



Sustainability Report 2025

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CEO Message

From the CEO: Driving Performance, Advancing Sustainability



Lee Wilson
Group CEO

Dear Stakeholders,

As we present Cladtek's 2025 Sustainability Report, I am proud to reflect on the progress we have made in strengthening our commitment to environmental, social, and governance (ESG) principles. Over the past year, we have continued to advance our sustainability journey—moving from structured implementation toward deeper integration across our operations and strategy.

With manufacturing facilities strategically located around the world, we consistently met—and in many regions exceeded—our production targets while maintaining the highest standards of quality. These achievements are a testament to the dedication, expertise, and innovative spirit of our people, further reinforcing Cladtek's position as the largest provider of installed Mechanically Lined Pipe and Weld Overlay capacity in the market.

We have made meaningful progress in reducing our environmental footprint. We achieved a **28% reduction in total carbon emissions compared to our 2021 baseline**, keeping us firmly on track towards our 2030 target of a **30% reduction across Scope 1, 2, and 3 emissions**. This progress reflects not only improvements within our operations but also our growing focus on engaging with our value chain.

Equally important is our commitment to our people. Safety remains our highest priority. Through the launch of the **Show Me Your Care program**, we strengthened our behaviour-based safety culture and reinforced our collective responsibility for one another. At the same time, we invested in talent development by delivering over **44,000 training hours globally**, empowering our workforce to grow and adapt in an evolving industry landscape.

In parallel, we continue to strengthen our operational excellence through structured improvement programs, enhance our governance framework, and invest in our people and communities. We also see strong opportunities to drive innovation—particularly through solutions such as **Mechanically Lined Pipe (MLP)**, which offer a lower manufacturing footprint and support the evolving needs of the energy sector.

Looking ahead, we remain committed to building on this progress by further strengthening data transparency, deepening stakeholder engagement, and embedding sustainability into every aspect of our business. While challenges remain, we are confident in our direction and our ability to deliver sustainable and resilient growth.

I would like to thank our employees, customers, partners, and stakeholders for their continued trust and collaboration as we work together towards a more sustainable future.

About this Report



This Sustainability Report presents the environmental, social, and governance (ESG) performance of Cladtek for the period of **1 January to 31 December 2025**.

Cladtek continuously refines its approach and strategies in response to evolving regulations and stakeholder expectations, while regularly reviewing its material topics. Its sustainability strategies are guided by global best practices and aligned with core business objectives. This report reflects Cladtek's commitment to transparency and accountability.

The report aims to provide clear and meaningful information to stakeholders, including employees, customers, investors, business partners, and local communities, about how Cladtek is integrating sustainability into daily operations and long-term strategy.

Reporting Scope

This report covers the activities of Cladtek's operations across the following locations:

- Manufacturing facility in **Batam, Indonesia**,
- Manufacturing facility in **Rio de Janeiro, Brazil**,
- Manufacturing facility in **Dammam, Saudi Arabia**,
- Corporate headquarters in **Singapore**,
- Regional office in **UAE**.

Reporting Standards

This report has been prepared in reference to the GRI Standards, 2021 Universal version. It is also aligned with recognised international frameworks and internal company systems, including:

- GHG Protocol for carbon emissions reporting
- United Nations Sustainable Development Goals (UNSDGs)
- ISO standards such as ISO 14001 and ISO 45001
- Internal ESG Pack and related company policies

Data and Assurance

This report is intended for general information purposes only and does not constitute financial, investment, or legal advice, nor does it create any contractual obligations. All data and statements are based on Cladtek's internal systems and records, unaudited and internally verified at the time of publication. As our monitoring and reporting processes evolve, certain figures may be updated in subsequent disclosures to enhance accuracy and completeness.

The report covers Cladtek's wholly owned operations unless otherwise stated. While Cladtek strives for accuracy, no representation or warranty, express or implied, is made as to the completeness or reliability of the information presented.

2025 Sustainability Highlights

Earned
Great Place to Work®
Reflecting Cladtek Brazil's commitment to employee wellbeing and workplace culture.

Awarded the
Green Leaders Certificate
Cladtek Arabia's decisive action in strengthening ESG practices and transparency.

Achieved
Accredited Silver+ Supplier Status
Cladtek Arabia's milestone for advancing sustainability across Cladtek's operations

Reduced emissions by
27,252
Metric tons of CO₂e
VS 2021 Baseline

Maintained
Environmental Product Declaration (EPD)
Certification. Becoming the first in the cladding industry to verify product level environmental performance

Achieving
27.66% reduction
in our overall carbon footprint vs 2021 Baseline

Achieved
Gold Level iN-Shield
Cladtek's version of World Class Manufacturing

Received
Business Eminence Award by D&B Singapore
Reflecting Cladtek's consistent commitment to high standards and accountability in all areas of the business

Implementing
100% Renewable Energy Source for Electricity
Cladtek Brazil's decisive action in carbon emission reduction

Reduced carbon intensity by
5.12 tons of CO₂e
per tonne of goods sold VS 2021 Baseline

Named
Best Execution in Oil & Gas Equipment at SPEX2® 2025
Reflecting Cladtek's ongoing pursuit of excellence and commitment to creating lasting value for our clients, employees, and stakeholders.

Recognised for
Innovation at the World Energy Supply Chain Awards
Reflecting Cladtek's progress in advancing corrosion-resistant pipeline technology



Cladtek Overview



Our Journey

Cladtek, founded in Perth, Australia, has grown into a leading industrial innovator with over 20 years of experience. With a global workforce of more than 2,000 employees, Cladtek is recognised as one of the largest providers of installed Mechanically Lined Pipe (MLP) and weld overlay capacity in the market.

Products and Services

As a leading supplier of corrosion-resistant alloy (CRA) weld overlay clad products, Cladtek has established a strong global presence in the industry. Its pioneering work in Mechanically Lined Pipe (MLP) positions the Company at the forefront of CRA technology, delivering solutions that support a wide range of industrial applications.

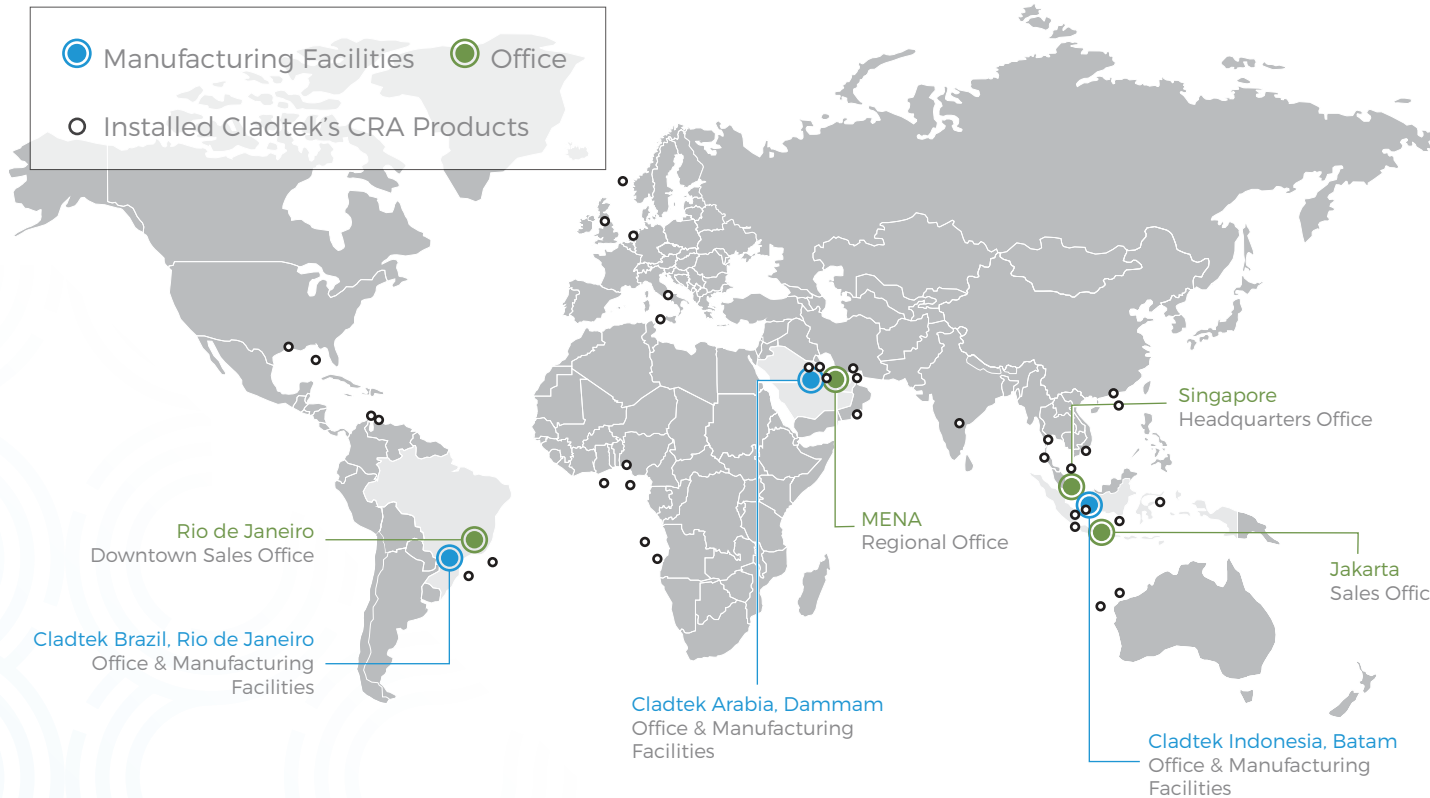
Cladtek offers a comprehensive portfolio of CRA clad piping solutions, including pipes, fittings, flanges, pressure vessels, valves, induction bends, and fabrication services.

These products and services support a broad spectrum of applications, including conventional oil and gas operations—both onshore and offshore—as well as subsea and subsurface developments. In the energy transition space, Cladtek also supports geothermal energy, hydrogen production, and carbon capture, utilisation, and storage (CCUS) technologies.

Cladtek maintains internationally recognised certifications, including ISO 9001, ISO 14001, ISO 45001, API Q1, API 5L, API 5LC, API 5LD, API 6A, API 6D, and ASME U, U2, and R Stamp.



Our Story



The Sheer numbers present a formidable story

1,000+
km
CRA Pipe
Produced

775+
km
Mechanically
Lined Pipe

225+
km
Weld Overlay
Clad Pipes

8,600+
pcs
Weld Overlay
Clad Bends

89,000+
pcs
Weld Overlay
Clad Fittings

9,000+
km
CRA Clad
Fabrication*

Our Market Presence

In the two decades since we began, we've delivered products and solutions to most parts of the globe including Oceania, throughout Asia, North America, across the African continent and many parts of South America and Europe, and we are continuously expanding to win the market in another part of the world.

