

NURTURING OUR COMMITMENT TO SUSTAINABLE VALUE CREATION

Sustainability Report 2023



CONTENTS

2 Board Statement

3 Executive Summary

4 Our Philosophy

4 About Delfi

4 Our Sustainability Policy

5 Our Values

5 Our Brands

6 Sustainability Governance

7 Our Material Matters and Value Creation Pillars

11 Our Stakeholders

12 Progress Towards Our Goals

14 Environmental Pillar

15 Climate Change

16 TCFD Climate Risk And Impact Assessment

22 Energy Management

24 Water Management

27 Waste Management

29 Supply Chain Management

31 Packaging Management

34 Social Pillar

35 Employment Practices

40 Occupational Health And Safety

43 Product Labelling And Product Quality & Safety

48 Delfi Cares

56 Governance Pillar

57 Business Ethics And Compliance

60 Economic Pillar

62 About This Report

63 Our Sustainability Policy

63 Policies For The Material Matters

64 GRI Content Index

68 SGX Core Metrics Content Index

BOARD STATEMENT

<2-22>

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

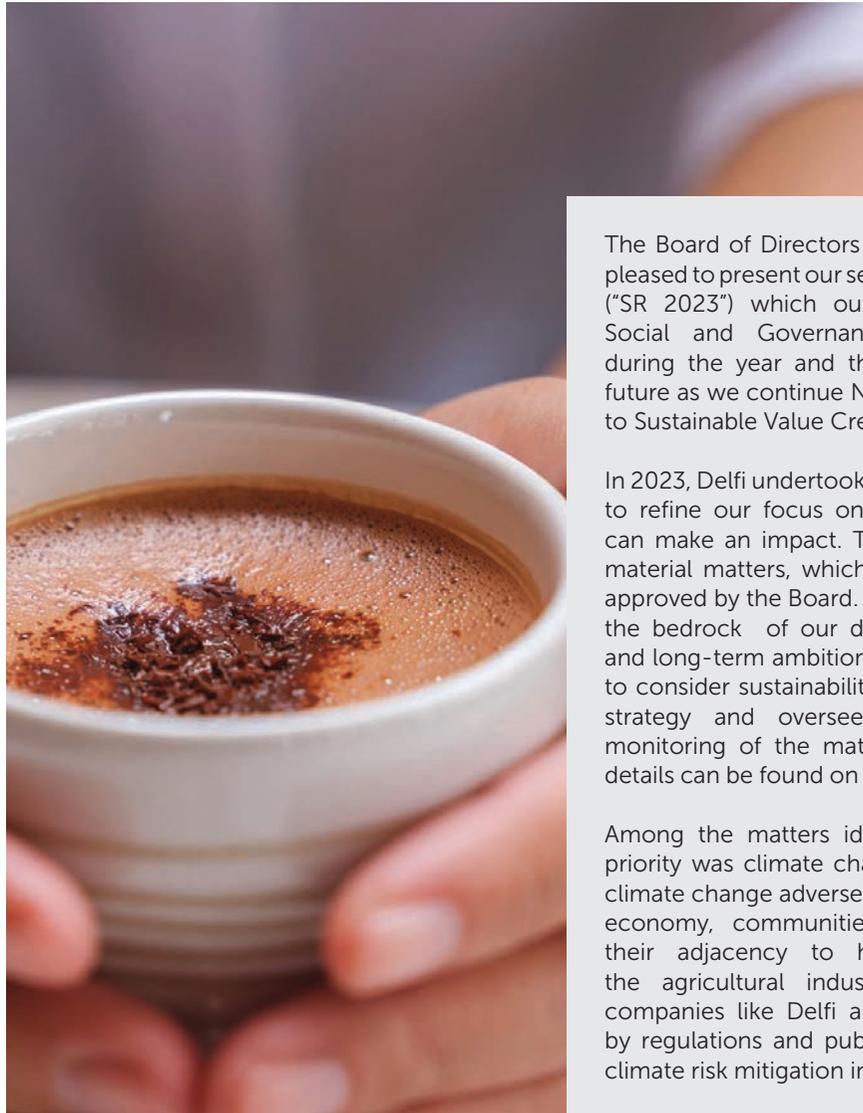
About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index



The Board of Directors of Delfi Limited (“Delfi”) is pleased to present our seventh Sustainability Report (“SR 2023”) which outlines our Environmental, Social and Governance (“ESG”) performance during the year and the plans we have for the future as we continue Nurturing our Commitment to Sustainable Value Creation.

In 2023, Delfi undertook a materiality reassessment to refine our focus on the key areas where we can make an impact. This exercise identified ten material matters, which have been reviewed and approved by the Board. These material matters are the bedrock of our decision-making processes and long-term ambitions. The Board will continue to consider sustainability issues in Delfi’s business strategy and oversee the management and monitoring of the material ESG factors. Further details can be found on pages 7 to 8 of this Report.

Among the matters identified as being of high priority was climate change. It is undeniable that climate change adversely affects the environment, economy, communities and individuals. Given their adjacency to high-impact sectors like the agricultural industry, food manufacturing companies like Delfi are increasingly compelled by regulations and public demand to implement climate risk mitigation into their business activities.

In response, 2023 saw us taking significant strides towards understanding our exposure to climate risks. More information on initiatives, performance and climate risk management can be found under the environmental section of this Report.

We firmly believe that sustainability is not a destination but a journey, thus our focus on “Nurturing our Commitment to Sustainable Value Creation”; a commitment in which continuous improvement is a cornerstone principle. Together with our dedicated team and partners, we will strive for a more sustainable and equitable future.

Feedback

<2-3>

We welcome stakeholder feedback to inform and enhance our reporting and sustainability practices. Please send your comments or queries to sustainability@delfilimited.com or to the Chairman, Market, Sustainability and Strategy Committee, Delfi Limited, TripleOne Somerset, 111 Somerset Road, #16-12, Singapore 238164.

In creating value for these stakeholders today, Delfi believes that we are acting responsibly for the needs and aspirations of future generations of stakeholders

EXECUTIVE SUMMARY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

During the year we made continued progress across the spectrum of our ESG responsibilities. Further details are provided in this Report with some of the key highlights including:

- 2,738 tCO₂e reduction in Scope 1 and 2 emissions
- 21.3% decrease in energy intensity on a revenue basis
- 91.6% of waste materials were re-used or recycled
- 17.8% decrease in water discharge intensity on revenue basis relative to prior year
- 17% increase of women in senior management compared to 2022
- Formalised our updated Corporate Sustainability Policy.

Also, to gain a better understanding of our impact on the environment and society, we:

- Undertook a qualitative analysis of our climate risks and opportunities and performed a gap analysis of Delfi's climate-related disclosures which are then fully reflected in this Report.
- Initiated a Scope 3 inventory exercise across our operations. We will continue to oversee and refine our approach, with a focus on enhancing our Scope 3 disclosures in forthcoming sustainability reports. Further details are set out on page 21.
- Conducted an assessment of our supply chain, which has been critical in identifying key opportunities to integrate sustainability and responsible sourcing into our Sustainable Value Creation business philosophy. Further details are set out on pages 29 to 30.



OUR PHILOSOPHY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars

Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index



ABOUT DELFI

<2-1><2-6>

Delfi Limited (“Delfi”) is one of Southeast Asia’s leading players in branded chocolate confectionery. We are headquartered in Singapore and our principal activities involve the manufacturing, marketing and distribution of our own brands of chocolate confectionery products in the core markets of Indonesia, Malaysia, the Philippines and Singapore. We also market and distribute a broad portfolio of reputable international agency brands to leverage our multi-layered distribution networks.

Our ingredients are sourced from a range of global suppliers and transported to our two manufacturing facilities in Indonesia and the Philippines. Comprising warehouse facilities, third-party distributors, sub-distributors and

wholesalers, our distribution network supplies a wide range of modern trade and traditional trade retail channels¹ – from corner shops and mini-marts to supermarkets and hypermarkets.

Given this business profile, Delfi recognises the impact our business activities have on the environment and communities in which we operate. Our industry relies on the cultivation of cocoa, processing of various raw materials and distribution of finished products globally. Our responsibility extends far beyond what our products offer; it extends to the environment and society at large. We are committed to driving positive outcomes through sustainability initiatives and strive to embed sustainability in our business operations and policies.

OUR SUSTAINABILITY POLICY

<2-23>

At Delfi, we firmly support the United Nations’ view that sustainable development is: *“Development that meets the needs of the present without compromising the ability of future generations to meet their own needs”*². In line with this approach, we have established our Sustainability Policy which focuses on our “Four Sustainable Value Creation Pillars”, namely the Environmental, Social, Governance and Economic themes. The Policy serves as a framework for managing our material matters. It has undergone review and updates to ensure its continued relevance, compliance with evolving standards and alignment with our organisational objectives. In addition to our Sustainability Policy, Delfi has supporting policies for each material matter, more details can be found on page 63.

¹ Delfi does not operate any retail premises.

² United Nations World Commission on Environment and Development, Our Common Future (1987)

OUR PHILOSOPHY

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

OUR VALUES

Integrity, excellence and commitment guide us at Delfi as we seek to enhance our Group’s development, performance and growth. These core values are embedded within our corporate governance and define the fundamentals of our growth strategy.



OUR BRANDS

<2-1><2-6>

Our main product categories are moulded chocolates, dragées, enrobed wafers, chocolate spreads, baking condiments, wafers and biscuits. We have a portfolio of 14 master brands and more than 80 sub-brands that extend across a broad spectrum of categories in the chocolate confectionery market.

Our established portfolio of longstanding brands in Indonesia includes “SilverQueen”, “Ceres” and “Selamat”. In the Philippines, our flagship brands are “Goya” and “Knick Knacks”. We also hold an exclusive trademark rights licence to the “Van Houten” brand name for consumer chocolate products for markets in Asia, excluding India, Korea and the Middle East.

In 2023, Delfi has expanded and improved our product offering. We have introduced a couple of single-origin chocolates with cocoa beans sourced from Ecuador and Papua New Guinea. These chocolates, featuring a rich 72% cocoa content, are crafted with only two ingredients - cocoa and sugar, and are devoid of food additives. In addition to offering consumers a distinctive taste and rich flavour experiences, it promotes transparency and traceability.

Another product that we have introduced is “Take-it Berry”, a delicious yogurt chocolate wafer that is packed with real yoghurt and berries, and is naturally coloured. With the increasing focus on clean labels, we eliminate additives where possible by incorporating natural ingredients. This enhances the overall quality of our products and provides our customers with a healthy and indulgent treat.

Apart from product improvement, we have also embraced the principle of “Sustainable by Design”. This year, we introduced a new packaging for our premium product range, Van Houten Single Origins. Utilising paper-based packaging, we have achieved a 75% reduction in plastic usage. The only remaining plastic component is the food barrier, crucial for preserving the quality and freshness of the product. Aside from reducing packaging waste, our new packaging incorporates a convenient reseal feature that helps minimise food waste. Using the practical feature, consumers can preserve the freshness of the product for later consumption, thus supporting the reduction of food waste.

SUSTAINABILITY GOVERNANCE

<2-12>

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands

Sustainability Governance

> Our Material Matters and Value Creation Pillars

> Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

The Board of Directors is ultimately responsible for approving Delfi's Sustainability Policy and overseeing its implementation. Given the importance of this responsibility, a specialist sub-committee of the Board, the Market, Sustainability and Strategy Committee ("MSSC") was established in 2017.

The MSSC is supported by the Sustainability Task Force, which includes the Steering Committee and Headquarters ("HQ") Working Committee, both comprising representatives from senior management. The Sustainability Task Force guides the heads of the respective business units in implementing the sustainability strategies and initiatives of the Delfi Group.

The Board collaborates closely with the management team to oversee important sustainability matters, including engagements with internal and external stakeholders. The Board takes full responsibility for our sustainability reporting process and the MSSC offers guidance and conducts regular reviews to ensure the efficacy of management's approach.

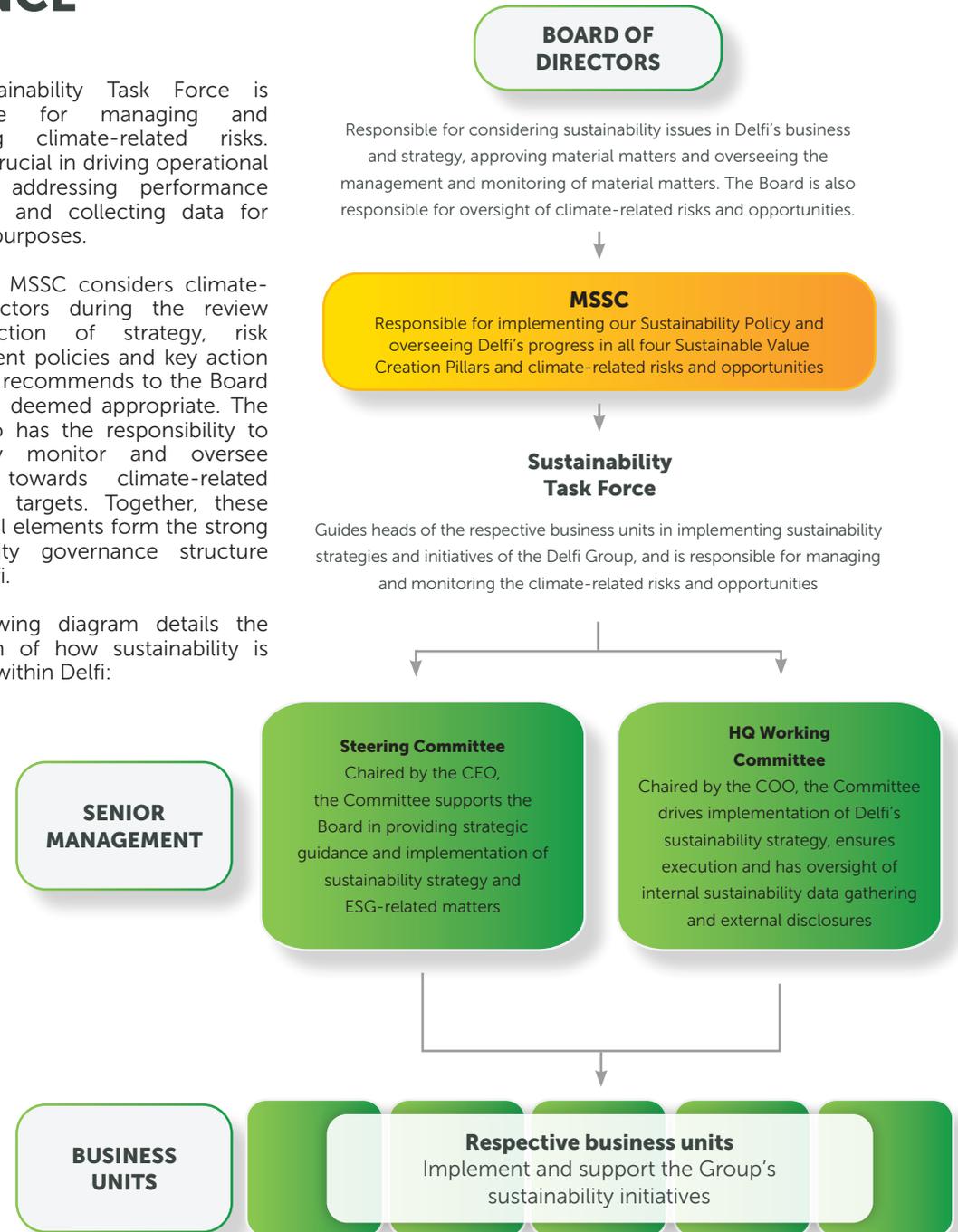
The MSSC Chairman, Audit Committee Chairman and HQ Working Committee have monthly meetings to discuss key sustainability concerns, including climate-related risks and opportunities. The MSSC meets regularly with management during the year to monitor changes in our operations as well as the expectations of our stakeholders. On an annual basis, the MSSC assesses the implementation of sustainability frameworks, such as the GRI and TCFD standards, and regularly evaluates Delfi's sustainability targets to ensure their relevance and alignment with current developments. Sustainability targets are approved at full Board level.

Additionally, the MSSC is entrusted with overseeing climate-related issues, including validating relevant risks and opportunities for Delfi's operations and determining suitable mitigation actions. The Board receives annual updates from the MSSC on Delfi's climate-related management, which informs their strategy and guides the achievement of business objectives. In 2023, the Board reviewed and validated the findings of Delfi's comprehensive climate risk assessment for its entire operations.

The Sustainability Task Force is responsible for managing and monitoring climate-related risks. They are crucial in driving operational initiatives, addressing performance challenges and collecting data for reporting purposes.

Lastly, the MSSC considers climate-related factors during the review and direction of strategy, risk management policies and key action plans, and recommends to the Board any action deemed appropriate. The MSSC also has the responsibility to continually monitor and oversee progress towards climate-related goals and targets. Together, these operational elements form the strong sustainability governance structure within Delfi.

The following diagram details the breakdown of how sustainability is governed within Delfi:



OUR MATERIAL MATTERS AND VALUE CREATION PILLARS

<2-6><2-12><2-14><3-1>

Material matters are the key ESG matters that significantly impact Delfi and influence our key stakeholders' decision-making.

This year, we engaged a third party to conduct an in-depth analysis of the sustainability issues relevant to Delfi. Internal stakeholders were consulted to provide input on matters pertinent to Delfi's operations. Engaging in this process ensured that any notable changes in our organisational and external environment were considered. This approach allowed us to leverage industry best practice and effectively address emerging trends, changing customer demands and other operational and business challenges.

