvement opportunities, and support the achievement of the Company's sustainability commitments.

MTCC recognizes that sustainability is a shared responsibility. Accordingly, all employees are expected to contribute to the Company's ESG objectives by incorporating responsible environmental, social, and governance practices into their daily activities and decision-making processes.

THE COMPANY'S OVERALL ESG GOVERNANCE STRUCTURE IS AS FOLLOWS:

Board of Directors

Managing Director – DCP (RETD) Ahmed Saudee

Head of Environment, Social & Governance
Ibrahim Latheef
Training & Strategic Development Division

Environment, Social & Governance Champions
All Divisions

STAKEHOLDER ENGAGEMENT

GRI 2-29

MTCC engages with its stakeholders in identifying its material ESG matters, understanding stakeholder expectations, and incorporating their perspectives into strategic decision-making, risk management, and sustainability reporting processes.

Stakeholder engagement is a critical component of MTCC's ESG framework and supports the identification of both impact materiality and financial materiality, ensuring that the Company addresses ESG issues that are significant to stakeholders and that may affect its long-term performance and resilience.

MTCC fosters ongoing dialogue with stakeholders on ESG-related matters, including:

- Environmental impacts and climate-related risks.
- Occupational health and safety.
- Community development and social impact.
- Governance, ethics, and compliance.

Stakeholder inputs are considered in the identification of ESG risks and opportunities, including climate-related risks, in line with IFRS S1 and IFRS S2 requirements.

Engagement approach

Step	Activity
1. Strategy	Define engagement strategy, purpose and scope aligned with ESG objectives.
2. Identification	Map key stakeholder groups by influence and impact on operations.
3. Preparation	Develop engagement objectives, outcomes and select appropriate methods.
4. Engagement	Conduct structured, transparent and inclusive stakeholder engagement.
5. Integration	Translate feedback into actionable outcomes across ESG strategy, materiality and risk management.

MATERIALITY ASSESSMENT

GRI 3-1, 3-2

MTCC adopts a structured and systematic approach to identify, assess, and manage its material Environmental, Social, and Governance (ESG) matters.

Materiality assessment enables MTCC to focus on ESG issues that are most significant to stakeholders and that may impact the Company's financial performance, position, and long-term resilience. The outcomes of the materiality assessment inform MTCC's ESG strategy, risk management processes, and disclosures.

Materiality Approach

MTCC applies a Double Materiality Approach in line with international best practices:

- Impact Materiality: Assessment of MTCC's environmental and social impacts on stakeholders, communities, and the natural environment.

- Financial Materiality: Identification of ESG-related risks and opportunities that may affect MTCC's financial performance, position, and long-term value, including climate-related risks.

Materiality Assessment

MTCC conducts periodic materiality assessments using a structured and systematic process to identify and prioritize ESG matters relevant to its operations, stakeholders, and long-term sustainability.

Stakeholder engagement is embedded throughout the materiality assessment process, ensuring that stakeholder perspectives are incorporated in identifying, assessing, and prioritizing ESG impacts, risks, and opportunities.

The materiality assessment process includes:

01
Organizational context
Business activities, value chain, regulatory requirements and applicable standards.

02
Stakeholder engagement
Consult stakeholders and experts to surface ESG expectations, risks and opportunities.

03
Impact identification
Map positive and negative impacts across the economy, environment and society.

04
Impact assessment
Evaluate significance by severity, scale, scope, irremediability and likelihood.

05
Prioritization
Rank topics, map on materiality matrix, categorize into Comply · Compete · Lead.

06
Validate & approve
Reviewed by Management and formally approved by the Board of Directors.

MTCC's ESG Priorities

The following material topics were identified through MTCC's 2025 materiality assessment process as the priority ESG areas requiring focused attention, action and disclosure across the reporting period.

Environmental Stewardship	Employee & Community Engagement	Good Governance
GHG Emissions	Employee Relations	Transparency & Accountability
Waste Management	Human Rights	
Biodiversity Impacts	Occupational Health & Safety	
Water	Community Inclusion	

STRATEGY

GRI 2-6|IFRS S1

MTCC operates in a highly climate-vulnerable context, where physical and transitional climate risks directly intersect with its core business of construction, transport and utilities. The risks and opportunities identified below are assessed across three planning horizons: short-term (1–2 years), covering immediate operational and regulatory exposures; medium-term (2–5 years), addressing transitional shifts in energy, infrastructure and compliance; and long-term (beyond 5 years), capturing systemic physical risks such as sea-level rise and ecosystem degradation that could reshape MTCC's operating environment.

