



RIVERSTONE HOLDINGS LIMITED

# SUSTAINABILITY REPORT 2024

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# KEY ABBREVIATIONS

|                   |                                                               |
|-------------------|---------------------------------------------------------------|
| CEO               | Chief Executive Officer                                       |
| CEMS              | Continuous Emission Monitoring System                         |
| CO <sub>2</sub> e | Carbon Dioxide Equivalent                                     |
| CSO               | Chief Sustainability Officer                                  |
| DOE               | Department of Environment                                     |
| EMG               | ECO Medi Glove Sdn Bhd                                        |
| EPF               | Employees' Provident Fund                                     |
| ESG               | Environment, Social and Governance                            |
| ESP               | Electrostatic Precipitator                                    |
| FY                | Financial Year                                                |
| GHG               | Greenhouse gas                                                |
| GRI               | Global Reporting Initiative                                   |
| HOD               | Head of Department                                            |
| HR                | Human Resources                                               |
| HRDF              | Human Resources Development Fund                              |
| IE                | International Efficiency                                      |
| kWh               | Kilowatt hour                                                 |
| LPG               | Liquid Petroleum Gas                                          |
| MWh               | Megawatt hour                                                 |
| QA                | Quality Assurance                                             |
| R&D               | Research and Development                                      |
| RRSB              | Riverstone Resources Sdn Bhd                                  |
| RRSB-BB           | Riverstone Resources Sdn Bhd, Bukit Beruntung Plant           |
| RRSB-TP           | Riverstone Resources Sdn Bhd, Taiping plant                   |
| RM                | Ringgit Malaysia                                              |
| SEM-EDX           | Scanning Electron Microscopy-Energy Dispersive X-ray Analysis |
| SOCISO            | Social Security Organization                                  |
| SR                | Sustainability Report                                         |
| TCFD              | Task Force on Climate-related Financial Disclosures           |
| TDS               | Total Dissolved Solid                                         |
| WWTP              | Waste Water Treatment Plant                                   |

# ABOUT THIS REPORT

GRI 2-2 | 2-3 | 2-4 | 2-5

### Reporting Period and Frequency

This is the eighth annual Sustainability Report for Riverstone Holdings Limited. This report covers Riverstone Holdings Limited’s Environmental, Social, and Governance (ESG) performance from 1 January to 31 December 2024. The reporting period of the sustainability report aligns with Riverstone Holdings Limited’s fiscal year. The previous report was published on 29 April 2024.

### Organizational Boundaries

This report covers all glove manufacturing operations and entities in Malaysia which account for 85% of Riverstone Holdings Limited Group’s manufacturing operations. Data from Thailand and China entities are under evaluation and preparation, and are not included in this year’s sustainability report.

### Baseline data and Restatement

Where possible, this report provides historical data since 2020 as the initial baseline for comparison purposes. There is no restatement of data in this report.

### Standards and Guidelines

This report has been prepared with reference to the Global Reporting Initiatives (GRI) Standards. GRI has been selected as a reference framework because it is an internationally recognized reporting standard that covers a wide range of sustainability topics. We incorporated climate-related disclosures based on the Task Force on Climate-related Financial Disclosures (TCFD) because of SGX recommendations. This report also incorporates the primary components listed under Rule 711B in SGX Listing Rules.

### Independent Internal Review

Riverstone has engaged CLA Global TS Risk Advisory Pte. Ltd. to conduct an internal review of our reporting processes and the accuracy of data. All recommendations that arose from the review process were considered in preparation of this report.

We did not seek external assurance as we relied on internal verification process to ensure validity and accuracy of data.



# CONTACT US

GRI 2-3

## Contact Riverstone

We strive to improve our reporting and sustainability practices continuously. Hence, we welcome our stakeholders’ suggestions and comments. Please reach out to us should you have any feedback or questions concerning this Sustainability Report.

Email: [bizsupport@riverstone.com.my](mailto:bizsupport@riverstone.com.my)



# ABOUT RIVERSTONE

GRI 2-1 | 2-6

Riverstone is a nitrile glove manufacturer. We specialise in the production of cleanroom and healthcare gloves. We also manufacture non-glove cleanroom consumable items such as finger cots, cleanroom packaging bags, hair-net, and face masks.

Riverstone was established in 1991. We are registered under the healthcare industrial sector and listed on the Main Board of Singapore Exchange Securities Trading Limited ("SGX-ST") on 20 November 2006. We are headquartered in Bukit Beruntung, Malaysia, and have five manufacturing facilities located in Malaysia, Thailand, and China. In addition, we have a network of sales offices and strategic partners in Asia, the Americas, and Europe.

## Our Products and Market

Cleanroom gloves' main function is to protect sensitive semiconductor products from human contamination. Riverstone's cleanroom products serve the high-end electronics and semiconductor sector. Our cleanroom manufacturing facilities are National Environmental Balancing Bureau ("NEBB") certified Class 10 and Class 100 Cleanrooms built with unique features to produce gloves that meet our customers' stringent requirements. Riverstone is an own-brand manufacturer for most of its cleanroom products, selling directly to end-users. Healthcare gloves serve as a protective barrier against biological hazards while performing general medical practices. Riverstone works with reputable distributors to distribute our products across the world. Our products serve the healthcare sector and food sector.

Our products are certified by international certification bodies and widely used by major global players in the electronic and healthcare industries. We export over 80% of our products to key customers in Asia, the Americas, and Europe.

## Vision

We envision being a global leader in the manufacturing of cleanroom and healthcare gloves.

## Mission

We will:

- Never compromise quality for short-term gain.
- Strive to exceed customers' satisfaction through superior product quality.
- Ensure on-time delivery and fair pricing.
- Develop innovative new products and a high degree of flexibility and adaptability in glove production.
- Forge strong business partnerships to reduce the cost of doing business and provide a conducive working environment for our employees.



## Awards Received and Achievements

We are honored to have received the:

- Most Transparent Company Award at the Investors' Choice Award 2024
- Winner of the Highest Weighted Return on Equity over 3 Years in the healthcare services and pharmaceuticals sector

# GROUP STRUCTURE

GRI 2-1 | 2-2



# GLOBAL MARKET REACH

GRI 2-6

## ASIA PACIFIC

- China
- Hong Kong
- Taiwan
- Japan
- South Korea
- Vietnam
- Philippines
- Singapore
- Indonesia
- India
- Malaysia
- Thailand
- Australia
- New Zealand
- UAE
- Laos

## EUROPE

- United Kingdom
- Ireland
- France
- Spain
- Sweden
- Norway
- Sweden
- Germany
- Czech Republic
- Poland
- Switzerland
- Italy
- Netherland
- Austria
- Portugal
- Denmark
- Malta

## NORTH AMERICA

- USA
- Canada

## SOUTH AMERICA

- Panama
- Chile

## NORTH AFRICA

- Morocco



# GLOBAL MARKET REACH

GRI 2-6

## Supply Chain

As a Malaysia-based glove manufacturer, we source latex and nitrile from trusted suppliers in Malaysia, Thailand, and Korea. Our sourcing process for latex and nitrile is governed by a strict Supplier Selection and Evaluation Procedure, which also applies to all other suppliers of materials and services that directly impact product quality. This procedure ensures that all direct materials, including latex, nitrile, chemicals, formers and packaging materials; are controlled and conform to both our Occupational Health and Safety (OH&S) Management System and Environmental Management System.

To become an approved supplier, potential partners must meet our comprehensive criteria, which include ensuring that their operations uphold social compliance standards. This ensures that our suppliers maintain ethical labor practices, safety standards, and environmentally responsible production.

Approved suppliers in place, remain subject to our ongoing supplier monitoring and evaluation process to ensure continued compliance with our standards.

## Business relation

Our company is not involved in any formal partnerships, joint ventures, or alliances with other organizations. As such, there are no significant business relationships to report in this section. We continuously evaluate opportunities for collaboration that align with our strategic goals and sustainability objectives.

Additionally, during this period, our operations, value chain and business relationships remained stable, with no significant changes. We have continued to maintain strong relationships with key suppliers and stakeholders, without any major shifts in our business practices, operational structure or sourcing strategies.

# MESSAGE FROM CEO

Dear Stakeholders,

Since our inception, Riverstone has been steadfast in our commitment to sustainable development. Over the years, the Group has progressively incorporated the three pillars of ESG - Environmental, Social and Governance - into our daily business operations and decision-making processes across all business units.

As one of the market leaders in the high-end cleanroom glove manufacturing industry, our customers are primarily global technology and pharmaceutical giants who uphold their commitments to sustainability and decarbonisation goals. To align with their standards, the Group established an ESG Committee in 2021, comprising representatives from nine departments. This cross-functional collaboration enables us to proactively identify sustainability risks and opportunities while ensuring the effective implementation of our ESG strategies at the operational level.

Thanks to our team's dedicated efforts, we have successfully developed and improved key areas of concern, setting us on the right trajectory to achieve our ESG goals.

## Recognised Product Quality and Manufacturing Processes

At Riverstone, maintaining high standards in product quality is our top priority. The Group has obtained multiple certifications from the International Organisation for Standardization, covering occupational health and safety management system, quality management system for consistent product and service quality, and environmental management system to improve sustainability practices.

More importantly, we are proud to announce that the Group has received Responsible Business Alliance ("RBA") recognition after passing a rigorous due diligence assessment. The RBA is a certification promoting corporate social responsibility and ethical supply chain practices, particularly in the electronics and manufacturing industries.

This prestigious recognition not only reaffirms our commitment to sustainability but also enhances our competitive edge in client acquisition, strengthening our position as a trusted and credible business partner.

## Commitment To Carbon Footprint Reduction

Our commitment to reducing emissions and energy intensity in glove production remains unwavering. In 2024, the Group achieved 25% water savings a year ahead of scheduled and recorded an 8% savings in electricity consumption. This progress keeps us on track to meet our 2025 targets of 25% and 10%, respectively. This notable progress was achieved through our consistent investments in Research & Development, enabling us to optimise compounding formulas that require less energy. In addition, our investments into new and more efficient production facilities are expected to further reduce consumption of energy and utilities in the long-term.

In line with our policy to move towards using more renewable energy, additional solar panels were installed in 2024. To date, 63% of our energy consumption comes from renewable energy such as biomass and solar. We will continue to invest and increase the usage of renewable energy in the coming years.

The Group has also set a waste reduction target, aiming to cut waste by 50% by 2025 based on a 2020 baseline. The primary source of waste comes from product colour changeovers. To address this, our sales team is actively encouraging customers to reduce glove colour variations, supporting our commitment to sustainability. Meanwhile, our factories are well equipped with state-of-the-art effluent treatment plants, and we plan to recycle the effluent in the coming years.

## Prudent Supply Chain Management

ESG matters are not only limited to our internal organisation but also our business partners across the supply chain. The Group remains highly selective in choosing suppliers and contractors that align with our values. Regular communication and cooperation with our key suppliers, customers and other stakeholders will pave the way to achieve our ESG goals.

Stakeholders’ interests and compliances

It will always be our key responsibility to uphold and incorporate the material interests of our stakeholders into our operations. Social compliance, health and safety and good business ethics are core values monitored strictly in our daily operations. In order to maintain the highest standard of social compliance, we engage third parties such as RBA, Business Social Compliance Initiative (“BSCI”), Sedex Members Ethical Trade Audit (“SMETA”) and Worldwide Responsible Accredited Production (“WRAP”) to conduct audits in the various disciplines above. We are always on the lookout for opportunities to improve.

Diverse and Resilient Board

The Board comprises six directors and two alternate directors, including four independent directors and two executive directors. The diverse background, industrial expertise, and balanced gender composition of the Board strengthen our corporate governance. Additionally, ESG topics are regularly reviewed and discussed during Board meetings, ensuring alignment with the Group’s sustainability commitments.

Looking Ahead

Sustainability is not just a responsibility, but a strategic priority that underpins our growth. Our progress so far is a testament to the dedication and collaboration of our employees and business partners who shared a common vision for a more sustainable future. As we embark the year 2025, we will remain steadfast in our commitment to driving positive impact on the environment, society, and corporate governance while delivering long-term sustainable value to our stakeholders.

Mr. Wong Teek Son  
Executive Chairman & Chief Executive Officer

BOARD  
STATEMENT

GRI 2-12

The Board of Directors of Riverstone Holdings Limited is pleased to publish Riverstone’s Sustainability Report (SR) for the financial year ended 31 December 2024 (FY 2024).

Riverstone’s Board of Directors recognizes that it is important to take sustainability issues into account when formulating business strategies. Identifying and understanding Riverstone’s material Environmental, Social, and Governance (ESG) factors help the Board and management to better prepare for and consider risks and opportunities faced by the company.

The Board of Directors monitors and oversees the management of ESG strategy at Riverstone. The Board is also responsible for considering sustainability issues in Riverstone’s business and strategies.



# MANAGING SUSTAINABILITY

*"Crafting a greener tomorrow with responsibility at heart."*

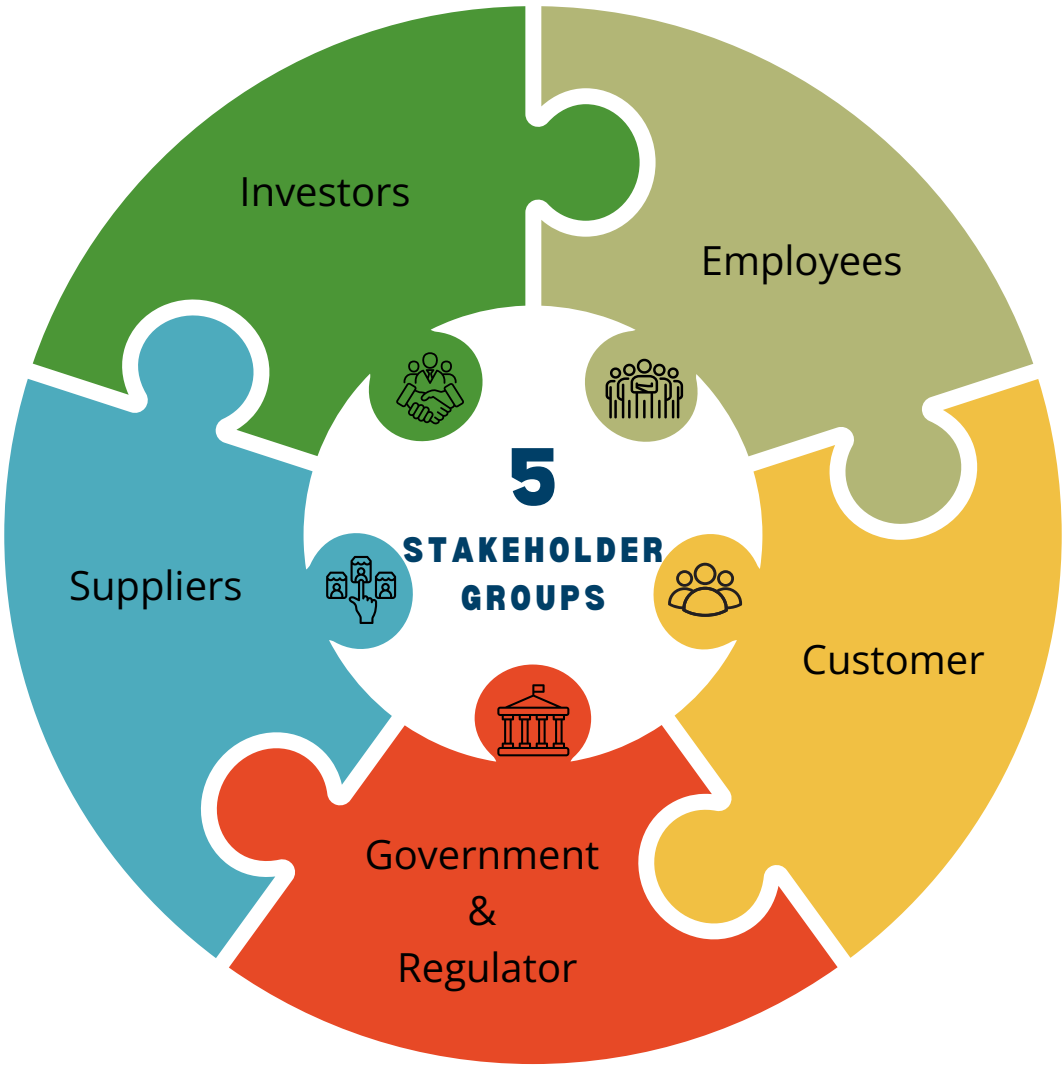


# STAKEHOLDER ENGAGEMENT

GRI 2-29

Riverstone engages with our stakeholders regularly using various channels to understand their expectations and concerns better. Stakeholder engagement helps us respond to our stakeholders' concerns and interests, and assist us in developing effective long-term strategies and risk management. In addition, we value transparency and honesty in our business dealings and believe it is important to keep communication open with our stakeholders.