Our materiality assessment process follows the guidelines of the Global Reporting Initiative ("GRI") and Singapore Exchange ("SGX"). This allows us to benchmark our material matters against other industry players, ensuring a comprehensive approach.



- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

OUR MATERIAL MATTERS AND VALUE CREATION PILLARS

<3-2>

At the conclusion of the assessment we had identified ten material matters. Two additional matters, Innovation and Sustainable Value Creation, were designated as matters of ongoing importance as they are foundational elements underlying all aspects of Delfi's business operations.

As part of the process, we reviewed and updated our Sustainable Value Creation framework to reflect the refreshed material matters. The framework consists of four pillars, comprising the Environmental, Social, Governance and Economic aspects of sustainability and provides a structured approach to achieve our sustainability ambitions.

In addition, this year, we are specifically emphasising our support for the United Nations Sustainable Development Goals ("SDGs") to demonstrate our commitment to global sustainability ambitions. We have also underscored the specific SDGs which are most pertinent and resonate closely with our material matters. As sustainability factors permeate across our value creation chain, we have mapped each material matter to the most relevant stages of our value chain to illustrate the focus areas for our sustainability efforts:

VALUE CREATION PILLAR	MATERIAL MATTER	DESCRIPTION	MATERIAL MATTER RELEVANCE ALONG THE VALUE CHAIN			
			Sourcing	Production	Logistics	Selling and consumption
ENVIRONMENTAL   	Climate Change	Reducing greenhouse gas emissions and adopting proactive approaches and strategies to adapt and mitigate climate-related risks and seize opportunities				
	Energy Management	Effective management and optimisation of energy consumption within Delfi				
	Water Management	Responsible use and management of water resources within Delfi's operations while preventing pollution and conserving this valuable natural resource				

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

OUR MATERIAL MATTERS AND VALUE CREATION PILLARS

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
- > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

VALUE CREATION PILLAR	MATERIAL MATTER	DESCRIPTION	MATERIAL MATTER RELEVANCE ALONG THE VALUE CHAIN			
			Sourcing	Production	Logistics	Selling and consumption
ENVIRONMENTAL 	Waste Management	Safe and responsible handling of wastewater and waste discharge, as well as minimising waste generation, reducing food waste and promoting recycling for sustainable waste management				
	Supply Chain Management	Ensuring regulatory compliance while promoting environmental and social practices in the supply chain through collaborative engagement with suppliers and business partners for a more equitable and responsible business				
	Packaging Management	Reduce packaging waste during production, transportation and customer consumption, and encourage post-consumer recycling through eco-friendly packaging				
SOCIAL 	Employment Practices	Attract, retain and develop high-performing talent through offering opportunities for growth and advancement				
	Occupational Health and Safety	Providing a safe and secure workplace for our employees by prioritising their occupational health and safety, and well-being				
	Product Labelling and Product Quality & Safety	Enhancing consumer transparency and well-being through greater disclosure of raw material and ingredient origins, as well as innovating products to offer healthier treats that will empower consumers to make informed choices for their overall welfare				

OUR MATERIAL MATTERS AND VALUE CREATION PILLARS

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands

Sustainability Governance

- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

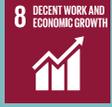
Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

VALUE CREATION PILLAR	MATERIAL MATTER	DESCRIPTION	MATERIAL MATTER RELEVANCE ALONG THE VALUE CHAIN			
			Sourcing	Production	Logistics	Selling and consumption
GOVERNANCE 	Business Ethics and Compliance	Maintain the highest ethical business practices and compliance with local regulations and code of conduct in both direct operations and wider supply chain				

VALUE CREATION PILLAR	MATTER OF ONGOING IMPORTANCE	DESCRIPTION	MATERIAL MATTER RELEVANCE ALONG THE VALUE CHAIN			
			Sourcing	Production	Logistics	Selling and consumption
ECONOMIC 	Innovation	Innovative solutions to improve product offerings, reduce resource consumption and tackle supply chain reform and community development				
	Sustainable Value Creation	Strong economic performance enables Delfi to create value for our shareholders and meaningfully contribute to society, including job creation and overall economic growth				

OUR STAKEHOLDERS

<2-6><2-29>

Delfi's continued success is contingent on balancing the expectations of our diverse stakeholder groups. We appreciate that each group plays a vital role in our long-term sustainability. As such, we tailor our engagement methods to obtain feedback and understand the emerging interests and concerns of our key stakeholders across the value chain. Our investors are engaged periodically, while governments, regulators and trade associations are engaged on an ad-hoc basis, typically by invitation. In 2023, in addition to targeted investor engagements, we conducted interviews with specific tier 1 suppliers to gather inputs on their sustainability performance and discuss further improvements on supply chain practices. Engagements with other stakeholders are typically carried out on an ad hoc basis.

These engagement channels allow us to evaluate the success of our business and sustainability strategies, and adjust our practices and plans accordingly to avoid inadvertent negative impacts and maximise value creation for all groups. While engagement exists across all our stakeholder groups, we are continually evaluating approaches to better understand their views in relation to our ESG efforts.

STAKEHOLDER GROUP	ENGAGEMENT METHODS	KEY CONCERNS	DELFI'S RESPONSE TO KEY CONCERNS
Investors	<ul style="list-style-type: none"> Annual General Meeting and regular publications on Delfi's website Half-yearly performance review Meetings with investors/ analysts 	<ul style="list-style-type: none"> Company performance Transparent and accurate reporting 	<ul style="list-style-type: none"> Regular publications on Delfi's website
Consumers	<ul style="list-style-type: none"> Customer Care Portal Social media 	<ul style="list-style-type: none"> Product quality Consumer health Sustainable ingredients 	<ul style="list-style-type: none"> New lines of health-focused products
Employees	<ul style="list-style-type: none"> Whistle-blowing Channel Biweekly Sustainability Newsletter Regular meetings 	<ul style="list-style-type: none"> A work environment that safeguards mental and physical health Financial security and fair compensation 	<ul style="list-style-type: none"> Company events including Family Day, Walkathon and Dinner & Dance Yearly performance reviews
Local Communities	<ul style="list-style-type: none"> Outreach to local communities Social media 	<ul style="list-style-type: none"> Local economies 	<ul style="list-style-type: none"> Corporate Social Responsibility ("CSR") activities
Suppliers	<ul style="list-style-type: none"> Group-level supply chain assessment Meetings 	<ul style="list-style-type: none"> Reliable and transparent procurement practices Sustainable business practices 	<ul style="list-style-type: none"> Supplier Self-Assessment Timely and transparent payment processes
Customers	<ul style="list-style-type: none"> Maintaining clear and open communication lines Joint collaborations 	<ul style="list-style-type: none"> Customer service Punctual and efficient delivery and payment Supply chain disruptions 	<ul style="list-style-type: none"> Timely update on delivery dates Provision of memos on potential disruptions
Governments, Regulators and Trade Association	<ul style="list-style-type: none"> Keeping abreast of all regulatory measures relevant to its operations Compliance with all regulatory measures 	<ul style="list-style-type: none"> Ethical business practices Regulatory compliance 	<ul style="list-style-type: none"> Annual financial and sustainability reports
Non-profit organisations	<ul style="list-style-type: none"> Outreach and ad-hoc communications Social media 	<ul style="list-style-type: none"> Social causes impacting local communities 	<ul style="list-style-type: none"> Partnerships and CSR activities

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars

Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

PROGRESS TOWARDS OUR GOALS

Delfi recognises the significance of aligning targets with strategic timelines. We have reviewed our short-term targets, reflected in the table below. Additionally, Delfi has set yearly targets that span across medium- and long-term time horizons. With the recent revision of our material matters, we are in the process of reassessing our interim targets to ensure that they are in line with our long-term goals.

● Achieved
● In Progress

MATERIAL MATTER	2023 TARGETS	PROGRESS	TARGETS	TIMELINE
Environmental				
Climate Change			5% absolute reduction of Scope 1 & 2 Greenhouse gas ("GHG") emissions for 2024 from a 2022 base year	2024
Energy Management	Complete installation of solar panels at manufacturing facilities	● Target timeline has been revised. Installation of solar panels have been initiated and are in progress for PT Perusahaan Industri Ceres	2% absolute reduction in electricity consumption relative to prior year	2024
			1.5% absolute reduction in fuel consumption relative to prior year	2024
Water Management	Complete installation of rainwater harvesting system at manufacturing facilities	● Installation has been completed for PT Perusahaan Industri Ceres ● Installation for Delfi Foods, Inc. has been deferred as recycled water within the facility was found to be sufficient for sanitation and facilities management	2% absolute reduction in water consumption relative to prior year	2024
Waste Management	Continue to implement the steps needed to achieve a 'PROPER' Green rating	● We are currently working to bridge the gaps to meet the Green rating requirements	To achieve a 'PROPER' Green rating by 2025	2025
			1% absolute reduction in total waste relative to prior year	2024
Packaging Management			Increase recycled content in paper packaging	2024

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
 - Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
 - Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
 - Governance Pillar**
 - > Business Ethics and Compliance
 - Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

PROGRESS TOWARDS OUR GOALS

● Achieved
● In Progress

MATERIAL MATTER	2023 TARGETS	PROGRESS	TARGETS	TIMELINE
Social				
Occupational Health and Safety	Zero work-related fatalities	●	Zero work-related fatalities	Yearly
			Zero recordable incidents	2024
Supply Chain Management	Screening of all suppliers as per Environmental and Social Assessment	●	Screening of all suppliers as per Environmental and Social Assessment	Yearly
	All existing suppliers to complete the Supplier Self-Assessment Programme based on revised evaluation matrix	●		
	Initiate Supplier Self-Assessment Programme for distribution units	● Supplier Self-Assessment has been drafted and is pending formalisation		
Employment Practices	All new suppliers to complete the Supplier Self-Assessment Programme based on revised evaluation matrix	●		
	Conduct performance and career development reviews	●	Conduct performance and career development reviews	Yearly
Product Labelling and Product Quality & Safety			Increase average training hours for all employees	2024
	No incidents of material non-compliance with applicable laws and regulations for consumer health and safety	●	No incidents of material non-compliance with applicable laws and regulations for consumer health and safety	Yearly
	No incidents of material non-compliance with applicable laws and regulations for product information and labelling	●	No incidents of material non-compliance with applicable laws and regulations for product information and labelling	Yearly
	Implementation of ISO 22000 Food Safety Management at PT Nirwana Lestari	●	Implementation of Halal Management System for logistics at PT Nirwana Lestari	2024
Governance				
Business Ethics and Compliance	Zero confirmed incidents of corruption	●	Continuing fraud-related awareness training	2024

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
 - Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
 - Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
 - Governance Pillar**
 - > Business Ethics and Compliance
 - Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

ENVIRONMENTAL PILLAR

Climate Change, Energy Management, Water Management, Waste Management, Supply Chain Management & Packaging Management

KEY HIGHLIGHTS



21.3%
decrease in energy intensity on a revenue basis



2,738
tonnes of carbon dioxide equivalent ("tCO₂e") reduction in Scope 1 and 2 emissions



17.8% decrease
in water discharge intensity on a revenue basis



91.6%
of waste generated was diverted from disposal via recycling or other recovery options

CLIMATE CHANGE

MANAGEMENT APPROACH AND PRACTICES

<3-3>

In 2023, the World Economic Forum ranked climate change as the most critical risk facing humanity in the coming decade. The global food and beverage industry is both a significant contributor to this change and also especially vulnerable to the consequences of climate change. Extreme weather events will likely result in food shortages and consequential price increases on a local or even global scale. As a result, climate change was elevated to a standalone material matter in our 2023 materiality assessment.

We recognise our responsibility to do our part to help reduce the severity of climate change by managing our emissions and resource consumption. We also need to refine our operations and ensure that Delfi is prepared to continue operations under these evolving global conditions. It is thus imperative for Delfi to understand the challenges and opportunities that lie ahead with climate change. Detailed below is our holistic approach for managing climate change, mitigating its associated risks to our operations and capitalising on any opportunities it may present for Delfi.



- Board Statement
- Executive Summary
- Our Philosophy
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals
 - Environmental Pillar
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
 - Social Pillar
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
 - Governance Pillar
 - > Business Ethics and Compliance
 - Economic Pillar
- About This Report
- Our Sustainability Policy
 - > Policies For The Material Matters
- GRI Content Index
- SGX Core Metrics Content Index

CLIMATE CHANGE

TCFD Climate Risk And Impact Assessment

GOVERNANCE

Delfi understands the critical importance of robust governance and clearly defined accountabilities, roles and responsibilities in effectively addressing the potential interactions between our business operations and the increasingly important impacts of climate change. To this end, we have established a governance framework with oversight of climate-related risks and opportunities. For further information on Delfi’s governance structure and approach, please refer to the Sustainability Governance section (page 6).

STRATEGY AND RISK MANAGEMENT

In 2023, Delfi updated its climate risk assessment. We evaluated potential risks and opportunities by examining specific climate scenarios, allowing us to assess the implications of significant transition and physical risks within these scenarios and under different time horizons. The outcomes provided Delfi with a high-level evaluation of the potential operational and financial impacts of climate-related risks, thereby enhancing our understanding of our exposure to such risks. It further enabled Delfi to formulate strategies and make operational adjustments to incorporate climate considerations into our business practices.

We therefore factored the outcomes of this assessment into Delfi’s annual risk assessment process, where the following risk parameters were used to prioritise climate-related risks:

Climate Risk And Opportunity Assessments Scope		
Time Horizons	Short-term: represented by '2030' Medium-term: represented by '2040' Long-term: represented by '2050'	
SCENARIOS	NET ZERO	'BUSINESS AS USUAL'
Physical risk analysis and key assumptions	Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway ("RCP") 2.6 GHG emissions are significantly reduced, resulting in global average temperature increase of no greater than 2°C in an organised transition ³	IPCC RCP 8.5 Minimal policies or actions are in place to support decarbonisation. GHG emissions continue to rise with continued high fossil fuel usage, depicting implications of a future with higher physical risks
Transition risk analysis and key assumptions	Network for Greening the Financial System ("NGFS") Net Zero Assumes ambitious climate policies are introduced immediately. Net Carbon Dioxide ("CO ₂ ") emissions to reach net zero around 2050, with a chance of limiting global warming to below 1.5 °C by the end of the century, with transition risks expected to be high ⁴	NGFS Nationally Determined Contributions ("NDCS") Assumes that the moderate and heterogeneous climate ambition reflected in the conditional NDCs at the beginning of 2021 continues over the 21 st century, with transition risks expected to be relatively low

3 For more information please visit: Intergovernmental Panel on Climate Change, Topic 2 - Future Climate Changes, Risks and Impacts, https://ar5-syr.ipcc.ch/topic_futurechanges.php

4 For more information please visit: Network for Greening the Financial System Scenarios Portal, <https://www.ngfs.net/ngfs-scenarios-portal/explore/>

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

CLIMATE CHANGE

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Utilising Delfi’s existing risk parameters as a guide, the physical and transition risks were assessed by considering the “Likelihood” and “Impact” on Delfi’s businesses and value chain. The “Likelihood” assesses the probability of a particular risk occurring, while the “Impact” evaluates the severity of its consequences on Delfi’s operations if the risk materialises. As presented in the matrix below, by combining the Likelihood and Impact ratings of each risk provides an overall expected value risk assessment which is then used in the assessment, prioritisation and mitigation of each risk:

Likelihood	Impact				
	Insignificant	Minor	Moderate	Major	Catastrophic
Remote	Low	Low	Low	Low	Medium
Unlikely	Low	Low	Medium	Medium	Medium
Possible	Low	Medium	Medium	Medium	High
Likely	Low	Medium	Medium	High	High
Almost Certain	Low	Medium	High	High	High

These risks were evaluated under the selected transition climate scenarios. The results of this assessment are embedded in our holistic Enterprise Risk Management Framework, which encompasses the following processes:

- Top-down and bottom-up assessment to consider the impacts of existing and emerging regulations of individual entities.
- “Sustainability” and “Exposure to Climate Change” have been identified as risks and included in the risk register.

We are committed to the ongoing monitoring and improvement of our climate risk assessment and management approach. This ensures that climate-related risks remain integral to our strategic and financial planning. Delfi further consistently reviews our mitigation measures and initiatives to improve the environmental sustainability of our operations.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

The RCP 2.6 scenario represents an ambitious yet possible future for the transition risks where significant actions are taken to combat climate change and limit global warming. In this scenario, there would be greater expectations and regulations for organisations on their net-zero emissions pathways, thus leading to considerable business implications. However, we do not expect the significant transition risk to manifest in the short term hence, we have used the business-as-usual assumption for the transitional risk analysis.

Recognising this, we are proactively preparing for potential future shifts that may arise in this challenging yet sustainable scenario, ensuring we remain resilient and adequately prepared.



CLIMATE CHANGE

In the table below, we have outlined the results and key risks of the scenario analysis. Key risks are those identified as high risk in two or more scenarios across various time horizons. Overall, Delfi has lowered our risk levels after mitigations. In subsequent years, Delfi aims to conduct a deeper risk assessment to gain a greater understanding of the financial implications of climate change to the business and explore further mitigation options.