The Cladtek story is one that has been engineered out of innovation and ingenuity. Since inception in 2004, the focus has always been on developing process and technology to provide outstanding solutions that are scalable and cost-effective.



Our Mission

Deliver innovative, sustainable, additive manufacturing solutions that extend the lifetime and the value of client's assets.

Our Vision

Be the world's leading supplier of additive manufacturing solutions.

Our Values

We are committed to delivering the best value to our customers and we uphold the five core values:



1. Unity:

Unity means we're stronger together. We embrace every voice, work as one team, and turn challenges into shared wins.



2. Excellence:

We're all about Excellence. We constantly aim for the best in everything we do, pushing boundaries to deliver outstanding results.



3. Sustainability:

Our commitment to Sustainability means we're building a better tomorrow. We act responsibly to protect our planet and ensure a positive impact for generations to come.



4. Innovation:

Innovation is how we move forward. We're always curious, always creative, and always looking for new ways to solve problems and create value.



5. Value:

Value is at our core. We deliver real benefits to our customers, our people, and our communities, ensuring our work always makes a positive difference.

ESG Governance and Accountability

Synergy Driven, Responsibility Sustained

Effective ESG governance and accountability are foundational to Cladtek's commitment to responsible and transparent business practices. Our governance framework is designed to provide clear oversight, assign responsibility, and drive accountability for ESG performance across all levels of the organisation.

Oversight

Executive Management – Integrates ESG into business strategy and resource allocation.

Operational Leadership

- **ESG & Sustainability Department** – Leads program design, implementation, monitoring, and reporting.
- **Cross-Functional ESG Committee** – Comprises leaders from Operations, HSE, HR, Procurement, and Legal to ensure alignment and collaboration.
- **Regional Sustainability Leads** - Appointed in Indonesia (CBM), Brazil (CTB), Saudi Arabia (CA), Singapore (CHS), and Dubai (CME) to tailor initiatives to local contexts while maintaining global standards



Words from Our Executive Team

Building on the message shared by our Group CEO, Lee Wilson, members of the Executive Leadership Team share their perspectives on the priorities, progress, and direction shaping Cladtek's sustainability journey.



"Sustainability is increasingly linked to long-term value creation and financial resilience."

Moving forward, our focus is to further integrate ESG considerations into capital allocation and performance management."

Ryan Chu
Group CFO & EVP



"Safe, reliable, and efficient operations remain at the heart of Cladtek's success. We continue to strengthen operational performance across our global sites by prioritizing safety, operational discipline, and execution excellence."

And for us, sustainability is not a separate initiative—it is embedded in the way we operate every day."

Eduardo Menezes
COO (Chief Operating Officer) & EVP



"We are seeing a clear shift in the market toward solutions that combine performance with sustainability."

Products such as Mechanically Lined Pipe (MLP) position Cladtek to respond to this transition, offering both technical reliability and a lower manufacturing footprint."

Steven Goodier
CCO (Chief Commercial Officer) & EVP



"At Cladtek, strong governance and ethical conduct remain fundamental to Cladtek's operations. We are sharpening our compliance framework and reinforcing accountability."

Our priority is simple: cultivating a culture of integrity where every voice is heard and trust is earned through every action."

Adam Fenwick
General Counsel & EVP Corporate Affairs

Sustainability Strategy



Our Sustainability Journey

Cladtek's sustainability journey has evolved progressively over the years, reflecting a growing commitment to integrating environmental, social, and governance (ESG) considerations into its business strategy and operations.

Our Journey Over Time

1

Foundation Phase (Pre-2021)

Cladtek focused on establishing the fundamental systems and controls required to manage environmental and social impacts.

- Implementation of key management systems, including **ISO 14001 and ISO 45001**.
- Compliance with applicable **regulatory requirements** across operating regions.
- Development of core **policies and procedures**.
- Initial focus on **operational efficiency and safety performance**.

2

Baseline & Structuring Phase (2021 – 2022)

Cladtek began formalising its sustainability approach and establishing measurable baselines.

- Establishment of **GHG emissions baseline (2021)**.
- Initial development of **ESG framework and internal governance structure**.
- Formation of a dedicated **ESG & Sustainability function** to drive implementation and coordination across the organisation.
- Start of more structured **data collection and monitoring**
- Expansion of **internal awareness and alignment** on sustainability topics.

3

Integration & Expansion Phase (2023 – 2024)

Cladtek strengthened integration of ESG into operations and expanded the scope of its initiatives.

- Expansion of emissions tracking to include **Scope 1, 2, and Scope 3**.
- Strengthening of **supplier due diligence and ESG engagement**.
- Enhancement of **grievance and whistleblowing mechanisms**.
- Publication of **Environmental Product Declarations (EPDs)**.
- Increased **stakeholder engagement and transparency** through sustainability reporting.

4

Advancement Phase (2025)

Cladtek continues to advance its sustainability practices, focusing on performance, integration, and impact.

- Improving **data accuracy and reporting capabilities**.
- Strengthening **cross-functional ESG integration**.
- Expansion of **community engagement and environmental initiatives**.
- Continued progress towards **emissions reduction targets**.
- Increased focus on **operational excellence and value chain engagement**.

Our Sustainability Strategy

Shaping Tomorrow Through Sustainable Vision

Our Approach

Cladtek's sustainability strategy is designed to integrate environmental, social, and governance (ESG) considerations into its core business operations. As our company continues to evolve, sustainability is no longer treated as a standalone initiative, but as a key driver of long-term value creation.

Cladtek's sustainability strategy is built around three core pillars:



- **Environmental Excellence:** Cladtek is committed to minimising our environmental footprint by optimising resource efficiency, reducing waste, and controlling emissions across our operations.
- **Social Responsibility:** Cladtek is committed to create a positive and inclusive environment for our employees, communities, and stakeholders by upholding fair labour practices, embracing diversity, and actively engaging with the communities where we operate.
- **Economic Resilience:** Cladtek aims to deliver strong and sustainable financial performance, ensuring that our business growth aligns with long-term ESG commitments and creates lasting value.

Integration into Business Strategy

Cladtek's ESG initiatives are aligned with its broader business objectives, ensuring that sustainability contributes to operational performance and competitive positioning. This includes:

- Enhancing **operational efficiency and cost optimisation** through resource management.
- Strengthening **risk management**, particularly in areas such as climate, supply chain, and compliance.
- Supporting customer sustainability expectations through **lower-footprint and efficient solutions**.

Through this integrated approach, Cladtek aims to create long-term value while addressing evolving environmental and societal expectations.



Risk Management and Internal Controls

Strengthening Business Resilience and Stakeholder Trust

Cladtek recognises that effective risk management and strong internal controls are essential to maintaining operational resilience, ensuring compliance, and supporting long-term business sustainability.

Operating across multiple regions and in a complex industry environment, we face a range of risks, including operational, environmental, regulatory, and governance-related risks. Cladtek adopts a structured approach to identify, assess, and manage these risks while ensuring that appropriate controls are in place.



Internal Controls and Mitigation Measures

Cladtek implements a range of controls to manage ESG-related risks:

- Use of structured management systems, including **ISO 14001 and ISO 45001**.
- Implementation of **policies and procedures** covering environmental, social, and governance topics.
- Deployment of **training and awareness programs** for employees.
- Operation of **grievance and whistleblowing channels** to identify and address issues.
- Integration of ESG considerations into **supplier due diligence processes**.
- Monitoring through **KPIs, dashboards, and reporting systems**.

Our Way Forward

Cladtek aims to further strengthen its risk management and internal control framework by:

- **Enhance cross-functional collaboration** by aligning ESG risks with operational, financial, and strategic risk frameworks in partnership with our risk and audit teams.
- **Broaden ESG awareness and capability** by expanding training programs beyond risk owners to include key departments such as procurement, operations, human resources, and finance.
- **Benchmark ESG risk practices** regularly against industry leaders and recognised ESG rating agencies such as MSCI, EcoVadis, and Sustainalytics to ensure continuous improvement and global relevance.

Cladtek also aims to expand its risk horizon to include **biodiversity, community relations, and advanced cyber risk**.

Stakeholder Engagement

Co-Creating Solutions Through Strategic Discussion

Cladtek believes that sustainability is meaningful only when it addresses the issues that matter most – both to the business and to the stakeholders we impact. Stakeholder engagement is a continuous, two-way dialogue that helps us align our strategy with their expectations while addressing material issues.

Stakeholder engagement is the bridge between **risk identification** and **materiality prioritisation**. The views, needs, and concerns expressed by our stakeholders inform not only our sustainability strategy but also the risk factors we monitor closely.

Cladtek engages with a diverse network of stakeholders—employees, customers, suppliers, regulators, communities, NGOs, and investors—through surveys, interviews, forums, and collaborative projects. This process ensures we capture a balanced perspective that feeds directly into our **materiality assessment**.

How We Respond

Cladtek uses stakeholder feedback to inform its sustainability priorities and actions. This includes:

- Strengthening **ESG governance and transparency** in response to customer expectations.
- Enhancing **supplier engagement and due diligence processes**.
- Expanding **community and environmental programs**.
- Improving **employee engagement and development initiatives**.
- Advancing **sustainability reporting and disclosures**.
- Stakeholder input is also considered in shaping the Company's **sustainability strategy and material topics**.

Who Are Our Stakeholders?

Cladtek identifies stakeholders as those who significantly impact and/or influenced by our operational activities.



Employees

- Employee Satisfaction Surveys
- Grievance Mechanisms
- Town Hall Meetings and Open Forums
- Training and Development Programs



Customers

- Customer Satisfaction Surveys
- Regular meetings with Project Team



Investors

- Annual General Meetings (AGM)
- Sustainability Reports and Disclosures



Suppliers

- Supplier Audits and Assessments
- Supplier Conferences and Workshops
- Collaborative Innovation Projects
- Supplier Development Programs



Regulatory Bodies and Government Agencies

- Compliance Audits and Reporting
- Policy Advocacy and Dialogue
- Public-Private Partnerships
- Regulatory Training and Awareness



Local Communities

- Community Outreach Programs
- Stakeholder Consultations
- Collaboration with local NGOs
- Community Investment and Sponsorships
- Environmental and Social Impact Assessments

Materiality Assessment

Transforming Insights into ESG Strategy

The **Materiality Assessment** is the point where risk management and stakeholder engagement converge. By combining data from its risk register with stakeholder feedback, Cladtek identifies the ESG topics most relevant to both its long-term success and stakeholder expectations.

The material topics for FY2025 remain consistent with the previous year, as the FY2024 assessment continues to be relevant. These topics accurately reflect our most significant economic, environmental, and social impacts during this reporting year.