We define a stakeholder as any individual or group of individuals who (i) can be affected by Riverstone's activities or (ii) whose actions can be expected to influence Riverstone's decision-making process and ability to implement strategies successfully. Our Sustainability Committee has identified employees, customers, government and regulators, suppliers, and investors as our key stakeholders. The table summarizes our key stakeholders' interests and concerns with the engagement channels we employed.





| Stakeholders                                                                                                    | Interests and Concerns                                                                                                                                                                                                                               | Engagement Channel                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employees<br>                  | <ul style="list-style-type: none"> <li>Occupational health and safety</li> <li>Remuneration and benefits</li> <li>Labour rights</li> <li>Career development and training</li> <li>Work-life balance</li> <li>Work satisfaction</li> </ul>            | <ul style="list-style-type: none"> <li>Training</li> <li>Orientation program</li> <li>Periodic meeting</li> <li>Workplace suggestion boxes</li> <li>Annual performance appraisal</li> </ul>                                                                                          |
| Customers<br>                  | <ul style="list-style-type: none"> <li>Product quality and safety</li> <li>Customer satisfaction</li> <li>Labour rights</li> <li>Responsible supply chains</li> <li>Innovative products</li> <li>Pricing</li> <li>Delivery &amp; Logistic</li> </ul> | <ul style="list-style-type: none"> <li>Site visits and plant audits</li> <li>Regular meetings</li> <li>Email correspondence</li> <li>Video conferences</li> <li>Exhibitions and trade associations</li> <li>Responsive and quality service</li> </ul>                                |
| Government and Regulator<br> | <ul style="list-style-type: none"> <li>Regulatory and industry-standard compliances</li> <li>Labour rights</li> <li>Environmental impact and compliance</li> </ul>                                                                                   | <ul style="list-style-type: none"> <li>Participation in external seminars and conferences for policy updates</li> <li>Business and industrial association</li> <li>Direct engagement</li> </ul>                                                                                      |
| Suppliers<br>                | <ul style="list-style-type: none"> <li>Product and service quality</li> <li>Responsible supply chain business conduct market information</li> </ul>                                                                                                  | <ul style="list-style-type: none"> <li>Site visits and audits</li> <li>Regular meetings</li> <li>Video conference</li> <li>Online survey</li> </ul>                                                                                                                                  |
| Investors<br>                | <ul style="list-style-type: none"> <li>Financial performance</li> <li>ESG topics</li> <li>Market information</li> <li>Future expansion</li> </ul>                                                                                                    | <ul style="list-style-type: none"> <li>Annual general meeting</li> <li>Company website</li> <li>Conference presentation</li> <li>Media releases</li> <li>Annual reports</li> <li>Sustainability reports</li> <li>Financial result announcements</li> <li>Analyst meetings</li> </ul> |

# MATERIAL TOPICS

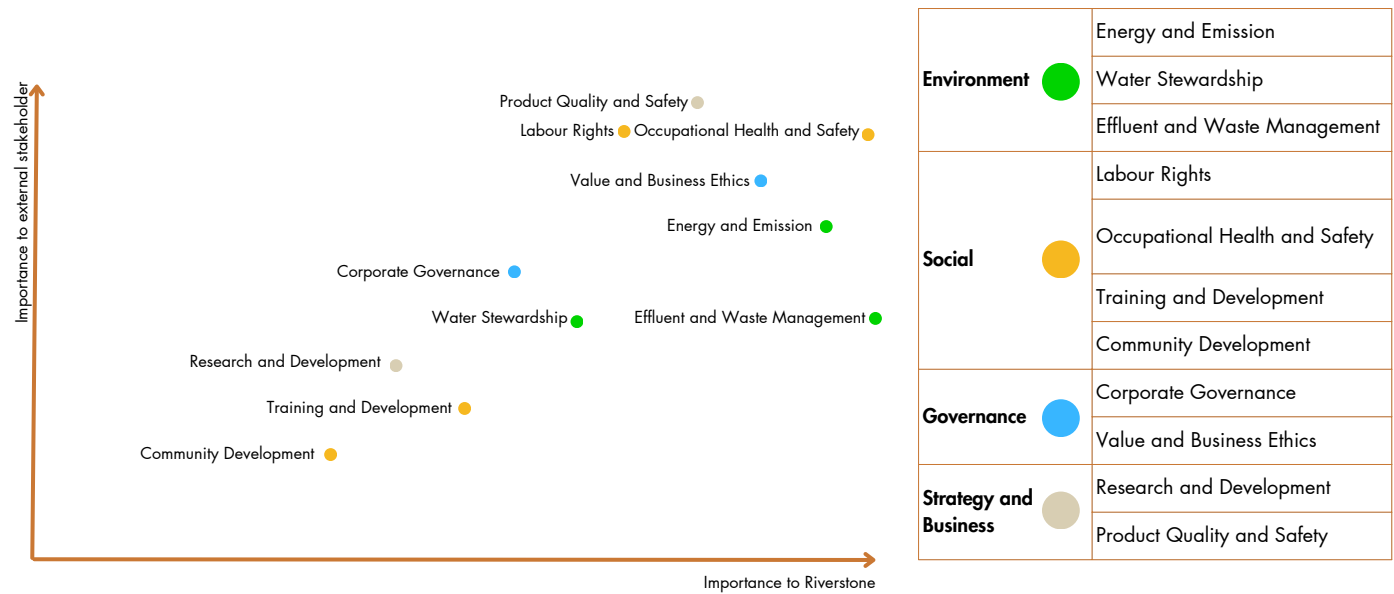
GRI 3-1 | 3-2

In 2024, we performed a materiality assessment to ensure that we better capture the expectations of our internal and external stakeholders. We assessed the impact of our operation across the value chain to identify sustainability issues relevant to our business. Topics are deemed material if they (i) reflect Riverstone’s significant economic, environmental, social, and governance (ESG) impacts or (ii) can substantially influence the assessments and decisions of stakeholders. We review our material topics regularly to ensure that we capture the changes in the business environment and make adjustments if needed. The material topics were last reviewed in 2024. Conducting materiality assessments regularly gives us insights into current and future trends, allowing us to respond effectively to the risks and opportunities in a fast-changing business landscape. The results from the materiality assessment guide our sustainability strategic planning process.

Our methodology for performing a materiality assessment follows these steps:

- The Sustainability Committee develops an initial list of issues relevant to Riverstone and key stakeholders.
- An online survey is distributed to key stakeholders to gather feedback.
- Based on our stakeholders’ inputs and comments, key material topics are ranked and mapped accordingly on a materiality matrix.
- Senior executives and managers work with the Sustainability Committee and validate material topics and matrix.

The list of material topics in year 2024 remained unchanged from the previous reporting year.



# TCFD

# DISCLOSURE

GRI 3-3

| TCFD Disclosure                                                               | Riverstone's Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Describe the board's oversight of climate-related risks and opportunities.    | <p>The Board consider climate-related and sustainability issues when reviewing business strategies, risks, and opportunities. The Board monitors and oversees the management of climate-related issues at Riverstone. The Board is updated about climate-related issues periodically.</p> <p>The CEO develops and oversees the implementation of sustainability strategy, evaluates sustainability risks and opportunities in Riverstone's business strategies, and oversees departments in ensuring the robustness of the sustainability management system.</p>                                                                                                                                                                                                                                                           |
| Describe management's role in assessing and managing risks and opportunities. | <p>The Chief Sustainability Officer (CSO) leads the Sustainability Committee and oversees the implementation of sustainability strategies. The CSO reports on Riverstone's sustainability initiatives, targets, performances, and industry trends to the CEO regularly.</p> <p>The Sustainability Committee comprises representatives across major departments. Representatives from RRSB and EMG are on the sustainability committee. The responsibilities of the sustainability committee are to (1) implement sustainability policies and initiatives, (2) review and monitor ESG targets, and (3) supports and executes Riverstone's effort across material ESG aspects.</p> <p>The Sustainability Committee meets multiple times a year to discuss Riverstone's sustainability strategy, goals, and performances.</p> |



## GRI 3-3

|            | Climate-related Risks                                                                                                                                                 | Potential Impact                                                                                                                                                                                                                                                                                                                               |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Transition | <i>Policy and Legal</i> <ul style="list-style-type: none"> <li>Introduction of carbon taxation</li> <li>Enhanced carbon emission reporting standard</li> </ul>        | <ul style="list-style-type: none"> <li>Increase in operating costs due to carbon taxation</li> <li>Additional resources and costs required to meet additional reporting standards</li> </ul>                                                                                                                                                   |
|            | <i>Technology</i> <ul style="list-style-type: none"> <li>Cost to invest in energy efficient machineries and facilities</li> <li>Investment in new products</li> </ul> | <ul style="list-style-type: none"> <li>Increased CAPEX spending and R&amp;D cost for products with low carbon emission</li> </ul>                                                                                                                                                                                                              |
|            | <i>Market</i> <ul style="list-style-type: none"> <li>Changes to customers behaviors due to preference for low carbon emission products</li> </ul>                     | <ul style="list-style-type: none"> <li>Reduced demand for our products if we do not have low carbon emission alternatives</li> </ul>                                                                                                                                                                                                           |
|            | <i>Reputation</i> <ul style="list-style-type: none"> <li>Shift in consumer preferences for low carbon emission alternatives</li> </ul>                                | <ul style="list-style-type: none"> <li>Loss of revenue if we do not have low carbon products</li> </ul>                                                                                                                                                                                                                                        |
| Physical   | <i>Acute</i> <ul style="list-style-type: none"> <li>Increase frequency and severity of floods</li> <li>Increase frequency and severity of droughts</li> </ul>         | <ul style="list-style-type: none"> <li>Increased insurance premiums for our production facilities and properties</li> <li>Reduced glove output due to damages to facilities</li> <li>Disruption of water supply leads to decrease in production output</li> <li>Increased operating costs due to water supply or energy disruptions</li> </ul> |
|            | <i>Chronic</i> <ul style="list-style-type: none"> <li>Increase temperature</li> <li>Change in precipitation patterns</li> </ul>                                       |                                                                                                                                                                                                                                                                                                                                                |

|                       | Climate-related Opportunities                                                                                                                                                                                                                         | Potential Impact                                                                                                                                                                                                              |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resource Efficiency   | <ul style="list-style-type: none"> <li>Upgrade to more energy efficient production facilities and buildings</li> <li>Increase in water recycling in production</li> <li>Use of energy recovery system</li> </ul>                                      | <ul style="list-style-type: none"> <li>Reduced utility cost due to increased energy and water efficiency</li> </ul>                                                                                                           |
| Energy Source         | <ul style="list-style-type: none"> <li>Use of renewable sources of energy such as solar panels and biomass</li> <li>Enhance the quality of renewable fuels as the rising of global temperature will reduce the humidity of renewable fuels</li> </ul> | <ul style="list-style-type: none"> <li>Reduced reliance on fossil fuel and exposure to energy price fluctuation</li> <li>Increased the boiler efficiency. Therefore, this will eventually reduce the utility cost.</li> </ul> |
| Products and Services | <ul style="list-style-type: none"> <li>Development of low carbon emission gloves through research and development</li> </ul>                                                                                                                          | <ul style="list-style-type: none"> <li>Increased revenue as customers demand for lower carbon emission gloves</li> <li>Competitive advantage as customers are interested in lower carbon emission alternatives</li> </ul>     |
| Markets               | <ul style="list-style-type: none"> <li>Access to markets that prefers low carbon emission product</li> <li>Access to incentives for climate action</li> </ul>                                                                                         | <ul style="list-style-type: none"> <li>Increased revenue and diversification of revenue source due to expanded market access</li> </ul>                                                                                       |

# GOVERNANCE

*"Build a sustainable future with integrity as foundation."*





# CORPORATE GOVERNANCE

GRI 2-10 | 2-11 | 2-12 | 2-17

Riverstone believes that sound corporate governance practices are important to the proper functioning of the company. Good governance strengthens public confidence, enhances long-term shareholder value, and leads to sustainable business performance. Riverstone's Board of Directors is responsible for the long-term success of the company by setting Riverstone's strategy, financial objectives, and risk appetite and providing leadership to the business. The Board comprises eight directors, four of whom are independent directors, two executive directors and two alternate directors. The Corporate Governance Statement in our Annual Report sets out the guiding principles and practices of the Board.

## Chairman and Chief Executive Officer

Mr. Wong Teek Son (Mr Wong) is both the Executive Chairman and Chief Executive Officer (CEO) of the Company. The Board believes that there is a good balance of power and authority within the board. The majority of the Board members are independent directors. This allows the Board to exercise independent judgment on corporate affairs. All critical committees are chaired by independent directors.

Mr Lim Jun Xiong Steven is the lead independent director, who will be available to shareholders who have concerns and for which contact through normal channels of Chairman or Management has failed to resolve or is inappropriate.

As Executive Chairman, Mr. Wong is responsible for the effective working of the Board, encouraging constructive relations within the Board and between the Board and Management. He maintains effective communications with shareholders of the Company.

As CEO, Mr. Wong is responsible for the day-to-day management of the business and ensures the long-term success of the Company. The CEO formulates and proposes strategic directions for the value creation of the business.

The CEO together with the Executive Director and Chief Operating Officer (COO), Mr. Lee Wai Keong (Mr. Lee) have full executive responsibilities over the business directions and operational decisions.

## Conflict of interest

All Directors exercise due diligence and independent judgement in discharging their duties and responsibilities at all times as fiduciaries and act objectively in the best interests of the Company. Should any issues of conflict arise, Directors facing conflicts of interest are required to disclose their interest and recuse themselves from the discussions and decisions involving the issues of conflict.

## Board Diversification

As part of gender diversification efforts, the Board of Directors appointed Ms. Charmaine Chee as an Independent Non-Executive Director of the Company on 4<sup>th</sup> December 2024.

## Succession Planning

As part of Riverstone's succession planning, the Board appointed Ms. Sabariah binti Salleh and Ms. Chong Chu Mee as alternate directors to Mr. Wong, the Executive Chairman and CEO, and Mr. Lee, the Executive Director and COO respectively in 2023.

With over 20 years of experience at Riverstone, Ms. Sabariah and Ms. Chong bring valuable expertise that help steer the Company towards its long-term objectives.