Climate-Related Risks

IFRS S2-10

Risk	Effects / Anticipated Effects on MTCC	Trend
Climate vulnerability	Increased exposure to sea-level rise, storm surges and coral bleaching threatens coastal infrastructure and marine operations.	Increasing risk
Fuel price volatility	Dependency on imported fossil fuels exposes MTCC to global price fluctuations, impacting operating costs for vessels, machinery and logistics.	Increasing risk
Marine pollution risks	Marine construction and ferry operations carry risk of fuel spills and waste discharge, potentially triggering regulatory penalties and reputational damage.	Stable
Regulatory compliance risks	Evolving environmental regulations may necessitate costly retrofits, process changes or additional compliance spending.	Increasing risk
Supply chain disruption	Climate-driven shipping delays and extreme weather events can affect timely procurement of materials critical to construction and utility projects.	Increasing risk
Operational safety risks	Rising temperatures and increased storm frequency heighten safety hazards for workers in offshore, coastal and remote island operations.	Increasing risk

Increasing risk   Stable

Climate-Related Opportunities

Opportunity	Effects / Anticipated Effects on MTCC	Trend
Renewable energy adoption	Expanding solar and hybrid energy projects provides growing revenue streams while reducing fuel dependency and carbon footprint.	⇑
Operational efficiency	Investment in energy-efficient vessels and processes reduces fuel consumption and costs, improving margins and competitiveness.	⇑
Sustainable infrastructure	National demand for climate-resilient harbours, roads and utilities creates an expanded project pipeline for MTCC.	⇑
Climate-resilient projects	Access to international climate finance (GCF, ADB) positions MTCC to attract grant-linked and concessional project funding.	⇑
Digitalization	Digital tools for project management, fleet monitoring and predictive maintenance improve resource utilisation and operational resilience.	⇑

⇑ Growing opportunity

Value Chain Impact

IFRS S2

Climate-related risks and opportunities extend across MTCC's entire value chain. Suppliers and contractors face procurement delays and productivity losses from extreme weather, while transport operations are exposed to fuel volatility and tightening emissions standards. Project sites on low-lying islands are vulnerable to flooding and storm surge. Dredging activities face growing environmental scrutiny, and the fuel supply chain remains the most significant point of exposure. These same pressure points represent the greatest potential for value creation through renewable energy adoption, efficiency improvements and digitalization.

Financial Impact

IFRS S2

Climate risk translates into financial exposure across several categories. Fuel expenditure remains the most significant variable cost, amplified by import dependency and price volatility. Environmental compliance and climate-related costs are expected to rise as risks intensify. ESG capital investments in renewables and fleet upgrades offer long-term cost reduction and access to climate finance, while insurance premiums on marine assets are likely to increase as climate exposures grow.

Climate Strategy

IFRS S2

In alignment with MTCC's vision, values, and corporate strategy, the Company's ESG approach is guided by the following ESG vision: To build a connected and resilient nation through sustainable solutions that empower communities, protect the natural environment, uphold strong governance, and create long-term value for stakeholders and future generations.

MTCC integrates ESG considerations into its strategy, operations, and decision-making processes to enhance resilience, manage risks, and support sustainable growth.

To support the delivery of this ESG vision and strategy, MTCC has established the following strategic aims to guide the systematic integration of ESG principles across its strategy, operations, and governance processes:

- **Promote Sustainable Practices:** Encourage the adoption of environmentally responsible practices that reduce MTCC's ecological footprint and support long-term environmental sustainability.
- **Enhance Social Responsibility:** Ensure MTCC positively impacts society by fostering equitable labor practices, supporting community development, and upholding human rights.
- **Strengthen Governance:** Ensure robust governance structures characterized by transparency, accountability, and ethical decision-making, thereby enhancing stakeholder trust.
- **Align with Regulatory and Global Standards:** Ensure compliance with relevant regulations and alignment with global ESG standards and best practices, positioning the company as a leader in sustainable business operations.
- **Mitigate Risks and Drive Long-term Value:** Identify and manage ESG-related risks while creating opportunities for long-term value creation, contributing to the Company's overall success and resilience.
- **Support Stakeholder Engagement:** Engage with stakeholders, including the government (main shareholder) & other investors, employees, customers, suppliers/business partners, and communities, to incorporate their perspectives and foster a shared commitment to sustainability goals.
- **Drive Continuous Improvement:** Establish a foundation for ongoing evaluation and improvement of the Company's ESG practices, ensuring that the framework evolves with changing expectations and challenges.
- **GHG Emission reduction:** Reduce greenhouse gas (GHG) emissions through adoption of low-emission vehicles, vessels, machinery, equipment, energy-efficient technologies, renewable energy initiatives, fuel optimization, and sustainable operational practices.
- **Water Reduction and Conservation:** Improve water efficiency and reduce freshwater consumption through responsible water management practices, monitoring and reduction initiatives, water reuse and recycling where feasible, leak prevention, and the promotion of water conservation awareness across operations and facilities.

RISK MANAGEMENT

IFRS S1

MTCC has established a structured Risk Management Policy and Framework to systematically identify, assess, prioritize, and manage risks across its operations. This framework integrates Environmental, Social, and Governance (ESG) risks, including climate-related risks, into the Company's overall risk management processes.

ESG risks are identified through internal and external assessments, including operational reviews, stakeholder engagement, regulatory developments, and environmental and social impact evaluations. Identified risks are assessed based on their likelihood and potential impact, including financial, environmental, and social consequences.

