



SHAPING TOMORROW'S ENERGY

2025 Sustainability Report

ABOUT PACIFICLIGHT

Pacificlight is a Singapore-based power generation and electricity retail company committed to operational excellence, safety and environmental stewardship.

Operating one of the region's most advanced and reliable **830MW Combined Cycle Gas Turbine (CCGT) power plants**, located on Jurong Island, together with a **100MW Fast Start Ancillary facility**.

PacificLight plays a key role in supporting Singapore's energy needs, delivering electricity to households and businesses and playing a critical role in advancing the nation's clean energy transition.



1. Generated 5.43TWh of electricity

2. Launch of PacificLight's Sustainable and Transition Finance Framework

3. Completed and commissioned a 100MW Fast Start facility

4. Awarded the right to build, own and operate a new 670MW hydrogen-ready CCGT plant.

5. Recorded 237,511 LTI-free manhours

6. Avoided over 80,000 tonnes of overall annual carbon emissions

2025 AT A GLANCE

Shaping the Energy Landscape



MESSAGE FROM THE CEO



YU TAT MING
CEO of PacificLight

PacificLight continues to be driven by our commitment to support the shaping of a national energy landscape that is cleaner, smarter, and more resilient. We see the transition to sustainable power not merely as an operational responsibility, but as an opportunity to reimagine how Singapore is energised and how resources are stewarded. Guided by innovation, collaboration, and purpose, we aim to advance solutions that strengthen system reliability, lower environmental impact, and support a low-carbon future for all.

With an aspiration to support Singapore's national plans to achieve net zero emissions by 2050, we take a proactive approach to mitigate and adapt to climate change. These initiatives include improving asset performance, reducing operational emissions where feasible, and exploring cleaner and more flexible technologies. We continue to deepen our engagement with regulators, partners, and suppliers to ensure that our plans remain aligned with national priorities and industry developments.

Boosting Singapore's Energy Resilience

We are proud to announce the successful completion of our 100MW Fast Start Ancillary Services facility on Jurong Island, which boosts Singapore's ability to respond quickly to unexpected disruptions in the power system. A welcome addition to our portfolio, the 100MW hydrogen-capable unit offers rapid-response capability to help maintain grid stability and balance electricity supply and demand during system disturbances. Completed in under twelve months, the project recorded more than 480,000 manhours without a loss-time injury and is a testament to the strong safety performance of PacificLight and its partners.

MESSAGE FROM THE CEO

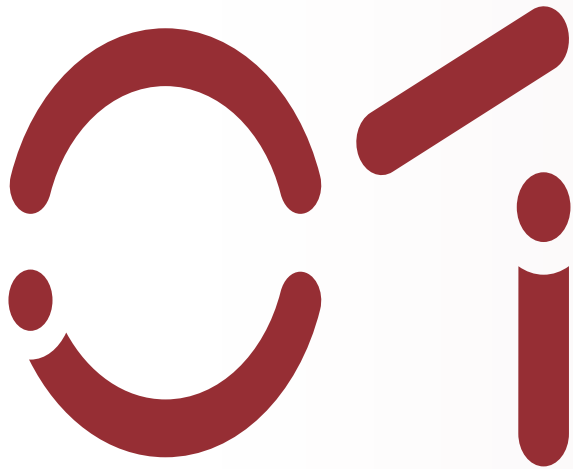
Responsible Energy rooted in Reliable Delivery

Safety, responsible resource management, and transparent governance remain central to our approach. These principles underpin every aspect of our operations and our plans for sustained value creation. I am pleased to share that we have launched a Sustainable and Transition Finance Framework which guides a responsible approach to financing activities that is in support of Singapore's net zero ambition, the United Nations Sustainable Development Goals as well as PacificLight's principles.

Alongside this, PacificLight's Crea8 Sustainability Programme and other social impact activities continue to enhance environmental awareness, encourage broader participation in sustainability efforts as well as supporting underserved communities.

As Singapore advances towards a more sustainable and efficient energy landscape, we will continue to support the nation's evolving needs. By strengthening operational performance, advancing future-ready generation solutions, and working closely with sector partners, we aim to contribute meaningfully to a power system that is reliable, progressive, aligned with national ambitions, and responsive to the communities we serve.

Yu Tat Ming
CEO of PacificLight



ABOUT PACIFICLIGHT

- Vision, Mission and Values
- Our Sustainability Drivers
- Leadership Team
- About the Report



ABOUT PACIFICLIGHT



Pacificlight Power Pte. Ltd. (PacificLight, Company) is a Singapore-based power generation and electricity retail company committed to operational excellence, safety and environmental stewardship. Operating one of the region's most advanced and reliable 830MW Combined Cycle Gas Turbine (CCGT) power plants, located on Jurong Island, together with a 100MW Fast Start Ancillary facility. PacificLight plays a key role in supporting Singapore's energy needs, delivering electricity to households and businesses since 2013 and playing a critical role in advancing the nation's clean energy transition.

With a strong focus on innovation and sustainability, PacificLight integrates cutting-edge technologies to enhance energy efficiency and reduce emissions. Through its retail arm, PacificLight Energy (PLE) provides businesses and households with tailored energy solutions and electricity price plans to support their operational and decarbonisation goals.

Guided by its core values of excellence, energy, and endurance, PacificLight is a trusted partner in the nation's power sector.

PacificLight employs 168 dedicated professionals who deliver operational reliability and safety, drive innovation and provide customer-focused solutions.

PacificLight is jointly owned by Meralco PowerGen Corporation (MGen), the power generation arm of the Philippines' largest privately-owned electricity distribution utility, MERALCO, and First Pacific Company Limited, a Hong Kong-based investment and management firm.

World Energy Council Singapore Chapter
(since 2017)

Sustainable Energy Association of Singapore (SEAS)
(since 2018)

Singapore Carbon Market Alliance (SCMA)
(since 2024)

Singapore Business Federation (SBF)
(since 2012)

Singapore Manufacturing Federation (SMF)
(since 2014)

Singapore National Employers Federation
(since 2012)

Adopted Tripartite Standards
(since 2019)

TAFEP Employers' Pledge of Fair Employment Practices
(since 2017)

SBF Sustainable Employment Pledge
(since 2021)

WorkWell Leaders and SNEF Leadership Pledge for World Mental Health Month
(in 2024)

Empower HER Programme Pledge
(since 2024)

Adopted Progressive Wage (PW) Mark Plus
(since 2024)



VISION

To be a trusted, innovative, and forward-thinking Singapore energy company that embraces a low carbon future.

MISSION

To be a leading energy supplier in Singapore, trusted by our customers and business partners and dedicated to environmental sustainability through the adoption of low carbon technology.

We are driven to achieve exceptional standards across all areas of our business.

EXCELLENCE



We proactively seize new opportunities and turn them into reality.

ENERGY



We are determined to succeed in all our pursuits, regardless of the obstacles we face.

ENDURANCE





Improving Energy Efficiency



Reaching out to the Community



Ensuring Health and Safety



Our

SUSTAINABILITY DRIVERS

PacificLight recognises the need to operate sustainably and support Singapore's energy transition.

Our sustainability drivers guide us in creating long-term value for our stakeholders and contributing to a more sustainable energy future.



Minimising Environmental Impact



LEADERSHIP TEAM



Yu Tat Ming
Chief Executive Officer

Mr Yu was appointed Chief Executive Officer of PacificLight in September 2009 and is responsible for the business strategy and overall direction of the company. He has worked in the electricity industry for over 41 years and has held senior roles managing the Development, Construction and Operation of Power Plants in both Singapore and Hong Kong.



Ravikumar Venkara Seshu Pinnamruju
Chief Operating Officer

Mr Pinnamruju was appointed Chief Operating Officer in August 2025 and oversees the efficient and reliable performance of the company's 830MW CCGT facility and 100MW Fast Start Ancillary Unit. He has more than 26 years of experience in the power generation sector, including 13 years at PacificLight.