Board Committee

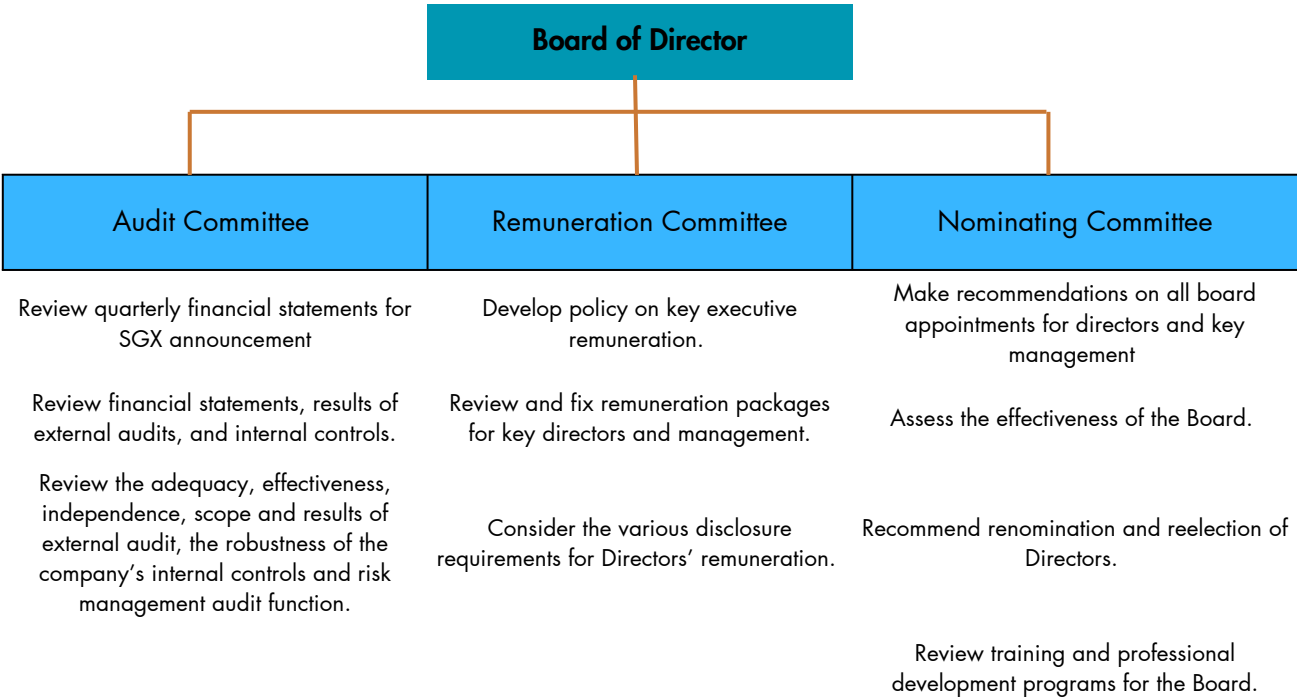
To assist in the execution of its responsibilities, the Board of Directors has three Board Committees: the Audit Committee, the Remuneration Committee, and the Nominating Committee.

The Audit Committee comprises 3 independent directors. All 3 members bring invaluable expertise in the financial, taxation, legal, and business management spheres. The Remuneration Committee comprises 3 independent directors. The Nominating Committee comprises 2 independent directors and an executive director. Independent directors lead all three committees. The board committees are crucial to ensure good corporate governance. The summary of activities carried out by the board committees and attendance of the Directors at meetings of the Board and Board Committees can be found in the 2024 Annual Report.

Board Training and Competencies

Riverstone has an orientation program for newly appointed directors. Training will be provided for first-time directors in areas such as accounting, legal, and industry-specific knowledge where appropriate. Existing directors will be provided with updates on the latest governance and listing policies as appropriate from time to time. Riverstone shall be responsible for arranging and funding the training of directors and reviewing training and professional development programs for the Board.

In 2024, Mr. Wong (CEO) attended and completed a 2-days training course for ESG & TCFD, while Pn. Sabariah (Alternate Director) and Ms. Chong (Alternate Director) attended and completed SID board training.



## GRI 2-10

**Nomination of Board Member**

The Nominating Committee's main responsibilities are to (1) make recommendations to the Board on all board appointments, (2) assess the effectiveness of the Board, review training and professional development programs, and (3) review succession planning for the Chairman, CEO, Executive Directors, and key management personnel. All Directors have to submit themselves for re-nomination or re-election at least once every three years.

The Board believes that diversity strengthens the performance of the Board and its Board Committees. The Nominating Committee ensures that there is a balanced mix of skills, experience, knowledge, and other aspects of diversity on the Board. To promote diversity and cultivate a broad spectrum of characteristics in Riverstone's boardroom, the Board nominated two women as alternate directors in 2024.



# SUSTAINABILITY GOVERNANCE

GRI 2-13 | 2-14

The Board of Directors and the CEO regularly review Riverstone’s material Environmental, Social, and Governance (ESG) factors to manage key ESG impacts and provide strategic formulations that consider sustainability issues. The Board of Directors is responsible for the review and approval of Riverstone’s sustainability report and ensures that all material topics are covered. A review of ESG topics and their impacts, risks, and opportunities is done periodically.

The Sustainability Committee is led by the Chief Sustainability Officer (CSO). The Sustainability Committee meets multiple times a year to discuss Riverstone’s sustainability strategy, goals, and performance. The CSO reports on Riverstone’s sustainability initiatives, sustainability targets, ESG performance, and industry ESG trends to the CEO regularly. The Sustainability Committee comprises representatives across 7 departments, namely Human Resources (HR), Finance & Accounts, Production, Sales and Marketing, Health and Safety, Quality Assurance (QA), and Research and Development (R&D). Representatives from RRSB and EMG are on the Sustainability Committee. The Sustainability Committee supports, executes, and reports on Riverstone’s efforts across material ESG aspects. Members of the Sustainability Committee have extensive knowledge and experience, and have a sound understanding of the company’s strategy, risk, and opportunities.

## Sustainability Governance Structure

|                                                                                                                                                  |                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Board of Director                                                                                                                                | <ul style="list-style-type: none"><li>Review and approve sustainability report.</li><li>Oversee the management of sustainability strategy.</li></ul>                                                                                                                           |
| Chief Executive Officer                                                                                                                          | <ul style="list-style-type: none"><li>Develops and oversees the implementation of sustainability strategy.</li><li>Evaluates sustainability risks and opportunities.</li><li>Oversees department in ensuring the robustness of the sustainability management system.</li></ul> |
| Chief Sustainability Officer                                                                                                                     | <ul style="list-style-type: none"><li>Reports on Riverstone’s sustainability strategy, goals, and performance.</li><li>Oversees implementation of sustainability strategy.</li></ul>                                                                                           |
| Sustainability Committee<br><i>Finance &amp; Accounts  <br/>HR   Production   Health &amp; Safety  <br/>QA   R&amp;D   Sales &amp; Marketing</i> | <ul style="list-style-type: none"><li>Supports, executes, and reports on Riverstone’s efforts across material ESG aspects.</li><li>Implementation of sustainability policies and projects.</li><li>Set ESG targets.</li></ul>                                                  |

# VALUE AND BUSSINESS ETHICS

GRI 2-16 | 2-23 | 2-24 | 2-26 | 2-27 | 205-3

## Corporate Policies

Having a set of clear policies ensures that Riverstone's values, culture, and expectations of business conduct are communicated to stakeholders. Our expectations and principles on our business conduct are outlined in a comprehensive set of policies:

- [Riverstone Code of Conduct](#)
- [Social responsibility policy](#)
- [Labor policy](#)
- [Whistle-blowing policy](#)
- [Anti-bribery and anti-corruption policy](#)

## Anti-Bribery and Corruption Framework

Riverstone seeks to foster an environment where honesty, integrity, and ethical practices are valued. We do not authorize and condone any unlawful or unethical behaviors. We have zero tolerance for financial misconduct, including fraud, bribery and corruption. We have put in place a Code of Conduct, anti-corruption, and no gift policy, which entails the prohibition of accepting and offering bribes, kickbacks, customary facilitation payments, and gifts.

All employees and vendors are required to sign declaration forms to pledge anti-bribery and anticorruption practices as a formal assurance that all dealings are conducted fairly.

To the best of our knowledge, there was no incident of corruption, fraud, and money laundering activities reported across our business operations in 2024.

## Whistle-blowing Policy and Procedure

Our stakeholders can raise legitimate concerns about misconduct through a whistle-blowing reporting channel. This can include matters in relation to criminal activities, breach of a legal obligation, miscarriage of justice, and activities posing a risk of danger to health and safety. The communication channel guide is outlined in the Whistle-blowing Policy.

Legitimate complaints will be investigated, and the progress and outcome of the investigation will be made known to the complainant. The identity of the whistleblower will be protected.

More details on our approach to the whistle-blowing procedure are outlined in our Whistle-blowing Policy and Code of Conduct, which is available on Riverstone's website.



GRI 2-26 | 2-27 | 205-3

**Grievance Mechanism**

Besides focusing on the quality of services and products, we also value consistency, transparency, and fairness in our business operations. An effective grievance mechanism helps to address human rights concerns and maintain positive relations with our stakeholders in our business. It also helps us identify the risks at the early stage of our business and develop strategies to mitigate the risks.

Grievance mechanisms provide employees with a procedure for addressing concerns they may have regarding their work, the management, or another member of the team. Employees can report work related grievances through telephone, email, suggestion box, and worker representative.

**Data & Cyber Security**

Riverstone acknowledges the critical importance of safeguarding sensitive information and upholding the highest standards of data security and cyber security.

Three key policies (IT Security Policy, Data Security policy and Cyber Security policy) form the foundation of business practices. These policies outline responsibilities and guidelines on confidentiality, integrity, email security, cloud services, and the use of both company and personal devices.

Random audit checks are carried out to serve as a critical process to ensure compliance. Additionally, employees receive regular training and updates on the latest security threats to enhance awareness and preparedness. In 2024, zero confirmed information security incidents recorded.



# SUSTAINABLE PROCUREMENT

GRI 3-3 | 408-1 | 409-1



Sustainable procurement plays a vital role in ensuring regulatory compliance, maintaining product safety and achieving timely delivery of goods without delays.

## Responsible Sourcing of Green Materials

- Ensuring the traceability of renewable sources is a key priority. We conducted a survey of our biomass suppliers, confirming that all biomass renewable fuels originate from legal sources, such as residual woodchips from wooden pallet production.
- Supplier confirmation letters further mitigate the risks associated with unreliable green fuel sources.

## Suppliers Code of Conduct

- All our suppliers are required to adhere to the supplier code of conduct.
- We strive to ensure safe working conditions throughout our supply chain, where workers are treated fairly, with respect and dignity. Additionally, suppliers must uphold environmentally responsible and ethical manufacturing practices.
- We continuously assess our major suppliers to mitigate the risk of child labor and forced labor, ensuring full compliance with human right standards.

## Sustainable Economy

- Price comparison is a vital part of the procurement process as it helps to:
  - Identify the most cost-effective options while maintaining quality
  - Secure favorable payment terms
  - Prevent overcharging
  - Ensure purchases stay within the budget

# ENVIRONMENTAL

*"Transform challenges into opportunities for sustainable impact."*



# ENVIRONMENTAL MANAGEMENT

GRI 2-22

## Management Approach

There is a growing demand for companies to take action to fight climate change. At Riverstone, our commitment to responsible environmental management is reflected through on-going initiatives and improvements, especially in the areas of energy and emission, waste management, water and effluent management.

Our company has implemented an Environmental Management Systems (EMS) based on ISO 14001:2015. Environmental risk assessments have been conducted at Riverstone Bukit Beruntung and ECO Medi Glove Sdn. Bhd., and are certified with ISO 14001:2015.

Having ISO 14001 ensures that we are taking proactive measures to minimize our environmental footprint, develop more efficient resource use, and reduce waste production.

In fact, consumers are increasingly showing interest in and preference for products with lower environmental impacts and carbon footprint. We outlined our targets and monitors progress in the aim to being more than just meeting compliance to moving towards our sustainability goals.



|                            | Long Term Target (FY 2025)                                                                                                                                                                                                                                         | FY 2024 Performance                                                                                 |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Energy and Emission</b> | <p>Contribute to the prevention of global warming by promoting energy conservation and CO2 reduction in manufacturing activities</p> <p>Reduce carbon emission intensity by 5.2%<br/>From 2020 level</p> <p>Reduce energy intensity by 10%<br/>From 2020 level</p> | <p>Carbon emission intensity reduced by 4%</p> <p>Non-renewable energy intensity reduced by 22%</p> |
| <b>Water and Effluent</b>  | <p>Reduce water withdrawal by 25%<br/>From 2020 level</p>                                                                                                                                                                                                          | <p>Target achieved a year ahead of time</p>                                                         |
| <b>Waste Management</b>    | <p>Reduce waste intensity by 50%<br/>From 2020 level</p>                                                                                                                                                                                                           | <p>In progress</p>                                                                                  |

# ENERGY AND EMISSION

GRI 3-3 | 302-1 | 302-3

## Management Approach

It is important for Riverstone to manage and reduce the carbon footprint of our products and increase the energy efficiency of the manufacturing processes to remain a leader in glove manufacturing. Our approach to energy and emissions can be found in our [Environmental Policy](#). The effectiveness of Riverstone’s approach is assessed regularly by evaluating our recent performance against past years’ performances and goals. Our goals and strategies are updated and revised to reflect the rapidly changing business environment.

The manufacturing process of gloves is energy intensive. The stages of production that require the highest amount of energy are dipping lines, followed by compressors, chiller productions, and chiller packaging.

Riverstone tracks and monitors energy and emission performance against our targets regularly. We identify areas for improvement throughout the manufacturing process and invest in energy efficiency and reduction projects.

The reported Scope 1 emission inventories is consistent with reference to the GHG Protocol, while the emission factor source refers to the EPA, “Emission Factors for Greenhouse Gas Inventories”.

Scope 2 carbon emission inventory is adopted in accordance with GEF (Grid Emission Factor), which aligns with NRECC’s statement in the United Nations Framework Convention on Climate Change Malaysia Report of the Peninsular Malaysia area.