All identified risks are recorded in the Company's Risk Register, where they are prioritized and assigned appropriate mitigation and control measures. The Risk Register is regularly reviewed and updated in accordance with the Company's risk management framework to ensure that emerging risks, including climate-related risks, are effectively monitored and managed. MTCC conducts scenario-based analysis as part of its risk assessment process.

In addition, MTCC integrates hazard identification processes and environmental aspects and impact assessments into its risk management approach, ensuring alignment with operational risk controls, occupational health and safety requirements, and environmental management practices.

Outputs from the risk management process are used to inform strategic planning, operational decision-making, and ESG performance monitoring, thereby supporting the Company's long-term resilience and sustainable value creation.

13 CLIMATE ACTION

7 AFFORDABLE AND CLEAN ENERGY

6 CLEAN WATER AND SANITATION

ENVIRONMENTAL PERFORMANCE

GHG EMISSIONS

GRI 305-1 | GRI 302-1 | MSRF E01, E02, E06

Total greenhouse gas emissions were calculated by aggregating Scope 1 direct emissions from fuel combustion and Scope 2 indirect emissions from purchased electricity. Scope 1 emissions used IPCC 2006 emission factors; Scope 2 used a diesel-based grid proxy in the absence of a published Maldivian national grid factor. All emissions are expressed in CO_{22} equivalent ($CO_{22}e$).

TOTAL GHG EMISSIONS 2025

137,622

tCO_2 equivalent

SCOPE 1	SCOPE 2
136,659.80	**962.29**

SCOPE 1 — DIRECT EMISSIONS

Fuel combustion, owned vehicles & vessels

CO_2	127,428.70t
CH_4	185.60 tCO_2e
N_2O	9,045.50 tCO_2e
Total	**136,659.80 tCO_2e**

SCOPE 2 — INDIRECT EMISSIONS

Purchased electricity, market-based method

Electricity consumed	1,297,793 kWh
Emission factor	0.739 kg CO_{22}/kWh
CO_2	958.69 tCO_2
CH_4	1.20 tCO_2e
N_2O	2.40 tCO_2e
Total	**962.29 tCO_2e**

WATER

MSRF 09

MTCC is committed to improving water efficiency and reducing freshwater consumption through responsible water management practices, monitoring and reduction initiatives, water reuse and recycling where feasible, leak prevention, and promotion of water conservation awareness across operations and facilities. 7560.07 Liters of water was consumed during the reporting period across cooperate facilities total water consumption for the period is estimated to be 130,000 M^3.

WASTE MANAGEMENT

MSRF E11

Waste generation and disposal data is not available for the 2025 reporting period. MTCC has recognised this as a data gap, and a systematic waste data collection process is planned for implementation in 2026 to support more comprehensive environmental reporting in subsequent periods.

BIODIVERSITY (CSR PROJECTS)

MSRF E07, E08 | GRI 304-1 to 304-4

For the 2025 reporting period, biodiversity-related considerations were integrated into Environmental Impact Assessment (EIA) and project planning activities undertaken by the organization.

Biodiversity Assessment

The organization undertook biodiversity-related assessments as part of environmental due diligence and project development processes, particularly for coastal infrastructure, dredging, reclamation, harbour development and other land and marine-based developments. These assessments were generally conducted through Environmental Impact Assessments (EIAs) or environmental monitoring programs. Specifically as part of the EIA baseline surveys, and site-specific ecological evaluations.

Assessments typically included:

- Identification of terrestrial and marine habitats within and adjacent to project areas;
- Surveys of sensitive ecological receptors such as coral reefs, seagrass beds, mangroves, shoreline vegetation, and associated marine fauna;
- Evaluation of potential project-related impacts on ecosystem condition and biodiversity;
- Assessment of sedimentation, turbidity, habitat disturbance, coastal changes, and water quality impacts;
- Development of mitigation and environmental management measures to minimize ecological disturbance.
- Where applicable, environmental monitoring was conducted during project implementation to evaluate changes in environmental conditions and effectiveness of mitigation measures.

Biodiversity Footprint

The organization recognizes that infrastructure and coastal development activities may influence surrounding ecosystems, particularly within sensitive marine and coastal environments of the Maldives. Biodiversity footprint considerations were therefore incorporated into project planning, design review, and environmental assessment processes during 2025.

The organization sought to minimize biodiversity-related impacts through:

- Avoidance or reduction of impacts on ecologically sensitive areas where feasible;
- Use of mitigation measures during dredging, reclamation, and coastal construction activities;
- Implementation of sediment and erosion control measures;
- Controlled work methodologies and environmental monitoring during construction;
- Compliance with national environmental regulations and permitting requirements administered by the Environmental Regulatory Authority (ERA).

Biodiversity footprint evaluations undertaken during the reporting period were primarily qualitative in nature and were based on project-specific environmental assessments, monitoring observations, and mitigation implementation records available during 2025.

