TOP INTERNATIONAL HOLDING
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SUSTAINABILITY SNAPSHOT

2026

A glance at our sustainability efforts and data from the past year.



A message from our Chief Executive Officer

This year we have chosen to publish a shorter report. Last year, we shared that greater accountability in our sustainability journey would take place in phases over several years: refining our data collection methods and scope, better validating and evaluating the information we gather, and continually improving our sustainability strategies. This report reflects that stage of the work.

In 2025, we appointed a team of external consultants to review our environmental data for the years 2020 to 2025. Together with our own team, they refined our numbers and strengthened how they are collected and calculated. As a result, some figures in this report differ from those we published before. Where they do, we indicate accordingly.



This work gives us a clearer view of our performance, and the picture is an encouraging one. Emissions from our own operations fell 19% in 2025, and our diesel use fell by the same amount. We employed 278 people across Guinea, Singapore and Indonesia. For the first time, this figure covers every part of the Group on one basis, including our growing Indonesia office. Revenue was lower than in 2024, but profit grew and the business remains in a strong position.

To our stakeholders, thank you for your trust, patience and support as we continue on this journey. Thank you also to everyone who worked on the data behind this report.

Dato' Victor Tan
Chief Executive Officer,
TOP International Holding

About this snapshot



This snapshot covers the TOP Group of companies: TOP International Holding Pte Ltd, PT TOP Pacific Mineral and TOP Guinea Mining SARL, with operations in Singapore, Indonesia and Guinea. It presents key performance information on emissions, employment and financial performance for the 2025 calendar year, and was prepared under the oversight of our Sustainability Committee: Dato' Victor Tan, Chief Executive Officer; Li Sichuan, Vice-President, Investments and New Ventures; and Lydea Tan, Director, Human Resources. Detailed supporting data is held internally and prepared using selected disclosures and definitions from the GRI Standards and the GHG Protocol, the reporting frameworks widely used across the mining and resources sector. A full sustainability report is published periodically.



Planet

Greenhouse gas emissions

In 2025 we completed a multi-step review of our emissions data covering 2020 to 2025: mapping our material topics to GRI disclosures, collecting the raw data, refining and validating it, and recalculating to the GHG Protocol with our external consultants. The table below shows the three most recent years to illustrate a clear year-on-year comparison.

	Unit	2023	2024	2025	YoY
Scope 1 Direct emissions from operations	tCO2e	5,752	13,538	10,926	-19%
Scope 2 Purchased electricity	tCO2e	18	42	93	+120%
Scope 1 + 2	**tCO2e**	**5,769**	**13,580**	**11,020**	**–19%**
Scope 3 Value chain: Shipping of bauxite and coal	tCO2e	186,845	502,491	435,867	–13%
Total emissions (Scope 1 + 2 + 3)	**tCO2e**	**192,615**	**516,071**	**446,887**	**–13%**
Diesel consumed across mining, hauling and camp operations	litres	1,806,208	4,448,105	3,584,950	–19%
Carbon intensity, Scope 1 + 2 per US$ million of revenue	tCO2e / US$M	37.5	34.4	32.0	-7%

2023 and 2024 figures are shown on a restated basis.

What the figures show

Emissions from the operations we control fell by 19% in 2025, to 11,020 tCO2e, and diesel use fell by the same proportion. Diesel accounts for almost all of our Scope 1 emissions, across our own mining equipment, contracted hauling, camp vehicles and camp generators in Guinea.

Scope 2 rose from 42 to 93 tCO2e. The increase comes from the inclusion of our Indonesia office, where electricity use grew with the team; Concurrently, consumption at our Singapore headquarters fell by 4%. Scope 2 continues to account for under 1% of the total emissions we control.

Scope 3, at 435,867 tCO2e, consists almost entirely of the ocean shipping of bauxite and coal. This dipped 13%, mirroring the volume of shipping activity.

Carbon intensity of the operations we control improved for the second year, from 37.5 to 32.0 tCO2e per US$ million of revenue between 2023 and 2025.

Why these figures have been restated

The review changed three elements of our historical figures. Scope 1 is higher because emissions from contracted hauling trucks, previously counted in Scope 3, are now counted in Scope 1, and because our Indonesia office was brought into the reporting boundary. Scope 2 is lower because diesel generators at our Guinea camp, previously reported as electricity, are now counted as Scope 1 fuel combustion. Scope 3 was recalculated after two categories of coal shipping, previously combined, were separated.

People

Our workforce in 2025

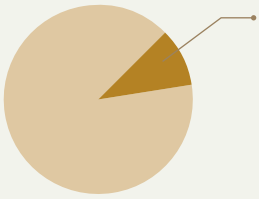
2025 is the first year we report employment data for the whole Group on a single basis, including our growing Indonesia office. The figures below show where our people are, who they are, and how the team changed during the year.