Apurva Jhalani
Chief Financial Officer

Mr Jhalani was re-appointed Chief Financial Officer in April 2017, having previously held the position of CFO from 2011-2014. He has over 28 years of experience in Accounting & Finance, specialising in Debt Restructuring, Corporate & Project Financing, Structured Finance and Equity Raising, in addition to Mergers & Acquisitions.



Teo Chin Hau
General Manager, Portfolio Management

Mr Teo was appointed General Manager, Portfolio Management in April 2020, and has been with PacificLight since October 2012. He has over 16 years of experience in the Singapore Energy Industry, having previously been involved in Wholesale Trading, Retail Pricing, Gas and Electricity Regulatory Tariff Setting, Regulatory Management and Portfolio Hedging.



Geraldine Tan
General Manager, Retail

Ms Tan was appointed General Manager, Retail in July 2012 and is responsible for PacificLight Energy Pte Ltd, the retail arm of PacificLight. She has over 27 years of experience in the Electricity, Gas and Utilities Sector, having held senior management roles in Retail Business Operations, Business Development and Sales & Marketing.

BOARD OF DIRECTORS

Ray C. Espinosa
Non-Executive Director
Meralco PowerGen Corporation,
Vice-Chairman

Emmanuel V. Rubio
Non-Executive Director
Meralco PowerGen Corporation,
President/ Chief Executive Officer

Lucky Jasper B. Virola
Non-Executive Director
Meralco PowerGen Corporation,
Chief Financial Officer

Betty Siy Yap
Non-Executive Director
Manila Electric Company,
SVP and Chief Finance Officer

Joseph H. P. Ng
Non-Executive Director
First Pacific Company Limited,
Chief Financial Officer,
Associate Director

Christopher H. Young
Non-Executive Director
First Pacific Company Limited,
Executive Director

Stanley H. Yang
Non-Executive Director
First Pacific Company Limited,
Executive Vice President,
Head of Corporate Development

Axton Salim
Non-Executive Director
First Pacific Company Limited,
Non-Executive Director

Yu Tat Ming
Executive Director
PacificLight Power Pte Ltd,
Chief Executive Officer

ABOUT THE REPORT



Forging Trust

This is PacificLight's second voluntary sustainability report (Report) and represents environmental, social and governance (ESG) information that are material to PacificLight's business stakeholders.

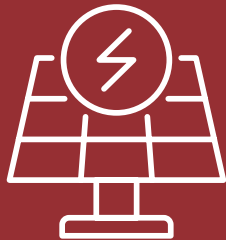
This Report contains information on the period of 1 January to 31 December 2025 (FY2025) relating to PacificLight's operations and facilities in Singapore, which includes PacificLight's generation facilities (Plant) and the retail licensee PacificLight Energy Pte. Ltd. (PLE).



Energising Innovation

The Company has adopted a progressive approach to its sustainability reporting journey. The topics selected for disclosure in this report are based on an industry review of material topics. Reference has been made to the Global Reporting Initiative (GRI) Standards, which has been selected due to its globally recognised and adopted framework for sustainability reporting. We continue to embrace our commitment to transparency, accountability, and collaboration with all stakeholders.

Available in digital format, current and past sustainability reports are available at <https://pacificlight.com.sg/about-us/sustainability>. Please share your thoughts and feedback with us at contact@pacificlight.com.sg.



Driving Sustainability



FY2025 HIGHLIGHTS

- Powering the Green Transition with Hydrogen-Capable Generation
- Climate-Responsive Growth



FY2025 HIGHLIGHTS

POWERING THE GREEN TRANSITION WITH HYDROGEN-READY GENERATION

PacificLight Power is taking a significant step in supporting Singapore's energy transition through the development of a new hydrogen-capable Combined Cycle Gas Turbine (CCGT) power plant to be built on Jurong Island. Following the Energy Market Authority's award of the right to build, own, and operate the facility, the 670 MW project will deliver reliable, high-efficiency power. In addition to supporting the transition to lower-carbon power generation, the new plant will strengthen energy security as well as grid resilience through dynamic energy management to align electricity supply with grid demand.

To deliver this project, PacificLight has appointed a consortium comprising Mitsubishi Power and Jurong Engineering Limited under an Engineering, Procurement and Construction (EPC) arrangement. The 670 MW CCGT plant will feature advanced gas turbine technology with hydrogen co-firing capability, with the capability of using up to 30% hydrogen and the ability to burn 100% hydrogen in the future. It will also be the first power plant in Singapore to integrate a large-scale battery energy storage system, supporting more flexible and efficient energy management. Together, these features position the project as a future-ready asset that aligns with Singapore's long-term decarbonisation and energy transition objectives.

Key impacts

- Able to power >965,000 four-room flats
- Hydrogen-capable to support national net zero ambition



FY2025 HIGHLIGHTS

CLIMATE-RESPONSIVE GROWTH

Working towards a Net Zero Future

We continue to pursue practical, science-aligned actions that contribute meaningfully to a lower-carbon future.

Aligned with Singapore's decarbonisation roadmap and subject to the anticipated advancement of enabling technologies, policy frameworks, and infrastructure locally and the region, we aim to reduce our portfolio emissions intensity by approximately 6% by 2030; and 15% by 2035 with a baseline year of 2024.



PacificLight's Transition Strategy:

- Decarbonising power generation assets through improved efficiency
- Enabling renewable energy integration
- Pursuing technological innovation aligned with net zero pathways

Sustainable and Transition Finance Framework

In FY2025, the Company developed and launched a Sustainable and Transition Finance Framework (SF Framework) to advance the issuance of Green, Transition and/or Social loans or bonds (SF Transactions) undertaken by PacificLight and its entities. The Framework provides guidance on:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

Eligible green projects are considered under Singapore-Asia Taxonomy for Sustainable Finance 2023 criteria issued by the Monetary Authority of Singapore's Green Finance Industry Taskforce as well as PacificLight's support of the United Nations Sustainable Development Goals. An exclusion checklist is also in place to screen out activities that do not align with our principles. These include but are not limited to coal mining, the weapons industries, tobacco, adult entertainment or gambling activities or activities that involve the capturing and trading of endangered or critically endangered species.

Developed in line with:



Green Loan Principles 2025

Social Loan Principles 2025

Guide to Transition Loans 2025



Green Bond Principles 2025

Social Bond Principles 2025

Sustainability Bond Guidelines



ASEAN Green Bond Standards 2018

ASEAN Social Bond Standards 2018

ASEAN Sustainability Bond Standards 2018



Climate Transition Handbook 2025

Climate Transition Bond Guidelines 2025




OUR GOVERNANCE

- Internal Governance
- Key Governance Committees
- Enterprise Risk Management
- Certifications, Awards and Recognitions



INTERNAL GOVERNANCE



A strong governance foundation is central to how PacificLight operates and delivers value. Our internal structures, policies, and practices are designed to support effective oversight, clear accountability, and responsible decision-making across the organisation. Through these mechanisms, we maintain the discipline, transparency, and integrity expected of an essential service provider in a transitioning economy.

COMPLIANCE AND REGULATORY FRAMEWORK

Strong compliance and sound regulatory stewardship are in place to ensure that PacificLight rigorously meets all statutory and industry obligations, such as those set out in the Singapore Companies Act, the Energy Act, the Employment Act, and the Environmental Protection and Management Act. We maintain clear oversight mechanisms, conduct regular internal reviews, and ensure that employees understand their responsibilities through ongoing training and guidance. This disciplined approach fortifies ethical conduct, safeguards accountability, and reinforces stakeholder confidence.

KEY GOVERNANCE COMMITTEES

BOARD OVERSIGHT AND GOVERNANCE STRUCTURE

Strategic direction and oversight are shaped at the highest level by the Board of Directors, whose stewardship sets the strategic course and safeguards accountability. Their work is supported by the Executive Committee, which provides regular reporting on both operational and financial matters. Quarterly meetings provide a structured forum for review and guidance, while a set of specialised committees are in charge of managing key areas.