13 CLIMATE ACTION

7 AFFORDABLE AND CLEAN ENERGY

6 CLEAN WATER AND SANITATION

8 DECENT WORK AND ECONOMIC GROWTH

SOCIAL PERFORMANCE

EMPLOYEE RELATIONS

Labour Relations

MSRF | S10, S11, S12, S13, S03

Working Hour Policy

MTCC is committed to ensuring fair and appropriate working hours for employees in compliance with applicable employment regulations and organizational requirements. The Company monitors and manages employee working hours, overtime, attendance, and related allowances through its established policies and internal controls. Provisions relating to working hours and associated compliance mechanisms are outlined in the Salary and Allowance Policy.

Anti-Discrimination Policy

MTCC is committed to maintaining a fair, inclusive, and respectful workplace free from discrimination. The Company has established provisions relating to non-discrimination, equal opportunity, and fair recruitment practices through its Recruitment and Selection Policy and the Company's Code of Conduct. These policies support the prevention of discrimination and promote equitable treatment across employment practices.

Fair Compensation Policy

MTCC is committed to providing fair and equitable compensation practices aligned with applicable regulations, organizational responsibilities, and market considerations. The Company manages employee remuneration, salary structures, and allowances through the Salary and Allowance Policy, which supports consistency, transparency, and compliance in compensation management.

Sexual Harassment Policy

MTCC maintains a zero-tolerance approach towards workplace harassment and is committed to providing a safe and respectful working environment for all employees. The Company has established an Anti-Harassment Policy which outlines measures to prevent, address, and monitor incidents of sexual harassment and other inappropriate workplace behaviour. The policy supports awareness, reporting, and corrective action processes to ensure compliance and employee protection.

HUMAN RIGHTS

MSRF S01 | GRI 2-25, 2-26, 2-30, 407-1, 408-1, 409-1, 410-1

MTCC is committed to upholding fundamental human rights across its operations, workforce and business relationships. The Company's commitment to ethical conduct, fair treatment, respect and responsible workplace practices is incorporated within the Code of Conduct. The revised version of the Code of Conduct is currently awaiting Board approval.

The Code of Conduct outlines expectations relating to employee behaviour, workplace ethics, respect for individuals and responsible business practices. These principles are further supported by MTCC's approach to employee representation and grievance management. MTCC respects employees' rights to freedom of association and collective bargaining in accordance with Maldivian labour law. While no formal trade unions or collective bargaining agreements are currently in place, employees may raise concerns, report misconduct or seek remedy through line managers, direct engagement with management or the Human Resources department.

Grievances are handled confidentially and addressed in accordance with established internal procedures. These mechanisms support the identification and resolution of potential human rights and employee relations concerns. No significant compliance violations relating to employee rights were recorded during the reporting period.

MTCC also takes measures to prevent practices that may infringe fundamental human rights. The Company maintains a zero-tolerance approach to child labour. No individual below the legally permitted working age is employed within its operations. Recruitment is governed by formal HR policies and applicable labour regulations to ensure compliance with minimum age requirements.

Similarly, MTCC maintains a zero-tolerance approach to forced, bonded or compulsory labour. All employment is undertaken on a voluntary and consensual basis and governed by HR policies aligned with applicable labour laws and employment standards.

Human rights considerations also extend to security practices. MTCC ensures that personnel responsible for security functions are aware of and trained in relevant policies and procedures relating to human rights, in line with the Company's broader commitment to ethical conduct and stakeholder protection.

DIVERSITY, EQUALITY AND INCLUSION

MSRF S02 | GRI 405-1, 405-2, 406-1, 202-1, 202-2

MTCC promotes diversity, equal opportunity and fair representation across its workforce through inclusive and non-discriminatory employment practices incorporated within the Recruitment and Selection Policy and Code of Conduct. These practices support equitable treatment across all levels of the organisation and extend to addressing discrimination in the workplace. In 2025, one incident of discrimination was formally recorded and addressed promptly in accordance with established internal grievance and disciplinary procedures. Fair and equitable employment practices are also reflected in MTCC's approach to remuneration and local hiring.

The Company's remuneration framework is aligned with applicable Maldivian labour regulations, including compliance with minimum wage requirements, while local hiring is prioritised at all levels. Senior management positions are predominantly filled by Maldivian nationals, reflecting the Company's focus on developing local talent and contributing to community economic empowerment.

TALENT ATTRACTION AND ENGAGEMENT

GRI 2-7 | GRI 2-19, 2-20, 2-21 | GRI 401-1, 401-2, 401-3

Remuneration is governed by the Salary and Allowance Policy and Retirement Policy, which define compensation structures, allowances and post-employment benefits, ensuring consistency, transparency and internal equity.

