



FIRST RESOURCES LIMITED

SUSTAINABILITY REPORT 2025

Contents



| | | | |
|-----------|--|--|--|
| 1 | About This Report | | |
| 2 | Message from the CEO | | |
| 4 | 2025 Highlights | | |
| 5 | Targets and Progress | | |
| 8 | About First Resources | | |
| 11 | Our Approach to Sustainability | | |
| 12 | <i>Materiality and stakeholder engagement</i> | | |
| 19 | <i>Sustainability governance</i> | | |
| 20 | <i>Business conduct and ethics</i> | | |
| 20 | <i>Whistleblowing and grievances</i> | | |
| 23 | <i>Data privacy and cybersecurity</i> | | |
| 24 | Environmental Management and Climate Resilience | | |
| 24 | <i>Yield and productivity</i> | | |
| 25 | <i>Biodiversity protection and conservation</i> | | |
| 29 | <i>Peat conservation</i> | | |
| 29 | <i>Fire management and monitoring</i> | | |
| 31 | <i>Our approach to climate change</i> | | |
| 36 | <i>Water management</i> | | |
| 37 | <i>Waste and effluent management</i> | | |
| 38 | <i>Pest management and chemical usage</i> | | |
| 39 | People and Communities | | |
| 39 | <i>Progressing on human rights commitments</i> | | |
| 41 | <i>Employees and the workplace</i> | | |
| 47 | <i>Community partnerships</i> | | |
| 50 | Supply Chain and Responsible Sourcing | | |
| 50 | <i>Sustainable supply chain framework</i> | | |
| 50 | <i>Supply chain overview and traceability</i> | | |
| 52 | <i>Engaging and assessing suppliers</i> | | |
| 55 | <i>Supporting smallholders</i> | | |
| 56 | Consumers and Customers | | |
| 56 | <i>Certifications</i> | | |
| 57 | <i>Product quality and safety</i> | | |
| 58 | Appendix | | |



About This Report

[GRI 2-2, 2-3]

We are pleased to present First Resources Limited's twelfth sustainability report, outlining our progress and challenges in integrating sustainable practices across our operations and supply chain in 2025.

REPORT SCOPE AND BOUNDARIES

First Resources releases a sustainability report annually. This year's publication details our sustainability performance from 1 January 2025 to 31 December 2025, covering our upstream and downstream palm oil entities, satellite offices, and Singapore headquarters. Following First Resources' acquisition of PT Austindo Nusantara Jaya Tbk. (ANJ) in 2025, the scope of our reporting has been expanded to include ANJ's upstream palm oil operations. However, since the integration of First Resources' operations with ANJ is currently ongoing, this report excludes operations divested following the acquisition (in West Papua, Indonesia) and ANJ's non-palm operations, unless otherwise stated. The report covers our operations in East Kalimantan, West Kalimantan, and Riau, and includes operations in Bangka Belitung and North Sumatra. Due to the proximity of these acquired operational areas, information related to Bangka Belitung and North Sumatra is reported under the Riau region.

REPORTING FRAMEWORKS AND ALIGNMENT

This report incorporates the requirements of the Singapore Exchange (SGX) Listing Rules 711A, 711B, and Practice Note 7.6 Sustainability Reporting Guide. It has been prepared in accordance with the latest Global Reporting Initiative (GRI) Standards, selected for being the most widely adopted multi-stakeholder reporting framework, enabling comprehensive and comparable disclosure of our economic, environmental, and social impacts.

The report also references relevant sector-specific standards, namely the GRI 13 Standards for the Agriculture, Aquaculture, and Fishing Sectors, and the Sustainability Accounting Standards Board (SASB) Standards for the Agricultural Products Industry, to enhance the relevance of disclosures to our industry. For the first time, we have also mapped relevant Sustainable Development

Goals (SDGs) targets to our material topics. First Resources has also aligned its climate-related disclosures with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Additionally, in this report, we have initiated an early assessment of alignment with the climate-related requirements in the International Financial Reporting Standards (IFRS) S1 and S2 Sustainability Disclosure Standards. Notably, our emissions disclosure has included Scope 3 emissions since 2024, meeting one of SGX's requirements under the IFRS transition timeline ahead of schedule.

GRI and SASB disclosures are included throughout this report and referenced under headings or subheadings as GRI XXX-XX, GRI 13.X.X, and FB-AG-XXx.x.

For complete information, this report should be read in conjunction with First Resources' Annual Report and information available on our [website](#).

DATA AND ASSURANCE

Internal Audit (IA) has conducted a limited review of greenhouse gas (GHG) emissions Scope 1 and 2 disclosures that are part of the material topic of Climate Change in this sustainability report. The internal review was carried out in accordance with:

- The International Standards for the Professional Practice of Internal Auditing and Global Internal Audit Standard issued by the Institute of Internal Auditors (IIA),
- Guide to Internal Review of Sustainability Report by the IIA Singapore dated 4 November 2022,
- Requirements from Singapore Exchange (SGX) Listing Rule 711B and Practice Note 7.6 Sustainability Reporting Guide.

Based on the review procedures performed and the evidence obtained, we conclude that the reporting process on the subject

of Scope 1 and 2 GHG emissions is "**Satisfactory**". The report on the subject has been prepared based on the framework of the GHG Protocol, Global Reporting Initiative (GRI) Standards, and the calculations have followed the 2006 Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories and 2019 Refinement on the 2006 IPCC Guidelines.

Although we did not engage a third-party to provide assurance for this year's sustainability report, senior management has thoroughly reviewed the information included within. As we continue to improve our sustainability reporting process, the Group will consider engaging an independent third-party in subsequent years to conduct limited external assurance of our reporting.

RESPONSIVENESS AND ENGAGEMENT

Throughout this report, we strive to provide the appropriate context for our performance, primarily considering the unique social and environmental landscapes of our operations. Additionally, our reporting is also guided by international and sector-wide platforms such as the Roundtable on Sustainable Palm Oil (RSPO), the Zoological Society of London's Sustainable Palm Oil Transparency Toolkit (ZSL SPOTT), and the CDP questionnaires on Climate Change and Forests.

CONTACT

We welcome feedback from all our stakeholders. If you have any questions or comments regarding this report or our sustainability performance in general, please contact us:

FIRST RESOURCES LIMITED

8 Temasek Boulevard
#41-02 Suntec Tower Three
Singapore 038988

T : +65 6602 0200

F : +65 6333 6711

E : sustainability@first-resources.com

Message from the CEO

[GRI 2-22]

Dear stakeholders,

I am pleased to present the First Resources' 2025 Sustainability Report, reflecting a year of ongoing progress, notable achievements, and challenges that we met with resilience and adaptability.

OUR PERFORMANCE IN 2025

We continued to make steady progress in advancing our sustainability commitments in 2025. During the year, we advanced the implementation of our No Deforestation, No Peat and No Exploitation (NDPE) commitments across our supply chain. We completed NDPE Implementation Reporting Framework (IRF) profiles for all mills supplying our refineries and kernel crushing plants, providing greater visibility into both our own and our suppliers' performance. One of our refineries and kernel crushing plants underwent independent third-party verification, with 100% of supplied volumes assessed as "Delivering" on no deforestation and no peat commitments.

Beyond operational progress, we continued to enhance our transparency through improved disclosures on platforms such as ZSL's SPOTT, where our score increased from 76.2% to 81.0%, and CDP, where we maintained a B rating for both Climate Change and Forests.

As we place greater focus on human rights, our efforts were also recognised externally by the SETARA Institute, through its Responsible Business Conduct (RBC) research, which benchmarks companies on Business and Human Rights practices. We achieved a BBB rating with a score of 82, ranking second among the palm oil companies assessed. While we are encouraged by this recognition, we remain committed to continuous improvement.



ADVANCING OUR SUSTAINABILITY PRIORITIES

We must continue to balance our business goals with the interests of our employees and communities, while upholding our environmental responsibilities. To do so, we have implemented several key strategies. In the short term, this involves maintaining our certifications, compliance, and supply chain traceability. In the medium term, we will further advance our efforts by investing in areas like methane capture and supplier due diligence. Our long-term priorities focus on strengthening carbon accounting practices and setting targets aligned with the Indonesian government's national plan to reduce greenhouse gas (GHG) emissions, especially those from high carbon stock areas and peatlands. Collectively, these objectives form the foundation for our continued success.

The protection of human and labour rights remains one of the top priorities for First Resources, highlighted by the introduction of our standalone [Human Rights and Child Protection Policy](#) in 2025. Although these commitments have long been embedded in our practices and operations, the new policy reinforces our dedication to respecting human rights and presents an opportunity to review our other key policies. As part of this effort, our enhanced supplier due diligence process incorporates stringent human rights considerations, ensuring that our suppliers respect and adhere to our expectations on labour standards and responsible practices. These steps are crucial for us to stay responsive to the latest standards and best practices.

Message from the CEO

MANAGING CHANGE AND GROWTH

Although First Resources remains committed to our sustainability and responsible land management strategy, we have also had to remain adaptable to evolving circumstances. For decades, inconsistencies between regional and provincial zoning and central government maps created overlapping land permits, leading to uncertainty, delays, and occasional disputes. During the past year, we collaborated with the Government of Indonesia to address issues arising from its review of these zoning regulations. We welcome the government's efforts to resolve these issues, as they will help ensure we can operate within clear parameters while ensuring that protected areas remain intact.

Another key focus has been the integration of PT Austindo Nusantara Jaya Tbk. (ANJ) into our land holdings. This significant acquisition further strengthens our vertically integrated operations, ranging from upstream plantations to downstream processing. Importantly, ANJ had already demonstrated a strong commitment to sustainability. Sustainability was also a central pillar of its governance and management structure, providing First Resources with a strong foundation for operational and procedural integration. Although there is still more to be done, we are building on a solid base to support continued growth.

STRENGTHENING STANDARDS AND TRANSPARENCY

To navigate a constantly changing regulatory landscape, our sustainability strategy is designed to be flexible and responsive. As a company listed on the Singapore Exchange, we have progressively improved our reporting over the years to include GHG Protocol accounting, TCFD, and, most recently, an in-depth double materiality assessment.



Through this 2025 evaluation, we updated our materiality topics to better align with the expectations of our key financial stakeholders.

Despite encountering some membership challenges with the Roundtable on Sustainable Palm Oil (RSPO) over the past year, which have been resolved, our commitment remains steadfast, and we continue to uphold the RSPO Principles and Criteria (P&C). In 2025, our RSPO-certified mills increased to 15, including four newly certified mills and

a further four mills integrated with plantation through our recent acquisition, covering more than 153,000 hectares of our plantations. Beyond compliance, we are continuing to raise the bar and aim to achieve RSPO certification for all our plantations by 2026, while diligently implementing initiatives to meet our GHG emission reduction targets. In 2025, our total number of methane captures facilities increased from 10 to 15, avoiding more than 600,000 tonnes of carbon dioxide equivalent being released into the atmosphere during the year.

DRIVING PRODUCTIVITY THROUGH INNOVATION

First Resources is seeing significant productivity gains, driven by investments in seed research and clone development that began in 2018. Since 2021, FFB yields have increased by 21%. As a core strategic priority, we continue to prioritise robust agricultural practices supported by our research team. This allows us to optimise land use while supporting efficient operations and avoid negative impacts on forests and natural habitats.

LOOKING AHEAD

We are committed to sustainably produced palm oil for the long haul. Each year, we make incremental progress, and over the past decade, these efforts have enabled us to reach significant milestones along our sustainability journey. While there is no final summit, we can take pride in what we have accomplished and look forward to taking our sustainability efforts to even greater heights in the years to come.

Ciliandra Fangiono

Executive Director and Chief Executive Officer

2025 Highlights

POLICIES, GOVERNANCE AND CERTIFICATION

- Published [Human Rights and Child Protection Policy](#)
- Completed an in-depth **double materiality assessment**
- **15** RSPO-certified mills and **21** ISPO-certified mills
- **>153,000 hectares** of RSPO-certified nucleus plantations (66% of all nucleus plantations)
- **>213,000 hectares** of ISPO-certified nucleus plantations (92% of all nucleus plantations)

ENVIRONMENTAL MANAGEMENT AND CLIMATE RESILIENCE

- Continued breeding of our **superior seed** varieties, DxP FR-1 and DxP FR-2
- FFB yields have increased by **21%** since 2021
- **>31,700 hectares** set aside for conservation (11.6% of our managed land)
- **15 Youth Interpreter Ambassadors** graduated from Lembonah Forest education programme

PEOPLE AND COMMUNITIES

- Developed **HRDD implementation plan**
- Renewed **11 health and safety SOPs**
- Continued training under the **Ibu Pamong programme** for employees of childcare centres
- Launched new **Future Leaders Programme** for employees
- Refreshed **CSR procedures**
- **Over 4,700 students** supported across **49 schools**

- **>900 employees** and **>1,400 community members** trained on HCV-HCS since 2020
- **97 community members** from nine villages trained on fire prevention to date
- **Planted >55,500 trees** across more than 180 hectares for restoration to date
- **15 methane capture facilities** built as of December 2025; **>640,700 tCO₂e of emissions avoided** from 14 operational facilities
- **94.7%** of total energy come from renewable sources

SUPPLY CHAIN AND RESPONSIBLE SOURCING

- Traceability to mill: **100%** for CPO and PK since 2017
- Traceability to plantation:
 - **100%** for FFB processed at our mills since 2020
 - Overall traceability to plantation reached **99.3%**, consisting of **99.3%** for CPO and **99.7%** for PK
- **100%** suppliers delivering on No Deforestation and No Peat commitments (at refinery and crusher levels) – based on [2024 NDPE IRF profiles](#)
- **Rolled out updated due diligence process** for all suppliers

SUSTAINABILITY RECOGNITION

- **SPOTT** score increased from **76.2% → 81.0%**
- **CDP** Forests and Climate Change scores: **B**
- Maintained **MSCI A Rating**
- Received the **Business and Human Rights Award** from SETARA Institute, achieving a **BBB rating (BHR Intermediate Company)**

Targets and Progress

This section outlines our progress against sustainability targets, updated to reflect the results of our 2025 double materiality assessment. These targets align with PT Austindo Nusantara Jaya Tbk.'s (ANJ) existing goals and practices. First Resources anticipates further reporting enhancements as we continue to integrate our operations. Although we do not set quantitative targets for every material topic, we prioritise zero non-compliance and ensure that our daily operations consistently uphold best practices and remain aligned with international standards and certifications. All targets support First Resources' short-, medium-, and long-term business and sustainability strategies.¹

| Material/relevant topic | Target | Target year | Status as of Dec 2025, unless otherwise stated |
|--|--|--------------|---|
| Governance and transparency | | | |
| Governance, ethics, and compliance | Develop anti-bribery, anti-corruption, and money laundering policy | 2025 | Achieved: Policy developed and Board approved in February 2025 |
| Environmental management and climate resilience | | | |
| Biodiversity and conservation | No development in HCV areas and HCS forests | Ongoing | Achieved: No new development in no-go areas |
| | Conduct internal training on HCV–HCS for nine of our plantations | Year-on-year | Achieved: Completed HCV–HCS training across nine plantations; attended by 226 employees |
| | Conduct HCV–HCS training for six villages | Year-on-year | Achieved and exceeded: 18 villages engaged; attended by 397 community members |
| | Rehabilitate 20 hectares of conservation areas | Year-on-year | Achieved: 16 hectares actively rehabilitated (with 6,352 trees) (80% of target). The remaining four hectares (20% of target) are undergoing natural regeneration |
| | No development on peat | Ongoing | Achieved |
| Fire prevention and management | Reduce the number of fires | Year-on-year | Achieved against 2024 baseline ² |

¹ First Resources' business timeframes: short term (0–2 years), medium term (2–10 years), long-term (10–30 years).

² The 2024 baseline was updated to include the additional hectareage from acquisitions during 2025. Going forward, this target will be reported against the total hectareage managed by the Group as at end of 2025.

Targets and Progress

| Material/relevant topic | Target | Target year | Status as of Dec 2025, unless otherwise stated |
|--|---|--------------|--|
| Climate change | Target revised: Install additional methane capture plants, where feasible | Ongoing | Progress made: Four additional methane capture facilities were completed, and one acquired, bringing the total up to 15 |
| | 30.3% reduction in absolute Scope 1 emissions (against 2022 baseline) – FLAG ³ target | 2030 | The baseline and target were updated to reflect operational expansion from recent acquisitions and will be tracked from the following year onward |
| | 42% reduction in absolute Scope 1 and Scope 2 emissions (against 2022 baseline) – Non-FLAG target | 2030 | The baseline and target were updated to reflect operational expansion from recent acquisitions and will be tracked from the following year onward |
| Yield and extraction improvements | Increase nucleus FFB yield | Ongoing | Achieved: Nucleus FFB yield increased to 21.8 tonnes per hectare (up from 20.6 tonnes per hectare in 2024) |
| | Increase CPO extraction rate | Ongoing | Not achieved: CPO extraction rate decreased due to higher rainfall impacting nucleus FFB harvest quality and higher purchases of FFB from third parties |
| Water management | Maintain water usage intensity to 1.0 m ³ /MT FFB and below for all mills | Year-on-year | Achieved: Average water use intensity was 0.93 m ³ /MT FFB |
| People and communities | | | |
| Labour conditions and human rights | Continue to improve labour conditions and protect human rights | Ongoing | Achieved: Refreshed human rights policy and CSR SOPs; enhanced supplier due diligence with human rights considerations |
| | Refresh human rights policy | 2025 | Achieved: Our Human Rights and Child Protection Policy is now available online |
| Occupational health and safety | Zero fatalities | Year-on-year | Not achieved: We regret to report two fatalities |
| | Zero permanent work-related injuries | Year-on-year | Not achieved: We regret to report three permanent work-related injuries |
| Employee attraction, retention, and development | Assess employee needs and provide appropriate training and mentorship | Ongoing | Achieved: Continued to roll out employee training programmes and initiatives |
| Community investment | Continue contributing to CSR and community investment programmes | Year-on-year | Achieved: Contributed IDR 40.3 billion to CSR and community development programmes |

³ FLAG refers to the Science Based Targets initiative Forest, Land and Agriculture Guidance (SBTi FLAG).

Targets and Progress



| Material/relevant topic | Target | Target year | Status as of Dec 2025, unless otherwise stated |
|-------------------------------------|---|--------------|--|
| Supply chain and other | | | |
| Responsible sourcing | Maintain 100% traceability to mill | Ongoing | Achieved for CPO and PK since 2017 |
| | Maintain 100% traceability to plantation for FFB processed at our mills | Ongoing | Achieved since 2020 |
| | Maintain 100% traceability to plantation for all CPO and PK across all supply sources | Ongoing | Not achieved: Overall traceability to plantation reached 99.3%, consisting of 99.3% for CPO and 99.7% for PK. A slight decline from 100% in 2023 and 2024 due to a significant expansion of our supply base |
| | New: Engage 100% of suppliers on sustainability requirements | Year-on-year | Achieved: 100% suppliers engaged through onboarding, data requests, workshops, or supplier assessment |
| Sustainability certification | Obtain RSPO certification for all mills integrated with plantations | 2026 | On track: Obtained four certificates in 2025, totalling 15 as at end of 2025 |
| | Obtain ISPO certificate for three mills integrated with plantations | 2025 | Achieved |

About First Resources

OPERATIONAL PROFILE

[GRI 2-1, 2-6]

[SASB FB-AG-000.A, FB-AG-000.B, FB-AG-000.C]

First Resources Limited ('First Resources' or the 'Group') was established in 1992 and listed on the Singapore Exchange (SGX) in 2007. The Group has grown into one of Southeast Asia's leading palm oil producers, with a fully integrated supply chain that includes mills, kernel crushing plants (KCPs), refineries, and biofuel production in Indonesia. As at 13 March 2026, Eight Capital Inc. holds 67.49% of our company shares (excluding treasury shares), with an additional 5.81% held by another substantial shareholder. The remaining shares are publicly traded. Besides our Singapore head office, First Resources' operations are based in Indonesia, where it employs over 33,000 people.

Acquisition of PT Austindo Nusantara Jaya Tbk. (ANJ)

In May 2025, First Resources completed our acquisition of Indonesia Stock Exchange-listed, ANJ. This strategic move further strengthens First Resources' position as a leading palm oil producer in the region by expanding our upstream oil palm plantation footprint and enhancing feedstock availability for our growing downstream operations. Our established integrated value chain makes us well positioned to continue to meet a growing market demand for reliable and certified sustainable palm oil.⁴

Production and yield

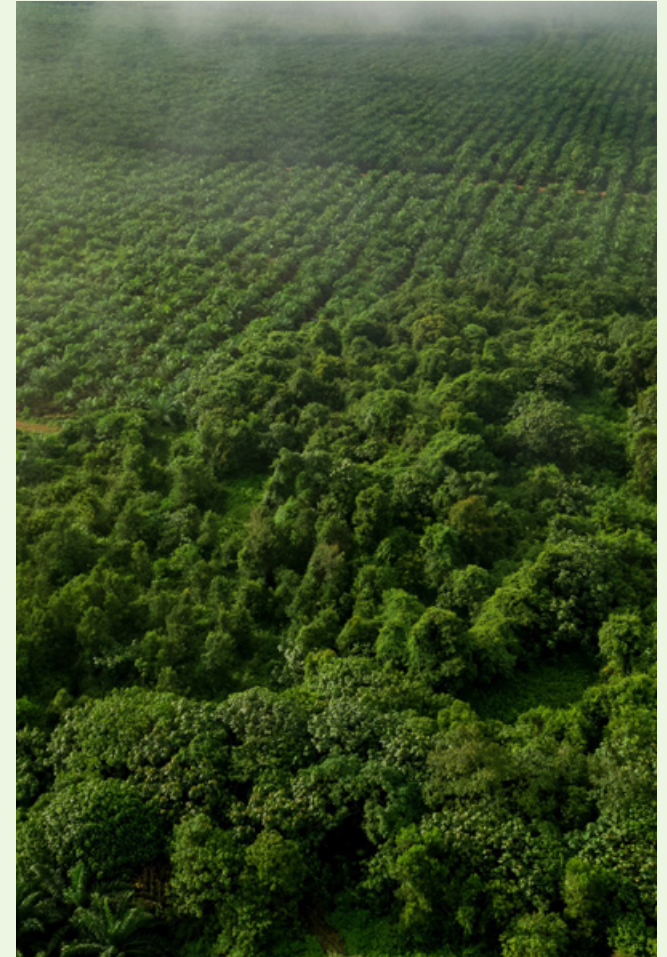
With ANJ now incorporated into First Resources' total assets, we oversee a total of 272,616 hectares of nucleus and plasma planted area across the Indonesian provinces of Riau, North Sumatra, Bangka Belitung, West Kalimantan, and East Kalimantan – a 26.7% increase from 2024. Of this, 231,759 hectares are nucleus oil palm plantations (85%), and 40,857 hectares are owned by plasma smallholders (15%).

Over half of our plantations are prime age, with approximately 15% in their immature phase. Our largest planted area in Riau (combined with North Sumatra and Bangka Belitung) comprises 64% of our FFB production, while plantations in West and East Kalimantan account for the remaining 36% of harvested FFB.

In addition to four acquired mills from ANJ, First Resources also commissioned one new mill in West Kalimantan, totalling 25 mills as of December 2025.

With our expansion in 2025, our total harvest and production capabilities have increased significantly over the last year. In 2025, we saw 23.2% more FFB harvested from our nucleus and plasma estates and 29.8% increase in crude palm oil (CPO) output. Combined, total upstream production amounted to 4.7 million tonnes of FFB harvested and 1.3 million tonnes of CPO produced at the end of 2025.

Further downstream, our refineries and processing plants in Riau produce a range of palm oil and palm kernel (PK) fractions, derivatives, and biofuels for both domestic and export markets. CPO processing continued to increase in 2025 in line with our expanded downstream facilities.



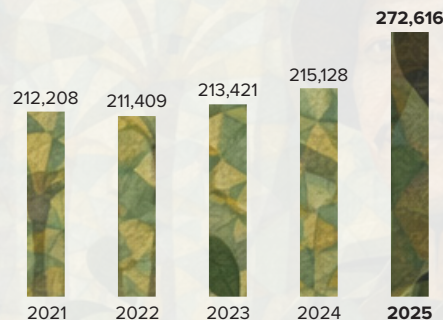
⁴ The acquisition includes two concessions in West Papua, Indonesia, which we subsequently divested in October 2025 in line with First Resources' strategic aim to concentrate on critical operations in Sumatra and Kalimantan. The concessions are 100% high carbon stock (HCS) recovery areas, which will be under the management of its new buyers. The acquisition also covers other non-palm businesses, which is outside the scope of this report.

About First Resources

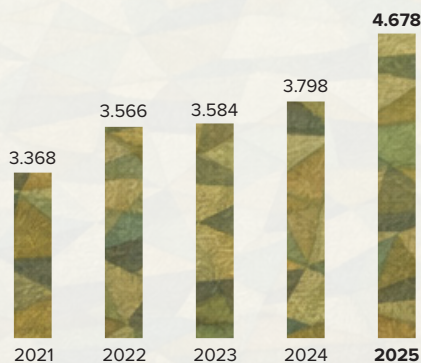
TOTAL PLANTED AREA BY REGION 2025 (hectares, %)



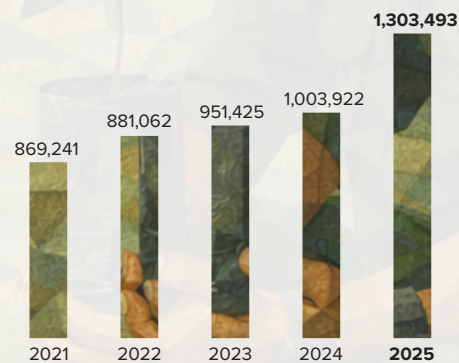
GROUP PLANTED AREA 2021–2025 (hectares)



FFB PRODUCTION 2021–2025 (million tonnes)



CPO PRODUCTION 2021–2025 (tonnes)



Our Presence



Our Approach to Sustainability

[GRI 2-23, 2-24]

Sustainability underpins our business and aligns with our core values of loyalty, integrity, diligence, persistence, and care. Our commitments are in accordance with industry standards and are upheld by our 2015 [Policy on Sustainable Palm Oil](#), which covers our pledge to No Deforestation, No Peat, and No Exploitation (NDPE). This policy's scope

applies to First Resources' own operations, our subsidiaries, associated companies, and third-party suppliers.

In 2025, First Resources marked the tenth anniversary of our Policy on Sustainable Palm Oil. Over the decade, we have continued to steadfastly uphold our commitments and implement lessons learnt.

We have adopted a continuous improvement approach to reviewing our progress, the latest developments in local and international standards, and industry best practices. In 2025, as part of the Group's review to identify areas for policy enhancement, we developed and published a standalone [Human Rights and Child Protection Policy](#).

THE NDPE POLICY ENCOMPASSES COMMITMENTS AROUND FOUR KEY AREAS



Our Approach to Sustainability

MATERIALITY AND STAKEHOLDER ENGAGEMENT

Materiality assessment

[GRI 2-14, 3-1, 3-2]

Assessing materiality is crucial for ensuring we remain responsive to environmental, social, and governance (ESG) issues that are material to our business and stakeholders. To stay updated, we conduct our materiality annually in line with the development of our sustainability report.

In 2025, First Resources completed its first double materiality assessment (DMA), evaluating topics in terms of our environmental and social impacts as well as any financial implications for the business. This process involved building on our long-standing materiality assessments conducted in line with the Global Reporting Initiative (GRI) principles and, for this year, formally considering sustainability-related risk and opportunities in response to growing interest from financial stakeholders. The double materiality approach is a voluntary move as we prepare for future reporting under the IFRS Sustainability Standards.

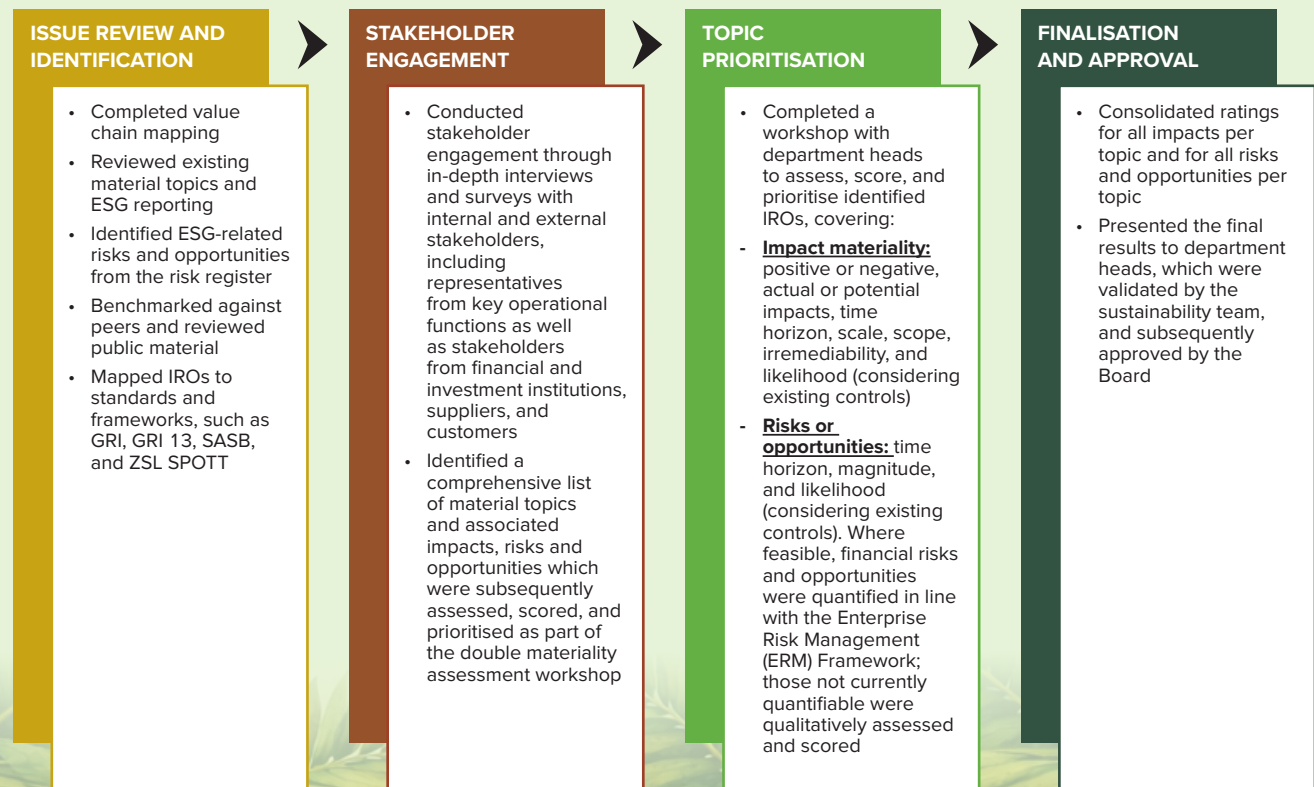
The 2025 assessment involved comprehensive desktop evaluations to identify impacts, risks, and opportunities (IROs) across the entire business, a multifaceted stakeholder engagement process, and an in-depth workshop led by department heads.