Audit and Risk Committee

- Reports to the Board of Directors and is responsible for overseeing the controls for internal risk management and governance.
- Ensures there are effective systems for internal control, financial reporting and risk management.
- Reviews the appointment of auditors and ensures the integrity, accuracy and fairness of the financial statements.

Informational Security Committee

- Ensures the Information Security Policies are reviewed and updated, and that the information assets are adequately protected.
- Primary lead in the investigation of any Information Security Breaches.

Safety Committee

- Chaired by the General Manager, Operations and Maintenance.
- Cultivates a greater sense of safety awareness amongst employees.
- Develops safety education and awareness programmes.
- Discusses safety needs and policies and identifies improvements in work practices.
- The composition, functions and duties of the HSE committee are in accordance with the Workplace Safety and Health Act 2006.

Sustainability Committee

- Chaired by the Deputy General Manager, Regulations & Corporate Communications.
- Consists of representatives from key departments and operational units; reports directly to the CEO.
- Oversees the development of PacificLight's ESG strategy and performance monitoring for sustainability-related matters.
- Responsible for accelerating the integration of sustainability best practices throughout the company.
- Reviews key sustainability metrics for internal and external reporting.

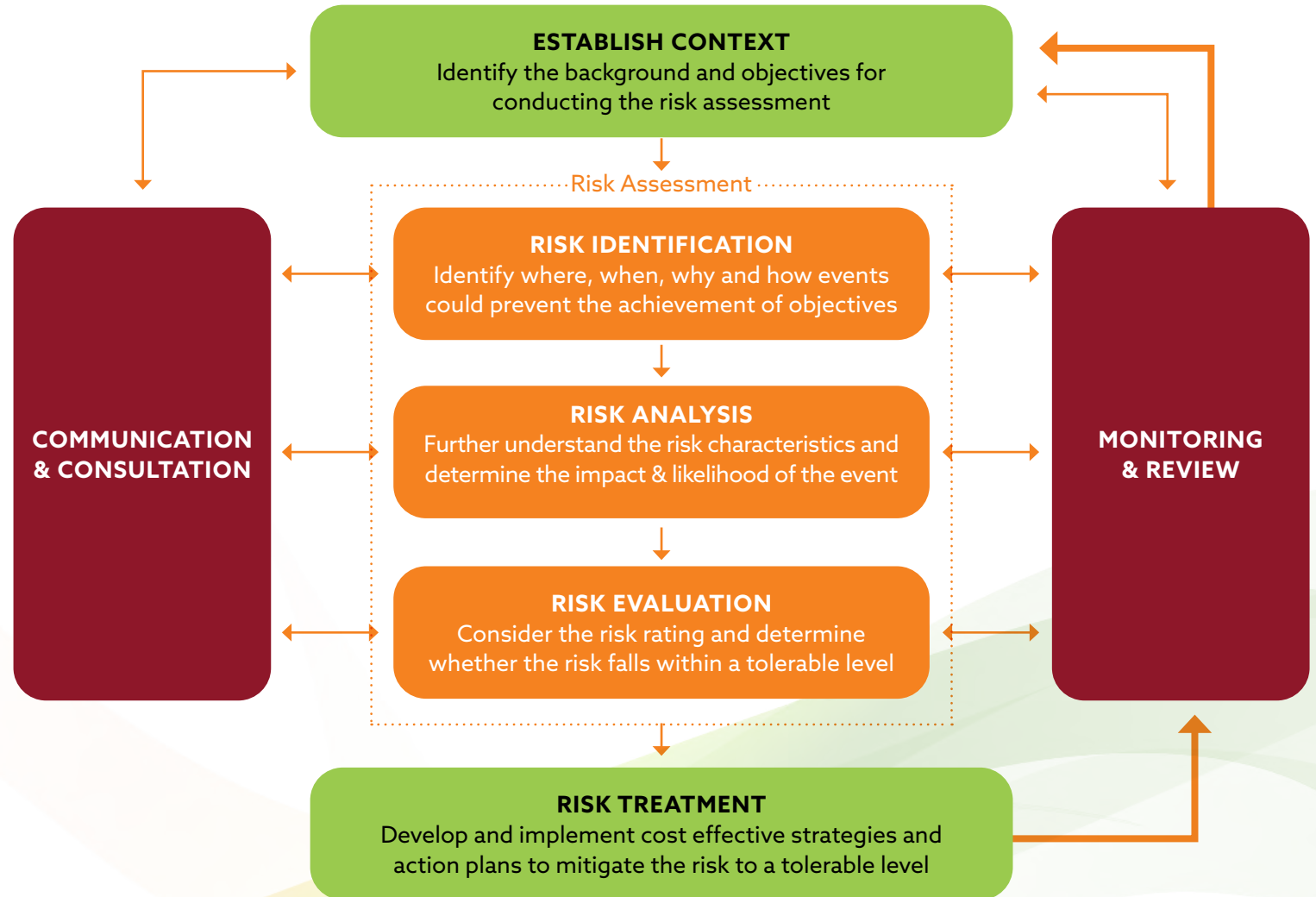


ENTERPRISE RISK MANAGEMENT

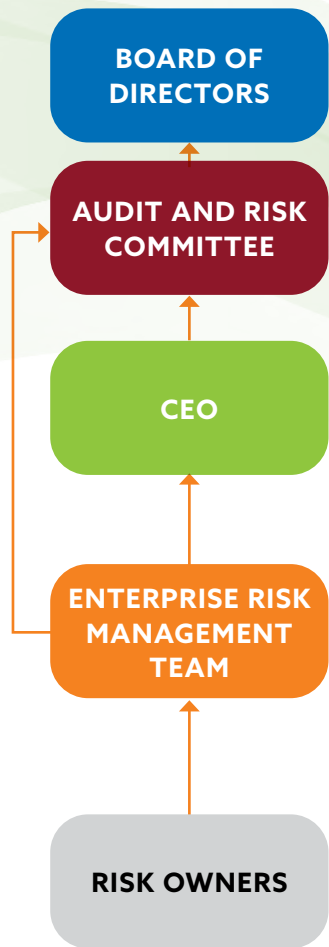
PacificLight's Risk Management Process

An enterprise-wide risk management policy and framework is in place to guide PacificLight and its subsidiaries in protecting and strengthening organisational value and assets. This approach is underpinned by the belief that embedding a strong risk-aware culture across all levels of the organisation enables early identification of emerging risks and the timely implementation of appropriate mitigation measures.

Oversight of risk management activities is supported by the Enterprise Risk Management (ERM) team, which reports directly to the Audit and Risk Committee (ARC). The ERM team works closely with designated Risk Owners to review and assess enterprise-level risks on a semi-annual basis, monitor key risk indicators, and ensure compliance with established risk thresholds. Insights from these reviews are communicated to senior management to enhance understanding of potential risk scenarios and inform decision-making, thereby reinforcing the company's internal controls and response strategies.



ENTERPRISE RISK MANAGEMENT



Responsibilities

- Risk oversight
- Appointment of ARC Members

- Set risk appetite and risk tolerance

- Oversee internal controls for corporate governance and risk management

- Oversee appointment of auditor and preparation of financial system

- Approve methodologies for risk measurement and reporting
- Review risk reports
- Approve new retail products

- Endorse policy amendments and strategy before submission to Audit Committee

- Propose and review risk policies
- Evaluate new strategies or products for any potential risks
- Engage risk owners to establish appropriate control measures

- Credit assessment
- Monitor key risks
- Monitor adherence to risk limits (ie. volume limit, stop loss limit, credit limit)

- Accountable for managing and/or monitoring risks in their respective areas on a day-to-day basis
- Ensure that the risk control measures are in place, adequate and effective

- Monitor landscape and highlight any new potential risks, and propose mitigating strategies to Risk Manager & CEO

WHISTLEBLOWER POLICY

PacificLight's Whistleblower Policy and channel provides internal and external stakeholders with a platform to report unethical or improper conduct without fear of adverse consequences. Reports can be made in writing to the Receiving Officer at 8 Jurong Town Hall Road, #12-01/06, The JTC Summit, Singapore, 609434; or via email to whistleblow@pacificlight.com.sg.