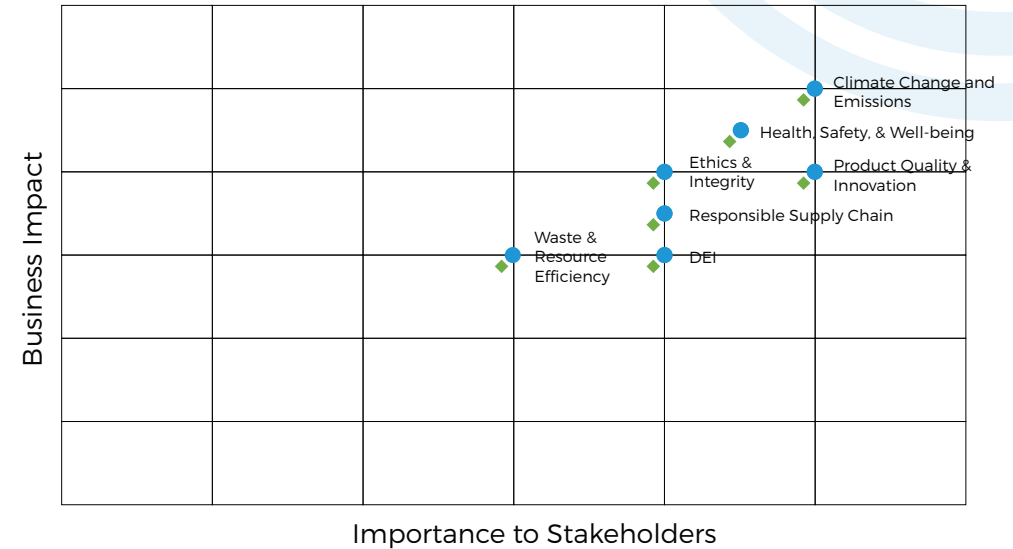
Materiality Topic Prioritisation in 2025

- **Climate Action** moved to the top priority, reflecting its dual role as a high-impact business risk and a key stakeholder expectation.
- **Responsible Supply Chain** gained prominence due to increasing due diligence requirements from customers and regulators.
- **Diversity, Equity, and Inclusion** rose in priority, aligning Cladtek's workforce globalisation and stakeholder calls for more inclusive leadership representation.

Material Topics Identified (2025 Review)

- Climate Change and Emissions
- Health, Safety, and Well-being
- Product Quality and Innovation
- Ethics and Business Integrity
- Responsible Supply Chain
- Diversity, Equity, and Inclusion (DEI)
- Waste and Resource Efficiency

Materiality Chart



These topics guide not only this report, but also our internal planning, resource allocation, and long-term ESG goals. A more comprehensive stakeholder-driven assessment will be completed in 2025 as part of our continued ESG integration.

Materiality Assessment

Integrating Material Topics into Subsections

Material topics identified through the materiality assessment are further integrated into the following subsections for more detailed discussion. In alignment with GRI Standards, each topic is associated with its corresponding GRI Disclosures, outlining the specific rationale for its selection and defining its reporting boundaries both internal and external to the organisation.

Material Topics, Boundaries, Rationale, and GRI Alignment

No	Material Topics Identified	Key Boundaries (Where Impact Occurs)	Reported Sub-Sections	GRI Disclosure	Rationale (Why It Matters)
1	Climate Change and Emissions	Operations, Supply Chain, Customers	E1. Environmental Performance E2. Climate Action E6. Biodiversity**	GRI 101-2, 102-1, 102-4, 102-5 to 102-8	Energy-intensive operations contribute to GHG emissions, with increasing regulatory requirements and customer expectations for decarbonization and transparency across Scope 1, 2, and 3.
2	Health, Safety and Well-being	Operations, Employees	S4. Health and Safety C1. Operation Excellence	GRI 403-1 to 403-4, 416-1	Manufacturing activities involve operational risks; ensuring a safe workplace is critical to protect employees, maintain operational continuity, and comply with regulatory standards.
3	Product Quality and Innovation	Operations, Customers	E3. Product Sustainability E2. Climate Action C12. Research, Development & Innovation	GRI 302-1, 302-2, 102-5 to 102-8, 306-2, 306-3, 2-6	Product performance and innovation are key to competitiveness, supporting customer requirements while enabling more efficient and lower-impact solutions (e.g., MLP).
4	Ethics and Business Integrity	Operations, Supply Chain, Stakeholders	S1. People S6. Community Engagement G4. Data Privacy and Cyber Security	GRI 205, 206, 401-1, 401-2, 413-1, 413-2, 418-1	Operating across multiple regions exposes the Company to compliance and ethical risks; strong governance ensures transparency, accountability, and trust with stakeholders.
5	Responsible Supply Chain	Supply Chain, Contractors, Third Parties	G3. Responsible Supply Chain	GRI 2-6, 308-1, 414-1	Supplier activities contribute to ESG risks, including environmental impact, labour practices, and Scope 3 emissions; due diligence is essential to ensure alignment with Company standards.
6	Diversity, Equity and Inclusion (DEI)	Employees, Operations	S2. Diversity, Equity and Inclusion S3. Human Rights S5. Training and Development G1. Governance G2. Grievance and Whistleblowing Mechanism	GRI 405-1, 2-7, 2-23, 2-25, 404-1, 404-2, 406, 2-26, 2-27	Operations diverse and inclusive workforce supports employee engagement, innovation, and fair workplace practices, while aligning with global expectations and labour standards.
7	Waste and Resource Efficiency	Operations, Environment	E1. Environmental Performance E4. Water Stewardship E5. Circular Economy and Waste	GRI 306-2, 306-3, 303-5, 103-1 to 103-4	Efficient use of materials, water, and energy is critical to reducing environmental impact, managing costs, and improving operational performance.

Environmental

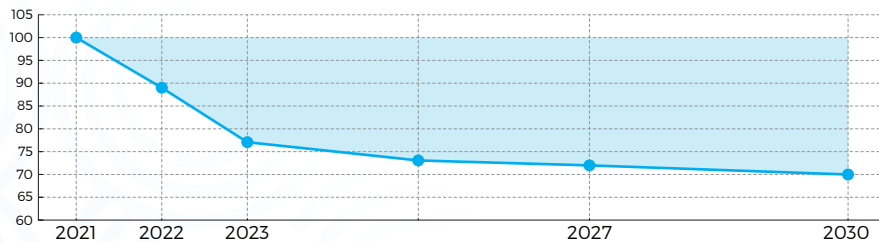


E1. Environmental Performance

Our 2025 Journey and Forward Path

At Cladtek, environmental stewardship is not a separate initiative – it is integrated into the way Cladtek operates, innovates, and grows. Cladtek recognises that its activities, from the sourcing of raw materials to the delivery of finished products, have a direct and indirect impact on the planet. As one of the world's largest manufacturers of corrosion-resistant alloy (CRA) clad and mechanically lined pipes, fittings, and components, Cladtek has both a responsibility and an opportunity to lead in sustainable manufacturing for the energy sector.

Cladtek's CO₂ Reduction Pathway to 2030



Our Environmental Goals

- **Carbon Reduction** – Achieve a **30% reduction in Cladtek's total carbon footprint (Scope 1, 2, and 3)** by 2030 from a 2021 baseline
- **Water Stewardship** – Reduce **water intensity by 30%** across all operations by 2030, and implement site-specific water efficiency targets for all facilities.
- **Circular Economy & Waste** – Maintain **landfill waste below 25%** of total operational waste.
- **Biodiversity** – Maintain **zero biodiversity-related incidents or infringements** across all operations.

Our Strategy and Implementation Approach

Cladtek's environmental strategy is implemented through a structured framework that combines leadership commitment, cross-functional collaboration, and measurable performance tracking. The ESG & Sustainability Department works closely with Operations, HSE, Procurement, and R&D to identify improvement opportunities, set measurable targets, and monitor progress.

This includes:

- **Mitigation** focuses on reducing greenhouse gas (GHG) emissions across Cladtek's entire value chain, from direct operational emissions (Scope 1) to purchased electricity (Scope 2) and value chain emissions (Scope 3).
- **Efficiency** drives improvements in how Cladtek uses energy, water, and materials, ensuring the delivery of greater output with fewer resources and less waste.
- **Innovation** centres on designing and delivering products with lower life cycle impacts, supporting Cladtek's customers' own decarbonisation and sustainability targets.

In FY2025, Cladtek made measurable progress across all areas, particularly in carbon emissions and internal energy and waste tracking. The following sections outline its achievements, key programs and upcoming plans as Cladtek continues its environmental journey.

E2. Climate Action

Operational and Value Chain Decarbonisation in Action

As a manufacturing company operating within the energy sector value chain, Cladtek recognises that its activities contribute to greenhouse gas (GHG) emissions, while its products also play a role in supporting more efficient and durable infrastructure.

Emission Overview

Cladtek measures, monitors, and reports GHG emissions according to the **GHG Protocol Corporate Standard**, covering:

- **Scope 1** – Direct emissions from fuel combustion in operations.
- **Scope 2** – Indirect emissions from purchased electricity.
- **Scope 3** – Other indirect emissions from our value chain, including upstream and downstream activities.

Performance Trend (tCO₂e):

Year	Scope 1	Scope 2	Scope 3*	Total	Intensity**
2021	667	16,153	81,697	98,516	6.13
2022	1,120	13,868	70,576	85,564	4.54
2023	1,782	13,771	59,947	75,500	6.66
2024	3,723	19,900	62,777	86,394	2.35
2025	4,016	11,161	56,087	71,264	1.01

***Scope 3** covers selected categories relevant to Cladtek’s operations, including purchased goods, upstream and downstream transportation, and business travel.

****Carbon Emission Intensity:** Emissions per tonne of goods sold.

Achievement Summary (2025 vs. 2021 baseline):

- ↓ **27.66% reduction** in total emissions.
- ↓ **31.34% reduction** in Scope 3 emissions.
- ↓ **83.52% reduction** in carbon intensity.

Insight: Decarbonisation Through 100% Renewable Electricity at Cladtek Brazil

As part of its strategic decarbonisation initiative, Cladtek Brazil, in collaboration with 2W Ecobank, has transitioned its electricity sourcing to renewable energy generated from wind farms. This transition has led to a **75% reduction in carbon emissions (vs 2024)** and supports the Company’s long-term decarbonization strategy and sustainability objectives.

- Scope 3 emissions, representing the largest portion (78.7%) of Cladtek’s footprint, significantly lower than the baseline year 2021. This reflects ongoing progress in supply chain engagement and efficiency improvements.
- Most notably, carbon intensity dropped significantly in 2025, indicating sharp improvement in process efficiency.

E2. Climate Action

Operational and Value Chain Decarbonisation in Action

Our Progress to Date

Since establishing its baseline in 2021, Cladtek has progressively strengthened its emissions management practices and improved the quality of its data.

Key developments include:

- Establishment of a **comprehensive GHG inventory**, covering Scope 1, Scope 2, and expanded Scope 3 emissions.
- Enhancement of **data accuracy and internal validation processes**.
- Initial engagement with **suppliers** to improve understanding of emissions sources within the value chain.

Cladtek also continues to maintain its **ISO 14001 certification**, reflecting its commitment to systematic environmental management and continuous improvement.