TCFD CATEGORY	RISK	SHORT TERM (2030) "BAU"	MEDIUM TERM (2040) RCP 2.6	LONG TERM (2050) RCP 2.6	IMPACT TO DELFI	MITIGATION ACTIONS
Transition						
 Policy and Legal	Increased pricing of GHG emissions	Medium	High	High	<ul style="list-style-type: none"> The potential increase in the price of carbon could significantly drive up production costs, affecting profit margins, assuming they are pass-through costs from the electricity provider. This could occur if governments choose to introduce a more aggressive carbon pricing scheme to meet the net zero target⁵ 	<ul style="list-style-type: none"> Monitor and improve our carbon energy efficiency in our operations Monitor the developments of carbon pricing regulations in countries of operation Investing in on-site solar energy Source renewable energy investments, where available
	Uncertainty in market signals	Low	Medium	High	<ul style="list-style-type: none"> Greater investor focus on ESG issues in the supply chain will require companies to demonstrate climate action. A lack of such action could translate to a higher cost of capital 	<ul style="list-style-type: none"> Constant review of products and business models Foster responsible and sustainable practices within our supply chain to embrace low-carbon initiatives
 Market	Changing customer behaviour	Low	Medium	Medium	<ul style="list-style-type: none"> According to a US study in 2023⁶, there is a 10% growth differential between products with ESG-related claims compared to those without Increased awareness and demand for sustainable products may require Delfi to significantly revamp its product range and improve supply chain transparency and traceability, including pursuing more sustainable certifications 	

5 Delfi has qualitatively assessed the financial impact of carbon pricing on our operations under the RCP 2.6 scenario. However, as the Philippines and Indonesia have yet to commit to a net zero target by 2050, there is still uncertainty in carbon pricing implementations. Delfi will continue to monitor and will quantify the potential financial impact once we have more clarity on the policy directions.

6 McKinsey - Consumers care about sustainability—and back it up with their wallets (2023)

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

CLIMATE CHANGE

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values

> Our Brands

> Sustainability Governance

> Our Material Matters and Value Creation Pillars

> Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

TCFD CATEGORY	RISK	SHORT TERM (2030) "BAU"	MEDIUM TERM (2040) RCP 2.6	LONG TERM (2050) RCP 2.6	IMPACT TO DELFI	MITIGATION ACTIONS
Physical						
<p>Acute</p>	<p>Increased frequency of extreme weather events, such as storms, heatwaves, droughts and floods</p>	High	High	High	<ul style="list-style-type: none"> • Impact on Delfi's own operations are not expected to be severe. • However, these weather impacts are likely to affect the sources of supply and the supply chain, resulting in supply side shortages and price increases • Costs associated with weatherproofing Delfi's business against increasingly severe weather and climate events to avoid significant interruptions to business operations from floods or infrastructure damage 	<ul style="list-style-type: none"> • Maintain a robust Business Continuity Plan ("BCP") to minimise the impact of potential disruptions • Review insurance plans to ensure adequate coverage for critical assets • Maintain diverse options within the supply chain and shorten the supply chain where possible

CLIMATE CHANGE

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars

> Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

METRICS AND TARGETS

We take a proactive approach to managing climate risks by closely tracking and monitoring the performance of selected metrics against our targets. Our climate action plan is becoming increasingly integrated with our business operation, such as on-site solar panel installation, flash steam recovery efforts and other energy efficiency programmes. As such, we track our emissions as well as our energy, water and waste consumption as we understand the interconnectedness of these factors with climate change. This ensures a comprehensive approach to climate-risk mitigation and aids robust strategy implementation.

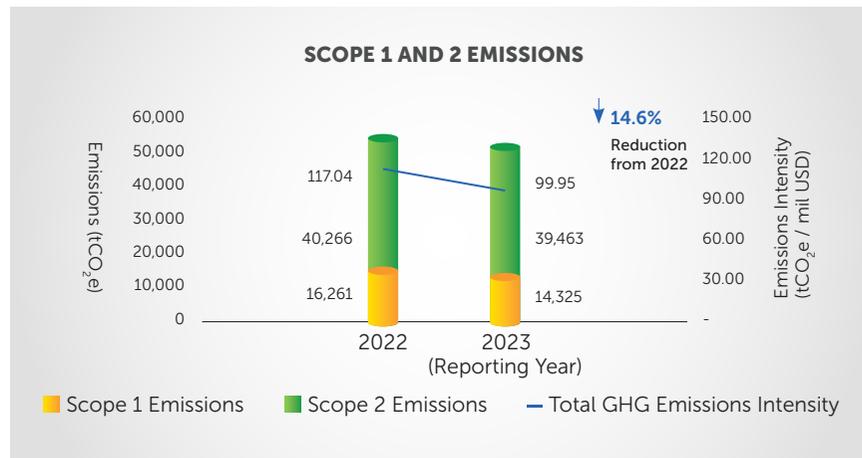
Presently, climate-related matters are not factored into remuneration policies. Nonetheless, Delfi remains actively engaged in monitoring performance across all levels to ensure accountability and effective management of issues identified.

Scope 1 and 2 emissions

<305-1><305-2><305-3><305-4><305-5>

Delfi actively assesses its climate impacts by regularly monitoring its Scope 1 and 2 GHG emissions. As part of our evolving commitment to environmental responsibility, we have taken significant steps in 2023 to quantify our Scope 3 emissions.

Our Scope 1 and 2 emissions performance in 2023 is shown below⁷:



Our Scope 1 emissions dropped by 11.9% as compared to 2022, while our Scope 2 emissions dropped by 2%. Intensity across both emission types continued to improve year-on-year, with Scope 1 emissions intensity improving by 20.9% and Scope 2 intensity improved by 12%.

This was largely due to the drop in energy consumption within our organisation during the reporting year. Please refer to the Energy Management chapter on page 23 for more information.

During the reporting year, Delfi's manufacturing facility in the Philippines also acquired 4,970 MWh of RECs, representing almost 54% of their energy consumption. These certificates can be estimated to have offset a further 4,801 tCO₂e of our emissions⁸.



7 The scope 2 emissions in the chart were calculated according to the Greenhouse Gas ("GHG") Protocol's location-based methodology and therefore, do not include any emissions reductions from the purchase of Renewable Energy Certificates (RECs)

8 Emissions offsets are estimated figures and were obtained using the same emissions factors used to calculate the location-based emissions for DFI

CLIMATE CHANGE

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

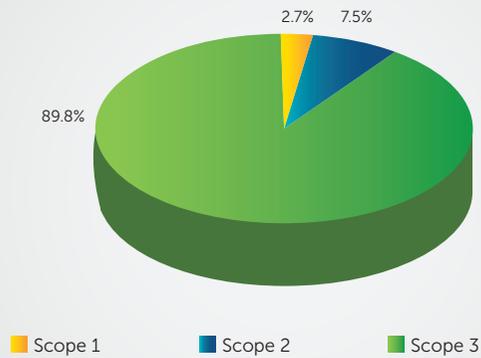
GRI Content Index

SGX Core Metrics Content Index

Scope 3 Assessment

The food industry is responsible for over a quarter of global GHG emissions⁹. This includes emissions from crop production, packaging and many other processes that are also present in Delfi's value chain. In 2023, Delfi engaged a third party to assess our Scope 3 emissions.

The assessment covered the Scope 3 categories identified in the GHG Protocol. Our total Scope 3 emissions in 2023 were approximately 472,575 tCO₂e. As seen in the graphic below, the Scope 3 emissions in our supply chain vastly exceed the Scope 1 and Scope 2 emissions that we have greater control over:



The categories that comprised most of Delfi's Scope 3 emissions were Category 1 (purchased goods and services) and Category 4 (upstream transportation and distribution) representing approximately 387,403 tCO₂e and 64,586 tCO₂e of our total group Scope 3 emissions, respectively.

Recognising that a significant portion of our carbon footprint originates outside our business operations and our direct control, we seek to leverage proactive supplier engagement to explore further decarbonisation and climate-friendly opportunities. Decarbonising our supply chain will not only leave a positive impact on the planet, but it can also help reduce climate-related risks and address the expectations of our investors and customers.

Energy, Water and Waste

The key climate-related metrics; energy usage, water withdrawal and waste performance, require prudent management as they both directly and indirectly contribute to Delfi's emissions profile. Energy holds a central role given its significance in the energy-intensive activities involved in food production, processing and distribution. Water is likewise a critical resource in our manufacturing processes. Waste generation from production by-products and packaging materials can contribute to emissions and environmental strain. Responsible management of the consumption, generation and processing of water and waste is therefore vital in minimising our ecological impacts.

For additional details on these metrics and their associated targets, please consult the respective sections for more information:

Energy consumption: page 23 (Energy Management)

Water withdrawal: page 25 (Water Management)

Waste generated: page 28 (Waste Management)

Packaging Management: page 33 (Packaging Management)



⁹ Our World in Data, Food production is responsible for one-quarter of the world's greenhouse gas emissions (2019)

ENERGY MANAGEMENT

MANAGEMENT APPROACH AND PRACTICES

<3-3>

Food processing and transportation consume enough energy to account for 10% of all global food-related emissions¹⁰. At Delfi, we recognise that we must do our part to minimise energy use and the resulting emissions within our operations. Moreover, energy reduction has the added advantage of decreasing costs across our business units. This could become more significant over time as various jurisdictions implement carbon tax policies, which are likely to affect energy prices within the region, thereby driving up our operating expenses.

We adopt the following approach within our organisation to better manage our energy usage:



Practices:

- Certified energy managers have been appointed to oversee environmental matters.
- We consistently pursue avenues to increase the use of energy-efficient products and source for new technology to reduce our GHG emissions.
- Energy meters are installed in the production area of our manufacturing facilities to measure the energy usage in each production area and help identify for optimisation opportunities for energy consumption.



Audits and Certifications:

- We have obtained ISO 14001:2015 certification for the Environmental Management System ("EMS") at our Indonesian manufacturing facility.
- Our EMS are internally audited every six months and externally audited on an annual basis.
- Management conducts a review every six months to monitor performance and implement corrective actions.

10 Our World In Data, Food production is responsible for one-quarter of the world's greenhouse gas emissions (2019)

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

ENERGY MANAGEMENT

- Board Statement**
- Executive Summary**
- Our Philosophy**
- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars

- > Our Stakeholders
- Progress Towards Our Goals**

- Environmental Pillar**
- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

- Social Pillar**
- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety

- > Delfi Cares
- Governance Pillar**
- > Business Ethics and Compliance

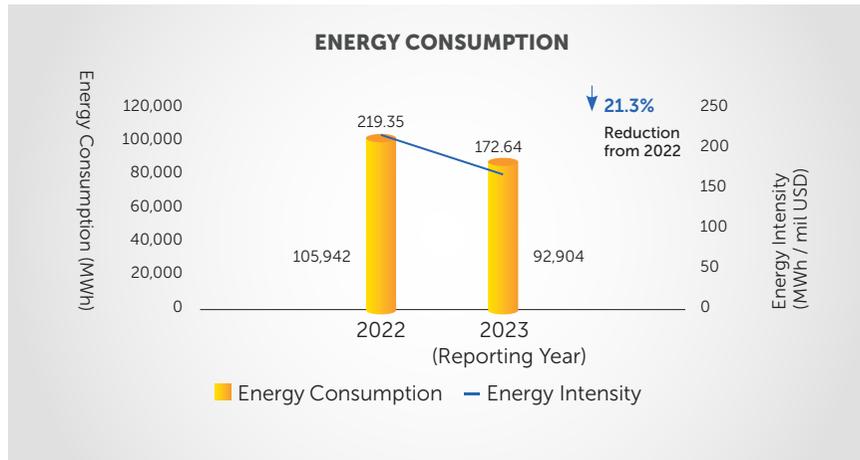
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
- > Policies For The Material Matters

- GRI Content Index**
- SGX Core Metrics Content Index**

PERFORMANCE

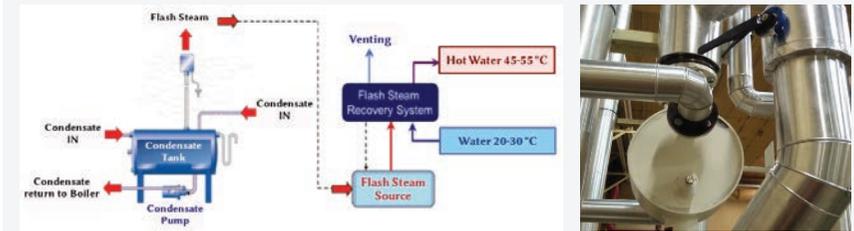
<302-1><302-3><302-4>

In 2023, our total energy consumption saw a decrease of 12.3% as compared to the previous year, while our energy intensity continued its downward trend, dropping by 21.3%. These improvements are partially attributable to the slight drop in the amount of product manufactured in the reporting year. However, they also reflect our prudent energy conservation and monitoring measures, including the reviews by management to streamline inefficiencies and optimise our energy usage. Delfi will continue to implement energy-reduction initiatives within its facilities to meet our year-on-year energy reduction goals.



Flash Steam Recovery Project

The flash steam recovery project is an initiative to reduce energy consumption in our manufacturing facility in Indonesia. The project involves the installation of equipment that recovers heat energy from steam that would otherwise be lost to evaporation. The recovered heat energy is then re-used in the production of hot water jacketing, an essential part of our production processes.



Phase 1 of the project has successfully concluded. In doing so, we can recover approximately 1,944 tonnes of steam annually, reducing Delfi's yearly energy consumption and corresponding emissions by 366 tCO₂e. This roughly equates to enough energy savings to run the Indonesian manufacturing plant for a little over three days.

We are in the process of implementing Phase 2 of the project. Upon completion, it is expected to facilitate an additional reduction of 113 tCO₂e in Delfi's annual carbon emissions.

WATER MANAGEMENT

MANAGEMENT APPROACH AND PRACTICES

<3-3>

Water is a fundamental resource in the food industry with an estimated 70% of all extracted freshwater being utilised within the agriculture sector alone and a further 20% used in the production and processing industries¹¹. Delfi’s operations are heavily reliant on water consumption for the manufacturing of its products.

Mindful of this fact, Delfi is dedicated to reducing our impact on local water sources and contributing to sustainable water management practices. It is further vital that we manage our water consumption carefully to avoid depletion of a local resource, given that many of the areas we operate in face water scarcity. This is especially pertinent in the case of our manufacturing facilities located in Indonesia and the Philippines, where millions of the local population lack access to safe drinking water.

Delfi’s operations rely primarily on locally sourced groundwater and are supplemented by municipal water supplies. We ensure that our daily water withdrawal is kept within the limits permitted by the local government agencies. Our approach and practices to manage water consumption are outlined below:



Water meters are installed on all sites and consistent monitoring is conducted



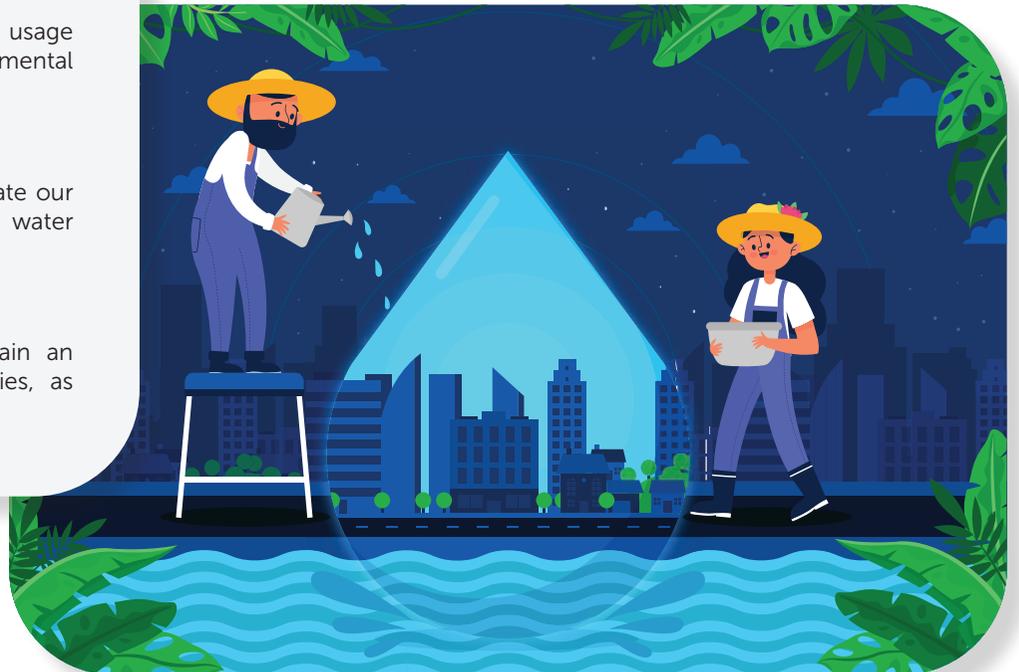
Periodic reporting of our water efficiency usage programmes is submitted to the respective environmental ministries



Monthly sustainability meetings are held to evaluate our water usage. Corrective actions are taken where water usage is unnecessarily high



Ensure that water is used efficiently to maintain an adequate water supply with nearby communities, as water is a communal resource



11 Institution of Chemical Engineers, 'Water Management in the Food and Drink Industry' (2015)

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

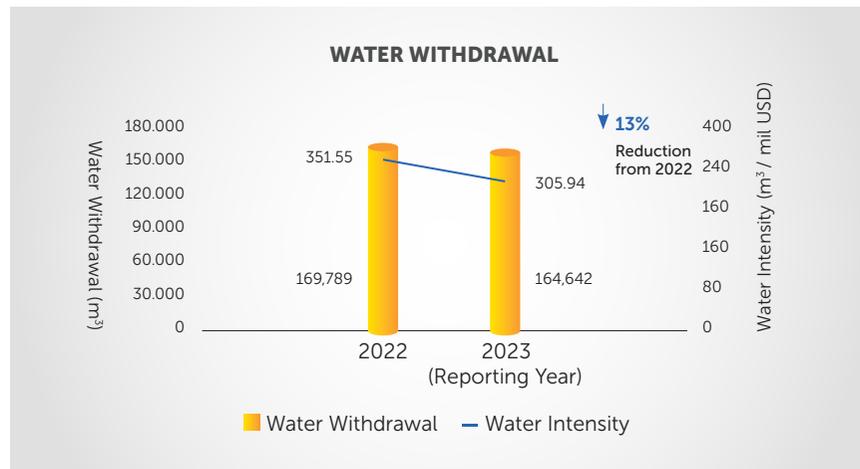
WATER MANAGEMENT

PERFORMANCE

<3-3><303-1><303-2><303-3><303-4><303-5>

Water Withdrawal

In 2023, the total water withdrawal across the Group amounted to 164,642 m³, comprising 160,728 m³ of groundwater and 3,914 m³ of third-party municipal water. 135,169 m³ (82%) of this amount was from water stressed locations. These figures represent a 3% decrease in water withdrawal since the prior year. Our total water withdrawn across our operations is shown below.