All reports are investigated objectively, regardless of the employee's length of service, position, or relationship with the company. The company takes efforts to ensure confidentiality is maintained unless the reporting party is required to make a statement to the relevant law enforcement authorities, or if the company is under legal obligation to disclose the information provided for criminal investigation.

INTERNAL GOVERNANCE

RESPONSIBLE PROCUREMENT

Both the Contract and Procurement Policy as well as the Procurement Management Procedures set out transparent and ethical principles and processes governing how goods and services are sourced. A strict evaluation criterion is in place to guide the review of a vendor's or contractor's past performance and protocol on health, safety, environment as well as personal data protection.

An approved vendor list is maintained on the Company's enterprise resource planning system, which is reviewed every three years. Debarred vendors and contractors are removed from the list and banned from participating in all contracts by PacificLight entities during the debarment period.



SNAPSHOT OF POLICIES AND ETHICAL PRACTICES

- **Sustainable and Transition Finance Framework:** Newly established as part of PacificLight's efforts to decarbonise and build long-term environmental resilience, the new framework provides a structured approach for raising and directing capital towards sustainable initiatives. More information can be found on page 13.
- **Code of Conduct and Business Ethics; Anti-Corruption Policy:** PacificLight's Code details the company's expectations of the moral and ethical standards employees should meet, ensuring a high degree of discretion and astute judgment are made by employees. Training is provided to ensure the policy is clearly communicated to employees.
- **Health, Safety, and Environment (HSE) Policy; Hazard Identification & Risk Assessment (HIRA):** Ensures compliance with safety standards and promotes continuous improvement.
- **Energy Policy:** This policy emphasises carbon footprint reduction, energy efficiency, and adherence to environmental regulations in all aspects of business planning and decisionmaking.
- **Environmental Policy:** Focuses on pollution prevention, resource conservation, and carbon emissions reduction. The policy also promotes stakeholder engagement, employee training, and the integration of sustainable practices in major investments and business decisions.
- **Data Protection and Cybersecurity Policy:** Safeguards customer and organisational data, validated by the Data Protection Trustmark certification.
- **Information Security Policies:** Aligns with Singapore's Personal Data Protection Act, ensuring compliance and safeguarding customer and employee data.
- **Risk Management Framework:** Guides the identification, assessment, and mitigation of risks to ensure operational resilience and sustainability.
- **Contract & Procurement Policy; Procurement Management Procedure:** Focuses on ethical business practices among vendors and suppliers, covering principles such as integrity, fair competition, and legal compliance.
- **Delegation of Power Policy:** Defines clear accountability and decision-making authority across the organisation to ensure transparency and operational efficiency.
- **Business Continuity Management Policy; Emergency Response Plan:** Establishes enterprise-wide approach and protocols to address potential management risks to emergencies.

ENSURING ROBUST EMPLOYEE COMMUNICATION

- Employee handbook
- Onboarding training
- Company intranet
- Notice boards
- Face-to-face briefings
- Emails

CERTIFICATIONS, AWARDS AND RECOGNITIONS

CERTIFICATIONS

AWARDS AND RECOGNITIONS



Data Protection Trustmark Certification:

Awarded by the Infocomm Media Development Authority (IMDA), this certification highlights PacificLight's robust personal data protection practices, ensuring transparency and compliance with industry standards.



SS651:2019 / ISO45001:2018 Certification:

Demonstrating excellence in occupational health and safety, this certification reflects PacificLight's commitment to maintaining the highest safety standards across its operations.



BizSAFE STAR Certification:

The highest level of certification in the BizSAFE programme, affirming PacificLight's dedication to ensuring workplace safety and compliance with Singapore's WSH standards.



Progressive Wage Mark (Plus):

Accreditation issued by Singapore's Ministry of Manpower to recognise firms that have adopted progressive wages and implemented enhanced workplace support for lower-wage workers.



ISO/IEC 27001:2022 Certification:

Demonstrating excellence in the implementation of a systematic and risk-based approach to managing sensitive information, ensuring data confidentiality, integrity, and availability.



Highly Protected Risk Rating:

Assigned by FM Global, this rating acknowledges PacificLight's superior property protection measures, reflecting the company's proactive risk management strategies.



Eco-Office Champion Award:

Honoured by the Singapore Environment Council (SEC) for implementing environmentally conscious office operations.



Workplace Safety and Health (WSH) Performance Award (Silver):

Recognised for exemplary safety and health management systems, awarded by the Singapore WSH Council.



SHRI Excellence in Employee Experience & Well-Being Award (Bronze):

Awarded by the Singapore Human Resources Institute for commitment to people-centric practices and employee well-being



SkillsFuture Employer Awards (Silver):

Recognised for building a strong culture of lifelong learning and workforce skills development



Singapore Energy Achievement Awards:

Awarded by SEC in recognition of its ongoing commitment to environmental excellence.

CO2i

OUR ENVIRONMENT

- Greenhouse Gas Emissions Management
- Water Management
- Waste Management



OUR ENVIRONMENT

PacificLight recognises its responsibility to support customers and partners in their transition to lower-carbon solutions, offering cleaner options that reflect evolving climate expectations. Our approach to sustainability and efficiency sits at the heart of operational planning and long-term decision-making.

A strong emphasis is placed on monitoring emissions and exploring viable pathways to shrink the company's carbon footprint. Guided by a suite of robust environmental-related management policies and systems, we strive to uphold robust standards of efficiency across its assets and processes, continuously pursuing improvements that strengthen our performance.

Energy, emissions management, water conservation, responsible waste handling, and pollution prevention are treated as essential components of the environmental programme. As part of the Company's Health, Safety and Environment (HSE) and Major Accident Prevention Policy, these practices are communicated and ingrained in all employees.

GREENHOUSE GAS EMISSIONS MANAGEMENT

	FY2024	FY2025
Scope 1 GHG Emissions (tCO ₂ e)	1,868,391.00	1,865,043.51
Scope 2 GHG Emissions (tCO ₂)	594.00	868,416.90
Grand Total (tCO₂e)	1,868,985.00	2,733,460.41

Notes :

- Scope 1 emission factors are applied from GHG Protocol's Emission Factor for Cross Sector Tools V2.0_0 (March 2024), which references 2006 IPCC Guidelines for National Greenhouse Gas Inventories
- Scope 2 saw an increase in FY2025 due to the power consumed by the 100MW Fast Start Unit when it is on standby mode. Emissions from the office at JTC Summit have been excluded due to its materiality and impact. Grid emission factor applied for FY2025 is 0.412 tCO₂/MWh (Energy Market Authority, 2023)

>80,000
tonnes of carbon emission reduction annually

PacificLight's initiatives and investments in climate change mitigation and adaptation plans over the years:

- Overall **annual carbon emissions reductions of >80,000 tonnes**, comparable to removing more than 12,000 vehicles from the road each year.
- Initiated Singapore's **first and largest power generation plant** in Singapore to be registered under both the **UNFCCC Clean Development Mechanism** and the **Verra Registry's Verified Carbon Standard programme**. At the end of 2024, the project had generated over **2 million tonnes of verified carbon credits** that enabled third-party emissions offsetting efforts.

Annual water consumption has been reduced by **70%** from the baseline year FY2013

WATER MANAGEMENT

As part of PacificLight's Water Efficiency Management Plan (WEMP) and measures to conserve and manage water use, the Company has put in place rigorous filtration systems for effluent and discharge, instituted daily water leak checks, and installed a wastewater reclamation system capable of processing.