### Our Energy Target



## 10%

reduction in energy intensity

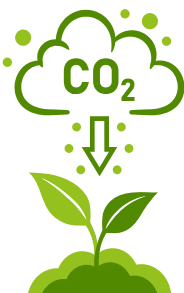
from 2020 levels by 2025



### Our Emission Target

## 5.2%

reduction in emission



from 2020 levels by 2025

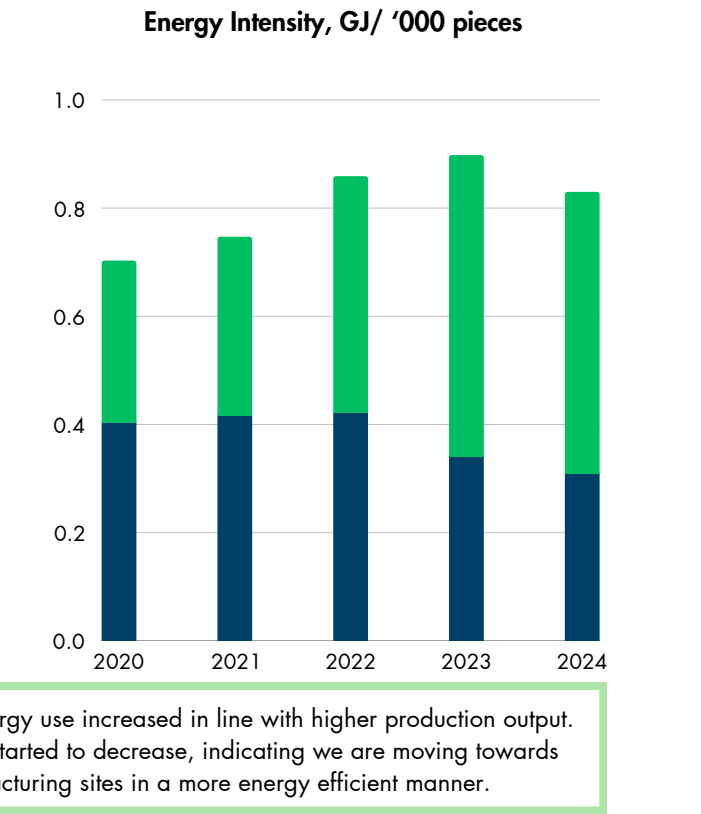
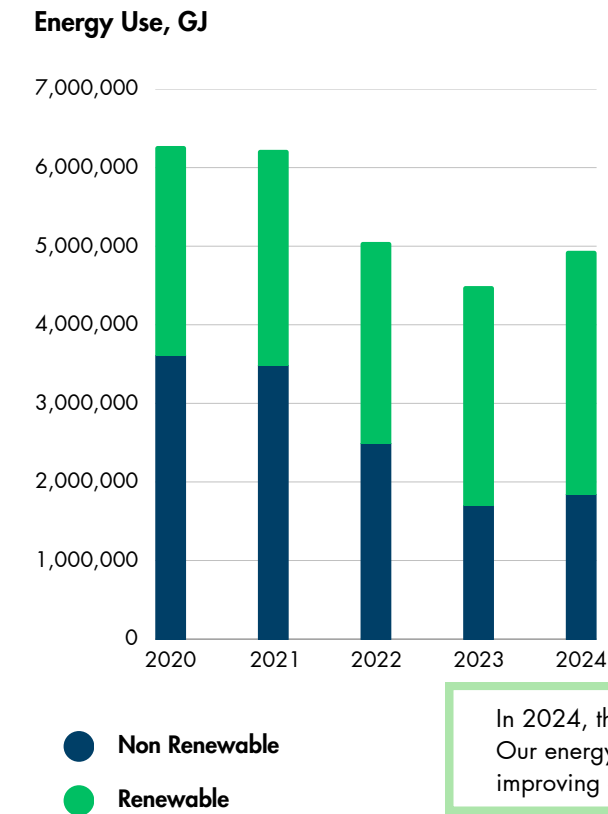
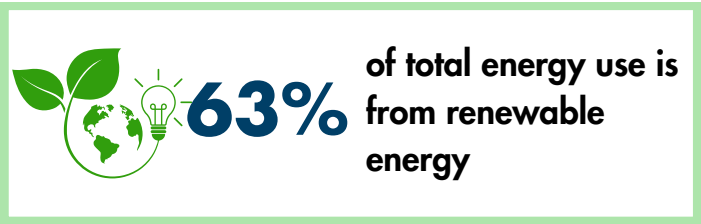
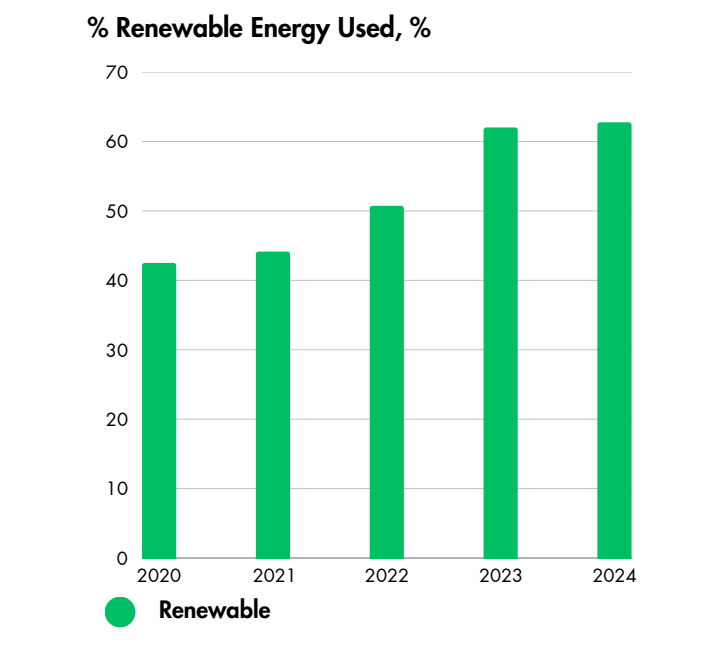
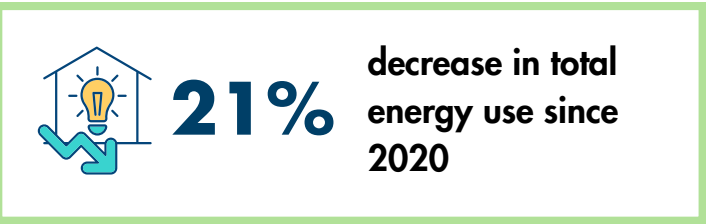
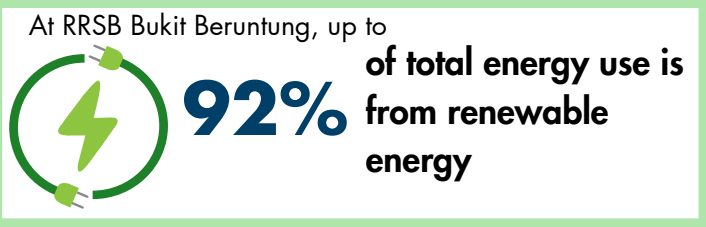


GRI 302-1 | 302-3

Energy Performance

In 2024, the energy intensity of cleanroom gloves was 1.56 GJ per 1000 pieces. The energy intensity of medical gloves was 0.71 GJ per 1000 pieces. Cleanroom gloves have higher energy intensity due to additional processes.

92% of total energy used in RRSB Bukit Beruntung came from renewable source, showing our commitment towards green energy.

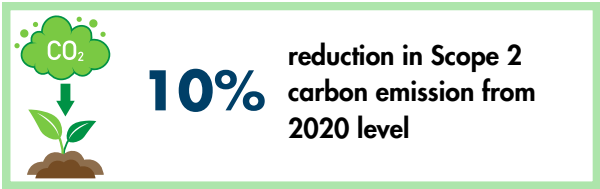
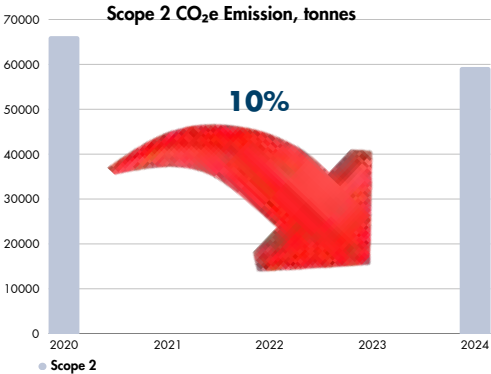
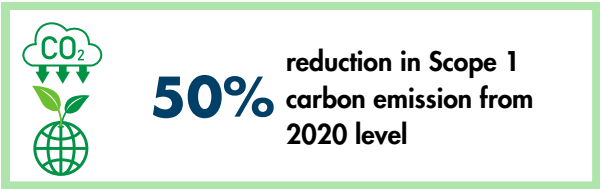
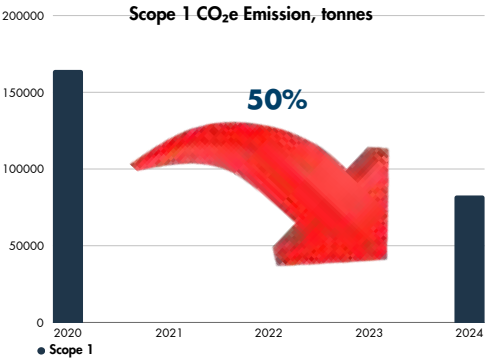
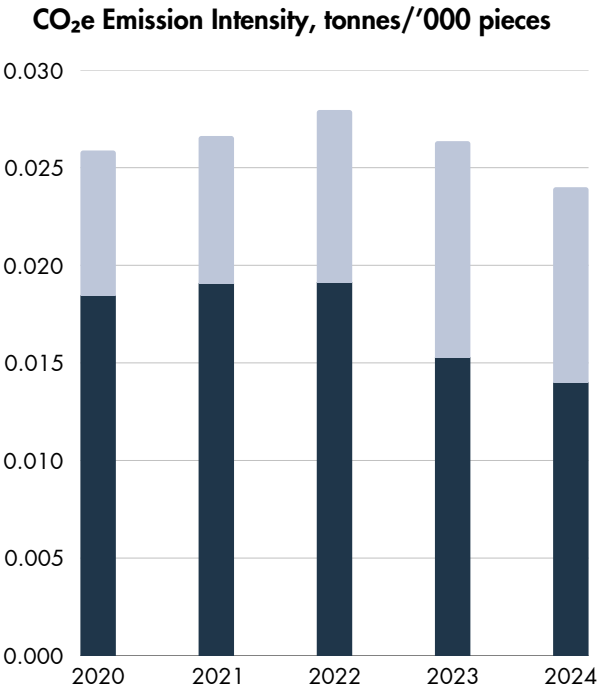
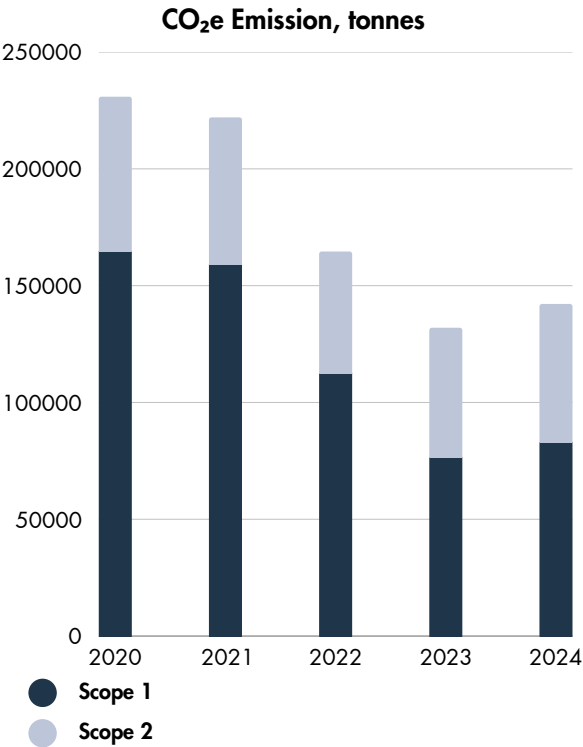
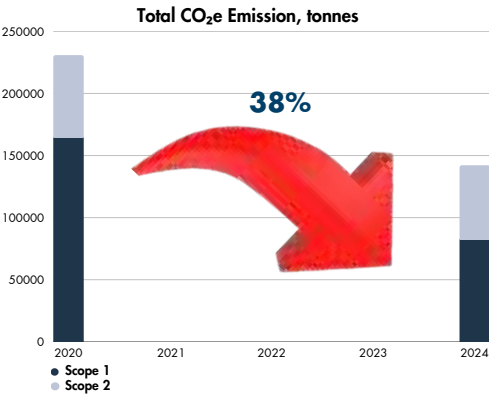
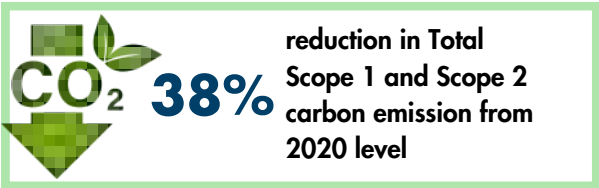


In 2024, the total energy use increased in line with higher production output. Our energy intensity started to decrease, indicating we are moving towards improving our manufacturing sites in a more energy efficient manner.

GRI 305-1 | 305-2 | 305-4

Emission Performance

In 2024, we focused more on improving existing manufacturing site and production equipment that is more energy efficient.



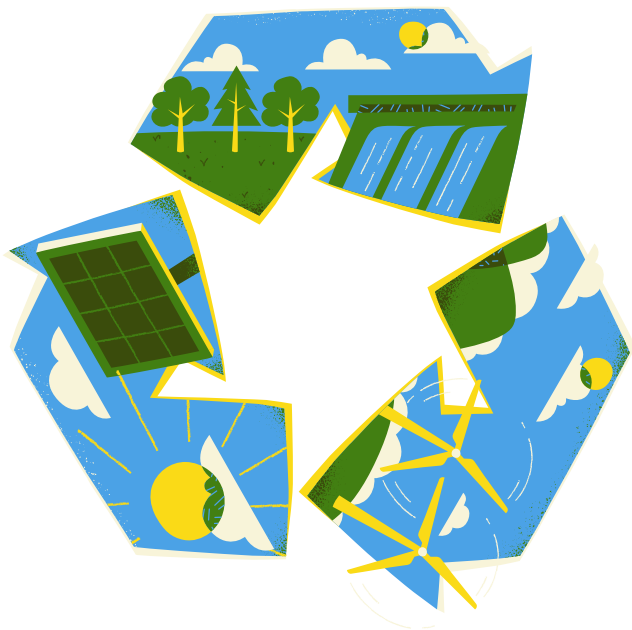
# ENERGY REDUCTION

GRI 302-4

## Energy Efficiency Projects

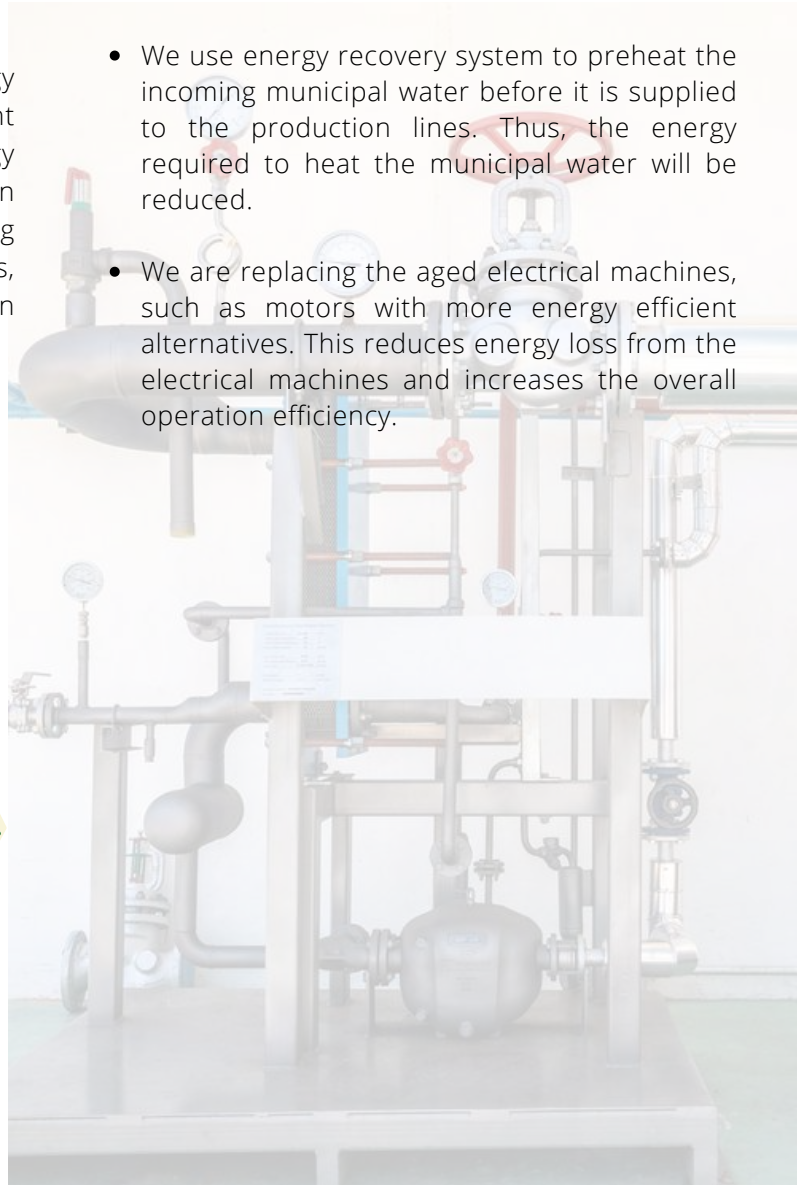
Our plants employ real-time monitors to track electricity consumption at each production line. Real-time monitoring allows us to identify energy-intensive production stages and recognize areas of improvement. To achieve our energy reduction goals, Riverstone has planned and implemented several energy efficiency projects. We are investing in improving existing manufacturing sites and production equipment that is more energy efficient.