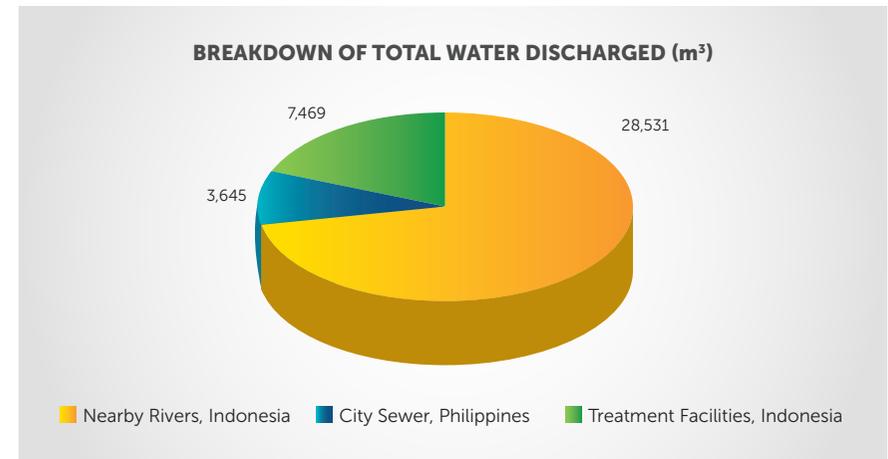
The water withdrawal intensity has continued its downward trend over the past three years, exhibiting a 13% decrease this year compared to 2022. This exemplifies the effectiveness of our water management and optimisation practices.



Water Discharge and Water Consumption

Delfi understands the crucial importance of ensuring the water discharged from our manufacturing facilities does not further impinge on the regional water scarcity. This is particularly impactful in places like Bandung, a water-stressed area where the demand for clean drinking water exceeds the supply, and residents typically rely on communal water sources, including wells and river water. Wastewater is produced in our manufacturing operations in Indonesia and the Philippines. It is carefully treated to meet all local standards before being discharged into nearby rivers, third-party treatment facilities and city sewers.

The breakdown of water discharged is shown below:



Through our “Zero Processed Water Discharge” project, we have successfully treated and repurposed 100% of our processed water, primarily originating from the production, washing and hand washing areas. This treated water is then utilised for different purposes, such as sanitation, gardening and refilling of boiler feedwater in Delfi’s treatment facilities.

The resulting water consumption within our manufacturing facilities was 106,676 m³, a 3.7% increase from 2022. Delfi will continue monitoring our water consumption to minimise our impact on local communities.

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

WATER MANAGEMENT

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Rainwater Harvesting

We have launched the "Ceres Rainwater Harvesting" programme, with the objective to capture and store rainwater that would otherwise be runoff. Collected rainwater is redirected from roofs into our storage tanks and subsequently seeped into a deep well for groundwater replenishment.

In PT Perusahaan Industri Ceres factory, the roofs of the Recycle area and Mixer Building serve as rainwater collection points, which is then channelled to a deep well and recycling tank, to be repurposed for cleaning, restroom use and gardening. As a result of these efforts, we successfully collected a significant total of 365 m³ of rainwater in 2023.

In 2024, we are planning to expand this initiative by installing three more collection pipes, primarily from the Mixer Building roof, potentially reducing our water withdrawal by as much as 631 m³/year.



WASTE MANAGEMENT

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters

MANAGEMENT APPROACH AND PRACTICES

<3-3><306-1><306-2>

Globally, approximately 13 per cent of food produced is lost from harvest to retail¹², with further substantial wastage occurring at both the retail and consumer levels. Inadequate waste handling can give rise to pollution, water contamination, soil erosion and air pollution, all of which can adversely affect human health and ecosystems.

At Delfi, we recognise the need for proper waste management. Our approach ensures that we avoid contamination of the air, water and soil in the areas where we operate. The efficacy of our systems is reflected in the following high-quality certifications and ratings that we have secured:

Certifications and Ratings

- Environmental certifications obtained for the Indonesian manufacturing plant:
 - ISO 14001:2015 Environmental Management System ("EMS")
 - Programme for Pollution Control, Evaluation and Rating¹³ ("PROPER") Blue rating¹⁴



We have systems to manage and monitor all waste generated in our operations. Typically, this comprises paper, plastic and metals from the manufacturing of packaging materials for our products. A very small proportion of our waste contains hazardous materials from our analytical laboratory and maintenance activities, which must be carefully managed to avoid any negative effects on the environment or community.



Waste is collected by category (hazardous and non-hazardous), monitored and reported during the monthly sustainability meeting



Only properly accredited waste transporters and treaters are engaged



Disposal of hazardous waste is reported on a quarterly basis to the Ministry of Environment and Forestry of the Republic of Indonesia



Certificate of Treatment is issued for disposal of hazardous waste and is reported quarterly to the Department of Environment and Natural Resources of the Philippines

12 United Nations, Reducing food loss and waste: Taking Action to Transform Food Systems (2023)
 13 PROPER scheme promotes compliance with existing water pollution regulations. The programme uses a five colour-coded performance rating – gold (excellent), green, blue, red and black (poor).
 14 The Indonesia manufacturing plant is working towards achieving a PROPER Green rating

WASTE MANAGEMENT

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy

> Our Values

> Our Brands

> Sustainability Governance

> Our Material Matters and Value Creation Pillars

> Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

PERFORMANCE

<306-3><306-4><306-5>

Waste Generated

In 2023, 3,183,669 kg of waste was generated in our facilities, which is a 0.7% decrease since the previous year. Our waste intensity decreased from 6,639 kg/mil USD to 5,916 kg/mil USD due to the various waste management measures within our organisation.



To mitigate the environmental impact of the waste generated in our facilities, we strive to ensure circularity in our waste management system by reusing and recycling most of our waste. In 2023, 91.6% of the waste generated was diverted from disposal, with only 8.4% of waste materials having been disposed of and handled in accordance with local law and regulations.



2023 Waste			
Waste composition	Hazardous	Non-hazardous	Total (kg)
Preparation for reuse	-	42,407	42,407
Recycled	7,755	2,837,378	2,845,133
Other recovery options	1,545	26,437	27,983
Waste diverted from disposal	9,300	2,906,222	2,915,522
Incineration	1,815	236,709	238,524
Landfilling	2,304	27,319	29,623
Other disposal options	0	-	0
Waste directed to disposal	4,119	264,028	268,147
Total waste generated	13,419	3,170,250	3,183,669

In 2023, we also implemented the following initiatives within our facilities to further reduce the waste produced through our operations.

Paper Waste Reduction

Delfi Marketing Sdn Bhd (Malaysia) ("DMSB") is committed to reduce its resource consumption through various activities. In 2023, DMSB initiated a paper reduction campaign across its branches. This campaign promotes the transition to paperless operations and the use of electronic documents. The printing of documents like price lists, order forms and quotations was limited to necessity. As a result, we witnessed a decline in paper use, with 542 kg in 2023.

In the Philippines, we conducted a similar campaign to reduce paper usage which promoted the decrease in bond paper use, recycling of single-sided printed papers and the utilisation of paperless form applications. These measures led to a conservation of 824 reams of paper, resulting in cost savings of approximately USD 11,600.

Delfi remains keen to explore more possibilities for reducing paper usage and potential avenues of reduction includes implementing online processes for leave applications, overtime computations, surveys and various form types, thereby minimising the use of hardcopy documents. By 2024, we are considering a switch to paperless formats for production forms as well.

SUPPLY CHAIN MANAGEMENT

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

MANAGEMENT APPROACH AND PRACTICES

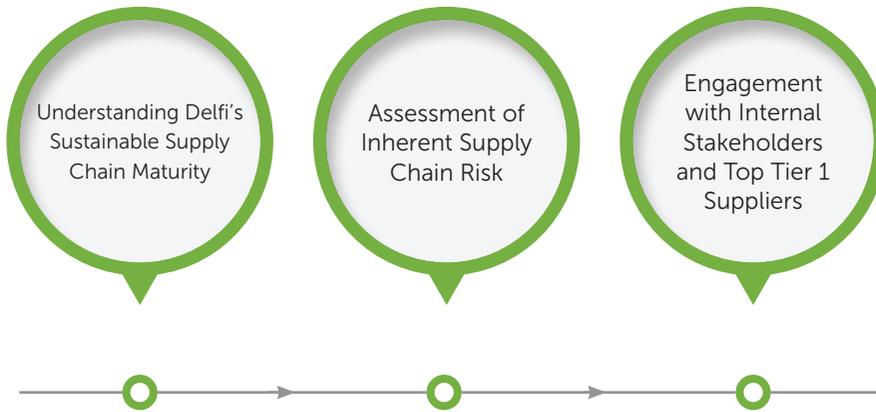
<3-3> <308-1><308-2><414-1><414-2>

Recent survey¹⁵ findings have shed light on the substantial influence of supply chains on an organisation’s environmental footprint. Notably, supply chains are typically responsible for over 90% of an organisation’s GHG emissions, highlighting their potential as a lever for significant environmental improvement. With society becoming increasingly aware of environmental issues and regulations becoming more stringent, the demand for ethically sourced, sustainable products is on a steady rise.

Sustainable supply chains have thus become an imperative as they aim to reduce environmental impacts, uphold fair labour practices and enhance traceability as well as transparency. They also build operational resilience, helping companies adapt to a changing climate, evolving regulatory requirements and market fluctuations. Delfi acknowledges the urgency of a greener and more sustainable supply chain, and we are committed to working with our suppliers towards achieving this vision.

Supply Chain Assessment

In 2023, Delfi engaged an independent third party to assess our supply chain for ESG risks and identify areas of improvement in the environmental and social practices of our tier 1 suppliers. The following diagram outlines the process of the assessment:



Understanding Delfi’s Sustainable Supply Chain Maturity:

Delfi’s existing procurement strategies, risk management procedures, systems and processes were evaluated to determine alignment with sustainable procurement principles. It also entailed an evaluation of employees’ capabilities in ESG and sustainable procurement, supplier engagement practices and performance monitoring methods.

Delfi’s Current Practices:



Delfi’s Corporate Sustainability Policy requires all suppliers and partners to uphold Prescribed Standards, Requirements & Practices for the Environment, Social and Working Conditions. More details on our Standards are reported under Delfi Limited’s Prescribed Standards on page 58.



As a member of Supplier Ethical Data Exchange (“Sedex”) – one of the world’s leading ethical trade membership organisations, Delfi has an obligation to uphold ethical business practices and supply chain transparency. Given the satisfactory result of our Sedex Members Ethical Trade Audit (“SMETA”), our facility in Indonesia only requires auditing every three years to ensure our operations are aligned with Sedex’s core principles, which include Labour Standards, Health and Safety, Environment and Business Ethics.



A Supplier Self-Assessment (“SSA”) is utilised during the procurement stage. The SSA questions are based on internationally recognised standards e.g., ISO 14001 Environmental Management Systems, Sedex membership and Occupational Health and Safety Management System and local environmental conservation laws.

Inherent Risk Assessment:

Inherent risks and their corresponding risk levels were determined by analysing supplier data and performing desktop research. Factors like country-specific and commodity- or industry-related risks and issues were evaluated. The inherent risks identified aligned with the ESG elements covered in our Prescribed Standards.

Engagement:

Delfi engaged internal stakeholders and conducted interviews with selected tier 1 suppliers. This interaction provided a valuable platform for gaining deeper insights into the current practices and potential areas of improvement among the interviewed suppliers. It also enabled us to pinpoint areas of possible collaboration on shared sustainability goals.

15 EY, Building supply chain sustainability that can drive revenues and reduce operational risks (2022)

SUPPLY CHAIN MANAGEMENT

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Inherent Risks



Environmental

Social

In our industry, specifically in the procurement of raw materials, we recognise several pressing environmental concerns associated with our supply chain. Deforestation and excessive water consumption present the most significant challenges, especially in the Cocoa and Cashew industries. These issues are particularly salient given the nature of agriculture, where land clearance and water-intensive farming practices are often employed.

A significant concern is the potential occurrence of forced and child labour within our broader supply chain. Due to its labour-intensive demands, the agricultural industry inherently carries elevated risks related to labour practices and occupational health and safety. Various factors contribute to these risks, including the need for manual labour in planting, harvesting and processing crops, often in remote and challenging environments, compounded with the seasonal or temporary nature of these jobs.

Enhancement Opportunities:

The outcomes of the assessment serve as a roadmap, outlining Delfi’s critical areas of focus in pursuing a more sustainable supply chain. With a clearer understanding of available resources and the required efforts, Delfi is developing a strategic plan to achieve a more sustainable supply chain.

Building on the supply chain assessment results, Delfi will embark on developing a comprehensive sustainable procurement strategy and policy to operationalise key sustainable factors to guide its procurement of its raw and packaging materials over the course of the next few years. Delfi is adopting a phased approach to build a procurement supply chain that aligns with our sustainability goals and to achieve carbon reduction targets.

PERFORMANCE

<308-1><414-1>

In 2023, 100% of our new suppliers have been screened using environmental and social criteria. Meanwhile, existing suppliers are assessed once every three years. This year, 175 suppliers from PT Perusahaan Industri Ceres and 15 suppliers from Delfi Foods, Inc. have been re-assessed for environmental and social impacts. There were no findings that the operations of the suppliers assessed had resulted in negative environmental and social impacts.



PACKAGING MANAGEMENT

MANAGEMENT APPROACH AND PRACTICES

<3-3>

The sourcing of packaging materials and effective handling of product packaging post-sales have become pressing societal concerns. The growing recognition of the environmental consequences of single-use plastics is driving consumers and stakeholders to demand corporate action, including from food manufacturing companies.

Stakeholders are exerting pressure on companies to invest in comprehensive and eco-friendly packaging solutions, with increasing numbers of countries adopting packaging-related laws. For example, in 2022, the Extended Producer Responsibility (“EPR”) Act was enacted in the Philippines – obliging large enterprises to recover up to 80% of their packaging – and more countries worldwide are adopting similar laws in 2023. Amidst these changes, Delfi remains committed to reducing the amount of packaging utilised in its operations, thereby minimising wastage and mitigating the associated environmental impacts.



Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands

Sustainability Governance

- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

PACKAGING MANAGEMENT

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Sustainable Packaging Initiatives

In Delfi's manufacturing plant in Indonesia, our four-pillar strategy has been established to minimise the amount of non-renewable packaging material used in our operations.



REDUCE

Efforts to minimise plastic use included finding an alternative supplier who provided a shrink wrap of only 8-micron in thickness instead of the previously used 15-micron wrap.



REUSE

The plastic packaging which initially contained nuts from raw material suppliers, is being reused in other production processes.

This repurposed plastic is also utilised to collect operational waste produced during production.

By reusing the plastic packaging multiple times, Delfi is able to effectively minimise the overall usage of operational plastic in our production processes.

Before:



After:



SUBSTITUTE

Shrink wraps were replaced with safety belts to transfer intermediate products from one area to another. We are also substituting covers with pan covers, tray covers and pallet covers instead of using plastic wraps.

Additionally, we opted for washable small pans for dosing micro ingredients as opposed to using plastic and using reusable and washable shoe covers to replace disposable plastic versions.



ELIMINATE

Revamping manufacturing processes to remove the need for plastic packaging between the different stages of production. For certain intermediate products that necessitate airtight storage, we utilise airtight containers to eliminate the use of plastic liners.

To ensure our quality standards are not compromised, we enforce more stringent hygienic handling procedures. These are coupled with increased microbiological monitoring conducted by our Quality Assurance ("QA") department.



PACKAGING MANAGEMENT

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Utilising Reusable Food Containers

In 2023, our manufacturing plant, Delfi Foods, Inc., in the Philippines purchased over 800 plastic crates to eliminate the need for polyethylene bags when storing food products in between different production stages. The reusable containers have the two-fold benefit of minimising our plastic waste, as well as reducing our operational expenses.