A large proportion of the company's water usage is associated with the cooling of our 830 MW power plant facility. Seawater is used by the plant in a once-through, closed cooling system. The seawater is closely monitored to ensure it is in accordance with Singapore's stringent Environmental Protection and Management Regulations before discharge back into the sea.

Third party water is also purchased from Singapore's national water agency, Public Utilities Board (PUB), and is largely used in the fire protection system, general washing, domestic use and demineralised for steam generation. Where feasible, reclaimed wastewater (NEWater) produced by PUB is prioritised. Municipal potable water consists of a blend of local catchment water, imported water from Peninsula Malaysia, high-grade reclaimed water (NEWater), and desalinated water.

OUR ENVIRONMENT

Since the commencement of operations in 2013, PacificLight has recorded no non-compliances related to water or effluent quality.

		FY2024			FY2025		
		Withdrawal (ML)	Discharge (ML)	Consumption (ML)	Withdrawal (ML)	Discharge (ML)	Consumption (ML)
Surface water	Freshwater	0	0	0	0	0	0
	Other Water	0	0	0	0	0	0
	Total	0	0	0	0	0	0
Groundwater	Freshwater	0	0	0	0	0	0
	Other Water	0	0	0	0	0	0
	Total	0	0	0	0	0	0
Seawater	Freshwater	0	0	0	0	0	0
	Other Water	486,721.44	486,721.44	0	485,391.60	485,391.60	0
	Total	486,721.44	486,721.44	0	485,391.60	485,391.60	0
Third-party water	Freshwater	59.33	38.25	21.08	64.26	38.00	26.26
	Other Water	0	0	0	0	0	0
	Total	59.33	38.25	21.08	64.26	38.00	26.26
Produced water	Freshwater	0	0	0	0	0	0
	Other Water	0	0	0	0	0	0
	Total	0	0	0	0	0	0
Grand Total	Freshwater	59.33	38.25	21.08	64.26	38.00	26.26
	Other Water	486,721.44	486,721.44	0	485,391.60	485,391.60	0
	Total	486,780.77	486,759.69	21.08	485,455.86	485,429.60	26.26

Note:

- PacificLight does not use surface water, groundwater and produced water
- All water withdrawals occur in Singapore which is a low baseline water stress region with water risk index of 0-1 (World Resources Institute's Aqueduct Water Risk Atlas tool, 31 Dec 2025)

WASTE MANAGEMENT

The company's primary waste is non-hazardous and in FY2025 totaled 36.94 metric tons. 70.34% of the non-hazardous waste was directed away from disposal via recycling or recovery. Hazardous waste consists of mainly diesel and oily residue from equipment operations and oily rags from maintenance.

PacificLight works only with nationally-registered waste management companies to ensure that treatment, storage and disposal is conducted in full compliance with Singapore's Environmental Public Health Regulations. In Singapore, general non-hazardous waste is typically incinerated before landfill.

There have been no fines, penalties, or regulatory actions related to waste management non-compliance.

Waste by composition, in metric tons (t)	FY2024		FY2025	
	Waste Diverted from Disposal	Waste Directed to Disposal	Waste Diverted from Disposal	Waste Directed to Disposal
Hazardous waste (oil)	0	14.64	0	4.58
Hazardous waste (used lead-acid batteries)	NA	NA	0	0.46
Total Hazardous Waste Generated	14.64		5.04	
Non-hazardous waste (general)	23.52	11.78	25.98	10.96
Total Non-Hazardous Waste Generated	35.30		36.94	

CS5

OUR PEOPLE

- Employee Welfare and Benefits
- Fair Employment and Representation
- Learning & Development
- Workplace Health & Safety

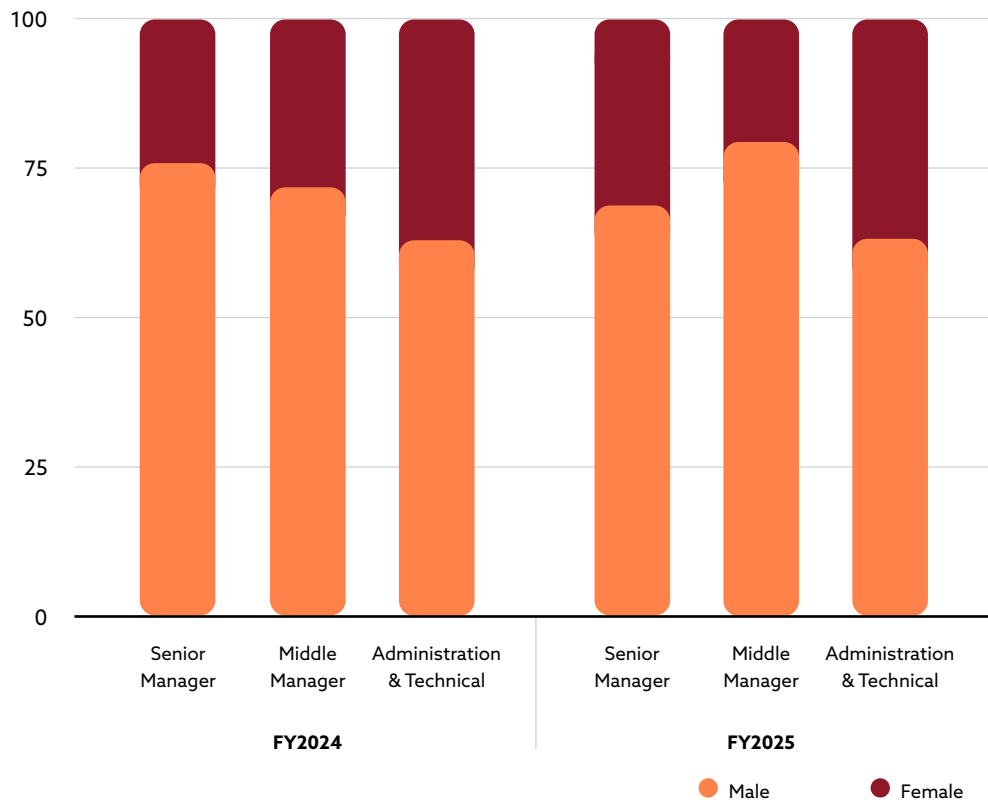


OUR PEOPLE

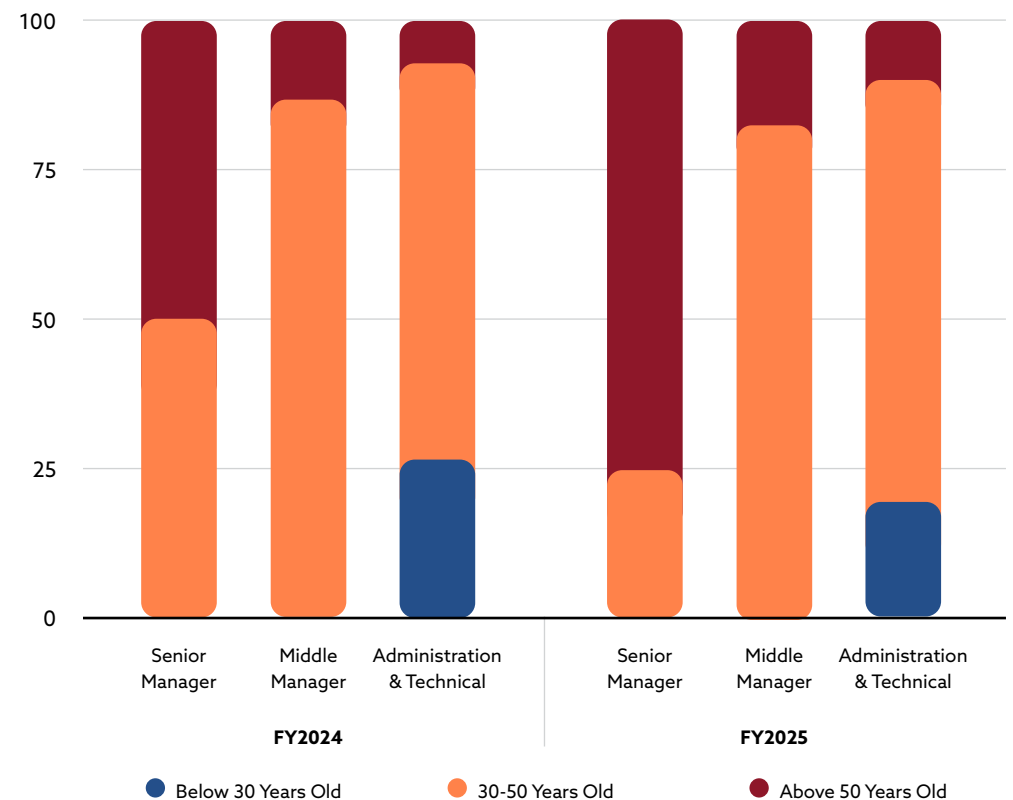
An emphasis on inclusion and equitability underpins our approach to creating a workplace that supports employee wellbeing, promotes fair employment practices, and creates positive outcomes for its workforce, stakeholders, and the community we serve.