BOARD STATEMENT

“ The Board regularly reviews the material ESG topics facing First Resources and considers them when formulating the Group’s strategy. The Board also provides oversight to ensure these topics are appropriately managed and monitored.

First Resources Board of Directors

Materiality process 2025



Our Approach to Sustainability

List of topics



Governance and Transparency

- Transparency and reporting
- Governance, ethics, and compliance
- Data privacy and cybersecurity

Environmental Management and Climate Resilience

- Climate change
- Biodiversity and conservation
- Fire prevention and management
- Yield and extraction improvements
- Pest management and chemical use
- Waste management
- Water management

People and Communities

- Labour conditions and human rights
- Rights of Indigenous peoples and local communities
- Community investment
- Occupational health and safety
- Employee attraction, retention, and development
- Gender equality and inclusion

Supply Chain and Others

- Smallholder inclusion
- Responsible sourcing
- Sustainability certification
- Product quality and safety
- Stakeholder collaboration




Our Approach to Sustainability

Contributing to the SDGs

We believe that businesses have a vital role in helping achieve global targets, such as the United Nations Sustainable Development Goals (SDGs). In conjunction with our materiality exercise, we identified selected SDG targets that align with our existing sustainability measures and where we believe we can have the greatest impact. Our chosen SDGs also align with the objectives of the Roundtable on Sustainable Palm Oil (RSPO).





As part of our reporting process, we have aligned our material topics and relevant targets with the selected SDGs. This approach helps us better understand how our sustainability initiatives contribute to broader societal goals and prioritise our actions accordingly. Our mapping results can be found in [Our material topics and their boundaries](#).

A total of 11 SDG goals and 29 targets have been identified as follows:

| SDG | Relevant SDG target |
|---|---|
|  <p>No Poverty</p> | <p>1.2 By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions</p> |
| | <p>1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance</p> |
| | <p>1.5 By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters</p> |
|  <p>Zero Hunger</p> | <p>2.3 By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, Indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment</p> |
| | <p>2.4 By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality</p> |
|  <p>Quality Education</p> | <p>4.1 By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes</p> |
| | <p>4.2 By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education</p> |
| | <p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> |





Our Approach to Sustainability



| SDG | Relevant SDG target |
|--|--|
|  <p>Gender Equality</p> | <p>5.1 End all forms of discrimination against all women and girls everywhere</p> |
| | <p>5.6 Ensure universal access to sexual and reproductive health and reproductive rights as agreed in accordance with the Programme of Action of the International Conference on Population and Development and the Beijing Platform for Action and the outcome documents of their review conferences</p> |
|  <p>Clean Water and Sanitation</p> | <p>6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally</p> |
| | <p>6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity</p> |
|  <p>Affordable and Clean Energy</p> | <p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix</p> |
|  <p>Decent Work and Economic Growth</p> | <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> |
| | <p>8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms</p> |
| | <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p> |

Our Approach to Sustainability



| SDG | Relevant SDG target |
|--|---|
|  <p>Responsible Consumption and Production</p> | <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> |
| | <p>12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment</p> |
| | <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> |
| | <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> |
| | <p>12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities</p> |
|  <p>Climate Action</p> | <p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p> |
| | <p>15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements</p> |
|  <p>Life on Land</p> | <p>15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally</p> |
| | <p>15.3 By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world</p> |
| | <p>15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species</p> |
|  <p>Partnership for the Goals</p> | <p>15.C Enhance global support for efforts to combat poaching and trafficking of protected species, including by increasing the capacity of local communities to pursue sustainable livelihood opportunities</p> |
| | <p>17.14 Enhance policy coherence for sustainable development</p> |
| | <p>17.16 Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilise and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries</p> |

Our Approach to Sustainability

Stakeholder engagement and transparency

[GRI 2-28, 2-29, 3-3]

First Resources values constructive feedback in helping us to shape and implement our sustainability strategies. We strive to maintain open dialogue with key stakeholders and continue building trust to foster enduring relationships. We participate in the RSPO multi-stakeholder platform and remain aligned with key initiatives and standards, including the Palm Oil Collaboration Group’s (POCG) NDPE Implementation Reporting Framework (NDPE IRF) and industry discussions on human rights due diligence (HRDD) practices. We also stay informed about current developments through palm oil-related discussions with our buyers, banks, investors, and other stakeholders. This dialogue helps us to address industry concerns and interests, enhance our initiatives, and work collaboratively to share challenges and best practices with our peers.

Notable stakeholder engagement outcomes:

- R&D collaboration with the Indonesian Oil Palm Genome Consortium (see [page 24](#))
- Lembonah Forest conservation initiatives with the Natural Resources Conservation Centre of East Kalimantan (*Balai Konservasi dan Sumberdaya Alam* [BKSDA]) (see [page 26](#))
- Protection and management of the *Kawasan Ekosistem Esensial* (KEE) in collaboration with government agencies, the KEE management forum, and relevant stakeholders (see [page 27](#))
- Partnership with NGOs on orangutan habitat conservation (see [page 29](#))
- Community alternative livelihood programmes (see [page 49](#))

2025 ESG assessment performance

SPOTT SCORE:
▲ **81.0%**
in 2025
(76.2% in 2024)

PROPER:
28
subsidiaries
participated in **PROPER**
ratings⁵

CDP:
B
ratings for **Climate Change and Forests**

MSCI:
A
rating

We prioritise transparency and ensure that stakeholders remain informed about Group-wide developments through regular reporting and website updates. Additionally, we participate in various voluntary and mandatory benchmarking and public assessment programmes to evaluate our sustainability commitments and progress for interested buyers and investors. These include the Zoological Society of London’s Sustainable Palm Oil Transparency Toolkit (ZSL SPOTT); the Programme for Pollution Control, Evaluation, and Rating (PROPER); MSCI; and the CDP questionnaire on Climate Change and Forests.

In line with our commitment to transparency, we also keep up to date with the latest reporting requirements, both mandatory, such as the Singapore Exchange (SGX) Sustainability Reporting guidelines, and voluntary, such as the GRI and the Sustainability Accounting Standards Board (SASB) Standards. This includes disclosing climate reporting in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). In preparation for upcoming requirements for all Singapore-listed companies, we are proactively aligning and assessing gaps for the adoption of the International Financial Reporting Standards (IFRS), including IFRS Standards 1 and 2.



Our [Stakeholder engagement overview](#) outlines our stakeholder groups, engagement methods, and key topics.

⁵ The PROPER assessment has been completed, with the rating results scheduled for release following the publication of this report.

Our Approach to Sustainability

SUSTAINABILITY GOVERNANCE

[GRI 2-9, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 3-3]

First Resources believes in maintaining the highest standards of corporate governance, which are essential to effectively implement policies and enhance sustainability performance across the Group. Our Board of Directors, led by the Chairman, is the highest governance body overseeing sustainability. The Board oversees climate- and sustainability-related impacts, risks, and opportunities, and receives at least annual updates through Board meetings on material ESG issues affecting First Resources. These issues are considered when formulating the Group's broader and long-term strategies. The Board also reviews and approves annual sustainability reports. All directors have completed the sustainability training mandated by the Singapore Exchange. Our Head of Sustainability oversees the implementation of our sustainability policy and strategy and reports directly to the Chief Executive Officer (CEO).

Our Head of Sustainability is supported by a team of experienced employees who implement day-to-day programmes and initiatives across our operations and supply chains. In 2025, elements of the sustainability function were restructured and renamed to strengthen the organisational framework and better align with the expanding scope of sustainability work:

- Sustainability Certification and Traceability team → restructured as **Sustainability Standards and Biodiversity**, with an expanded scope to include conservation practices, biodiversity monitoring, and development initiatives in addition to the existing certification and traceability functions.
- Sustainability Conservation, Environmental, and Social Compliance function → restructured as **Environmental**

and **Safety Compliance**, with a stronger focus on occupational safety, social and environmental impacts, and the management of PROPER ratings.

- **Sustainability Policy and Stakeholder Engagement function** → expanded scope from 'Sustainability Strategy and Stakeholder Engagement' function to include wider policy overview, including climate risk and mitigation, traceability, and sustainability policy development, in addition to stakeholder engagement.

Representatives from key operational areas, together with the CEO, participate in quarterly management meetings to review sustainability topics, performance against targets, emerging issues, and grievances. The CEO then tables significant developments and issues to the Board.

We regularly conduct employee sustainability and ESG training sessions and workshops.

Key performance indicators (KPIs)

Sustainability is integrated throughout our management systems, including key performance indicators (KPIs) for relevant executives and operational-level employees. These KPIs incorporate commitments aligned with our NDPE policy, such as indicators for no deforestation, no peat development, and no fire incidents (e.g. the number of incidents, burnt areas, fire-fighting equipment monitoring reports, and incident reports), and occupational health and safety performance to safeguard our employees' well-being. For performance assessments, KPIs are reviewed annually and set at the beginning of each year. Incentives are tied to sustainability metrics and vary depending on job function, seniority, and other relevant factors. Any negative performance (e.g. fire incidents or non-compliance) will adversely affect performance ratings and, in turn, incentives.

SUSTAINABILITY GOVERNANCE STRUCTURE



Note: See PT Austindo Nusantara Jaya Tbk.'s (ANJ) annual report for more information on ANJ's governance.

Our Approach to Sustainability

BUSINESS CONDUCT AND ETHICS

[GRI 2-27, 3-3, 205-1, 205-2, 205-3]

Code of Conduct and anti-corruption

We strive to cultivate a culture of respect and uphold high standards of ethical conduct across the Group. Our [Code of Conduct](#) guides our corporate values and ethical standards and applies to all employees, suppliers, and business partners. It addresses core principles such as professionalism, work ethics, conflicts of interest, political impartiality, anti-corruption, and zero tolerance for fraud. We regularly communicate our Code of Conduct, both during onboarding for new hires and through ongoing engagement with existing employees. The Code of Conduct is also shared with suppliers and business partners to ensure they align with our ethical standards.

In February 2025, we introduced a standalone Anti-Bribery, Corruption, and Money Laundering Policy. Although our Code of Conduct covered these commitments, the dedicated policy offers more explicit guidance for management, employees, and stakeholders. Specifically, it aligns more closely with the relevant legislation in our operational jurisdictions. Alongside the Code of Conduct, this new policy is publicly available, incorporated in business-dealing contracts with partners and third parties, and has been communicated to 100% of our employees. In addition, targeted anti-corruption training was provided for senior management in 2025 to strengthen leadership awareness and accountability.

No corruption cases were reported in 2025.

Legal and regulatory compliance

First Resources remains committed to complying with all applicable laws and regulations, including fulfilling necessary land-use permits and adhering to environmental requirements, while remaining adaptable to evolving regulatory circumstances.

In 2025, the Indonesian government launched a nationwide initiative to harmonise regional spatial planning records with national forest zoning maps. In some cases, this exercise resulted in previously licensed plantation and mining areas being reclassified as falling within designated forest zones. Where land areas are verified to be within these zones, the regulatory framework provides for administrative resolutions, which may include the payment of fees or where required, the handover of land to the government. These measures form part of a structured compliance and spatial harmonisation process.

WHISTLEBLOWING AND GRIEVANCES

[GRI 2-16, 2-25, 2-26, 3-3, 411-1, 13.14.2]

First Resources ensures that any raised concerns are addressed promptly and transparently through two robust reporting systems: a whistleblowing process and a grievance procedure. These mechanisms are accessible to both external and internal stakeholders. Furthermore, we expect our suppliers to engage with and align with our grievance and whistleblowing policies and procedures.

Whistleblowing procedure

Our whistleblowing procedure is guided by our [Whistleblowing Policy](#) and supported by our Group's Code of Conduct. It provides employees and business partners with a secure, confidential way to report concerns, non-compliances, or grievances. This system is easily accessible through multiple reporting channels, including anonymous complaint boxes in estates, a short message service, telephone and email.

When a whistleblowing report is received, an initial review is conducted by the Internal Audit (IA) function, which carries out a comprehensive assessment of the validity and seriousness of the reported concern. Following the review, the IA function recommends appropriate next steps. These may include remedial measures, disciplinary procedures, or other corrective actions, depending on the severity and nature of the reported issue. A summary of the investigations carried out by the IA function is reported to the Audit Committee every month. If a substantiated whistleblowing matter is deemed significant, it is immediately reported to the Audit Committee. This emphasises the urgency of promptly addressing significant issues.

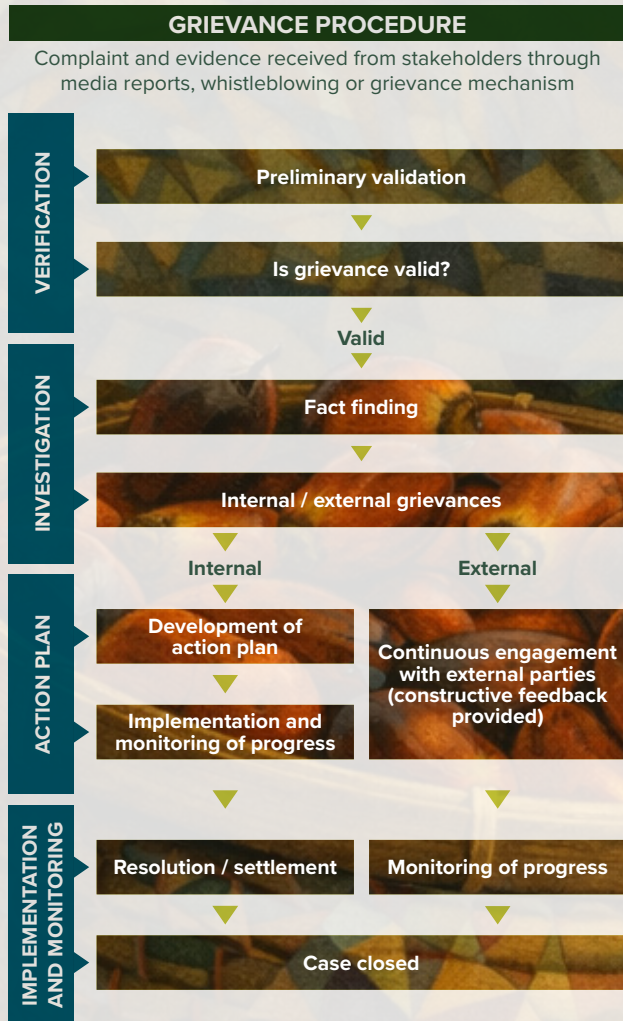
First Resources strictly prohibits and condemns any retaliation against whistleblowers who report compliance or integrity issues. Disciplinary measures may be imposed against individuals found to have retaliated against a whistleblower. Details on this procedure can be found on our [website](#). External stakeholders wishing to report or raise concerns about the Group may also do so by [email](#).

Our Approach to Sustainability

Grievance procedure

Our [grievance procedure](#) provides stakeholders with a formal channel to raise sustainability-related concerns, especially those related to our [Policy on Sustainable Palm Oil](#). These may include environmental issues such as deforestation or social concerns, including land disputes, human rights violations, and labour issues. We also welcome feedback from other stakeholders to help identify operational shortcomings.

All grievances are immediately escalated to senior management as a key topic in our quarterly management meetings. In cases of high risk or severity, ad hoc meetings with the Board may be convened to address the issues.



Documentation kept for records

Clarify with complainant and close case with explanation



Grievances may be submitted by email to our Grievance Officer or sent by post to our office address:

**8 Temasek Boulevard
#41-02 Suntec Tower Three
Singapore 038988**

**Tel: +65 6602 0200
Facsimile: +65 6333 6711**

**Attention: Grievance Officer
(Sustainability department)**

Email: sustainability@first-resources.com

Our grievance list is updated regularly and available on our [website](#).

Our Approach to Sustainability

Grievances against First Resources

As an oil palm grower overseeing plasma management, we anticipate regular engagement and may occasionally receive feedback or complaints. We aim to resolve such grievances and complaints amicably, either bilaterally or with local government assistance in the event of legal issues, or, in certain circumstances, through the RSPO Complaints Panel when the allegations concern breaches of the RSPO Principles and Criteria (P&C) or other requirements.

Closure of the 2021 RSPO case

On 1 August 2025, the RSPO Complaints Panel (CP) issued its decision regarding a case involving First Resources, initiated in 2021 and originally centred on allegations of ownership, control, and influence over other groups. Following an independent investigation and extensive review, the CP issued its [decision](#) and formally closed the complaint, concluding that the Complainant’s allegations and appeals were dismissed. This decision reaffirmed that First Resources had not breached the RSPO Membership Rules, RSPO P&C, environmental requirements, No Deforestation, No Peat and No Exploitation (NDPE) commitments, or other applicable sustainability principles.

The CP also considered issues under relevant clauses of the RSPO Code of Conduct (2017), including how First Resources conducts transactions and the terminology we used to communicate with the RSPO Secretariat. Based on this, the CP imposed a three-month suspension of membership. The decision does not relate to our environmental practices or sustainability performance, nor does it constitute a breach of the RSPO membership rules. As such, no corrective actions have been imposed on First Resources. Instead, the ruling concluded that the exchange

of transaction information warranted an administrative sanction solely on procedural grounds, namely the timing and manner of disclosure.

As a longstanding RSPO member, First Resources has always acted in good faith and remains committed to transparency, compliance, and continuous improvement in line with RSPO’s mission. Despite the temporary suspension, we respect the CP’s decision and continue to firmly uphold the RSPO P&C and comply with relevant regulations. This includes remaining an RSPO member and staying eligible to meet its requirements, such as the submission and review of mandatory reports. As of 16 March 2026, First Resources’ RSPO membership has been fully reinstated, and the Group has resumed its active membership status.

Other RSPO cases

Two other grievances raised during 2024 through the RSPO complaints system were resolved in 2025. In [one instance](#), we worked amicably with the Complainant to reach a resolution through bilateral engagement, which led to the closure of the case. The other issue involving discrepancies between maps and datasets regarding land titles and boundaries in one of our concessions in West Kalimantan is currently subject to legal proceedings in Indonesia. In this [case](#), the Complaints Panel concluded that the complaint submitted by the Complainant could not be accepted by the RSPO and formally closed the case.

Supplier grievances

During the reporting year, we received and recorded six deforestation allegations concerning three of our suppliers. After engaging the relevant parties and conducting thorough investigations, we can confirm that no deforestation occurred



and two of the three suppliers fully adhered to our NDPE policy. The remaining supplier was confirmed to be engaged in land-clearing activity within a designated no-go area, thus triggering our engagement procedure. The supplier is currently undertaking remediation measures as part of a corrective action process, with progress being monitored through ongoing communication with our team.

Further details on our review process can be found in the [Engaging and assessing suppliers](#) section.

Supplier grievances raised and closed

| Cases | Raised | Closed | Active as of December 2025 |
|----------------------------------|--------|--------|----------------------------|
| 2025 complaints | 6 | 6 | 0 |
| Cumulative complaints since 2021 | 19 | 19 | 0 |

Our Approach to Sustainability

DATA PRIVACY AND CYBERSECURITY

[GRI 3-3, 418-1]

As digital technologies become increasingly integrated across our operations, safeguarding data and information is vital to ensuring responsible business conduct. We maintain robust data privacy and cybersecurity measures to protect sensitive information and ensure regulatory compliance. Our approach emphasises transparency regarding data types and purposes, retains data only for its intended use, accurately records information, and stays accountable for personal data processing. We have also implemented data safeguards to prevent unauthorised access, disclosure, alteration, loss, or misuse.

Our personal data protection standard operating procedure (SOP) clearly defines requirements for the collection, storage, use, retention, and deletion of personal data. We also provide practical guidance to relevant employees to help them maintain data confidentiality and security. Additionally, we have established a dedicated Client Data Privacy Policy to manage personal data for customers, vendors, and business partners. Where applicable, confidentiality obligations are formalised through non-disclosure agreements (NDAs) as an administrative safeguard.

To support our data privacy commitments, we maintain cybersecurity measures and continuously enhance our cyber risk management to address emerging threats and changing

regulations. Our efforts are supported by organisational initiatives that raise awareness and responsible behaviour, including:

- Employee socialisation and awareness sessions on data privacy and cybersecurity expectations, best practices, and secure information handling.
- Regular email reminders to reinforce best practices and maintain vigilance against phishing, improper data sharing, and potential cyberattacks.



Environmental Management and Climate Resilience

[GRI 2-27]

First Resources is dedicated to tackling the climate crisis through proactive emission reductions and practical adaptation strategies. We also prioritise biodiversity and resource conservation by integrating environmental stewardship into our core policies to ensure the long-term protection of ecosystems in and around our operations.

YIELD AND PRODUCTIVITY

[GRI 3-3, 13.5.1] [SASB FB-AG-430b.1]

Global demand for palm oil continues to grow, driven by its outstanding productivity and land-use efficiency compared to other vegetable oil crops. We aim to meet this demand by focusing on yield improvements on existing cultivated areas through continuous investment in research and development (R&D), while upholding our commitments to no deforestation and environmental protection.

Investment in research and development

First Resources operates three specialised R&D facilities: the First Resources Research Centre in Riau and two research stations in West and East Kalimantan. Our research focuses on palm tree health, agronomy, crop protection, and peatland management to support and maintain stable, high-quality yields. Our initiatives include *Trichoderma* fungi trials, cultivation of beneficial plants and natural predators for biological pest control, breeding of pollinator insects, and deploying drones to manage bagworm outbreaks. We also conduct breeding, tissue culture, and biotechnology research to develop superior oil palm varieties with higher oil yield potential and increased resilience to climate and disease pressures.

First Resources superior seeds

We continue to advance the breeding of our superior seed varieties, DxP FR-1 and DxP FR-2, through targeted genetic selection to deliver desirable agronomic traits. These varieties have demonstrated earlier fruiting, slower height increments, higher oil content, and moderate resistance to *Ganoderma*. Replanting using our own seeds has been ramped up since 2018, with performance data indicating an estimated yield improvement of approximately 20% compared to conventional oil palm varieties.

Meanwhile, we are progressing the development of DxP FR-3, our third high-quality seed variety. Trials have been ongoing since 2020 and have shown promising results, with research still continuing. Current trials are focused on increasing planting density per hectare to further optimise productivity.

We also collaborate with industry partners and experts through platforms such as the Oil Palm Genome Consortium, the Indonesian Palm Oil Association (GAPKI), and relevant government agencies to share knowledge and advance the development of *Ganoderma*-resistant oil palm varieties.

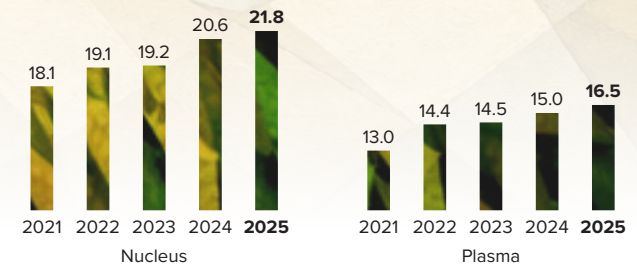
Improving yields and extraction rates

We optimise yields by monitoring and managing key productivity drivers, including plantation age, weather patterns, pest and disease pressures, soil health, fertiliser use, and harvesting efficiency. Our on-site efforts focus on maintaining high planting and harvesting standards while closing any operational gaps. This includes tailoring fertiliser applications based on soil profiles to optimise nutrient uptake, recycling belt-press cake from palm oil mill effluent (POME) as a substitute for chemical fertilisers and investing

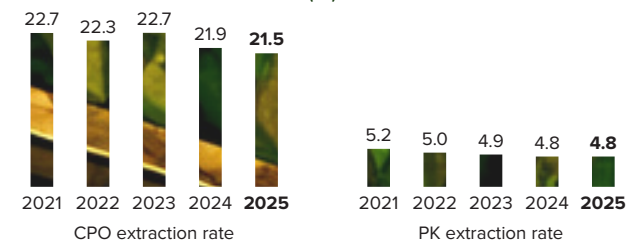
in mechanisation to support labour-intensive tasks such as spreading fertilisers and empty fruit bunches (EFB).

Our continued application of best management practices has contributed a sustained annual improvement in fresh fruit bunch (FFB) yields. Both nucleus and plasma plantation FFB yields have risen by almost 20.0% and 27.0% since 2021, respectively. However, crude palm oil (CPO) extraction rate declined from 21.9% in 2024 to 21.5% in 2025. Since 2023, we have experienced higher rainfall, which has impacted FFB harvest quality. Additionally, in 2025, our mills sourced more FFB from independent smallholders, whose supply quality differs from that of our own plantations.

FFB YIELD 2021–2025
(tonnes/hectare)



EXTRACTION RATES 2021–2025
(%)



Environmental Management and Climate Resilience

BIODIVERSITY PROTECTION AND CONSERVATION

[GRI 2-23, 2-24, 3-3, 101-1, 101-2, 101-5, 101-6, 304-1, 304-2, 304-3, 304-4, 13.4.1, 13.4.3]

Our plantations are located across ecologically important regions of Indonesia, including East and West Kalimantan in Borneo and Riau in Sumatra. These landscapes provide ecosystem services that support the integrity of surrounding ecosystems and are closely linked to the long-term sustainability of our operations. We are dedicated to ensuring our operations do not adversely impact these ecosystems, and we adhere to our pledges for no deforestation, no new peatland development, and no conversion of natural ecosystems, particularly in high conservation value (HCV) areas, peatlands, and high carbon stock (HCS) forests.⁶

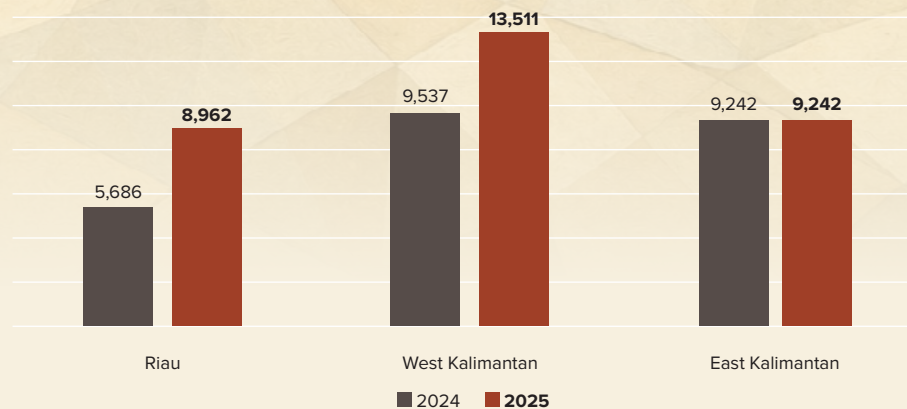
First Resources operations have remained 100% free of deforestation and ecosystem conversion since our cut-off date of 31 December 2015. We have implemented several strategies to monitor deforestation across our own operations and those of our suppliers. This includes the use of internal land-cover tracking systems to monitor real-time changes across plantation areas, the Roundtable on Sustainable Palm Oil (RSPO) hotspot detection platform, and external alerts from buyers and NGOs. We also conduct periodic monitoring of conservation areas using Geographic Information System (GIS) analysis and ground patrols to track operational activities and community actions within designated no-go zones at First Resources. To further enhance collaboration and strengthen the effectiveness of our deforestation risk management, we are currently evaluating independent monitoring platforms.

Our no deforestation practices align with industry No Deforestation, No Peat, and No Exploitation (NDPE), Deforestation and Conversion Free (DCF) practices, and EU Deforestation Regulation (EUDR) requirements.

Our commitments also apply to our suppliers, whose progress is monitored using the NDPE Implementation Reporting Framework (NDPE IRF). For further details on supplier requirements and assessments, see [Engaging and assessing suppliers](#).

Following the assimilation of the PT Austindo Nusantara Jaya Tbk. (ANJ) plantations in 2025, we now manage an additional 7,250 hectares of conservation area. This brings our total to 31,715 hectares across Riau, West Kalimantan, and East Kalimantan, accounting for more 11.6% of our managed land. Given the period of integration with ANJ, the total conservation area remains under review to ensure alignment with our established approach and current procedures. Accordingly, the figures presented are considered indicative for this year's report.

TOTAL CONSERVATION AREA BY REGION 2024–2025
(hectares)



Note: The reported conservation area excludes subsidiary divested up to the publication date of this report, while the new conservation hectareage is still under review as of the publication date.

⁶ We use High Conservation Value and High Carbon Stock (HCV–HCS) assessments to evaluate suitable planting areas or identify conservation areas. In line with RSPO New Planting Procedures (NPP), licensed third-party assessors are appointed to conduct integrated HCV–HCS assessments prior to any new plantings for both our nucleus and plasma areas. The resulting HCV–HCS assessment reports are submitted to the HCV Network’s quality control panel by an independent evaluator, with detailed evaluations made publicly available through the [HCV Network website](#).