Similarly, our manufacturing plant in Indonesia, PT Perusahaan Industri Ceres also purchased approximately 375 airtight containers and intend to continue purchasing more as part of our phased approach to further minimise our operational plastic usage.

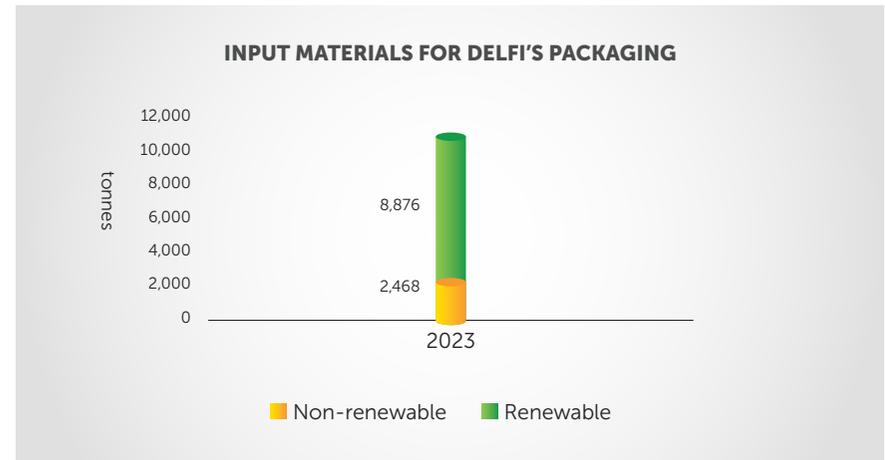
The project is predicted to reduce our annual plastic waste generation by approximately 6.4 tonnes, resulting in anticipated cost savings of USD 11,000.



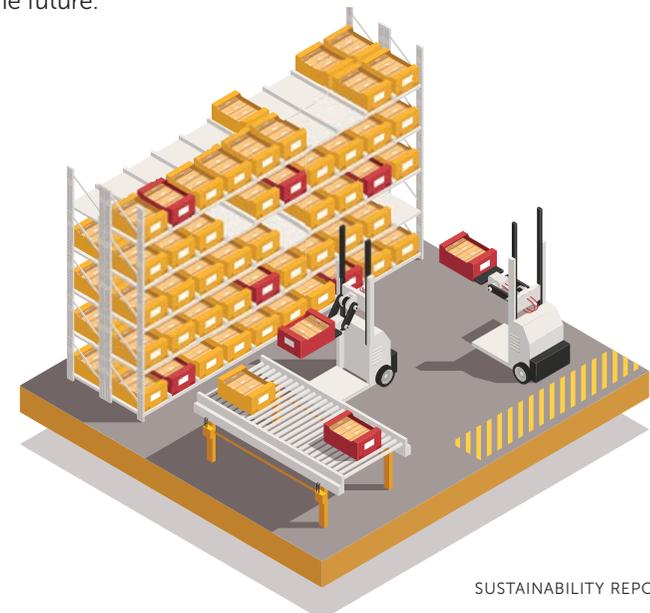
PERFORMANCE

<301-1><301-2>

In 2023, the total amount of raw materials used for Delfi's packaging was 11,344 tonnes¹⁶, 75.1% of which constituted recycled materials. The breakdown of the inputs in terms of renewable and non-renewable materials is also shown below.



Delfi aims to increase the proportion of renewable and recycled packaging materials in the future.



16 The weight of packaging has been approximated based on the largest packaging size for a more conservative assessment

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

SOCIAL PILLAR

Employment Practices, Occupational Health and Safety & Product Labelling and Product Quality & Safety

KEY HIGHLIGHTS



Turnover rate

of permanent employees has remained stable



Our workforce male: female ratio is

3:2



17%

increase of women in senior management compared to 2022



Decrease

in rate of recordable work-related injuries

EMPLOYMENT PRACTICES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters

PROFILE OF OUR WORKFORCE

<2-7><2-8>

The “next normal” of work is marked by complex internal and external pressures facing employers and employees alike, all requiring solutions that are deeply focused on the needs and experiences of people. According to a survey¹⁷, organisations that excel in crucial areas like compassionate leadership, diversity and inclusion, skill development and alignment with innovative work methods have reported noticeably improved performance.

At Delfi, we highly value our employees and recognise their necessary role in achieving our business goals and fostering sustainable growth. Our dedication extends to attracting and retaining top talent, and ensuring our team members have the required resources and support to excel in their roles.

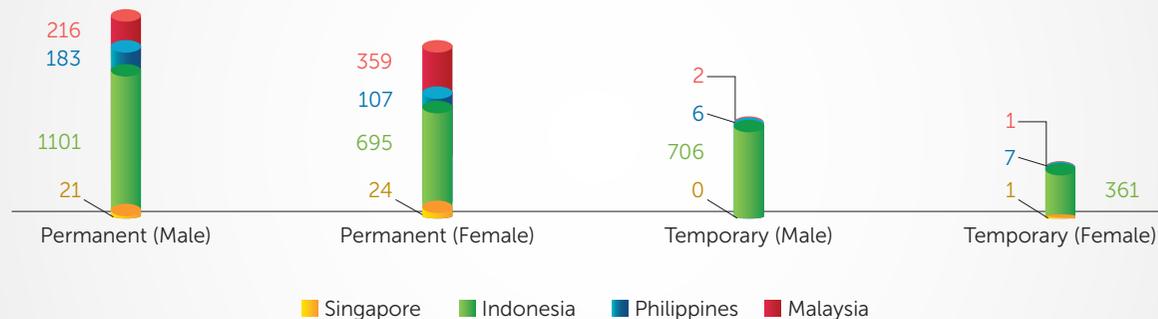
Advancing Workforce Diversity and Inclusion

We prioritise merit-based hiring and are unwavering in our commitment to upholding equitable employment practices. Discrimination has no place within Delfi, and we firmly believe in providing equal opportunities for our team members to realise their full potential. Moreover, our operations in all countries adhere to relevant labour laws and regulations.

As of 31 December 2023, we had a total of 3,790 employees across Indonesia, Malaysia, the Philippines and Singapore, of which 2,706 were hired on a permanent contract basis. Our permanent staff’s average length of service is about 10.5 years. Due to the semi-seasonal nature of our business, we hire a significant number of employees under temporary contracts, accounting for 1,084 of total employees. Delfi does not have any part-time employees or employees with no guaranteed hours.

We are further committed to equitable and fair gender representation in Delfi, and in 2023, our permanent workforce had a ratio of 3:2 men to women. We are working towards a more gender diverse senior management, and at present, 44% of senior management are women, a 17% increase from the prior year.

BREAKDOWN OF EMPLOYEES ON PERMANENT CONTRACT AND TEMPORARY CONTRACT, BY GENDER AND REGION



17 EY 2023 Work Reimagined Survey

EMPLOYMENT PRACTICES

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

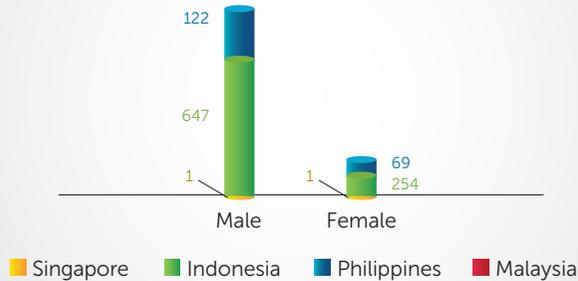
SGX Core Metrics Content Index

BREAKDOWN OF EMPLOYEES BY AGE GROUP

	< 30 years old	30 – 50 years old	>50 years old
Singapore	2	18	26
Indonesia	1256	1436	171
Philippines	39	186	78
Malaysia	127	422	29

Delfi’s workforce also includes contractors and suppliers, all of whom we refer to collectively as workers. Services rendered by workers are mainly in the field of maintenance, repair, janitorial, security and consultancy services in the case of our HQ office.

WORKER BREAKDOWN BY GENDER AND REGION



MANAGEMENT APPROACH AND PRACTICES

<3-3>

Dedicated to implementing responsible human resource practices, we ensure access to grievance mechanisms and provide employee benefits. We also offer employee training programmes and give continuous feedback and support.

Employee Grievance Mechanisms

<2-25>

Prompt response and quick resolution of grievances can avoid protracted and costly negative impacts. Any grievances raised are handled in a supportive environment, and employees can raise their concerns without fear of reprisal. Employees can do so through their Heads of Departments (escalated accordingly to our Human Resources (“HR”) department and the Executive Directors as necessary) or Union-Management channels (the Union directly reports to HR or through bipartite meetings between management and the Union every month). We seek to investigate and resolve all confirmed cases as soon as practicable and conduct counselling and dialogue sessions to ensure all issues are addressed amicably. All grievance proceedings and records are kept in confidence.



EMPLOYMENT PRACTICES

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Employee Benefits

<401-2><401-3>

We believe that employee satisfaction directly relates to employee productivity and efficiency. Delfi offers a range of employment benefits for our full-time employees. On top of the baseline benefits mandated by local labour regulations, the HR team works closely with the country units to review the non-monetary performance-based rewards and programmes offered.

We also strive to continue to ensure high talent retention and low attrition by offering a comprehensive benefits package that includes the following:

- Life insurance
- Medical care benefits
- Disability coverage
- Retirement provisions

Delfi only partners with globally recognised and reputable third-party medical and financial organisations to provide our employees with quality healthcare services and holistic coverage.

In line with government legislation, Delfi also provides parental leave for employees as part of their benefits. In 2023, 1,267 male and 835 female employees are entitled to parental leave. The following summarises the usage of parental leave during the year:



	Male	Female
Total number of employees entitled to parental leave	1,267	835
Total number of employees that took parental leave	113	66
Total number of employees that returned to work in the reporting period after parental leave ended in 2023	103	52
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	80	63
Return to work rates ¹⁸	91.2	78.8
Retention rates ¹⁹	74.8	90

Employee Training

<404-1>

Delfi believes that the empowerment, as well as the personal and professional development of our workforce are key to continued value creation. We have therefore established employee training programmes, designed to boost knowledge and enhance skills amongst our team members. Trainings such as technical training, leadership and management development, professional development, compliance and regulatory training.

In 2023, the average training hours per employee is 11.10 hours and the average training hours of our employee by gender are 11.54 hours and 10.47 hours for men and women, respectively.

¹⁸ Return to work rate = (Total number of employees that did return to work after parental leave/ Total number of employees due to return to work after taking parental leave) x 100

¹⁹ Retention rate = (Total number of employees retained 12 months after returning to work following a period of parental leave/ Total number of employees returning from parental leave in the prior reporting period(s)) x 100

EMPLOYMENT PRACTICES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Providing Continuous Feedback and Support <404-3>

We prioritise open communication, frequent meetings, collaboration across different departments and continuous interaction. In addition to these informal channels, we also utilise more structured methods for engagement, such as conducting performance reviews and setting individual development objectives.



- All employees in HQ, Indonesian manufacturing facilities and Malaysian distribution facilities have undergone performance and career development reviews.
- Senior management in all countries have undergone performance and career development reviews.

For the employees in other facilities, the breakdown is as follows:

	Staff		Supervisors		Middle Management	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Indonesia (Distribution)	92.3	94.6	80.7	82.4	89.6	80
Philippines (Distribution)	-	-	100	96	100	100
Philippines (Manufacturing)	-	-	94	94	0	100

In Indonesia, newly hired employees within their first year of joining the company are exempted from undergoing performance and career development evaluations. Likewise, in the Philippines, employees governed by a Collective Bargaining Agreement (“CBA”) and non-regular employees are also exempted from these assessments. Recognising that these reviews play an important role in shaping an individual’s career growth and aligning them with the company’s objectives, Delfi strives to increase employee involvement in annual performance reviews across all facilities.

PERFORMANCE <401-1> <401-2>

New Hires and Turnover²⁰

Our workforce comprises permanent and temporary contract employees, ensuring we have the necessary manpower to fulfil our core operational requirements throughout the year. The turnover rate reflects our hiring of temporary employees during peak periods, particularly in Indonesia. Peak periods refer to times like Lebaran, Valentine’s Day and Christmas, when there is a significant increase in demand. These employees typically include past hires familiar with our operations and those who prefer such short-term contracts.

For our permanent employees, we have noted a relatively low turnover rate, as indicated in the table below:

Year	Total	New Hires	New Hires Rate	Turnover	Turnover Rate
2022	2,658	385	14%	261	10%
2023	2,706	385	14%	358	13%

Number (and Rate) New Hire and Turnover by Gender

	2022		2023	
	Male	Female	Male	Female
New Hire	1,897	984	1,103	642
	78%	61%	49%	41%
Turnover	1,952	1,154	1,313	707
	81%	72%	59%	45%

²⁰ Rates are computed as a percentage of total employee numbers by gender, age and region, as at end of financial year 2023.
 New hire rates are calculated as: Number of new hires (by the relevant category) / Number of employees as at end of financial year 2023 (by the relevant category)
 Turnover rates are calculated as: Number of employees who leave the Group (by the relevant category) / Number of employees as at end of financial year 2023 (by the relevant category)

EMPLOYMENT PRACTICES

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Number (and Rate) New Hire and Turnover by Age:

	2022			2023		
	< 30 years old	30 – 50 years old	>50 years old	< 30 years old	30 – 50 years old	>50 years old
New Hire	2,606	262	13	1,482	249	14
	147%	13%	5%	104.1%	12.1%	4.6%
Turnover	2,848	229	29	1,696	275	49
	161%	11%	11%	119.1%	13.3%	16.1%

Number (and Rate) New Hire and Turnover by Region:

	2022			
	Singapore	Indonesia	Philippines	Malaysia
New Hire	9	2,616	33	223
	18%	83%	11%	41%
Turnover	10	2,931	25	140
	20%	93%	8%	26%

	2023			
	Singapore	Indonesia	Philippines	Malaysia
New Hire	4	1,479	38	224
	9%	52%	13%	39%
Turnover	8	1,780	35	197
	17%	62%	12%	34%

Mental Health Workshop

As part of Delfi's initiative to support the mental well-being of our employees, we engaged Limitless, a non-profit organisation, to conduct a two-hour mindfulness programme. This initiative was made available to all employees at HQ and extended to our business units through a hybrid session, allowing for wider participation. The goal of this programme was to educate our staff about the importance of mindfulness and promote present-moment awareness, thus equipping them with practical techniques to integrate into their daily routines.

Individuals are further encouraged to stay engaged and focused on the current moment, fostering clarity, concentration and emotional intelligence, which are critical for personal and professional growth.



OCCUPATIONAL HEALTH AND SAFETY

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters

MANAGEMENT APPROACH AND PRACTICES

<3-3>

Implementing effective occupational health and safety measures fosters a work environment where employees and other workers can operate free from harm and health risks. It also allows us to avoid the reputational and financial damage that would accompany any significant health and safety incidents, making it a top priority. Our practices are reviewed regularly to learn from past incidents and ensure high standards are upheld. We supply our employees with suitable safety measures and ensure their utilisation to reduce the potential hazards and repercussions of accidents. Through our safety management system, we aspire to be a zero-incident workplace and to minimise safety lapses and impact on well-being.

Occupational Health and Safety (“OHS”) Management System

<403-1><403-2><403-3><403-4><403-8>

Delfi’s OHS management system is aligned with local requirements²¹ and covers all activities, employees and workers in our manufacturing and distribution facilities. The Health and Safety team manages the system at our respective facilities.



Compliance	Incident Reporting and Hazard Identification	Audit and Risk Assessment	Investigation
<ul style="list-style-type: none"> Our internal OHS policy aims to eliminate workplace hazards and prevent occupational illnesses in compliance with local laws, regulations and other requirements. In Indonesia, we go beyond national regulations by complying with the ISO 45001:2018 at our manufacturing site. 	<ul style="list-style-type: none"> Employees and workers can report safety observations without fear of reprisal²². They have the right to remove themselves from situations that they believe could cause them or another person injury or ill health. The “Safety Wednesday” initiative provides a platform to raise concerns and be awarded points for exemplary safety behaviour. Points awarded are credited in employee’s Behaviour Based Safety card. Top ten employees are rewarded with vouchers for exemplary behaviour. The “Near Miss” system encourages employees to report near miss incidents and suggest additional safety measures to ensure incidents do not reoccur. 	<ul style="list-style-type: none"> Regular reviews are conducted to ensure the management system is continually improved. The Safety Committee, comprising observers from both management and our workforce, conducts monthly meetings to discuss recent safety incidents and possible corrective measures. Biannual management review meetings are conducted to discuss findings and corrective actions implemented. Indonesia’s OHS management system undergoes internal and external audits annually for maintenance of ISO 45001:2018 certification. Periodic reports are submitted to the relevant labour ministries in Indonesia and the Philippines. 	<ul style="list-style-type: none"> For incidents reported or identified, Delfi undertakes necessary actions to eliminate risks based on the hierarchy of controls, prioritising hazards with higher severity and likelihood. All investigations are carried out by certified professionals who have proven their competence in health and safety. Results of the investigations are used to continually improve the OHS management system.

21 Local requirements are as follows: Health and Safety at Work Act 1974 (Indonesia), Government Regulation (PP) Number 50 of 2012 concerning Implementation of Occupational Safety and Health Management Systems (Indonesia), Republic Act 11058 (Philippines) and Occupational Safety and Health Act 1994 or Act 514 (Malaysia).