These principles are embedded within the company's business foundations and shape its practices across employee relations, community involvement, and supply chain management. By embedding ethical considerations into its operations, PacificLight aims to generate positive social outcomes through constructive and responsible engagement with its people and the wider community.

PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY, BY GENDER

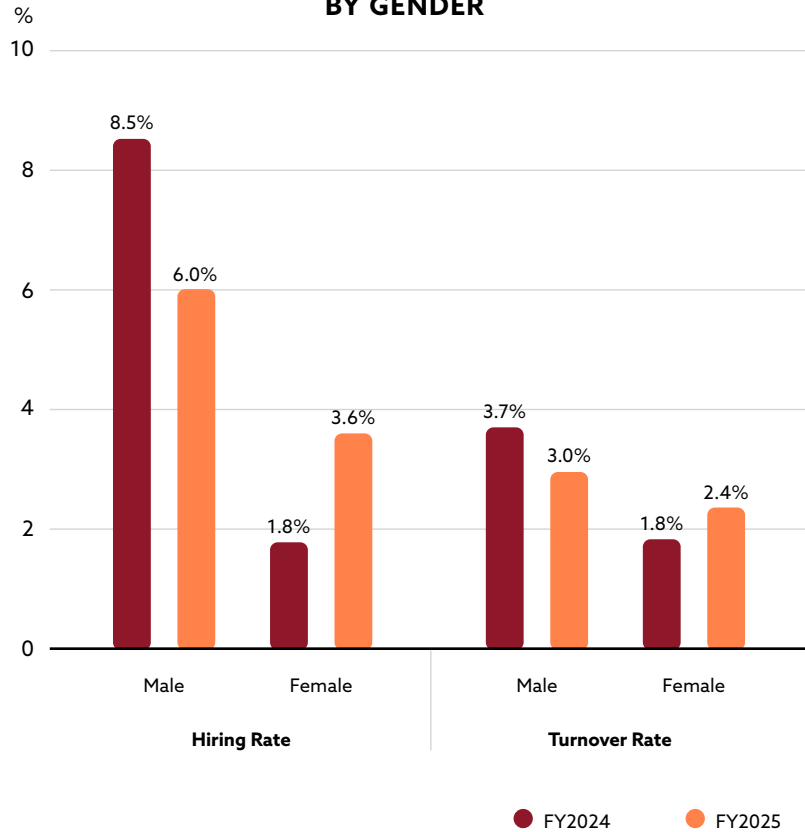


PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY, BY AGE GROUP

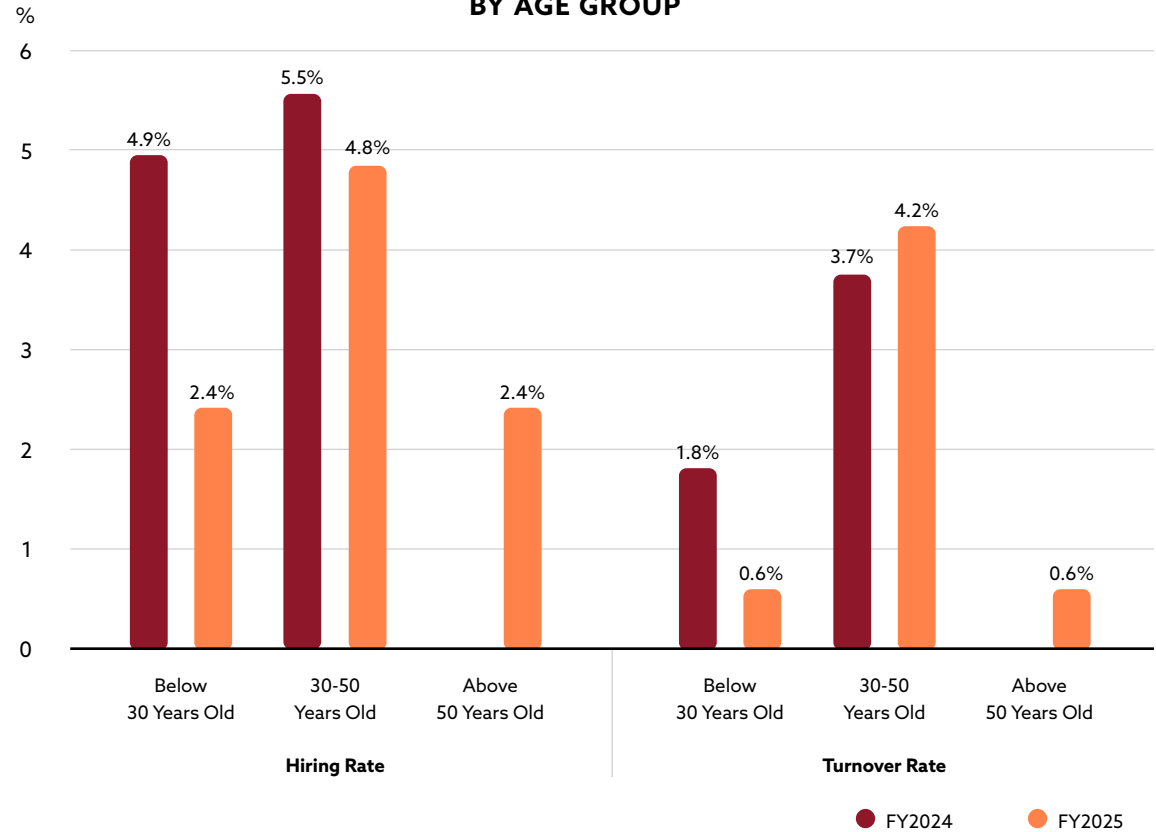


OUR PEOPLE

HIRING AND TURNOVER RATE, BY GENDER



HIRING AND TURNOVER RATE, BY AGE GROUP



WELLBEING FRAMEWORK SPANNING **>160 employees**



1st pillar:
workplace benefits



2nd pillar:
team building and employee wellness

OUR PEOPLE

EMPLOYEE WELFARE AND BENEFITS



Extensive range of medical and healthcare coverage, such as access to outpatient medical and specialist claims, term life insurance with disability and invalidity coverage, hospitalisation and surgical insurance, and personal accident insurance.



Access to regular health checks facilitated by the company for all employees.



All employees are eligible for leave benefits, including parental leave.



Robust policies and procedures are in place for employees' probation, confirmation, promotion, resignation, as well as retirement and re-employment after statutory retirement age.



Minimum notice periods are observed for each phase of employment where necessary. Provisions and transition plans for retirement are provided, with an option to extend service after retirement.