Environmental Management and Climate Resilience

Protecting conservation areas and wildlife

We adopt a multifaceted approach to landscape conservation that balances environmental, economic, social, and cultural considerations, supported by engagement with internal teams, local communities, and relevant local government authorities.

Stakeholder engagement, both internal and external, remains a core programme supporting the effective implementation of our conservation management practices. These schemes engage employees and communities to raise awareness of HCV and HCS and encourage positive conservation attitudes. On an annual basis, First Resources targets engagement programmes in three plantations and at least two villages within each region of operation, resulting in a

total of nine plantations and six villages across all regions. These are implemented on a rotational basis to maximise outreach, with refresher programmes conducted every few years. In 2025, our initiatives engaged 226 employees, bringing the cumulative total to 931 personnel across the Group since 2020. We also engaged 397 community members across 18 villages in 2025, bringing the cumulative total to 1,414. Since 2020, total outreach efforts have reached more than 2,300 individuals.

The Lembonah educational forest [GRI 101-3]

Since 2023, First Resources has been supporting an inclusive community conservation programme in the

Lembonah Forest at PT Borneo Surya Jaya Mining in East Kalimantan, a compact tropical woodland vital to maintaining local water balance. The project is implemented in partnership with the Natural Resources Conservation Centre of East Kalimantan (*Balai Konservasi Sumber Daya Alam* or BKSDA) under the Directorate General of Conservation of Natural Resources and Ecosystems of the Ministry of Forestry. The objective is to transform Lembonah Forest into a conservation and environmental education forest (*Hutan Pendidikan Konservasi dan Lingkungan* or HPKL), serving as a learning hub in which community members, especially youth, can actively participate in forest stewardship.

APPROACHES TO PROTECTING CONSERVATION AREAS

ASSESSMENTS

Conducts HCV-HCS assessments to identify conservation areas prior to development.

CONSERVATION AREA MONITORING

Involves periodic GIS analysis and monitoring patrols to monitor operational activities and community actions in no-go areas.

CLEAR SIGNPOSTING OF RULES

Strategically marking out areas, installing stakes, and placing signboards in conservation areas to clearly delineate edges and put in place buffer zone to avoid accidental clearance. Caution warnings on surrounding trees and a prohibition on pesticide spraying in these zones further ensure protection.

INCLUSION AND SOCIALISATION

Engages staff, communities, and the public in conservation and forest management activities through training sessions and socialisation facilitated by the Group and its stakeholders.

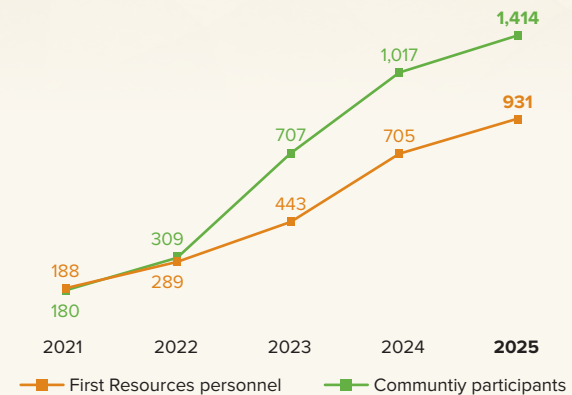
COLLABORATION WITH RELEVANT PARTIES

Builds collaborative partnerships with stakeholders to preserve natural ecosystems. This includes conducting regular biodiversity studies, monitoring orangutans, and involving communities in the conservation efforts of HCV areas and HCS forests.

INTEGRATION OF DEFORESTATION KPIS

Aligns KPIS for no-deforestation into the comprehensive KPI framework for plantation managers and senior management.

PEOPLE TRAINED ON HCV AND HCS 2021–2025 (Cumulative number)



Note: Data may include refreshers for employees or community members who have previously been trained.

Environmental Management and Climate Resilience

A key initiative of the project is the Youth Interpreter Ambassador programme, which trains participants to become Lembonah Forest interpreters and guides them through a combination of classroom learning and practical field experience. The programme includes:

- **Forest knowledge and biodiversity:** Developing an in-depth understanding of the Lembonah Forest ecosystem, including plant and animal morphology and classification.
- **Forest protection:** Building capacity in fire prevention, early risk detection, and basic fire and emergency response management.
- **Interpretation trail⁷ development:** Designing and managing educational trails by identifying key ecological features, documenting biodiversity values, and creating engaging visitor routes.

These efforts help to strengthen local capacity in conservation management and reinforce Lembonah Forest's role as a living classroom for environmental education and HCV stewardship.

In 2025, 15 participants graduated from the programme, bringing the total number of trained youth interpreters to 30 individuals to date. These individuals are now equipped to support visitor engagement and contribute to conservation awareness within and beyond the community.

Through this initiative, we are building local capacity to enable communities to actively participate in conservation efforts and benefit from enhanced knowledge, skills, and engagement in the stewardship of the Lembonah Forest ecosystem.

Contributing to the essential ecosystems of Ketapang

PT Kayung Agro Lestari (KALE) located in Ketapang, West Kalimantan, and a subsidiary of ANJ, is a signatory to an area deemed as essential for ecosystems by regulation – *Kawasan Ekosistem Esensial* (KEE), an area designated by regulation as an essential ecosystem.

This jurisdictional approach to conserving 12,918 hectares as an official conservation area offers several opportunities to protect forest cover outside protected areas, allowing public and private parties to safeguard the unique biodiversity found in production landscapes.

Since 2021, PT KALE has supported the protection and management of the KEE area by implementing programmes focused on orangutan corridor protection, biodiversity conservation, forest and land fire prevention, and the rehabilitation and restoration of degraded areas. These initiatives are carried out in collaboration with government agencies, the KEE management forum, and other

stakeholders. PT KALE also actively participates in core stakeholder discussions, including providing secretarial support and assisting with the implementation of multi-stakeholder programmes. In parallel, PT KALE engages and empowers local communities to strengthen habitat protection and maintain ecological connectivity across the landscape.

Rehabilitating conservation areas

Beyond preventive controls, we have invested heavily in rehabilitating degraded HCV and HCS areas. Our restoration efforts focus on recovering natural landscapes affected by fire and non-compliant land clearing across our operations, targeting three estates in need of substantial rehabilitation (one in Riau and two in West Kalimantan). To maximise ecosystem recovery, we use seedlings from our own nurseries to support these efforts, prioritising endemic species native to the affected areas.

Our goal is to restore 20 hectares of conservation land each year. In 2025, we actively completed restoration activities across 16 hectares while four additional hectares were found to be undergoing natural regeneration in the protected area. With this target met for 2025, we have completed planting of over 55,500 trees across more than 180 hectares since 2016.

⁷ A walking path with signage, kiosks, or audio guides that help visitors learn about the surrounding natural, cultural, or historical environment.

Environmental Management and Climate Resilience

We also recognise riparian reserves as critical habitats and natural buffers against biodiversity loss. As a result, we have been gradually restoring riverbank areas that were previously planted with mature oil palms. Restoration activities continued in 2025 and included planting native tree species between existing palms and maintaining protective buffer zones along both sides of the river, in line with Indonesian law.

Our commitment to restoration also applies to our suppliers. If they engage in deforestation-related activities, we engage with them to encourage the development and implementation of suitable corrective action plans.

Defending threatened and endangered species

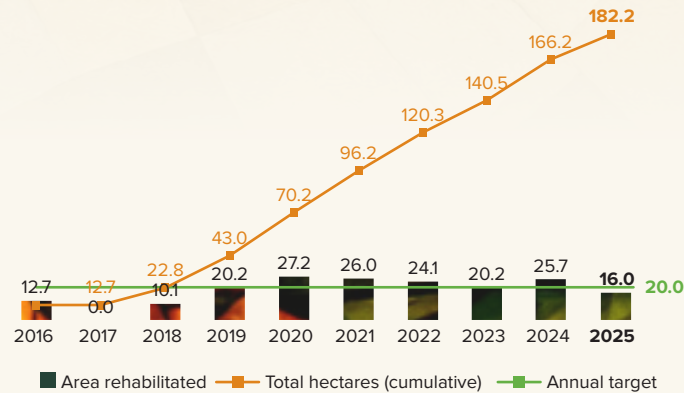
First Resources prohibits our employees and suppliers from hunting or poaching any wildlife species. While we respect the rights of Indigenous peoples and local communities to practice sustainable hunting, such activities must involve only species that are not endangered, threatened, or rare, and must not result in any decline in local wildlife populations. We conduct routine patrols and strategically install signs to prevent poaching. If we find endangered species within our concessions, we mobilise a conservation task force in collaboration with local NGOs. This team uses specialised conservation software, camera traps, and conducts joint

patrols to monitor the presence and health of these species. Any findings are shared with NGOs to identify areas for future improvement.

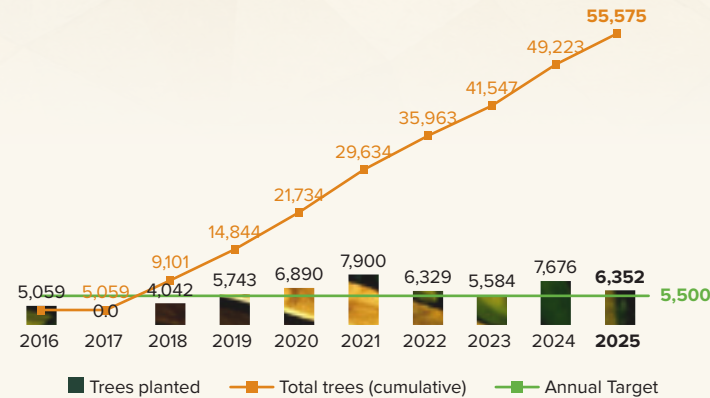
We also encourage our suppliers to adopt a similar policy and approach.

Our [website](#) provides a complete list of threatened species identified within First Resources' concessions and surrounding areas, in accordance with Indonesian law and the International Union for Conservation of Nature's (IUCN) Red List of Threatened Species.

HCV AND HCS AREAS REHABILITATED 2016–2025
(hectares)



TREES PLANTED IN REHABILITATED AREAS 2016–2025
(number)



Note: No trees were planted in 2017.

Environmental Management and Climate Resilience

Conserving orangutan habitats

We are continuing our orangutan monitoring programme to ensure that their designated habitats within our concessions remain suitable for them. The Bornean orangutan, listed as critically endangered by the IUCN, is one of the most well-known mammals found in the environments surrounding our operations. Its numbers are estimated to have declined by over 50% in the last 60 years, with some subspecies possibly close to extinction.

We have identified orangutan habitats and nests within two of our plantations and HCV areas. In partnership with local NGOs and through dedicated task forces, we monitor the health of these primates and work to prevent logging, encroachment, fires, or hunting in these regions. Moreover, our habitat and ecosystem maintenance efforts, including planting food-source plants, continue to support the protection of orangutan habitats. To date, this approach has been successful, with orangutan populations appearing to be thriving in their respective habitats.

PEAT CONSERVATION

[GRI 3-3, 13.4.2]

We maintain a strict commitment to no new planting on peat. For existing plantings on peat, we apply best management practices and implement restoration or environmentally beneficial alternative land uses where replanting is no longer feasible. Our peat management approach aligns with the RSPO Best Management Practices on Peat and applicable Indonesian peatland regulations. As part of our participation in the Ministry of Environment’s PROPER initiative, we are also rated on our peat management through PROPER *Gambut* (PROPER Peat).

First Resources manages peatland through an R&D-led task force supported by our agronomy and sustainability teams. Since 2019, the task force has conducted comprehensive peat surveys across all our peat estates, providing essential data for land-use planning and water management.

Maintaining appropriate groundwater levels is crucial to prevent subsidence and long-term peat degradation. All peat-based estates are equipped with piezometers and data loggers, and data is regularly transmitted to the Ministry of Environment through an online reporting platform. To regulate water levels, we deploy canal blocks, water gates, and other hydrological controls in accordance with guidance from the Ministry of Environment. We also conduct drainability assessments in accordance with the RSPO Principles and Criteria (P&C) to support timely decisions on replanting or restoration. In 2025, Version 2 of the Drainability Assessment Procedure was introduced across several of the Group’s plantations. Moving forward, assessments will continue across other plantations on a prioritised basis, aligned with our overall replanting schedule.

The Ministry of Environment actively recognises and supports our peatland management efforts. We continue to collaborate closely with relevant government authorities to ensure full compliance with national peatland protection requirements.

FIRE MANAGEMENT AND MONITORING

[GRI 2-23, 2-24, 3-3]

Fires pose a significant risk to our operational areas, biodiversity conservation, and the safety of our employees and neighbouring communities, making effective fire risk management a top priority. We enforce a strict [Zero Burning](#)

[Policy](#) across all planting activities and regularly remind our employees and contractors of this requirement. To manage fire risks, we implement an Integrated Fire Management (IFM) initiative that encompasses prevention, preparedness, response, and recovery. Key components of the IFM programme include:

| | | |
|--|---|---|
| <p>KEEPING ANNUALLY UPDATED FIRE-PRONE MAPS FOR EACH ESTATE</p>  | <p>RUNNING A FIRE DANGER INDEX (FDI) FOR RISK REPORTING AND ROUTINE PATROLS</p>  | <p>HOTSPOT DETECTION USING SATELLITE IMAGERY AND CONCESSION MAPS</p>  |
| <p>ON-THE-GROUND VERIFICATION OF HOTSPOTS ONCE DETECTED</p>  | <p>MOBILISING FIREFIGHTING TEAMS AND SUBMITTING POLICE REPORTS WHEN FIRES ARE IDENTIFIED</p>  | |

Environmental Management and Climate Resilience

Additional strategies include building firebreaks, establishing water storage sites, and blocking canals in peat areas to prevent excessive drying. During the dry season, extra precautions, such as raising water levels, are taken to reduce fire risk.

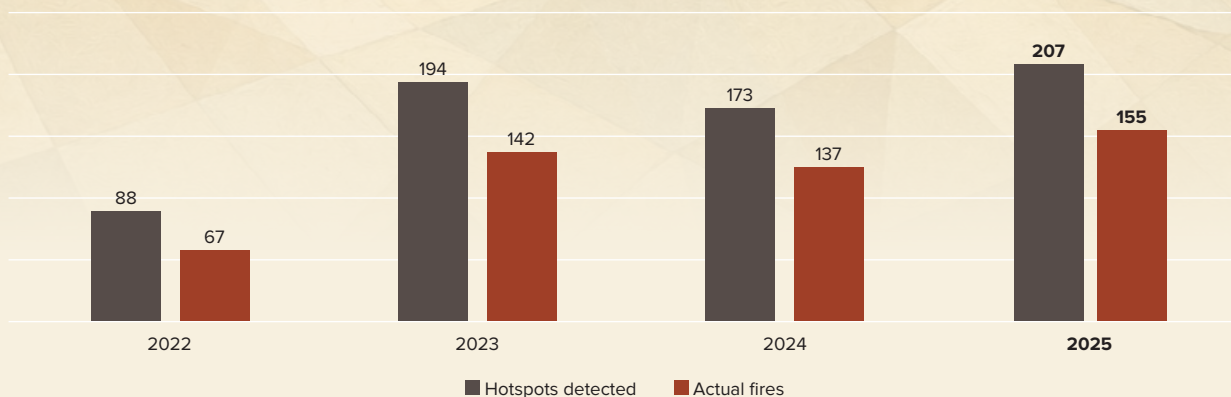
Despite preventive controls, small-scale burning for traditional land preparation by local communities may still occur, especially in West Kalimantan, where such practices are legally recognised for subsistence farming.⁸ These activities continue to pose fire risks to surrounding concessions.

In 2025, 207 hotspots were detected within our concessions. Of these, 155 were confirmed to be fires – primarily impacting areas controlled by local communities and outside of our plantation areas. The total number of fires increased by 18, mainly due to the larger hectareage under our management in 2025. Considering the expanded area and incomparability of number of fires between 2024 and 2025, we will resume reporting on our year-on-year fire reduction target from 2026. Outside our concessions, another 38 fires were detected in surrounding landscapes.

In 2025, we assigned 2,311 firefighters across our operations and provided training to 773 of them. As firefighter training is now integrated into our business-as-usual operations, we have retired our previous year-on-year increase target.

Beyond our concession areas, we support broader community fire initiatives and have delivered fire-prevention training for 97 community members across nine villages.

HOTSPOTS VS ACTUAL FIRES 2022–2025
(number)



Note: Based on the RSPO hotspot detection data of our concessions.

⁸ In West Kalimantan, a local government regulation – Governor Regulation (PERGUB) of West Kalimantan province Number 103 of 2020 concerning the Opening of Agricultural Land Based on Local Wisdom – was implemented to govern land clearance by fire on the grounds of customary practices. The regulation sets out guidelines to protect forests and prevent fires from spreading in specific communities where fire-based land clearing is permissible. These requirements include land clearance solely for subsistence farming, constructing adequate firebreaks to contain fires, coordinating with owners of neighbouring lands, ensuring that fire extinguishing equipment is on standby, and prohibiting burning on peat.

Environmental Management and Climate Resilience

OUR APPROACH TO CLIMATE CHANGE

[GRI 3-3]

In 2025, average global temperatures rose to 1.44°C above pre-industrial levels, making it the third-warmest year on record⁹ and approaching the 1.5°C threshold set by the Paris Agreement to prevent irreversible climate change.

As a responsible agribusiness, we are committed to taking proactive action to both mitigate our climate impacts and build resilience against physical risks that could affect our production and operational capabilities. Crucially, our business strategies must also remain compliant with tightening regulations and market requirements related to climate management and disclosure.

Measuring and managing emissions

[GRI 305-1, 305-2, 305-3, 305-4, 305-5] [SASB FB-AG-110a.1, 110a.2]

Measuring emissions

We use the Greenhouse Gas Protocol (GHG Protocol) – a globally recognised methodology for emission calculations that serves as a benchmark for industries worldwide – to conduct emissions calculations across our entire value chain, including upstream and downstream operations, as well as our offices in Jakarta, Singapore, and other regions. These include industrial and energy sector emissions and land-use and removal sectors,¹⁰ specifically:

- Non-FLAG (Forest, Land and Agriculture Guidance) Scope 1 and FLAG Scope 1
- Non-FLAG Scope 2
- Non-FLAG Scope 3 and FLAG Scope 3

⁹ World Meteorological Organisation. (2026, January 14). [WMO confirms 2025 was one of warmest years on record.](#)

¹⁰ Based on the Land Sector and Removals Guidance, which provides guidance on biogenic emission and removals.

¹¹ In line with the SBTi Corporate Net-Zero Standard Criteria v1.2.

Using 2022 as our baseline year, we developed the following GHG emissions reduction targets¹¹:

| Category | 2030 target (near-term) |
|-------------------------------------|---|
| FLAG GHG emissions | 30.3% reduction in absolute Scope 1 emissions |
| Energy and industrial GHG emissions | 42% reduction in absolute Scope 1 and Scope 2 emissions |

Emission re-baselining in 2025

Following recent acquisitions and the integration of additional plantations and mill facilities, including those previously managed by ANJ, we have updated our GHG inventory from the 2022 base year through to recent years to reflect our expanded operational boundaries. This adjustment, as mandated by the GHG Protocol, ensures consistency, comparability, and meaningful tracking of our emissions reporting over time. The reassessment also informs the opportunities we are exploring to achieve our emissions reduction targets in alignment with the Science Based Targets initiative (SBTi), which remain unchanged. Unless otherwise stated, all data reported in this section reflects rebaselined figures.

Our emissions footprint

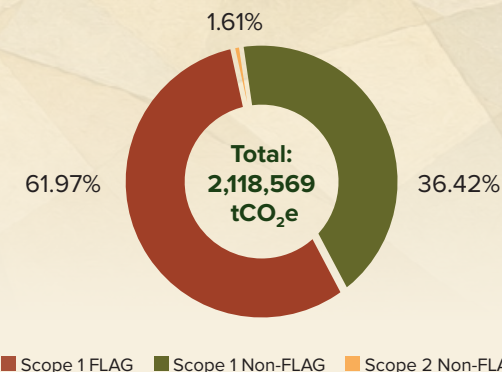
Scope 1 and Scope 2 emissions

Our total 2025 Scope 1 and Scope 2 gross emissions amounted to 2,118,569 tonnes of carbon dioxide equivalent (tCO₂e). Of this amount, 98.39% was from Scope 1

emissions, while the remaining 1.61% came from Scope 2 emissions (i.e. purchased electricity). Scope 1 includes Land Use, Land-Use Change, and Forestry (LULUCF) emissions, which are classified under Scope 1 FLAG emissions.

Total gross Scope 1 and Scope 2 emissions have remained stable compared to previous years despite increased production volumes. We continue to see significant annual reductions in GHG emission intensity, reaching 0.58 tCO₂e per tonne of crude palm oil processed (tCO₂e/MT CPO), down from 1.12 tCO₂e/MT CPO in the baseline year of 2022.

SCOPE 1 AND 2 EMISSIONS 2025 (%)



Notes:

1. The data presented reflects a re-baselining of all prior years' data following the 2025 integration of ANJ and the resulting expansion of our operational boundaries.
2. An operational control approach is used to measure emission boundaries.
3. GHG emissions include CO₂, CH₄, and N₂O.
4. Source of global warming potential (GWP) rates: IPCC AR6.
5. Scope 1 Non-FLAG emissions include biogenic carbon emissions from biofuel combustion.
6. Scope 1 land emissions include LUC, Peat management, and Fertiliser.
7. Location-based and market-based Scope 2 emissions are the same.
8. Removals include carbon sequestration from oil palm trees and conservation areas, accounted for under both Scope 1 and Scope 3.

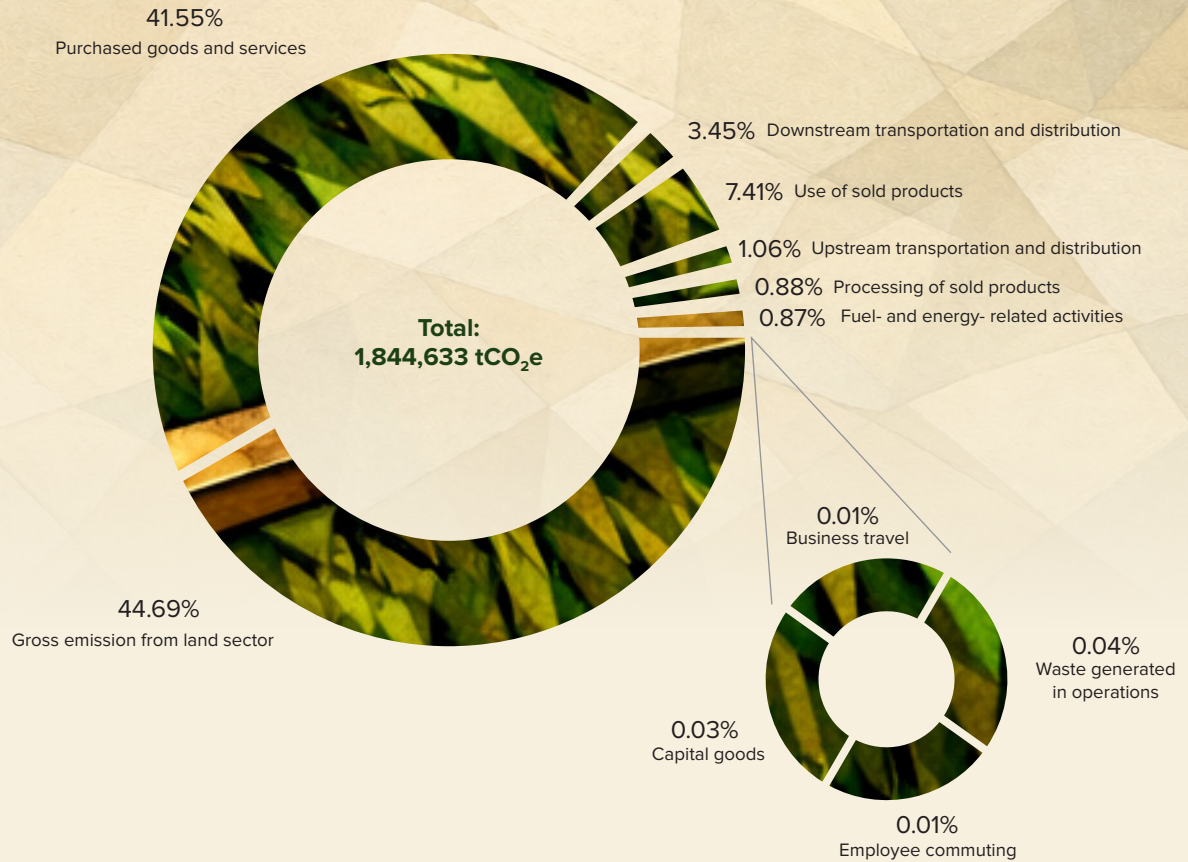
Environmental Management and Climate Resilience

Scope 3 emissions

As part of our commitment to value chain transparency in alignment with the GHG Protocol, we continue to strengthen our Scope 3 emissions inventory across our value chain, covering both FLAG and non-FLAG categories. Given that historical data from newly acquired entities in the 2022 base year is currently insufficient for a formal re-baselining, we are evaluating performance through a year-on-year comparison between the 2024 and 2025 reporting periods. In 2025, Scope 3 emissions amounted to 1,844,633 tCO₂e. Compared to the previous year, we observed a 51.3% increase in absolute emissions from 1,219,393 tCO₂e. This is consistent with the growth in external supply volumes to support the expansion of our refining capacity and overall operations. Currently, our primary focus remains on finalising the data identification process across the supply chain to establish a factual foundation for mapping our emission profile prior to determining future mitigation strategies and reduction targets.

Gathering Scope 3 emissions data across value chain is a complex task that demands a robust recording system and adequate manpower. Many suppliers are still in the initial stages of GHG data collection, and emissions data is often scarce. Some suppliers may also be hesitant to share data due to confidentiality concerns. When data is unavailable, estimates are often derived using a spend-based approach that depends on industry-average emission factors that may not accurately reflect the actual emissions of a particular region or company.

SCOPE 3 EMISSIONS BY CATEGORY 2025 (%)



Notes:

1. We use the operational control approach to measure emission boundaries.
2. Source of global warming potential (GWP) rates: Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6).
3. The inclusion of Scope 3 categories is based on their relevance to the Group's business processes.
4. Emissions from land sector covers land use change (LUC) and land management emissions from suppliers.
5. GHG emissions include CO₂, CH₄, and N₂O

Environmental Management and Climate Resilience

GHG inventory and intensity 2022–2025

| | 2022 | 2023 | 2024 | 2025 |
|--|------------------|------------------|------------------|------------------|
| Emissions (tCO₂e) | | | | |
| Total Scope 1 emissions | 2,390,287 | 2,365,996 | 2,069,793 | 2,084,470 |
| Total Scope 2 emissions | 28,254 | 24,845 | 32,159 | 34,099 |
| Total Scope 3 emissions | 1,552,094 | 1,374,825 | 1,219,393 | 1,844,633 |
| Total gross emissions | 3,970,635 | 3,765,666 | 3,321,345 | 3,963,202 |
| Removals | (1,607,643) | (1,734,336) | (1,724,592) | (2,209,478) |
| Total net emissions | 2,362,992 | 2,031,330 | 1,596,753 | 1,753,724 |
| Emissions intensity (tCO₂e/MT CPO) | | | | |
| Scope 1 and 2 (net) | 1.12 | 0.97 | 0.66 | 0.58 |

Notes:

1. The data presented reflects a re-baselining of all prior years' data following the 2025 integration of ANJ and the resulting expansion of our operational boundaries.
2. An operational control approach is used to measure emission boundaries.
3. GHG emissions include CO₂, CH₄, and N₂O.
4. Source of global warming potential (GWP) rates: IPCC AR6.
5. Scope 1 Non-FLAG emissions include biogenic carbon emissions from biofuel combustion.
6. Our scope 1 land emission includes LUC, Peat management, and Fertiliser.
7. Location-based and market-based Scope 2 emissions are the same.
8. Removals include carbon sequestration from oil palm trees and conservation areas, accounted for under both Scope 1 and Scope 3.

Managing emissions

We implement various initiatives to reduce GHG emissions.

Scope 1 FLAG reduction measures

One of the most significant measures to reduce Scope 1 FLAG emissions is our strong commitment to no deforestation and no planting on peat, thereby preventing carbon from being released into the atmosphere. In addition, First Resources has mapped the carbon sequestration potential of more than 31,000 hectares of HCV and HCS

areas currently under conservation. For more details, see [Biodiversity protection and conservation](#). Total Scope 1 FLAG emissions have reduced by 21.9%, keeping us on track to meet our 2030 target of a 30.3% reduction from our 2022 baseline.

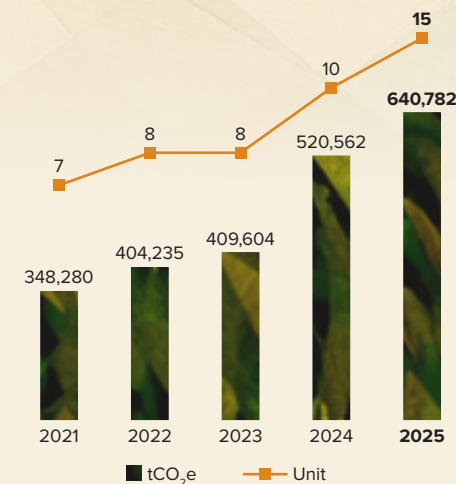
Scope 1 and 2 non-FLAG reduction measures

Our total Scope 1 and Scope 2 non-FLAG emissions increased by 9.12% in 2025. This was primarily driven by the expansion of our operational boundaries following the integration of newly acquired plantations, mills and other

assets during the year. The inclusion of these assets led to an absolute increase in energy consumption and production across our consolidated inventory.

