



SUSTAINABILITY REPORT 2024

Maximizing Potential: Driving Performance and Value Creation



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About this Report

International Cement Group Ltd. (“**ICG**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to present our annual Sustainability Report (“**Report**”) which sets out our approach to managing material Economic, Environmental, Social, and Governance (“**EESG**”) factors. The information shared in this Report has been reviewed by the Board of Directors (the “**Board**”) and is intended to record our sustainability efforts and inform stakeholders of our decisions and actions.

BOARD STATEMENT

We are pleased to present our Sustainability Report for the financial year ended 31 December 2024 (“**FY2024**”). The Board plays a critical role in ensuring that ICG meets its regulatory requirements and sustainability goals. The Board is responsible for setting the overall direction of corporate sustainability and appointing governing committees that can properly identify and manage sustainability-related risks and opportunities for the Group.

As such, the key material EESG factors for the Group have been identified and carefully reviewed. The Board is involved in the identification and prioritisation process of material EESG factors. Through seeking stakeholders’ inputs, the Board develops a clear understanding of the material sustainability issues faced by the Group. While performing its duty, the Board reviews and takes appropriate action to address any identified material EESG factors that may affect the organisation’s performance and long-term strategy.

As part of our continual efforts to enhance the knowledge of our directors on sustainability reporting and to meet the requirement of Rule 720 (7) of the Singapore Exchange Limited (“**SGX**”) Listing Rules, we confirm that all directors, except for one newly appointed director, have attended approved sustainability-related training courses. The newly appointed director is scheduled to complete the mandatory sustainability training in FY2025.

As climate change continues to affect many industries, we are seeing an increased need for transparency around reporting the potential risks and opportunities associated with climate change. The impact of climate change is felt across businesses, and therefore it is important to consider how we respond to the risks and opportunities associated with the transition to a low-carbon economy.

We have started to assess our resilience and climate-related impact on the Group according to the Task Force on Climate-related Financial Disclosures (“**TCFD**”) Recommendations and have reported our climate-related disclosures and progress guided by the TCFD Recommendations in this Report. We will continue to take an active involvement in managing climate-related risks and opportunities in this journey.

For each EESG area, we have established specific management approaches and targets that will guide our progress towards becoming a more sustainable business. We have also included a range of programmes and initiatives to help us meet our objectives and targets.

The information provided in this Report has not been verified by an independent third party. An internal review has been conducted by a professional internal audit firm on our sustainability reporting process and we have relied on internal data monitoring and verification to ensure the accuracy of data and information.

REPORTING FRAMEWORK AND SCOPE

This Report has been prepared in compliance with the requirements of Rule 711A and 711B of the SGX Listing Rules and with reference to Global Reporting Initiative (“**GRI**”) Standards 2021. We chose the GRI Standards as it is an internationally recognised sustainability reporting framework that covers a comprehensive range of sustainability and climate-related topics and disclosures.

This Report highlights key sustainability-related information on the Group’s key operating entities, from 1 January 2024 to 31 December 2024 (“**Reporting Period**”) as follows:

Cement Segment

- Tajikistan
 - International Manufacturing Company Chzhungtsai Mohir Cement LLC (“**IMCCMC**”)
 - Mohir Cement LLC (“**MC**”)
 - Mohir Investment LLC (“**MI**”)
- Kazakhstan
 - Alacem LLP (“**ALACEM**”)
 - Sharcem LLP (“**SHARCEM**”)
 - Korcem LLP (“**KORCEM**”)

Aluminium Segment

- Singapore
 - Compact Metal Industries Pte. Ltd. (“**CM IPL**”)
 - Integrate Private Limited (“**IPL**”)

During the Reporting Period, the Group divested its Malaysia operations in November 2024. As these operations made an immaterial contribution to the Group’s sustainability efforts, we have excluded them from this Report. Accordingly, the divested operations data, including comparatives for FY2023, has been removed to maintain focus on the more relevant information for our stakeholders.

FEEDBACK

We welcome feedback from all stakeholders with regard to our sustainability efforts, as this will enable us to improve our policies, systems, and results. Please send your comments and suggestions to contactus@internationalcementgroup.com.

7 April 2025

Corporate Profile

ABOUT INTERNATIONAL CEMENT GROUP

International Cement Group Ltd. (the "Company", and together with its subsidiaries, the "Group") is primarily involved in the production, sale and/or distribution of cement, gypsum plasterboards, and related products in the Central Asia region.

The Group owns and operates the largest cement plant in the Khatlon region of Tajikistan, with an annual production capacity of 1.2 million metric tonnes. Additionally, the Group owns and operates a grinding station in Kolkhozabad with an annual production capacity of 0.6 million metric tonnes, and a gypsum plasterboard plant in the Yovon district with an annual production capacity of 30 million square meters, which commenced commercial production in December 2023.

Beyond its operations in Tajikistan, the Group has a strong presence in Kazakhstan, where it owns and operates three cement plants. The plants in Almaty and East Kazakhstan regions have annual production capacities of 1.2 million and 1.0 million metric tonnes, respectively. In November 2024, the Group officially opened the Korcem cement plant in the Korday district, Jambyl region, adding 1.5 million metric tonnes of annual capacity. With this latest addition, the Group has strengthened its position as the largest dry-process cement producer in Kazakhstan.

The Group also has an established presence in the manufacturing and marketing of aluminum extrusions for the construction industry in Singapore.

OUR BRANDS



Existing Plant	Location	Annual Production Capacity
TAJKISTAN		
● 1 Cement Plant - IMCCMC	Yovon District, Khatlon Region	1.2 mil MT
● 1 Grinding Station - MC	Kolkhozabad, Khatlon Region	0.6 mil MT
◆ 1 Drywall (Gypsum Plasterboard) Plant - MI	Yovon District, Khatlon Region	30 mil m ²
KAZAKHSTAN		
★ Central Asia Headquarters	Almaty City	–
● 1 Cement Plant - Alacem	Sary-Ozek, Almaty Region	1.2 mil MT
● 1 Cement Plant - Sharcem	Jarminsky District, East Kazakhstan Region	1.0 mil MT
● 1 Cement Plant - Korcem	Korday District, Jambyl Region	1.5 mil MT



- ★ HEADQUARTERS
- CEMENT SEGMENT
- ▲ ALUMINIUM SEGMENT
- ◆ OTHERS SEGMENT



Sustainability Governance

To ensure that sustainability is embedded across all aspects of our organisation, the Group has a sustainability governance structure in place to govern and address sustainability-related risks and opportunities as well as manage sustainability efforts across our operations.

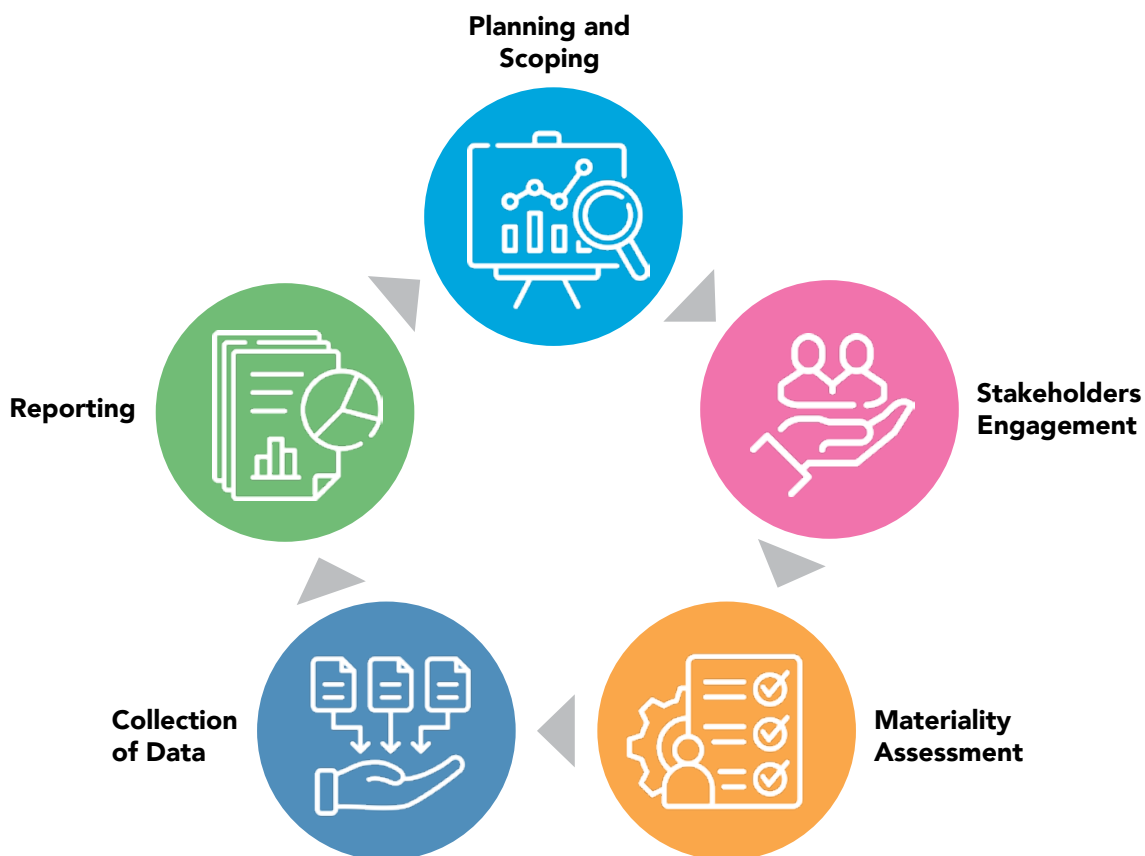
At the helm of the governance structure is the Board of Directors, responsible for the oversight of the Group's sustainability agenda including, but not limited to, overseeing the management of material EESG factors, climate-related risks and opportunities, and the integrating of sustainability-related considerations into the Group's strategic direction, targets, and policies.