Our engineers observe and evaluate the energy efficiency projects that we implement. In recent years, we have invested in improving energy efficiency at different stages of production including, chiller and dipping line oven. Following the success of several energy efficiency projects, we expanded these projects to more production lines.



Below are examples of projects:

- We use Spot Cooler to replace each individual line Fan Coil Unit (FCU) and able to reduce power consumption of Packing Chiller Plant and reduce chiller water consumption.
- Replacing fixed speed cooling tower fan motor with inverter type motor and interlink with temperature controller. The fan speed will be regulated by the temperature sensor.
- We use energy recovery system to preheat the incoming municipal water before it is supplied to the production lines. Thus, the energy required to heat the municipal water will be reduced.
- We are replacing the aged electrical machines, such as motors with more energy efficient alternatives. This reduces energy loss from the electrical machines and increases the overall operation efficiency.



GRI 305-5

Solar Power

Harvesting free energy from the sun. To reduce our GHG emissions, we installed solar panels on the rooftops of the manufacturing plants in Taiping.

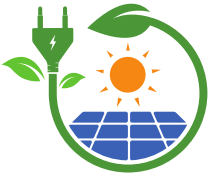
The solar panels cover 18% of the rooftop space. Phase 1 of the project has a capacity of 547 kWp and was completed in February 2022 and Phase 2 was completed in August 2024. With both phases combined, the total solar capacity now stands at 2474 kWp. The solar panels yielded 1.566 GWh of electricity and offset 1000 tonnes of carbon dioxide.

We refer to Malaysia Energy Commission and Sustainable Energy Development Authority (SEDA) for calculating the carbon emission and carbon avoidance respectively.

Phase 3 is scheduled to be completed in the third quarter of 2025.

Total Solar Capacity  
increase to

**2474** kWp



Total Carbon Offset  
of Phase 1&2

**1000** tonnes  
in 2024



Phase 2 was  
completed in

Phase 3 will be  
completed in

**3Q 2024**

**3Q 2025**



GRI 305-5

**Biomass**

We utilize biomass to generate steam and heat to ovens and tanks at our dipping lines. Our primary biomass sources are wood chips and wood residuals. At some manufacturing plants, we also use agricultural by-products such as palm kernel shells, mesocarp, and rice husks.

Our biomass boilers in Taiping use MultiCyclone dust collectors to reduce particle emissions. The Continuous Emissions Monitoring System (CEMS) was implemented at EMG Plant 2 in 2021. The CEMS automates the emission monitoring system.



**Biomass Sources**



Rice Husk



Palm Kernel Shell



Wood residual  
and wood chip



## AIR POLLUTION CONTROL SYSTEM

As an effort to protect from air pollution, we also installed Scrubber System to remove harmful particles from exhaust streams. We had acid scrubber and chlorine scrubber. These scrubber is monitored by Scrubber Competent person and ensure operation complies with local emission standard. To ensure its efficiency, we conducted stack emission monitoring and Local Exhaust Ventilation (LEV) monitoring periodically.



# WATER AND EFFLUENT

GRI 3-3 | 303-1

## Management Approach

Clean and reliable water supply is essential for Riverstone's manufacturing process. Clean water is used to leach out the residual chemicals on our products. We depend on clean and reliable water supply to ensure the quality of our products meets our customers' expectations. Riverstone's [Environmental policy](#) outlines our approach toward water management. Having a solid management approach is essential for managing and mitigating the risk of water supply disruption, shortages, water pollution, and floods.

We use the World Resource Institute's (WRI) Aqueduct Water Risk Atlas and World Wildlife Fund's (WWF) Water Risk Filter to evaluate the flood, drought, and water stress risk at the location of our manufacturing facilities. None of our manufacturing facilities in Malaysia is located in a water-stressed region. None of our operations is located in areas with high flood or drought risk. The highest water-related risks at our manufacturing facilities are riverine flood risk and untreated connected wastewater risk.

Riverstone's manufacturing operation is located in the tropics. Although rainfall is abundant year-round, increasing water demand and river pollution are risks that can affect the reliability of the clean water supply. Our team evaluates the water withdrawal, source of withdrawal, and effluent discharge quality, and evaluates the impact of our water use periodically.

## Our Water Use Target

**25%** reduction in water withdrawal

from 2020 level by 2025



## Effluent Management

Effluent from our manufacturing activities is treated by our wastewater treatment plant (WWTP) before being released back into public water areas. The WWTP team is responsible for treating the effluents produced from our manufacturing process and monitoring the quality of water discharged. The WWTP ensures that effluent discharged from all facilities follows the local standards of wastewater discharge. Each site has at least one trained and certified competent person to ensure the treatment plant operates in compliance with discharged standards. Several departments collaborate to assess the water use to identify areas for water-use efficiency improvement in our manufacturing process

In addition to address wastewater risks, we will not only comply with local discharged standards, but also strive to eliminate the potential discharge of pollutants into public water areas. Through introducing tertiary treatment such as Multi-media filtration and Activated Carbon Filter polishing system and cater for Suspended Solid and COD consecutively. We also installed online monitoring for pH and COD Analyser to ensure these critical parameters is within acceptable ranges. In fact, In Taiping plant we had extra one-line physical-chemical treatment system backup to cater during emergency. These efforts done shows our continuous commitment to protect the environment.



GRI 303-3

 **Water Performance**

In 2024, the water withdrawal for cleanroom glove production was 1.76 m<sup>3</sup> per 1000 pieces. Water intensity for medical gloves was 0.42 m<sup>3</sup> per 1000 pieces. Cleanroom glove production requires additional processes due to its high standard requirements.

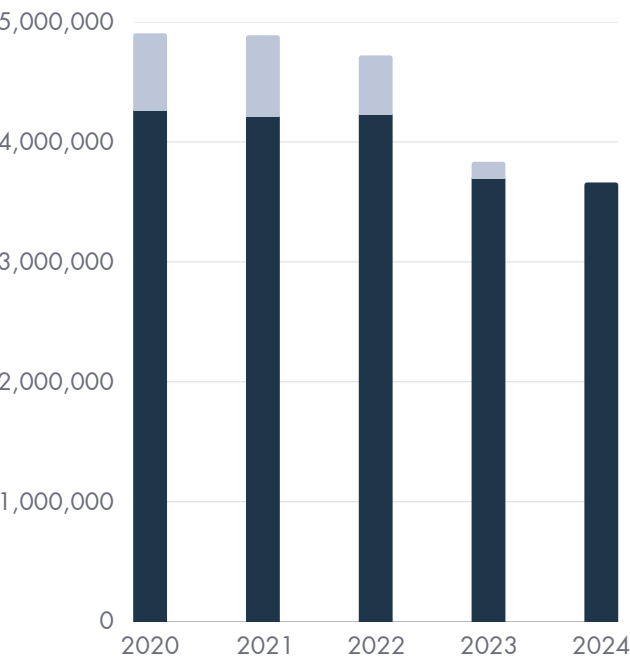
**25%** reduction in water withdrawal  
from 2020 level

**8%** recycled water

At RRSB Bukit Beruntung, 8% of water use in 2024 came from recycled water source.

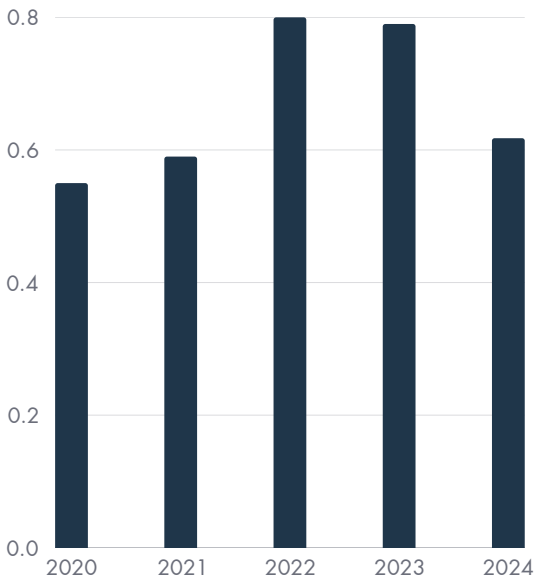


Water Withdrawal, m<sup>3</sup>



- Municipal Water
- Raw Water

Water Intensity, m<sup>3</sup>/ '000 pieces



In 2024, no raw water was used because there was sufficient water supply from municipal and our own recycled water source to meet our production needs during the year.

**GRI 303-1**

As the risk of water scarcity increases, we strive to use water in environmentally sustainable ways and mitigate the risks related to our water use. To achieve our goals, we are conducting studies and investing in rainwater harvesting and filtration systems and wastewater recycling projects.

**Water Recycling**

We have invested in water recycling infrastructures at our Taiping and Bukit Beruntung plants to reduce water withdrawal at our manufacturing sites.

The water recycling project at the Bukit Beruntung plant has an estimated daily savings of 200m<sup>3</sup> currently, which is around 6% of the daily consumption. The project at EMG Taiping has a daily recycling rate of approximately 110m<sup>3</sup> per day. We aim to increase the daily recycling rate gradually.

We continue to seek ways to improve our water recycling capability and increase our recycling capacity so that a higher volume of wastewater can be reused in our production stages. The quality of water is monitored closely to ensure that the quality of our gloves is not compromised during the manufacturing process.

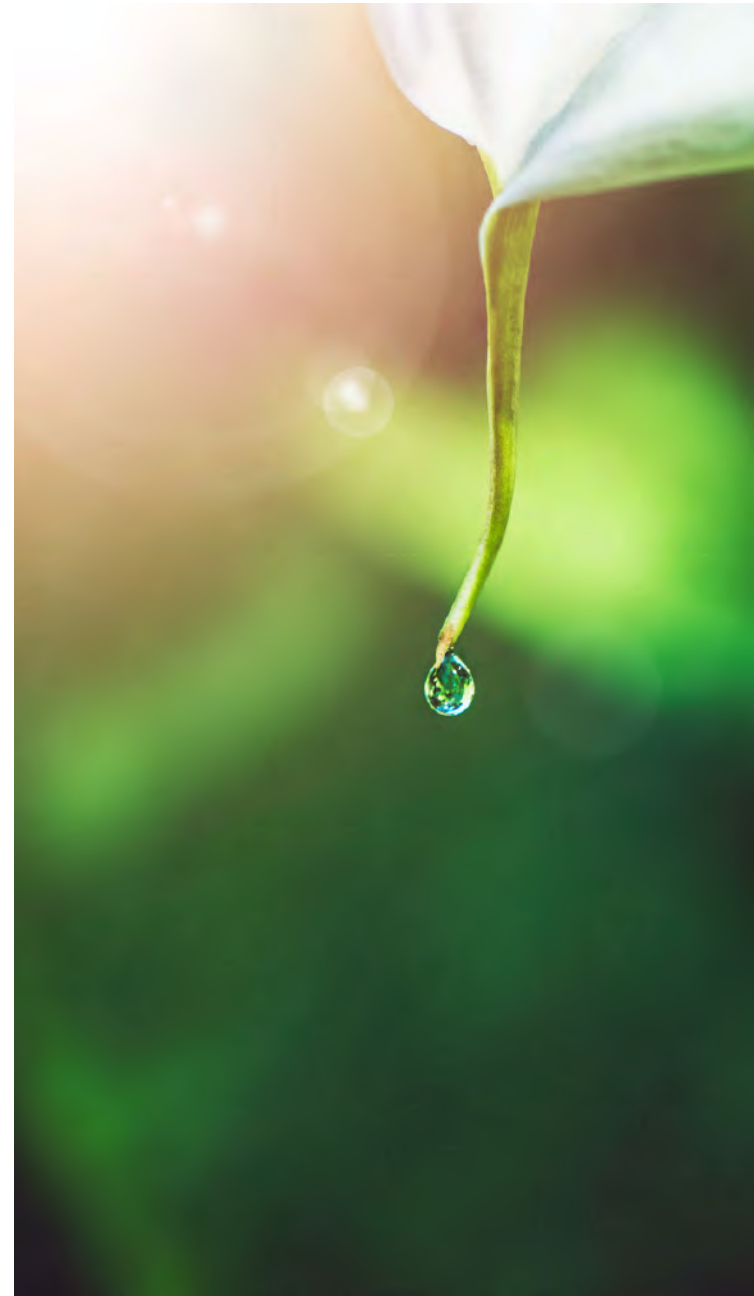
We are collaborating with external parties to improve the membrane treatment system to treat the wastewater to a higher quality. The treated wastewater is recycled to support our operations.

**Rainwater Harvesting**

The water we use in production is mainly supplied by municipal waterworks. Rainwater is used as a supplement to our main water supply. Capitalizing on the abundant rainfall in Malaysia, Taiping plant has a rainwater recovery system to reduce our reliance on municipal water.

The site also has a rooftop rainwater harvesting system. Harvested rainwater is stored at a 2,600m<sup>3</sup> detention pond and a 1m-deep underground storage area. Our raw water treatment plant on-site removes impurities and ensures the raw water harvested meets the quality requirement for our production use. We are currently working together with external parties to improve the filtration capability and filtered rainwater quality.

We aim to reduce dependency on a single source of water supply by looking into wastewater recovery, water recycling, rainwater harvesting, and improving treatment systems without compromising our product quality.



# WASTE MANAGEMENT

GRI 2-22 | 3-3 | 306-1 | 306-2 | 306-3

## Management Approach

Proper management and disposal of waste and byproducts are important to protect the health and safety of our employees and communities and reduce the risk of contamination to the surrounding environment. Riverstone’s [Environmental Policy](#) sets out our approach to waste management. The purpose of our approach is to minimize or prevent negative environmental impacts of our operation. Our waste management approach aligns with the ISO 14001:2015 standard. We apply the waste hierarchy to reduce and manage waste.

## Scheduled Waste Management

Process waste such as rubber lumps and sludge comprise much of the waste produced at Riverstone. We keep a record of the weight of scheduled waste generated to help us better understand our waste profile and identify potential areas of improvement. Waste reduction is our preferred option when dealing with waste.

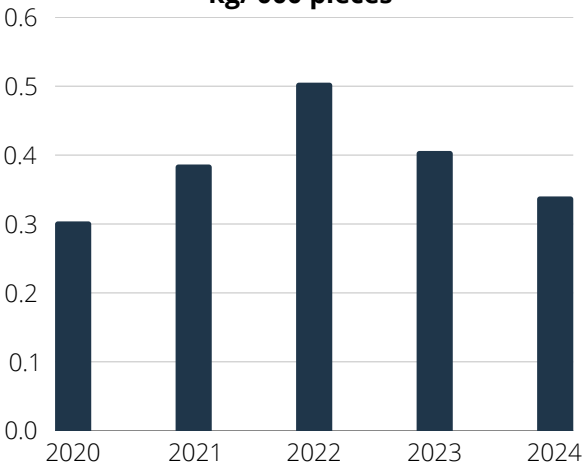
We engage with licensed scheduled waste contractors who are approved by the Department of Environment (DOE) for dispose of hazardous and tackle our scheduled waste. All scheduled waste is sent to licensed facilities for chemical or recovery treatment.

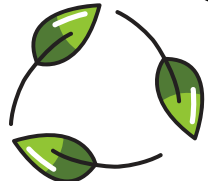


The wastewater treatment plant (WWTP) department is responsible for managing and ensuring the safe disposal of scheduled waste. Each site has at least one trained and certified scheduled waste competent person responsible for ensuring that scheduled waste is managed, stored, and disposed of in manners that comply with the Environmental Quality (Scheduled Wastes) Regulation, 1989 & 2005.

The production team is responsible for minimizing the waste produced at each stage of the manufacturing process. They also find solutions to reduce waste generation in the manufacturing process.

Sludge and Rubber Lump Waste Intensity, kg/'000 pieces





### Our Waste Target

# 50%

reduction in manufacturing waste\*

from 2020 level by 2025

\*Sludge and rubber lump waste per 1000 pieces of gloves



**GRI 306-2**

We regularly review the procedures to handle waste and continuously improve the efficiency of our resource use. We implement the 5R method - refuse, reduce, reuse, repurpose, and recycle to manage waste.