Despite this increase, we continue to strengthen our emissions reduction efforts and initiatives. First Resources is heavily investing in methane capture facilities to capture their release from the POME treatment process. In 2025, we successfully commissioned four new methane capture facilities and acquired one through ANJ acquisition, bringing our total to 15 – one of which will be fully operational in 2026. Through 14 operational methane capture systems, we have avoided approximately 640,782 tCO₂e of emissions in 2025. We will continue to roll out additional methane capture facilities at our other mills, where feasible.

METHANE CAPTURES AND EMISSIONS AVOIDED (EST.) 2021–2025



Note: Avoided emissions data reflects a re-baselining of all prior years' data following the 2025 expansion of our operational boundaries following our acquisition of ANJ.

Environmental Management and Climate Resilience

Decarbonisation roadmap

We have formalised our GHG emissions reduction strategies into a decarbonisation roadmap to guide and accelerate progress towards reducing our Scope 1 and 2 emissions by 2030. This blueprint focuses on two key strategic priorities:

- Energy and industrial: Transitioning to renewable energy sources and implementing energy-efficiency measures.
- Land use and land management: Ensuring strict compliance with our NDPE commitments while driving carbon removal initiatives.

Both these measures underpin First Resources’ ambition to produce lower-carbon palm products while supporting long-term sustainable operations.

EMISSIONS REDUCTION ROADMAP TO 2030 Scope 1 and 2 emissions

Energy and industrial (Non-FLAG)

Reducing absolute Scope 1 and 2 emissions by 42% by 2030

Implementing methane capture systems at palm oil mills



Using biomass waste to expand renewable energy



Adopting energy-efficient technologies



Land use and land management (FLAG)

Lowering absolute Scope 1 emissions by 30.3% by 2030



Maintaining 100% NDP compliance while protecting HCV, HCS, and designated conservation areas



Implementing sustainable peatland practices



Optimising fertiliser usage



Implementing carbon removal programmes, e.g. riparian buffer zone enrichment initiatives; the rehabilitation of degraded areas



Our Goal:
Low carbon footprint products

Other non-FLAG measures

Other factors that contributed to the reduction of our Scope 1 non-FLAG emissions include the following:

- An increased use of renewable energy at our operations, particularly through biogas fuel, biomass (fibres and palm kernel shell), and a biofuel blend of methyl ester (ME) in B40 biodiesel.
- Filter belt presses installed at a mill without methane capture facilities to minimise methane generation during POME treatment, efficiently removing solid organic matter that can be reused as sustainable organic fertiliser.

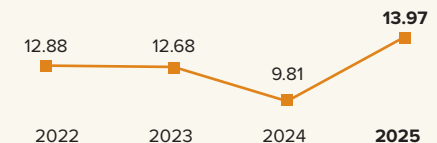
See [Energy management](#) for more information on our energy-related initiatives.

Energy management

[GRI 302-1, 302-3, 302-4] [FB-AG-130a.1]

In 2025, we used 18,203,637 gigajoules (GJ) of energy to power our operations. Our total energy consumption increased by 84.81% – from 9,849,957 in 2024 – driven by an expanded operational footprint of our mills and refineries. Energy intensity also rose by 42.4% due to a significant increase in processing activities – from 9.81 GJ per tonne of CPO production (GJ/MT CPO) in 2024 to 13.97 GJ/MT CPO.

ENERGY CONSUMPTION INTENSITY 2022–2025 (GJ/MT CPO)



Environmental Management and Climate Resilience

Of our total energy consumption, 94.7% was derived from renewable sources, representing an increase of 3.2 percentage points from 91.5% in 2024, primarily driven by increased biomass sources (palm kernel shells and fibres). The remaining 5.3% came from non-renewable sources, such

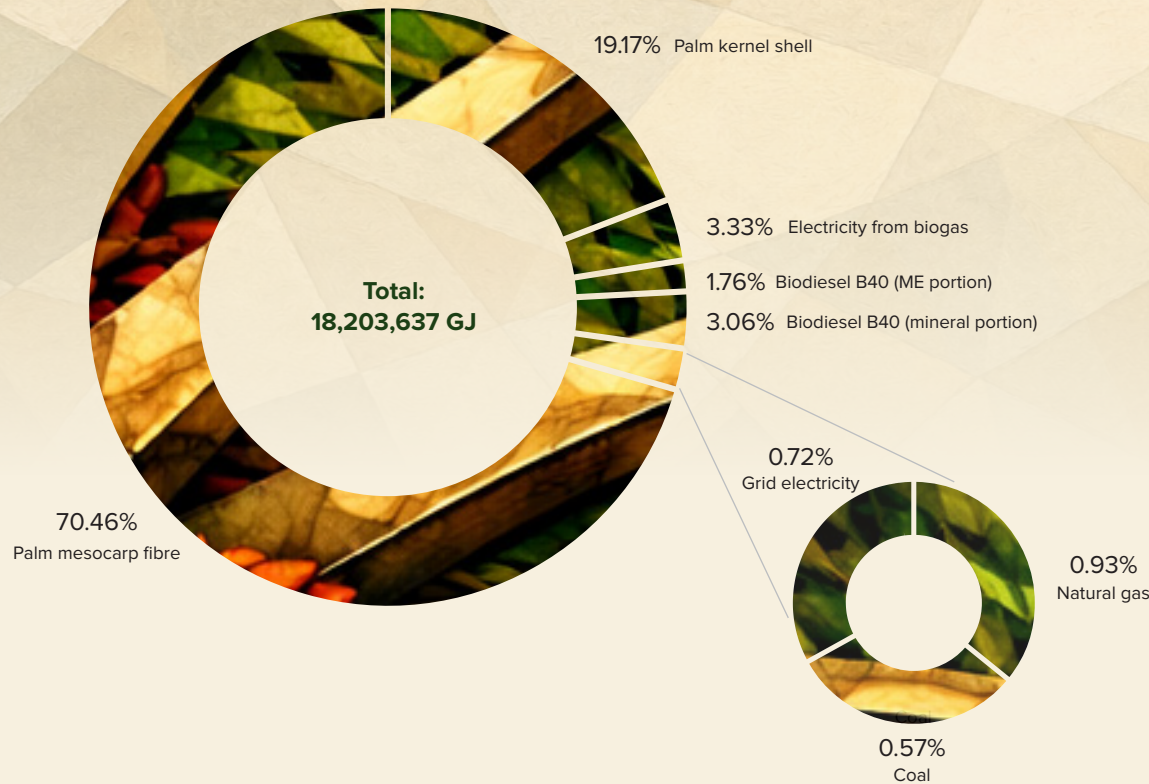
as natural gas, mineral portion of biodiesel, grid electricity, coal and petrol. In 2025, we increased biogas use in our operations and invested in upgrading mill boilers to enable greater biogas use in the future.

ANJ sells surplus electricity to *Perusahaan Listrik Negara (PLN)*

Since 2013, ANJ, through its methane capture facility at its subsidiary PT Sahabat Mewah dan Makmur (SMM) plantation, has utilised POME to produce biogas for electricity generation. Surplus electricity is exported to PLN, Indonesia's state electricity company. Following the acquisition by First Resources, this initiative has been continuously maintained as part of the Group's commitment to renewable energy and emissions reduction. This enables us to support the country's clean energy transition while reducing emissions from operations.

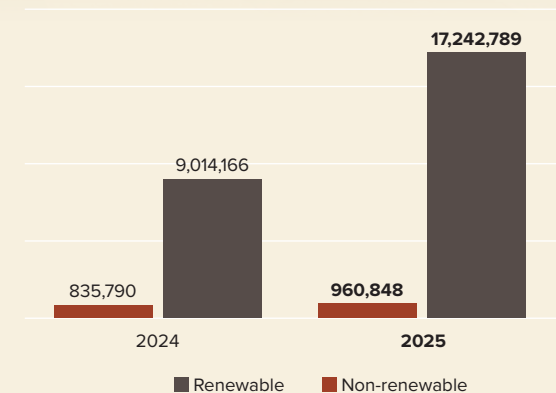
In 2025, a total of 8,054,634 kilowatt-hour (kWh) of electricity was sold to PLN.

ENERGY CONSUMPTION BY SOURCE 2025 (%)



Note: Biogas and petrol are excluded from this chart because they account for less than 0.01% of our total energy consumption.

RENEWABLE VS NON-RENEWABLE ENERGY SOURCES 2024-2025 (GJ)



Environmental Management and Climate Resilience

[GRI 2-27]

Adapting to climate impacts

Apart from our continued mitigation efforts, we are heavily investing in programmes to adapt to climate-related impacts. For instance, we completed a 2023 climate risk assessment to determine the physical and transitional risks that will affect First Resources in the short-, medium-, and long-term. See [Appendix](#). These also cover ANJ, given the similarity of our operations and geographic locations.

To boost the resilience of our oil palms, our research and development efforts are further improving our agronomic practices. A key pillar is our oil palm breeding programme, which is developing planting materials that are more durable and better able to withstand the effects of climate change, including drought and extreme weather. See [Yield and productivity](#).

Our efforts also extend to our supply chain, where our commitments to no deforestation and no conversion of natural ecosystems for plantations also apply to our suppliers. We collaborate with them to ensure that emissions-reduction measures are effectively implemented.

Summary of TCFD disclosures

| TCFD pillar | Location of disclosure |
|---|--|
| Climate governance | See Governance (Appendix) |
| Strategy | See Managing emissions |
| Risk management: <ul style="list-style-type: none"> Qualitative and quantitative assessment, including scenario analysis Risk management approach | See Risk management (Appendix) |
| Metrics and targets | See Measuring emissions |

A key component of our strategic approach to implementing reduction strategies is tying the remuneration of relevant employees to sustainability-related key performance indicators (KPIs) that align with our NDPE targets and commitments, including climate-related objectives.

Responding to reporting requirements

Our climate-related reporting aligns with the Global Reporting Initiative (GRI) Standards, Singapore Exchange (SGX) Sustainability Reporting Guide, the Task Force on Climate-Related Financial Disclosures (TCFD), and relevant Sustainability Accounting Standards Board (SASB) climate indicators. First Resources is currently preparing to ensure our disclosures meet the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, particularly S2 on climate-related disclosures, in accordance with SGX's enhanced reporting regime. We are currently undertaking a disclosure-readiness assessment with the aim of being aligned by FY2028, when it comes into effect.

Our transition to IFRS S2 reporting will build on our existing TCFD reporting framework. Details of our TCFD report, including Climate Governance, Strategy, and Risk, are in the [Appendix](#).

WATER MANAGEMENT

[GRI 3-3, 101-6, 303-1, 303-5] [SASB FB-AG-140a.1, FB-AG-140a.2]

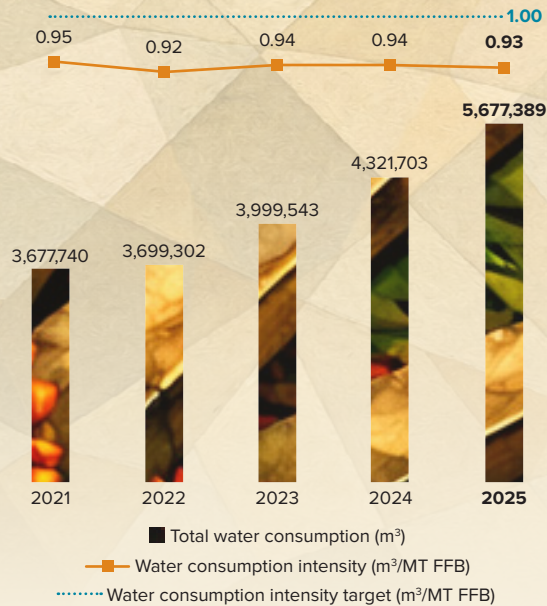
First Resources is dedicated to safeguarding the availability and quality of water for both the environment and the communities surrounding our operations. The water we use is primarily drawn from surface water sources. It is mainly required for FFB processing at the mills, irrigation, and domestic needs in employee housing, plantation offices, and nearby communities. We do not operate in water-stressed regions, and our assessments confirm that local communities and neighbouring companies do not rely on the same water sources as our mills.

Although total consumption increased by 31% due to the addition of five mills in 2025, the Group's water consumption intensity improved to 0.93 cubic metres per tonne of FFB processed (m³/MT FFB) compared with the previous two years. We are continuing with our programme of process automation and water recycling initiatives to maintain our target of keeping water intensity below 1.0 m³/MT FFB.

In 2025, we recycled 559,358 m³ of wastewater for cooling purposes and reused 942,999 m³ of steriliser condensate from the FFB sterilisation process in our CPO dilution operations. Together, these recycling efforts accounted for 26% of our total water consumption.

Environmental Management and Climate Resilience

WATER CONSUMPTION FOR PROCESSING FFB 2021-2025



WASTE AND EFFLUENT MANAGEMENT

[GRI 2-27, 3-3, 303-1, 303-2, 303-4, 306-1, 306-2, 306-3, 306-4, 306-5] [SASB FB-AG-140a.2, 140a.3]

Our strong commitment to responsible waste management enables us to reduce and reuse waste whenever possible and consistently comply with regulatory standards. All non-hazardous waste generated from our upstream operations is either reused or recycled.

This includes using EFB, fibres, and palm kernel shells (PKS) as renewable energy sources at our facilities, applying EFB, fronds, and trunks as mulch to improve soil quality, and using treated POME as fertiliser across our plantations. Hazardous waste, such as used lubricants, pesticide containers, and spent bleaching earth, is managed in accordance with established protocols and disposed of by government-licensed contractors. We also conduct regular waste management assessments with relevant authorities to verify compliance against quality standards.

| Type of waste | Disposal method | 2021 | 2022 | 2023 | 2024 | 2025 |
|-----------------|--|-----------|-----------|-----------|-----------|-----------|
| EFB (tonnes) | Reused as organic fertiliser | 566,573 | 616,689 | 664,489 | 701,944 | 968,107 |
| | Reused as fuel | 33,413 | 24,945 | 19,142 | 17,543 | 54,337 |
| PKS (tonnes) | Reused as fuel | 110,726 | 101,472 | 90,806 | 92,622 | 103,155 |
| | Sold to third-parties | 86,333 | 95,068 | 93,906 | 115,446 | 165,036 |
| Fibres (tonnes) | Reused as fuel | 494,041 | 510,664 | 543,686 | 588,005 | 813,354 |
| POME (m³) | Treated and reused as organic fertiliser | 2,701,094 | 2,793,891 | 2,824,790 | 2,819,590 | 4,064,189 |
| | Treated and discharged to the sea | 135,438 | 99,779 | 73,753 | 70,721 | 93,203 |
| | Treated and discharged to river | 66,538 | 73,965 | 158,380 | 170,112 | 204,045 |

Environmental Management and Climate Resilience

Maintaining water quality

To protect groundwater and surrounding water sources, First Resources treats all POME and palm oil refinery effluent (PORE) before discharge. We also monitor biochemical oxygen demand (BOD) and chemical oxygen demand (COD) levels each year to ensure they stay within national regulatory thresholds. Selected mills are equipped with SPARING, a continuous, networked wastewater-quality monitoring system that facilitates real-time monitoring of wastewater quality. In 2025, all discharge parameters remained within the permitted limits, and no exceedances were recorded.

PEST MANAGEMENT AND CHEMICAL USAGE

[GRI 3-3, 13.5.1, 13.6.1]

Pest management

To minimise risks to human health and the environment, we use an integrated pest management (IPM) strategy that combines biological and chemical methods. Two examples of this include releasing barn owls to control rodent populations and cultivating beneficial plants to attract natural predators of defoliating pests.

Responsible chemical use

We remain committed to reducing chemical use throughout our operations. Since 2020, Paraquat has been strictly prohibited, and we do not use any chemicals listed under the Stockholm or Rotterdam Conventions. WHO Class 1A or 1B pesticides are only used as a last resort in critical situations such as bagworm outbreaks. To further minimise herbicide use, we have adopted alternative initiatives that are 50% more effective than Paraquat. We have also halved our glyphosate use by extending application intervals and

improving application techniques, thereby reducing potential exposure. In the event that chemical use is unavoidable, we follow strict protocols that require mandatory personal protective equipment (PPE) and training on chemical handling and PPE use. Our teams, learning centres, and suppliers also train our field staff in proper application techniques.

Fertiliser usage

Our fertiliser strategy is customised for site-specific conditions, prioritising organic fertilisers derived from operational by-products. Fertiliser application is carefully scheduled and managed, with application within riparian buffer zones prohibited by internal standard procedures. In 2025, we reused 93% of POME and 95% of EFB as organic fertiliser.

Soil health

We have adopted a multi-layered approach to protect our soil. This includes terracing and contour soil shaping (*tapak kuda*) to prevent erosion on hills and cultivating cover crops to improve nitrogen levels and naturally control weeds and runoff. We also apply EFB as a fertiliser, which improves soil structure, boosts nutrient and moisture retention, and supports better soil aeration and pH balance. Additionally, soil mounding around plants further helps with water retention and root aeration.

Use of organic and inorganic fertilisers 2021–2025

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|-----------|-----------|-----------|-----------|-----------|
| Organic fertiliser (nucleus plantations)¹ | | | | | |
| EFB (tonnes) | 566,573 | 616,689 | 664,489 | 701,944 | 968,107 |
| POME (m ³) | 2,701,094 | 2,793,891 | 2,824,790 | 2,819,590 | 4,064,189 |
| Inorganic fertiliser (nucleus and plasma plantations)² | | | | | |
| Inorganic fertiliser (tonnes) | 137,278 | 81,163 | 151,940 | 174,427 | 228,777 |
| Inorganic fertiliser (tonnes/hectare) | 0.70 | 0.40 | 0.71 | 0.81 | 0.84 |

Notes:

1. Comprising organic fertilisers applied solely to our nucleus plantations.
2. Including inorganic fertilisers applied in both our nucleus and plasma plantations.

People and Communities

[GRI 3-3]

First Resources is committed to upholding human rights standards beyond national legal requirements, guided by internationally recognised standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), the UN Universal Declaration of Human Rights, the fundamental conventions of the International Labour Organization (ILO), the International Bill of Human Rights, relevant provisions of the Indonesian Constitution and labour regulations, and aligned with the Roundtable on Sustainable Palm Oil (RSPO) Principles and Criteria (P&C).

PROGRESSING ON HUMAN RIGHTS COMMITMENTS

[GRI 2-23, 2-24]

New Human Rights and Child Protection Policy

Our new standalone [Human Rights and Child Protection Policy](#) extends and consolidates our long-standing human rights-related commitments and practices, which are already formalised in our existing procedures, such as our 2015 Policy on Sustainable Palm Oil, Equal Employment Opportunity Policy, Sexual Harassment Policy, and Protection of Reproductive Rights Policy, along with our strict prohibitions against child labour, forced labour, and all other forms of exploitation. It also reinforces the standards and frameworks we adhere to, including the UN Universal Declaration of Human Rights, the ILO Fundamental Conventions, the UNGPs, the RSPO P&C 2024, the Indonesian Constitution Article 28D(2), and relevant labour regulations.

The formalisation of this policy reaffirms our commitment to human rights, with a special focus on children protection, while improving transparency by clearly articulating these commitments to our stakeholders. This follows an extensive review of our existing human rights-related policies and gap assessments, conducted as part of the HRDD process.

The policy applies across operations, inclusive of neighbouring communities, and extends to all our suppliers.

In 2025, we further refined our Human Rights Due Diligence (HRDD) strategy, building upon insights from a human rights impact assessment (HRIA) piloted in 2024 at our largest plantation in Riau, along with feedback from an independent assessor.

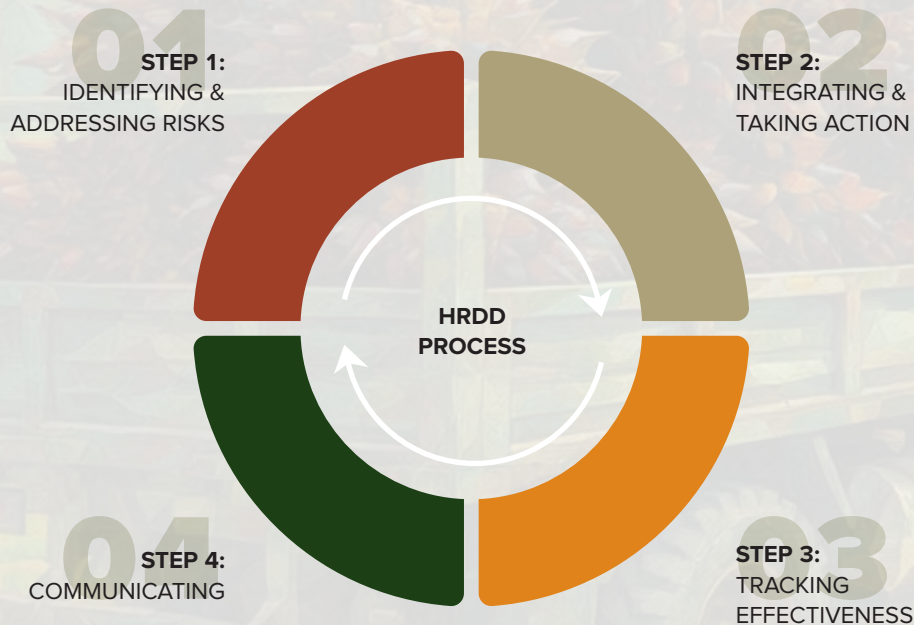
HRDD progress 2023–2025

| 2023 | 2024 | 2025 |
|--|--|---|
| <ul style="list-style-type: none"> Began engagement with an independent third-party human rights assessor to support best practices and methodologies for conducting assessments tailored to our operational context. | <ul style="list-style-type: none"> Completed a comprehensive HRIA, including document review, stakeholder interviews, and on-site observations. Conducted a human rights training workshop involving sustainability directors, operational managers, and human resource personnel. Reviewed existing standard operating procedures (SOPs) to ensure alignment with international human rights standards and our commitment to responsible business practices. | <ul style="list-style-type: none"> Refreshed existing human rights-related policies, specifically our health and safety and corporate social responsibility (CSR) SOPs in line with the assessment findings and recommendations. Developed and published a Group-level (See Human Rights and Child Protection Policy.) Updated our supplier due diligence procedures to incorporate social and human rights considerations, covering labour practices, occupational safety, and land rights. (See Supply chain and responsible sourcing for our engagement). |

People and Communities

These efforts have laid the foundation for a Group-wide HRDD implementation plan, which is currently being developed and targeted for completion in 2026. As this work progresses, we will continue to monitor developments from the EU Corporate Sustainability Due Diligence Directive (EUCSDDD) and its applicability to non-EU companies.

Human Rights Due Diligence (HRDD)



| IDENTIFYING & ADDRESSING RISKS | INTEGRATING & TAKING ACTION | TRACKING EFFECTIVENESS | COMMUNICATING |
|--|--|--|--|
| <p>In 2023, we engaged an independent human rights consulting firm to conduct a pilot evaluation at our largest plantation in Riau. The assessment enhanced our understanding of key human rights risks and supported risk mapping based on severity and likelihood.</p> | <p>We address human rights risks through coordinated cross-functional actions that promote fair employment, worker protection, and respect for community rights, including responsible recruitment, safe and healthy workplaces, transparent and compliant remuneration, protection of children’s rights, and the application of robust FPIC processes for new operations.</p> | <p>We track the effectiveness of our approach through external certification assessments, internal departmental monitoring from Human Resources and our Sustainability teams, and by handling concerns and complaints through our whistleblowing system, grievance records, and, where applicable, external platforms such as the RSPO Case Tracker.</p> | <p>We articulate our human rights and sustainability commitments through our policies, ongoing engagement with suppliers and business partners, internal briefings, and updates through sustainability reports, website announcements, or direct stakeholder engagement, as needed. We also aim to ensure that relevant information is communicated in a manner that is accessible and understandable to stakeholders who may be affected by our operations. Should concerns or disputes arise, we are dedicated to providing open, transparent, fair, and equitable information to affected stakeholders, prioritising dialogue, mutual respect, and long-term trust.</p> |

People and Communities

2025 Business and Human Rights Awards

First Resources was honoured to receive the 2025 Business and Human Rights Award (BHAM), in recognition of our progress in integrating human rights principles into our business operations. Of the 13 companies recognised, First Resources achieved a score of 82 (a BBB rating or BHR Intermediate Company), ranking second among all the recipients.

The BHAM Awards are based on SETARA Institute’s Responsible Business Conduct (RBC) Benchmark, a research-based evaluation covering areas such as corporate commitment to human rights, HRDD, risk identification and mitigation, grievance and remedy mechanisms, and transparency. The 2025 assessment focused on palm oil and mining companies with significant operations in Indonesia, reflecting the sectors’ economic importance and human rights risk profiles.

contractual agreements that incorporate our sustainability commitments and applicable regulatory requirements. Through these arrangements, we actively monitor and manage contractor performance to ensure alignment with our standards on human rights and labour practices, health and safety, and responsible business conduct.

EMPLOYEE BREAKDOWN BY REGION 2025
(number)



EMPLOYEES AND THE WORKPLACE

[GRI 3-3]

Employee overview

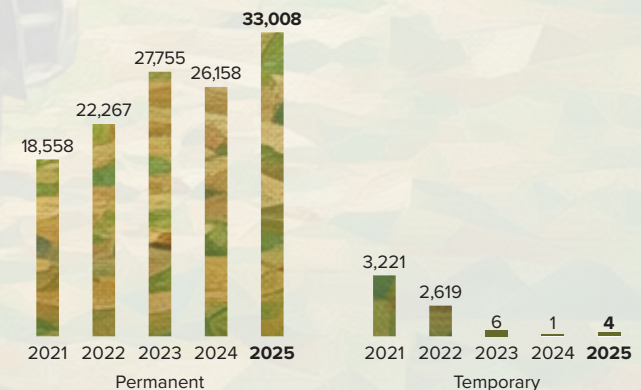
[GRI 2-7, 2-8]

First Resources’ total workforce comprises 33,012 employees, of whom over 99% work in operational roles in Riau, West Kalimantan, and East Kalimantan. Our total number of employees increased by 26% in 2025, mainly due to the addition of more than 6,100 employees from the PT Austindo Nusantara Jaya Tbk. (ANJ) acquisition.

Although the majority of our employees hold permanent, full-time positions, the Group has historically engaged a limited number of temporary or short-term contract workers to support our operations during peak periods or specific short-term projects. First Resources has long prioritised reducing our reliance on temporary labour, believing that a predominantly permanent workforce supports higher productivity, enhanced employee welfare, and greater job security. In 2025, only four temporary workers were engaged.

We also engage third-party contractors to support certain operational needs, including security services, logistics, and construction work. All contractors are hired through formal

EMPLOYEES BY CONTRACT TYPE 2021–2025
(number)



People and Communities

Wages and benefits

[GRI 202-1, 401-2, 13.21.1, 13.21.3]

We recognise the importance of ensuring that our workforce, regardless of gender, receives remuneration that aligns with the standards set by the provinces or districts where we operate. Wages are regularly reviewed and adjusted to remain consistent with updated regulatory requirements and relevant collective agreements. This includes the RSPO guidance on a Decent Living Wage (DLW), which considers allowances and benefits alongside the minimum wage to help workers and their families achieve an adequate standard of living. The lowest wages paid are aligned with the provincial minimum wage.

To ensure fair compensation, First Resources uses a volume-based incentive pay system that considers environmental and physical factors, such as harvesting in challenging terrain, adverse weather conditions, or both. This ensures that external factors do not impede workers' earnings potential. All salaries for employees and contractors are properly documented and acknowledged by the recipients. To promote transparency, all payslips are standardised for clarity, and we proactively provide detailed explanations of payment calculations when necessary. Overtime is voluntary, allowing workers to opt in for additional hours if they wish. If workers decide to work overtime, we ensure they are fairly compensated. All employees receive additional benefits, such as free accommodation, clean running water, rice, electricity, healthcare, education, performance bonuses, and monthly incentives. Employees are also eligible for an annual bonus based on individual performance.

Concerns regarding remuneration, working conditions, or other workplace matters are addressed accordingly. They can

be raised directly with our Human Resources personnel or the First Resources General Affairs team at each operational unit.

Gender equality and inclusion

[GRI 2-23, 2-24, 3-3, 405-1, 405-2, 406-1]

First Resources is dedicated to improving diversity across our workforce. This includes fostering an inclusive environment where merit is prioritised above other considerations, such as ethnicity, race, or religion. This commitment is reflected in our key policies, including our Equal Employment Opportunity Policy, Sexual Harassment Policy, and Protection of Reproductive Rights Policy. We also expect our suppliers to uphold non-discriminatory employment and occupational practices.

No instances of discrimination were reported in 2025.

Women in the workforce

Given the physical demands of oil palm cultivation, our industry has traditionally been male dominated. Despite this, First Resources recognises the crucial contribution of women in the agricultural sector of developing countries and has developed programmes to encourage greater women's participation throughout our operations. Each of our estates has or is in the process of establishing a gender committee, with women comprising approximately 80% of the total membership. These bodies support fair and equitable treatment, protect reproductive rights, and help address potential discrimination. Some of the gender committee programmes include:

- Awareness sessions on gender equality, reproductive health, and non-discrimination.

- Regular estate management committee meetings.
- Maternal and infant health awareness initiatives, including *Posyandu* activities.
- Targeted support for new mothers with children aged zero to 24 months.
- 'Love to Eat Eggs' (*Gerakan Gemar Makan Telur or GEMALUR*): an initiative to help prevent stunted growth in children.

Furthermore, all women employees are entitled to menstrual and maternity leave, with task reassignments during pregnancy, including roles that do not require working alone. Our whistleblowing mechanism provides a channel for reporting discrimination or harassment, reinforcing a safe and inclusive workplace, while on-site childcare facilities further assist working mothers and their ongoing participation in the workforce.

Across the Group, we employ 8,058 women, representing 24.4% of our total permanent workforce. Women account for 37.5% of our Board members (three Board members are women), 5.4% of senior management, 7.7% of middle management and 24.5% of our operational staff and workers. Men and women in entry-level roles across all operations are paid equally. This ensures pay equality in both the quality and quantity of work performed.