In addition, the Company has achieved a key milestone in its energy transition journey:

- **Electricity consumption at Cladtek's Brazil operations is sourced from 100% renewable energy.**

Our Targets and Way Forward

Cladtek has set a target to:

- **Reduce total greenhouse gas emissions (Scope 1, 2, and 3) by 30% by 2030**, compared to the 2021 baseline.

To achieve this target, the Company will focus on:

- Implementation of **renewable energy solutions**, including potential solar installations (subject to feasibility and investment decisions).
- Continuous improvement in **energy efficiency across operations**.
- Exploration of opportunities to reduce reliance on **carbon-intensive energy sources**.
- Strengthening **data systems and digital tracking capabilities**.
- Expanding **supplier engagement** to address Scope 3 emissions.
- Enhancing internal **accountability and awareness** related to emissions.



E3. Product Sustainability

Sustainability-Driven Product Solutions

Cladtek recognises that its environmental impact extends beyond its direct operations through the products it delivers to customers.

Product sustainability is therefore a key component of Cladtek's environmental approach. By optimising material use and improving product performance, Cladtek aims to:

- Reduce **material intensity**, particularly the use of high-alloy materials
- Lower the **embedded carbon footprint** of its products
- Support customers in achieving their own **sustainability and decarbonisation goals**
- Extend **asset lifespan**, reducing the need for replacement and associated environmental impact

Insight: MLP as a Lower-Impact Solution

Mechanically Lined Pipes (MLP) provide an alternative to solid corrosion-resistant alloy (CRA) pipes by combining a carbon steel outer pipe with a thin corrosion-resistant liner.

This design supports a lower environmental footprint by:

- **Reducing the volume of high-alloy material required**, which is more energy-intensive to produce
- Lowering the **overall manufacturing footprint**, as avoiding the high-temperature welding or metallurgical bonding required for clad pipes.



Mechanically Lined Pipe

Our Progress to Date

Cladtek has taken steps to enhance transparency and promote more sustainable product solutions.

Key developments include:

- Publication of **Environmental Product Declarations (EPDs)**, providing verified information on the environmental impact of products.
- Continued development and promotion of **Mechanically Lined Pipes (MLP)** as a more resource-efficient alternative to solid corrosion-resistant alloy (CRA) pipes.
- Integration of sustainability considerations into **product design and material selection**.
- Engagement with customers on **product performance and environmental benefits**.

Our Way Forward

Looking ahead, Cladtek aims to further enhance product sustainability through:

- Continued promotion and optimisation of **MLP as a lower-impact solution**.
- Expansion of environmental product transparency, including further development of EPDs.
- Integration of lifecycle thinking into product development and decision-making.
- Strengthening collaboration with customers to support lower-carbon project solutions.

Through these efforts, Cladtek seeks to reinforce its role in supporting more sustainable infrastructure while delivering high-performance products.

E4. Water Stewardship

Optimising Water Efficiency

Water is an important resource in Cladtek’s operations, supporting various manufacturing processes including pipe cleaning, hydrotesting, surface preparation, and cooling activities. Cladtek focuses on ensuring that water is used efficiently, managed responsibly, and discharged in accordance with regulatory requirements. Water management is integrated within Cladtek’s environmental management system, aligned with ISO 14001.

Year	Water Consumption (m ³)	Intensity (ltr)/ton*	Total Emission (tCO ₂ -e)
2021	37,279	2318	2,611
2022	44,468	2362	3,347
2023	39,635	3440	377
2024	82,401	2243	46
2025	56,949	811	19

*Water Intensity for each tonne product sold (ltr)

Key Notes:

- There is a significant decrease in water consumption in FY2025 compared to both FY2024 and the FY2021 baseline. Aligned with the reduction in consumption, water intensity and total emissions associated with water use also dropped drastically. This improvement indicates the efficiency of water use relative to production output.
- The calculation method for associated emissions from water use is the same as the refinement method in FY2024.



Achievement Summary (2025 vs. 2024):
 ↓ **63.84% reduction in water intensity.**
 ↓ **58.69% reduction in water-related emissions.**

Achievement Summary (2025 vs. 2021 baseline):
 ↓ **65.01% reduction in water intensity.**

Our Progress to Date

Cladtek has established a structured approach to managing water use across its operations, with a focus on control, monitoring, and compliance.

Key practices implemented include:

- **Monitoring of water consumption** at facility level to track usage trends and identify deviations.
- Application of **operational controls** in key processes such as hydrotesting and cleaning to manage water use.
- Management of **wastewater discharge**, ensuring compliance with local environmental regulations and permit requirements.
- Coordination between **Operations and HSE teams** to oversee water usage and discharge practices.

Cladtek has set an ambitious target to **reduce water intensity by 30% across all its operations** by the year 2030.

Our Way Forward

Cladtek recognises the opportunity to further enhance water management practices and is taking steps towards more efficient and controlled usage.

Key focus areas include:

- Improving **data granularity**, including process-level tracking where feasible.
- Identifying opportunities to **optimise water use in hydrotesting and cleaning processes.**
- Evaluating options for **water reuse or recycling**, particularly in repetitive processes.
- Strengthening **monitoring of wastewater quality** to ensure continued compliance.
- Increasing internal awareness of **water efficiency as part of operational performance.**

E5. Circular Economy & Waste

Landfill Waste Reduction Through Segregation and Control

Cladtek recognises that responsible waste management and efficient use of materials are key components of environmental sustainability. As a manufacturing company, waste is generated from various operational activities, including material processing, fabrication, and general site operations.

Year	Total Operational Waste (Kg)	Intensity (Kg)/ton	% Recycle Waste	Total Emission (tCO2e)
2021	1,303,632	81	39%	661
2022	1,812,152	96	71%	615
2023	1,942,559	169	67%	796
2024	2,493,147	63	65%	1,083
2025	2,411,661	34	40%	1,552

*Operational waste intensity per tonne of steel sold (Kg)

Key Notes - Waste Performance

- **Total operational waste** decreased in FY2025 compared to FY2024 with waste intensity per tonne of steel sold halved from 68 kg to 34 kg, reflecting more efficient operations.
- **Recycling rate** in FY2025 was 40%, a moderate decrease from FY2024 (65%) and slight increase from the FY2021 baseline (39%).
- **Total waste-related emissions** increased in FY2025 – the highest level recorded – driven primarily by the larger volume of waste going to landfill.
- Overall, **operational efficiency in waste generation improved**, as evidenced by the reduced intensity, but **total waste volume and associated emissions remain key areas for improvement**.

Our waste was categorised and managed as follows:

Waste Type	Volume (kg)	Notes
Hazardous Waste	429,269	Treated and disposed through licensed vendors
Non-Hazardous Waste	2,245,203	Includes steel scrap, plastic, wood, and general waste
-of which Scrap Steel	682,677	Recycled and reused where possible
-of which General Waste	1,562,526	Targeted for reduction in upcoming initiatives



Achievement Summary (2025 vs. 2024):
 ↓ **46.03% reduction** in waste intensity.
 ↓ **15 percentage points** in recycling rate.

Achievement Summary (2025 vs. 2021 baseline):
 ↓ **58.02% reduction** in waste intensity.
 ↓ **1 percentage point** in recycling rate.



E5. Circular Economy & Waste

Landfill Waste Reduction Through Segregation and Control

Our Progress to Date

Cladtek has established processes and controls to manage waste across its operations.

Key highlights of the commitment:

- Segregation of **hazardous and non-hazardous waste** at source.
- Engagement with **licensed waste contractors** for treatment and disposal.
- Monitoring and tracking of **waste generation across facilities**.
- Implementation of procedures aligned with ISO 14001, including internal audits and compliance checks.

In addition, Cladtek has taken steps to promote environmental awareness beyond its operations through community-based initiatives.

Our Way Forward

Cladtek aims to further strengthen its circular economy and waste management practices through:

- Identifying opportunities to **reduce waste generation at source**, particularly in fabrication and material handling processes.
- Increasing **recycling of metal scrap and other recoverable materials**.
- Improving **waste segregation practices** to enhance recycling efficiency.
- Enhancing **data tracking and categorisation** to support better decision-making.
- Exploring opportunities for **reuse of materials** within operations, where feasible.
- Continuing community initiatives to support **waste awareness and environmental protection**.



E5. Circular Economy & Waste

Insight: World Environment Day Campaign

In 2025, Cladtek marked World Environment Day with initiatives to address plastic waste across its operations.

Actions included:

- Strengthening waste segregation and reduction across sites
- Partnering with recycling providers and local stakeholders
- Driving employee awareness campaigns on plastic pollution



Insight: Industry Collaboration in Brazil

Cladtek contributed to Rio Innovation Week 2025 through the Industrial Symbiosis and Circular Economy Program in Santa Cruz.

The initiative focused on:

- Waste valorisation and resource efficiency
- Collaboration with external partners
- Advancing circular economy practices in the industrial sector



E6. Biodiversity

Preserving and Restoring Natural Ecosystems

While Cladtek does not operate in or near areas classified as having high biodiversity value or protected ecosystems, the Company remains committed to responsible environmental stewardship and biodiversity awareness across all its operations.

Biodiversity considerations are integrated into Cladtek's environmental management approach, focusing on:

- Minimising **ecological impact from operations**.
- Ensuring responsible **resource use and pollution control**.
- Aligning practices with **regulatory requirements and industry standards**.

This approach is supported by internal policies, procedures, and employee awareness initiatives to ensure that environmental considerations are embedded in day-to-day operations.

Our Progress to Date

Cladtek manages biodiversity-related impacts primarily through its environmental management system, aligned with ISO 14001.

Key practices include:

- Implementation of **environmental policies and operational controls** to prevent pollution.
- Management of **waste and wastewater** to avoid impact on surrounding ecosystems.
- Conduct of **environmental training and awareness programs** for employees.
- Integration of environmental considerations into **operational decision-making**.

Insight: Community & Ecosystem Initiatives

Beyond its operations, Cladtek contributes to ecosystem protection through targeted environmental initiatives.

In 2025, Cladtek conducted **mangrove plantation and coastal clean-up programs**, in collaboration with local NGOs and community partners. These efforts reflect Cladtek's commitment to contributing positively to the ecosystems in which it operates.



Our Way Forward

Cladtek will continue to strengthen its biodiversity approach by:

- Maintaining strong **environmental controls and pollution prevention measures**.
- Expanding **employee awareness and training** on environmental responsibility.
- Continuing collaboration with **NGOs and local stakeholders**.
- Supporting initiatives that contribute to **ecosystem protection and restoration**, where relevant.

Social



Social Responsibility

Empowering People, Advancing Social Sustainability

At Cladtek, social responsibility is an integral part of our sustainability journey. Cladtek recognises that its success is deeply connected to the well-being of its employees, the resilience of its communities, and the integrity of its supply chain.

As a global company with operations in Indonesia, Brazil, Saudi Arabia, Singapore, and Dubai, Cladtek operates in diverse social and cultural environments, each presenting unique opportunities and challenges.