Flexible work arrangements are offered to all employees to support work-life balance while achieving organisational goals.



A progressive wage model has been adopted.



Health and wellness programmes extend to all staff, including temporary employees.

OUR PEOPLE

Health and wellness programme and activities in 2025

PacificLight offers a holistic range of health and wellness programmes and activities for all staff, including temporary employees.

FAIR EMPLOYMENT AND REPRESENTATION

PacificLight's human resource policies and management systems are aligned with the principles of Singapore's Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), reflecting its commitment as a signatory to the framework.

- A merit-based recruitment framework that is free from discrimination on the basis of age, race, gender, religion, marital or family responsibilities, or disability.
- Implementing remuneration and reward structures that are fair, transparent, and aligned with capability, performance, contribution, and experience.
- Upholding respect for all employees while ensuring equitable access to training and development opportunities.
- Maintaining full compliance with Singapore's labour legislation and other applicable regulatory requirements.

The Company embraces a close relationship with union representatives to ensure collective bargaining agreements. In addition, annual skip-level meetings provide employees with a feedback platform which enables senior management to obtain frontline insights of corporate directives. In turn, these ensure that PacificLight, the management and employees work in tandem to plan for just transition and synergised growth.



HEALTH

- Annual health screening
- Exercises and physical activities
- Virtual health talks on diabetes and kidney-related diseases with the Kidney Dialysis Foundation
- Breast cancer awareness session held by the Breast Cancer Foundation
- Group health coaching utilising InBody Analysis education with SNEF
- Health talk on probiotics and intestinal health held by Yakult Singapore



HOLISTIC WELLNESS

- Mental wellness talks with Fei Yue on positivity and anxiety
- PacificLight Wellness Day with Prudential
- LPA and will writing talk
- Team bonding activities
- Cultural celebrations

OUR PEOPLE

ADVOCATE OF SINGAPORE'S TRIPARTITE STANDARDS



LEARNING AND DEVELOPMENT

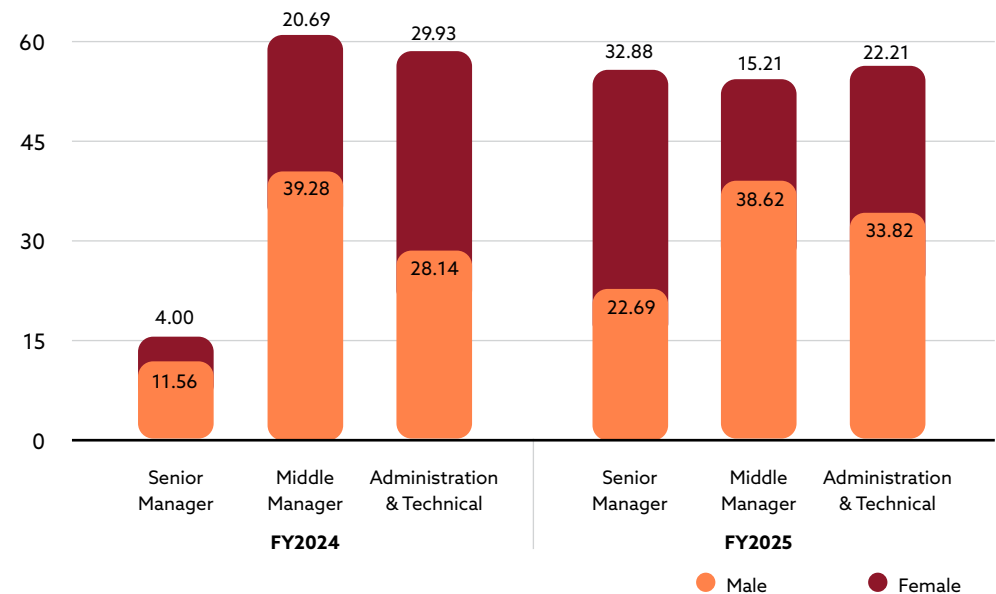
A strong emphasis is placed on building a capable, motivated, and adaptable workforce that can effectively support PacificLight's continued growth amid an evolving operating landscape. The company's Learning and Development (L&D) Policy and framework are designed to expand employee capabilities while strengthening competencies aligned with current and emerging business requirements.

As part of this approach, all employees participate in annual performance and career development discussions with their supervisors, during which development pathways and advancement opportunities are identified and supported on a fair and equitable basis. An e-learning initiative is in place for employees to supplement their L&D plans and career development. The platform provides in-demand skills ranging from digital technologies such as AI, data analysis to operation-based training and soft skills that include leadership and coaching.

Average Training Hours by Employee Category

	Total	
FY2024	Senior Manager	9.38
	Middle Manager	27.85
	Administration & Technical	28.84
	Average Training Hours per Employee	27.09
FY2025	Senior Manager	26.08
	Middle Manager	33.28
	Administration & Technical	29.20
	Average Training Hours per Employee	30.37

AVERAGE TRAINING HOURS PER EMPLOYEE CATEGORY, BY GENDER



OUR PEOPLE

WORKPLACE HEALTH AND SAFETY

A comprehensive Health, Safety and Environment (HSE) framework applies across all of PacificLight's operations and to all individuals present on site, including employees and third-party personnel. This framework is anchored by our HSE Policy, Major Accident Prevention Policy and the Occupational Health and Safety Management System, which collectively set out clear requirements for areas such as mandatory personal protective equipment, hazard identification, and risk assessment. Through these controls, workplace risks are systematically identified, managed, and mitigated to maintain regulatory compliance.

Independent assurance underpins the company's safety approach, with PacificLight certified to ISO 45001:2018 for occupational health and safety management and Singapore Standard 651:2019 for Safety and Health Management Systems within the electricity generation scope. In recognition of the strength of its safety practices, the company has also attained the BizSafe Star certification awarded by the Workplace Safety and Health Council.

Daily toolbox sessions with plant personnel serve as a platform to review recent safety outcomes and sustain a strong focus on health and safety across operations. Governance of the HSE policy and management system sits with a formal HSE Committee made up of trained safety personnel, workforce representatives, and facility management. Regular monthly reporting is provided to senior management and shareholders to support oversight. Separate skip-level forums further enable employees to convey feedback and improvement suggestions directly to senior leadership, as outlined on page 28.

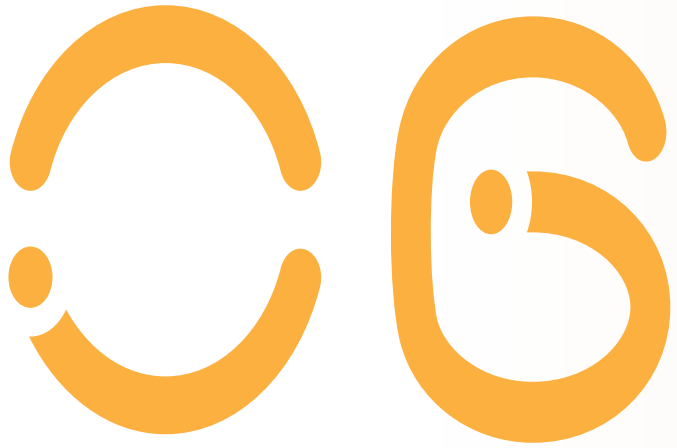
PacificLight's HSE management system includes:

- Hazard Identification and Risk Assessment (HIRA) which includes the identification of hazards, assessment of associated risks on people and assets and the implementation of appropriate risk control measures. In 2025, a scheduled review and update of a HIRA for adverse weather was successfully completed. These include extreme rainfall and floods, adverse weather and air quality conditions as well as heat stress.
- A Stop Work Authority protocol has been implemented to enable all on-site personnel to halt activities and escalate concerns when potentially unsafe conditions are identified.
- A digital platform, accessible to all, to report any hazardous or non-hazardous concerns.
- Emergency medical and first aid services available to all individuals on PacificLight's premises.
- Regular emergency and security response drills for employees and contractors.
- Regular review of safety and health performance and process, and improvement system for individuals, facility operations and management.
- Mandatory workplace safety and health training for all employees, contractors, suppliers and visitors entering the company's facilities.
- Mandatory hazard identification and risk management training for all plant operations personnel, including contractors.