People and Communities

GENDER REPRESENTATION OF EMPLOYEES AND BOARD 2025 (number)



Health and safety

[GRI 3-3, 403-1, 403-2, 403-3, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10] [SASB FB-AG-320a.1]

First Resources places strong emphasis on employee safety and a robust occupational health and safety (OSH) management system, which covers all employees and contractors. We have implemented several measures to uphold our high expectations, including aligning management systems with ISO benchmarks; maintaining health and safety committees; regularly updating manuals and SOPs; managing hazard identification, assessment, and risk control (HIARC) systems; equipping employees with personal protective equipment (PPE); providing health and safety training; and providing accident and hazard reporting channels. Additionally, we offer several attractive benefits to promote the well-being of our employees and their families, including healthcare amenities, routine health check-ups for employees in high-risk roles, and sports and recreation facilities.

In 2025, we updated an additional 11 SOPs, including Indonesia’s Occupational Safety and Health Management System (SMK3), emergency response and work accident handling, employee health monitoring, competency development, and HSE documentation and records management.

Health and safety performance

Key risks at our plantations include fallen foliage, dislodged bunches, and sharp fronds that were left on the ground to enhance soil fertility. At mills, hazards include overhead sling conveyors, slippery floors, hot steam, and loud noise.

To mitigate these risks, workers are given daily briefings during shift meetings and are consistently reminded to maintain good housekeeping practices and remain vigilant. Any employee who feels unsafe or encounters unsafe working conditions is urged to stop work immediately.

Our health and safety programmes enable us to keep reducing the risk of accidents across our operations. For high-risk activities such as harvesting, mill operations, and heavy machinery use, we have implemented preventive controls, including targeted safety training and routine equipment inspections. If a work-related incident occurs, immediate first aid is administered, and the injured individual is promptly transported to the nearest clinic or hospital for treatment and observation. In line with established procedures, all accidents must be reported within 48 hours, after which a thorough investigation is carried out. To reduce the likelihood of recurrence, corrective and preventive measures are then implemented and communicated to on-site personnel.

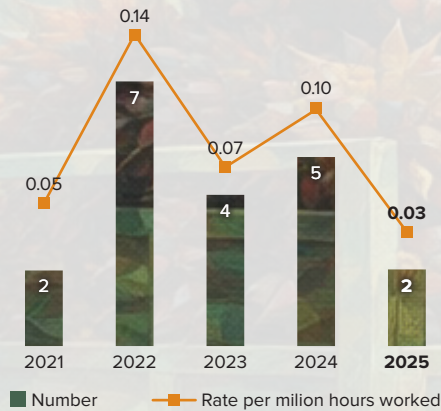
We deeply regret two work-related fatalities in 2025: one from a vehicle-related incident and another resulting from a fall from height. Each fatality is treated with the utmost seriousness: immediate investigations are conducted to identify root causes, followed by corrective actions and additional training.

Additionally, in 2025, we recorded three cases that resulted in permanent injury, involving finger amputations resulting from non-compliance with safety SOPs. In response, First Resources has strengthened its safety management measures through targeted corrective actions, including reinforced PPE training and more stringent equipment-handling protocols.

People and Communities

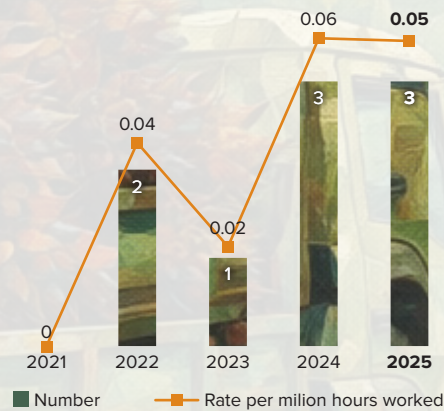
We also track work-related illness data in each operational area by monitoring employees' medical check-ups such as cholinesterase, audiometry, and spirometry examinations. We are working to standardise record keeping across all operations and will consider reporting Group-level data in the future.

WORK-RELATED FATALITIES 2021-2025



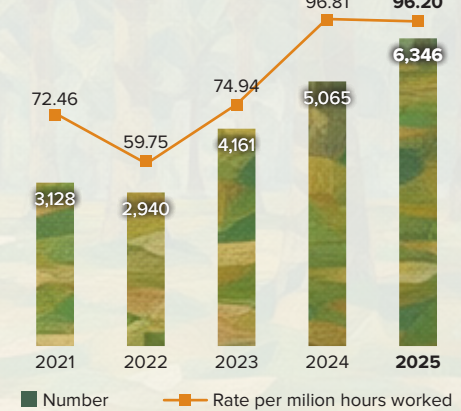
Note: Rates are calculated based on the following: the amount of fatalities/ number of hours worked x 1,000,000. In 2025, the total hours worked were 65,966,000.

PERMANENT WORK-RELATED INJURIES 2021-2025



Note: Rates are calculated based on the following: the number of permanent work-related injuries/number of hours worked x 1,000,000. In 2025, the total hours worked were 65,966,000. A permanent work-related mishap is defined as a work-related injury that permanently impacts the employee's ability to work or causes permanent disability.

GROUP RECORDABLE WORK RELATED INJURIES 2021-2025



Note: Rates are calculated based on the following: number of recordable work-related injuries/number of hours worked x 1,000,000. In 2025, the total hours worked were 65,966,000.

People and Communities

No forced or child labour

[GRI 2-30, 408-1, 409-1]

First Resources continues to uphold a zero-tolerance approach to all forms of forced or bonded labour, including employing underage workers in our operations. We enforce preventive measures, such as stringent requirements for worker recruitment, document verification, age screening, and a strict ban on children in our plantations, which is reinforced through regular patrols. Although we engage external agencies to assist with hiring and recruitment, we maintain strict policies to ensure that all candidates are over 18.

We strive to ensure that all employees are aware of their rights and obligations from the outset. This includes providing comprehensive information during candidate interviews about job requirements, terms, wages, working conditions, and benefits. We also prohibit the withholding of wages, identification cards, passports, or any other travel documents.

External recruitment agencies are thoroughly briefed on our policies and practices, with any violations resulting in the immediate termination of our working partnership. We also actively promote awareness among our workforce on our commitment to combating child and bonded labour, and we work closely with trade unions to implement company employment policies.

Child protection

Alongside First Resources' no-child labour policies, we strive to protect children living in and around our plantations and whose families are employed by us. A key pillar of our strategy involves providing working parents with access to childcare centres, educational facilities, and health education.

A core approach to supporting young children involves operating on-site childcare centres. Each estate is equipped with such facilities, providing working parents with safe and appropriate surroundings for their children. These spaces cater to children from infancy to school age (up to 5 years old or more). Launched in 2023, our *Ibu Pamong* training initiative aims to enhance the skills of childcare centre staff. Participation in our plantations extends beyond dedicated caregivers to include department clerks, early education programme teachers, and heads of administration.

Ibu Pamong training modules:



Between 2023 and 2025, childcare centres at our estates in Riau, West Kalimantan, and East Kalimantan have implemented the programme for nearly 500 participants, covering Pamong and clerical staff at plantation sites.

Freedom of association and collective bargaining

[GRI 2-30, 407-1, 13.21.2]

All employees have the right to join or form associations. This commitment is supported through our ongoing engagement with the Confederation of All Indonesian Workers' Union (*Konfederasi Serikat Pekerja Seluruh Indonesia*). We maintain regular dialogue with trade union representatives through focus-group discussions and meetings to address and resolve various workforce-related matters. All our employees (i.e. 100%) are covered by collective bargaining agreements (CBAs), including subsidiary-specific collective labour agreements, which are renewed every two years. These offer employee protection, covering crucial areas such as industrial relations, working hours, remuneration, out-of-post assignments and transfers, social security and welfare, occupational health and safety, and employment termination.

Employee retention and development

[GRI 3-3, 404-1, 404-2]

We are dedicated to creating a supportive workplace that promotes employee development and career advancement. Since our acquisition of ANJ, a primary focus for 2025 has been on integrating our human resource platforms. This includes aligning our culture and values around engagement and enhancing our employer brand to attract and retain key talent and maintain productivity.

People and Communities

First Resources Academy Learning Centre

Our dedicated learning facility offers a variety of development programmes that support continuous improvement, equipping employees with the skills and capabilities required to perform their roles effectively. We also provide targeted training on sustainability-related matters, including OHS training for relevant personnel and human rights training for senior management. In addition, we strongly emphasise structured career conversations, identifying high-potential talent, and developing a robust pipeline of future leaders for key leadership roles. Moreover, our digital platforms enable employees to conveniently manage several aspects of their work, supporting efficiency and engagement throughout the Group.

New Future Leaders Programme

First Resources is adopting a future-ready talent strategy aligned with business growth, supported by structured workforce planning and the Future Leaders Programme. Launched in 2025, this flagship initiative identifies high-performing employees. We are building a strong internal talent pipeline to ensure that the majority of critical roles have ready successors and that development opportunities remain accessible to strong performers across the Group.

Selected employees follow a structured development pathway that combines leadership development, technical exposure, and managerial training through both internal and external programmes. This is complemented by on-the-job

training in leadership roles before full placement, enabling participants to gain practical experience while strengthening our organisational capability to meet future challenges.

Human Resources Information System (HRIS)

We are also developing an in-house Human Resources Information System (HRIS) to enhance data-driven decision-making, workforce planning, and performance management. It will streamline administrative tasks, boost productivity, and reduce turnaround times, with plans to incorporate AI for additional efficiency gains.

EMPLOYEE DEVELOPMENT PROGRAMMES BY TYPE

ESTATES

- Graduate and management programme
- Plantation supervisor training
- Harvesting checking training
- Estate mentoring programme
- Production losses management workshop

MILL, DOWNSTREAM, AND TRACTION

- Work culture training
- Basic mechanical training
- Mill management operational training
- Super-olein training
- Total productive maintenance training
- Operator refresher training
- Road maintenance workshop

SUSTAINABILITY AND ESG

- Fire control refresher training
- K3 expert certification (first aid training)
- Human rights training
- Plant clerk training
- Occupational safety and health (OHS) awareness

TALENT DEVELOPMENT

- People development review
- Talent development programme
- Management Associate Programme (MAP)
- Future Leaders Programme

DIGITAL INNOVATION

- Learning Management System (LMS): supports recruitment, tracks employee learning, and conducts national examinations to refresh employee knowledge
- Employee self-service application: facilitates medical claims, work permit management, attendance tracking, and salary report access
- Informance: facilitates work applications and feedback submission
- HR information system portal: provides employees with easy access to salary and leave balance details

OTHER PROGRAMMES

- Learning Festival
- Warehouse management training
- Fire drill training
- Lab analyst refresher training
- Plantation Information Management System (PIMS) refresher training
- Certified Boiler Operator Level 1
- Certified General Safety expert
- Seven Habits of Highly Effective People programme
- Continuous improvement programme
- Corporate culture
- Leadership: people handling

People and Communities

Learning Festival 2025

Each year, we hold a year-end Learning Festival to motivate employees and offer a space to share achievements, innovations, and best practices. This year, we featured best-practice engagement sessions focused on yield enhancement, agronomy methods, operational excellence, and enhancing productivity and continuous improvement across estates.

The sessions showcased best practices and operational innovations across estates, covering yield optimisation, agronomy excellence, plantation discipline, resource efficiency, and continuous improvement in the management of mature and immature palms.

Average training hours per permanent employee, by category 2021–2025

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------------------|------|------|------|------|------|
| Senior management | 6.2 | 4.4 | 2.4 | 0.4 | 3.2 |
| Middle management | 14.8 | 24.6 | 13.1 | 15.8 | 24.7 |
| Staff and workers | 20.6 | 17.0 | 7.6 | 10.8 | 15.7 |

Note: Staff and workers include assistant managers, site supervisors, officers, and other workers.

COMMUNITY PARTNERSHIPS

First Resources aims to create a lasting legacy by continuing to support the livelihoods of communities surrounding our operational areas. Members of these communities either directly or indirectly contribute to our success, and building long-lasting partnerships remains a core priority.

Upholding community rights

[GRI 3-3, 413-1, 413-2, 13.13.1, 13.13.2, 13.14.1, 13.14.4]

We acknowledge and uphold the legal and customary land tenure rights of local and Indigenous peoples in line with the UN Declaration on the Rights of Indigenous Peoples (UNDRIP) and the ILO Indigenous and Tribal Peoples Convention (No. 169). This includes upholding the principles of free, prior, and informed consent (FPIC), which gives local communities the right to approve or reject any new land developments before we begin any new projects or expand our operations. These commitments also extend to our suppliers.

To support meaningful community engagement during new developments, First Resources conducts social and environmental impact assessments (SEIA) and assigns dedicated personnel to facilitate ongoing dialogue with local stakeholders. Throughout the project development process, we adopt an open, transparent, and consultative approach, supported by multiple public consultations and targeted outreach efforts. We also encourage our suppliers to carry out SEIAs.

Land compensation and conflict resolution

First Resources is dedicated to resolving local community conflicts and grievances through open, transparent, and meaningful consultation. We acknowledge the complexities of land rights and compensation in Indonesia, especially when national and provincial legal frameworks intersect. As a result, land-related disputes may still occur despite due diligence, adherence to FPIC principles, and compliance to standard operating procedures.

For more details on community complaints or grievances, see [Whistleblowing and grievances](#).

Community investment

[GRI 3-3, 201-1, 203-1, 203-2, 413-1, 413-2]

To meet the evolving needs of our communities, we implement customised programmes to support children’s education, promote economic development, improve community health, upgrade infrastructure, and offer disaster relief. These initiatives are led by our dedicated community development officers, who regularly engage with community members to identify their needs and foster collaborative partnerships. In 2025, we revised and formalised our SOP for the identification, development, and monitoring of our community development programmes. This has helped us consistently strengthen our approach to community engagement.

Our annual budget and expenditure on CSR and community development programmes are aligned with local needs and demands. In 2025, we spent approximately IDR 40.3 billion on community activities.

People and Communities

Education

Education remains a core budgetary commitment. In 2025, almost 73% of our expenditure (IDR 29.4 billion) was allocated to education, scholarships, teachers' remuneration, and school facilities. In addition to the schools that were previously managed by ANJ, we currently support 49 schools, attended by more than 4,700 students situated within or near our oil palm estates. These schools follow the local government curriculum. Beyond academic learning, students can participate in extracurricular activities such as dance, football, and volleyball, as well as academic and non-academic competitions, which support personal growth and development. Learning is further enriched through hands-on field activities, including planting and maintaining garden crops, which students later harvest themselves.

We continue to invest in improving school facilities by supplying essential amenities such as furniture, electricity generators, and other educational and infrastructure support. Scholarships are also awarded to high-achieving children from less privileged families, selected by local education authorities. In addition, we partner with Indonesian educational institutions to offer internship programmes, providing students with valuable workplace exposure and opportunities to apply their learning in real-world settings.

Healthcare

All of our plantations have healthcare facilities, comprising 28 health clinics and 14 first-aid centres staffed by qualified medical professionals. These facilities serve our employees, their families, and local communities; they are open for extended hours compared to local government health posts, with ambulances on standby at each plantation to handle emergency medical referrals outside the plantation.

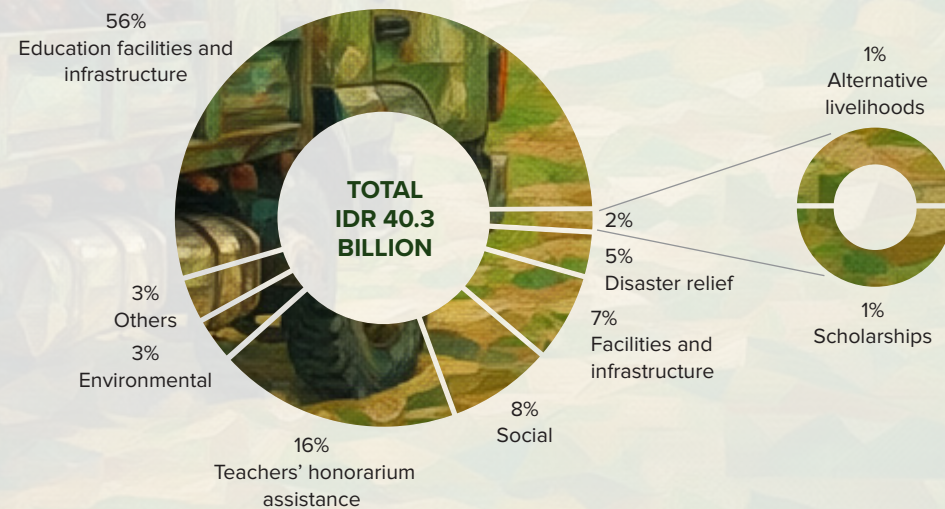
Our healthcare services aim to promote preventive care and overall well-being. In collaboration with local health authorities, we provide medical consultations and health education for children, pregnant women, and the elderly,

and organise initiatives such as blood donation drives. We also support integrated health posts (*Posyandu*) under the 'Healthy Together with First Resources' programme, delivering growth monitoring, nutrition education, maternal health checks, and routine immunisations and vaccinations for mothers and young children.

Infrastructure

We continuously strive to enhance local communities' access to essential services, including healthcare, education, and markets. For instance, we ensure that the roads and bridges that support our operations are also accessible to the surrounding communities.

COMMUNITY INVESTMENT EXPENDITURE (%)



People and Communities

Alternative livelihoods

For community members who are not directly involved in or benefiting from palm oil production, we provide capital and raw materials to support their income-generating opportunities. These programmes create shared value while supporting forest conservation and protection in line with our conservation commitments. Some of our initiatives include:

- 1. Sedentary agriculture scheme** | Offering horticultural gardens as an alternative income, promoting sedentary farming patterns. This includes various commodities such as corn, citrus, red chilli, honeybee, and freshwater fish cultivation.
- 2. Self-sufficiency food programme** | Delivering agriculture and aquaculture training and outreach activities alongside financial assistance for fish farming and for farmers cultivating honey, cassava, and citrus.
- 3. Micro, small, and medium enterprises initiative** (*Usaha mikro, kecil dan menengah* or UMKM) | Building upon the sedentary agriculture scheme and leveraging our operational areas to support local entrepreneurship and strengthen community livelihoods.

Collectively, these programmes expand alternative income streams, promote crop diversification, and improve food security. This is particularly important given the remote locations of many of our operations and neighbouring communities.

As part of these efforts, we also support collaborative initiatives to strengthen local food production. In 2025, our subsidiaries participated in a joint programme with local authorities to support national food security through corn cultivation on available land within our concession using an intercropping approach. The programme also involved the provision of basic agricultural support and inputs to local communities. Implemented within our operational areas, this initiative complements our broader alternative livelihood programmes by promoting crop diversification and supporting local food resilience.

Disaster relief

First Resources aims to support both immediate relief and the recovery of communities affected by natural disasters through timely and effective response measures. We prioritise prompt action in emergency situations by providing essential assistance and coordinating with relevant stakeholders to ensure affected communities can access the support they need during a crisis.

In 2025, several provinces across Indonesia experienced flooding and landslides triggered by extreme weather conditions, including West Kalimantan, Riau, and North Sumatra, where the Group operates, causing significant damage to infrastructure and disruption to local communities. In response to these events, First Resources focused its efforts on supporting affected communities.

The Group provided immediate assistance through the distribution of staple goods, drinking water, and clothing to address urgent needs. In Tapanuli, North Sumatra, where the impacts were more severe, humanitarian support was delivered to multiple affected villages and evacuation posts. These efforts were carried out in coordination with government authorities and organisations to ensure effective and targeted distribution. In addition to corporate contributions, employees across the Group also participated through voluntary donations.

Beyond emergency relief, First Resources also supported early recovery efforts, including assisting in the repair of damaged access roads to restore connectivity, as well as establishing evacuation posts and community kitchens to support displaced communities.

Supply Chain and Responsible Sourcing

[GRI 3-3] [SASB FB-AG-000.D]

SUSTAINABLE SUPPLY CHAIN FRAMEWORK

Our responsible sourcing commitments are supported by a comprehensive sustainable supply chain framework. We maintain a high level of traceability to plantation for all supplies from our own operations and third-party sources, including estates, smallholders, and traders who purchase

from smallholders. This enables us to effectively manage supply chain risks. Additionally, this is supported by supplier engagement programmes, supplier assessments, and close collaboration with stakeholders to address any risk of No Deforestation, No Peat, and No Exploitation (NDPE) breaches.

SUPPLY CHAIN OVERVIEW AND TRACEABILITY

[GRI 2-6, 204-1, 13.4.1, 13.4.3, 13.4.5, 13.23.2, 13.23.4]

We oversee a complex supply chain involving multiple players contributing large- and small-scale volumes. Due to the increase in our mill and refining capabilities in 2025, our external supply base has grown significantly compared to 2024.

At the mill level, we exclusively source fresh fruit bunches (FFB) locally in Indonesia. In 2025, we sourced 77% of FFB volumes from our own plantations and scheme smallholders. We sourced an additional 23% from 82 external suppliers (large outgrowers and FFB traders), increasing from 16% in 2024. Six mills sourced exclusively from our own plantations, while 19 sourced from both our own plantations and external plantations.

At the refinery level, 86.1% of our crude palm oil (CPO) volume originated from First Resources' mills. An additional 8.7% came from 61 third-party supplier mills (from their own and external plantations), up from 1.4% from 2024. The remaining 5.2% came from intermediary traders, rising from 1.0% in 2024.

At the crusher level, 83.5% of processed palm kernel originated from First Resources' mills. The remaining 16.5% came from 23 external mills, up from 10.5% in 2024.

FIRST RESOURCES SUSTAINABLE SUPPLY CHAIN FRAMEWORK

01 SUPPLY CHAIN TRACEABILITY



Encourage accountability of suppliers by developing a traceable and transparent supply chain

02 SUPPLIER ENGAGEMENT



Educate and support suppliers by engaging key suppliers to convey our sustainability goals, developments and expectations

03 STAKEHOLDER COLLABORATION



Detect risks in our supply chain by working with stakeholders through an established grievance procedure

04 SUPPLIER ASSESSMENT

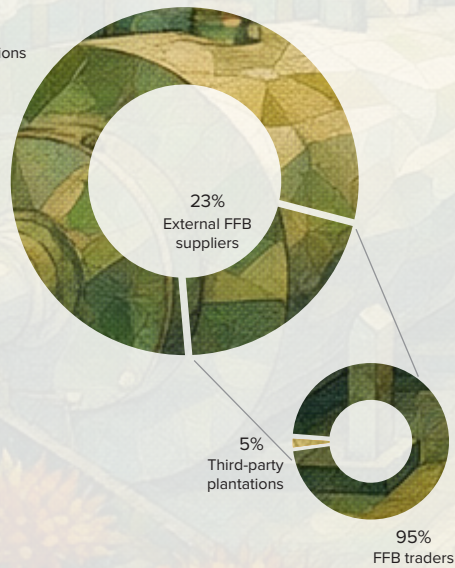


Influence behaviours of suppliers by including sustainability criteria in supplier assessments

Supply Chain and Responsible Sourcing

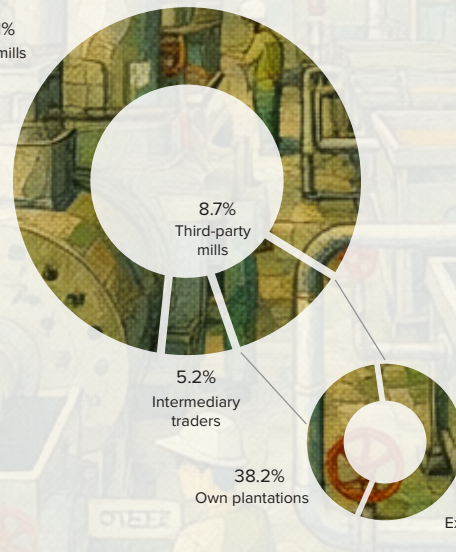
FFB SOURCED AT FIRST RESOURCES' MILL LEVEL 2025 (% of total volume)

77% Own plantations



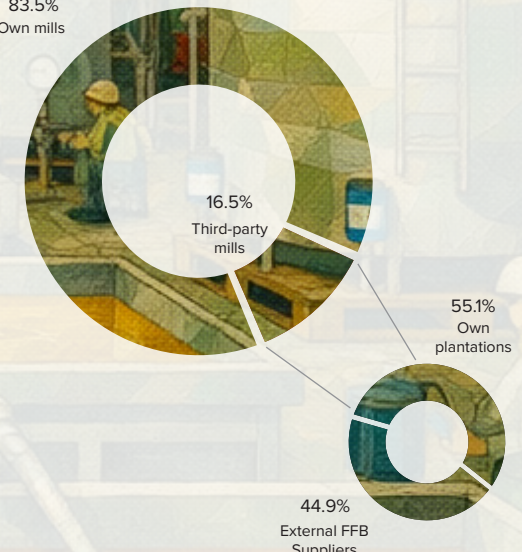
CPO SOURCED AT FIRST RESOURCES' REFINERY LEVEL 2025 (% of total volume)

86.1% Own mills



PK SOURCED AT FIRST RESOURCES' CRUSHER LEVEL 2025 (% of total volume)

83.5% Own mills



Supply Chain and Responsible Sourcing

Number of mills supplying CPO at refinery level for 2025

| | 2025 |
|--|-----------|
| First Resources mills | 25 |
| • First Resources plantations and scheme smallholders only | 6 |
| • First Resources plantations and external sources | 19 |
| Third-party supplier mills | 61 |
| • Own plantations only | 6 |
| • External sources only | 16 |
| • Own plantations and external sources | 39 |

Traceability

Achieving full traceability has been an important part of our supply chain efforts over the years. It enables us to identify potential environmental and social risks within supply chains, and assures our customers that products are sustainably sourced. We have consistently maintained high levels of traceability. We have consistently maintained high levels of traceability, supported by close engagement between our sustainability and commercial teams and our suppliers to collect relevant information, including parent company names, subsidiaries' details, addresses, and geolocation data.

The onboarding of a significant number of new suppliers in 2025 has led to changes in our traceability levels due to the complexity of our supply chains. Gathering comprehensive datasets through mapping and ensuring consistent smallholder compliance at scale takes time.

In 2025, we maintained:

100% traceability to mill status since 2017 (for CPO and PK)

100% traceability to plantation for FFB processed at our mills, inclusive of smallholders and third-party suppliers since 2020



Our previous 100% traceability-to-plantation levels for all sourced volumes are now 100% for all FFB sourced at mill level, 99.3% for CPO sourced at refinery level, and 99.7% for PK sourced at crusher level. Our teams are working closely with all our suppliers and aim to restore 100% traceability coverage in 2026. Current traceability information is available for all stakeholders on our [website](#).

To prepare for the EU Deforestation Regulation (EUDR) and other forthcoming requirements, the Group has carried out socialisation with suppliers on international standards,

including the EUDR. Traceability teams have also conducted interviews with suppliers to collect data on smallholder groups within the supply chain.

ENGAGING AND ASSESSING SUPPLIERS

[GRI 2-23, 2-24, 101-4, 308-1, 308-2, 414-1, 414-2, 13.4.2] [SASB FB-AG-430a.2, FB-AG-430a.3]

Engaging with suppliers

We regularly lead engagement programmes with our key suppliers to foster mutual trust and ensure they adhere to our [Policy on Sustainable Palm Oil](#) and traceability requirements. All new suppliers are informed of these requirements during onboarding, while existing suppliers receive ongoing communication through one-on-one discussions, update emails, workshops, or supplier assessments.

This approach allows First Resources to ensure that all suppliers, whether new or long-standing, consistently receive up-to-date information on our sustainability updates. By December 2025, 100% of our suppliers were engaged on these requirements.

To ascertain whether a supplier is compliant with our policy commitments, we conduct assessments for all new and existing suppliers:

BEFORE ONBOARDING

Every new supplier is initially evaluated based on public reports and feedback from customers, NGOs, the Roundtable on Sustainable Palm Oil (RSPO), and peers. We do not source from suppliers on suspension lists.

DURING ONBOARDING

All new suppliers are assessed for compliance through a due diligence process. This includes suppliers submitting a traceability form and agreeing in writing to comply with our NDPE requirements.

AFTER ONBOARDING

All existing suppliers must submit traceability and supporting sustainability data each year, including certification, high conservation value (HCV), and high carbon stock (HCS) data. Furthermore, we endeavour to verify any grievances raised, whether directed to First Resources or by external stakeholders.

Supply Chain and Responsible Sourcing

Supplier workshops

We conduct supplier workshops on our latest requirements, including any sustainability policy updates and additional information, such as EUDR requirements. The workshop materials have recently been updated to cover Human Rights Due Diligence (HRDD) and our new [Human Rights and Child Protection Policy](#). A series of workshops covering these updates was held in January 2026.

Assessing suppliers

Our 2024 updated supplier due diligence process covers our Policy on Sustainable Palm Oil, the latest requirements of the Roundtable on Sustainable Palm Oil (RSPO), Indonesian Sustainable Palm Oil (ISPO) certifications, and supply chain standards. The update incorporates the EUDR requirement, the industry-adopted NDPE Implementation Reporting Framework (NDPE IRF), Deforestation and Conversion Free (DCF) standards, and human rights considerations. In 2025, the new procedure was rolled out to all our suppliers.

Engaging with high-risk suppliers

Throughout the year, 103 new suppliers and 45 existing suppliers were evaluated for potential and actual environmental and social impacts through our due diligence system. Three suppliers were found to have potential adverse social and environmental effects. We subsequently deepened our engagement with these high-risk suppliers to improve their alignment with our policy commitments. These engagements are conducted through various channels, including email, telephone, and dedicated meetings. As a result of the engagement, one supplier has implemented corrective actions, while the allegations concerning the remaining two suppliers were found to be unsubstantiated.