The Chief Executive Officer ("**CEO**"), by delegation to support the Board, is tasked with the strategic management of the material EESG factors including climate-related risks and opportunities, oversight of overall adequacy of the Enterprise Risk Management framework as related to sustainability, monitoring of stakeholder engagement and materiality assessment and reporting the Group's sustainability performance directly to the Board.

Within the structure, the CEO is assisted by the Chief Sustainability Officer ("**CSO**"), whose role is integrated into that of the Chief Risk Officer, on the delivery of the sustainability responsibilities. Together with the support from the respective Plant Managers, the CSO plans and has oversight over the sustainability policies and procedures and the adequacy of Enterprise Risk Management ("**ERM**") framework as well as implementation of monitoring and control on sustainability initiatives within the Group.

Sustainability Approach

OUR SUSTAINABILITY APPROACH



STAKEHOLDER ENGAGEMENT CHANNELS

An important starting point in our sustainability journey is to engage our stakeholders and identify material EESG factors relevant to our business. The interests and expectations of key stakeholders including, but not limited to, customers, suppliers, investors, and employees are crucial to the Group. We adopt both formal and informal channels of communication such as face-to-face meetings and online surveys to understand the needs and concerns of key stakeholders. The Group will continue to integrate their valuable feedback into our corporate strategies to identify and address key EESG-related issues faced by the Group, achieving mutually beneficial relationships.

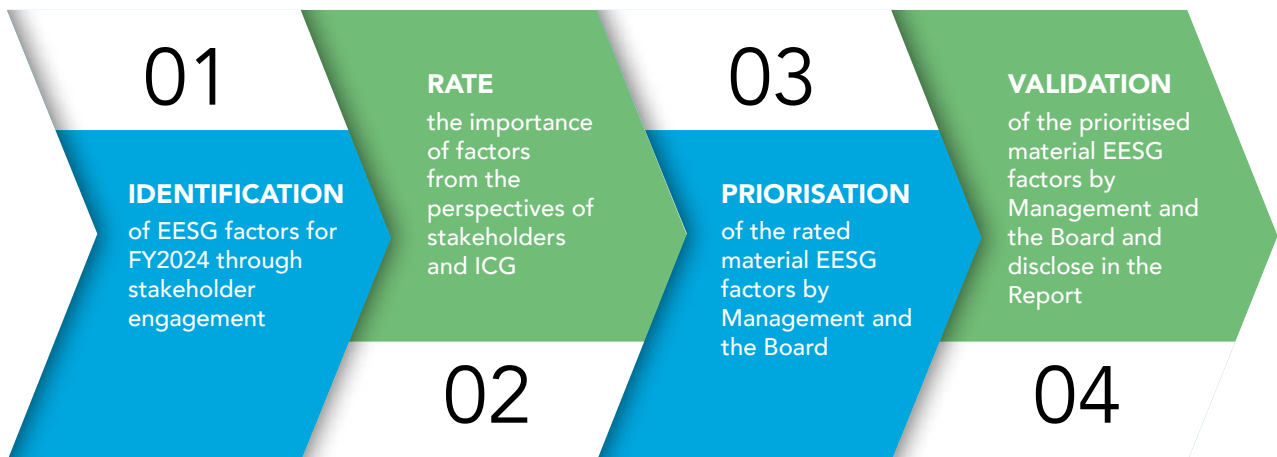
Stakeholders	Key Topics and Concerns	Communication Channel	Actions Taken
Key management and employees	<ul style="list-style-type: none"> • Employees' rights and interests • Capability enhancement • Broad choices of career development • Sense of belonging and identity • Sharing outcomes of corporate development 	<ul style="list-style-type: none"> • Online survey • Open dialogue • Team bonding 	<ul style="list-style-type: none"> • Safeguarding employees' legal rights and interests • Providing fair opportunities and platforms for work, learning, and promotion • Supporting career plans • Fulfilling individual values • Creating a happy environment
Customers	<ul style="list-style-type: none"> • High-quality products • High-quality services • Protection of rights and interests • Timely delivery 	<ul style="list-style-type: none"> • Online survey • Company website • Customer survey • Market feedback 	<ul style="list-style-type: none"> • Procuring high-quality raw materials • Adapting technological innovation • Developing customer service system • Providing customer satisfaction survey
Suppliers and service providers	<ul style="list-style-type: none"> • Products and services • Fair business conduct • Honest transactions • Timely performance of contracts • Compliance with regulations • Comparable pricings 	<ul style="list-style-type: none"> • Online survey • Company website • Face-to-face meetups • Annual review • Contracts and agreements • Assessment for approved vendors 	<ul style="list-style-type: none"> • Exploring new areas for cooperation • Ensuring responsible procurement • Disclosing procurement information • Enhancing common beliefs
Investors/regulators	<ul style="list-style-type: none"> • Honesty and integrity • Regulated operations • Profitability 	<ul style="list-style-type: none"> • Online survey • Company website • Group annual report • Annual general meeting with investors 	<ul style="list-style-type: none"> • Ensuring compliance with laws and regulations



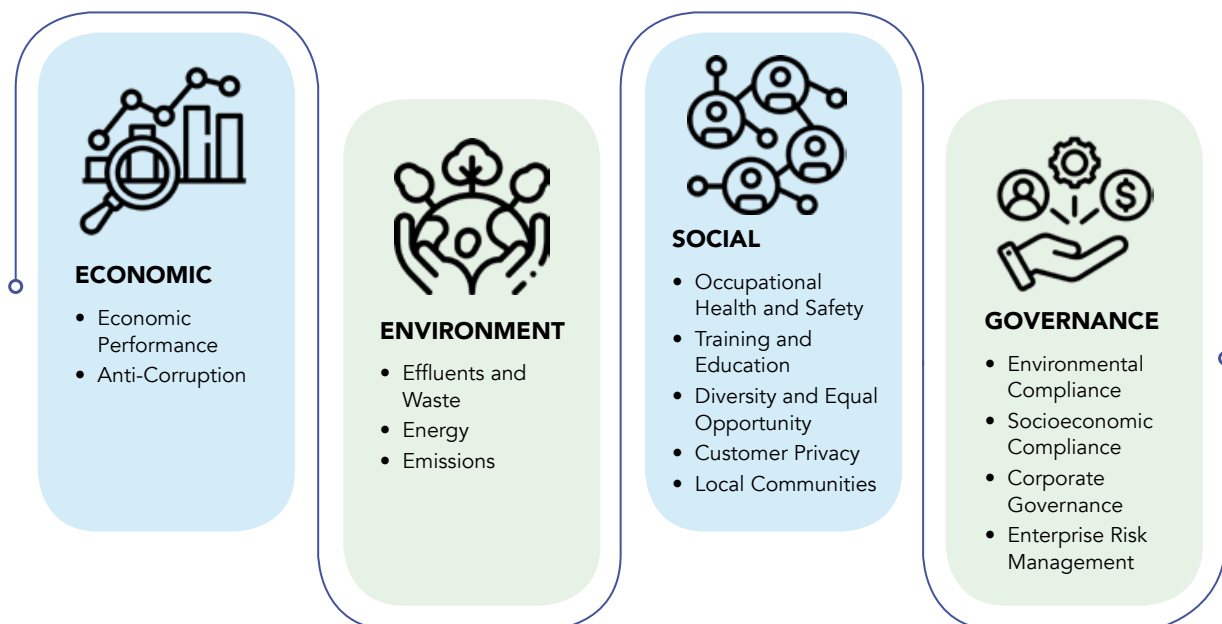
Sustainability Approach (Cont'd)

APPROACH TO MATERIALITY ASSESSMENT

During the Reporting Period, we undertook stakeholder engagement and materiality assessment with both our internal and external stakeholders. Our materiality assessment is based on the guidance set out in SGX Practice Note 7.6 Sustainability Reporting Guide and GRI Standards 2021. Our methodology covered the following phases:



The Group reaffirmed that all material EESG factors identified in FY2023 remain relevant to the business and stakeholders, except for one EESG factor, namely "Supplier Environmental Assessment", was excluded from the list as it was no longer deemed as material to the Group in FY2024. The outcome of the materiality assessment was endorsed and approved by the Board to be disclosed in the Report. We will continue to monitor and update the material EESG factors from time to time, taking into account the feedback received from various stakeholders.



Economic

ECONOMIC PERFORMANCE

We believe that sustainable business practices are essential for achieving long-term success. Our approach to sustainable economic performance is centered around creating value for our stakeholders. We strive to maximise returns by maintaining financial discipline, strengthening our sustainability practices, reducing sustainability-related risks, managing our reputation, and engaging stakeholders to ensure a well-rounded sustainability strategy.

For detailed financial results of our Economic Performance, please refer to the following sections in our FY2024 Annual Report ("AR"):

- Financial Highlights, page 4
- Operational and Financial Review, pages 14 to 23
- Financial Statements, pages 53 to 117

ANTI-CORRUPTION

We strongly believe that acting with integrity is essential to achieving our sustainability objectives. By adhering to ethical business conduct, we can build trust and credibility with our stakeholders.

In our dealings with customers, our employees are strictly required to uphold the Group's policy on anti-corruption/bribery. The Group formulates directives and regulations, conducts anti-commercial bribery training, executes anti-commercial bribery commitment letters, and takes several other measures targeting the risk of commercial bribery, to ensure that its business activities are conducted on the premise of lawfulness and compliance.

In FY2024, the Group was not involved in any litigation cases concerning corruption, bribery, blackmail, fraud, and money laundering (FY2023: nil).

Whistle-blowing Policy

Our whistle-blowing policy provides a mechanism for employees and external parties to report concerns over alleged wrongful acts. This policy is posted in various locations within the Group's premises so that employees are aware of it. Employees can expose fraudulent practices by reporting to management via various channels such as phone calls, faxes, emails, WeChat, and through ICG's website contact us link at contactus@internationalcementgroup.com. Anonymous protection is provided to whistle-blowers.

We achieved the target set last year. There were no whistle-blowing cases reported in FY2024 (FY2023: nil).

We have set medium- and long-term targets to maintain zero incidents of corruption. We will continue to regularly review our policies on whistle-blowing and anti-corruption and take necessary action to promote ethical business and transparency by avoiding all forms of corruption across the Group.