Active employees by gender — 2025

Total workforce	Male	Female
5,395 all employees	4,838 89.7% of total	557 10.3% of total

By age group

Age group	Gender split	Male	Female
Under 30	M: 1221 F: 173	1,221	173
30 to 50	M: 3030 F: 338	3,030	338
Over 50	M: 587 F: 46	587	46

By management level

Level	Gender split	Male	Female
Executive	M: 16 F: 2	16	2
Middle management	M: 74 F: 31	74	31
Junior management	M: 53 F: 32	53	32
Operational staff	M: 4695 F: 492	4,695	492

Workers who are not employees

GRI 2-8

MTCC's operations engage a number of workers who are not employees. These workers are engaged through third-party contractors and are subject to the health, safety, and conduct requirements set out in MTCC's contractual agreements. While MTCC does not directly manage the employment conditions of contracted workers, the Company expects all contractors to comply with applicable Maldivian labour laws and MTCC's occupational health and safety standards. MTCC is working to strengthen its contractor management framework to improve visibility over non-employee worker conditions in future reporting periods.

TALENT DEVELOPMENT

MSRF S07, S08, S09 | GRI 404-1, 404-2,

MTCC is committed to building employee capability through structured training and development. A training needs analysis is conducted to identify skill gaps and align programs with operational and strategic objectives. In 2025, MTCC delivered training across both internal and external programs, covering a broad range of competencies.

The company invested in employee capability development through structured internal and external training programmes, accumulating 19,753 hours across 200 programmes with total expenditure of MVR 5,727,187.75.

Training summary

Employees trained	Training hours	Programmes	Expenditure
1,305	19,753	200	MVR 5.7M

Delivery channels

Delivery Channels	Count
In-house	1,179
Online	231
External/public	38
Overseas	16

OCCUPATIONAL HEALTH & SAFETY

MSRF S05, S06 | GRI 403-1 to 403-10

A formal occupational health and safety mechanism was upgraded in December 2025 to strengthen the Company's approach to monitoring, evaluating and ensuring worker safety across operations. During the reporting year, approximately 17 minor workplace injuries were recorded and treated in line with internal procedures. No severe or life-threatening incidents were reported. The Company is ISO 45001 certified, with relevant manuals, procedures and operational controls developed to address key risk areas and strengthen systematic safety management.

17	0	0
Minor injuries recorded	Life-threatening injuries	Fatalities

COMMUNITY INCLUSION

GRI 203-1, 203-2 | GRI 413-1, 413-2 | GRI 411

MTCC's operations generate significant indirect economic value through infrastructure delivery, local employment and procurement from Maldivian suppliers and contractors. The Company engages with local communities through structured CSR programmes, community assistance initiatives and stakeholder engagement. No operations were identified as having significant negative impacts on local communities. The Maldives does not have formally recognised indigenous communities under international definitions; accordingly, no incidents of rights violations were recorded. MTCC continues to invest in livelihood development through skills training, local hiring and capacity-building.

CSR Investment Breakdown

In 2025, MTCC invested a total of MVR 8,623,036.48 in corporate social responsibility initiatives across four focus areas — environment and infrastructure, social and community contribution, educational and youth support, and public sector support — reflecting the Company's commitment to creating long-term value for the communities it serves across the Maldives.

Total CSR spend	Largest category	Social contribution	Focus areas
MVR 8.6M FY 2025	**63.2%** Environment & infrastructure	**MVR 2.4M** 27.4% of total	**4** Categories

CSR Spend by Category — FY 2025

Category	Proportion	Amount	Percent
Environment & Infrastructure Support		5,511,816.74	63.92%
Social & Community Contribution		2,361,753.32	27.4%
Educational & Youth Support		500,499.94	5.8%
Public Sector Support		248,966.48	2.9%
Total		**8,623,036.48**	**100%**


ANNUAL GENERAL MEETING
2024
MTCC
AGM
2024
proudly moving you forward
13 CLIMATE ACTION
7 AFFORDABLE AND CLEAN ENERGY
6 CLEAN WATER AND SANITATION

GOVERNANCE

TRANSPARENCY AND ACCOUNTABILITY

(GRI 415-1 ,207-1, 207-2, 207-3 | IFRS S1)

MTCC maintains a strong commitment to transparency, accountability and responsible business conduct through policies, controls and practices that support ethical governance. As part of these practices, MTCC maintains a clear separation between its commercial operations and political processes and does not engage in political financing. The Company does not make financial or in-kind contributions to political parties, politicians or related institutions, and during the reporting period, no monetary or in-kind political contributions were made.

MTCC also applies responsible tax practices in accordance with Maldivian law and meets all applicable tax obligations as administered by the Maldives Inland Revenue Authority (MIRA). Tax governance is embedded within MTCC's financial management framework, supporting transparency, compliance and accurate reporting. No material tax disputes or penalties were recorded during the reporting period.

Compliance with Laws and Regulations

MSRF G01–G05 | GRI 2-27

MTCC maintains its commitment to ethical governance through a framework of policies and controls covering anti-corruption, conflict of interest, supplier conduct and business continuity. During the reporting period, no material legal or regulatory violations were recorded.

