

SUSTAINABILITY POLICY

WELLSPIRE HOLDINGS BERHAD

1. Objective and Purpose

1.1 This Sustainability Policy is intended to establish a framework to address the sustainability practices for Wellspire Holdings Berhad ("Wellspire") and its subsidiaries (collectively referred to as the "Group").

1.2 The Policy aims to:

- a. promote sustainable practices across the Group;
- b. facilitate the Group's commitment to conduct business responsibly through the integration of Economic, Environmental, Social and Governance ("EESG") considerations throughout the Group's business processes and operations;
- c. set the general principles governing the Group's sustainability strategy to ensure Group's activities and businesses are aligned to create long-term sustainable value for the business, shareholders and other stakeholders; and
- d. integrate the sustainability risks and opportunities into the Group's strategies, policies and procedures.

2. Application and Scope

2.1 The Policy is applicable to:

- a. the Group;
- b. all members of the Board of Directors of Wellspire ("Directors"); and
- c. all employees within the Group.

2.2 The Policy may be supplemented by other relevant policies developed by the Group to govern, manage and regulate specific sustainability matters that are considered material from the EESG perspective. However, in the event there are any inconsistencies, the Policy shall supersede the supplemental policies to the extent of such inconsistencies.

2.3 If there is any conflict with any local laws and this Policy, the Directors and Employees should comply with those applicable laws.

3. Sustainability Governance

3.1 The Board provides the strategic direction on Wellspire's commitment to sustainable practices for the Group. The Board has oversight responsibility to deliver sustainable value to our stakeholders through the principles, policies, and strategies of the Group.

3.2 The *Chief Executive Officer* of Wellspire is responsible to provide the overall direction to establish, implement and periodically review the Policy.

4. Sustainability Principles

Wellspire's commitment to implement sustainability practices are guided by four pillars: Economic, Environmental, Social and Governance.

5. Sustainability Commitment

Wellspire aims to operate its businesses in a sustainable manner through responsible business practices.

Wellspire is committed to:

Environmental Sustainability

- a. systematically assess the environmental impact of its operations and work towards incorporating suitable mechanisms and improvement programmes that are material to the operations;
- b. ensuring efficient and responsible use of energy and water and other natural resources;
- c. minimising waste generation in its operations with efficient business practices including promoting re-use, recycling activities and encouraging use of sustainable materials, wherever possible;
- d. reducing carbon footprint in its operations and supply chain, and addressing climate-related risks and impacts;

Social & Economic Sustainability

- e. providing a healthy, safe and conducive workplace;
- f. promoting a diverse and inclusive workplace;
- g. upholding the principles outlined in the United Nations Guiding Principles on Business and Human Rights and promoting fair and decent working conditions for its workforce based on the principles set by the International Labour Organisation;
- h. contributing towards a better society and build positive relationships with the local communities and other stakeholders;
- i. satisfying customers' needs and expectation for high quality products and services;
- j. conducting all business activities with the highest standards of integrity and in full compliance with applicable anti-bribery and corruption laws and regulations where the Group has presence and operations in;
- k. ensuring robust security measures to protect sensitive data from breaches;
- l. working with suppliers and business partners who share the same commitment to sustainability;

Governance

- m. aligning sustainability practices with the Group's business strategy and managing risks to drive sustainability for the Group; and
- n. complying with all relevant laws and regulations including all applicable environmental and social regulations and standards where the Group has presence and operations in.

6. Stakeholders

The Group will endeavour to maintain a constructive channel of communication with its key stakeholders in order to identify and manage their expectations and concerns. Key stakeholder groups may include employees, customers, suppliers, business partners, local government agencies, regulators and local communities. Regular interactions provide Wellspire insights into emerging opportunities and risks whilst responding to the stakeholders' needs more effectively.

7. Reporting & Disclosures

Wellspire will continually seek to improve its sustainability performance by setting targets, measuring, monitoring progress and, report on the Group's sustainability performance, including environmental impacts and social initiatives in an annual Sustainability Statement.

8. Policy Review

The Policy will be reviewed and updated as and when necessary. If there is any requirement to update, improve, and / or amend this Policy, proposed changes shall be submitted for authorisation and for approval by the *Chief Executive Officer*. Key

information on addition of new policy, deletion or variation of existing policy shall be indicated for version control purpose.

9. Communication

This Policy must be communicated to all employees, and their understanding and compliance is vital to its success.