FY2025

Total Employees **278**

Guinea	217
Singapore	36
Indonesia	25

Permanent Employees	242
Contract Employees	36



Women in the workforce

10%

28 colleagues

Women in executive roles	35%
Women in management roles	23%

New hires during the year **60**

Hiring rate **21.6%**

Employee turnover **18%**

Average training hours per employee **9.5 Hours**

Senior management averaged **53.3 Hours**



What the figures show

Our team is growing and our operations are ramping up. 60 people joined TOP in 2025. Most of our colleagues, 217 of 278, are based in Guinea, where we commenced operations at a new mine site during the year. Our Singapore headquarters and Indonesia office both grew as well.

Women make up 10% of our workforce overall, a figure shaped by the field-based roles that make up most of our Guinea operations. In corporate functions the picture is different, where women hold 35% of executive roles and 23% of management roles.

We maintained our focus on learning and development through the year. Employees received an average of 9.5 hours of training in 2025, with the highest time investment at the senior management level. Training at our Guinea operations centres on safety, driving and equipment handling; in Singapore and Indonesia, on technical and professional skills.

Health and safety remains a priority across our operations. Our Guinea sites run toolbox meetings before and after each shift, first aid training for new colleagues, and near-miss reporting, and we will continue to strengthen these practices.

Performance

Financial resilience



	Unit	2023	2024	2025	YoY
Revenue	US$M	153.9	394.6	344.4	-13%
Gross profit	US$M	8.3	20.9	26.2	+25%
EBITDA	US$M	2.8	12.2	14.1	+16%
Profit after tax	US$M	3.0	10.5	12.5	+19%
Total assets	US$M	76.4	81.5	103.2	+27%

EBITDA for 2023 and 2024, and total assets for 2024, are restated from figures previously published.

Revenue softened in 2025, largely reflecting reduced coal trading volumes. Concurrently, profits lifted, led by our bauxite operations, which shipped more during the year and operated more efficiently. Total assets grew as we continued to invest in our operations.

Basis of Preparation

Reporting entity and period

The TOP Group of companies (TOP International Holding Pte Ltd, PT TOP Pacific Mineral and TOP Guinea Mining SARL), 1 January to 31 December 2025. The entities maintain separate Boards and management teams with common shareholder interests and management representation across the Group.

Standards

Data in this snapshot has been prepared using selected disclosures and definitions from the GRI Standards and calculated in line with the GHG Protocol Corporate Standard, the frameworks widely used across the mining and resources sector. Emission factors are drawn from IPCC 2006 guidance for fuel combustion and from national grid factors for electricity in Singapore and Indonesia.

Verification

Emissions data for 2020 to 2025 was rebuilt through a seven-step process: material topics; GRI mapping; raw data collection; data refinement and validation; recalculation to the GHG Protocol with our external consultants; consolidation into a GHG master record; and this summary. Recurring inconsistencies were identified and resolved in the source records.

Restatements

2024 Scope 1, 2 and 3 figures are restated as described on page 2. Employment data is reported on a consistent Group-wide basis from 2025 and is not directly comparable with figures in earlier reports.

Boundary

Scope 1 covers diesel used in our own mining equipment, contracted hauling at our sites, camp vehicles and camp generators in Guinea. Scope 2 covers purchased electricity at our Singapore and Indonesia offices. Scope 3 covers ocean shipping of bauxite and coal, business air travel and employee commuting.

GRI disclosures

The table lists the GRI disclosures for which we collected and verified data in 2025, and those presented in this snapshot. Remaining data is held internally and will continue to inform future reports.

Statement of use: TOP International Holding has reported the information cited in this table for the period 1 January to 31 December 2025, informed by selected disclosures and definitions from GRI 1: Foundation 2021.

GRI	Disclosure	Tracked 2025	In this snapshot
2-7	Employees	●	● (partial)
2-27	Compliance with laws and regulations	●	
201-1	Direct economic value generated and distributed	●	● (partial)
205-3	Confirmed incidents of corruption	●	
302-1	Energy consumption within the organisation	●	●
302-3	Energy intensity	●	
303-1 to 303-3	Water and effluents	●	
305-1	Direct (Scope 1) GHG emissions	●	●
305-2	Energy indirect (Scope 2) GHG emissions	●	●
305-3	Other indirect (Scope 3) GHG emissions	●	●
305-4	GHG emissions intensity	●	●
306-1 to 306-3	Waste	●	
401-1	New employee hires and employee turnover	●	●
401-3	Parental leave	●	
403-1 to 403-7, 403-9	Occupational health and safety	●	
404-1	Average hours of training per year per employee	●	●
404-3	Regular performance and career development reviews	●	
405-1	Diversity of governance bodies and employees	●	● (partial)

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