Governance policy

Policy	MSRF Ref.	GRI Ref.	Status
Conflict of Interest Policy	G02	GRI 2-15	Available
Supplier Screening Policy	G03	-	Available
Business Continuity Management Policy	G04	-	In development
Anti-Corruption Policy	G05	GRI 205-1, 205-2, 205-3	In development

ANNEX 1

SDG ALIGNMENT

The table below shows the Sustainable Development Goals (SDGs) relevant to each section of this report.

Report Section	Icon	SDG	Goal
GHG Emissions		**SDG 7** Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all
		SDG 13 Climate Action	Take urgent action to combat climate change and its impacts
Water		**SDG 6** Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all
Waste Management		**SDG 12** Responsible Consumption and Production	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
Biodiversity		**SDG 14** Life Below Water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
		SDG 15 Life on Land	Protect, restore and promote sustainable use of terrestrial ecosystems
Labour Relations		**SDG 8** Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
		SDG 5 Gender Equality	Achieve gender equality and empower all women and girls
		SDG 10 Reduced Inequalities	Reduce inequality within and among countries
Human Rights		**SDG 10** Reduced Inequalities	Reduce inequality within and among countries
		SDG 16 Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all
Diversity, Equality & Inclusion		**SDG 5** Gender Equality	Achieve gender equality and empower all women and girls
		SDG 10 Reduced Inequalities	Reduce inequality within and among countries
		SDG 8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Talent Development		**SDG 4** Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
		SDG 8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Talent Development		**SDG 3** Good Health and Well-Being	Ensure healthy lives and promote well-being for all at all ages
		SDG 8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Report Section	Icon	SDG	Goal
Community Inclusion		**SDG 1** No Poverty	End poverty in all its forms everywhere.
		SDG 11 Sustainable Cities & Communities	Make cities and human settlements inclusive, safe, resilient and sustainable.
		SDG 17 Partnerships for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development.
Governance Structure		**SDG 16** Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all.
Transparency & Accountability		**SDG 16** Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all.
		SDG 17 Partnerships for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development.
Stakeholder Engagement		**SDG 17** Partnerships for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development.
Strategy		**SDG 13** Climate Action	Take urgent action to combat climate change and its impacts.
		SDG 7 Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all.
		SDG 11 Sustainable Cities & Communities	Make cities and human settlements inclusive, safe, resilient and sustainable

MSRF Content Index

Maldives Sustainability Reporting Framework (CMDA) — All cross-industry metrics

All MSRF metrics have been addressed in this report. Where data is unavailable, an omission explanation is provided in the relevant section.

Code	Topic	Report Reference	Page	Omission
General Information Metrics				
General Company Information				
GI1	Name of Organization	About This Report; 1.2 About MTCC	4	
GI2	Year Founded	About MTCC	5	
GI3	Location of Headquarters	About MTCC	5	
GI4	Location of Operating Facilities	About MTCC — Operational Locations	6	
GI5	Operational Model	About MTCC	5	
GI6	Organization Web Address	About MTCC	5	
Climate and Other Environment-Related Metrics				
Greenhouse Gas Emissions				
E01	GHG Emissions Strategy	GHG Emissions	24	
E02	GHG Emissions: Total	GHG Emissions	24	
E03	GHG Emissions: Direct (Scope 1)	GHG Emissions	24	
E04	GHG Emissions: Indirect (Scope 2)	GHG Emissions	24	
E05	GHG Emissions: Other indirect (Scope 3)	Not Disclosed	24	Scope 3 emissions were not calculated during the reporting period.

Code	Topic	Report Reference	Page	Omission
Energy				
E06	Total Energy Consumption	GHG Emissions	24	
Biodiversity				
E07	Biodiversity Assessment	Biodiversity	26	
E08	Biodiversity Footprint	Biodiversity	24	
Water				
E09	Water Conservation Strategy	Water	25	
E10	Water Consumed	Water	25	
Waste				
E11	Waste Disposed	Waste Management	25	
Governance Related Metrics				
Complaints				
G01	Number of Legal & Regulatory Complaints	Transparency and Accountability	38	
G06	Number of Legal & Regulatory Complaints	Not Disclosed	38	The number of complaints registered was not reported for the reporting period.
G07	Number of Employee Grievances Registered	Diversity, Equality and Inclusion	38	

Code	Topic	Report Reference	Page	Omission
Policies				
G02	Conflict of Interest Policy	Transparency and Accountability;	38	
G03	Supplier Screening Policy	Transparency and Accountability	38	
G04	Business Continuity Manage-	Transparency and Accountability	38	
G05	Anti-Corruption Policy	Transparency and Accountability	38	
Social and Employee Metrics				
Diversity and Inclusion				
S01	Human Rights Policy	Human Rights	30	
S02	Diverse Representation Policy	Diversity, Equality & Inclusion	31	
S03	Gender Equity Policy	Employee Relations — Labour	28	
-	Gender Wage Equity	Employee Relations	28	
S04	Board of Directors: Female	Governance Structure	9	
Health and Safety				
S05	Occupational Injuries	Occupational Health & Safety	35	
S06	Worker Safety Policy	Occupational Health & Safety	35	
Training Opportunities				
S07	Employees Trained	Talent Development	34	
S08	Employees Training Hours	Talent Development	34	