Environment

We understand the importance of taking care of our planet and we are dedicated to doing our part in creating a better future for all. We are committed to support initiatives that promote environmental sustainability for each identified material EESG factor in this Report.

EFFLUENTS AND WASTE

Due to our business nature, there are effluents generated from the production process. We have in-place policies and procedures across entities for handling waste to monitor effluents and waste to ensure compliance with government regulations.

The cooling water used for production equipment was fully recovered and recycled. There was no loss of water resources throughout the production process. The water generated from the production process was filtered and treated before recycling in the production process and irrigating the plant area. There was no sewage discharge as a result. Wood, paper, plastic packaging materials, refractory materials, equipment components, and other packaging materials, as well as combustible waste generated in the production area, were burned in the high-temperature rotary kiln to increase the heat required for calcination. Construction waste, testing cement blocks, and replacement refractory brick castables were added as mixtures to cement ingredients to realise and utilise waste effectively.

CEMENT

Type of Waste	FY2024	FY2023	Disposal Method
Waste rock	5,150 kg	4,900 kg	During the limestone mining process, waste rocks were recycled and blended into the raw materials for cement production.
Waste hydrochloric acid	122 litres	43 litres	We neutralised waste hydrochloric acid to a pH level of between 6 to 8 before discharging it into the sewage treatment system. Subsequently, a small amount of filtered residue together with empty hydrochloric acid bottles were incinerated in a preheater; On-site and laboratory employees jointly supervised the disposal process.
Hydrochloric acid bottles	285 kg	125 kg	
Wastewater	2,052,500 litres	8,120,000 litres	Wastewater was filtered and treated before being used to irrigate the greenery in our cement plants.
Scrap iron	375,840 kg	189,860 kg	We conducted repairs by reusing scrap iron to reduce damage to the environment.
On-site domestic waste	835,110 kg	335,400 kg	We used waste management companies which collected and transported waste to a waste treatment facility.
Construction waste	1,065,300 kg	505,000 kg	We made use of construction waste as raw material and reused it for other construction projects.

During the Reporting Period, the Group observed an increase in hydrochloric acid consumption, primarily due to KORCEM's transition from project construction to the trial operation phase of its production line, leading to a 187% and 128% rise in waste hydrochloric acid and hydrochloric bottles, respectively, along with an increase in ALACEM's production volume. Additionally, the overall rise in scrap iron (98%), on-site domestic waste (149%), and construction waste (111%) as compared to FY2023 was largely attributed to the construction of the KORCEM plant, completed in November 2024.

Meanwhile, the Group significantly reduced wastewater in FY2024 through proactive water conservation initiatives, including optimising recycling systems and enhancing wastewater treatment processes. Recycled water was fully utilised, and excess was repurposed for green area irrigation, minimising overall discharge and promoting sustainable resource management.

In line with the Group's commitment to unlocking potential, reducing consumption, cutting costs, and enhancing efficiency, the Group has implemented a range of strategic measures to minimise waste generation, repurpose waste materials, and transform them into upgraded products, thereby giving them a renewed lease on life. Through the optimisation of performance indicators, process upgrading, material reuse, and energy conservation, the Group aimed to instil a robust culture of cost-consciousness and sustainability across all levels of the organisation, empowering employees to actively contribute to these goals.

During the Reporting Period, several notable waste management and cost-saving initiatives across our operations have been implemented.

1. Wastewater discharge process improvement: Replaced previously installed heating pipes with wastewater pipes, and extend the pipes from the kiln head to the kiln tail water pump room, where wastewater was reused for water spraying purpose to cool the kiln tail. This initiative helps in reducing water consumption for cooling the kiln tail.



2. Reduction in replacement equipment and spare parts: Reused old refractory bricks to line the sloped walls of the kiln head cover and repurposed old castables, saving approximately Tajikistan Somoni ("TJS") 530,000 (S\$65,000). Additionally, a total of 34 units of raw material mills and grate coolers hydraulic cylinders were repaired, and over 75 spare parts such as pins, drive shafts, and couplings were self-manufactured, resulted in total cost saving of TJS 260,000 (S\$32,000).
3. Conversion of old machinery and equipment: Repaired and reused 45 waste elevator hoppers and reassembled a scrapped packing gearbox, resulted in cost savings of TJS 61,000 (S\$8,000). Moreover, a scrapped concrete mixer truck was converted into a water truck, saving up to approximately TJS 400,000 (S\$49,000), and upgraded 35 office computers by assembling parts from replaced or scrapped devices, replacing solid-state drives, and upgrading computer memory.
4. Reusing and repairing unused items: Converted unused cement storage into powder storage, reusing old wooden planks to create wooden pallets, and repaired defective products, generating cost savings of approximately TJS 110,000 (S\$14,000).
5. Ink barrel management: Installed custom metal boxes for ink barrels to prevent leakage and contamination, reducing waste and operational inefficiencies.
6. Air duct and roller seal repairment: Repaired worn dust collector air ducts and roller seals to restore dust collection efficiency, thereby minimising material waste and operational cost.



Environment (Cont'd)

Recycling Of Fly Ash For Environmental Benefits

Fly ash is a coal combustion product, a by-product of pulverised coal incineration in the process that generates electricity. During FY2024, we purchased 100,892 tonnes (FY2023: 109,088 tonnes) of fly ash waste produced by nearby power plants and used them as raw materials which reduced the amount of clinkers utilised in the clinker-to-cement production process. This not only solved the problem of environmental pollution caused by the disposal of fly ash waste by these power plants, but also contributed to energy savings and the reduction of other materials required for production.

Recycling of slag for economic and environmental benefits

Slag is a by-product of smelting ores and used metals. During FY2024, we purchased 37,538 tonnes (FY2023: 19,850 tonnes) of slag produced by local smelting companies and used them as raw materials which reduced the amount of iron ore utilised in the raw meal production process. This not only reduced the cost of production of raw meals, but also contributed to the recycling of unwanted slag generated by local smelting companies and the reduction of other materials required for production.



Effluents and Waste-related Policies and Procedures

The Group established policies and procedures including waste materials management, safety and environmental protection management for handling other solid and liquid waste generated:

- Waste should be packed with suitable packaging to prevent contamination of the surroundings.
- Waste packages must be stowed properly to prevent spillage or leakage of the waste.
- Waste is collected and disposed of by certified waste collectors.

We strive to increase sewage treatment facilities, monitor on-site leakage, continue improvising our waste process management, and prevent unorganised emissions. We are committed to maintaining or reducing effluents and waste generated to ensure compliance with governance standards to achieve zero incidents of non-compliance with environmental safety requirements. During FY2024, we achieved the targets set last year and there was no incident of non-compliance with environmental safety requirements (FY2023: nil).

Going forward, the Group is committed to maintaining or reducing effluents and waste generation as part of our short-, medium-, and long-term targets. This ensures compliance with governance standards and supports our goal of achieving zero incidents of non-compliance with environmental safety requirements.

ENERGY

Besides ensuring optimum production capacity, our plants are also designed with environmental protection in mind. We incorporate comprehensive pollution mitigation measures in our cement production process, such as a suspension preheater (“NSP”) dry process which is more fuel and energy efficient as compared to traditional technologies. NSP technology involves the pre-heating of raw materials to ensure their substantial decomposition prior to being mixed and fed into the rotary kiln. This pre-heating process greatly reduces the energy consumption in clinker production as it significantly reduces the amount of raw material to be broken down before the calcination and formation of clinkers can take place. Apart from reducing damage caused to the environment, such energy-efficient measures also lower costs incurred during production.

We use energy only when needed and conduct regular checks to ensure lights are switched off when not in-use. Printing of paper is minimised, and paper is recycled for internal use. From time to time, meetings with a focus on energy conservation and consumption reduction are held to solve technical issues encountered during daily operations.

The Group is committed to energy conservation to further reduce cement manufacturing costs, achieve energy-saving targets, and ensure sustainable development of production and the environment where we operate. Over the years, we have been working towards saving energy and reducing consumption by focusing on high-tech transformation and technical upgrades.

Key energy-saving measures undertaken by the Group across various plants in FY2024 include:

1. Technical transformation of coal mill: Modification includes shortening the drying chamber and installing corrugated lining board. The coal mill's daily output reached 30 tonnes post modification, reducing downtime by 4 hours and saving approximately energy consumption of 3,600 kWh daily.



2. Conducted water spraying onto the humidification tower during the operation of raw material mill while closing the cold air valve of the raw material mill system to reduce energy consumption, resulting a daily energy usage reduction of 1,900 kWh.
3. The cement plant reduced the grinding temperatures and high-temperature fan speeds by spraying water onto the humidification tower, saving up to 2,000 kWh of electricity daily.
4. We also made adjustments to coal grinding to reduce slag discharge and improve coal mill operation, resulted in lowered electricity consumption for clinker production.
5. Standardised coal inspections: Implemented standardised coal inspections, resulting in a reduction in clinker coal consumption.
6. Optimised production process: Adjusted cement mill outlet valve and circulation fan speeds, significantly reducing electricity consumption while meeting production needs.
7. Four dust collectors were reconfigured to operate with only two at the packaging outlet chute and two auxiliary material storage units were replaced to only one, effectively reducing electricity consumption of up to 9,000 kWh per month.

Environment (Cont'd)

8. Stricter management of equipment: Shut down unnecessary air compressors and raw material grinding system, as well as clearly defined the equipment feeding time to reduce idle running, thereby lowering overall electricity consumption.
9. Adjustments to production plan and use of raw materials: The production plan was adjusted, and sandstone with low clay content was used to replace clay in response to extreme cold weather and auxiliary material supply difficulties. This has significantly improved production efficiency, ensuring continuous operation of equipment and reducing electricity consumption.
10. Regular inspection and maintenance on equipment: For different types of host equipment, equipment inspection and maintenance plans have been formulated to ensure continuous operation of the equipment after startup, improve the stability of operation, increase runtime and reduce energy consumption.
11. Maintenance on metering equipment: Regularly calibrate, standardise, and maintain the raw material weighing belts, raw material rotor scales, and coal scales to ensure the stability and accuracy of metering equipment, increasing production and reducing energy consumption.