Other waste generated from our operation includes plastic and paper packaging material. We keep a record of the weight of scheduled waste generated to help us better understand our waste profile and identify potential areas of improvement.

**Electronic Waste**

In collaboration with the Department of Environment, we have set up several electronic waste collection kiosks at our factories. This is to ensure that electronic waste is dealt with in an environmentally sound manner.

**Production Streamlining**

To reduce waste generation in our manufacturing process, we are limiting product color options in our product portfolio. By having fewer colour variations in our portfolio, we can decrease the frequency of changeover at the production lines. This will reduce water consumption, energy use, and chemical use.

**Transforming By-products**

Our team engages third parties to transform by-products from production into new materials or usable products where possible.

Rubber lump from production is recycled into raw material for other rubber products such as rubber fuel. Used glove formers are transformed into fire retarding agents.



## RESEARCH AND DEVELOPMENT

Research and development (R&D) has been central to our business since the founding of the company. In 1994, Riverstone successfully developed nitrile cleanroom gloves and became the first manufacturer in Malaysia that managed to do so. We are also the pioneer of online chlorination technology in Malaysia. We believe that continuous research and product innovation are vital to generating sustainable growth for the company and value for our customers.

We have R&D facilities at Bukit Beruntung and Taiping. Our R&D team consists of experienced chemists and chemical engineers. We have a dedicated dipping line for R&D work, which allows our team to carry out product development and prototype testing in a short time. Over the years, we have developed numerous innovative products that suit our customers' needs. Our strong R&D focus allows us to collaborate with our customers on projects to provide customized solutions. Our experienced R&D team is able to cater to a diverse customer base with varying needs.

We also have extensive partnerships with our key suppliers, which enables us to respond to customer and market needs.

One of our R&D goals is to develop products that minimize the environmental footprint of our manufacturing process and products. Our team is developing a new formula that requires a lower vulcanization temperature. As we study and analyse the energy use at each manufacturing stage, we learned the stages of production that require the highest amount of energy are dipping lines. Lowering the temperature required for curing at this stage of production significantly reduces the total energy use and carbon emission of our product.



# SOCIAL

*"Invest in people, and the returns will transcend the bottom line"*



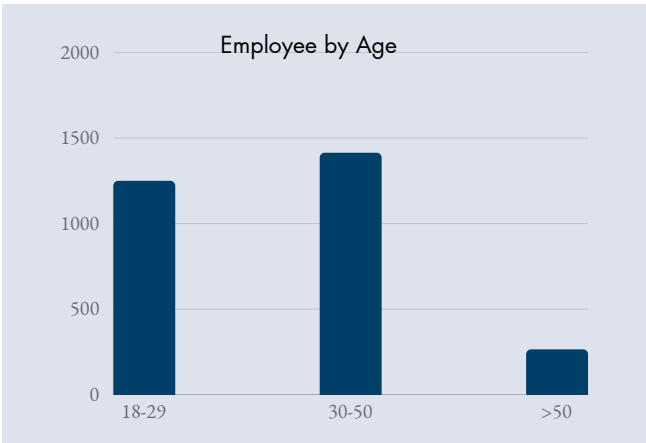
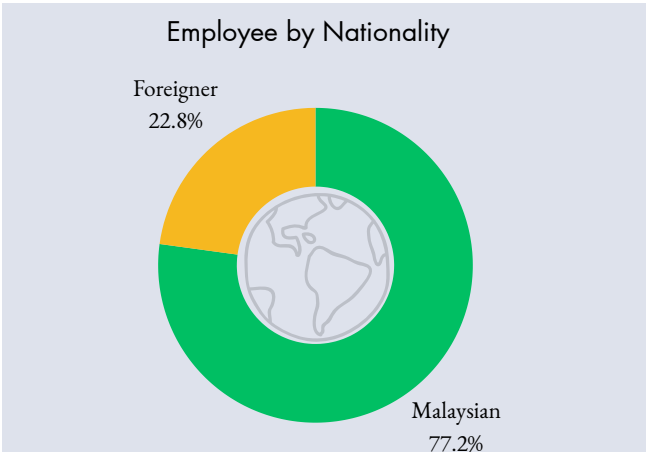
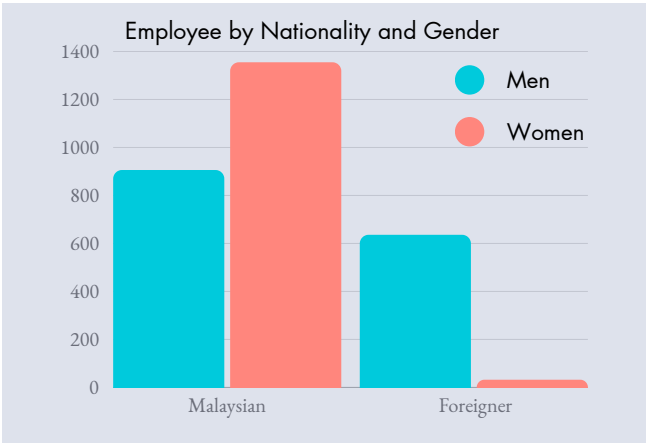
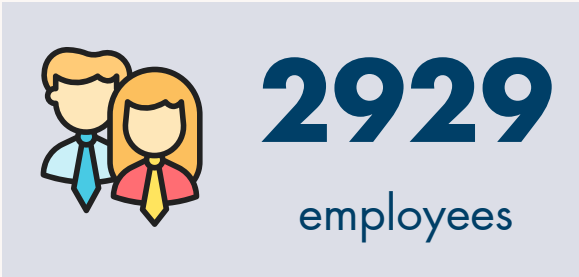
# HUMAN CAPITAL

GRI 2-7 | 401-1

As of December 31, 2024, Riverstone employed 2,929 permanent, full-time employees. 77.2% of our workforce were Malaysians, while 22.8% were foreign nationals.

Our workforce spans a wide range of ages, with 42.7% of employees under 30 years old, 48.3% between 30 and 50 years old, and 9.0% above 50 years old. This diversity in age brings a variety of perspectives and strengths, enriching our workplace.

Riverstone is dedicated to providing more semi-skilled and skilled job opportunities for the surrounding community. In 2024, we welcomed 955 new local employees to our team., with no foreign employees recruited. Among them, 548 were women. Additionally, 98% of total new local hires were employees under the age of 30 years old while the remaining of 2% were between 30 and 50 years old.



GRI 2-7 | 401-1

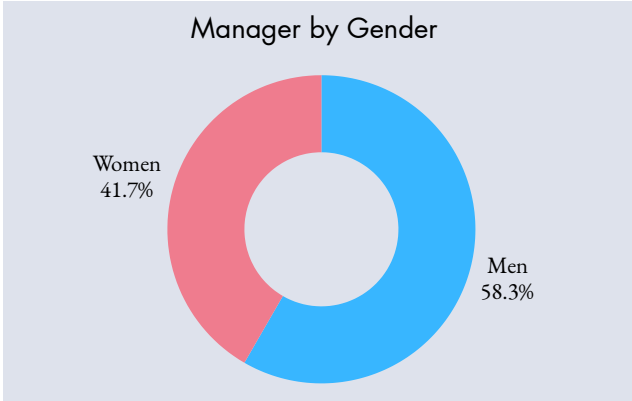
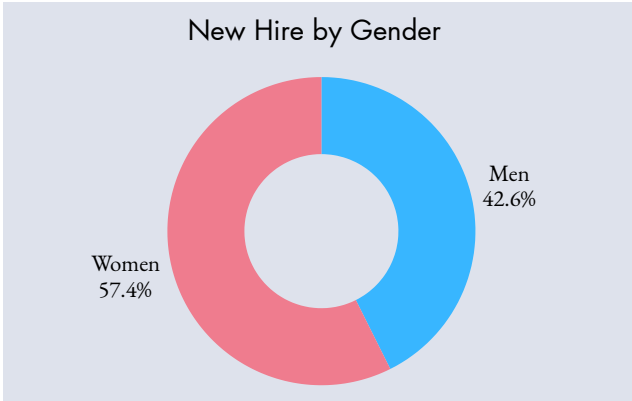
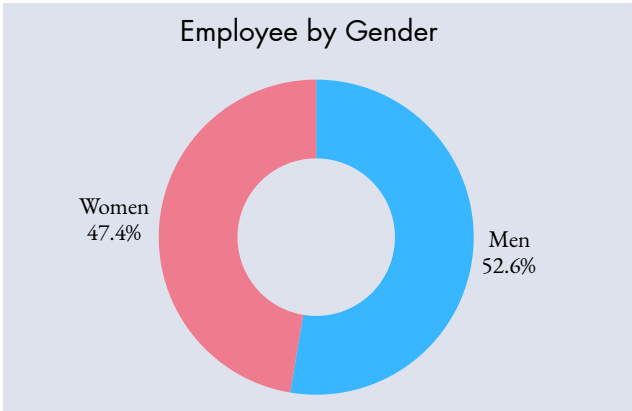
Gender Diversity

Women made up 47.4% of our workforce at Riverstone. We ensure that all employees, regardless of gender, are rewarded fairly based on their abilities, skills, and performance in comparable roles.

Riverstone’s recruitment process upholds a strict policy against discrimination based on gender identity, sexual orientation, marital status, race, religion, skin color, or age. We recruit employees based on their skills, experience, and abilities. In 2024, 57.4% of our new hires were women, who are represented across various positions and departments within the company, contributing to all levels of our organizational hierarchy.

Women made up 41.7% of our managers and assistant managers at Riverstone. They also hold Head-of-Department (HOD) positions across various areas, including R&D, QA, and Production. Additionally, women hold key leadership roles, including Country Manager and C-suite positions, highlighting their significant contributions to the company’s success.

- **Data Collection:** The data is sourced from Riverstone’s Human Resources Department, which tracks employee demographics and positions.
- **Calculation of Representation:** The percentage of women in the workforce (47.4%) is calculated by dividing the number of female employees by the total number of full-time employees at the end of the reporting period.
- **New Hires:** The percentage of new female hires (57.4%) is based on the total number of women hired in 2024, divided by the total number of full-time employees hired in the same period.
- **Managerial Representation:** The percentage of women in managerial and assistant managerial roles (41.7%) is calculated by dividing the number of women in these positions by the total number of full-time employees in management and assistant management roles.
- **Exclusions:** Only full-time employees are included in the calculations. There are no part-time or temporary employees.



Turnover

Employee turnover is a common occurrence in any organization, and Riverstone is no exception. However, we strive to keep our turnover rate below 5% each year. In 2024, the total turnover at Riverstone was 769 employees, representing 2.26% of our workforce. We are committed to providing our employees with a safe and supportive working environment, along with competitive compensation that reflects their qualifications, competence and experience.

The employee turnover rate is calculated by dividing the number of employees who have left the organization within a given month by the total number of employees employed during that same

GRI 2-7 | 401-1

month. This monthly turnover rate is then averaged over a 12-month period to provide an annualized figure, reflecting the overall turnover trends within the organization. This metric helps us understand employee retention patterns and assess the effectiveness of our employee engagement and retention strategies.

Employee Satisfaction

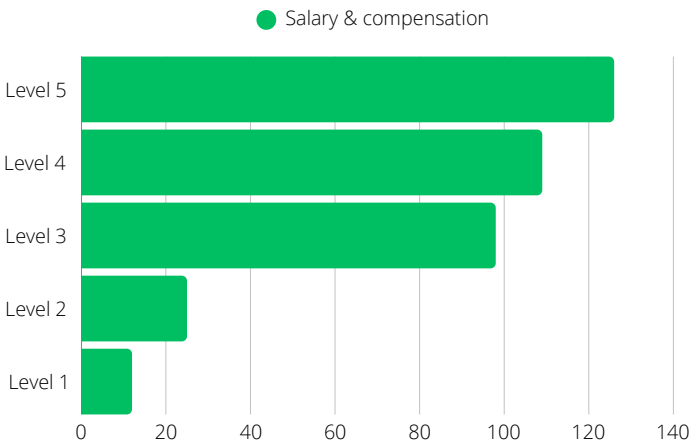
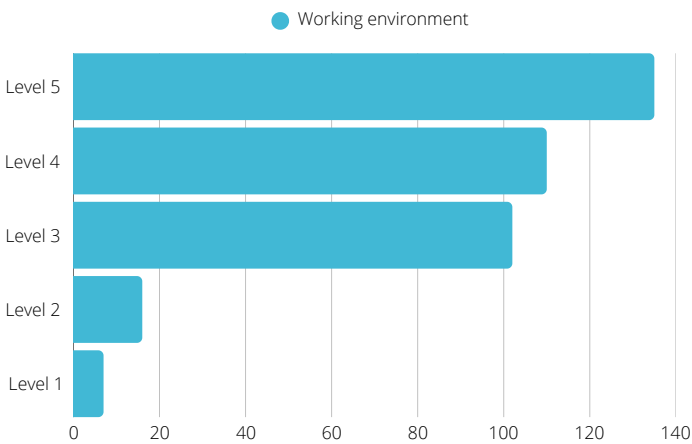
Employee satisfaction can differ significantly among individuals, even in the same workplace and under similar conditions. What makes one employee feel fulfilled in their job may not necessarily have the same impact on another.

At Riverstone, we strive to ensure that all employees, regardless of age, gender, or disability, experience high levels of satisfaction. To achieve this, we take a multidimensional approach, addressing various factors that contribute to a positive work experience. These include providing good workplace and hostel amenities, offering transportation to work, ensuring competitive pay (including salaries, allowances, incentives, and bonuses), supporting career development through training, promoting opportunities for advancement, upholding fair and inclusive policies, and maintaining a safe work environment. By considering all these aspects, we aim to improve the overall satisfaction and well-being of our workforce.

At Riverstone, a job satisfaction survey is conducted on a yearly basis covering:

- 1) Salary and compensation
- 2) Working environment
- 3) Communication
- 4) Safety and Health
- 5) Factory and hostel amenities
- 6) Canteen facility

We believe that high job satisfaction directly contributes to a lower defect rate in manufacturing, higher productivity, reduced turnover, and increased chances of employee referrals. Additionally, fostering a positive work environment helps lower HR costs, as satisfied employees are more likely to stay, perform well, and recommend others to join the company.



Rating

- Level 5: Excellent
- Level 4: Good
- Level 3: Average
- Level 2: Below Average
- Level 1: Poor



GRI 401-2 | 404-2

## Talent Acquisition

The HR team at Riverstone is responsible for identifying, acquiring, assessing, and hiring candidates to fill open positions within the company. To meet our staffing needs, the HR department collaborates with various organizations, including federal and state agencies like PASAK (Pusat Aspirasi Anak Perak), SOCSO My Future Jobs, and the Labour Department through career fairs. These partnerships help us identify and acquire skilled workers. Potential candidates must meet the criteria outlined in our Key Personal Competency Requirements to be considered for a position.

## Career Development

Career development at Riverstone focuses on supporting the professional growth of our employees, particularly when they move into new roles or projects within the organization. This support includes coaching, mentoring, skills development, networking opportunities, and clear career pathing to help employees reach their full potential and advance within the company.



## Upskilling and Reskilling

At Riverstone, we recognize the importance of continuous employee development in maintaining a competitive and agile workforce. Our commitment to upskilling and reskilling ensures that our employees are equipped with the skills needed to thrive in both their current roles and potential future positions within the organization.

- **Upskilling:** This approach focuses on enhancing the existing skills of our employees to improve their performance and effectiveness in their current roles. By investing in upskilling, we ensure that employees can evolve alongside the changing demands of their positions, increasing their value to both themselves and the company.
- **Reskilling:** Reskilling provides employees with the opportunity to acquire entirely new skills, enabling them to transition into different roles within the organization. This initiative helps align our workforce capabilities with the evolving needs of the business, ensuring that we have the right talent in the right positions.