Code	Topic	Report Reference	Page	Omission
S09	Employees Training Costs	Talent Development	34	
Policies				
S10	Working Hour Policy	Employee Relations — Labour Relations	28	
S11	Anti-Discrimination Policy	Employee Relations — Labour Relations	28	
S12	Fair Compensation Policy	Employee Relations — Labour Relations	28	
S13	Sexual Harassment Policy	Employee Relations — Labour Relations	29	

GRI Standards Content Index

Global Reporting Initiative (GRI) Standards — Cross-referenced throughout the report

This report has been prepared with reference to the GRI Standards. The GRI Content Index covers all disclosures included in this report. Omissions are noted where applicable.

GRI Standard	Disclosure	Report Reference	Page
GRI 2: General Disclosures 2021			
The Organization and Its Reporting Practices			
GRI 2-1	Organizational details	About MTCC	5
GRI 2-2	Entities included in the report	About This Report	4
GRI 2-3	Reporting period, frequency & contact	About This Report	4
GRI 2-6	Activities, value chain and relationships	Strategy — Value Chain Impact	19
GRI 2-8	Workers who are not employees	Workers who are not employees	33
Governance			
GRI 2-9	Governance structure	Governance Structure	9
GRI 2-11	Chair of the highest governance body	Governance Structure — Board	9
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Governance Structure	13
GRI 2-13	Delegation of responsibility	Governance Structure — Management	14
GRI 2-14	Role of the highest governance body in sustainability reporting	Governance Structure	15
GRI 2-15	Conflicts of interest	Transparency and Accountability — Governance Policy	38
GRI 2-22	Statement on sustainable development strategy	Message from Chairman	2
GRI 2-25	Processes to remediate negative impacts	Human Rights	30
GRI 2-26	Mechanisms for seeking advice	Human Rights	30
GRI 2-27	Compliance with laws and regulations	Compliance with Laws and Regulations	38
GRI 2-29	Approach to stakeholder engagement	Stakeholder Engagement	12
GRI 2-30	Collective bargaining agreements	Human Rights	30
Strategy, Policies and Practices			
GRI 2-19	Remuneration policies	Talent Attraction & Engagement	32
GRI 2-20	Process to determine remuneration	Talent Attraction & Engagement	32
GRI 2-21	Annual total compensation ratio	Talent Attraction & Engagement	32
GRI 3: Material Topics 2021			
GRI 3-1	Process to determine material topics	Materiality Assessment	16
GRI 3-2	List of material topics	Materiality Assessment	16
GRI 3-3	Management of material topics	Environmental Performance	24
GRI 202: Market Presence 2016			
GRI 202-1	Ratios of standard entry level wage	Diversity, Equality & Inclusion	31

GRI Standard	Disclosure	Report Reference	Page
GRI 202-2	Proportion of senior management hired locally	Diversity, Equality & Inclusion	31
GRI 203: Indirect Economic Impacts 2016			
GRI 203-1	Infrastructure investments	Community Inclusion	36
GRI 203-2	Significant indirect economic impacts	Community Inclusion	36
GRI 205: Anti-Corruption 2016			
GRI 205-1	Operations assessed for corruption risks	Transparency and Accountability	38
GRI 205-2	Communication about anti-corruption policies	Transparency and Accountability	38
GRI 205-3	Confirmed incidents of corruption	Transparency and Accountability	38
GRI 207: Tax 2019			
GRI 207-1	Approach to tax	Transparency and Accountability	38
GRI 207-2	Tax governance, control and risk management	Transparency and Accountability	38
GRI 207-3	Stakeholder engagement on tax	Transparency and Accountability	38
GRI 302: Energy 2016			
GRI 302-1	Energy consumption within the organization	GHG Emissions	24

GRI Standard	Disclosure	Report Reference	Page
GRI 304: Biodiversity 2016			
GRI 304-1	Operational sites near/in protected areas	Biodiversity	25
GRI 304-2	Significant impacts on biodiversity	Biodiversity	26
GRI 304-3	Habitats protected or restored	Biodiversity	26
GRI 304-4	Species affected	Biodiversity	26
GRI 305: Emissions 2016			
GRI 305-1	Direct (Scope 1) GHG emissions	GHG Emissions	24
GRI 305-2	Energy indirect (Scope 2) GHG emissions	GHG Emissions	24
GRI 306: Waste 2020			
GRI 306-1	Waste generation and significant impacts	Waste Management	25
GRI 306-2	Management of significant waste impacts	Waste Management	25