Key statistics in relation to energy consumption for cement operations are as follows:

Performance Indicators	Absolute Consumption ('000) (tonnes / kWh)		Consumption Intensity (tonnes / kWh per tonne)	
	FY2024	FY2023	FY2024	FY2023
Raw Coal Consumption	427	438	0.14	0.15
Electricity Consumption	300,475	322,860	93	101.50

Our electricity consumption intensity decreased from 101.5 to 93 kWh per tonne of production volume, driven primarily by the various technical transformations and energy-saving measures undertaken by the Group in FY2024 as mentioned above.

During the year, we achieved the target set last year to keep our electricity consumption intensity to under 100 kWh per tonne of production volume. Although the Group did not meet its target for raw coal consumption intensity of 0.12 tonnes per tonne of production volume, a reduction was achieved, with raw coal consumption intensity decreasing from 0.15 to 0.14 tonnes per tonne of production volume during the year.

In FY2025, we are committed to the continual enhancement of our energy management and consumption, increasing employees' awareness of energy conservation, optimising operating processes across the Group, increasing equipment operating rates, and implementing remediation and timelines for root causes identified to minimise unnecessary energy wastage.

We aim to achieve a raw coal consumption intensity and electricity consumption intensity of 0.12 tonnes and 100 kWh, per tonne of production volume respectively. At present, we are focusing on these immediate targets, and we are considering setting medium- and long-term targets in the future to further improve our energy efficiency.

EMISSIONS

The Group is cognisant of the importance of mitigating and reducing the Greenhouse Gases (“GHG”) emissions across our operations. We started tracking and disclosing Scope 1 and Scope 2 GHG emissions and will work towards disclosing our Scope 3 GHG emissions which are relevant to the Group’s future report.

When calculating our carbon emissions, we set organisational boundaries with an operational control approach. The absolute emission metric is expressed using tonnes CO₂e. The base of carbon intensity is the cement production volume of the Group. Our climate change target is in line with the expectation of relevant jurisdictions and governments to accelerate climate mitigation actions across the countries we operate.

For carbon accounting, we have decided to focus on the following scopes and relevant subprocesses:

- Scope 1: Emissions generated from diesel, fuel, and raw coal consumption from the main production process
- Scope 2: Emissions generated from purchased electricity consumption

Performance Indicators	Absolute Carbon Emission (’000 Tonnes CO ₂ e)		Carbon Intensity (Tonnes CO ₂ e per tonne of production volume)	
	FY2024	FY2023	FY2024	FY2023
Direct GHG Scope 1 Emission	2,331	3,394	724	1,067
Indirect GHG Scope 2 Emission ¹	141	149	44	47

¹ The calculation of Scope 2 GHG emissions from energy generation has been updated and based on national CO₂ emission factors for electricity and heat generation published by Kazakhstan’s government and Harmonized IFI Default Grid Factor 2021 for Tajikistan’s operations.

The significant reduction in Scope 1 absolute emissions, which decreased by 1.06 million metric tonnes of CO₂e (compared to an increase of 1.51 million metric tonnes in FY2023), along with a reduction in emissions intensity by 724 tonnes CO₂e per tonne of production volume (compared to a reduction of 282 tonnes in FY2023), was achieved through increased production volume combined with effective measures to lower carbon emissions. This has led to the drop in the Group’s scope 1 carbon emission and intensity.

There is a decrease in Scope 2 absolute emissions from 0.15 million metric tonnes of CO₂e to 0.14 million metric tonnes of CO₂e during FY2024, which is a 7% reduction. This was mainly due to the various technical transformations undertaken by the Group which resulted in reduced consumption of raw coal and electricity, and hence, decrease in Scope 2 emissions.

Effective control of dust and gas emissions improves the environment in which our plants operate and enables the Group to help improve the health and well-being of local residents. Not only should this objective be part of our corporate social responsibility, but it would also benefit the company in the form of cost savings and waste reduction. We use advanced equipment in our production lines to ensure that dust and gas emissions are within an acceptable range.

The equipment in our plants includes energy-saving and environmental-friendly precipitators and bag filters which reduce the dust emission for the Group by 150,000 tonnes every year. By operating the rotary kiln and raw material mill simultaneously, raw materials absorb carbon dioxide, sulphur dioxide, nitrogen oxides, and other gases, which reduces the gas discharge by more than 23,000 tonnes per year. By running the kiln synchronously and keeping it humidified, more than 63,000 tonnes of water are saved per year. To enhance water-saving efficiency, we build water wells near the plant area for production usage and reduce the usage of tap water in our plants.

In the grinding segment of our plants, we perform regular checks of the dust collector. We ensure regular checks and maintenance of the original gas valves (pulse and poppet) and solenoid valves, check the filter system of the dust collector, and replace parts regularly to ensure that exhaust gases meet the Tajikistan and Kazakhstan atmospheric emission standards.

In addition, we ensure that the gas analyser equipment is maintained and that the dust bag of the bag filter is replaced regularly to further reduce exhaust gas and dust emissions.

We achieved our target last year of zero non-compliance with environmental regulations and remain committed to maintaining or reducing GHG emissions from our operations. Recognising that Scope 3 emissions constitute the largest share of our GHG inventory, the Group will establish medium- and long-term targets once Scope 3 is incorporated into our reporting framework.

Social

We believe that our success as a group is intricately tied to our ability to operate sustainably and responsibly, which includes ensuring that we do not compromise on the rights and dignity of individuals.

We understand that our operations may impact the communities and environments in which we operate, and we are committed to engaging with all stakeholders to ensure that we understand their needs and concerns. We continue to engage with our stakeholders to promote and respect all individuals' rights and to foster a culture of accountability and responsibility.

CODE OF CONDUCT

We do not discriminate against anyone because of age, gender, national origin, disability, religion, sexual orientation, marital or maternity status, union membership or political opinion, among others. We are committed to promoting equality and diversity and in ensuring that individuals are treated fairly and valued. We recognise that the Group has clear obligations toward all employees to ensure they are treated fairly. Non-compliance in relation to discrimination must be reported to the supervisor, human resources, or through our whistle-blowing system.

We achieved the target set last year. During FY2024, there were no discrimination complaints received (FY2023: nil). We aim to maintain zero incidents of complaints on discrimination which is our perpetual target set, and we will continue to create equal opportunities for employees.

OCCUPATIONAL HEALTH AND SAFETY

The Group is strongly committed to a policy that enables all work activities to be carried out safely and with all possible measures taken to address risks to the health, safety, and welfare of workers, contractors, authorised visitors, and anyone else who may be affected by our operations. We ensure compliance with the Work Health and Safety Act of the respective countries in which we operate.

We have established a safety management system and set the safety management principle of "Safety First, Prevention First, Comprehensive Management, Full Participation". To further implement the safety management policy and the principle of "One Role, Duo Responsibility, Joint Management", we set up a management team that focuses on the standardisation and implementation of the safety system throughout the Group and at all employee levels with defined responsibilities.

All new employees are required to undergo mandatory safety training and drills to ensure familiarity with the equipment before they can work without supervision. A health and safety officer is also appointed for each plant to ensure site safety, monitor and assess hazardous and unsafe situations, as well as develop measures to ensure personal safety. In addition, we also conduct safety briefings and provide safety instructions to third-party employees, such as the wearing of personal protective equipment.



In addition, we also encourage employees to adopt a safety-first work culture in the Group. Detailed Key Performance Indicators (“KPIs”) on safety targets are included in the assessment of each employee’s performance, and roles and responsibilities are announced through letters of declaration signed by designated personnel.

A Health and Safety Committee is also established by each operating subsidiary where members meet up regularly to receive reports on health and safety and environmental audits, accident statistics, communication with enforcement authorities, and from relevant sub-groups, and recommendations from management on any corrective action required.

Safety signs are made clearly visible and Closed-Circuit Televisions (“CCTVs”) are installed on gates and next to road crossings.

In FY2024, safety management training sessions were conducted to enhance employees’ safety awareness and skills. These included, but were not limited to, Workplace Safety and Health in Construction Sites, Construction Safety Orientation Course, Manage Work at Height, and Operate Explosive Powered Tools. A total of 1,857 attendees participated in these sessions (FY2023: 2,023 attendees). Assessments were conducted at the conclusion of each training session to evaluate comprehension and effectiveness.

Given that we value and prioritise our employees’ health and safety within our organisation, achieving these required certifications and implementing a framework of systems is vital to our organisation. The implementation of the framework has enabled us to systematically identify, reduce, and mitigate risks involved in operations within the Group.

We have achieved ISO 9001:2016/2015 certification for ALACEM, SHARCEM, IMCCMC, MC, MI and CMIPL, demonstrating our commitment to quality management systems. Additionally, ALACEM, SHARCEM, IMCCMC and MI are certified with ISO 14001:2016/2015 for environment management system. Moreover, ALACEM, SHARCEM, IMCCMC and MI have also achieved ISO 45001:2020/2019 for occupational health and safety management, while IMCCMC, MC and MI have achieved ISO 17025:2019 for testing and calibration laboratories management. Furthermore, CMIPL and IPL are certified with bizSAFE Level 3 for Workplace Safety and Health management system.



Social (Cont'd)

CEMENT

We treat the health and safety of our employees seriously and strive to foster a safe working environment for our workers by continually identifying and eliminating potential hazardous situations in the workplace.

In FY2024, a total of 1 incident (FY2023: 6 incidents) occurred and was related to minor finger injury due to oversight of safety precautions.

Throughout the Reporting Period, the Group has strengthened its focus on employee safety by enhancing training and education, improving on-site safety protection measures, and proactively identifying and communicating potential hazards before operations begin. Daily safety training sessions are conducted for employees prior to entering the plants, ensuring they are aware of safety risks in their working environment. Additionally, employees are required to develop detailed safety plans and conduct risk assessments, which must be approved before the commencement of any construction work.