Over the years, Cladtek has strengthened its social practices—from establishing policies and systems to enhancing employee engagement, training, and community initiatives.

Our Commitment

Cladtek is committed to upholding the highest standards of human rights, labour practices, workplace safety, diversity, and community engagement.

Cladtek’s social commitments are guided by international frameworks such as the **United Nations Global Compact (UNGC)**, the **International Labour Organization (ILO) conventions**, and the **UN Sustainable Development Goals (SDGs)**.

Cladtek strives to:

- Ensure a safe, healthy, and inclusive workplace for all employees.
- Protect and respect human rights across our operations and supply chain.
- Foster diversity, equity, and inclusion at every level of the organisation.
- Invest in skills development, continuous learning, and leadership growth.
- Support and empower the communities where we operate through targeted social programs.



S1. Our People

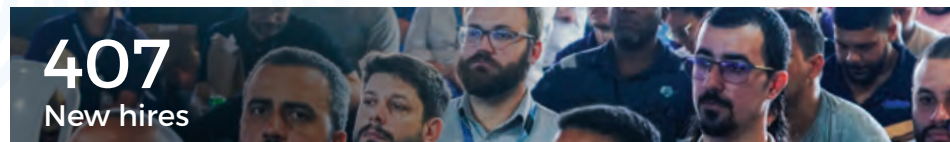
Developing a Skilled, Inclusive, and Resilient Workforce

At Cladtek, our people are our most valuable asset. Their skills, dedication, and diversity form the foundation of our success. As a global manufacturing leader, Cladtek recognises that its long-term sustainability depends not only on operational excellence but also on its ability to attract, retain, and develop talented individuals who share its values.

Workforce Profile

With operations in Indonesia, Brazil, Saudi Arabia, Singapore, and the UAE, Cladtek’s workforce brings together a wide range of nationalities, expertise, and cultural perspectives.

This diversity strengthens its ability to innovate and adapt in an evolving energy and manufacturing landscape. Cladtek prioritises local hiring to build strong ties with the communities where its operate, while also maintaining global talent mobility to share knowledge and expertise across regions.



Insight: Great Place to Work Certification for 2025

Received in recognition of Cladtek Brazil’s commitment to employee wellbeing and workplace culture.

The certification is based on direct feedback from employees, evaluating core pillars of the employee experience, including leadership trust, workplace fairness, professional development, and work-life balance.

2025 Global Employee Engagement Survey

Conducted across all regions (Indonesia, Brazil, Saudi Arabia, Singapore, Dubai).

- Overall satisfaction score: 77%, an increase of 4 percentage points compared to 2024.
- Response rate: 58%, with 1,188 submissions received across all locations.
- Strongest areas: teamwork, safety culture, sense of purpose, and pride in working at Cladtek.

Our Way Forward

Cladtek aims to further strengthen its people management practices by:

- Enhancing **workforce data and analytics** to support decision-making.
- Increasing **employee engagement and participation in feedback mechanisms**.
- Strengthening **development programs and career pathways**
- Expanding participation in **Great Place to Work assessments**, with the goal of achieving certification in other operating site.
- Promoting a workplace culture that supports **inclusion, accountability, and performance**.

Through these efforts, Cladtek seeks to create a work environment where employees are engaged, capable, and aligned with the Company’s long-term objective.

S2. Diversity, Equity, and Inclusion

Creating a Workplace Where Every Voice Matters

Cladtek believes that a diverse workforce brings a rich mix of perspectives and experiences that are essential for innovation, effective problem-solving, and sustainable business growth. Cladtek is dedicated to fostering a workplace where every individual feels valued, respected, and empowered to contribute to the Company's collective success.

Our Progress to Date

Cladtek has established foundational practices to support diversity, equity, and inclusion across its operations.

Key initiatives include:

- Implementation of **non-discrimination and equal opportunity policies**.
- Reinforcement of **fair recruitment and employment practices**.
- Promotion of a workplace culture based on **respect and professionalism**.
- Integration of DEI principles within the Company's **Code of Conduct**.
- Ensuring compliance with **local labour regulations** across all operating regions.

Workforce Diversity Snapshot 2025 (%)



Senior Managers



Our Way Forward

Cladtek aims to further strengthen its diversity, equity, and inclusion practices through a more structured and measurable approach across all operations.

Key focus areas include:

- Establishing clear DEI targets and metrics to monitor progress over time.
- Enhancing awareness and training programs to promote inclusive behaviours and reduce bias.
- Increasing diversity in professional and leadership roles, where feasible.
- Strengthening fair recruitment, development, and promotion practices.
- Integrating DEI considerations into people management and organisational policies.
- Encouraging a workplace culture that supports respect, inclusion, and equal opportunity.

S2. Diversity, Equity, and Inclusion



Insight: International Women's Day 2025

Cladtek celebrated **International Women's Day 2025**, Indonesia, with an event focused on employee wellbeing and empowerment. The program included a health awareness session on women's health and preventive care, as well as a self-care workshop promoting confidence and wellbeing.



Insight: Inclusion that Transforms

In partnership with Firjan-SENAI, we trained **25 individuals with special conditions or disabilities (PwDs)** through a technical program aligned with Cladtek's operations. In addition to technical education in mechanical and electromechanical processes, participants received behavioural training and cultural integration support.



Insight: Pulse Trainee Program

8 females fresh university graduates (Diploma or Bachelor's degree) joined Pulse Trainee Program, aims to accelerate professional development for future career and development as specialists in engineering, operations, and strategic roles.

S3. Human Rights

Respecting and Protecting Human Dignity in Everything We Do

Cladtek is committed to upholding the highest standards of human rights across our operations and supply chain.

Our Human Rights Policy, aligned with the UN Guiding Principles on Business and Human Rights and the International Labour Organization (ILO) core conventions, serves as the foundation for this commitment. Cladtek recognises that respect for human rights is fundamental to sustainable business growth and long-term trust with our employees, customers, suppliers, and communities.

Cladtek is dedicated to:

- Prohibiting all forms of forced, bonded, or child labour.
- Ensuring fair and safe working conditions.
- Promoting freedom of association and the right to collective bargaining.
- Preventing discrimination based on gender, age, ethnicity, religion, or any other status.

Our Progress to Date

Cladtek has taken steps to strengthen its approach to managing human rights risks:

- Integration of human rights considerations into **employee policies and practices**
- Implementation of **grievance and whistleblowing mechanisms**, allowing employees and stakeholders to raise concerns
- Initial inclusion of human rights aspects within **supplier due diligence processes**
- Ongoing efforts to increase **awareness and understanding** of human rights across the organisation



Supply Chain Considerations

Cladtek recognises that human rights risks may also exist within its supply chain. To address this:

- Conducts **supplier due diligence**, including ESG-related considerations.
- Communicates expectations regarding **ethical practices and compliance**.
- Encourages suppliers to align with **responsible business practices**.

Our Way Forward

Cladtek aims to further strengthen its human rights approach by:

- Enhancing **risk identification and assessment processes** across operations and supply chain.
- Strengthening **supplier engagement and monitoring** on human rights topics.
- Expanding **training and awareness programs** for employees.
- Improving **grievance mechanisms and case management processes**
- Aligning practices with **international frameworks and evolving best practices**.

S4. Health and Safety

Committed to a Safe, Healthy, and Thriving Workplace

Health and safety is a top priority at Cladtek.

Guided by Cladtek's Health, Safety, and Environment (HSE) Policy, the Company is committed to preventing all workplace injuries, illnesses, and unsafe acts, striving towards a "zero harm" culture across all its operations.

Cladtek's commitment is reinforced by rigorous risk assessments, continuous safety training, wellness initiatives, and proactive engagement with its workforce to foster a safety-first mindset at all levels of the organisation.

Our Framework and Practices

Given the nature of manufacturing activities, which involve heavy equipment, high-temperature processes, and material handling, effective health and safety management is critical. Cladtek's approach is guided by a proactive safety culture, supported by systems aligned with **ISO 45001**.

Cladtek has established structured health and safety management practices across its operations, including:

- Implementation of **health and safety policies and procedures**.
- Conduct of **risk assessments and hazard identification** for operational activities.
- Application of **control measures** to mitigate identified risks
- Regular **safety training and awareness programs** for employees and contractors.
- Monitoring and reporting of **safety performance indicators**.
- Investigation of incidents to identify **root causes and corrective actions**.

These practices are supported by collaboration between Operations, HSE teams, and management to ensure consistent implementation across sites.

Workforce Health & Safety Performance

2025 HSE Metrics:

Total Recordable Incident Rate (TRIR): 4.83 (increase vs. 2024)

- **Lost Time Injury Frequency Rate (LTIFR): 1.42** (increase vs. 2024)
- **HSE Training Hours Delivered: 6,836 hours** across all sites
- Zero work-related fatalities.

Total Hours Worked Without Lost-Time Injury:

Cladtek Arabia (CA): 1,093,415 hours

Cladtek Indonesia (CBM): 2,181,384 hours

Cladtek Brazil (CTB): 1,987,729 hours

Total: 5,262,528 hours worked without LTI in 2025.

Cladtek continues to monitor these indicators to assess performance and identify areas for improvement.



S4. Health and Safety

Committed to a Safe, Healthy, and Thriving Workplace

Our Progress to Date

In 2025, Cladtek strengthened its health and safety performance through a series of structured and globally aligned initiatives:

- Conducted a **Safety Culture Maturity Assessment** across all regions, establishing a baseline and defining both regional action plans and a global improvement roadmap.
- Established dedicated **safety subcommittees** (Behavior-Based Safety, Machine Guarding, Lifting Operations, Electrical Safety) to enhance ownership, risk mapping, and monitoring.
- Strengthened **HSE system integration and standardisation**, including safety moment practices and global alignment of procedures.
- Updated and deployed critical procedures, including:
 - **Incident & Accident Management Procedure.**
 - **Machine Safety and Guarding Standard.**
- Maintained **ISO 45001 certification** across relevant sites.



Show Me Your Care Campaign

Safety Culture and Engagement

Cladtek continues to reinforce a strong safety culture through active employee participation and leadership involvement:

- Implementation of **Behavior-Based Safety (BBS)**, including Safety Behavioral Visits (peer-to-peer observation model).
- Conduct of **safety leadership workshops** for supervisors and managers.
- Launch of the **Observation Card Program**, with an average of **6 submissions per employee in 2025**, supporting proactive hazard identification.
- More than **85% of senior leaders participated in safety walks**, demonstrating visible leadership commitment.

In addition, initiatives such as the “**Show Me You Care**” campaign and **Quarterly Safety Dialogue** reinforce safety as a shared responsibility and a core leadership value.



Show Me Your Care Campaign

S5. Training and Development

Empowering Our People Through Continuous Learning and Development

Cladtek is committed to investing in the growth and development of our people. Cladtek believes that continuous learning is essential not only for individual success but also for driving innovation, productivity, and long-term business sustainability. Through structured training programs, technical skill-building, leadership development, and cross-functional learning opportunities, the Company aims to empower employees at all levels to reach their full potential.