GRI Standard	Disclosure	Report Reference	Page
GRI 401: Employment 2016			
GRI 401-1	New employee hires and employee turnover	Talent Attraction & Engagement	32
GRI 401-2	Benefits for full-time employees	Talent Attraction & Engagement	32
GRI 401-3	Parental leave	Talent Attraction & Engagement	32
GRI 402: Labour/Management Relations 2016			
GRI 402-1	Minimum notice periods	Labour Relations	28
GRI 403: Occupational Health & Safety 2018			
GRI 403-1	OHS management system	Occupational Health & Safety	35
GRI 403-2	Hazard identification and incident investigation	Occupational Health & Safety	35
GRI 403-3	Occupational health services	Occupational Health & Safety	35
GRI 403-4	Worker participation in OHS	Occupational Health & Safety	35
GRI 403-5	Worker training on OHS	Occupational Health & Safety	35
GRI 403-6	Promotion of worker health	Occupational Health & Safety	35
GRI 403-7	Prevention of OHS impacts along value chain	Occupational Health & Safety	35
GRI 403-8	Workers covered by OHS management system	Occupational Health & Safety	35
GRI 403-9	Work-related injuries	Occupational Health & Safety	35
GRI 403-10	Work-related ill health	Occupational Health & Safety	35

GRI Standard	Disclosure	Report Reference	Page
GRI 404: Training and Education 2016			
GRI 404-1	Average hours of training	Talent Development	34
GRI 404-2	Programs for upgrading employee skills	Talent Development	34
GRI 404-3	Percentage of employees receiving reviews	Talent Development	34
GRI 405: Diversity and Equal Opportunity 2016			
GRI 405-1	Diversity of governance bodies and employees	Diversity, Equality & Inclusion	31
GRI 405-2	Ratio of basic salary and remuner-ation	Diversity, Equality & Inclusion	31
GRI 406: Non-Discrimination 2016			
GRI 406-1	Incidents of discrimination	Diversity, Equality & Inclusion	31
GRI 407: Freedom of Association 2016			
GRI 407-1	Operations where right to freedom of association may be at risk	Human Rights	30
GRI 408: Child Labour 2016			
GRI 408-1	Operations with risk of child labour	Human Rights	30
GRI 409: Forced or Compulsory Labour 2016			
GRI 409-1	Operations with risk of forced labou	Human Rights	30

GRI Standard	Disclosure	Report Reference	Page
GRI 410: Security Practices 2016			
GRI 410-1	Security personnel trained in human rights	Human Rights	30
GRI 411: Rights of Indigenous Peoples 2016			
GRI 411-1	Incidents of violations involving rights	Community Inclusion	36
GRI 413: Local Communities 2016			
GRI 413-1	Operations with local community engagement	Community Inclusion	36
GRI 413-2	Operations with significant negative impacts	Community Inclusion	36
GRI 415: Public Policy 2016			
GRI 415-1	Political contributions	Transparency & Accountability	38

IFRS S1 & S2 Content Index

IFRS S1 (General Sustainability Disclosures) and IFRS S2 (Climate-related Disclosures)

This report is prepared in accordance with IFRS S1 and IFRS S2. The index below maps each requirement to the relevant section and page of this report.

Requirement	Disclosure	Report Reference	Page
IFRS S1 — General Requirements for Sustainability-related Financial Disclosures			
Core Content			
S1-27 (a)	Governance — oversight of sustainability risks	Governance Structure	9
S1-27 (b)	Governance — management's role	Governance Structure	9
Strategy			
S1-29 (a)	Sustainability-related risks and opportunities	Strategy	18
S1-10(b)	Business model and value chain effects	Value Chain Impact	19
S1-10(c)	Strategy and decision-making	Strategy	18
S1-34	Current and anticipated financial effects	Financial Impact	20
Risk Management			
S1-43	Risk identification, assessment and management	Risk Management	22
S1-44	Integration with overall risk management	Risk Management	22
Metrics and Targets			
S1-46	ESG metrics and performance indicators	Performance Scorecard	7
S1-48	Targets and performance against targets	Performance Scorecard; Environmental Performance; Social Performance; Governance	7
IFRS S2 — Climate-related Disclosures			
Governance			
S2-6	Board oversight of climate-related risks	Governance Structure	9
S2-6	Management's role in climate risk	Governance Structure	9
Strategy			
S2-10	Climate-related risks and opportunities	Climate-Related Risks, Climate-Related Opportunities	19
S2-13	Effects on business model and value chain	Value Chain Impact	19
S2-14	Effects on strategy and decision-making	Climate Strateg	20
S2-15–21	Current and anticipated financial effects	Financial Impact	20
Risk Management			
S2-25	Processes for identifying climate risks	Risk Management	22
S2-26	Integration with enterprise risk management	Risk Management	22

Requirement	Disclosure	Report Reference	Page
Metrics and Targets			
S2-29	Scope 1 GHG emissions	GHG Emissions	24
S2-29	GHG emissions intensity	GHG Emissions	24
S2-29	Cross-industry climate metrics	GHG Emissions	24
S2-33	Climate-related targets	Climate Strategy	20

LET’S BUILD A SUSTAINABLE FUTURE

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