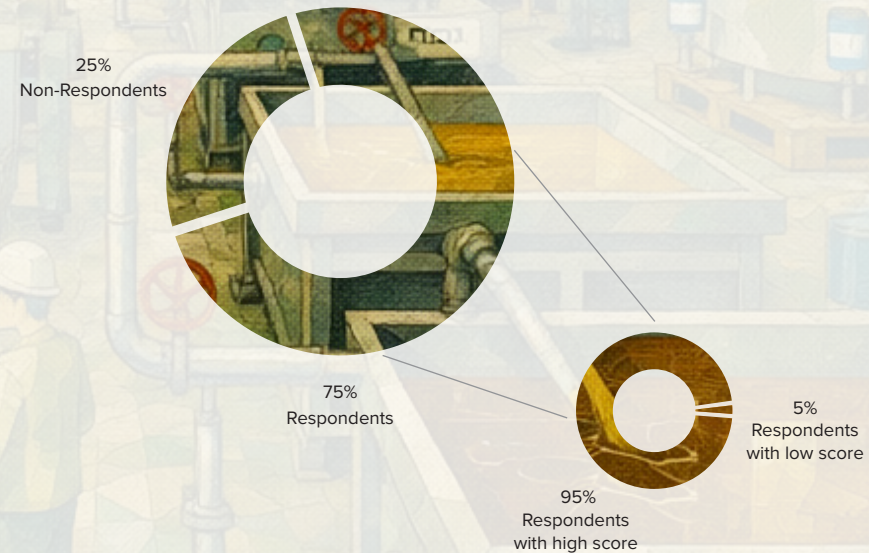
Supplier assessments

In 2025, we assessed both new and existing suppliers through our supplier assessment programme. Overall, 75% of all suppliers responded to the assessment. Among those that responded, 95% were classified as 'high score', while the remaining 5% were identified as 'low score' with potential adverse environmental and social impacts.

Following the results of the assessment, we prioritised our engagement with low scoring suppliers to improve their alignment with our policy commitments.

Suppliers that do not submit to the annual assessment continue to be monitored for potential risks through our deforestation monitoring and grievance tracking processes.

SUPPLIER ASSESSMENT QUESTIONNAIRE RESULTS 2025
(% of total)



Supply Chain and Responsible Sourcing

Supplier suspension and re-entry criteria

We continuously monitor supplier concessions to detect potential deforestation activities using our own monitoring platform and alerts from third-party systems. Any verified breaches trigger a corrective action plan that suppliers must implement within a set timeframe. Each case is evaluated individually, with corrective action timelines varying depending on the nature of the complaint. If the supplier is cooperative and provides sufficient information, stakeholders and/or the grievance raiser are informed, and the case is resolved and closed. If the supplier fails to cooperate or provides insufficient evidence, we may need to consider commercial implications. We may reinstate suspended suppliers if they meet our strict re-entry criteria. No suppliers were suspended in 2025.

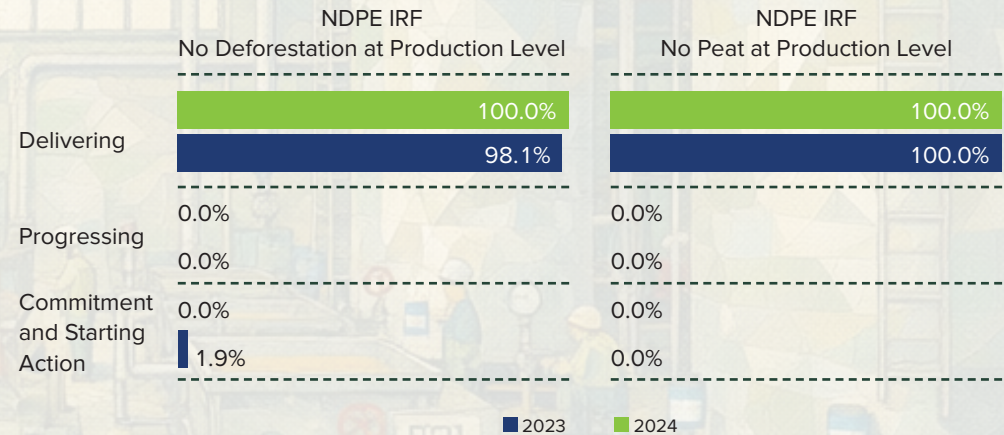
Supplier progress on NDP

We report against the No Deforestation, No Peat, and No Exploitation Implementation Reporting Framework (NDPE IRF) to track the progress of our supplying mills against our NDPE commitments. This reporting tool, developed by the Palm Oil Collaboration Group (POCG), provides the palm oil industry with a shared, consistent view of progress towards NDPE commitments across company supply bases and throughout supply chains.

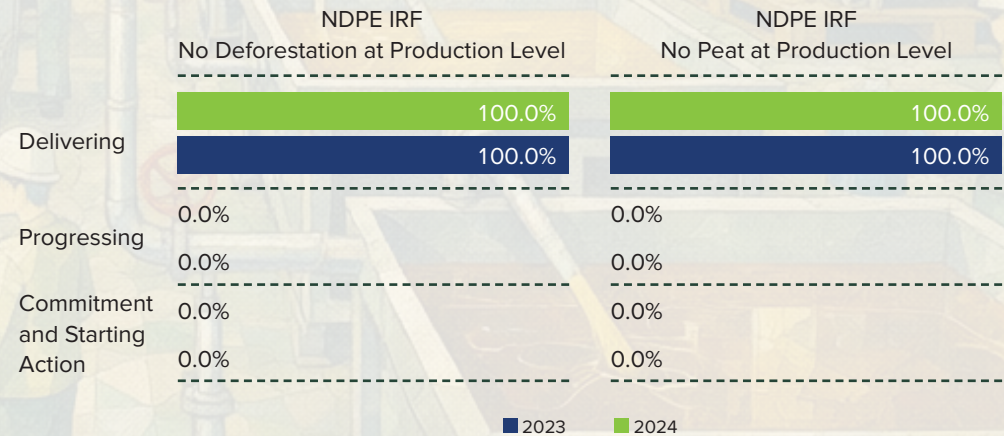
In 2025, one of our refineries and kernel crushing plants underwent independent third-party verification of its 2024 supplier profiles. We are pleased to report that 100% of total volumes sourced at both the refinery and crusher levels were 'Delivering' on their no deforestation and no peat commitments. This marks an improvement in no-deforestation delivery at the refinery level, up from 98.1% in the previous year. Control Union has verified this data. For more information, please see our [website](#).

NDPE IRF's No Exploitation framework is currently being developed and will provide unified industry guidance in the future.

NDPE IRF PROFILES 2023–2024 AT REFINERY LEVEL



AT CRUSHER LEVEL



Note: NDPE IRF profile for 2025 will be reported in the subsequent year, as verification is conducted after the completion of the financial year.

Supply Chain and Responsible Sourcing

SUPPORTING SMALLHOLDERS

[GRI 3-3, 203-1, 13.23.4]

First Resources sources 31% of our FFB from plasma smallholders and independent smallholders through dealers. Although palm oil cultivation is a significant driver of economic growth for smallholders in Indonesia, they may face barriers to market access due to land ownership issues, inefficient farming practices, yield challenges, and demand for certified palm oil.

To ensure that our supply chain smallholders are not excluded from the benefits of the palm oil value chain, First Resources continues to make significant investments to support them through dedicated programmes. Since 2024, we have placed a greater emphasis on assisting smallholders in aligning with the EUDR requirements, including independent smallholders in Riau and West Kalimantan, as part of our supplier onboarding and training programmes. In 2025, we further strengthened our efforts to help smallholders align with these requirements. This includes conducting socialisation sessions to enhance awareness and readiness for EUDR implementation. Our internal traceability teams also conducted interviews to gather data on smallholder groups in the supply chain.

Scheme smallholders

A total of 40,857 hectares have been allocated and developed for scheme smallholders, making up nearly 15% of our total plantation area. Including the acquired hectares, the total number of plasma smallholder suppliers increased from 16,096 in 2024 to 20,050 in 2025. These scheme smallholders have an opportunity to profit by selling their FFB harvest to the Group at government-determined prices.

We assist 100% of plasma smallholders in the field and educate them on sustainability by providing programmes, practical training, and expert advice on essential aspects such as fertiliser and pesticide procurement and use, and by helping them to meet certification standards. These initiatives also serve as a platform for introducing innovative farming technologies, including our high-yielding oil palm seeds. Furthermore, our field officers provide operational and logistical support, including land titling and coordinating the transportation of FFB to palm oil mills. Our programme not only ensures a consistent and sustainable source of income for thousands of smallholders but also improves their livelihoods and fosters local economic growth.

Independent smallholders

We directly source from independent smallholders through oil palm smallholder groups and indirectly through FFB traders. In 2025, total FFB supply accounted for 21% of our overall volumes, sourced from 7,462 independent smallholders – an increase from 2,422 independent smallholders in 2024. These smallholders are self-financed and self-managed, allowing them to sell to any mill independently. We support smallholders in understanding and fulfilling our sustainability policy commitments through community engagement programmes.

In 2025, our outreach efforts engaged over 400 smallholders across 27 villages.

Consumers and Customers

CERTIFICATIONS

[GRI 3-3]

Maintaining certification is increasingly vital in the global market as consumer preferences continue to shift towards certified sustainable products. This is accompanied by growing regulatory pressure from governments to ensure that imported goods uphold human rights and meet stringent environmental standards throughout the supply chain. Consequently, First Resources continues to hold a strong position as a key global supplier of certified, sustainably produced palm oil in line with both national and international certification schemes.

One of our key priorities over the last two years has been preparing our systems for the implementation of the EU Deforestation Regulation (EUDR) to ensure continued competitiveness in the European market. Since the majority of our supply is sourced from internal estates with full traceability, we are well-positioned to allocate these volumes to meet future EUDR compliance needs.

RSPO

First Resources became a member of the Roundtable on Sustainable Palm Oil (RSPO) in 2008 and has continued to secure RSPO certification for our operations, aiming to achieve 100% RSPO certification by 2026.

In 2025, the Group received RSPO certification for four additional mills and 28,676 hectares of plantations in Riau. Following the completion of the ANJ acquisition, the existing RSPO certifications for the four subsidiaries, representing four mills and 45,941 hectares of plantations, have been

integrated into the Group. This increases our total number of certified mills to 15, covering more than 153,000 hectares of plantations across Riau, East Kalimantan, and West Kalimantan. This accounts for 66% of the Group’s nucleus planted area as at 31 December 2025. While we remain on track to achieve our timebound plan to certify all our mills by 2026, we are in discussions with the RSPO to review this target, given our recent expansion and the resources required.

In addition, the Group’s bulking station, three kernel crushing plants, and one downstream processing unit have achieved certification under the RSPO Supply Chain Certification Standard (SCCS).

ISPO

We comply with Indonesia’s national sustainable palm oil certification scheme, the Indonesian Sustainable Palm Oil (ISPO) standard, and received our first ISPO certification in 2013.

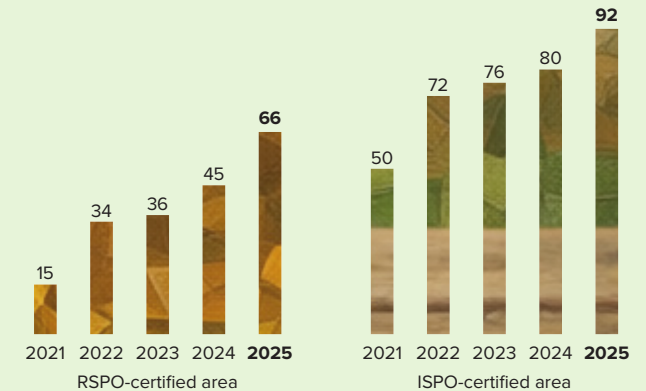
In 2025, the Group received ISPO certification for four subsidiaries, two of which operate mills integrated with plantations. Following the the completion of the acquisitions in 2025, the existing ISPO certifications for the five subsidiaries, including four mills integrated with plantations, have been incorporated into the Group. In total, 24 of our subsidiaries are ISPO-certified, covering 21 mills and more than 213,000 hectares of plantations.

This accounts for approximately 92% of the Group’s nucleus planted area as at 31 December 2025.

Certified mills 2021–2025

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------------|------|------|------|------|------|
| RSPO-certified mills | 3 | 6 | 6 | 7 | 15 |
| ISPO-certified mills | 9 | 13 | 14 | 15 | 21 |

CERTIFIED PLANTATION AREA 2021–2025 (%)



Note: Certified plantation area is calculated as a percentage of the Group’s nucleus planted area.

Consumers and customers

ISCC

A total of 51,020 hectares of our nucleus plantations and six palm oil mills are certified under the International Sustainability & Carbon Certification (ISCC) scheme. In addition, two processing units (downstream) and one trading facility are ISCC-certified.

Furthermore, we hold ISCC certification for waste and residues from palm oil mill effluent (POME) oil for six mills.

PRODUCT QUALITY AND SAFETY

[GRI 3-3, 416-1, 416-2, 13.10.5] [SASB FB-AG-250a.3]

As we continue to prioritise and protect consumer health, we remain committed to the highest standards of quality and safety for our products, including those further processed into finished goods by our buyers. In line with this commitment, First Resources strives to certify downstream processing facilities according to internationally recognised standards, and we have obtained two additional certifications in 2025. No cases of non-compliance related to product health and safety were reported, and no food safety recalls were issued during the 2025 reporting year.

Certificates as of December 2025

| Certifications | Facilities |
|--|---|
| GMP+ Feed Safety Assurance (FSA) Scheme 2020 (Scope: feed material production) ¹² | 1 Kernel crushing plant (KCP): PT Adhitya Serayakorita (PT ASK) 2 Refineries: PT ASK and PT Ciliandra Perkasa (PT CLP) |
| GMP+ FSA Scheme 2020 (Scope: trade in feed) | 1 KCP: PT ASK |
| GMP+ FSA Scheme 2020 (Scope: PFAD) | 2 Refineries: PT ASK and PT CLP |
| Hazard Analysis and Critical Control Points (HACCP) ¹³ | 1 KCP and 1 refinery: PT ASK |
| Halal | 2 Refineries: PT ASK and PT CLP |
| Kosher | 2 Refineries: PT ASK and PT CLP |

¹² PT Swadaya Mukti Prakarsa (PT SMP) ceased certification in 2025 in line with changes in business strategy.

¹³ HACCP SNI (Standar Nasional Indonesia [Indonesian National Standard]) Codex Alimentarius Commission (CXC) 1–1969 Rev. 2020.

Appendix

TCFD Index

[GRI 201-2] [SASB FB-AG-440a.1]

Governance

Responsibility for overseeing sustainability matters, including climate change, resides with the Board, led by the Chairman. Updates on critical sustainability matters, including climate-related issues, are reported to the Board for its attention. These updates allow the Board to maintain oversight of the material climate-related issues faced by the Group and consider them when formulating the longer-term strategy of First Resources.

The Board delegates responsibility for managing climate-related issues to the Chief Executive Officer, who is supported by the Head of Sustainability and various departments within First Resources. On an ongoing basis, the senior management team monitors and gives due consideration to climate-related risks and opportunities when managing risks, setting performance objectives, and formulating strategies and business plans for the Group.

For more information on First Resources' sustainability governance structure, please see the section on [Our approach to sustainability](#).

Sustainability governance structure

| Position | Responsibilities |
|--|---|
| • Board of Directors | Oversees the Group's key risks and assumes overall responsibility for climate-related matters. |
| • Chief Executive Officer | Responsible for the management of First Resources' climate-related issues. |
| • Head of Sustainability | Responsible for day-to-day implementation of First Resources' sustainability policy and ensuring that the Group's response to climate change issues is implemented smoothly. |
| • Department Heads • Sustainability Policy and Stakeholder Engagement • Sustainability Standards and Biodiversity • Environmental and Safety Compliance | Responsible for facilitating and overseeing the implementation of climate-related matters within operational aspects of First Resources' business. These can include the planning and execution of day-to-day activities related to production and other functions. |
| • Regional Sustainability Teams | Implementing climate-related actions. |

Appendix

Strategy

First Resources has invested heavily in enhancing our agronomic practices to increase the resilience of our oil palms through research and development (R&D). A key component is our oil palm breeding programme, which aims to develop planting materials that are more durable and better able to withstand the effects of climate change, such as dry weather and more extreme weather events. At the same time, First Resources is cognisant that the transition to a low-carbon future presents risks and opportunities for our business. More on our strategies can be found under [Adapting to climate impacts](#).

Risk management

Climate change remains a material topic for First Resources. Sustainability-related risks, including those associated with climate change, are identified, assessed and integrated into the Group's overall risk management. The Group follows guidance from its Group Risk Management Framework (GRM Framework), which outlines the process for identifying key risks in the business landscape, assessing the effectiveness of internal controls, and reporting on potential adverse risks and exposures to the business. Where additional or improved internal controls are assessed to be required, these will be designed and implemented alongside any management action plans to effectively manage and mitigate the risks. The climate-related risk quantification exercise

conducted in 2023 provided valuable insights into their financial materiality, which will be important when formulating the Group's strategy, risk management, and business plans.

Qualitative assessment of climate-related risks and opportunities

A summary of these risks, their potential impact on our business and our responses is summarised in the table below. These have been mapped to short-term (0–2 years), medium-term (2–10 years), and long-term (10–30 years) time horizons. This list informed the climate-related risks and opportunities in our double materiality assessment undertaken in 2025.

Climate-related risks and opportunities

| Risk/opportunity | Relevance and impact to First Resources | Time horizon | |
|---|---|---|----------------------|
| KEY PHYSICAL RISKS | | | |
| Risks arising from changes in the climate, e.g. more frequent or severe weather events | | | |
| Increased, erratic, and extreme rainfall (including drought), coupled with more extreme temperatures | <p>Risk description:</p> <ul style="list-style-type: none"> Increased frequency of erratic and extreme weather events affecting oil palm growth and productivity Operational and reputational risk with the occurrence of fire events within concessions during drought <p>Potential business impacts:</p> <ul style="list-style-type: none"> Damage to crops, due to floods or fire incidences, leading to loss of productivity and revenue and increased operating costs (e.g. replanting costs) Increased insurance premiums or inability to insure in certain locations | <ul style="list-style-type: none"> Disruptions to business from temporary loss of access to plantations as a result of direct impacts on our infrastructure <p>Mitigations and response:</p> <ul style="list-style-type: none"> Improve or provide additional drainage facilities to reduce flooding incidences and maintain infrastructure accessibility Enhance fire prevention and management practices R&D on palm seedlings that are resilient to extreme weather | Medium- to long-term |

Appendix



| Risk/opportunity | Relevance and impact to First Resources | Time horizon |
|------------------|---|--------------|
|------------------|---|--------------|

KEY TRANSITION RISKS

Risks that arise as the world transits towards a low-carbon economy in the future, e.g. changes in policy and regulations, market preferences, technology and expectations

| | | | |
|--|---|---|------------------------------|
| <p>Implementation of carbon tax</p> | <p>Risk description:</p> <ul style="list-style-type: none"> Increase in operating costs from activities that are still dependent on fossil fuels (e.g. diesel usage, fertiliser application, mill operations, and waste management) <p>Potential business impacts:</p> <ul style="list-style-type: none"> Increased operational costs from use of grid electricity Loss of revenue as customers move to 'greener' suppliers to avoid pass-through costs from carbon tax | <p>Mitigations and response:</p> <ul style="list-style-type: none"> Ramp up methane capture facilities to reduce reliance on carbon-intensive fossil fuels Explore and install other forms of renewable electricity generation Continue to optimise energy efficiency of processes such as upgrading of machinery and equipment | <p>Short- to medium-term</p> |
| <p>Change in customer behaviour</p> | <p>Risk description:</p> <ul style="list-style-type: none"> Decreased revenue as customers move away from products which are not sustainability certified (e.g. RSPO, ISCC, etc.) and palm oil's association with deforestation and social issues Decreased revenue as Renewable Energy Directive (RED II) will phase out the use of palm oil for biodiesel feedstock by 2030 <p>Potential business impacts:</p> <ul style="list-style-type: none"> Loss of revenue due to decreased demand for palm oil products from the EU and customers shifting to alternatives | <p>Mitigations and response:</p> <ul style="list-style-type: none"> Increased operating costs, taxes or capital expenditure required to adapt or meet new requirements (e.g. EU Deforestation Regulation) Reputational and financial risk associated with non-compliance Demonstrate sustainability of business operations by continuing to progress towards achieving 100% RSPO and maintaining current sustainability certifications and NDPE commitments Staying abreast of regulatory or certification developments and requirements | <p>Short-term</p> |
| <p>Changes in investor and shareholder expectations</p> | <p>Risk description:</p> <ul style="list-style-type: none"> Reduced capital availability as carbon-intensive or non-energy efficient investments would be unattractive Negative association of palm oil and reputational effects on investors can lead to divestments <p>Potential business impacts:</p> <ul style="list-style-type: none"> Reduced capital availability from investors/shareholders due to loss of investor support | <p>Mitigations and response:</p> <ul style="list-style-type: none"> Restricted access to insurance or new opportunities as a result of reputational damage Maintain efforts to optimise and reduce energy consumption and tap on alternative energy sources MainTain sustainability efforts (e.g. reporting, certifications, and commitments) to assure investors and shareholders of sustainable business operations | <p>Short- to medium-term</p> |

Appendix

| Risk/opportunity | Relevance and impact to First Resources | Time horizon |
|--|---|--|
| CLIMATE-RELATED OPPORTUNITIES Opportunities that arise from efforts to mitigate and adapt to climate change, e.g. resource efficiency and cost savings | | |
| Use of lower-emission energy sources | Opportunity description: <ul style="list-style-type: none"> Reduced exposure to energy prices due to increased availability of low-carbon energy sources and decreased reliance on carbon-intensive fuels | Potential business impacts: <ul style="list-style-type: none"> Cost savings from reduced exposure to energy prices, leading to decreased operating costs Improved reputation moving towards low-carbon emission sources Reduced exposure to penalties such as carbon taxes Short- to medium-term |
| Resource efficiency | Opportunity description: <ul style="list-style-type: none"> Reduced operating costs, and thus attracting clients, assuming that there will be advancements in technology, leading to increased availability of energy-saving technologies that help industries to become more efficient | Potential business impacts: <ul style="list-style-type: none"> Cost savings from reduced exposure to energy prices, leading to decreased operating costs Improved reputation with moving towards low-carbon emission sources Medium- to long-term |
| Increasing demand for biofuels | Opportunity description: <ul style="list-style-type: none"> Increased market demand for biofuels due to the push for decarbonisation, locally and globally Moving from B35 to a higher blend, which will likely create more demand for palm oil | Potential business impacts: <ul style="list-style-type: none"> Increased revenue due to an increased demand for palm oil for biodiesel both domestically and globally Short-term |

Appendix

Quantification of potential impact from climate change

In 2023, we quantified the potential financial impacts of physical risks. We selected transition risks and collaborated

with independent climate experts to conduct a scenario analysis investigating the potential financial impacts of climate change and assessing the resilience of our business under different conditions up to 2030.

The climate scenario sources, assumptions and limitations for the financial assessment of physical and transition risks are summarised in the table below.

Summary of physical and transition risks quantification details

| | Physical risks | Transition risks |
|---------------------|---|---|
| Data sources | <p>External data:</p> <ul style="list-style-type: none"> Data from Climate Insights from CLIMsystems comprising Global Climate Models (“GCMs”) of the coupled model intercomparison project ('CMIP6') for periods from 2005 to 2030 for the selected Shared Socioeconomic Pathways (SSPs) scenarios SSP1-2.6, SSP2-4.5 and SSP5-8.5 from the latest Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) Agricultural Production Systems Simulator next generation (APSIM-NG) model¹⁴ Country/location-specific historical climate and weather data <p>Internal data:</p> <ul style="list-style-type: none"> Asset locations Asset characteristic (e.g. refinery, palm oil mill, kernel crushing plant) Estate-specific historical yield (2012–2021) Historical region-specific rainfall (mm) and number of rain days (2008–2022) | <p>External data:</p> <ul style="list-style-type: none"> Data from the Network for Greening the Financial System (NGFS) REMIND-MAgPIE¹⁵ 3.0–4.4 Net Zero 2050 & Current policies for energy prices (electricity and fuel) Price of utilities (e.g. electricity, fuel) <p>Internal data:</p> <ul style="list-style-type: none"> 2022 Energy and emissions data |

¹⁴ Underpinned by rigorous science standards, internationally recognised as a highly advanced platform for modelling and simulation of agricultural systems. It contains a suite of modules that enable the simulation of systems for a diverse range of plant, animal, soil, climate and management interactions.

¹⁵ REMIND (Regional Model of Investment and Development)-MAgPIE (Model of Agricultural Production and its Impacts on the Environment): Comprehensive integrated assessment model (IAM) that simulates the dynamics amongst macro-economic drivers, energy, land-use, water, air pollution and health, economy and climate systems.

Appendix



Physical risks

Transition risks

Key assumptions

- The model considers the following assumptions:
- Current agricultural management practices are optimal, with no progress in agricultural techniques and management practices
 - No changes in assets
 - No implementation of mitigation

- 2023 energy consumption and emissions are equal to 2022
- NGFS transition energy and carbon price takes effect in 2024
- Both energy consumption and emissions assume a consistent increase in line with predicted production increase
- In the mitigation case, the model assumes a projected year-on-year emissions reduction of 4.2%, in line with climate science, with no change in energy consumption
- Desktop energy and electricity price was used as the reference price
- No change in reference energy prices was incorporated
- Emissions factors remain the same (2022) and no grid greening is accounted for

Limitations

- The assessment includes First Resources' current palm oil assets and does not include the following:
- Assets acquired after the point of assessment (FY2022)
 - Planned assets

- The assessment includes current assets and does not contain:
- Assets acquired after the point of assessment
 - Planned assets
 - Potential investment for mitigation

Modelling metric

- Projected percentage change in theoretical FFB maximum yield potential¹⁶
- Net cost impact (US\$)

¹⁶ Model simulations found the maximum yield potential (MYP) typically occurs around the sixth year after sowing. The sixth year after sowing is a significant milestone because it represents the point at which the oil palm trees have matured and reached a stage of development where they can achieve the maximum yield potential under the idealised physical and chemical conditions of (e.g. soil nutrients, temperature) our simulation.

Appendix

Physical risk assessment

In 2022, 60 of First Resources assets¹⁷ were assessed against 15 physical risks,¹⁸ comprising chronic and acute risks. The assessment was carried out across three timeframes (2030, 2050, and 2070) under three climate scenarios. The three timeframes were selected, having considered the lifespan of First Resources’ assets (an oil palm cycle of ~25 years),

and allowed us to understand how the impact of each risk evolves. In accordance with best practice, First Resources’ assessment was conducted using publicly available science-based data and projections (See data sources in [Summary of physical and transition risks quantification details](#)), accompanied by First Resources’ internal data accounting for historical weather and crop yield. The selected climate scenarios align with the TCFD recommendations to consider

a 2°C or lower scenario (low emissions) with higher transition risks, and a scenario with increased physical climate-related risks (very high emissions). Together, the internal and external data sources utilised in this assessment provide the potential projected percentage change in theoretical FFB maximum yield¹⁹ against the plausible future scenario, without mitigation. This presents a helpful indication of the potential impacts of physical climate change.

Physical risk assessment climate scenarios

| | Low emissions | Intermediate | Very high emissions |
|------------------------------------|--|---|---|
| Description | <ul style="list-style-type: none"> Global CO₂ emissions are reduced severely, reaching net-zero after 2050, limiting warming to below 2°C. World moves to a more sustainable path, respecting environmental boundaries. | <ul style="list-style-type: none"> CO₂ emissions remain around current levels before starting to fall mid-century but do not reach net-zero by 2100. Progress toward sustainability is slow. | <ul style="list-style-type: none"> Current CO₂ emissions levels approximately double by 2050. The global economy grows quickly, fuelled by fossil fuels and energy-intensive lifestyles. |
| Data sources | IPCC’s AR6 ²⁰ SSP 1-2.6 | IPCC’s AR6 ²⁰ SSP 2-4.5 | IPCC’s AR6 ²⁰ SSP 5-8.5 |
| Averaged temperature change | 1.5°C to 1.8°C | 1.5°C to 2.7°C | 1.6°C to 4.4°C |

¹⁷ Comprising kernel crushing plants, refineries, bulking stations and plantations in Indonesia (excluding offices).

¹⁸ Annual/monthly mean temperature, annual/monthly precipitation, annual/monthly relative humidity, annual/monthly solar radiation, annual/monthly soil moisture, annual/monthly potential evapotranspiration (PET), air heatwave days, cooling degree days, extreme precipitation, extreme wind speed, KBDI fire risk, maximum temperature days (>35°C), SPEI drought probability, coastal extreme water level, mean sea level rise.

¹⁹ Model simulations found the maximum yield potential (MYP) typically occurs around the sixth year after sowing. The sixth year after sowing is a significant milestone because it represents the point at which the oil palm trees have matured and reached a stage of development where they can achieve the maximum yield potential under the idealised physical and chemical conditions of (e.g. soil nutrients, temperature) our simulation.

²⁰ SSPs referenced in the latest IPCC AR6.

Appendix

Quantification of potential physical risk

In 2022, First Resources’ top physical risk was assessed as the increasing frequency of erratic and extreme weather events, including heavy rainfall, drought, and more extreme temperatures. These events also indirectly affect the amount of solar radiation. The impact of these changes is more pronounced in the higher GHG-emission scenarios (SSP 2-4.5 and SSP 5-8.5) than in the low-emission scenario (SSP 1-2.6).

If left unmitigated, these unfavourable conditions for oil palm growth could damage crops, with a decrease of up to 4% in FFB yield predicted in most plantations. Some predicted reductions could reach as high as 10% during drier than normal periods such as during the El Niño years. After reviewing First Resources’ measures against these potential risks, the current mitigation strategy remains appropriate. For more details on how First Resources is taking action, please refer to the sections on [Managing emissions](#), [Adapting to climate impacts](#), and [Qualitative assessment of climate-related risks and opportunities](#) for some of our initiatives to reduce our emissions, business mitigations and responses to climate-related risks.