22 Employees are covered under Governing Company Rules and Regulations (“CRR”) and Collective Bargaining Agreement (“CBA”) aligned with local labour regulations..

OCCUPATIONAL HEALTH AND SAFETY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Enhancing Health and Safety

<403-5><403-6><403-7>

1. Access to Health Services	Delfi offers comprehensive medical coverage, annual check-ups and easy access to medical services. We ensure our employees are aware of their health benefits through regular updates and provide transport to medical facilities when needed. Additionally, our facility in the Philippines operates a round-the-clock internal clinic. During work-week operations, the clinics are staffed by qualified nurses to address our employees' healthcare needs.
2. Safety training and awareness	We implement an annual Health and Safety training programme for all employees, offering training sessions in multiple languages, such as Bahasa Indonesia and Tagalog. Additional training and qualifying exams are mandated for operations involving higher safety risks.
3. Engaging our business partners	Mandatory facility and process inspections are part of our screening process for potential business partners and suppliers before entering into any agreements

PERFORMANCE

<403-9><403-10>

Our main goal is to maintain an entirely accident-free workplace. Through the implementation of our OHS management system and health and safety initiative, we had zero work-related fatalities in 2023.

There were three recordable work-related injuries for employees and two for non-employees. The primary causes of these injuries were due to unsafe operation of machinery and handling of materials.

Comprehensive investigations were carried out for each incident and measures to prevent reoccurrence were subsequently implemented to mitigate such risks. Examples of measures include the installation of safety covers over moving parts to safeguard hands, the distribution of "Safe Manual Handling Procedures" as well as the sharing of safety videos to enhance employees' knowledge on safety regulations.

As the well-being of our employees remains paramount, we have enacted stringent measures to prevent any potential incidents from recurring. For incidents that occurred, immediate measures were taken, including reinforcing safety protocols, conducting safety awareness briefings by trained personnel and ensuring that only authorised personnel wearing personal protective equipment ("PPE") are able to handle sanitiser concentrate. Additionally, to mitigate future risks, we have modified the safety cover, heightened controls and conducted a thorough review of the risk assessment.

Employees	2021		2022		2023	
Number of hours worked ²³	5,178,881		8,387,405		7,751,702	
	Number	Rate	Number	Rate	Number	Rate
Fatalities as a result of work-related injury ²⁴	0	0	0	0	0	0
Fatalities as a result of work-related ill health	0	0	0	0	0	0
High-consequence work-related injuries ²⁵	0	0	1	0.02	0	0
Recordable work-related injuries ²⁶	4	0.15	5	0.12	3	0.08
Main type of work-related injury	Hand injury		Hand injury		Hand injury	
	Cases		Cases		Cases	
Recordable work-related ill health ²⁷	Data not available		0		0	

23 For manufacturing sites, actual working hours were recorded. For the HQ and distribution operations (except DMI), an estimated 8-hour working day was used to calculate the overall working hours.

24 Rate of fatalities as a result of work-related injury = (Number of fatalities as a result of work-related injury/Number of Hours Worked) x 200,000

25 Rate of high-consequence work-related injuries (excluding fatalities) = (high-consequence work-related injuries (excluding fatalities) / Number of Hours Worked) x 200,000

26 Rate of recordable work-related injuries = (recordable work-related injuries / Number of Hours Worked) x 200,000

27 Work-related ill health cases refer to Occupational Diseases cases.

OCCUPATIONAL HEALTH AND SAFETY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

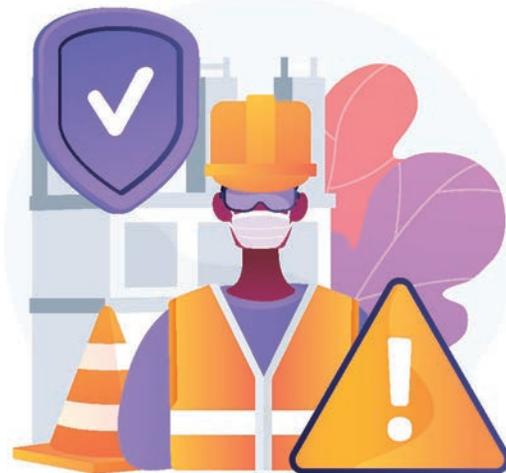
Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Non-Employees	2021		2022		2023	
Number of hours worked ²⁸	445,382		524,935		2,237,114	
	Number	Rate	Number	Rate	Number	Rate
Fatalities as a result of work-related injury	0	0	0	0	0	0
Fatalities as a result of work-related ill health	0	0	0	0	0	0
High-consequence work-related injuries	0	0	0	0	0	0
Recordable work-related injuries	1	0.45	2	0.76	2	0.18
Main type of work-related injury	Hand injury		Hand injury and fall		Leg and eye injuries	
	Cases		Cases		Cases	
Recordable work-related ill health	Data not available		0		0	



4 Step of Safety Culture Programme

PT Perusahaan Industri Ceres aims to instil a robust employee-focused culture through a "4 Step of Safety Culture Programme". This initiative encourages employees to treat safety considerations with the utmost importance and to act responsibly, thereby emphasising their own safety and that of their colleagues. Fostering a safety culture further creates a sense of collective accountability towards eliminating safety hazards within the workplace.

Initiatives to shape a strong safety culture include organising safety manager meetings, conducting safety training, implementing Behaviour Based Safety ("BBS") Cards and spreading awareness through posters and interviews.

In addition, PT Perusahaan Industri Ceres recognises and rewards employees who demonstrate an active contribution to workplace safety, such as suggesting valuable safety-related input and regularly completing the BBS Card programme, with a special appreciation programme conducted every six months.

4 LANGKAH BUDAYA KESELAMATAN 4 STEP OF SAFETY CULTURE



1. PERHATIKAN (LOOK OUT)

Apakah **lingkungan kerja** sekitar Anda dan rekan kerja / bawahan / atasan / visitor **disekitar Anda aman?**

(Are the work **environment** around you and your colleagues / subordinates / superiors / visitors **safe?**)



2. KOMUNIKASIKAN (SPEAK UP)

Sampaikan dan diskusikan risiko dan bahaya K3 yang Anda lihat dengan rekan kerja / bawahan / atasan / visitor.

(**Convey and discuss** the OHS risks and hazards you see with colleagues / subordinates / superiors / visitors.)



3. BERIKAN CONTOH (LEAD ON)

Selalu berikan contoh yang benar kepada rekan kerja / bawahan / atasan / visitor untuk bertindak dengan aman sesuai prosedur.

(**Be a safety role model** to colleagues / subordinates / superiors / visitors to act safety according to procedures.)



4. TERLIBAT (JOIN IN)

Libatkan dan berkontribusilah diri Anda dalam menghilangkan risiko dan bahaya.

(**Get involved and contribute** yourself to eliminating risks and hazards.)



²⁸ For manufacturing sites and HQ, actual working hours recorded. For the distribution operations (except DMI), an estimated 8-hour working day was used to calculate the overall working hours.

PRODUCT LABELLING AND PRODUCT QUALITY & SAFETY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance

Our Material Matters and Value Creation Pillars

- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

MANAGEMENT APPROACH AND PRACTICES

<3-3>

Our consumers have become more conscious of the implications of their consumption, resulting in increasing concerns about purchasing high-quality and safe products that positively impact their health, the environment and the community.

Delfi strongly prioritises food safety within our manufacturing and distribution operations, and we hold our facilities to the highest standards in complying with local and international requirements. Through our stringent product health and safety requirements, we ensure that we are delivering safe, nutritious and quality products to the market, on top of meeting compliance.

We also continue to explore product lines that incorporate healthier, more sustainable ingredients for our customers. We are constantly adjusting our sourcing policies to ensure that our suppliers meet our required standards and those of our customers.

Honesty and transparency around our practices are equally important to our consumers, with the increasing scrutiny around sustainability performance and labelling in the industry. By accurately and transparently labelling our products, we empower consumers to make informed choices, safeguarding their health and dietary preferences. Delfi ensures that all our products are accurately labelled in compliance with regulations.

PERFORMANCE

<416-2><417-2><417-3>

In 2023, there were zero incidents of material non-compliance with applicable laws for consumer health and safety as well as for product information and labelling or marketing communications.



PRODUCT LABELLING AND PRODUCT QUALITY & SAFETY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance

Our Material Matters and Value Creation Pillars

- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety

Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Our Food Safety Management System

<416-1><417-1>

To ensure that all our products meet the required consumer health and safety standards, we have a suite of policies that make up our Food Safety Management System:



Our Good Manufacturing Practice establishes the criteria for high-quality food manufacturing and is audited monthly.



HACCP is an internationally recognised hazard identification and management process adopted to ensure end-to-end monitoring of the product development processes, to facilitate timely identification of food safety standards and to eliminate potential hazards to consumer safety.



FSSC 22000 Food Safety System Certification provides a framework for effectively managing the Group's food safety responsibilities. FSSC 22000 is fully recognised by the Global Food Safety Initiatives ("GFSI") and is based on existing ISO Standards.



We ensure strict adherence to halal standards as part of our manufacturing processes to meet the religious requirements of our Muslim consumers.



100% of our significant product categories undergo health and safety impact assessments. The process aims to proactively identify opportunities for improvement across product life cycles, ranging from the development of product concepts to production.



We enforce strict surveillance across our production facilities and implement controlled and locked access systems to enhance our food safety protocols.



Our labels include the product's expiry date, recommended storage conditions, allergen declaration, ingredients and compliance with halal standards. We also highlight information, such as the nutritional value of our confectionery products on our product labels, the use of vegan-friendly ingredients, natural colours and flavours or increase cocoa content percentage.



Our Prescribed Standards and best practices are aligned with international market-leading practices for product storage across the value chain to ensure products in optimal condition and meet the standards of safety and quality for human consumptions.

PRODUCT LABELLING AND PRODUCT QUALITY & SAFETY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Customer Care Portal

The integration of customer expectations into our strategies and plans is vital to sustainable business growth at Delfi. Our management firmly believes that our customers' invaluable input, covering issues such as service quality and product excellence, has been instrumental in nurturing long-lasting customer loyalty and bolstering our competitiveness in the market over the years.

We have implemented processes to collect customer feedback and seamlessly incorporating it into our day-to-day operations. As part of our dedication to open communication channels, we offer a direct avenue for customers to provide their feedback. An ongoing development initiative is underway for the implementation of the Freshdesk Suite Delfi Customer Care in 2024. The objective is to elevate customer service by enabling quicker and more efficient responses, ultimately enhancing the overall customer experience. The new web address for the portal is <https://custcare.delfilimited.com/support/home>. Moreover, Delfi adheres to a unified Consumer Customer Care Procedure, which standardises our approach to handling all customer health and safety-related concerns across all business units. This ensures that every complaint is promptly acknowledged and resolved, underlining our dedication to delivering a seamless and responsive customer experience.

Enhancing Foreign Substance Detection

Delfi is acutely aware and responsive to consumer concerns around food safety, particularly when they pertain to the potential inclusion of foreign substances in our products. Upon examination, we have identified that raw materials, particularly nuts, are the main contributors to the presence of such foreign particles. In response to this, we have initiated measures to enhance the method used to sort nuts before they proceed to our manufacturing processes.

To proactively mitigate risks, we enforce our nut suppliers to install X-ray machines in their sorting operations during supplier audits or meetings. This supplementary initiative is focused on increasing the efficiency of detecting and removing unwanted foreign particles right at the source.

These enhancements underline our dedication to supplying consumers with nothing but the safest and highest quality products.

Before:



After:



PRODUCT LABELLING AND PRODUCT QUALITY & SAFETY

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

GMP & 5S Implementation

In 2023, Delfi launched the Good Manufacturing Practice (“GMP”) and Sort, Set in Order, Shine, Standardise and Sustain (“5S”) Implementation efforts. GMP is a crucial element to cultivate a culture and mindset of quality throughout the organisation. This ensures quality of products are held to the highest standards, serving as a corner-stone of customer trust. This year, in addition to sharing, educating and training the GMP team, we introduced a rewards programme to acknowledge the GMP team’s accomplishments and contributions in complying with GMP standards and expectations. These assessments are carried out monthly, biyearly and yearly basis for production teams. We have plans to expand the coverage to include the engineering team by 2024. The “GMP and 5S awards” initiative affirms our dedication to providing a safe working environment for all our employees. We strive to motivate, inspire and maintain high GMP standards while fostering a sense of pride and ownership among team members.

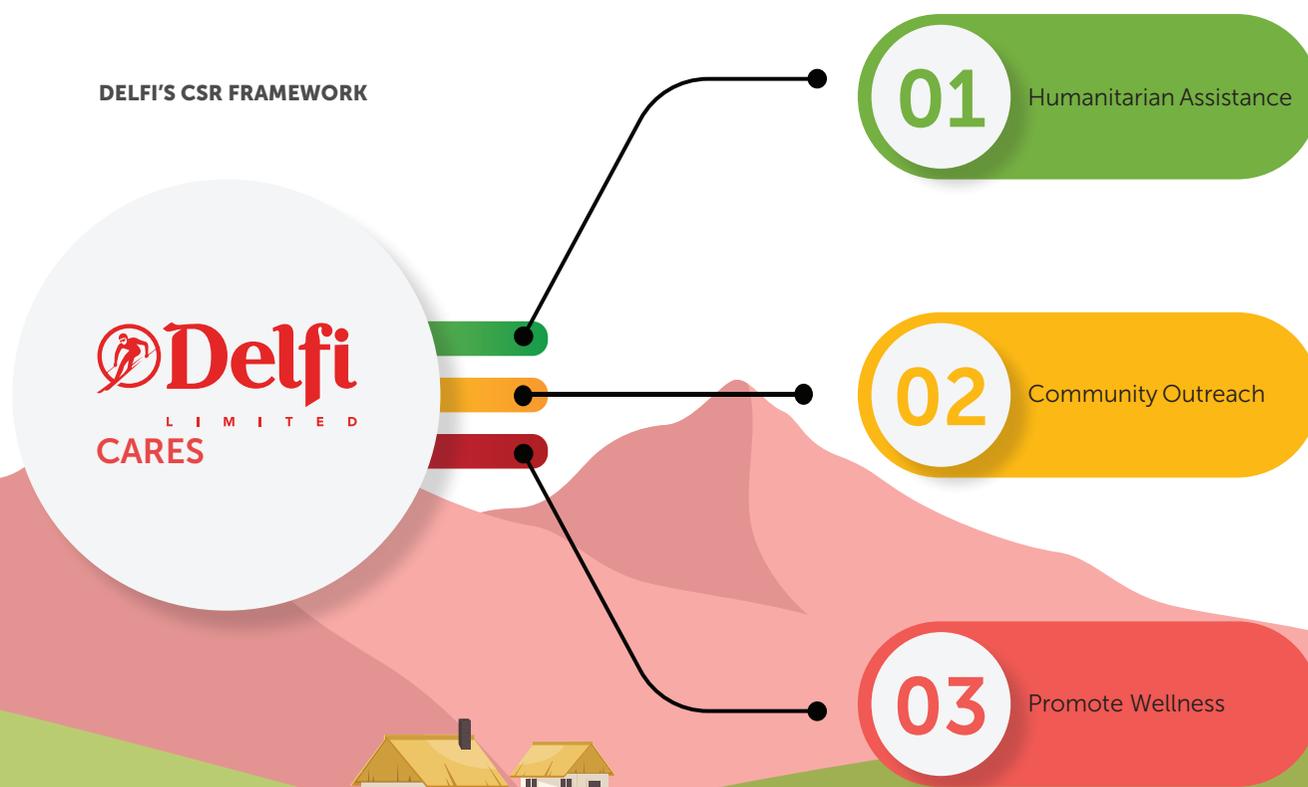


DELFI CARES

Delfi recognises the vital importance of enhancing the well-being of the diverse communities that we serve. Our efforts include uplifting the lives of marginalised and underprivileged individuals through the introduction of initiatives intended to have positive long-term benefits. By channelling investments towards all-inclusive community initiatives, it paves the way for us to establish trust and build stronger bonds with surrounding communities.

Volunteerism also plays a pivotal role in nurturing our company culture and the formation of strong, cohesive teams. With our initiatives, we aim to create thriving communities and reinforce our social license to operate.

Our internal framework for Corporate Social Responsibility (“CSR”) serves to streamline our activities and philanthropy. There are three pillars, each representing a core area where we believe we can significantly contribute and foster a lasting positive impact.



Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index



DELFI CARES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Throughout the year, Delfi has made contributions to around 22 organisations, with an estimated minimum of over 9,300 people benefiting from our product sponsorships. We observed that an estimated 69 volunteers participated in the tree planting activities and donation drives.

In 2023, our CSR initiatives are focused on community outreach programmes and programmes that promote wellness as detailed below:

Philanthropy through Product Donations

INDONESIA



Delfi has demonstrated our commitment to community enhancement and social welfare in Indonesia through product sponsorship to several local institutions.

In June, Delfi contributed to BNNP Jawa Barat's "No Drugs Campaign" in their campaign against drug abuse by sponsoring products. This action aligns with our endorsement of a drug-free community.

In August, we donated products to the regional police of Bandung. Our product donations aim to foster a stronger relationship with these institutions and symbolised our recognition of their service.



MALAYSIA



Delfi reinforced our dedication to enriching local communities, particularly in supporting educational institutions and their initiatives.