ALUMINIUM

We take the health and safety of our employees seriously and strive to ensure that all machineries are operated within safe conditions. During the Reporting Period, there were no incidents recorded (FY2023: nil).

Underscoring our commitment to enforcing safe practices at the workplace, we have set perpetual targets as follows:

- Zero minor injuries;
- Zero direct economic losses from accidents;
- Zero fire accidents; and
- Zero deaths and serious injuries.

We also aim for continuous implementation of the standardisation of safety systems and emergency management, and to provide regular safety training and drills to our employees.



TRAINING AND EDUCATION

We believe that investing in our employees' development will lead to higher job satisfaction, increased productivity, and better retention rates. At the same time, it will boost a feeling of value in the employees where they will feel more appreciated and will stay longer with the Group. We provide regular training to strengthen teamwork, work efficiency, and skills for all levels of employees.

In FY2024, a total of 1,674 employees (FY2023: 1,792 employees) took part in our training programmes.



Our training programmes in FY2024 included but not limited to the following:

- On-Boarding and Employee Induction Training For New Hires
- Management Systems and Processes
- Corporate Management
- General Business Skills
- Workplace Safety and Health ("WSH") Corporate Tax In Singapore
- Equipment Management and Maintenance Training
- Work-Related Skills Training
- Safety And Environmental Protection-Related Training
- Respond to Fire Incident in Workplace
- WSQ Microsoft Excel Basic

During the Reporting Period, the decrease in average training hours in the cement segment was mainly due to higher employee turnover rate in FY2023 as compared to FY2024, with more training hours were incurred on new replacement employees.



We aim to enhance the capabilities and efficiency of each functional department to achieve higher-quality work. While we have not yet reached our target for the cement segment, the Group remains committed to achieving the target set.

We aim to achieve the following average employee training hours in FY2025.



	 Male	 Female
Operations		
Cement	50	50
Aluminium	5	5

Additionally, the Group is committed to establishing medium- and long-term targets in the future, ensuring ongoing development and continuous skill enhancement for all employees.

CEMENT

Staff Training	FY2024	FY2023
 Average training hours (male)	30	47
 Average training hours (female)	22	40

ALUMINIUM

Staff Training	FY2024	FY2023
 Average training hours (male)	16	11
 Average training hours (female)	17	5



Social (Cont'd)

DIVERSITY AND EQUAL OPPORTUNITY

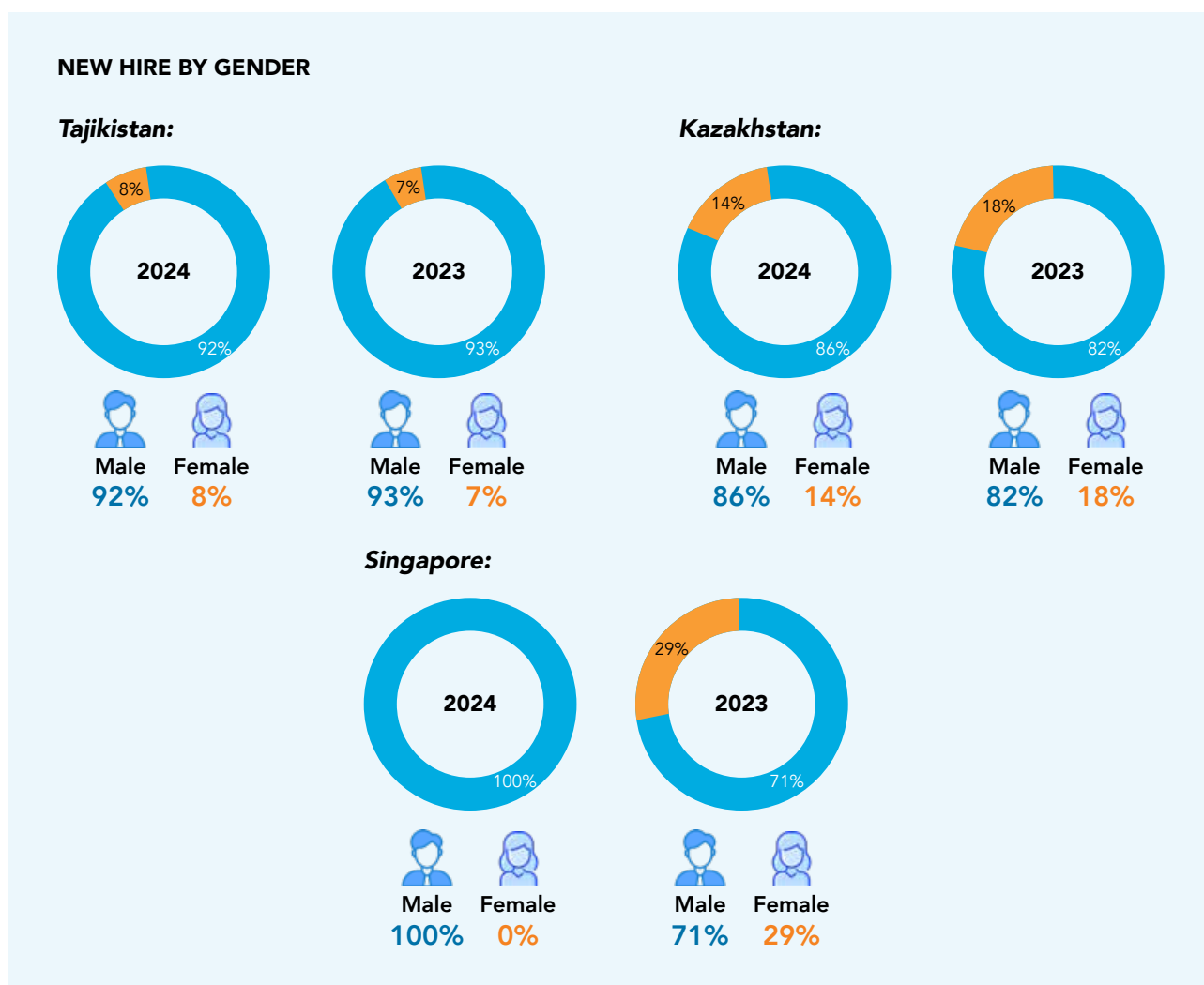
We recognise that diversity encompasses multiple dimensions, including gender, nationality, age, skill, and experience. The terms of reference of the Nominating Committee includes consideration of candidates from a wide range of backgrounds, their merits, and against objective criteria with due regard for the benefits of diversity on the Board, including gender, skills, knowledge, experience, and diversity. The Board currently comprises 7 male directors (FY2023: 7 male directors) who are suitably qualified with the necessary mix of expertise, experience, and knowledge ranging from legal, accounting, and finance to individuals with the industry knowledge relevant to the Group's business.

We are dedicated to ensuring that our Board reflects the diversity of the communities and markets in which we operate. We firmly believe that Board diversity leads to better decision-making and improved business performance. It allows us to better understand and respond to the needs of our diverse stakeholders.

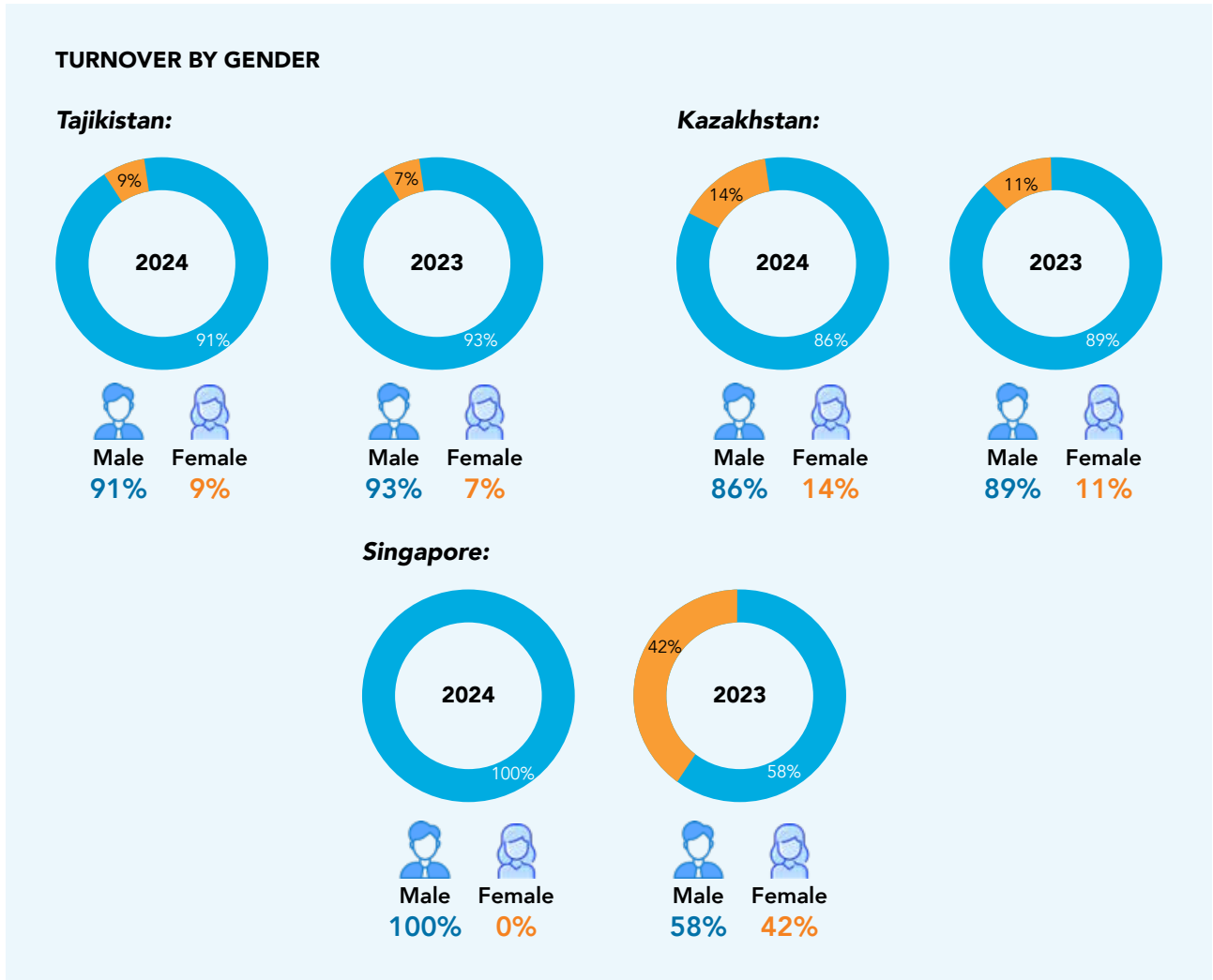
Our principle of diversity is clearly demonstrated through the wide range of staff coming from different nationalities, genders, and academic qualifications. Notwithstanding these differences, we strive for fair treatment and are committed to providing competitive remuneration and benefits to our employees.