Transition risk assessment

First Resources has prioritised quantifying the financial exposure related to the implementation of the carbon tax and rising energy prices. Both risks were stress tested against the two extreme scenarios of i) Net Zero 2050, and ii) Current Policies from the Network for Greening the Financial System (NGFS), representing the upper and lower bounds of the analysis.

The analysis was conducted using the regional carbon and energy price projections from the NGFS Net Zero 2050 and Current Policies scenarios, which are assumed to take effect in 2024. The NGFS scenario conditions are overlaid on First Resources’ 2023 and projected GHG emissions and energy use profiles to 2030.

The potential impacts are determined through modelling two business cases:

- A reference case where no decarbonisation initiatives are implemented beyond what has been planned in or before 2023.

- A mitigation case where First Resources reduces its emissions.

For more information on the data sources, key assumptions, and limitations of the financial assessment of the implementation of the carbon tax and of increasing energy prices, please refer to the table above, titled ‘[Summary of physical and transition risks quantification details](#).’ The results in this section are presented as the cumulative cash flow impact for 2024–2030, discounted at First Resources’ weighted average cost of capital (WACC), indicating the extent and probability of potential future losses.

Description of NGFS transition risks within each climate scenarios

| Risk | Current policies | Net zero 2050 |
|-------------------|--|--|
| Price of fuel | Likely to increase at a slow rate | Likely to increase at a moderately quicker rate |
| Electricity price | Increase likely to remain low | Likely to increase at a moderately quick rate before tapering off around 2030 |
| Carbon price | Likely to remain low (<US\$6 for most countries) | Likely to increase exponentially for most countries by around 2030 (reaching >US\$100) |

Appendix

Quantification results of potential transition risk

Overall, under the conditions of the two NGFS climate scenarios, the total additional cumulative financial exposure for 2024–2030 due to the implementation of carbon tax and increasing energy price is projected to range from US\$8.4 million in a ‘Current Policies’ scenario up to US\$85.9 million in a ‘Net Zero 2050’ scenario. Presently, Indonesia does not implement a carbon tax and First Resources is not yet subject to carbon tax. However, this analysis provides insights on the potential financial impact should the conditions in the NGFS ‘Net Zero 2050’ and NGFS ‘Current Policies’ scenario come into effect.

In the NGFS ‘Net Zero 2050’ scenario, increasing energy prices and the exponential increase in carbon pricing are predicted to result in additional costs of up to US\$4.7 million and US\$81.2 million respectively for 2024–2030. Conversely, under the NGFS ‘Current Policies’ scenario, the projected additional energy and carbon costs for First Resources are lower at US\$2.5 million and US\$5.9 million, respectively.

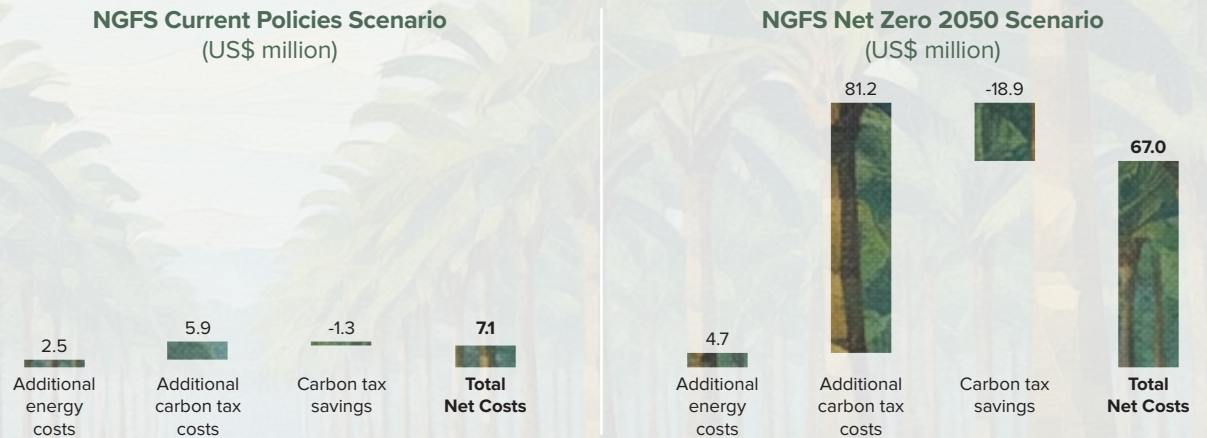
Reducing First Resources’ carbon emissions, in line with scientific recommendations, can avoid costs through carbon tax savings ranging from US\$1.3 million in the ‘Current Policies’ scenario to US\$18.9 million in a ‘Net Zero 2050’ scenario. With this reduction, First Resources’ net cost impact after mitigation for 2024–2030 will range from US\$7.1 million under the ‘Current Policies’ scenario to US\$67.0 million under the ‘Net Zero 2050’ scenario.

Addressing our impact through measures such as optimisation of operational efficiency, the construction of methane capture facilities and exploring other forms of renewable electricity generation options are part of our ongoing commitment. For more details on how First Resources is taking action, please see the sections on [Managing emissions](#), [Adapting to climate impacts](#), and [Qualitative assessment of climate-related risks and](#)

[opportunities](#) for information on our initiatives to reduce emissions and our business mitigations and responses to climate-related risks.

As data availability and methods evolve and emerge, First Resources will continue to enhance its assessment of transition risks.

CLIMATE TRANSITION FINANCIAL IMPACT: WACC (2024–2030)²¹



Note: These results do not account for planned capital expenditure for mitigation and savings from reduction in energy consumption. The results are indicative and not intended to be a forecast or prediction, but as a tool to stress-test the resilience of First Resources’ current strategies against plausible future scenarios.

²¹ These results do not account for planned capital expenditure for mitigation and savings from reduction in energy consumption. The results are indicative and not intended to be a forecast or prediction, but as a tool to stress-test the resilience of First Resources’ current strategies against plausible future scenarios.

Appendix

STAKEHOLDER ENGAGEMENT OVERVIEW

[GRI 2-29]

| Stakeholder groups | Engagement method and frequency | Topics and concerns raised | First Resources' response to those topics/concerns |
|---|--|---|--|
| Banks and financial institutions | <ul style="list-style-type: none"> One-on-one communication (as required) Website (regularly) SGXNET (periodic) Annual report (yearly) Sustainability report (yearly) | <ul style="list-style-type: none"> Our financial performance Our sustainability commitments, initiatives, and progress Sustainability certification Fire prevention and management Yield improvements Climate change Biodiversity and conservation | <ul style="list-style-type: none"> Provide updates on the Company's performance and plans Provide updates on our sustainability policy and its implementation Provide progress updates on our sustainability certifications Provide information on our fire prevention and management initiatives R&D initiatives that focus on innovation in yield improvements and the mitigation of environmental impacts Provide information on GHG inventory and decarbonisation strategies Provide information on conservation initiatives |
| Communities | <ul style="list-style-type: none"> Engagement through our public relations officers and community development officers (periodic) | <ul style="list-style-type: none"> Better village infrastructure and education access Access to employment opportunities Participation in plasma programme Social conflict; FPIC concerns Rights of Indigenous peoples and local communities | <ul style="list-style-type: none"> Increase investment to support community infrastructure and improve the quality of education Prioritise employment opportunities for local communities Ensure appropriate plasma allocation for plantation development Conduct social and environmental impact assessments; ensure better communication during the FPIC process Engagement with local communities to raise forest protection awareness Design and implementation of a HRDD approach to identify human rights concerns across operations and supply chains |
| Customers | <ul style="list-style-type: none"> One-on-one communication (as required) Website (regularly) Annual report (yearly) Sustainability report (yearly) | <ul style="list-style-type: none"> Our sustainability commitments, initiatives, and progress Customers' traceability requirements Grievances lodged by stakeholders on First Resources' operations or suppliers such as deforestation and labour issues | <ul style="list-style-type: none"> Provide regular updates on our sustainability policy and its implementation Provide traceability data of our supplying mills, kernel crushing plants, and processing units Investigate, address, and clarify grievances lodged per our grievance mechanism |
| Employees | <ul style="list-style-type: none"> Emails and noticeboards (regularly) Internal company meetings (regularly) Performance review (twice yearly) | <ul style="list-style-type: none"> Our operational and financial performance Personal and career development Health and safety Labour rights Gender equality | <ul style="list-style-type: none"> Keep employees updated on company news, performance, and policies Increase the amount and adequacy of training and development opportunities Ensure health and safety procedures are well implemented; equipment is adequate Design and implementation of a HRDD approach to identifying human rights concerns across operations and supply chains |

Appendix



| Stakeholder groups | Engagement method and frequency | Topics and concerns raised | First Resources' response to those topics/concerns |
|---|--|--|--|
| NGOs | <ul style="list-style-type: none"> One-on-one communication (as required) Website (regularly) Annual report (yearly) Sustainability Report (yearly) | <ul style="list-style-type: none"> Our sustainability commitments, initiatives, and progress Grievances lodged by stakeholders related to our operations or suppliers such as deforestation and labour issues | <ul style="list-style-type: none"> Provide updates on our sustainability policy and its implementation Investigate and respond to grievances per our grievance mechanism |
| Regulatory bodies (including government) | <ul style="list-style-type: none"> One-on-one communication (as required) Reporting mechanisms (as needed) Multi-stakeholder forums (as required) | <ul style="list-style-type: none"> Company compliance with applicable regulation/legislation Collaboration to provide relief for communities during disasters | <ul style="list-style-type: none"> Ensure documentation of the Company's compliance Provide PPE and food staples for communities Collaborate with relevant local authorities to support local communities during disasters |
| Shareholders | <ul style="list-style-type: none"> Annual general meeting (yearly) Website (regularly) SGXNET (periodic) Annual report (yearly) Sustainability report (yearly) One-on-one communication (as required) Conferences/non-deal roadshows (periodic) | <ul style="list-style-type: none"> Our operational and financial performance Our sustainability commitments, initiatives, and progress Sustainability certifications | <ul style="list-style-type: none"> Provide updates on the Company's performance and plans Provide updates on our sustainability policy and its implementation progress Provide updates on our sustainability certifications |
| Suppliers | <ul style="list-style-type: none"> One-on-one communication (as required) Group sessions (periodic) | <ul style="list-style-type: none"> Compliance with our sustainability standards, including our traceability requirements Clarification of grievances lodged on suppliers' operations Compliance with employment law, human rights regulations, and policies | <ul style="list-style-type: none"> Communicate sustainability policy and our supplier compliance expectations Verify clarifications made and respond to grievances per our grievance mechanism Facilitate training sessions for suppliers aimed at enhancing understanding of policies and regulations on sustainability and human rights |

Appendix

Our material topics and their boundaries²²

| Topic | Description | Cultivation and planting | Milling and processing | Contributing to SDG target |
|---|--|--------------------------|------------------------|-----------------------------------|
| Biodiversity and conservation | Identifying, conserving, managing and rehabilitating high carbon stock (HCS) forests, high conservation value (HCV) areas, and peatland | X | | 4.4, 15.1, 15.2, 15.3, 15.5, 15.c |
| Climate change | Reducing greenhouse gas (GHG) emissions and building resilience against the impacts of climate change | X | X | 7.2, 13.1 |
| Community investment | Empowering communities and supporting livelihoods through programmes in education, healthcare, infrastructure, alternative livelihoods, and disaster relief | X | X | 1.2, 1.4, 2.4, 4.1, 4.2, 4.4, 8.5 |
| Data privacy and cybersecurity | Safeguarding systems and personal data against unauthorised access, misuse, or cyberattacks, while ensuring secure handling, processing, storage, and use of information | | X | |
| Employee attraction, retention, and development | Attracting, developing, and retaining skilled individuals to meet First Resources' current and future talent needs | X | X | 8.5 |
| Fire prevention and management | Preventing the occurrence of fires and responding swiftly in our own and our suppliers' estates | X | | 1.5, 15.2 |
| Gender equality and inclusion | Promoting equal opportunities and an inclusive workplace free from discrimination | X | X | 5.1, 5.6, 8.5 |
| Governance, ethics, and compliance | Ensuring the highest standards of corporate governance, conducting business activities with integrity and free from corruption, and full compliance to applicable laws and regulations | X | X | 17.14 |
| Labour conditions and human rights | Promoting fair and favourable working conditions, respecting employee human rights, and preventing forced and child labour | X | X | 4.2, 8.5, 8.7, 8.8 |
| Occupational health and safety | Preventing work-related fatalities, injuries, and illnesses by promoting a safe and healthy work environment | X | X | 8.8 |
| Pest management and chemical use | Managing pest responsibly and minimising the use of chemicals | X | | 12.4 |
| Product quality and safety | Ensuring our products are certified, comply with quality and safety standards, and meet customer needs | | X | |

²² Topics from ANJ's sustainability reporting have also been aligned for this report.

Appendix

| Topic | Description | Cultivation and planting | Milling and processing | Contributing to SDG target |
|--|---|--------------------------|------------------------|----------------------------|
| Responsible sourcing | Ensuring traceable, transparent supply chains and promoting supplier sustainability through engagement and capacity building | X | X | 12.7, 15.2 |
| Rights of Indigenous peoples and local communities | Upholding legal and customary rights, protecting cultural practices, and respecting places of significance for Indigenous and local communities; undertaking free, prior, and informed consent (FPIC); and participatory mapping with community members | X | | 1.4, 2.3 |
| Smallholder inclusion | Promoting smallholder participation in supply chains and supporting their socio-economic development | X | X | 2.3 |
| Stakeholder collaboration | Engaging stakeholders to support the development and implementation of our sustainability strategies | X | X | 17.16 |
| Sustainability certification | Maintaining sustainability certifications across our operations and supply chain | X | X | 12.7 |
| Transparency and reporting | Ensuring transparent and regular disclosure of sustainability commitments and performance | X | X | 12.6 |
| Waste management | Ensuring responsible waste management through reduction, reuse, and safe handling of hazardous materials | X | X | 6.3, 12.4, 12.5 |
| Water management | Ensuring responsible water stewardship and efficient water use | X | X | 6.4, 12.2 |
| Yield and extraction improvements | Enhancing yields and extraction through research and development while upholding First Resources' no-deforestation commitments | X | X | 2.4 |

Appendix

BASE DATA

General disclosures

| Indicators | Description | Unit | 2023 | 2024 | 2025 |
|--|--|------------|----------------|----------------|----------------|
| Activities, value chain and other business relationships [GRI 2-6] | Total planted area | ha | 213,421 | 215,128 | 272,616 |
| | Riau | ha | 127,918 | 127,592 | 170,774 |
| | West Kalimantan | ha | 63,724 | 64,207 | 75,134 |
| | East Kalimantan | ha | 21,779 | 23,329 | 26,708 |
| | Total nucleus planted area | ha | 177,930 | 178,854 | 231,759 |
| | Riau | ha | 109,400 | 109,115 | 150,437 |
| | West Kalimantan | ha | 50,556 | 51,039 | 59,510 |
| | East Kalimantan | ha | 17,974 | 18,700 | 21,812 |
| | Scheme smallholder planted area | ha | 35,491 | 36,274 | 40,857 |
| | Riau | ha | 18,518 | 18,477 | 20,337 |
| | West Kalimantan | ha | 13,168 | 13,168 | 15,624 |
| | East Kalimantan | ha | 3,805 | 4,629 | 4,896 |
| | Total mills | no. | 19 | 20 | 25 |
| Riau | no. | 13 | 14 | 17 | |
| West Kalimantan | no. | 4 | 4 | 6 | |
| East Kalimantan | no. | 2 | 2 | 2 | |

| Indicators | Description | Unit | 2023 | 2024 | 2025 |
|------------|---|------------|-----------|-----------|-----------|
| | Total KCPs²³ | no. | 4 | 4 | 4 |
| | Riau | no. | 1 | 1 | 1 |
| | West Kalimantan | no. | 1 | 1 | 1 |
| | East Kalimantan | no. | 2 | 2 | 2 |
| | Total refining and processing plants | no. | 2 | 3 | 3 |
| | Riau | no. | 2 | 3 | 3 |
| | West Kalimantan | no. | 0 | 0 | 0 |
| | East Kalimantan | no. | 0 | 0 | 0 |
| | Production | | | | |
| | Total FFB harvested | MT | 3,584,486 | 3,797,756 | 4,678,063 |
| | Nucleus | MT | 3,070,683 | 3,266,856 | 4,030,741 |
| | Plasma | MT | 513,803 | 530,900 | 647,322 |
| | CPO | MT | 951,425 | 1,003,922 | 1,303,493 |
| | PK | MT | 207,436 | 219,576 | 289,999 |

²³ The number of KCPs for Riau and East Kalimantan have been restated for all prior years.

Appendix

| Indicators | Description | Unit | 2023 | 2024 | 2025 | |
|---------------------|--------------------------------------|------|---------------|---------------|---------------|--|
| Employees [GRI 2-7] | Total employees | no. | 27,761 | 26,159 | 33,012 | |
| | Permanent employees by gender | | | | | |
| | Male | no. | 21,366 | 20,123 | 24,954 | |
| | Female | no. | 6,389 | 6,035 | 8,054 | |
| | Permanent employees by region | | | | | |
| | Jakarta | no. | 221 | 206 | 252 | |
| | Riau | no. | 10,010 | 10,410 | 14,778 | |
| | West Kalimantan | no. | 12,409 | 11,132 | 13,242 | |
| | East Kalimantan | no. | 5,091 | 4,383 | 4,710 | |
| | Singapore | no. | 24 | 27 | 26 | |
| | Temporary employees by gender | | | | | |
| | Male | no. | 5 | 1 | 0 | |
| | Female | no. | 1 | 0 | 4 | |
| | Temporary employees by region | | | | | |
| | Jakarta | no. | 0 | 0 | 0 | |
| | Riau | no. | 0 | 0 | 0 | |
| | West Kalimantan | no. | 0 | 0 | 0 | |
| East Kalimantan | no. | 6 | 1 | 1 | | |
| Singapore | no. | 0 | 0 | 3 | | |

| Indicators | Description | Unit | 2023 | 2024 | 2025 |
|---|-----------------------|------|-------|-------|-------|
| Governance structure and composition [GRI 2-9] [SGX Core ESG Metrics Board Composition 1] | Independent directors | no. | 5 | 5 | 5 |
| | Total directors | no. | 8 | 8 | 8 |
| | Board independence | % | 62.5% | 62.5% | 62.5% |

Appendix

Environmental management

| Indicators | Description | Unit | 2023 | 2024 | 2025 |
|---------------------------------------|------------------------------|----------------|------------------|------------------|------------------|
| Conservation area | Total by region | ha | 24,465 | 24,465 | 31,715 |
| | Riau | ha | 5,686 | 5,686 | 8,962 |
| | West Kalimantan | ha | 9,537 | 9,537 | 13,511 |
| | East Kalimantan | ha | 9,242 | 9,242 | 9,242 |
| Fire management and monitoring | Hotspots detected | no. | 194 | 173 | 207 |
| | Riau | no. | 1 | 4 | 20 |
| | West Kalimantan | no. | 179 | 150 | 128 |
| | East Kalimantan | no. | 14 | 19 | 59 |
| | Confirmed fires | no. | 142 | 137 | 155 |
| | Riau | no. | 0 | 0 | 13 |
| | West Kalimantan | no. | 138 | 126 | 107 |
| | East Kalimantan | no. | 4 | 11 | 35 |
| | Firefighters assigned | no. | 1,998 | 1,926 | 2,311 |
| | Completed refresher training | no. | 364 | 417 | 773 |
| Water and waste management | Water withdrawn | m ³ | 4,684,591 | 5,190,505 | 7,074,245 |
| | Riau | m ³ | 2,452,718 | 2,826,140 | 4,730,621 |
| | West Kalimantan | m ³ | 1,607,723 | 1,781,176 | 1,864,767 |
| | East Kalimantan | m ³ | 624,150 | 583,189 | 478,857 |
| | Effluent produced | m ³ | 3,056,923 | 3,060,423 | 4,361,437 |
| | Reused as fertiliser | m ³ | 2,824,790 | 2,819,590 | 4,064,189 |
| | Discharged to sea | m ³ | 73,753 | 70,721 | 93,203 |
| Discharged to water bodies | m ³ | 158,380 | 170,112 | 204,045 | |

| Indicators | Description | Unit | 2023 | 2024 | 2025 |
|--|--|-------|-------|-------|-------|
| Quality of water discharged | Average COD – land application (threshold 10,000 mg/L) | | | | |
| | Riau | mg/L | 4,348 | 4,639 | 4,359 |
| | West Kalimantan | mg/L | 4,996 | 4,527 | 2,896 |
| | East Kalimantan | mg/L | 6,583 | 4,362 | 4,202 |
| | Average BOD – land application (threshold 5,000 mg/L) | | | | |
| | Riau | mg/L | 1,720 | 1,652 | 1,629 |
| | West Kalimantan | mg/L | 1,005 | 1,030 | 733 |
| | East Kalimantan | mg/L | 1,589 | 1,817 | 1,381 |
| | Average COD – discharge to waterways (threshold 350 mg/L) | | | | |
| Riau (sea) | mg/L | 123 | 97 | 71 | |
| Riau (water body - SAGM) | mg/L | 144 | 113 | 114 | |
| Average BOD – discharge to waterways (threshold 100 mg/L) | | | | | |
| Riau (sea) | mg/L | 30 | 21 | 14 | |
| Riau (water body - SAGM) | mg/L | 35 | 23 | 27 | |
| Average TSS – discharge to waterways | | | | | |
| Riau (sea) | mg/L | 86 | 58 | 39 | |
| Riau (water body - SAGM) | mg/L | 100 | 42 | 32 | |
| Pesticides and chemical usage intensity by type | Solids | | | | |
| | Fungicide | kg/ha | 0.050 | 0.030 | 0.221 |
| | Herbicide | kg/ha | 1.293 | 0.397 | 0.298 |
| | Insecticide | kg/ha | 0.493 | 1.063 | 0.967 |
| | Rodenticide | kg/ha | 0.813 | 0.357 | 0.203 |
| | Liquids | | | | |
| | Fungicide | l/ha | 0.001 | 0 | 0 |
| | Herbicide | l/ha | 6.248 | 6.267 | 1.201 |
| | Insecticide | l/ha | 0.058 | 0.093 | 0.264 |
| Rodenticide | l/ha | 0 | 0 | 0 | |

Appendix

Communities

| Indicators | Description | IDR million | 2023 | 2024 | 2025 |
|---|---------------------------------|--------------------|-----------------|-----------------|-----------------|
| | Total | million IDR | 25,875.9 | 13,617.3 | 40,298.4 |
| | Alternative livelihoods | million IDR | 34.4 | 164.0 | 396.1 |
| | Disaster relief | million IDR | 26.7 | 249.4 | 1,950.4 |
| | Facilities and infrastructure | million IDR | 2,063.5 | 3,175.3 | 2,716.9 |
| Community investment expenditure | Social | million IDR | | | 3,353.0 |
| | Environmental | million IDR | 4,517.1 | 7,822.8 | 1,341.2 |
| | Other | million IDR | | | 1,130.5 |
| | Scholarships | million IDR | 103.3 | 228.4 | 228.4 |
| | Teachers' honorarium assistance | million IDR | 3,092.3 | 1,895.3 | 6,490.3 |
| | Education | million IDR | 16,038.6 | 82.1 | 22,691.6 |
| Infrastructure | Healthcare clinics | no. | 19 | 24 | 28 |
| | First-aid centres | no. | 19 | 14 | 14 |
| | Managed schools | no. | 43 | 43 | 49 |
| | Preschools | no. | 3 | 1 | 1 |
| | Kindergarten | no. | 15 | 17 | 20 |
| Education | Elementary schools | no. | 21 | 19 | 21 |
| | Junior high schools | no. | 4 | 4 | 5 |
| | High schools | no. | 0 | 2 | 2 |
| | Teachers | no. | 400 | 259 | 379 |
| | Students | no. | 5,900 | 3,773 | 4,786 |

Employees and the workplace

| Indicators | Description | UoM | 2023 | 2024 | 2025 |
|------------|------------------------------------|------------|---------------|---------------|---------------|
| | New hires by age group | no. | 15,417 | 7,168 | 7,463 |
| | <30 years old | no. | 8,573 | 3,527 | 4,414 |
| | 30–50 years old | no. | 6,807 | 3,449 | 3,046 |
| | >50 years old | no. | 37 | 192 | 3 |
| | New hire rates by age group | % | 58.12% | 27.03% | 28.34% |
| | <30 years old | % | 32.32% | 13.30% | 16.76% |
| | 30–50 years old | % | 25.66% | 13.00% | 11.57% |
| | >50 years old | % | 0.14% | 0.72% | 0.01% |
| | New hires by gender | no. | 15,417 | 7,168 | 7,463 |
| | Men | no. | 11,714 | 5,340 | 5,750 |
| | Women | no. | 3,703 | 1,828 | 1,713 |
| | New hires rates by gender | % | 57.56% | 27.03% | 28.35% |
| | Men | % | 44.17% | 20.13% | 21.84% |
| | Women | % | 13.96% | 6.89% | 6.51% |
| | Turnover by age group | no. | 9,568 | 8,715 | 6,713 |
| | <30 years old | no. | 4,880 | 3,705 | 2,921 |
| | 30–50 years old | no. | 4,539 | 4,632 | 3,640 |
| | >50 years old | no. | 149 | 378 | 152 |
| | Turnover rates by age group | % | 35.72% | 32.86% | 25.49% |
| | <30 years old | % | 18.40% | 13.97% | 11.09% |
| | 30–50 years old | % | 17.11% | 17.46% | 13.82% |
| | >50 years old | % | 0.56% | 1.43% | 0.58% |
| | Turnover by gender | no. | 9,568 | 8,715 | 6,713 |
| | Men | no. | 7,480 | 6,567 | 5,097 |
| | Women | no. | 2,088 | 2,148 | 1,616 |
| | Turnover rates by gender | % | 35.72% | 32.86% | 25.50% |
| | Men | % | 28.20% | 24.76% | 19.36% |
| | Women | % | 7.87% | 8.10% | 6.14% |

New hires and turnover
[GRI 401-1]
[SGX Core ESG Metric
Employment, Age-Based Diversity, Gender Diversity]

Appendix

Employees and the workplace

| Indicators | Description | UoM | 2023 | 2024 | 2025 |
|--|-----------------|-----|--------|--------|--------|
| Composition of Board of Directors | | | | | |
| | Men | no. | 5 | 5 | 5 |
| | Women | no. | 3 | 3 | 3 |
| | <30 years old | no. | 0 | 0 | 0 |
| | 30–50 years old | no. | 2 | 2 | 2 |
| | >50 years old | no. | 6 | 6 | 6 |
| Composition of senior management | | | | | |
| | Men | no. | 41 | 40 | 35 |
| | Women | no. | 3 | 3 | 2 |
| | <30 years old | no. | 0 | 0 | 0 |
| | 30–50 years old | no. | 21 | 20 | 12 |
| | >50 years old | no. | 23 | 23 | 25 |
| Composition of middle management | | | | | |
| | Men | no. | 192 | 194 | 217 |
| | Women | no. | 18 | 15 | 18 |
| | <30 years old | no. | 7 | 5 | 3 |
| | 30–50 years old | no. | 156 | 160 | 188 |
| | >50 years old | no. | 47 | 44 | 44 |
| Composition of staff and workers | | | | | |
| | Men | no. | 21,133 | 19,889 | 24,702 |
| | Women | no. | 6,368 | 6,017 | 8,034 |
| | <30 years old | no. | 11,120 | 9,766 | 10,050 |
| | 30–50 years old | no. | 15,428 | 15,157 | 21,158 |
| | >50 years old | no. | 953 | 983 | 1,528 |

Diversity of governance bodies and employees
[GRI 405-1]

| Indicators | Description | UoM | 2023 | 2024 | 2025 |
|--|--|-------|--------------|--------------|--------------|
| Health and safety | | | | | |
| | Fatalities | no. | 4 | 5 | 2 |
| | Riau | no. | 2 | 2 | 0 |
| | West Kalimantan | no. | 1 | 2 | 1 |
| | East Kalimantan | no. | 1 | 1 | 1 |
| | High-consequence work-related injuries (excluding fatalities) | no. | 1 | 3 | 3 |
| | Riau | no. | 1 | 3 | 1 |
| | West Kalimantan | no. | 0 | 0 | 0 |
| | East Kalimantan | no. | 0 | 0 | 2 |
| | Lost-time injuries | no. | 4,161 | 5,065 | 6,346 |
| | Riau | no. | 1,662 | 1,606 | 1,356 |
| | West Kalimantan | no. | 2,049 | 3,116 | 4,634 |
| | East Kalimantan | no. | 450 | 343 | 356 |
| Employee retention and development [GRI 404-1] | | | | | |
| Average hours of training per employee per year | | | | | |
| Senior management | | | | | |
| | Male | hours | 2.11 | 0.44 | 3.25 |
| | Female | hours | 8.00 | 0 | 0 |
| Middle management | | | | | |
| | Male | hours | 13.76 | 16.24 | 26.32 |
| | Female | hours | 3.38 | 8.40 | 0 |
| Staff and workers | | | | | |
| | Male | hours | 9.78 | 13.78 | 20.77 |
| | Female | hours | 0.28 | 0.89 | 1.01 |

Appendix

GRI CONTENT INDEX

The Global Reporting Initiative (GRI) is a widely adopted multi-stakeholder standard for sustainability reporting, providing guidance on determining report content and indicators. It has been designed to enhance the global comparability and quality of information on environmental and social impacts, thereby enabling greater transparency and accountability of organisations. Our 2025 Sustainability Report has been prepared in alignment with the 2021 GRI Standards and the GRI 13 Standards for Agriculture. Our GRI Content Index references our 2025 Sustainability Report, [2025 Annual Report](#), and the [First Resources website](#).

| | |
|---------------------------------------|--|
| Statement of use | First Resources Limited has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025. |
| GRI 1 used | GRI 1: Foundation 2021 |
| Applicable GRI Sector Standard | GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022 |