Our commitment is to:

- Ensure every employee has access to relevant and impactful learning opportunities.
- Align training programs with evolving business needs, industry trends, and sustainability goals.
- Foster a learning culture where professional and personal growth are equally valued.

Beyond internal training, Cladtek also contributes to **developing future talent** through external programs and partnerships. This reflects the Company's commitment to strengthening industry capability and supporting the communities in which it operates.

2025 Training Performance Highlights

- **Total Training Hours:** 44,814 hours across all global sites.
- **Average Training Hours per Employee:** 20 hours/employee/year.
- **Participation Rate:** Over 98% of employees participated in at least one formal training session.
- **Leadership Development:** Equipped over 180 leaders across Indonesia, Brazil, and Saudi Arabia through structured programs, including Cladtek Champion, Supervisor, and Management & Leadership.
- **Training Coverage:** Delivered across Indonesia, Brazil, Saudi Arabia, Singapore, and Dubai, with both in-person and virtual formats.
- Delivered 4 industry-specific webinars attended by 330 participants, covering topics such as corrosion-resistant alloys, mechanical lined pipe technology, and sustainable manufacturing innovations.

Training Categories by Share of Hours/Topic:

1. Technical Skills & Operational Excellence	40%
2. Health, Safety, and Environment (HSE)	30%
3. Leadership & People Management	5%
4. ESG & Compliance	8%
5. Soft Skills & Personal Development	7%
6. Operational Excellence	10%



S5. Training and Development

Empowering Our People Through Continuous Learning and Development

External Development & Talent Pipeline

Cladtek Academy is Cladtek's flagship program aimed at building a future-ready workforce, both internally and within the broader community.

In 2025, the program delivered:

- **Apprenticeship & Internship Program:** In collaboration with vocational schools in Batam, Dammam, and Rio, supported 96 apprentices & 32 interns providing hands-on technical training to prepare future industry talent.
- **Pulse Trainee Program:** Accelerate professional development, support 8 females fresh graduates university for future specialists in engineering, operations, and strategic roles from fresh graduate student.
- **Education & Outreach:** Engaged over 330 students through guest lectures, helping them understand industry expectations and career pathways.
- **Diversity & Inclusion Program:** The program that supports 25 individuals with special conditions through a mandatory technical program aligned with Cladtek's operations.
- **Educational Partnerships:** Established 20+ partnerships with universities and vocational institutions, supporting internships, training programs, guest lectures, and site visits.

Through Cladtek Academy, the Company strengthens its internal capabilities while contributing to **talent development, industry readiness, and community empowerment.**

Our Way Forward

Cladtek will continue to strengthen its learning and development approach by building a more accessible, structured, and future-ready learning ecosystem across all operations.

Key priorities include:

- Expanding **digital and e-learning platforms** to provide flexible, on-demand training across locations
- Developing **structured and personalised learning pathways** aligned with roles and business needs
- Strengthening **leadership capability** through targeted development programs
- Enhancing **technical expertise** in core manufacturing and engineering areas
- Promoting **knowledge sharing and continuous learning culture**
- Strengthening collaboration with **universities and industry partners**
- Expanding **Cladtek Academy** to support talent pipeline and community development



S6. Community Engagement

Fostering Shared Value Beyond Our Communities

Cladtek believes strong communities help build a stronger company. Cladtek actively contributes to programs that promote education, health, environmental care, and local economic development.

Cladtek aims to build long-term relationships with its communities through open dialogue, active involvement, and meaningful contributions. By working together, the Company can create positive impacts and grow sustainably with its surroundings.



Key Highlights (2025)

In 2025, Cladtek strengthened its community engagement efforts through a range of environmental and social initiatives across its operating regions:

Cladtek Academy – Building Future Skills

Cladtek continued to support local talent development through technical and vocational training programs focused on **welding, metallurgy, and manufacturing best practices**.

In 2025, the program trained **over 200 community members**, equipping them with practical skills to enhance employability and readiness for the industry.

Volunteer & Local CSR Engagements

Employees across Cladtek's global operations actively participated in volunteer activities, including **coastal clean-ups, mangrove planting, and charitable initiatives**.

- Total volunteer contribution exceeded **250 hours in 2025**.
- Activities included **community outreach, donations, and support for underprivileged groups**, in collaboration with local partners and suppliers.
- Cladtek conducted mangrove restoration activities in Batam, Indonesia, aligned with **Earth Day 2025**, focusing on the **monitoring and maintenance of over 1,000 mangrove trees**.

Governance and Ethics



G1. Governance

Embedding Integrity in Governance Practices

Strong governance is the foundation of **Cladtek’s long-term success** and builds trust with its stakeholders—employees, business partners, regulators, and the communities we serve.

Cladtek is committed to:

- Upholding the highest standards of honesty, fairness, and transparency.
- Ensuring a safe, respectful, and non-discriminatory workplace.
- Complying with all applicable laws and regulations in every country we operate.
- Providing clear, accessible channels for raising concerns without fear of retaliation.
- Continuously improving our ethics and compliance framework to reflect evolving best practices.

Our Progress to Date

In 2025, Cladtek strengthened its ethics and compliance practices through several key initiatives:

- Conducted **Global Leadership & High-Risk Ethics and Compliance Refresher Training**, reinforcing governance, compliance, and anti-corruption awareness.
- Enhanced **case management and reporting**, including the implementation of dashboards for tracking grievance and whistleblowing cases with regular reporting to senior management.
- Achieved **zero confirmed governance breaches**, with all reported cases investigated and closed with no unresolved issues at year-end.
- Updated the **Annual Declaration of Compliance process**, improving data visibility and enabling traceable audit trails through an internal system.
- Strengthened compliance requirements by incorporating **Politically Exposed Person (PEP)** and conflict of interest clauses under Annual DOC.
- Expanded **supplier due diligence practices**, in collaboration with the Supply Chain function, to cover both existing and new suppliers.



Our Framework & Policies

Cladtek’s ethics and compliance framework is supported by:

- A comprehensive **Code of Conduct**, applicable to all employees.
- Policies on **anti-bribery and corruption, conflict of interest, and fair business practices**.
- Mandatory **annual Declaration of Compliance** for employees.
- Regular **training and awareness programs**, particularly for leadership and high-risk roles.

Our Way Forward

Cladtek aims to further enhance its ethics and compliance practices by:

- Expanding **training and awareness programs** across all levels of the organisation.
- Strengthening **monitoring and internal control mechanisms**.
- Enhancing **data tracking and reporting capabilities**.
- Increasing **supplier engagement and due diligence coverage**.
- Promoting a culture where employees feel empowered to **speak up and act with integrity**.

G2. Grievance & Whistleblowing Mechanism

Encouraging Voice, Safeguarding Integrity

Cladtek upholds the high standards of workplace integrity. The company provides grievance and whistleblowing platforms as part of its commitment to fostering a culture of integrity and trust for all stakeholders—including employees, business partners and other stakeholders—to securely report concerns regarding misconduct, policy violations, or unethical practices.

This mechanism serves as a concrete implementation of Cladtek's Grievance Policy and Whistleblowing Policy, which align with international best practices to ensure all reports are handled with gravity, investigated impartially, and addressed without fear of retaliation.

Cladtek's commitment is clear:

- **Protect confidentiality** of reporters to the fullest extent possible.
- **Ensure impartial and fair investigations** through a trained ESG Investigation Specialist and cross-functional review.
- **Address all valid cases** after a preliminary assessment to determine scope and required action.
- **Continuously improve awareness and accessibility** of our reporting mechanisms across all regions.



Grievance

esg.committee@cladtek.com



Whistleblow

whistleblow@cladtek.com

Whistleblowing and Grievance Channels

Cladtek has established dedicated whistleblowing and grievance channels. These platforms offer a safe, confidential, and accessible way for employees, suppliers, customers, and other stakeholders to report potential violations of the Company's Code of Conduct—such as corruption, discrimination, harassment, or conflicts of interest—without fear of retaliation.

Our Progress to Date

Cladtek continued to strengthen its grievance and whistleblowing system:

- Managed a total of **10 reported cases in 2025**, covering a range of workplace and compliance-related matters. All in-scope reports were reviewed and addressed in accordance with internal procedures, with no material unresolved cases recorded at year-end.
- Improved **case tracking and visibility** through dashboard reporting
- Enhanced **communication and awareness** of reporting channels
- Strengthened **investigation capabilities and internal processes**
- Ensured that all valid reported cases were **investigated and resolved**, with no unresolved issues at year-end

Our Way Forward

Cladtek aims to further enhance its grievance and whistleblowing mechanism by:

- Increasing **accessibility and awareness** of reporting channels across all regions.
- Strengthening **investigation expertise and training**.
- Enhancing **data analytics and reporting capabilities**.
- Continuously improving **case handling efficiency and consistency**.
- Reinforcing a culture where employees feel confident to **speak up without fear of retaliation**.

G3. Responsible Supply Chain

Ensuring ESG Compliance Across the Value Chain

Cladtek is committed to ensure its supply chain operates ethically, sustainably, and with full respect for human rights. The company expects its suppliers to operate in alignment with its Code of Conduct and adhere to applicable laws and international standards, including those related to labour rights, environmental protection, anti-corruption, and health and safety.

Our Framework & Practices

Cladtek integrates sustainability and compliance considerations into its supplier management processes.

Key practices include:

- Implementation of **supplier due diligence processes**, covering ESG-related aspects.
- Communication of **ethical and compliance expectations** to suppliers and third parties.
- Integration of sustainability considerations into **procurement and supplier evaluation processes**.
- **Collaboration between Supply Chain and ESG functions** to strengthen supplier oversight.

Our Progress to Date

In 2025, Cladtek strengthened its responsible supply chain approach through:

- Distribution of updated **ESG Supplier Due Diligence forms** to both existing and new suppliers.
- Expansion of supplier coverage, including **third parties and key vendors**.
- Improved coordination between **Supply Chain and ESG teams**.
- Increased visibility into supplier-related risks and practices.



Our Way Forward

Cladtek aims to further strengthen its responsible supply chain approach by:

- Expanding supplier due diligence coverage and depth.
- Enhancing supplier monitoring and evaluation mechanisms.
- Increasing engagement and communication with key suppliers.
- Integrating supplier data into broader ESG and Scope 3 management efforts.
- Exploring opportunities to collaborate with suppliers on emissions reduction and sustainability initiatives.

G4. Data Privacy & Cybersecurity

Ensuring Data Security for Our People, Customers, and Partners

As part of its governance responsibilities, Cladtek is committed to maintaining the highest standards of information security and data privacy.

Cladtek recognises that safeguarding sensitive data—whether related to employees, customers, suppliers, or its operations—is essential for sustaining trust, ensuring regulatory compliance, and strengthening operational resilience. To strengthen information security governance, Cladtek continues to enhance its information protection practices with reference to internationally recognised frameworks such as ISO 27001.