As of 31 December 2024, we had a workforce of 1,617 (FY2023: 1,616) employees. During FY2024, there were 569 (FY2023: 573) new employees hired across the Group's operations. We continue to be committed to our perpetual target of achieving zero incidents of discrimination across the Group.

Profile of our total new hires was as follows:



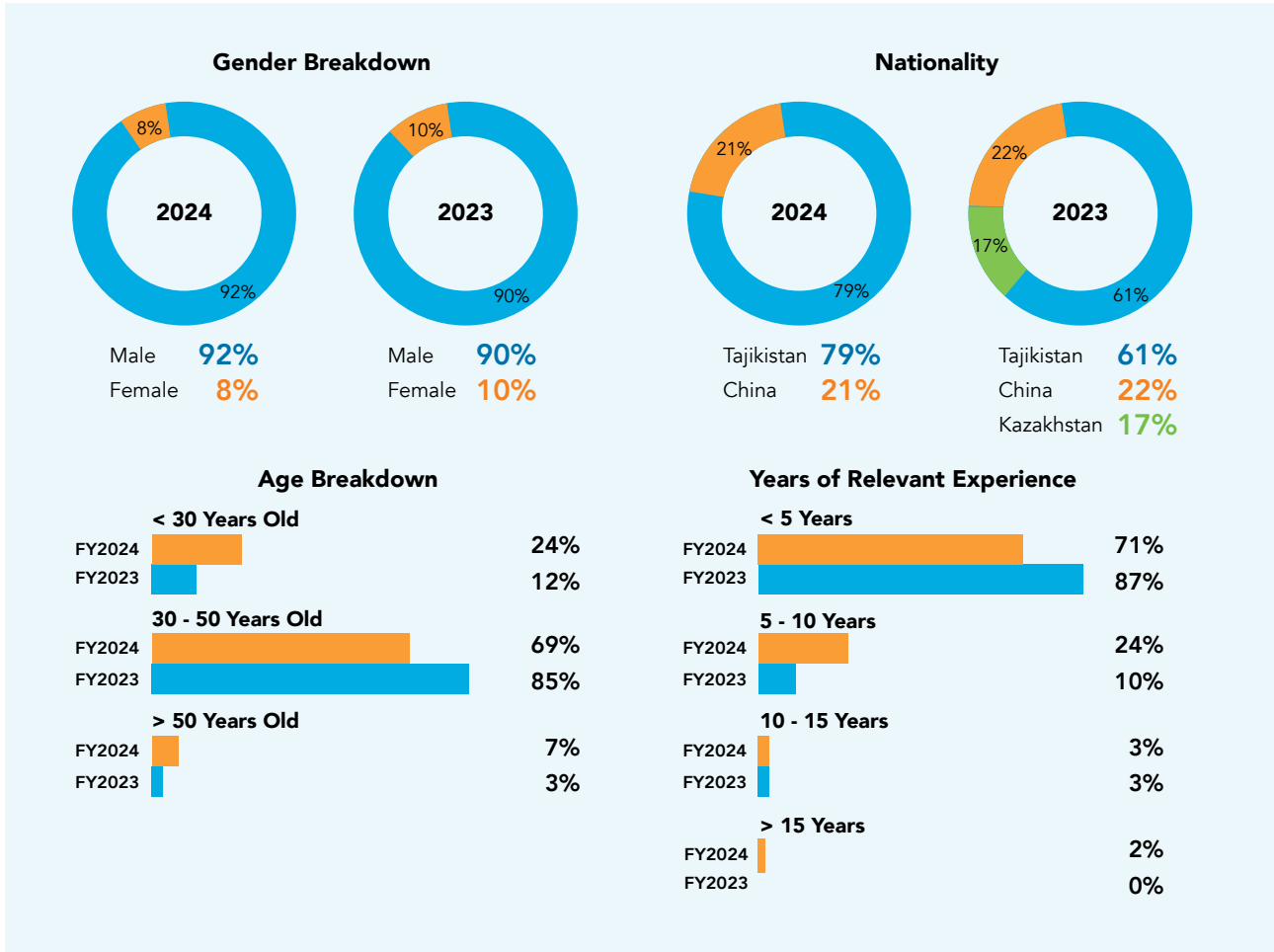
Profile of our total turnovers was as follows:



Social (Cont'd)

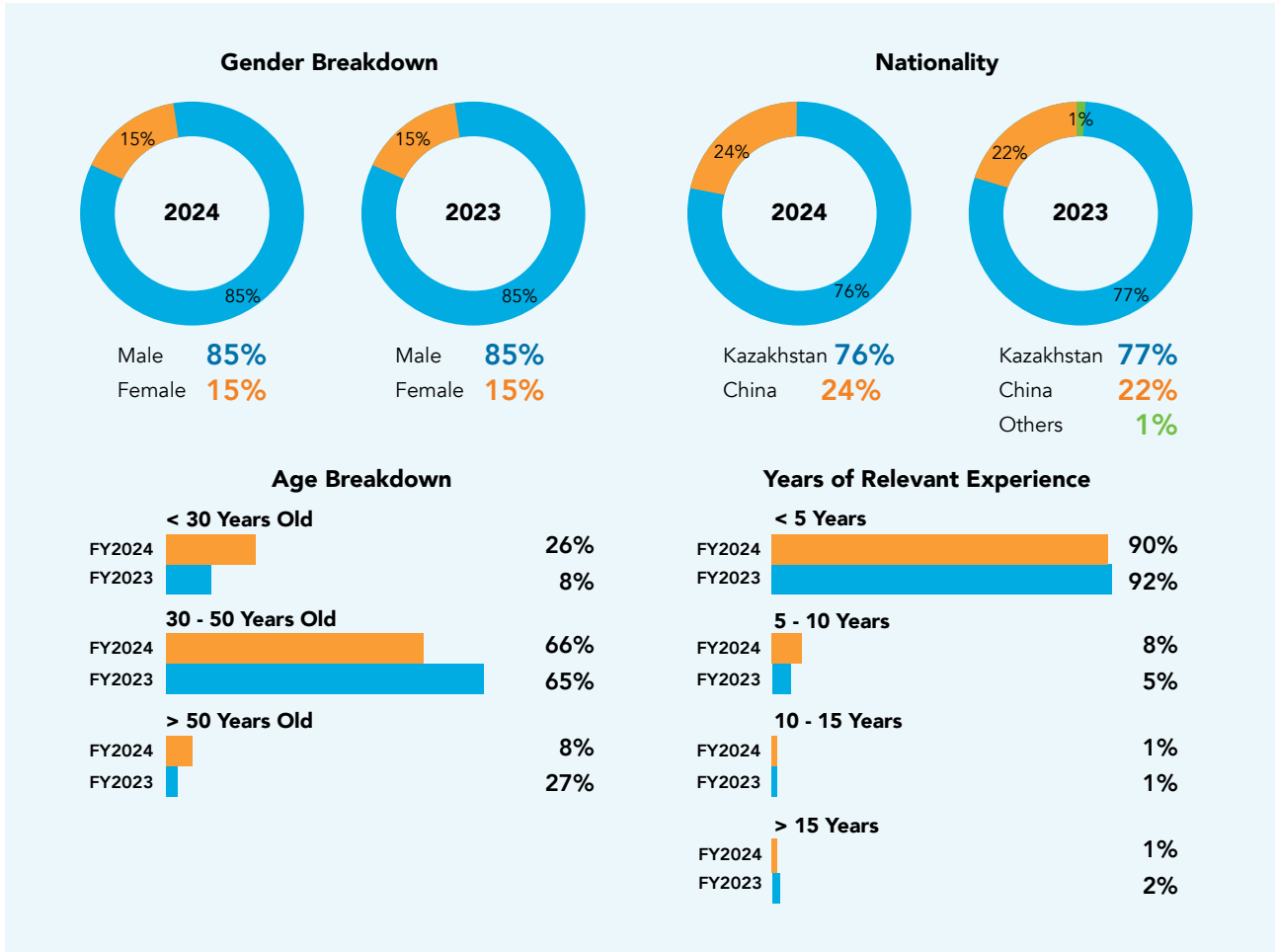
Profile of our total headcount was as follows:

Tajikistan:



Profile of our total headcount was as follows (Cont'd):