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|--|--|--|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| 1. The organisation and its reporting practices | | | | | | |
| GRI 2: General Disclosures 2021 | 2-1 Organisational details | Operational profile, p.8 | | | | |
| | 2-2 Entities included in the organisation's sustainability reporting | About this report, p.1 | | | | |
| | 2-3 Reporting period, frequency and contact point | About this report, p.1 Glossary, p.94 | | | | |
| | 2-4 Restatements of information | Available throughout, where relevant | | | | |
| | 2-5 External assurance | About this report, p.1 | | | | |
| 2. Activities and workers | | | | | | |
| GRI 2: General Disclosures 2021 | 2-6 Activities, value chain and other business relationships | Operational profile, p.8 Supply chain overview and traceability, p.50 | | | | |
| | 2-7 Employees | Employee overview, p.41 | | | | |
| | 2-8 Workers who are not employees | Employee overview, p.41 | | | | |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Requirement(s) omitted | Omission | | GRI Sector Standard Ref No. |
|--|--|--|---------------------------|----------|-------------|-----------------------------------|
| | | | | Reason | Explanation | |
| 3. Governance | | | | | | |
| GRI 2: General Disclosures 2021 | 2-9 Governance structure and composition | AR2025 | | | | |
| | 2-10 Nomination and selection of the highest governance body | AR2025 | | | | |
| | 2-11 Chair of the highest governance body | AR2025 First Resources website – Board of Directors | | | | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | Materiality assessment, p.12 Sustainability governance, p.19 | | | | |
| | 2-13 Delegation of responsibility for managing impacts | Sustainability governance, p.19 AR2025 | | | | |
| | 2-14 Role of the highest governance body in sustainability reporting | Materiality assessment, p.12 Sustainability governance, p.19 | | | | |
| | 2-15 Conflicts of interest | AR2025 | | | | |
| | 2-16 Communication of critical concerns | Sustainability governance, p.19 Whistleblowing and grievances, p.20 | | | | |
| | 2-17 Collective knowledge of the highest governance body | Sustainability governance, p.19 | | | | |
| | 2-18 Evaluation of the performance of the highest governance body | AR2025 | | | | |
| | 2-19 Remuneration policies | Sustainability governance, p.19 | | | | |
| 2-20 Process to determine remuneration | AR2025 | | | | | |
| 2-21 Annual total compensation ratio | AR2025 | | | | | |

Appendix



| GRI Standard/ Other source | Disclosure | Location | Omission | | GRI Sector Standard Ref No. |
|---|--|--|---------------------------|-----------------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason Explanation | |
| 4. Strategy, policies and practices | | | | | |
| GRI 2: General Disclosures 2021 | 2-22 Statement on sustainable development strategy | Message from the CEO, p.2 | | | |
| | 2-23 Policy commitments | Our approach to sustainability, p.11 | | | |
| | | Biodiversity protection and conservation, p.25 | | | |
| | | Fire management and monitoring, p.29 | | | |
| | | Progressing on human rights commitments, p.39 | | | |
| | | Gender equality and inclusion, p.42 | | | |
| | | Engaging and assessing suppliers, p.52 | | | |
| | 2-24 Embedding policy commitments | Our approach to sustainability, p.11 | | | |
| | | Biodiversity protection and conservation, p.25 | | | |
| | | Fire management and monitoring, p.29 | | | |
| Progressing on human rights commitments, p.39 | | | | | |
| 2-25 Processes to remediate negative impacts | Whistleblowing and grievances, p.20 | | | | |
| 2-26 Mechanisms for seeking advice and raising concerns | Whistleblowing and grievances, p.20 | | | | |
| 2-27 Compliance with laws and regulations | Business conduct and ethics, p.20 | | | | |
| | Waste and effluent management, p.37 | | | | |
| 2-28 Membership associations | Stakeholder engagement and transparency, p.18 | | | | |

Appendix



| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|--|--|--|---------------------------|-------------------------|-------------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| 5. Stakeholder engagement | | | | | | |
| GRI 2: General Disclosures 2021 | 2-29 Approach to stakeholder engagement | Stakeholder engagement and transparency, p.18 Stakeholder engagement overview, p.67 | | | | |
| | 2-30 Collective bargaining agreements | Freedom of association and collective bargaining, p.45 | | | | |
| Material topics | | | | | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | Materiality assessment, p.12 | | | | |
| | 3-2 List of material topics | Materiality assessment, p.12 | | | | |
| TOPIC SPECIFIC DISCLOSURES | | | | | | |
| Climate change | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Our approach to climate change, p.31 | | | | 13.11 13.2.1 |
| | GRI 201: Economic Performance 2016 | 201-2 Financial implications and other risks and opportunities due to climate change | TCFD index, p.58 | | | 13.2.2 |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organisation | Energy management, p.34 | | | | |
| | 302-2 Energy consumption outside of the organisation | | | Information unavailable | Data not recorded | |
| | 302-3 Energy intensity | Energy management, p.34 | | | | |
| | 302-4 Reduction of energy consumption | Energy management, p.34 | | | | |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|---|---|--|---------------------------|----------------|---|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | Measuring and managing emissions, p.31 | | | | 13.1.2 |
| | 305-2 Energy indirect (Scope 2) GHG emissions | Measuring and managing emissions, p.31 | | | | 13.1.3 |
| | 305-3 Other indirect (Scope 3) GHG emissions | Measuring and managing emissions, p.31 | | | | 13.1.4 |
| | 305-4 GHG emissions intensity | Measuring and managing emissions, p.31 | | | | 13.1.5 |
| | 305-5 Reduction of GHG emissions | Measuring and managing emissions, p.31 | | | | 13.1.6 |
| | 305-6 Emissions of ozone-depleting substances (ODS) | | a, b, c, d | Not applicable | Our operations emit a non-material and negligible amount of these emissions | 13.1.7 |
| | 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions | | a, b, c, d | Not applicable | Our operations emit a non-material and negligible amount of these emissions | 13.1.8 |
| Yield and extraction improvements | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Yield and productivity, p.24 | | | | |
| Topic 13.5 Soil health | Describe the soil management plan | Yield and productivity, p.24 Pest management and chemical usage, p.38 | | | | 13.5.1 |
| Stakeholder collaboration and Transparency and reporting | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Stakeholder engagement and transparency, p.18 | | | | |

Appendix



| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|--|--|---|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| Data privacy and cybersecurity | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Data privacy and cybersecurity, p.23 | | | | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Whistleblowing and grievances, p.20 Data privacy and cybersecurity, p.23 | | | | |
| Waste management | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Waste and effluent management, p.37 | | | | 13.8.1 |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | Waste and effluent management, p.37 | | | | 13.8.2 |
| | 306-2 Management of significant waste-related impacts | Waste and effluent management, p.37 | | | | 13.8.3 |
| | 306-3 Waste generated | Waste and effluent management, p.37 | | | | 13.8.4 |
| | 306-4 Waste diverted from disposal | Waste and effluent management, p.37 | | | | 13.8.5 |
| | 306-5 Waste directed to disposal | Waste and effluent management, p.37 | | | | 13.8.6 |
| Employee attraction, retention, and development | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Employee retention and development, p.45 | | | | 13.16.1 13.18.1 |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | Base data, p.74 | | | | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | Employee retention and development, p.45 | | | | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Employee retention and development, p.45 | | | | |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Requirement(s) omitted | Omission | | GRI Sector Standard Ref No. |
|--|--|---|---------------------------|----------|-------------|-----------------------------------|
| | | | | Reason | Explanation | |
| Sustainability certification | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Certification, p.56 | | | | |
| Responsible sourcing | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Supply chain and responsible sourcing, p.50 | | | | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | Supply chain and responsible sourcing, p.50 | | | | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | Engaging and assessing suppliers, p.52 | | | | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | Engaging and assessing suppliers, p.52 | | | | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | Engaging and assessing suppliers, p.52 | | | | |
| | 414-2 Negative social impacts in the supply chain and actions taken | Engaging and assessing suppliers, p.52 | | | | |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|--|--|---|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| Topic 13.23 Supply chain traceability | Describe the rationale and methodology for tracing the source, origin, or production conditions of the products sourced by the organization | First Resources website – Traceability | | | | 13.23.1 |
| | Describe the level of traceability in place for products sourced | Supply chain overview and traceability, p.50 | | | | 13.23.2 |
| | Report the percentage of sourced volume certified to internationally recognised standards | Supply chain overview and traceability, p.50 | | | | 13.23.3 |
| | Describe improvement projects to get suppliers certified to internationally recognised standards | Supply chain overview and traceability, p.50 Supporting smallholders, p.55 | | | | 13.23.4 |
| Governance, ethics, and compliance | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Supply chain and responsible sourcing, p.57 | | | | 13.26.1 |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | Business conduct and ethics, p.20 | | | | 13.26.2 |
| | 205-2 Communication and training about anti-corruption policies and procedures | Business conduct and ethics, p.20 | | | | 13.26.3 |
| | 205-3 Confirmed incidents of corruption and actions taken | Business conduct and ethics, p.20 | | | | 13.26.4 |
| Pest management and chemical usage | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Pest management and chemical usage, p.38 | | | | |
| Topic 13.6 Pesticides use | Pest management plan and actions taken to prevent, minimise and remediate negative impacts, and plans to switch to less hazardous pesticides | Pest management and chemical usage, p.38 | | | | 13.6.2 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Requirement(s) omitted | Omission | | GRI Sector Standard Ref No. |
|---|---|--|---------------------------|----------------|---|-----------------------------------|
| | | | | Reason | Explanation | |
| Gender equality and inclusion | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Gender equality and inclusion, p.42 | | | | 13.15.1 |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | Gender equality and inclusion, p.42 Base data, p.75 | | | | 13.15.2 |
| | 405-2 Ratio of basic salary and remuneration of women to men | Gender equality and inclusion, p.42 | | | | 13.15.3 |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | Gender equality and inclusion, p.42 | | | | 13.15.4 |
| Topic 13.15 Non-discrimination and equal opportunity | Describe differences in employment terms and approach to compensation based on workers' nationality or migrant status | | | Not applicable | All First Resources' employees in both downstream and upstream operations are Indonesian nationals. Therefore, there is no difference in employment terms or approach | 13.15.5 |
| Rights of indigenous peoples and local communities | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Upholding community rights, p.47 | | | | 13.12.1 |
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of Indigenous peoples Additional sector recommendations | Whistleblowing and grievances, p.20 | | | | 13.14.2 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|---|---|---|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | Upholding community rights, p.47 | | | | 13.12.2 |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | Upholding community rights, p.47 Community investment, p.47 | | | | 13.12.3 |
| Topic 13.9 Food security | 3-3 Management of material topics Describe effectiveness of food security programmes, partnerships to address food security, and policies to address food loss in the supply chain | Community investment, p.47 | | | | 13.9.1 |
| Topic 13.13 Land and resource rights | Commitments to respect land and natural resource rights | Upholding community rights, p.47 | | | | 13.13.1 |
| | Locations of operations where land and natural resource rights may be affected | Upholding community rights, p.47 | | | | 13.13.2 |
| | Size and location of operations where violations of land and natural resource rights occurred and the groups of rights holders affected | First Resources website – Grievance list | | | | 13.13.3 |
| Topic 13.14 Rights of Indigenous peoples | Approach to engaging with Indigenous peoples | Upholding community rights, p.47 | | | | 13.14.1 |
| | Identified incidents of violations involving the rights of Indigenous peoples | Whistleblowing and grievances, p.20 First Resources website – Grievance list | | | | 13.14.2 |
| | List the locations of operations where Indigenous peoples are present or affected by activities | First Resources website – Grievance list | | | | 13.14.3 |
| | Report if the organisation has been involved in the process of seeking FPIC | Upholding community rights, p.47 | | | | 13.14.4 |
| Product quality and safety | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Product quality and safety, p.57 | | | | 13.10.1 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|---|---|--|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| GRI 416: Customer Health and Safety 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | Product quality and safety, p.57 | | | | 13.10.2 |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Product quality and safety, p.57 | | | | 13.10.3 |
| GRI Topic Standard 13.10 Food safety | Report the number of recalls issued for food safety reasons and the total volume of products recalled | Product quality and safety, p.57 | | | | 13.10.5 |
| Fire prevention and management | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Fire management and monitoring, p.29 | | | | |
| Biodiversity and conservation | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Biodiversity protection and conservation, p.29 | | | | 13.3.1 |
| GRI 304: Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Biodiversity protection and conservation, p.25 | | | | 13.3.2 |
| | 304-2 Significant impacts of activities, products and services on biodiversity | Biodiversity protection and conservation, p.25 | | | | 13.3.3 |
| | 304-3 Habitats protected or restored | Biodiversity protection and conservation, p.25 | | | | 13.3.4 |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | Biodiversity protection and conservation, p.25 First Resources website – List of threatened species | | | | 13.3.5 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Requirement(s) omitted | Omission | | GRI Sector Standard Ref No. |
|---------------------------------------|--|--|---------------------------|----------|-------------|-----------------------------------|
| | | | | Reason | Explanation | |
| GRI 101: Biodiversity 2024 | 101-1 Policies to halt and reverse biodiversity loss | Biodiversity protection and conservation, p.25 | | | | |
| | 101-2 Management of biodiversity impacts | Biodiversity protection and conservation, p.25 | | | | |
| | 101-3 Access and benefit-sharing | The Lembonah educational forest, p.26 | | | | |
| | 101-4 Identification of biodiversity impacts | Engaging and assessing suppliers, p.52 | | | | |
| | 101-5 Locations with biodiversity impacts | Biodiversity protection and conservation, p.25 | | | | |
| | 101-6 Direct drivers of biodiversity loss | Biodiversity protection and conservation, p.25 Water management, p.36 | | | | |
| | 101-7 Changes to the states of biodiversity | Biodiversity protection and conservation, p.25 | | | | |
| | 101-8 Ecosystem services | Biodiversity protection and conservation, p.25 | | | | |
| Occupational health and safety | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Health and safety, p.43 | | | | 13.19.1 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|---|---|---|------------------------|--------|-------------|-----------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | Health and safety, p.43 | | | | 13.19.2 |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Health and safety, p.43 First Resources website - Occupational health safety | | | | 13.19.3 |
| | 403-3 Occupational health services | Health and safety, p.43 | | | | 13.19.4 |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | First Resources website - Occupational health safety | | | | 13.19.5 |
| | 403-5 Worker training on occupational health and safety | Health and safety, p.43 | | | | 13.19.6 |
| | 403-6 Promotion of worker health | Health and safety, p.43 | | | | 13.19.7 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Health and safety, p.43 | | | | 13.19.8 |
| | 403-8 Workers covered by an occupational health and safety management system | Health and safety, p.43 | | | | 13.19.9 |
| | 403-9 Work-related injuries | Health and safety, p.43 | | | | 13.19.10 |
| | 403-10 Work-related ill health | Health and safety, p.43 | | | | 13.19.11 |
| Water management | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Water management, p.36 | | | | 13.7.1 |
| | 303-1 Interactions with water as a shared resource | Water management, p.36 Waste and effluent management, p.37 | | | | 13.7.2 |
| | 303-2 Management of water discharge-related impacts | Waste and effluent management, p.37 | | | | 13.7.3 |
| | 303-3 Water withdrawal | Base data, p.73 | | | | 13.7.4 |
| | 303-4 Water discharge | Waste and effluent management, p.37 Base data, p.73 | | | | 13.7.5 |
| | 303-5 Water consumption | Water management, p.36 | | | | 13.7.6 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|---|---|--|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| Labour conditions and human rights | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Employees and the workplace, p.41 | | | | 13.16.1 13.18.1 |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | Wages and benefits, p.42 | | | | |
| GRI 401: Employment 2016 | 401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees | Wages and benefits, p.42 | | | | |
| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Freedom of association and collective bargaining, p.45 | | | | 13.18.2 |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | No forced or child labour, p.45 | | | | 13.17.2 |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | No forced or child labour, p.45 | | | | 13.16.2 |
| Topic 13.20 Employment practices | Describe policies and practices regarding recruitment of workers | First Resources website – Employment practices | | | | 13.20.1 |
| Topic 13.21 Living income and living wage | Describe commitments and methodology related to providing a living income or paying a living wage | Wages and benefits, p.42 | | | | 13.21.1 |
| | Percentage of employees and workers who are not employees whose work is controlled or covered by CBAs that have terms related to wage levels and frequency of wage payments | Freedom of association and collective bargaining, p.45 | | | | 13.21.2 |
| | Percentage of employees and workers who are not employees whose work is controlled is paid above living wage | Wages and benefits, p.42 | | | | 13.21.3 |

Appendix

| GRI Standard/ Other source | Disclosure | Location | Omission | | | GRI Sector Standard Ref No. |
|--|--|--|---------------------------|--------|-------------|-----------------------------------|
| | | | Requirement(s) omitted | Reason | Explanation | |
| Community investment | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Community investment, p.47 | | | | 13.12.1 |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | Community investment, p.47 | | | | 13.22.2 |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | Community investment, p.47 | | | | 13.22.3 |
| | 203-2 Significant indirect economic impacts | Community investment, p.47 | | | | 13.22.4 |
| Smallholder inclusiveness | | | | | | |
| GRI 3: Material Topics 2021 | Describe actions taken to support the economic inclusion of farmers, and their communities, and the effectiveness of these actions; Describe actions taken to identify and adjust the sourcing practices that cause or contribute to negative impacts on economic inclusion of farmers in the supply chain | Supporting smallholders, p.55 | | | | 13.22.1 |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | Supporting smallholders, p.55 | | | | 13.22.2 |
| GRI 13 Topics not material to First Resources | | Explanation | | | | |
| 13.11 | Animal health and welfare | First Resources does not handle animals in its business operations | | | | |
| 13.24 | Public policy | First Resources does not make any political contributions | | | | |
| 13.25 | Anti-competitive behaviour | First Resources has no incidences of legal actions during the reporting period | | | | |

Appendix

SASB INDEX

The Sustainability Accounting Standards Board (SASB) Standards were created to help companies communicate to investors how sustainability issues impact long-term enterprise value. Our 2025 Sustainability Report has been prepared with reference to the SASB Standards for the Agricultural Products Industry.

Sustainability Disclosure Topics & Accounting Metrics

| Topic | Code | Accounting metric | Category | Unit of measure | Source of data/Information; Modifications; Reason of omission |
|--------------------------|--------------|--|-------------------------|--------------------|---|
| Greenhouse gas emissions | FB-AG-110a.1 | Gross global Scope 1 emissions | Quantitative | tCO ₂ e | Measuring and managing emissions, p.31 |
| | FB-AG-110a.2 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Discussion and analysis | n/a | Measuring and managing emissions, p.31 |
| | FB-AG-110a.3 | Fleet fuel consumed, percentage renewable | Quantitative | tCO ₂ e | Not applicable |
| Energy management | FB-AG-130a.1 | (1) Operational energy consumed, (2) Percentage grid electricity, (3) Percentage renewable | Quantitative | GJ, % | Energy management, p.34 |
| Water management | FB-AG-140a.1 | (1) Total water withdrawn, (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress | Quantitative | MI, % | Water management, p.36 |
| | FB-AG-140a.2 | Description of water management risks and discussion of strategies and practices to mitigate those risks | Discussion and analysis | n/a | Base data, p.71 |
| | FB-AG-140a.3 | Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations | Quantitative | no. | Water management, p.36 |

Appendix

| Topic | Code | Accounting metric | Category | Unit of measure | Source of data/Information; Modifications; Reason of omission |
|---|--------------|---|-------------------------|-----------------|---|
| Food safety | FB-AG-250a.1 | Global Food Safety Initiative (GFSI) audit (1) Non-conformance rate, and (2) Associated corrective action rate for (a) major, and (b) minor non-conformances | Quantitative | Rate | Information unavailable |
| | FB-AG-250a.2 | Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognised food safety certification program | Quantitative | % by cost | Information unavailable |
| | FB-AG-250a.3 | (1) Number of recalls issued, and (2) Total amount of food product recalled | Quantitative | no., MT | Product quality and safety, p.57 |
| Workforce health and safety | FB-AG-320a.1 | (1) Total recordable incident rate (TRIR), (2) Fatality rate, and (3) Near miss frequency rate (NMFR) for (a) direct employee, and (b) seasonal and migrant employees | Quantitative | Rate | Health and safety, p.43 |
| Environmental & social impacts of ingredient supply chain | FB-AG-430a.1 | Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard | Quantitative | % by cost | Certifications, p.56 |
| | FB-AG-430a.2 | Suppliers' social and environmental responsibility audit (1) Non-conformance rate, and (2) Associated corrective action rate for (a) major, and (b) minor non-conformances | Quantitative | Rate | Engaging and assessing suppliers, p.52 |
| | FB-AG-430a.3 | Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing | Discussion and analysis | n/a | Engaging and assessing suppliers, p.52 |

Appendix



| Topic | Code | Accounting metric | Category | Unit of measure | Source of data/Information; Modifications; Reason of omission |
|---------------------|--------------|--|-------------------------|-----------------|--|
| GMO management | FB-AG-430b.1 | Discussion of strategies to manage the use of genetically modified organisms (GMOs) | Discussion and analysis | n/a | All our palm oil products are non-GMO, including our seeds, clonal stocks and hybrids under Research and Development |
| Ingredient Sourcing | FB-AG-440a.1 | Identification of principal crops and description of risks and opportunities presented by climate change | Discussion and analysis | n/a | TCFD index, p.58 |
| | FB-AG-440a.2 | Percentage of agricultural products sourced from regions with High or Extremely High Baseline Water Stress | Quantitative | % by cost | FR does not operate within water-stressed area |

Activity Metrics

| Topic | Code | Category | Unit of measure | Source of data/Information; Modifications; Reason of omission |
|--|-------------|--------------|--------------------|---|
| Production by principal crop | FB-AG-000.A | Quantitative | MT | Operational profile, p.8 |
| Number of processing facilities | FB-AG-000.B | Quantitative | no. | Operational profile, p.8 |
| Total land area under active production | FB-AG-000.C | Quantitative | ha | Operational profile, p.8 |
| Cost of agricultural products sourced externally | FB-AG-000.D | Quantitative | Reporting currency | Information unavailable |

Appendix

GLOSSARY

Biodiversity – The diversity (number and variety of species) of plant and animal life within a region.

Biochemical oxygen demand (BOD) – The amount of oxygen consumed by bacteria and other microorganisms when decomposing organic matter under aerobic conditions (i.e. when oxygen is present) at a specific temperature.

Carbon dioxide equivalent (CO₂e) – A standard unit for measuring carbon footprints. It is used to express the impact of various greenhouse gases in terms of the amount of carbon dioxide that would cause the same level of warming. This allows a carbon footprint, made up of different types of greenhouse gases, to be represented as a single number.

Chemical oxygen demand (COD) – An indicator of contamination that shows the amount of dissolved matter in water susceptible to oxidation. While BOD uses bacteria and other microorganisms for testing, COD uses chemicals.

Crude palm oil (CPO) – The oil extracted from the pulp of FFB.

Effluent – Wastewater discharged from a source, such as a mill, into a separate body of water.

Empty fruit bunch (EFB) – The remnants of the FFB after it has been processed and its fruitlets removed at the mill.

Environmental and social impact assessment (SEIA) – A process involving research, planning, and assessment to identify, predict, and manage potential environmental and social impacts, both positive and negative, intended and unintended, resulting from policies, plans, developments, and projects.

Extraction rate – The percentage of oil recovered from FFB at a mill. CPO is extracted from the flesh of the FFB's fruitlets, while PKO is obtained from the kernel of the FFB's fruitlets.

Fire Danger Index (FDI) – An internal index for fire risk assessment with four levels: low, medium, high, and extreme, based on humidity, rain, and fuel conditions.

Forest, Land and Agriculture (FLAG) – A category of greenhouse gas emissions that includes how land use change and land-related activities affect the climate.

Free, prior, and informed consent (FPIC) – The principle that a community or Indigenous peoples have the right to either give or withhold their consent to proposed projects that may impact them or the lands they traditionally own, occupy, or use.

Fresh fruit bunches (FFB) – The fruit bunch harvested from the oil palm tree; it varies in weight from 10 kg to 40 kg, depending on its size and age.

Ganoderma – A white rot fungus that causes oil palm economic losses.

GHG Protocol – A globally recognised standard framework used by companies to measure and report their GHG emissions.

Global Reporting Initiative (GRI) – A multi-stakeholder standard for sustainability reporting, offering guidance on determining report content and indicators.

Good Manufacturing Practice (GMP) – Guidelines that establish the required conditions and procedures to maintain hygiene, safety, and quality in food production.

Greenhouse gas (GHG) – A gas that absorbs and emits infrared radiation, contributing to the greenhouse effect.

Hazard Analysis, and Critical Control Point (HACCP) – A management system where food safety is managed by analysing and controlling biological, chemical, and physical hazards from raw material production, procurement, and handling to manufacturing, distribution, and consumption of the finished product.

High Carbon Stock (HCS) Approach – A methodology that classifies land into six categories based on vegetation structure and density, aiming to identify HCS forest areas for protection and degraded lands with low carbon and biodiversity values that may be developed.

High conservation value (HCV) – Ecosystems of outstanding significance and critical importance due to their high biological, ecological, social, or cultural value. There are six types of HCVs, classified based on the social and environmental importance of natural forests. These areas must be carefully managed and protected to preserve or enhance their value.

Appendix

High Conservation Value–High Carbon Stock (HCV–HCS) assessments – A participatory process for identifying social and environmental values that need to be conserved in production landscapes. According to the revised RSPO Principles and Criteria released in November 2018, any new land clearing (in existing plantations or new plantings) after this date must be preceded by an HCV–HCS assessment.

Human Rights Due Diligence (HRDD) – A process by which businesses assess, prevent, mitigate, and account for their impact on human rights by identifying, addressing, and tracking potential adverse effects related to their activities and relationships.

Independent smallholders – Oil palm farmers who independently finance, manage, and equip up to 20 hectares of land, without being affiliated with any particular mill.

Indonesia Sustainable Palm Oil (ISPO) – A mandatory certification requirement for all oil palm growers and millers operating in Indonesia, imposed by the government to preserve the environment, promote economic and social activities, and enforce Indonesian statutory laws in the palm oil sector.

Intergovernmental Panel on Climate Change (IPCC) – A United Nations body that conducts regular assessments and provides governments at all levels with scientific information for developing climate policies.

International Sustainability & Carbon Certificate (ISCC) – A certification system that promotes the sustainable cultivation, processing, and use of biomass and bioenergy. It aims to reduce GHG emissions, promote sustainable land use, safeguard natural biospheres, and support social sustainability.

International Union for Conservation of Nature's Red List (IUCN Red List) – The world's most comprehensive inventory of the global conservation status of biological species. It is a vital indicator of the health of the planet's biodiversity.

No Deforestation, No Peat and No Exploitation (NDPE) – Pledges that are often associated with the production of agricultural commodities linked to palm oil cultivation.

NDPE Implementation Reporting Framework (NDPE IRF) – A reporting tool that offers a shared and consistent view of progress towards NDPE commitments across the entire supply base of companies throughout the supply chain.

Nucleus plantation – Group-owned plantations in Indonesia.

Palm oil mill effluent (POME) – The by-product of processed FFB.

Palm kernel (PK) – The seed located in the FFB fruitlet from which palm kernel oil is extracted.

Palm kernel shell (PKS) – The shell fractions remaining after the nut has been removed following crushing in the palm oil mill.

Peat – An accumulation of partially decayed vegetation matter. Peat forms in wetlands or peatlands, which are also known as bogs, moors, muskegs, pocosins, mires, and peat swamp forests.

Scheme (plasma) smallholders – A programme initiated by the Government of Indonesia to support the development of smallholders' plantations, involving the cooperation of plantation companies (the nucleus) that assist and support surrounding community plantations (the plasma).

Standard operating procedure (SOP) – A series of step-by-step instructions designed to help workers perform complex routine tasks.

Programme for Pollution Control, Evaluation and Rating (PROPER) – A national public environmental reporting initiative by the Indonesian Environmental Agency that aims to promote industrial compliance with pollution control regulations, facilitate and enforce the adoption of practices that contribute to cleaner technologies, and ensure a better environmental management system.

Roundtable on Sustainable Palm Oil (RSPO) – A non-profit organisation that brings together stakeholders from the seven sectors of the palm oil industry: oil palm producers, processors or traders, consumer goods manufacturers, retailers, banks or investors, and environmental and social NGOs, to develop and implement global standards for sustainable palm oil based on environmental and social criteria.

Appendix

Rotterdam and Stockholm conventions – Multilateral environmental agreements that aim to safeguard human health and the environment from hazardous chemicals and wastes.

RSPO Drainability Assessment – An evaluation conducted to estimate the potential lifespan of a plantation on peat. It predicts the drainage base – the level below which gravity alone cannot drain the land – and estimates the time to reach this limit, accounting for the assessed area's subsidence rate.

RSPO New Planting Procedure (NPP) – Consists of a series of assessments and verification activities carried out by grower members and certification bodies before a new oil palm development. This helps to guide responsible planting and ensure that social and environmental standards are met.

RSPO Principles and Criteria (P&C) – A set of strict standards covering the most significant environmental and social impacts of palm oil production, including immediate inputs such as seed, chemicals, and water, and social impacts related to on-farm labour and community relations, which RSPO producers (i.e. mills and plantations) must adhere to.

Task Force on Climate-Related Financial Disclosure (TCFD) – Established in 2015 by the Financial Stability Board (FSB) to create standardised climate-related financial risk disclosures for companies, banks, and investors to share with stakeholders.

World Health Organisation (WHO) Class 1A and 1B – A classification of hazardous levels of active ingredients in pesticides according to the World Health Organisation: 1A is classed as extremely hazardous, and 1B is highly hazardous.



FIRST RESOURCES LIMITED

Company Registration Number: 200415931M

8 Temasek Boulevard
#41-02 Suntec Tower Three
Singapore 038988
T +65 6602 0200
F +65 6333 6711

E contactus@first-resources.com

www.first-resources.com