By investing in upskilling, reskilling, and structured career pathing, Riverstone supports the continuous professional growth of our employees while proactively addressing the changing dynamics of the workforce. These efforts are crucial in fostering long-term sustainability and ensuring our workforce remains skilled, adaptable, and capable of driving our company forward in a rapidly evolving business landscape.



Training



The benefits Riverstone gains through Training and Development

At Riverstone, we believe that investing in training and development not only enhances the skills of our workforce but also drives long-term growth and success. Below are the key benefits that our organization gains through these initiatives:

1. Employees Retention

By offering career development opportunities, we help our employees feel valued and motivated, which fosters loyalty and commitment. Training and development have become key factors in employee retention, giving Riverstone a competitive edge in attracting and retaining top talent. Ultimately, this results in a lower turnover rate and a more stable, experienced workforce.

2. Leadership Development

Training and development initiatives allow us to identify and nurture future leaders within the company. By targeting employees with strong leadership potential, we ensure that Riverstone has a pipeline of skilled leaders ready to drive the company's growth and success. Whether through new hires or promoting from within, we build a strong foundation for leadership at all levels.

3. Employee Empowerment

Empowerment through training gives employees the confidence, autonomy, and value they need to thrive in their roles. As employees gain new skills and insights, they become more capable and confident leaders themselves, effectively influencing and motivating others while contributing to a positive and collaborative workplace culture.

4. Workplace Engagement

Regular training and development initiatives keep employees engaged by providing them with opportunities for growth. These efforts prevent stagnation by encouraging continuous learning and skill refinement, which ultimately fosters a proactive approach to business planning and internal talent development. A well-trained workforce is more engaged and aligned with the company's goals and values.

5. Workplace Relationships

Training sessions provide opportunities for employees to collaborate, share knowledge, and build relationships across departments. By working together to tackle new challenges and refine their skills, employees strengthen their bonds, creating a more cohesive and collaborative work environment. This shared learning experience fosters teamwork, trust, and a sense of camaraderie among colleagues.



GRI 401-2 | 401-3 | 403-6

### Workers Welfare and Benefits

Employee welfare initiatives in Riverstone are designed to improve the physical and mental health, work environment as well as other factors in and outside the workplace that affect their quality of life, healthier attitudes and lifestyles which will have a positive effect on every aspect of the employee's life.

Statutory welfare refers to benefits and protections that are legally mandated, which includes health and safety regulations, SOCSO, EPF, minimum wages and overtime pay, public holiday, annual leave entitlement, medical leave, maternity/ paternity leave, zero recruitment fee and etc.

Voluntary welfare encompasses additional benefits offered by employers that go beyond legal requirements.

### Comprehensive Benefits

Riverstone Employee welfare programs provide a range of benefits beyond basic compensation. These includes financial benefits such as contributions for condolences and special occasion, token of appreciation for foreign workers with 10 years of service, retirement benefits for local workers (with 10 or more years of service) back-to-school program, quarterly bonuses, annual bonuses and salary increments.

### Parental Leave

All female employees are entitled for a maternity leave. Section 37(1) EA 1955 was amended to give every female employee maternity leave of 98 days in respect of each confinement, unless she has five or more surviving children at the time of her confinement.

All eligible fathers are now entitled to 7 days of paid paternity leave under Subsection 60FA.

In 2024, 37 male employees were recorded on paternity leave and 53 female employees were on maternity leave.

### Employee Representative Committee

A workers committee is essentially a committee created and elected by the workers to represent themselves in discussions/negotiations with members of management.

The role of the employee representative is to share information, and to facilitate consultation and discussion with those they represent.

At Riverstone, an election will be conducted every two years, solely by workers and without interference by the management.

### Health and Wellness Programs

Riverstone employees are entitled to medical facilities such as in-house clinic operating from 9.00 am to 6.00 pm for five and a half days per week, a 24-hour panel clinic, nursing room, first aid room and personal accident insurance. No limitation treatment for workplace accident.

### Supportive Environment

Riverstone supports the positive working environment including provided an ergonomic office furniture to prevent physical strain and mental health resources like counseling services to help employees manage stress, organize sports activities, providing sports hall, gymnasium and etc. for work-life balance.



GRI 3-3

Living Wages

A living wage is the minimum income necessary for workers to maintain a socially acceptable standard of living, covering not just the basic needs such as food, clothing, and shelter, but also education, healthcare, and other essential services.

At Riverstone, we are committed to ensuring that our employees earn a living wage that supports their well-being and sustains a quality of life. To ensure fair compensation, we follow these key steps to identify and close the living wage gap:

- Step 1 Identify the living wage
- Step 2 Measure the living wage
- Step 3 Verify calculations of living wages gap
- Step 4 Close/ narrow the gap



| Category                      | Cost in local currency |   | Number of individuals | Total      |
|-------------------------------|------------------------|---|-----------------------|------------|
| Education:                    | RM200.00               | x | 2                     | RM400.00   |
| Transportation:               | RM200.00               | x | 1                     | RM200.00   |
| Food:                         | RM400.00               | x | 4                     | RM1,600.00 |
| Clothing:                     | RM50.00                | x | 4                     | RM200.00   |
| Energy and water consumption: |                        |   |                       | RM100.00   |
| Housing:                      |                        |   |                       | RM500.00   |
| Unexpected events             |                        |   |                       | RM100.00   |
| Savings:                      |                        |   |                       | RM100.00   |
| Total family basket:          |                        |   |                       | RM3200.00* |

\*Source: BSCI Audit

RM3200

Number of wage earners per family:

2

X

110%

=

RM 1760

Management Approach

At Riverstone, we are committed to ensuring fair and equitable compensation for our employees, as well as fostering a supportive work environment. In 2024, we fully complied with the minimum wage gazette set by the government while offering additional benefits to support the well-being of our workforce.

- **Competitive Compensation**  
Overtime is given if necessary and does not exceed 60 hours per week, along with shift and transport allowances.
- **Financial Assistance for Education**  
To support our employees’ families, Riverstone provides RM100 in financial assistance for each employee’s child every new school term.
- **Bonuses and Incentives**  
Riverstone sets aside a monthly bonus provision, calculated as a fixed percentage of total monthly salary of all employees. Employees are eligible to receive these bonuses and incentives subject to company’s profitability. This initiative rewards employees for their hard work and contributes to a culture of excellence.
- **Annual Salary Increment**  
Riverstone ensures that employees are rewarded for their contributions with an annual salary increment. The increment will be given based on their performance evaluation.

At Riverstone, we place a strong emphasis on employee welfare, prioritizing their needs and well-being to ensure a motivated, loyal, and productive workforce.



GRI 3-3

MANAGEMENT APPROACH

At Riverstone, our management approach refers to the way we make decisions, allocate resources, and motivate and lead our employees to achieve the organization’s goals.

Command and control

In this approach, decisions are made by management and communicated through directives, which employees are expected to follow. It is typically used in hierarchical organizations with a clear chain of command, ensuring that roles and responsibilities are well-defined.

Participative management

Riverstone values employee involvement in the decision-making process. This approach encourages collaboration, where employees have a say in how work is organized and executed. It aims to boost employee engagement, motivation, and overall satisfaction by fostering a more inclusive and empowered work environment.

Strategic management

Strategic management at Riverstone involves setting long-term objectives and formulating plans to achieve them. This approach requires analyzing both the internal and external factors affecting the organization, ensuring that decisions align with our mission and values while supporting sustainable growth.

Lean management

Lean management focuses on maximizing efficiency and minimizing waste. This approach involves identifying and eliminating non-value-added activities and streamlining processes to increase speed, reduce costs, and enhance overall productivity. At Riverstone, we continuously seek ways to improve operational efficiency.

Total quality management (TQM)

Total Quality Management (TQM) is centered on continuous improvement and ensuring customer satisfaction. This approach involves engaging employees at all levels to identify and address quality issues. Through the use of data and feedback, we work to continuously improve products, services, and processes, fostering a culture of excellence and accountability.

Six Sigma

Six Sigma is a data-driven methodology aimed at identifying and eliminating defects in processes. By using statistical tools and techniques, we focus on understanding the root causes of problems and implementing solutions to improve the quality and efficiency of our operations. This approach helps us maintain high standards and minimize errors across our processes.



# HUMAN AND LABOUR RIGHTS

GRI 409-1 | 408-1

## Diversity and Inclusion

At Riverstone we hire and promote employees from a variety of different backgrounds and identities. Those characteristics may include various legally protected groups, such as people of different religions or races, or backgrounds that are not legally protected, such as people from different social classes or educational levels.

We live in an ever-diverse, culturally rich workplace, and respecting everyone's backgrounds and traditions is essential.

It is important to celebrate differences, as it creates mutual respect and eliminates barriers amongst employees. This reinforces diversity.

Inclusion is the culture in which the mix of people can come to work, feel comfortable and confident to be themselves and work in a way that suits them and delivers your business or service needs. Inclusion will ensure that everyone feels valued and, importantly, adds value.

## Fair Treatment

At Riverstone we treat our employees equally, respecting the human rights of each individual who works within the organization. Employees have a right to: Not be harassed or discriminated against (treated less favorably) because of race, color, religion, sex (including pregnancy, sexual orientation, or gender identity), national origin, disability, age (40 or older) or genetic information (including family medical history).

We believe that employees that feel respected by their organization are more likely to enjoy their job, reach out to help their colleagues and ultimately perform at work.



Riverstone providing equal opportunities in hiring, promotion, compensation, and other employment practices, regardless of race, gender, age, disability, or other protected characteristics.

## Working Hours

At Riverstone, we comply with all applicable local laws and regulations regarding minimum wages, overtime hours, rest days and more. Our HR department closely monitors employees' working hours to ensure there is no excessive overtime.

Excessive overtime can negatively impact both the well-being of our employees and the productivity of our workforce. To prevent this, we strictly adhere with all relevant local laws and regulations on overtime and rest periods. Our HR department monitors working hours, overtime, and rest days to ensure that no employee works excessively long hours. Specifically, we ensure that the total of regular and overtime work hours does not exceed 60 hours per week, and that all employees have at least one day of rest in every seven-day period. Overtime work at Riverstone is strictly voluntary, and all overtime hours are compensated at a premium rate in accordance with local laws and regulations. Regular third-party audits and internal reviews helps us maintain compliance with both legal requirements and our internal policies.

## Child Labor

Riverstone forbids the use of child labor in operation and supply chain. All employees at Riverstone are at least 18 years old.



GRI 409-1



**Free From Forced Labour**

At Riverstone the ILO's 11 Indicators of Forced Labor are used to identify persons who may be trapped in a forced labor situation and may require urgent assistance.

The indicators are:

- 1) Abuse of vulnerability
- 2) Deception
- 3) Restriction of movement
- 4) Isolation
- 5) Physical and sexual violence
- 6) Intimidation and threats
- 7) Retention of identity documents
- 8) Withholding of wages
- 9) Debt bondage
- 10) Abusive working and living conditions
- 11) Excessive overtime

GRI 401-2



*"Create an environment where safety, health, and convenience are prioritized for all employees"*



## GRI 401-2

### Workers' Accommodation

Workers are provided with accommodation. Internal and external social audits are conducted frequently to ensure that the safety, hygiene, and comfort of our workers' living areas are well maintained and meet the local regulations and standards.

### LIVING CONDITION

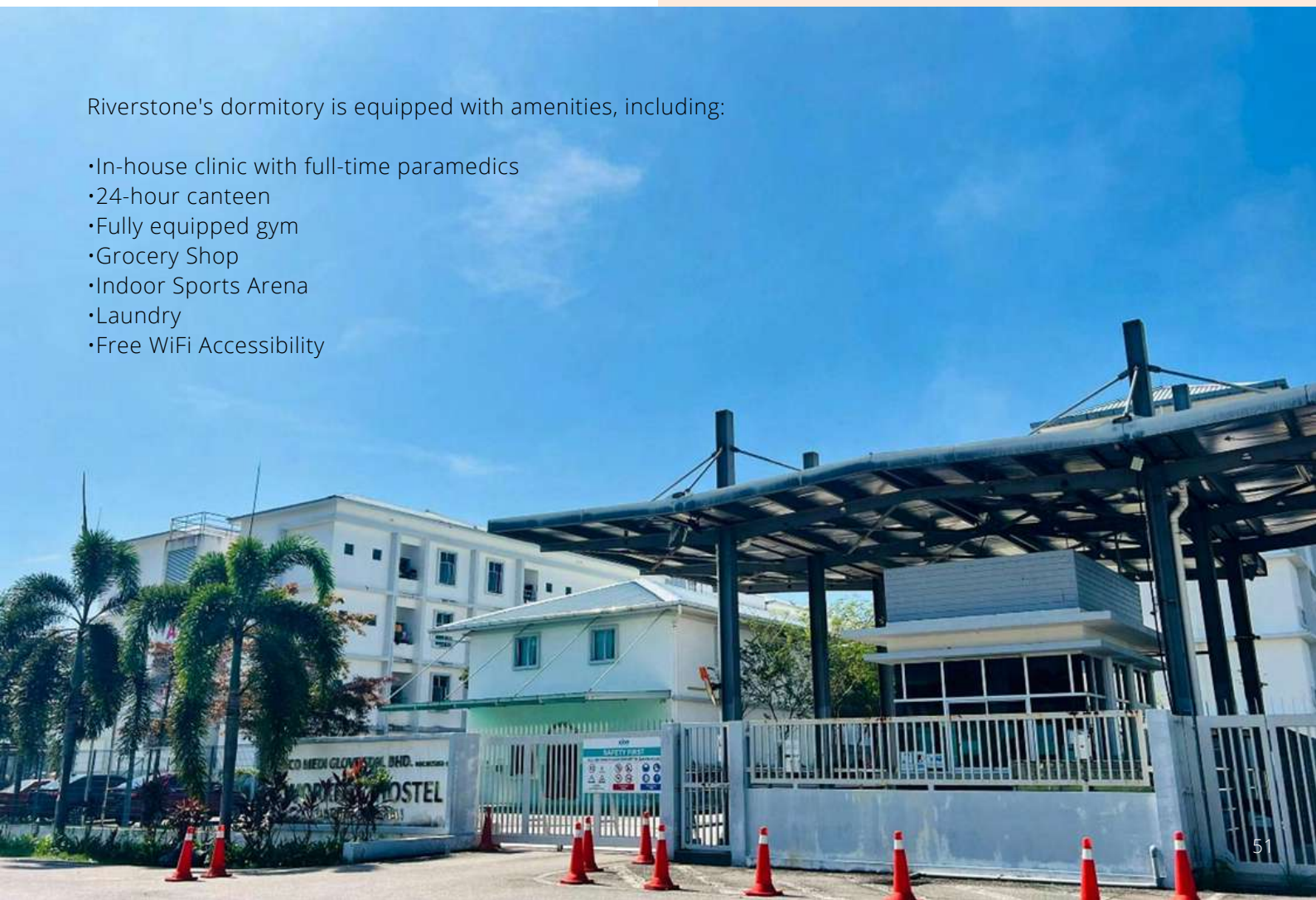
Riverstone hostels are complying with the minimum standards of employees housing and amenities Act 446.

Act 446 also states that the minimum requirements for an accommodation or centralized accommodation other than a dormitory such as:

- Basic facility requirements
- Bathrooms and toilets (either separately or joint)  
1 toilet shared max by 6 employees only
- Kitchen
- Bedroom, bed and mattress
- Dining room with chairs and tables
- Lounge area
- First aid kit
- Trash cans
- Space for hanging clothes
- Lamps
- Fans
- Fire extinguisher
- Specifications for beds and personal cabinet
- Perform maintenance from time to time
- Appoint 'persons responsible for the accommodation.'