We supported SJK (C) Chung Hwa school's running programme and Sports Day at SMJK Heng Ee by donating a variety of our food products. In addition, we extended our contribution to the educational institution of Chung Hua High School during their fundraising carnival. Furthermore, we were delighted to sponsor food products for Taylor's Lakeside University's orientation event.



DELFI CARES

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

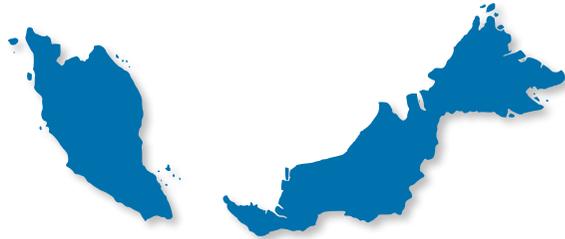
- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Philanthropy through Product Donations

MALAYSIA



Delfi has sponsored several charity organisations. This includes the Chin's Women Organisation Community School, an educational institution serving as a refuge for over 70 children aged between 3 and 17 years from the Chin Myanmar community.

Our aid also reached the Great Heart Charity, a non-profit organisation that works to support the lower income communities.

In our ongoing commitment to provide aid to vulnerable communities, Delfi has further collaborated with Persatuan Rumah K.I.D.S to sponsor a fundraising event. The funds raised through this event are aimed at supporting the organisation's home tuition programme, a key initiative for the children's education.



THE PHILIPPINES



Delfi made significant contributions and donations to the Manila Boystown Complex, a haven for children, teenagers and senior citizens in challenging circumstances. Donations included hygiene kits, 50 packages of chocolates, along with the provision of an ice cream and cotton candy cart during the event.

Five representatives from the Human Resources Department partook actively in the event as well, by distributing the packages and lunch meals to the children.



DELFI CARES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders

Progress Towards Our Goals

- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management

- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares

- Governance Pillar**
 - > Business Ethics and Compliance

- Economic Pillar**
- About This Report**
- Our Sustainability Policy**

- > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Philanthropy through Product Donations

THE PHILIPPINES



In a gesture to show our commitment to and interest in local sports, Delfi contributed a total of 510 packages of chocolate to The Palarong Pambansa, an annual multi-sport event involving student-athletes from 17 regions of the Philippines.

Seven employees also volunteered at the event by distributing the packages to the participants. This gesture further illustrates our commitment for community engagement and wellness promotion.



SINGAPORE



Delfi has aided in reinforcing efforts to assist communities in need in Singapore by donating a variety of our chocolate products to the Food Bank Singapore ("FBSG"). The FBSG distributes these donations to their network of beneficiary organisations. Some of the products donated by Delfi include *Van Houten* Dragées, *SilverQueen* chocolate bars and 7+ bars.



DELFI CARES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Amplifying Impact through Monetary Contributions

INDONESIA



Delfi provided monetary contributions to support locally organised events.

During Eid Al Adha, Delfi made a donation of IDR 5 million to aid in Qurban, a religious practice carried out within the local community.

In alignment with our commitment to local cultural and religious activities, an additional donation of IDR 5 million was made to a local mosque for their religious event. This reinforces Delfi's active involvement and support for the societal practices of the communities we serve.



SINGAPORE



Recognising the importance of mental health in youths, Delfi contributed \$10,000 to the cause. This donation is aimed at supporting the work of Limitless, an Institution of a Public Character - registered charity committed to youths in Singapore between 12 to 25 years old who may be struggling with their mental wellbeing.

The donated funds enabled Limitless to provide about 154 hours of essential counselling services to youths. This amount will be channelled to facilitate the recovery journey for approximately 12 individuals.

Further strengthening our collaboration, Delfi also contributed 7+ bars for the participant goodie bags, aligning with our belief in promoting health and wellness.



DELFI CARES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Fostering a Healthy Society

INDONESIA



PT Perusahaan Industri Ceres teamed up with the Seeing Bright Foundation to distribute 500 pairs of eyeglasses free-of-charge to residents. The initiative focused primarily on providing individuals in underprivileged communities access to essential eyewear that they require for their daily activities. It also placed special emphasis on supporting individuals who are 45 years and above, recognising that their need for proper eyewear is likely even more critical.

In addition to our employee volunteers participating in this cause, general practitioners and young doctors also joined in this initiative, volunteering their time and expertise for this movement.



PT Nirwana Lestari engaged in a programme organised by a Public Health Centre in North Jakarta with the objective of combating stunting in children.

As part of our contributions, PT Nirwana Lestari sponsored essential items, such as tableware, along with tumblers and mugs for the participants. The provision of these essential items aids in ensuring they have appropriate utensils for meals.



DELFI CARES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Greening Our Communities

INDONESIA



Acknowledging the vital role mangrove trees play as carbon sinks, and the essential need for their conservation, Delfi's Indonesian units actively participated in a net zero carbon programme championed by the Indonesian Food and Drug Authority ("BPOM").

As part of this initiative, Delfi planted *Rhizophora mucronata Lam.*, a species of mangrove trees, and made significant monetary contributions. 200 seedlings were planted during this year's event

Delfi Indonesia has committed to actively partake in this initiative until its anticipated conclusion in 2025, collaborating with other companies to ensure a minimum of 15,000 mangrove trees are planted.



MALAYSIA



Mangrove forests play an invaluable role in sustaining biodiversity, nurturing marine life and mitigating the effects of climate change through their exceptional carbon sequestration abilities.

Aware of the importance of mangroves to Malaysia's coastlines, DMSB has invested in the preservation and rehabilitation of these crucial ecosystems. We made a monetary contribution to the Malaysian Nature Society, facilitating the planting and rehabilitation of 120 *Rhizophora apiculata*, a type of mangrove tree, in the Kuala Selangor Nature Park.

Also, to plant an additional 200 mangrove saplings at the Jimah Power Plant in Lukut, Negeri Sembilan. Our commitment to this cause also saw hands-on participation from our team, with 40 DMSB staff members joining in the mangrove tree planting project.



DELFI CARES

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Greening Our Communities

THE PHILIPPINES



In a collaborative effort with the Department of Trade and Industry Philippines, the Department of Environment and Natural Resources and the Philippines Marine Corp, Delfi extended its support for a bamboo tree planting initiative. Five committed employees from Delfi took part as volunteers and actively participated in planting bamboo trees. Delfi also donated t-shirts and 150 packages of chocolates.



Upgrading Community Infrastructure

INDONESIA



Delfi embarked on a joint venture to construct the Wanakerta II Elementary School in the Telukjambe Barat District, Indonesia. IDR 4.8 billion was donated towards land acquisition and building preparation for the school, which was completed in December 2023.

Apart from fostering learning, we anticipate that the school will also contribute significantly to the local economy, especially with providing new job opportunities for the local residents.



As part of Delfi's continuous efforts to provide for and protect local communities, we have taken a considerable initiative towards efficient water management.

In 2023, Delfi undertook the installation of flow meters and water pipes to efficiently monitor and manage water consumption.

By ensuring the water supplied from our facilities is thoroughly regulated, we aim to provide water that is not only reliable but also safe for consumption.



- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

GOVERNANCE PILLAR

Business Ethics and Compliance

KEY HIGHLIGHTS



Formalised

Corporate Sustainability Policy



Zero

confirmed incidents of corruption



Zero

legal actions for anti-competitive behaviour, anti-trust and monopoly practices taken against Delfi

BUSINESS ETHICS AND COMPLIANCE

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

MANAGEMENT APPROACH AND PRACTICES

<3-3><205-1><205-2><205-3><206-1>

Delfi is committed to conducting its business in an ethical and responsible manner. Our sustainability governance reflects our commitment and progress. Upholding ethical standards helps organisations ensure transparency, reliability and integrity in their day-to-day operations. Failure to comply with these standards can lead to significant disruptions in business operations, including missed opportunities, delays in customs procedures and shipments, or even government intervention. These disruptions would have a ripple effect across our entire organisation, impacting our production and delivery schedules, significantly influencing all stakeholders within our value chain and causing reputational damage. The cumulative costs of such consequences could impact our financial performance.

Our business ethics and compliance are governed by our Corporate Governance, Prescribed Standards and Code of Conduct. In 2023, there were no confirmed incidents of corruption and no legal actions for anti-competitive behaviour, anti-trust and monopoly practices.

While there is currently no formalised anti-corruption training being conducted, Delfi has plans to roll out such training in 2024. This initiative is in line with our commitment to promote transparency, bolster our risk management measures and strengthen our overarching commitment to ethics.



Corporate Governance

<2-9><2-12><2-13><2-14><2-17>

A strong sustainability governance and leadership structure are crucial to spearhead and drive our sustainability agenda. Our sustainability governance framework is underpinned by a supportive leadership structure that provides clear and definitive guidance to achieve our sustainability ambitions.

The Board is responsible for our Sustainability Policy. It is supported by the MSSC, which comprises three or more directors, a majority of whom are Independent Directors. Its mandate includes promoting, developing and advancing market strategies and initiatives for market development, sustainability and growth.

The Board members are well-informed about the latest sustainability trends and they have all completed the SGX-mandated sustainability and ESG training workshops in the prior year.

Our Board of Directors consists of a team of accomplished professionals from various backgrounds, each bringing unique skills and experiences. They share a common goal of creating sustainable value for our company and its stakeholders. The Board comprises eight members – three Executive Directors, four Independent Directors and one Non-Executive, Non-Independent Director. There is a clear separation of the role of the Chief Executive Officer (“CEO”) and the Chairman. Currently, all directors are male and one of our three Executive Directors serves as CEO. Delfi recognises and embraces the importance and benefits of having a diverse Board to enhance its performance. Our organisation has always upheld a culture of diversity to leverage a broad spectrum of talent. We are committed to promoting gender diversity on the Board and throughout the Group.

Regular Board meetings are conducted to closely monitor and oversee business operations. The Board is provided with the necessary resources to carry out its obligations in alignment with Group policies, corporate governance standards and the interests of shareholders. When urgent commercial or corporate matters arise, Board meetings are convened to seek guidance or make decisions. All Directors must adhere to Delfi’s Code of Conduct and act in the company’s best interests.

Various committees are in place to assist the Board, including the Executive Committee, Audit Committee, Remuneration Committee, Nominating Committee, Risk Management Committee and the Market, Sustainability and Strategy Committee. These committees provide guidance to management and the full Board and regularly review matters under their respective areas of responsibility.

A complete Report of our corporate governance practices in compliance with the Code of Corporate Governance 2018 can be found under our Corporate Governance Report in our Annual Report 2023.

BUSINESS ETHICS AND COMPLIANCE

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Delfi's Standards <2-23><2-24>

At Delfi, we are committed to championing our sustainability agenda. We seek to achieve the following:

- Embrace the needs of the community;
- Care for the environment;
- Act in the interests of all our stakeholders; and
- Sustainability in sourcing materials and our production.

All partners, suppliers, stakeholders and employees are required to adhere to and uphold our Prescribed Standards. These Standards are designed to ensure that our policies and operations safeguard the environment and promote the safety and well-being of our workforce and the community. Embracing this principle is a fundamental requirement for our future growth, which we aim to achieve in collaboration with other responsible business partners and suppliers who share our vision, mission and business approach.

Our Standards comprise the minimum ESG requirements expected from our suppliers. Our approach is based on international laws, regulations and the core conventions as defined in the fundamental principles of Human Rights at work, namely:

- The Universal Declaration of Human Rights (UN, 1948)
- Convention on the Rights of the Child (UN, 1989)
- The Rio Declaration on Environment and Development (UN, 1992)
- The Ten Principles of the UN Global Compact Framework (UN, 2000)
- The Johannesburg UN World Summit on Sustainable Development (UN, 2002)

The following table summarises the elements covered in our Standards:

SUMMARY OF ELEMENTS IN THE DELFI PRESCRIBED STANDARDS, REQUIREMENTS & PRACTICES FOR THE ENVIRONMENT, SOCIAL & WORKING CONDITIONS		
ENVIRONMENT	SOCIAL	GOVERNANCE
<ul style="list-style-type: none"> • Air pollution • Noise pollution • Water and ground pollution • Energy reduction • Reduction of other environmental impacts • Storage, transportation and handling of chemicals • Storage, handling and transportation of hazardous and non-hazardous waste 	<ul style="list-style-type: none"> • Health and safety • Safety hazards and fire prevention • Housing facilities and accommodation • Wages, benefits and working hours • Child Labour • Forced and bonded labour • Discrimination • Freedom of association • Harrassment, abuse and disciplinary action 	<ul style="list-style-type: none"> • Legal compliance • Confidentiality and intellectual property • Ethics and business



BUSINESS ETHICS AND COMPLIANCE

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

Code of Conduct

<2-16><2-25><2-26>

Delfi's [Code of Conduct](#) applies to our Board of Directors, management and all employees. The Code sets out the principles to guide directors and employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity. It outlines the core values and principles of the Group's professional conduct and governance.

Delfi has established an Ethics Code within our Code of Conduct, which provides guidance on ethical concerns or addressing grievances for internal and external stakeholders. These matters are treated objectively and may lead to disciplinary action or legal procedures when deemed necessary following further investigation.

Furthermore, Delfi's whistle-blowing policy seeks to encourage reporting of unethical or inappropriate behaviour without fear of reprisal while ensuring that all stakeholders are treated fairly. All critical concerns raised by the whistle-blowing mechanism are directed to the Audit Committee Chairman.

For any ESG-related concerns, internal stakeholders can raise their concerns through human resources or Union-management channels. Similarly, external stakeholders can express their concerns by contacting our dedicated sustainability email. Significant concerns that are considered critical can be escalated to the Board via management. This can be done by any stakeholder, employee, staff member or member of management and through the whistle-blowing mechanism.

There were no critical concerns that were escalated to the Board in 2023. We seek to investigate and resolve all cases as soon as practicable, while ensuring the confidentiality of all grievance proceedings.

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

ECONOMIC PILLAR

Innovation and Sustainable Value Creation

KEY HIGHLIGHTS



USD 538.2 million
total revenue generated



USD 25.6 million
Group corporation tax paid



USD 51.2 million
total employee benefits expenses

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

INNOVATION

Operating in an industry characterised by swift changes and ever-evolving consumer tastes, we continuously adapt, making innovation a foundational element underlying all aspects of Delfi’s business operations. This allows Delfi to remain competitive. This proactive approach has solidified our reputation as a trendsetter and industry leader in our key markets. It also enables us to respond to changes in the consumer product landscape in a timely manner, by producing great-tasting products that not only align with current consumer preferences but are also in line with our sustainability agenda.

SUSTAINABLE VALUE CREATION

Throughout the years, our stakeholders have remained strongly supportive even amidst the changing global economic landscape. We remain steadfast in our pursuit of inclusive growth, which focuses on safeguarding the enduring interests of these stakeholders. As a committed employer and advocate for local economic progress, Delfi has employed more approximately 3,700 individuals in Singapore, Indonesia, the Philippines and Malaysia. This has greatly contributed to fostering sustainable and widespread growth in these regions.

Further details on the Economic Pillar can be found in our Annual Report 2023.



ABOUT THIS REPORT

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance
- > Our Material Matters and Value Creation Pillars
- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

REPORTING PERIOD AND SCOPE

<2-2><2-3><2-6>

This Report covers the period from 1 January to 31 December 2023 (“2023”), with historical period performance for 2022²⁹ included for comparison purposes, where possible.

This Report covers our operations in Indonesia, Malaysia, the Philippines and Singapore, and includes our manufacturing facilities, distribution operations and our headquarters office.

Unless otherwise stated, this Sustainability Report covers the following entities, referred to as the “Group”.

ENTITY ³⁰	COUNTRY	PRINCIPAL ACTIVITIES
Delfi Limited	Singapore	Marketing and distribution of chocolate, chocolate confectionery and investment holding
Ceres (International) Marketing Pte Ltd	Singapore	Marketing of consumer confectionery products
McKeesson Consultants Private Limited	Singapore	Management consultants
PT Perusahaan Industri Ceres	Indonesia	Investment holding, manufacturing and marketing of chocolate confectionery products
PT Nirwana Lestari	Indonesia	Marketing and distribution of chocolate confectionery and other consumer products
PT Delfi Yuraku Indonesia ³¹	Indonesia	Manufacturing, sale and marketing of a range of chocolate snack products
Delfi Foods, Inc.	Philippines	Manufacturing of chocolate confectionery products
Delfi Marketing, Inc.	Philippines	Marketing and distribution of chocolate confectionery and other consumer products
Delfi Marketing Sdn Bhd (Malaysia)	Malaysia	Marketing and distribution of healthcare and other consumer products

²⁹ In previous years, our scope was limited to just our manufacturing operations. In 2022, we have expanded the scope of our Report to include our distribution operations and our headquarters office. 2022 data will be used as a basis for comparisons for our reporting moving forward.

REPORTING STANDARDS AND GUIDELINES

This Report has been prepared with reference to the Global Reporting Initiative (“GRI”) 2021 Standards, which enables a standardised approach to report on critical sustainability issues and provides a framework to ensure transparency and consistency in the data presented. This Report complies with the Singapore Exchange Limited (“SGX”) Listing Rules 711A and 711B for Sustainability Reporting and has also incorporated climate disclosures in line with the TCFD recommendations. Furthermore, Delfi has included all the 27 Core ESG Metrics published by the SGX.

Kindly refer to the GRI Content Index on page 64 and SGX 27 Core Metrics Content Index on page 68 for mapping the disclosures within this Report.