Our approach is underpinned by:

- **Data Privacy Policy** – Establishes how the Company collects, processes, stores, and protects personal and business information.
- **Cybersecurity Guidelines** – Defines security controls, acceptable use, and protection measures for digital assets.
- **Information Security Incident Response Procedure** – Provides a structured approach for detecting, reporting, and responding to security incidents.
- **Access Control and Classification Procedures** – Ensures that information is shared strictly on a “need-to-know” basis and classified according to sensitivity.
- All these policies and procedures are accessible to employees via the **Cladtek Portal**, and their compliance is reinforced through mandatory training and periodic refreshers.



Our Progress to Date

- **0 confirmed data breaches** resulting in information loss.
- **85% of leaders** trained on cybersecurity awareness. This marks the initial stage of our program, which will be expanded to cover all employees, with tailored modules for leadership, IT staff, and high-risk roles.
- **100% of critical systems** covered by access control and monitoring measures.

In 2025, Cladtek continued to strengthen its cybersecurity posture through:

- Implementation of enhanced **access control and user management practices**.
- Regular **system monitoring and maintenance** to address vulnerabilities.
- Delivery of **cybersecurity awareness initiatives** to employees.
- Strengthened coordination between **IT and business functions**.

Our Way Forward

Cladtek aims to further enhance its data privacy and cybersecurity capabilities by:

- Expanding **cybersecurity training and awareness programs** across all employee levels.
- Strengthening **incident detection and response capabilities**.
- Enhancing **data governance and classification practices**.
- Increasing **monitoring and protection of critical systems and infrastructure**.
- Aligning practices with **evolving cybersecurity standards and best practices**.

Continuous Improvement



CI1. Operational Excellence

Driving Efficiency, Cost Discipline, and Sustainability through Strategic Program

Operational Excellence (OpEx) at Cladtek serves as a structured approach to continuously improve how the Company operates across all sites. It provides the framework, tools, and discipline needed to identify inefficiencies, solve problems, and standardise best practices.

In 2025, Cladtek's OpEx programs spanned multiple regions and functions, combining lean management with sustainability integration to deliver stronger results for its people, business and planet.

Our Progress to Date

OpEx Programs Implemented

- **131 OpEx initiatives** executed globally across Indonesia, Brazil, and Saudi Arabia sites.
- Focus areas: process efficiency, maintenance optimisation, resource efficiency, and safety improvements.

Training & Capability Building

- **2,069 employees** trained in Operational Excellence tools, including **5S, Kaizen, Lean Manufacturing, and Problem-Solving Methodologies.**

Kaizen & Continuous Improvement

- **8,015 Kaizen projects** successfully closed in 2025, delivering cumulative cost savings of **USD 35 thousand.**
- Delivered **103 improvement projects** that reduced operational waste and cycle time. Achieved total cost savings of approximately **USD 8.47 million.**

Maintenance Optimisation

- Increased preventive maintenance.
 - **CBM 6 critical assets & 0.07% compared to 2024**



Transformation to Business Excellence (BizEx)

Starting in 2026, Cladtek will transition from its current Operational Excellence (Opex) approach to a more comprehensive Business Excellence (BizEx) framework.

BizEx will build upon existing foundations such as Kaizen, 5S, and iN-Shield, while introducing a more structured and holistic approach to excellence.

Our Way Forward

Cladtek aims to further enhance its continuous improvement practices by:

- Scaling **Kaizen and employee-driven improvement initiatives.**
- Strengthening **5S discipline and operational standardisation.**
- Expanding and embedding the **iN-Shield program** across all sites.
- Implementing the **BizEx framework** to drive integrated performance improvements.
- Increasing use of **data analytics and digital tools.**
- Promoting a culture of **ownership, accountability, and continuous improvement.**

CI1. Operational Excellence

Driving Efficiency, Cost Discipline, and Sustainability through Strategic Program

iN-Shield

The iN-Shield Program represents Cladtek’s commitment to World-Class Manufacturing (WCM) by providing a proprietary framework that elevates global operational standards. Built upon a foundation of international best practices, it strengthens its capabilities in safety, quality, and efficiency while fostering a shared vision for sustainability across all global teams.

9 competencies/pillars embedded across the organisation: **Safety, Strategy & ESG, Innovation, Quality, Supply Chain, Cost, People & Culture, Performance, Continuous Improvement.**

3-Phase Excellence Journey

Launched in 2022, The iN-Shield Program is implemented through a **three-phase maturity model** designed to drive continuous improvement and raise operational standards:

Major Achievements
Between 2023 and 2025, the iN-Shield Program successfully executed 438 initiatives, delivering total cost savings of \$8.4 million.



Bronze Level
Foundation Phase

Implementation of tools and methodologies, with a primary focus on policies, procedures, and training, marks the initial stages of a changing mindset.



Silver Level
Transformation

Enhancement of the adopted tools and methodologies.



Gold Level
Sustain

Cultural transformation and attaining maturity, ensuring the sustainability of the Silver phase.



Platinum Level
Entering a New Era

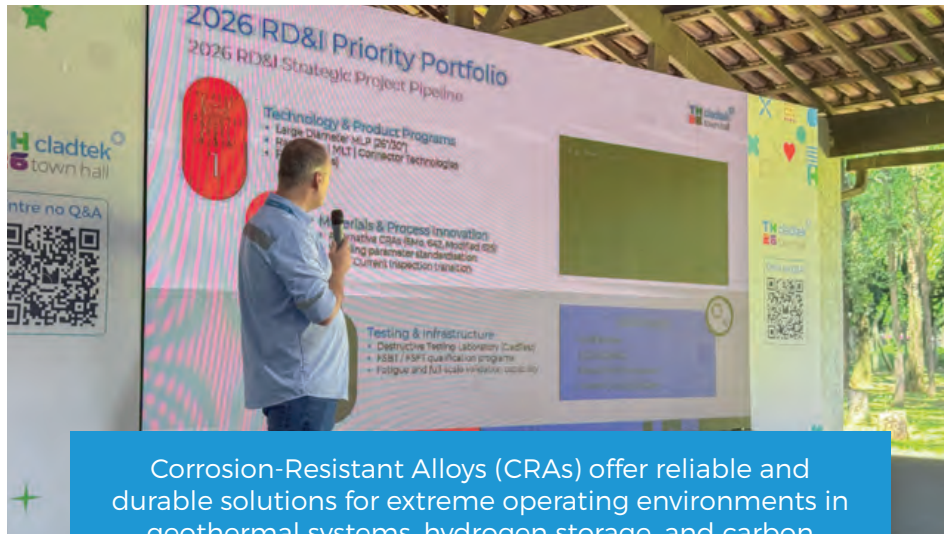
A new phase that signifies maturity, integration, and sustained excellence. This era is not merely a continuation, but an elevation – embedding world-class discipline deeper into Cladtek’s culture, accelerating innovation, and strengthening long-term value creation.

CI2. Research, Development & Innovation (RD&I)

Accelerating Innovation and Technical Development

Innovation has long been embedded in Cladtek's DNA – driving its leadership in mechanically lined pipes (MLP), corrosion-resistant alloy (CRA) cladding, and advanced steel manufacturing.

Following the formal establishment of the RD&I Group in 2024, FY2025 marked the first full year of structured execution under this centralised innovation framework. The RD&I Group continues to report directly to senior leadership, ensuring innovation remains aligned with strategic, operational, and sustainability priorities across all locations.



Corrosion-Resistant Alloys (CRAs) offer reliable and durable solutions for extreme operating environments in geothermal systems, hydrogen storage, and carbon capture and storage (CCS) applications.

RD&I Governance & Capability Strengthening

In FY2025, the RD&I structure was further strengthened through:

- **Governance Framework** – Establishing the Gate Committee, unifying project charters, and implementing a structured key decision-note process.
- **Cladtek Testing Lab** – Conducted review and readiness assessment for Cladtek's future testing facility capabilities, including evaluation of equipment requirements, facility preparation, and ISO 17025 alignment planning to support targeted implementation in 2026.
- **Knowledge Management** – Conducted preparation and gap assessment for future knowledge management, including technical library planning and communication channel development, for broader rollout in 2026.
- **Project Progression** – Advancing flagship projects into the Improve phase, initiating FSBT/FSFT readiness actions, and aligning toward the 2026 qualification programs.
- **RD&I Knowledge Management** – Implementing One RD&I Drive, internal communication, and a strengthened Technical Committee structure.
- **Build technical credibility and industry leadership (International Paper, Industry Forum, and etc.)**

Product Innovation & Technical Advancement

During FY2025, RD&I activities focused on product enhancement, performance optimisation, and process stability improvement.

RD&I efforts also expanded to support emerging energy infrastructure applications, including geothermal systems, hydrogen storage, and carbon capture and storage (CCS).

CI2. Research, Development & Innovation (RD&I)

Accelerating Innovation and Technical Development

Our Progress to Date

In 2025, Cladtek continued to strengthen its RD&I capabilities and global presence:

- Published **7 technical papers** in recognised journals, contributing to industry knowledge.
- Actively participated in **10+ global conferences**, sharing expertise and insights.
- More **than 20 collaborative research** initiatives with universities, clients, suppliers, and industry consortia.
- Achieved recognition in **business and marketing**, reinforcing Cladtek's positioning.
- Strengthened its role in **thought leadership**, highlighting global impact and technical capabilities.