To reinforce capability and preparedness, structured training programmes and periodic emergency response drills are carried out with internal and external stakeholders to ensure teams are suitably skilled and familiar with established procedures. These exercises are aligned with recognised best practices and address key risk scenarios, including fire response and the safe management of chemical hazards.

There were no fatalities and no work-related injuries for FY2025. A total of three emergency drills and two tabletop exercises were organised with stakeholders and the Company achieved 237,511 man-hours without a Lost Time Injury (LTI) in the reporting year.

	FY2024		FY2025	
	No. of cases	Rate	No. of cases	Rate
Fatalities as a result of work-related injury	0	0	0	0
High-consequence work-related injuries (excluding fatalities)	0	0	0	0
Recordable work-related injuries (including fatalities, if any)	0	0	0	0
Total Man hours	208,512		237,511	
No. of lost days	0		0	



OUR COMMUNITY

- Educational Outreach and Youth Engagement
- Environmental Sustainability and Recycling Initiatives
- Supporting Vulnerable Communities



OUR COMMUNITY

At PacificLight, we believe in contributing positively to the communities in which we operate by supporting initiatives that create lasting social value. Through a combination of employee-led volunteering, community partnerships, and targeted contributions, the company aims to respond to local needs while fostering stronger community relationships. Aligned to our broader sustainability goals, this approach is focused on a culture of responsible stewardship, supporting vulnerable groups, and raising public awareness about sustainable practices.

EDUCATIONAL OUTREACH AND YOUTH ENGAGEMENT

Raising awareness of environmental issues among younger generations is essential to driving lasting change. PacificLight engages youth through various channels to encourage individual action and the adoption of more sustainable practices. These efforts are supported through partnerships with private organisations, government agencies, and educational institutions on education and outreach initiatives.

Crea8 Sustainability Programme

Launched in 2016, the company's flagship Crea8 Sustainability Programme encourages students to adopt a practical, problem-solving mindset when engaging with environmental challenges. The programme aims to equip the local community with the knowledge and tools to better understand and address sustainability issues through education and partnerships. Aligned with the Singapore Green Plan 2030, it focuses on key themes such as sustainable living and active green citizenship. Oversight is provided by Professor Leo Tan, Chairman of the Crea8 Sustainability Advisory Committee, whose guidance supports the programme's educational outcomes and overall direction. Further details are available on the programme's website at <https://www.crea8sustainability.sg>.

Crea8 Sustainability Competition

- Programme objective: Engage and incentivise youth to become advocates for environmental change.
- Outreach impact: >25,000 students since 2016
- 2025 competition highlights:
 - 135 submissions from 12 primary and 11 secondary schools across Singapore
 - Collaboration partners includes Defence Collective Singapore and the Singapore University of Design and Technology

PacificLight Learning Journeys

- Programme objective: Develop a deeper understanding of power generation, sustainability practices and the nation's energy transition
- Outreach impact: >3,000 student participants since the programme's inception, with over 500 visitors from schools and community groups in 2025

Singapore International Energy Week (SIEW)

PacificLight took part in the Youth@SIEW 2025, which reached out to approximately 60 students and educators from local education institutions. The event provides insights into emerging energy trends, challenges, and career opportunities in the energy sector. It also connected youth with industry professional to inspire interest in energy careers and encourage innovation and collaboration towards a sustainable, low-carbon energy future.

ENVIRONMENTAL SUSTAINABILITY AND RECYCLING INITIATIVES

PacificLight advances environmental stewardship through a range of sustainability-led initiatives that integrates responsible practices across its operations and community engagement. We aim to encourage collective action and create meaningful opportunities for environmental contribution.

OUR COMMUNITY



A waterway cleanup removed approximately 67kg of rubbish from the Kallang River by 18 PacificLight volunteers.

NEMS Charity Outing

PacificLight volunteers joined the NEMS Charity Outing, engaging with children from Child at Street 11, an early childhood education provider serving low-income families in Ang Mo Kio, Singapore through an excursion to Bird Paradise. Child at Street 11 works to improve access to quality early learning for disadvantaged children, supporting their cognitive, social and emotional development during foundational years.

Coordinated annually by Singapore’s Energy Market Company, the outing offers students a learning environment beyond the classroom, allowing them to interact with nature, participate in play-based learning activities and form positive social connections. By supporting early childhood development and inclusive education, PacificLight contributes to broader community well-being and developmental goals.

SUPPORTING VULNERABLE COMMUNITIES

In FY2025, PacificLight’s community initiatives continued to provide support to vulnerable groups, with an emphasis on empowerment and addressing essential needs.



PacificLight and employees raised funds in a charity walk for Loving Hearts. A total of \$53,600 was donated by the company based on the efforts of 28 passionate staff members.



A mid-autumn celebration for the Jurong East community saw the participation and engagement of 60 seniors and 29 PacificLight employees.

GRI CONTENT INDEX

PacificLight has referenced the GRI 1: Foundation 2021 Standards to share information on a selection of environmental, social and governance topics for the period 1 January 2025 to 31 December 2025.

GRI STANDARD	DISCLOSURE	LOCATION (PAGE)
GRI 2: General Disclosures (2021)	2-1 Organisation details	6
	2-2 Entities included in the organisation's sustainability reporting	6, 10
	2-3 Reporting period, frequency, and contact point	10
	2-4 Restatements of information	Nil
	2-5 External assurance	This report has not undergone external assurance.
	2-6 Activities, value chain and other business relationships	6
	2-7 Employees	27, 6
	2-9 Governance structure and composition	9
	2-11 Chair of the highest governance body	9
	2-12 Role of the highest governance body in overseeing the management of impacts	15-16
	2-13 Delegation of responsibility for managing impacts	15-16
	2-14 Role of the highest governance body in sustainability reporting	15-16
	2-16 Communication of critical concerns	18
	2-17 Collective knowledge of the highest governance body	9, 16
	2-22 Statement on sustainable development strategy	7-8
2-23 Policy commitments	18-19	
2-24 Embedding policy commitments	18-19	
2-25 Processes to remediate negative impacts	18-19	

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION (PAGE)
	2-26 Mechanisms for seeking advice and raising concerns	18
	2-27 Compliance with laws and regulations	PacificLight is compliant to regulations in Singapore.
	2-28 Membership associations	6
	2-30 Collective bargaining agreements	28
GRI 3: Material Topics (2021)	3-1 Process to determine material topics	10
GRI 303 : Water and Effluents (2018)	303-1 Interactions with water as a shared resource	22
	303-2 Management of water discharge-related impacts	22
	303-3 Water withdrawal	23
	303-4 Water discharge	23
	303-5 Water consumption	23
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	22
	305-2 Energy indirect (Scope 2) GHG emissions	22
GRI 306: Waste (2020)	306-1 Waste generation and significant waste-related impacts	23
	306-2 Management of significant waste-related impacts	23
	306-3 Waste generated	23
	306-4 Waste diverted from disposal	23
	306-5 Waste directed to disposal	23

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION (PAGE)
GRI 401: Employment (2016)	401-1 New employee hires and employee turnover	26
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	27-28
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	30
	403-2 Hazard identification, risk assessment, and incident investigation	30
	403-3 Occupational health services	30
	403-4 Worker participation, consultation, and communication on occupational health and safety	30
	403-5 Worker training on occupational health and safety	30
	403-6 Promotion of worker health	30
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	30
	403-8 Workers covered by an occupational health and safety management system	30
	403-9 Work-related injuries	30
GRI 404: Training and Education (2016)	404-1 Average hours of training per year per employee	29
GRI 405: Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	9, 25