Riverstone's dormitory is equipped with amenities, including:

- In-house clinic with full-time paramedics
- 24-hour canteen
- Fully equipped gym
- Grocery Shop
- Indoor Sports Arena
- Laundry
- Free WiFi Accessibility



# COMMUNITY ENGAGEMENT

GRI 413-1

Riverstone is committed to making positive impact and contribution to the communities around. Riverstone has participated in Taiping Zoo “Program Meet, Plant & Explore” on 29 July 2024 and became a sponsor for Kambing Gurun / Serow Capricornis Sumatraensis.



# SOCIAL COMPLIANCE AND CERTIFICATION

| Certificates                                                        | Riverstone Resources | Eco Medi Glove |
|---------------------------------------------------------------------|----------------------|----------------|
| Business Social Compliance Initiative (BSCI)                        | A                    | A              |
| Sedex Members Ethical Trade Audit (SMETA)                           | Certified            | Certified      |
| Worldwide Responsible Accredited Production (WRAP)                  | Gold                 | Gold           |
| ISO 45001: 2018 - Occupational Health and Safety Management Systems | Certified            | Certified      |
| ISO 14001: 2015 - Environmental Management System                   | Certified            | Certified      |



# OCCUPATIONAL SAFETY AND HEALTH

GRI 3-3 | 403-1 | 403-2 | 403-8

## Management Approach

Occupational Health and Safety is one of our top priorities. Riverstone's [Environmental, Health & Safety policy](#) establishes Riverstone's approach and expectations towards occupational health and safety. The boundary for this material topic includes all operations under Riverstone.

## Occupational Health and Safety Management System

Riverstone's Occupational Health and Safety management system is audited by a professional independent consulting firm annually to ensure we comply with the ISO 45001:2018 standards. All of our manufacturing sites have obtained the ISO 45001:2018 certification.

Riverstone's occupational health and safety management system covers all workers within our operations. This includes our employees and service providers who provide in-schedule or temporary service to the company at Riverstone's premises.

The management of Riverstone evaluates the implementation of safety and health management systems at least once a year. Riverstone regularly reviews and identifies standards, guidelines, best practices, recommendations, and new training programs that are necessary to ensure a safe and healthy workplace.



## Hazard Identification, Risk Assessment, and Incident Investigation

Riverstone establishes and implements processes for hazard identification and risk assessment. The health and safety committee members conduct hazard identification and risk assessment across all of our manufacturing sites and offices in line with ISO 45001 management system criteria at least once a year. Riverstone conducts cross-department internal audits at least once a year to ensure that all activities in the workplace comply with local laws, regulations, and requirements. The risks and hazards identified from routine workplace inspections are eliminated or mitigated using the hierarchy of controls.

Riverstone has a reporting procedure in place for workers and other stakeholders to report occupational hazards and hazardous situations. Occupational injuries or illnesses are reported to the health and safety officer for further investigation.

All incidents and accidents are investigated by the investigation panel to determine the root cause of the incident. The investigations are led by the health and safety officer. After an incident investigation is done, the team will identify corrective or preventive actions to ensure similar incidents will not recur. In the case of work-related accidents or illnesses, Riverstone will fully bear the cost of treatment. Workers are encouraged to report directly to the Health, and Safety Committee (HSC) when there is any work situation that might lead to unsafe or unhealthy conditions.

**GRI 403-2 | 403-4**

As part of the Occupational Health and Safety management system, Riverstone has an emergency response procedure to address potential emergency incidents such as fire outbreaks and chemical spills. The emergency response team (ERT) prepares for and responds to any emergency incident. The health and safety team organizes fire drills and chemical training twice in a year for everyone whose work involves exposure to chemicals to ensure that employees are familiar with emergency response plans. Fire fighting training is also conducted for all supervisory level employees and above to ensure they are familiar with fire equipment and know how to use it during emergencies.

The Health and Safety team conducts health monitoring assessments regularly, such as Noise Risk assessment and Chemical Risk Assessment following the guidelines outlined by the Department of Occupational Health and Safety. This assessment identifies working sites and employees who are at risk from hazardous levels of noise and chemicals.

Following this assessment, we control worker exposure to excessive noise and chemicals through engineering controls and providing employees with personal protection devices.

In following with the Noise Risk Assessment, management appoints an occupational health doctor who is registered with the Department of Occupational Health and Safety to perform an audiometric test and hearing medical examination annually to ensure the workers are not affected by high noise, and the result will be shared with workers to keep them updated on their health conditions.

**Controlling Airborne Contaminates at Work**

The Health and Safety team conducts local exhaust ventilation testing annually to ensure the effectiveness of the system is functioning efficiently at all times.

Local exhaust ventilation is an extract ventilation system that takes airborne contaminants such as gases, vapors, or fumes out of the workplace environment. As such, we are ensuring the workers are not exposed to any chemicals in our production areas.

**Worker participation in occupational health and safety Committee**

The Health and Safety Committee comprises 50% management representatives and 50% employee representatives from various department. A registered competent Health and Safety officer will act as secretary of safety committee and top management representative will chairs the Safety Committee. The officer oversees safety rules and procedures compliance. Riverstone employees are represented in the Health and Safety Committee through employee representatives; each department has a representative on the committee.

The core responsibilities of the committee are to minimize occupational health and safety risks and prevent injuries. The committee meets at least once every 3 months to highlight concerns about workplace health and safety, suggest areas for improvements, and discuss topics related to health and safety at the workplace. The committee provides a platform for the employees to directly communicate health and safety-related topics to the Safety and Health department and the management.

The executives, managers, and supervisors are responsible for executing the [Environmental, Health, and Safety Policy](#) and assisting in developing occupational health and safety-related knowledge and skills for those under their supervision. The responsibilities of the committee members include implementing safety & health policies, submitting new proposals to address any unsafe work conditions, assisting in conducting incident investigations, and performing internal health and safety audits every 3 months.

GRI 403-3 | 403-4 | 403-5 | 403-6

### Worker training on Health and Safety

All workers are required to attend health and safety training provided by the Safety Department and other relevant departments when they first join the company. The training provides information, including the basic guidelines on health and safety at workplaces, the types of hazards that are present, and the risk controls for each hazard. Health and safety training and information are provided in languages that can be understood by the workers. A translator is present during training to ensure that all foreign workers can understand the information provided by the trainer.

Employees are provided safety training specific to their job scopes, performed by the head or supervisor of the division where the employee works. Employees who are involved in maintenance and repair work and other high-risk tasks are required to take additional work training conducted by the head or supervisor of the division to ensure that all works are carried out following safe working procedures.

Training evaluations are performed by the HOD to evaluate the effectiveness of the training conducted and monitor employees' understanding of the training received. After evaluation, the HOD will determine if further training is needed. Each department is required to provide training to employees annually to ensure that employees are updated with occupational health and safety risks and measures.



Training on handling chemical



Training how to use Fire Extinguisher



Fire Drill Training (Night shift)



SOCISO Health Screening and Health Talk



Noise safety training

# PRODUCT SAFETY AND QUALITY

GRI 416-2

Riverstone’s business is built on a solid foundation of advanced technical expertise, designed to meet the strict requirements for particle and static control demanded by the electronics industry. Since our inception, maintaining high product quality and production standards has been our top priority. Our clients include leading manufacturers in the Hard Disk Drive (HDD) and semiconductor sectors, respected healthcare product distributors, and food industry suppliers. Our cleanroom gloves safeguard sensitive semiconductor products from human contamination, while our healthcare gloves offer protection against biohazards in general medical applications. Meeting and exceeding customer requirements is always our highest priority. We have fully equipped in-house laboratories with state-of-the-art facilities, including Liquid Particle Count, Ion Chromatography, Non-Volatile Residue Test, Electrostatic Discharge Test, Gas Chromatography, Air Particle Count, Tensile Strength, and SEM-EDX. These resources ensure that our products meet the rigorous standards set by our customers. Our quality control processes comply with internationally recognized standards, including those from the American Society for Testing and Materials (ASTM), the American National Standards Institute (ANSI), and the Institute of Environmental Sciences and Technology (IEST).

Our Quality Assurance team is responsible for addressing concerns regarding product quality and safety. We work closely with our suppliers and customers to ensure that product quality is consistent and of high quality. We ensure that the root cause of the product issues is investigated to minimize the chances of similar issues arising in the future.

There was no incident of non-compliance concerning the health and safety of our products and services in 2024.



GRI 416-2

As a testament to our high-quality control and production standards, we have been accorded international manufacturing certifications:

- ISO 9001: 2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 13485: 2016 Quality Management System for Medical Devices
- ISO 45001: 2018 Health and Safety Management System
- Certified Directive 93/42/EEC for Sterile Nitrile Gloves
- US FDA 510(K) for medical devices
- Registered Japan PMDA for medical devices
- Registered China NMPA for medical devices
- European Foodsafe Certificate
- EU Type Examination Certification (PPE, regulation (UU) 2016/425)
- Malaysia Medical Device Authority (MDA) Certification



# APPENDIX

# ENVIRONMENTAL PERFORMANCE TABLE

|                                          | Unit           | 2024       | 2023       | 2022       | 2021        | 2020        |
|------------------------------------------|----------------|------------|------------|------------|-------------|-------------|
| Sites that are certified with ISO 14001  | %              | 100        | 100        | 100        | 100         | 100         |
| Sites that are certified with ISO 9001   | %              | 100        | 100        | 100        | 100         | 100         |
| Energy                                   |                |            |            |            |             |             |
| Natural Gas                              | mmbtu          | 1,445,081  | 1,340,233  | 2,025,156  | 2,893,149   | 2,992,324   |
| Diesel Industrial                        | litres         | 332,488    | 349,086    | 276,022    | 294,643     | 402,222     |
| Diesel Vehicle                           | litres         | 59,495     | 40,983     | -          | -           | -           |
| Petrol Vehicle                           | litres         | 37,551     | -          | -          | -           | -           |
| Liquefied petroleum gas (LPG)            | kilograms      | 535,138    | 453,109    | 456,630    | 560,843     | 586,985     |
| Biomass                                  | tonnes         | 153,670    | 137,095    | 128,489    | 136,756     | 135,259     |
| Solar                                    | kWh            | 1,565,697  | 744,922    | 576,296    | -           | -           |
| Electricity                              | kWh            | 76,187,322 | 71,125,480 | 89,292,475 | 107,749,845 | 113,329,656 |
| Emission                                 |                |            |            |            |             |             |
| Total Emission CO <sub>2</sub> e         | tonnes         | 142,182    | 131,991    | 164,624    | 222,043     | 230,896     |
| Total emission CO <sub>2</sub>           | tonnes         | 138,683    | 128,859    | 161,661    | 218,844     | 227,732     |
| CO <sub>2</sub> e emission, Scope 1      | tonnes         | 82,755     | 76,514     | 112,388    | 159,010     | 164,597     |
| CO <sub>2</sub> emission, Scope 1        | tonnes         | 79,256     | 73,381     | 109,425    | 155,811     | 161,433     |
| CH <sub>4</sub> emission Scope 1         | tonnes         | 23.3       | 20.5       | 20.6       | 22.4        | 23.0        |
| N <sub>2</sub> O emission Scope 1        | tonnes         | 10.7       | 9.7        | 9.0        | 9.7         | 9.5         |
| CO <sub>2</sub> e emission, Scope 2      | tonnes         | 59,426     | 55,478     | 52,236     | 63,033      | 66,299      |
| CO <sub>2</sub> emission, Scope 2        | tonnes         | 59,426     | 55,478     | 52,236     | 63,033      | 66,299      |
| Biofuel CO <sub>2</sub> emission         | tonnes         | 275,856    | 247,578    | 228,956    | -           | -           |
| Water                                    |                |            |            |            |             |             |
| Total water withdrawal                   | m <sup>3</sup> | 3,662,361  | 3,834,821  | 4,721,836  | 4,890,075   | 4,906,111   |
| Municipal                                | m <sup>3</sup> | 3,662,361  | 3,694,554  | 4,230,945  | 4,209,342   | 4,265,201   |
| Groundwater                              | m <sup>3</sup> | -          | 9,042      | 18,085     | 21,801      | 29,914      |
| Rainwater havesting                      | m <sup>3</sup> | -          | 131,225    | 472,806    | 658,932     | 610,996     |
| Waste                                    |                |            |            |            |             |             |
| Scheduled Waste (sludge and rubber lump) | tonnes         | 1,999      | 1,982      | 3,038      | 3,222       | 2,710       |

• <sup>1</sup>CO<sub>2</sub>e or carbon emission equivalent contains other residue gases such as CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, and NF<sub>3</sub>  
• <sup>2</sup>CO<sub>2</sub> refers to carbon dioxide emission only

# SOCIAL PERFORMANCE TABLE

|                                        | Unit                        | 2024      | 2023      | 2022       | 2021      |
|----------------------------------------|-----------------------------|-----------|-----------|------------|-----------|
| Health and Safety                      |                             |           |           |            |           |
| Sites certified with ISO 45001         | %                           | 100       | 100       | 100        | 100       |
| Fatalities                             | Number                      | 0         | 0         | 0          | 0         |
| Occupational disease                   | Number                      | 0         | 0         | 0          | 0         |
| Accident that resulted in lost workday | Number                      | 8         | 20        | 22         | 10        |
| Accident frequency rate (AFR)          | per million manhours worked | 0.98      | 1.48      | 2.05       | 1.07      |
| Lost day rate                          | per million manhours worked | 12.4      | 13.5      | 33.0       | 42.8      |
| Number of manhours                     | hours                       | 8,134,176 | 7,431,240 | 10,738,807 | 9,361,374 |
| Social Performance                     |                             |           |           |            |           |
| Total Employees                        | Number                      | 2929      | 2,743     | 3010       | 3500      |
| Full-time men employee                 | Number                      | 1542      | 1,542     | 1648       | 2132      |
| Full-time women employee               | Number                      | 1387      | 1,201     | 1078       | 1368      |
| Age, < 30                              | %                           | 42.7      | 41.4      | 45.1       | 55.0      |
| Age, 30 - 50                           | %                           | 48.3      | 50.0      | 48.8       | 38.6      |
| Age, >50                               | %                           | 9.0       | 8.6       | 6.1        | 6.4       |
| Total New Hire                         | Number                      | 955       | 730       | 756        | 1186      |
| New Hire Men                           | Number                      | 407       | 412       | 364        | 585       |
| New Hire Women                         | Number                      | 548       | 318       | 392        | 601       |
| Woman manager                          | %                           | 41.67     | 40.4      | 37.5       | 35.3      |
|                                        |                             |           |           |            |           |
| Turnover rate                          | %                           | 2.26      | -         | -          | -         |
| Turnover by Men                        | Number                      | 340       | -         | -          | -         |
| Turnover by Women                      | Number                      | 249       | -         | -          | -         |
|                                        |                             |           |           |            |           |
| Maternity Leave                        | Number                      | 53        | -         | -          | -         |
| Paternity Leave                        | Number                      | 37        | -         | -          | -         |

GRI INDEX

| Disclosure Number                            | Description                                                                                                                                                                     | Section                                                    | Page                 |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------|
| Statement of use                             | Riverstone Holdings Limited has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards. |                                                            |                      |
| GRI 1 used                                   | GRI 1: Foundation 2021                                                                                                                                                          |                                                            |                      |
| GRI 2                                        | General Disclosures, Organization Profile                                                                                                                                       |                                                            |                      |
| The organization and its reporting practices |                                                                                                                                                                                 |                                                            |                      |
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| 2-2                                          | Entities Organization                                                                                                                                                           | About This Report Group Structure Annual Report 2024       | 01<br>04<br>05       |
| 2-3                                          | Reporting period, frequency, and contact point                                                                                                                                  | About This Report Contact Us                               | 01<br>02             |
| 2-4                                          | Restatements of information                                                                                                                                                     | About This Report                                          | 01                   |
| 2-5                                          | External Assurance                                                                                                                                                              | About This Report                                          | 01                   |
| 2-6                                          | Activities, value chain and other business relationship                                                                                                                         | About Riverstone Holdings Limited Global Market Reach      | 03<br>06             |
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