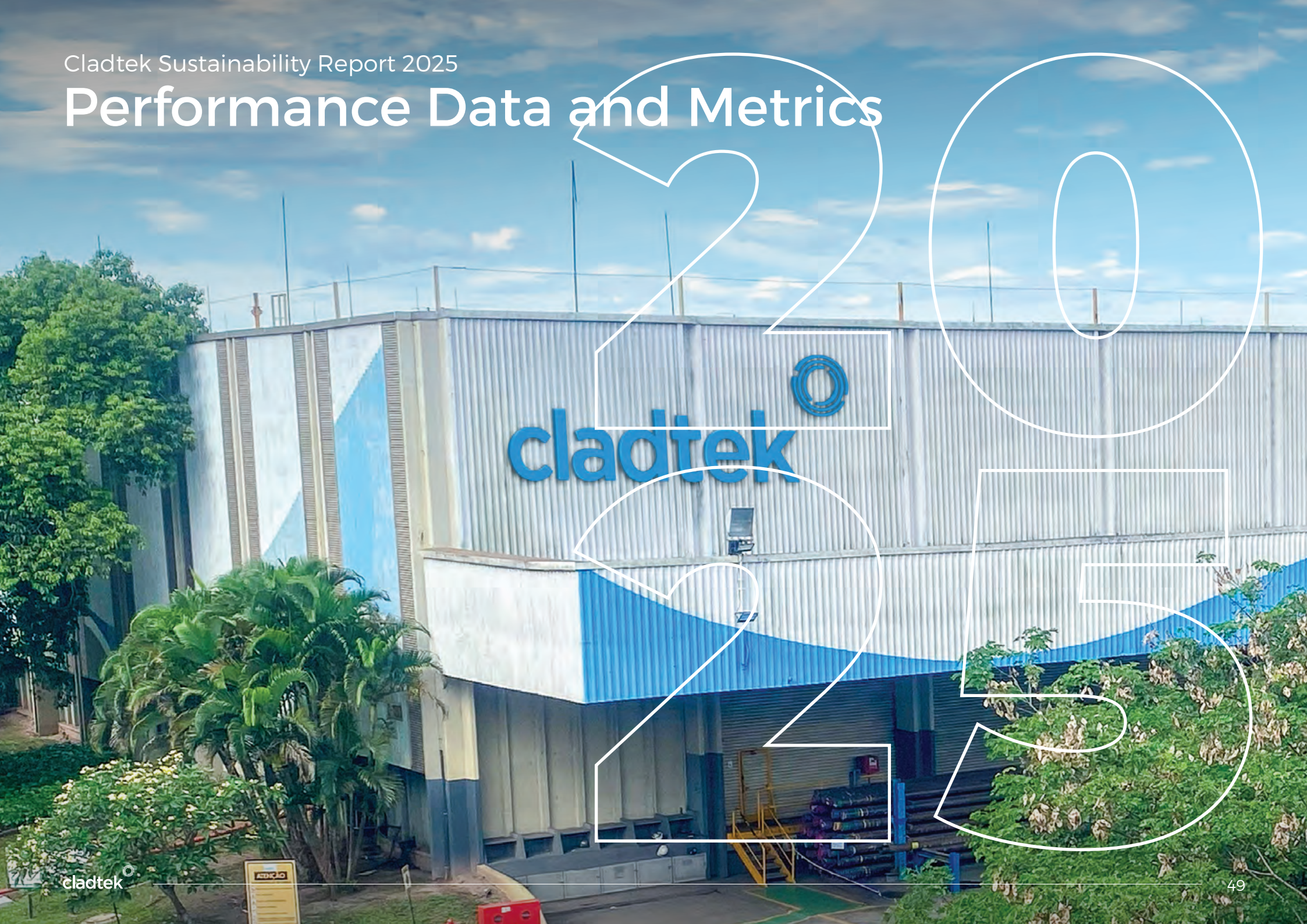


Our Way Forward









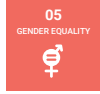










Cladtek aims to further strengthen its RD&I approach by:

- Strengthening project governance through disciplined project intake, clear charters, and robust stage-gated validation processes.
- Driving continuous product development by expanding the patent portfolio and delivering industrial-ready solution innovations.
- Maintaining participation in industry forums and technical publications.
- Focusing on testing readiness and qualification delivery.
- Advancing CAPEX-backed infrastructure and laboratory commissioning.
- Creating more efficient and effective coordination flow of RD&I and plant engineering.
- Increasing R&D investment in sustainable manufacturing initiatives and technologies.

Performance Data and Metrics



Framework Mapping Index

Cladtek 2025 Sustainability Report	GRI Standards	Sustainable Development Goals
CEO Message	GRI 2-22	
About this Report	GRI 2-1, 2-2, 2-3	
Cladtek Overview	GRI 2-1, 2-6	
Mission, Vision, Values	GRI 2-1	
ESG Governance & Accountability	GRI 2-9, 2-11 to 2-14, 2-23	
Sustainability Strategy	GRI 2-22	
Risk Management & Internal Controls	GRI 2-12, 2-13	
Stakeholder Engagement	GRI 2-29	
Materiality Assessment	GRI 3-1, 3-2	
Defining Our Material Topics Rationale and Boundaries	GRI 3-1, 3-2	
Environmental	-	
Environmental Performance	GRI 102-1, 102-4	
Climate Action	GRI 102-4, 102-5 to 102-8	     
Water Stewardship	GRI 303-5	
Circular Economy and Waste	GRI 306-2, 306-3	
Biodiversity	GRI 101-2	
Social	-	
People	GRI 401-1, 401-2	     
Diversity, Equity, and Inclusion	GRI 405-1, GRI 2-7	
Human Rights	GRI 2-23, 2-25	
Health and Safety	GRI 403-1 to 403-4	 
Training and Development	GRI 404-1 to 404-2	
Community Engagement	GRI 413-1, 413-2	
Governance	-	
Governance with Integrity	GRI 2-23, 2-25 to 2-27	
Grievance & Whistleblowing Mechanism	GRI 2-25, 2-26	
Responsible Supply Chain	GRI 2-6, 308-1, 414-1	    
Data Privacy & Cyber security	GRI 2- 23, 2-27, 418 -1,	
Continuous Improvement	-	
Operation Excellence	GRI 2-6, GRI 416-1	
Research, Development, & Innovation	Gri 2-6,	
Framework Alignment	GRI 2-22	
Performance Data	GRI 2-5, GRI 3-3	

Cladtek ESG Score Card

Topic	Data / Indicator	Unit	2021	2022	2023	2024	2025	
Environment								
GHG Emissions	Scope-1 (direct)	Metric Tons CO2e	667	1,120	1,782	3,723	4,016	
	Scope-2 (indirect)	Metric Tons CO2e	16,153	13,868	13,771	19,900	11,161	
	Scope-3 (indirect)	Metric Tons CO2e	81,697	70,576	59,947	62,776	56,087	
	Scope-1							
	Fuel Combustion - Stationary	Metric Tons CO2e	77	588	1,285	3,099	3,384	
	Fuel Combustion - Mobile	Metric Tons CO2e	301	434	412	538	547	
	Fugitive Emission	Metric Tons CO2e	286	91	85	86	84	
	Scope 2							
	Electricity Consumption	Kwh	17,364,420	15,854,394	16,092,928	21,675, 226	15,378,893	
	Scope-3							
	Cat 1: Purchased goods and services							
	CRA wires, liners, coils	Metric Tons CO2e	6,942	4,626	8,746	5,005	1,131	
	Steel pipes, fittings, flanges	Metric Tons CO2e	23,034	30,925	26,376	10,199	1,746	
	Other	Metric Tons CO2e	14,337	11,939	8,849	21,764	40,114	
	Cat 2: Capital Goods	Metric Tons CO2e	11,637	4,862	2,598	1,950	753	
	Cat 3: Fuel- and energy-related emissions	Metric Tons CO2e	1,672	1,447	1,425	2,182	1,379	
	Cat 4: Upstream transport (supplier to Cladtek)	Metric Tons CO2e	12,425	7,033	4,847	8,022	2,317	
	Cat 5: Operational waste	Metric Tons CO2e	661	616	796	1,083	1,552	
Cat 6: Business travel	Metric Tons CO2e	662	1,702	1,404	2,181	2,099		
Cat 7: Employee commuting	Metric Tons CO2e	2,828	3,275	3,119	3,838	2,515		
Cat 8: Upstream leased assets	Metric Tons CO2e	174	194	105	131	126		
Cat 9: Downstream transport (Cladtek to Client)	Metric Tons CO2e	6,993	3,401	1,237	5,236	2,049		
Cat 10: Processing of sold products	Metric Tons CO2e	332	557	444	750	304		

Cladtek ESG Score Card

Topic	Data / Indicator	Unit	2021	2022	2023	2024	2025
Environment							
Water	Water usage	m3	37,279	44,468	39,635	82,401	56,949
	Total emission	Metric Tons CO2e	2,611	3,347	377	46*	19*
Waste	Total Operational Waste	Kg	1,303,632	1,812,152	1,942,559	2,493,147	2,411,661
	Recycle Waste	Kg	512,582	1,292,424	1,309,786	1,610,887	969,032
	% Landfill Waste	Percentage	63	34	31	38	60
	% Recycle Waste	Percentage	39	71	67	65	40
	Total Emission	Metric Tons CO2e	661	615	796	1,083	1,552
	Total volume of non-hazardous waste generated	Tonnes	863	656	792	920	1,563
	Total volume of hazardous waste generated	Tonnes	229	186	369	532	429
Total volume of process water, wastewater or industrial effluent discharged	m3	20,411	26,669	24,142	2,125	3,324	
Social							
Employee	Total number of employees (Full-time Equivalent)	Number	1,936	1,705	2,003	2049	2048
	Total number of Senior Managers	Number	48	58	77	92	107
	Total number of Executive Committee Members	Number	3	3	3	7	3
Age	Age Under 30	Number	588	469	563	511	375
	30-50 years	Number	1,228	1,123	1,299	1,338	1,558
	Over 50 years	Number	105	113	141	200	115
Gender	Total number of female employees	Number	167	202	171	180	216
	Total number of male employees	Number	1,754	1,503	1,832	1,869	1,832

*The calculation methodology has been revised from the previous year

Cladtek ESG Score Card

Topic	Data / Indicator	Unit	2021	2022	2023	2024	2025
Social							
Local and Foreign Composition	Total number of nationalities	Number	22	16	15	20	23
	% local employees	Percentage	96.6%	92.1%	93.3%	77%	91%
	% foreign employees	Percentage	3.4	7.9%	6.7	23%	9
Employee Turnover	Total no. of employee turnover	Number	250	245	210	399	369
	Total no. of employee turnover - female	Number	30	25	38	50	59
	Total no. of employee turnover - male	Number	220	220	172	370	352
New Hires	Total no. of new employee hires	Number	614	394	686	444	407
	Total no. of new employee hires - female	Number	41	36	50	45	74
	Total no. of new employee hires - male	Number	573	356	636	399	333
Senior Management Composition	% of female employees as senior managers	Percentage	16.7	24.1	18.1	12	22
	% Senior Managers - Local	Percentage	62.5	74.1	72.7	65	63
	% Senior Managers - Foreign Nationals	Percentage	37.5	25.9	27.3	35	37
Governance							
Whistleblowing	Submitted	Number	-	1	4	3	3
	Closed	Number	-	1	4	3	3
Grievance	Received	Number	-	7	24	13	7
	Closed	Number	-	7	24	13	5
Case by Issue Type	HR, Diversity, workplace respect	Number	-	7	14	11	8
	Business Integrity	Number	-	1	7	-	2
Health and Safety	Total Recordable injury Frequency Rate (TRIFR)	Number	0.96	1.32	1.61	1.64	4.83
	Lost Time Injury Frequency Rate (LTIFR)	Number	0.19	0.0	0.09	0	1.42
	Total number of work-related fatalities	Number	0	0	0	0	0
External Communities	Complaints or any other feedback	Number	0	0	0	0	0
ESG Training	Introduction to ESG (Business Ethic, human rights, etc.)	Number	1,200	1,705	1,328	597	221

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- Human Resources
- Supply Chain Team
- Finance Team
- Engineering & Technical Team
- Corporate Affairs & Compliance
- Branding & Marketing Department

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Sustainability Report 2025