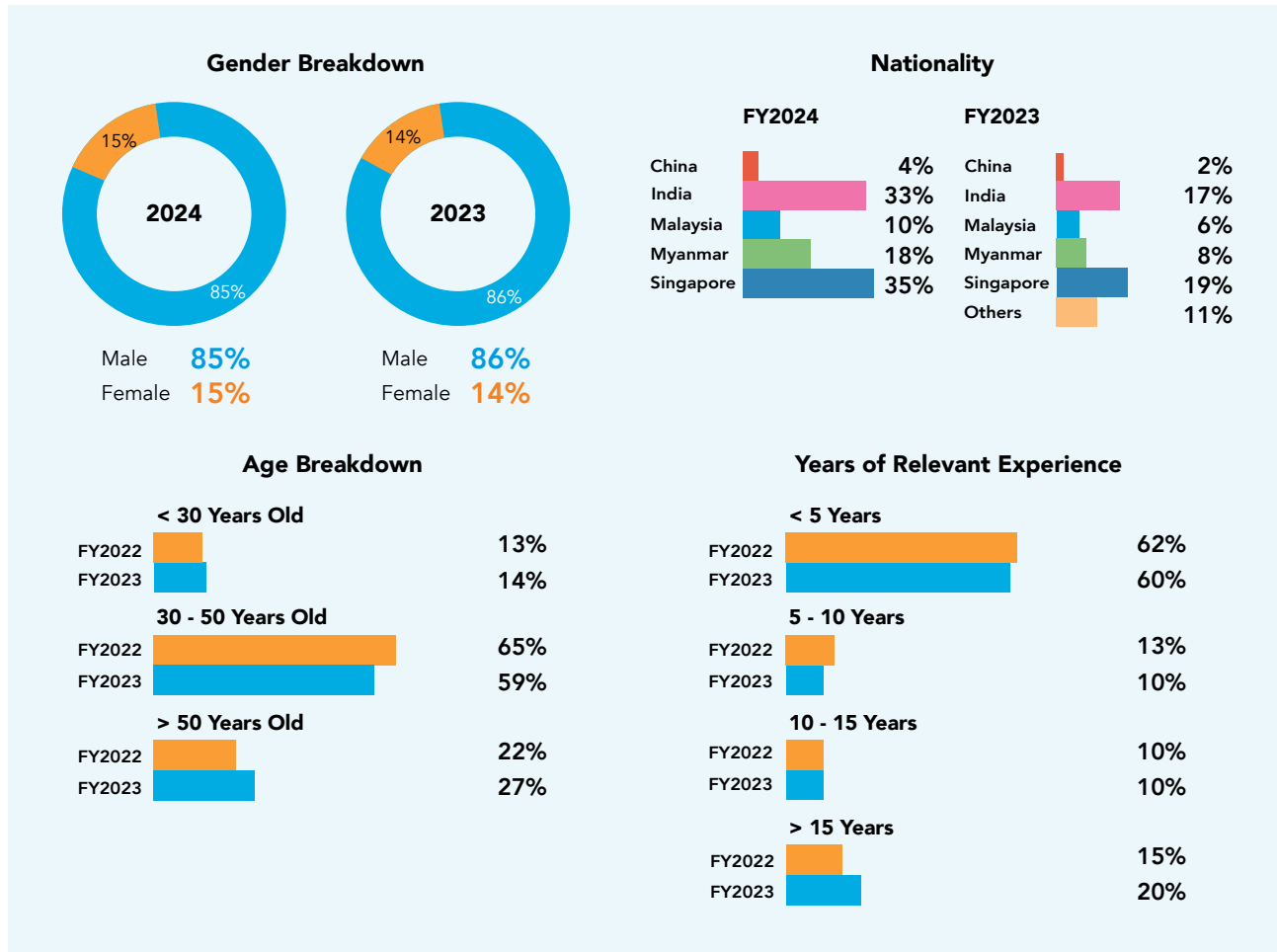
Kazakhstan:



Social (Cont'd)

Profile of our total headcount was as follows (Cont'd):

Singapore:





Every employee plays an essential role in our Group, and we pay utmost attention to the well-being of our employees. We achieve success by promoting a collaborative work environment in which everyone is committed to achieve our corporate goals based on an open and honest communication system while showing care and support for each other.

In FY2024, the Group's entities organised a diverse range of activities to promote cultural integration, employee engagement, and team bonding, including holiday celebrations such as New Year's Day, Spring Festival, Nauryz Festival, Mid-Autumn Festival, National Day, and Independence Day, along with outdoor excursions, team-building sessions, festive dinners, sports competitions, employee discussions, and monthly birthday celebrations, fostering a vibrant and inclusive workplace environment.

CUSTOMER PRIVACY

The Board is of the view that cyber security and data privacy are important in safeguarding both the Group's data and that of our customers, suppliers, business partners and employees. The Group takes measures to protect confidential information of both our internal and external stakeholders by complying with the Personal Data Protection Act of each country. The Group has put in place data protection policies across the Group, which are regularly updated to comply with current data protection laws and best practices. We also ensure that all sensitive data is strictly controlled and monitored, with permissions granted only to authorised personnel.

To ensure the proper organisation and confidentiality of employee information, all employee files are securely maintained within our Human Resources Management System. This system is designed to protect personal data and ensure compliance with privacy regulations.

In addition, the Data Protection Officer ("**DPO**") enforces strict protocols for handling data requests. Any request for personal data requires the completion of a Personal Data Request Form, which must be reviewed and approved before any data is shared with external parties. This process ensures that data is only disclosed in accordance with established policies and legal requirements.

We achieved the target set last year. During FY2024, there were no significant fines or non-monetary sanctions for non-compliance with laws and regulations (FY2023: nil). As for our ongoing and long-term target, we aim to maintain zero incidents of non-compliance with laws and regulations.

Social (Cont'd)

LOCAL COMMUNITIES

Giving back to society is an integral part of ICG's corporate culture. Through our community engagement efforts, we hope to uplift and improve the quality of life of the communities where we are present. We are committed to making a positive and lasting impact on the underserved in our local communities.

Kazakhstan: Supporting Local Communities and Education

In 2024, the Group donated 30.0 million Kazakhstani Tenge ("KZT") (\$86,000) to the government for the construction of a recreational park in Sary-Ozek, contributing to community development and enhancing public spaces. The Group also organised a heartwarming initiative in Sary-Ozek, distributing gifts and ice cream to underprivileged children in the area.



Distributing gifts to underprivileged children in Sary-Ozek



Donation of cement for improving school infrastructure

In response to severe flooding in April 2024, the Group pledged 400 tonnes of cement to aid reconstruction efforts in affected areas. Furthermore, 15 tonnes of cement were donated to improve school infrastructure in Shar Town, creating better learning environments for students.

On 28 December 2024, General Manager of Sharcem joined Shar Town's Christmas celebrations, fostering goodwill between Sharcem and the local community. He distributed gifts to children, enjoyed cultural performances, and held discussions with local officials to share expertise and explore future collaboration opportunities.



Celebrating Christmas with the Shar Town community

Tajikistan: Empowering Education, Sports, and Urban Development

The Group contributed a total of TJS 1.5 million (\$\$185,000) to various community initiatives in Tajikistan, demonstrating its commitment to social well-being and sustainable development. A significant portion of this funding supported education and workforce development, with TJS 0.4 million (\$\$49,000) allocated to scholarships for university students and employee training programs. These efforts fostered academic growth and professional development within the local community.

Investments in local sports initiatives, including a contribution of TJS 0.6 million (\$\$74,000) to the Yovon City Football Team, helped promote a vibrant sports culture and strengthen community bonds. Urban and social infrastructure projects also received substantial support, with TJS 0.3 million (\$\$37,000) directed towards infrastructure improvements in Yovon City, and TJS 0.2 million (\$\$25,000) provided to bolster local law enforcement, enhancing public safety.

Additionally, the Group donated over 4,265 tonnes of cement, valued at TJS 3.0 million (\$\$370,000), to support various urban development projects. This contribution played a critical role in transforming public infrastructure and fostering sustainable urban growth.

Further social welfare initiatives included TJS 40,000 (\$\$5,000) in donations to the Kurgan Nursing Home, which provided essential supplies to improve elderly care. Another TJS 0.7 million (\$\$86,000) was invested in road resurfacing, drainage installations, and tree planting, enhancing local infrastructure and the environment.



Donation to Kurgan Nursing Home

Innovative workforce programs underscored the Group's dedication to employee well-being. These included cultivating vegetables on unused land to improve meal quality in the staff cafeteria and renovating dormitories to enhance living conditions, fostering employee satisfaction and morale.

By addressing diverse needs across education, infrastructure, sports, and social welfare, the Group has made a meaningful and lasting impact in Tajikistan, empowering communities and driving sustainable progress.



Governance

ENVIRONMENTAL COMPLIANCE

As an international group, we prioritise environmental protection in terms of design and installation and ensure that we comply with safety and environmental requirements. The harmonious development of the local economy and environment is fulfilled as part of the social responsibility of the Group. Our products and services meet relevant safety and environmental requirements from our customers and regulatory bodies. We believe environmental compliance is not only a responsibility but also an opportunity to create long-term value for our stakeholders. We continue to seek ways to enhance our efforts and remain transparent about our progress.

We achieved the target set last year. During FY2024, there were no cases of environmental non-compliance (FY2023: nil). Our objective is to have zero cases of non-compliance with environmental requirements, to continue to improve the company's dust collection equipment and reduce air emissions. This will remain an ongoing target for the Group, with regular reviews and improvements to ensure long-term environmental compliance.

SOCIOECONOMIC COMPLIANCE

The Group is committed to conducting the business with integrity and safeguarding the interest of all our stakeholders, both internal and external. The Group sets out the expected code of conduct in its Employee Handbook and ensures compliance with labour and employment laws, including working hours.

We achieved the target set last year. During FY2024, there were no significant fines or non-monetary sanctions for non-compliance with socioeconomic laws and regulations (FY2023: nil). We aim to achieve the same perpetual target set for the coming years.

CORPORATE GOVERNANCE

Lawful and compliant business conduct are the fundamentals of an enterprise, and it starts with its production and operational activities. We are committed to building an excellent enterprise, abiding by state laws and regulations strictly, implementing and executing industry-related policies diligently. We also adhere to business ethics, build stringent management systems and decision-making processes, and reduce system constraints. At the same time, we identify controls over key processes and continuously improve our internal control systems to regulate the Group's production and business conduct.

We continuously focus on enhancing our capabilities in respect of corporate governance. We collaborate closely with legal support services for significant decisions made at the Group level, coordinate and supervise major disputes at the subsidiary level, and carry out activities to increase awareness of mitigating legal risks among all employees.

Please refer to the FY2024 Annual Report (pages 27 to 42) on details of the Code of Corporate Governance.

ENTERPRISE RISK MANAGEMENT

ERM is an integral part of good corporate governance as well as risk management. A comprehensive ERM framework enables the Group to identify, communicate and manage its risks and exposures in an integrated, systematic, and consistent manner. For details on ERM, please refer to the FY2024 Annual Report (pages 36 to 37).