INTERNAL REVIEW

<2-5>

This Report has been prepared with internal controls in place and reviewed by our internal audit team under the oversight of the Audit Committee. The review was conducted in accordance with the “Guide to Internal Review of a Sustainability Report” issued by the Institute of Internal Auditors in November 2022.

We have not sought external assurance for this Report, but this is something that we may consider in the future.

LIST OF CERTIFICATIONS

It should be noted that several of the systems and procedures mentioned in this Report have been the subject of external certification audits conducted in the ordinary course of Delfi’s business. These include audits to obtain the following certifications:

CERTIFICATION	DESCRIPTION
ISO 14001:2015	Environmental Management System (“EMS”)
ISO 45001:2018	Occupational Health and Safety Management System (“OHSMS”)
ISO 22000:2018	Food Safety Management System (“FSMS”)
FSSC 22000:2018	Food Safety System Certification 22000

³⁰ PT General Food Industries has been removed from this year’s report as it has been dormant since the second quarter of 2021.

³¹ PT Delfi Yuraku Indonesia is a subsidiary of the joint venture. Current and historical data for the joint venture is captured under PT Perusahaan Industri Ceres.

OUR SUSTAINABILITY POLICY

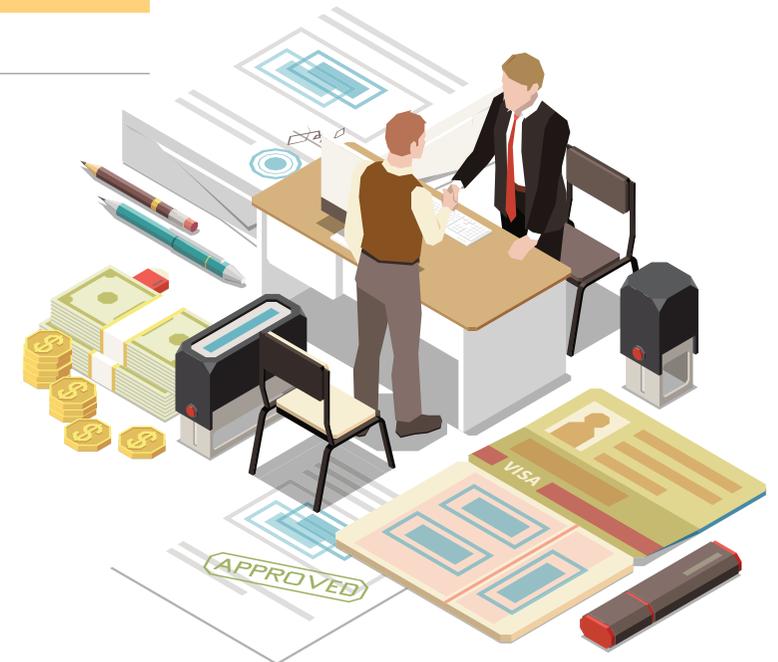
POLICIES FOR THE MATERIAL MATTERS

<2-23>

Delfi has supporting policies for each material matter, as outlined below:

Supporting Policies for Material Matters

Climate Change <ul style="list-style-type: none"> Corporate Sustainability Policy 	Energy Management <ul style="list-style-type: none"> Energy management policies 	Water Management <ul style="list-style-type: none"> Water management policies
Waste Management <ul style="list-style-type: none"> Waste and effluent management policies 	Packaging Management <ul style="list-style-type: none"> Corporate Sustainability Policy 	Supply Chain Management <ul style="list-style-type: none"> Prescribed Standards, Requirements & Practices for the Environment, Social and Working Conditions
Occupational Health and Safety <ul style="list-style-type: none"> Occupational Health and Safety ("OHS") Policy 	Employment Practices <ul style="list-style-type: none"> HR Policy Code of Conduct Collective Bargaining Agreement 	Product Labelling and Product Quality & Safety <ul style="list-style-type: none"> Quality & Food Safety Policy
Business Ethics and Compliance <ul style="list-style-type: none"> Code of Conduct 		



- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

GRI CONTENT INDEX

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

Statement of use	Delfi Limited has reported the information cited in this GRI content index for the period 1 January 2023 and December 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

Reference:

SR – Delfi Limited’s Sustainability Report 2023

AR – Delfi Limited’s Annual Report 2023

Delfi Limited’s Sustainability Report 2023 references the following disclosures from the GRI Standards (2021) and Topic-Specific Standards 2016, 2018 and 2020 where applicable:

GRI Standards Disclosures		Reference(s) or Reasons for Omission (if applicable)
GRI 2: General Disclosures 2021		
Organisation and its Reporting Process		
2-1	Organisational details	About Delfi (SR page 4), Our Brands (SR page 5)
2-2	Entities included in the organisation’s sustainability reporting	About this Report (SR page 62), Information on entities apart from the entities in ‘Reporting Scope’ can be found in Delfi’s Annual Report
2-3	Reporting period, frequency and contact point	Board Statement (SR page 2), About this Report (SR page 62)
2-4	Restatements of information	No restatement of information
2-5	External assurance	About this Report (Page 62)
Activities and Workers		
2-6	Activities, value chain and other business relationships	About Delfi (SR page 4), Our Brands (SR page 5), Our Material Matters and Value Creation Pillars (SR page 7), Our Stakeholders (SR page 11), About this Report (SR page 62)
2-7	Employees	Profile of Our Workforce (SR page 35)
2-8	Workers who are not employees	Profile of Our Workforce (SR page 36)
Governance		
2-9	Governance structure and composition	Corporate Governance (SR page 57), Corporate Governance (AR page 68-70)
2-10	Nomination and selection of the highest governance body	Corporate Governance (AR page 70-72)
2-11	Chair of the highest governance body	Board of Directors (AR page 16-23)
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance (SR page 6), Our Material Matters and Value Creation Pillars (SR page 7) Corporate Governance (SR Page 57)
2-13	Delegation of responsibility for managing impacts	Corporate Governance (SR Page 57)
2-14	Role of the highest governance body in sustainability reporting	Our Material Matters and Value Creation Pillars (SR Page 7), Corporate Governance (SR Page 57)
2-15	Conflicts of interest	Corporate Governance - Independent Judgement (AR page 61)
2-16	Communication of critical concerns	Code of Conduct (SR page 59), Corporate Governance (AR page 79)
2-17	Collective knowledge of the highest governance body	Corporate Governance (SR page 57), Corporate Governance - Board Membership (AR page 70-72)
2-18	Evaluation of the performance of the highest governance body	Corporate Governance - Board Performance (AR Page 72-74)
2-19	Remuneration policies	Corporate Governance - Remuneration Matters (AR page 74-76)
2-20	Process to determine remuneration	Corporate Governance - Remuneration Matters (AR page 74-76)
2-21	Annual total compensation ratio	Omitted due to information being unavailable
Strategy, Policy and Practices		
2-22	Statement on sustainable development strategy	Board Statement (SR page 2)
2-23	Policy commitments	Our Sustainability Policy (SR page 4), Delfi’s Standards (SR page 58), Policies for Material Matters (SR page 63)
2-24	Embedding policy commitment	Delfi’s Standards (SR page 58)

GRI CONTENT INDEX

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**

GRI Standards Disclosures		Reference(s) or Reasons for Omission (if applicable)
2-25	Processes to remediate negative impacts	Employee Grievance Mechanism (SR page 36), Code of Conduct (SR page 59), Corporate Governance (AR page 79)
2-26	Mechanisms for seeking advice and raising concerns	Code of Conduct (SR page 59), Corporate Governance (AR page 79)
2-27	Compliance with laws and regulations	Consumer Health and Safety – Incidents of non-compliance concerning the health and safety impacts of products and service, Incidents of non-compliance concerning product and service information and labeling, Incidents of non-compliance concerning marketing communications (SR page 43)
2-28	Membership associations	Delfi is a member of the following: <ul style="list-style-type: none"> • Sedex (membership organisation that provides one of the world’s leading online platforms for companies to manage and improve working conditions in global supply chains) For more information, refer to: http://www.delfilimited.com/corporate_sustainability.html
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	Stakeholder Engagement (SR page 11)
2-30	Collective bargaining agreements	The percentage of employees who are covered under collective bargaining agreements are listed below: PT Nirwana Lestari – 1% PT Perusahaan Industri Ceres – 39% Delfi Foods, Inc. – 71% Delfi Marketing, Inc. – 10% Delfi Marketing Sdn Bhd (Malaysia), Delfi Limited, Ceres (International) Marketing Pte Ltd and McKeelson Consultants Private Limited – 0% For employees not covered, their working conditions and terms of employment are governed by the respective units’ rules and regulations
Management Approach		
3-1	Process to determine material topics	Our Material Matters and Value Creation Pillars (SR page 7)
3-2	List of material topics	Our Material Matters and Value Creation Pillars (SR page 8)
Environmental		
Material Matter 1: Climate Change		
3-3	Management of material topics	Climate Change (SR page 15)
305-1	Direct (Scope 1) GHG emissions	Climate Change (SR page 20)
305-2	Energy indirect (Scope 2) GHG emissions	Climate Change (SR page 20)
305-3	Other indirect (Scope 3) GHG emissions	Climate Change (SR page 21)
305-4	GHG emissions intensity	Climate Change (SR page 20)
305-5	Reduction of GHG emissions	Climate Change (SR page 20)
Material Matter 2: Energy Management		
3-3	Management of material topics	Energy Management (SR page 22)
302-1	Energy consumption within the organisation	Energy Management (SR page 23)
302-3	Energy intensity	Energy Management (SR page 23)
302-4	Reduction of energy consumption	Energy Management (SR page 23)
Material Matter 3: Water Management		
3-3	Management of material topics	Water Management (SR page 24)
303-1	Interactions with water as a shared resource	Water Management (SR page 25-26)

GRI CONTENT INDEX

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands

Sustainability Governance

Our Material Matters and Value Creation Pillars

- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety
- > Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

GRI Standards Disclosures		Reference(s) or Reasons for Omission (if applicable)
303-2	Management of water discharge-related impacts	Water Management (SR page 25-26)
303-3	Water withdrawal	Water Management (SR page 25)
303-4	Water discharge	Water Management (SR page 25)
303-5	Water consumption	Water Management (SR page 25)
Material Matter 4: Waste Management		
3-3	Management of material topics	Waste Management (SR page 27)
306-1	Waste generation and significant waste-related impacts	Waste Management (SR page 27)
306-2	Management of significant waste-related impacts	Waste Management (SR page 27)
306-3	Waste generated	Waste Management (SR page 28)
306-4	Waste diverted from disposal	Waste Management (SR page 28)
306-5	Waste directed to disposal	Waste Management (SR page 28)
Material Matter 5: Supply Chain Management		
3-3	Management of material topics	Supply Chain Management (SR page 29)
308-1	New suppliers that were screened using environmental criteria	Supply Chain Management (SR page 29-30)
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain Management (SR page 29)
414-1	New suppliers that were screened using social criteria	Supply Chain Management (SR page 29-30)
414-2	Negative social impacts in the supply chain and actions taken	Supply Chain Management (SR page 29-30)
Material Matter 6: Packaging Management		
3-3	Management of material topics	Packaging Management (SR page 31-33)
301-1	Materials used by weight or volume	Packaging Management (SR page 33)
301-2	Recycled input materials used	Packaging Management (SR page 33)
Social		
Material Matter 7: Employment Practices		
3-3	Management of material topics	Employment Practices (SR page 36)
401-1	New employee hires and employee turnover	Employment Practices (SR page 38-39)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment Practices (SR page 37-38)
401-3	Parental leave	Employment Practices (SR page 37)
404-3	Percentage of employees receiving regular performance and career development reviews	Employment Practices (SR page 38)
404-1	Training and Education	Employment Practices (SR page 37)
Material Matter 8: Occupational Health & Safety		
3-3	Management of material topics	Occupational Health and Safety (SR page 40)
403-1	Occupational health and safety management system	Occupational Health and Safety (SR page 40)
403-2	Hazard identification, risk assessment and incident investigation	Occupational Health and Safety (SR page 40)
403-3	Occupational health services	Occupational Health and Safety (SR page 40)
403-4	Worker participation, consultation and communication on occupational health and safety	Occupational Health and Safety (SR page 40)
403-5	Worker training on occupational health and safety	Occupational Health and Safety (SR page 41)
403-6	Promotion of worker health	Occupational Health and Safety (SR page 41)

GRI CONTENT INDEX

Board Statement

Executive Summary

Our Philosophy

- > About Delfi
- > Our Sustainability Policy
- > Our Values
- > Our Brands
- > Sustainability Governance

Our Material Matters and Value Creation Pillars

- > Our Stakeholders

Progress Towards Our Goals

Environmental Pillar

- > Climate Change
- > TCFD Climate Risk And Impact Assessment
- > Energy Management
- > Water Management
- > Waste Management
- > Supply Chain Management
- > Packaging Management

Social Pillar

- > Employment Practices
- > Occupational Health and Safety
- > Product Labelling and Product Quality & Safety

Delfi Cares

Governance Pillar

- > Business Ethics and Compliance

Economic Pillar

About This Report

Our Sustainability Policy

- > Policies For The Material Matters

GRI Content Index

SGX Core Metrics Content Index

GRI Standards Disclosures		Reference(s) or Reasons for Omission (if applicable)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety (SR page 41)
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety (SR page 40)
403-9	Work-related injuries	Occupational Health and Safety (SR page 41-42)
403-10	Work-related ill health	Occupational Health and Safety (SR page 41-42)
Material Matter 9: Product Labelling and Product Quality & Safety		
3-3	Management of material topics	Product Labelling and Product Quality & Safety (SR page 43)
416-1	Assessment of the health and safety impacts of product and service categories	Product Labelling and Product Quality & Safety (SR page 44)
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product Labelling and Product Quality & Safety (SR page 43)
417-1	Requirements for product and service information and labeling	Product Labelling and Product Quality & Safety (SR page 44)
417-2	Incidents of non-compliance concerning product and service information and labeling	Product Labelling and Product Quality & Safety (SR page 43)
417-3	Incidents of non-compliance concerning marketing communications	Product Labelling and Product Quality & Safety (SR page 43)
Governance		
Material Matter 10: Business Ethics and Compliance		
3-3	Management of material topics	Business Ethics and Compliance (SR page 57)
205-1	Operations assessed for risks related to corruption	Business Ethics and Compliance (SR page 57)
205-2	Communication and training about anti-corruption policies and procedures	Business Ethics and Compliance (SR page 57)
205-3	Confirmed incidents of corruption and actions taken	Business Ethics and Compliance (SR page 57)
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Business Ethics and Compliance (SR page 57)

SGX CORE METRICS CONTENT INDEX

In 2021, SGX published a list of recommended 27 Core ESG Metrics that were intended to act as a common and standardised set of metrics for ESG reporting to help align the needs of reporters and users of ESG information produced by SGX listed companies. The following index provides the mapping of metrics against the disclosures made in our report.

ENVIRONMENTAL		
SGX Topic Category	Metric	Reference(s)
Greenhouse Gas Emissions ("GHG")	Absolute emissions by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	Climate Change (SR page 20-21)
	Emission intensities by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	
Energy Consumption	Total energy consumption	Energy Management (SR page 23)
	Energy consumption intensity	
Water Consumption	Total water consumption	Water Management (SR page 25)
	Water consumption intensity	
Waste Generation	Total waste generated	Waste Management (SR page 28)
SOCIAL		
Gender Diversity	Current employees by gender	Employment Practices (SR page 35, 38)
	New hires and turnover by gender	
Age-Based Diversity	Current employees by age groups	Employment Practices (SR page 36, 39)
	New hires and turnover by age groups	
Employment	Total turnover	Employment Practices (SR page 38-39)
	Total number of employees	
Development & Training	Average training hours per employee	Employment Practices (SR page 37)
	Average training hours per employee by gender	
Occupational Health & Safety	Fatalities	Employment Practices (SR page 41-42)
	High-consequence injuries	
	Recordable injuries	
	Recordable work-related ill health cases	
GOVERNANCE		
Board Composition	Board independence	Business Ethics and Compliance (SR page 57)
	Women on the board	
Management Diversity	Women in the management team	Employment Practices (SR page 35, 38)
Ethical Behaviour	Anti-corruption disclosures	Business Ethics and Compliance (SR page 57)
	Anti-corruption training for employees	
Certifications	List of relevant certifications	About This Report (SR page 62)
Alignment with Frameworks	Alignment with frameworks and disclosure practices	About This Report (SR page 62)
Assurance	Assurance of sustainability report	About This Report (SR page 62)

- Board Statement**
- Executive Summary**
- Our Philosophy**
 - > About Delfi
 - > Our Sustainability Policy
 - > Our Values
 - > Our Brands
 - > Sustainability Governance
 - > Our Material Matters and Value Creation Pillars
 - > Our Stakeholders
- Progress Towards Our Goals**
- Environmental Pillar**
 - > Climate Change
 - > TCFD Climate Risk And Impact Assessment
 - > Energy Management
 - > Water Management
 - > Waste Management
 - > Supply Chain Management
 - > Packaging Management
- Social Pillar**
 - > Employment Practices
 - > Occupational Health and Safety
 - > Product Labelling and Product Quality & Safety
 - > Delfi Cares
- Governance Pillar**
 - > Business Ethics and Compliance
- Economic Pillar**
- About This Report**
- Our Sustainability Policy**
 - > Policies For The Material Matters
- GRI Content Index**
- SGX Core Metrics Content Index**