We performed a risk assessment exercise in FY2024 and achieved the target set last year. We target to perform risk assessment annually and ensure compliance with disclosures in accordance with SGX-ST requirements.

AWARDS

Over the years, we have built up our reputation rapidly and won the recognition of the governments, local communities and customers in Tajikistan and Kazakhstan. In FY2024, Group was awarded the Securities Investors Association (Singapore) ("SIAS") Investors' Choice Award – Singapore Corporate Governance Award (Small Cap) 2024.



Climate-Related Disclosures

The Group understands that climate change can impact both our business and the stakeholders we serve. By identifying and addressing climate-related risks and opportunities, we can protect and contribute to a more sustainable future.

GOVERNANCE

The Board is ultimately accountable for oversight of climate-related risks and opportunities and will continue to stay informed on the latest developments of the climate-related risks and opportunities that are relevant to the business. We are aware that our business sustainability is contingent on how we respond and mitigate climate-related risks while also seizing the opportunities that arise from strategic planning and risk management of climate change. The CEO is responsible for the strategic management of climate-related matters, evaluation of climate-related risks and opportunities, and reports directly to the Board.

STRATEGY

With an increasing awareness of global climate crisis, we are more committed than ever towards sustainable conservation efforts. We recognise that climate change poses different types of risks to our business. Our overarching climate strategy is to identify, assess, and mitigate potential impacts of climate-related physical risks and transition risks in our business.





In FY2024, the Group undertook a qualitative climate scenario analysis to identify and assess climate-related risks and opportunities relevant to our operations that may have potential impacts on our business in the short- (Year 2025), medium- (Year 2030), and long-term (Year 2050) using the Representative Concentration Pathway (“RCP”) developed by the Intergovernmental



Panel on Climate Change (“IPCC”) as follows:

Scenario	IPCC RCP 8.5	IPCC RCP 2.6
Temperature	4°C (As likely as not to exceed 4°C)	2°C (Not likely to exceed 2°C)
Description	The ‘business-as-usual’ scenario assumes that GHG emissions continue to rise at current rates and results in warming in excess of 4°C by 2100, as no concerted efforts are made to reduce GHG emissions.	This scenario is in line with Paris Agreement to limit global warming less than 2°C by 2100 as a result of efficiency enhancements and aggressive mitigation actions.



Climate-Related Disclosures (Cont'd)

Climate-related Risks and Opportunities	Description	Anticipated Financial Impact
Physical risk (Acute and Chronic)  Rising mean temperatures and increased extreme weather events	Increased frequency and severity of flash floods and rising mean temperatures due to climate change could potentially damage our assets, machinery equipment and building, resulting in disrupted supply chain for production and transportation.	Majority of costs expected to come from increased operating cost, maintenance cost and the need to regularly review insurance strategies to prepare for flooding/storming in both scenarios but material loss expected in revenue in >4°C scenario.
Transition risk (Policy and Legal)  Expansion of carbon pricing mechanism	Stricter constraints on emissions (i.e. Singapore Carbon Pricing (Amendment) Act 2022 issued to advance Singapore's transition towards net-zero) and increase in carbon emissions pricing will inevitably increase our operating expenses and costs.	The cost of reduction for carbon emissions is projected to be more significant in 2°C scenario due to more ambitious carbon tax regimes in each country with our operations. Costs are minimal in Singapore operation due to limited carbon footprint.
Transition risk (Reputation)  Enhanced climate reporting requirements	Increased expectations and stringent sustainability and climate disclosure requirements imposed from various stakeholders may lead to increased compliance costs. Failure to comply with relevant climate reporting requirements imposed by the authority may lead to adverse impacts on Group's reputation.	Operational and compliance costs are likely to be higher under 2°C scenario as regulatory bodies and stakeholders have heightened expectations for substantial action on climate. There is pressing needs to invest heavily in emission reduction technologies and adopt sustainable practices etc., which could significantly increase costs.
Transition risk (Market)  Shift in customer preference	The rising demand for transitioning to low-carbon economy and failure to meet the needs of changing consumer preferences may lead to reduced competitiveness. We have to focus on ensuring the transition to more sustainable practices and offering of products associated with lower carbon emissions.	Loss in product demand and revenue are expected to be material in >4°C scenario as the Group may struggle to access capital and failure to transition to sustainable practices could also lead to market share losses to competitors that have invested in greener operation practices.
Opportunities (Resilience) Increased supply chain resilience and adaptability	Investing in resilient materials and adopting sustainable approaches, e.g., sourcing for low carbon raw materials from suppliers, mitigating the climate-related impacts across value chain will help the Group increase our adaptability for climate change.	Investment and innovation in resilient materials and sustainable technologies could help the Group open new markets or product lines in a 2°C scenario, providing avenues for higher revenue growth and increased capital access as investors favor companies with strong sustainability credentials and climate resilience.

Legend:  Short- to Medium-term  Medium- to Long-term

The Group will continue to engage our stakeholders to solicit their input about climate-related risks and opportunities, which will help us develop a clear understanding of the climate-related issues faced by the Group and come up with a well-rounded climate mitigation strategy.

By focusing on managing material EESG factors, we can identify areas of opportunity for improving our sustainability-related practices such as resource efficiency through managing environmental and socioeconomic compliance, gaining trust from stakeholders through reporting our sustainability progress, and improving competitive advantage in the market by staying relevant to market development, thus enabling us to build resilience and transition to a lower-carbon economy in the future.

RISK MANAGEMENT

Recognising the critical importance of climate-related risks, we leveraged our ERM which governs the risk management process in the Group and enables the identification, prioritisation, assessment, management, and monitoring of key risks to the Group's business. The Group's risk management and internal controls system in place is adequate and effective in addressing the material risks in the Group in its current business environment including climate-related risks.

Our ongoing efforts involve performing risk assessments annually and ensuring compliance with disclosures in accordance with the SGX-ST requirements. We have incorporated climate-related risks and opportunities into our ERM framework so that relevant risks and opportunities are identified, strategically assessed, and effectively managed through our risk management process.

To uphold a resilient system of risk management and internal controls, safeguarding the interests of our shareholders and the assets of the Group, we also have in place clear roles and duties between the Board and Audit Committee ("AC") on risk management matters. The AC oversees the adequacy and effectiveness of risk management framework and policies, reviews all significant control policies and procedures, and highlights all significant risks to the Board for consideration.

METRICS AND TARGETS

The material EESG factors and targets in this Report serve as a baseline to manage our sustainability well. By considering these factors and targets, we can identify and mitigate risks that may adversely affect our business operations across different time horizons.

As we strive to mitigate climate change impacts, we have established climate-related metrics to give our stakeholders a clearer understanding of how we manage climate-related risks and opportunities. We have also been monitoring and disclosing our Scope 1 and Scope 2 GHG emissions in the Report. For more information on our climate-related metrics and performance targets, please refer to pages 8 to 13.



GRI Standards Content Index

Statement of use	International Cement Group Ltd has reported with reference to the GRI Standards for the period from 1 January 2024 to 31 December 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard (s)	No applicable

GRI Standard	Disclosure	Page Reference	
GENERAL DISCLOSURE			
GRI 2: General Disclosures 2021	2-1	Organisational details	1 to 3
	2-2	Entities included in the organisation's sustainability reporting	1
	2-3	Reporting period, frequency and contact point	1
	2-4	Restatements of information	Nil
	2-5	External assurance	1
	2-6	Activities, value chain and other business relationships	2 to 3
	2-7	Employees	18 to 22
	2-8	Workers who are not employees	Nil
	2-9	Governance structure and composition	4
	2-10	Nomination and selection of the highest governance body	AR pages 31 to 32
	2-11	Chair of the highest governance body	AR page 10
	2-12	Role of the highest governance body in overseeing the management of impacts	4
	2-13	Delegation of responsibility for managing impacts	4
	2-14	Role of the highest governance body in sustainability reporting	4
	2-15	Conflicts of interest	26, AR page 27
	2-16	Communication of critical concerns	5, 7
	2-17	Collective knowledge of the highest governance body	1
	2-18	Evaluation of the performance of the highest governance body	AR page 33
	2-19	Remuneration policies	AR pages 33 to 34
	2-20	Process to determine remuneration	AR pages 33 to 34
	2-21	Annual total compensation ratio	AR pages 34 to 36
	2-22	Statement on sustainable development strategy	4 to 6
	2-23	Policy commitments	7 to 29
	2-24	Embedding policy commitments	7 to 29
	2-25	Processes to remediate negative impacts	7, AR page 40
	2-26	Mechanisms for seeking advice and raising concerns	5, 7
	2-27	Compliance with laws and regulations	1, 26
	2-28	Membership associations	Nil
	2-29	Approach to stakeholder engagement	5
	2-30	Collective bargaining agreements	Nil

GRI Standard	Disclosure	Page Reference	
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	6
	3-2	List of material topics	6
	3-3	Management of material topics	7 to 26
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	7
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	7
	205-3	Confirmed incidents of corruption and actions taken	12
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	12
	302-3	Energy intensity	10 to 12
	302-4	Reduction of energy consumption	8 to 10
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	8 to 10
	303-2	Management of water discharge-related impacts	13
GRI 305: Emission 2016	305-1	Direct (Scope 1) GHG emissions	13
	305-2	Energy indirect (Scope 2) GHG emissions	13
	305-4	GHG emission intensity	8 to 10
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	8 to 10
	306-2	Management of significant-related impacts	8 to 10
	306-3	Waste generated	8 to 10
	306-4	Waste diverted from disposal	8 to 10
	306-5	Waste directed to disposal	8 to 10
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	18 to 19
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	23
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	14 to 16
	403-2	Hazard identification, risk assessment, and incident investigation	15 to 16
	403-4	Worker participation, consultation, and communication on occupational health and safety	16
	403-5	Worker training on occupational health and safety	16
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	16
	403-9	Work-related injuries	16
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	17
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	18 to 22
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	14, 18
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	24 to 25
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	23



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