BRUNEI FERTILIZER INDUSTRIES

Brunei Fertilizer Industries Sdn Bhd

INAUGURAL ESG REPORT 2025

1.36MTPA
Urea Capacity

24
Markets Served

Sustainable
Product Portfolio



Rooted in Green,
Growing for Tomorrow.

ENVIRONMENT
Working towards a more sustainable future

SOCIAL
Developing people and supporting communities

GOVERNANCE
Guided by integrity, focused on responsible growth

Printed Responsibly

This report is printed on FSC-certified paper, supporting responsible forest management and sourcing. From the next reporting cycle onwards, BFI's ESG Report will transition to a digital-only format, reducing the need for printed copies.

Contents

01 About This Report

02 Chairman's Foreword

03 CEO's Message

04 About BFI

05 Alignment to the United Nations' Sustainable Development Goals

06 Wawasan Brunei 2035

07 Manufacturing Operations

08 Milestones Journey

09 Sustainable Product Portfolio
- Granular Urea
- Coated Urea
- Anhydrous Ammonia

10 Customer Engagement and Stewardship Process

11 Market Outreach

12 Global Megatrends
- Population Growth & Food Demand
- Resource Scarcity (Land, Water, Energy)
- Energy Transition
- Climate Change

13 Driving Sustainable Value Creation and Strategic Priorities
- Strategy Overview
  - Value-Added Growth
  - Green Transition
  - Responsible Operations
  - Industrial Synergies

14 Materiality Assessment



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15 Economic and Environmental Performance
- Product Value Generated
- Stakeholder Value Distribution
- Delivering Shared Value
- Environmental Performance

16 Decarbonisation Roadmap

17 Biodiversity & Waste Stewardship

18 Effective Marine Logistics

19 ISO Management Systems Certifications

20 Social Performance
- Safety Performance
- Workforce at a Glance
- Growing a Sustainable Workforce
- Supporting Our People
- Investing in Employee Health and Wellbeing
- Engaging Our Stakeholders

21 Product Transportation

22 Governance
- BFI's Organisational Governance
- Board of Directors & Management Profiles
- Anti-Corruption, Human Rights and Ethical Governance

23 Data Privacy and Cybersecurity

24 Basis of Preparation and Reporting Boundary

25 References and External Data Sources

26 GRI Reference and Disclosure

27 Methodology, Assumptions and Estimation Uncertainty



About This Report

This document presents **Brunei Fertilizer Industries Sdn Bhd (BFI)'s ESG Report for FY2025**, prepared to provide stakeholders with a transparent view of BFI's sustainability approach, key policies and practices, and performance highlights for the year.

This ESG report has been prepared with reference to selected GRI Standards, alongside other internationally recognised frameworks and guidelines, to ensure a balanced and comprehensive disclosure of our environmental, social, and governance performance. **GRI (Global Reporting Initiative)** is an international sustainability reporting standard that helps companies disclose their ESG impacts in a consistent, transparent, and comparable manner for stakeholders. The report focuses on key material topics relevant to our business and stakeholders; however, it has not been subject to external assurance or independent verification which is planned from the FY2026 report onwards.

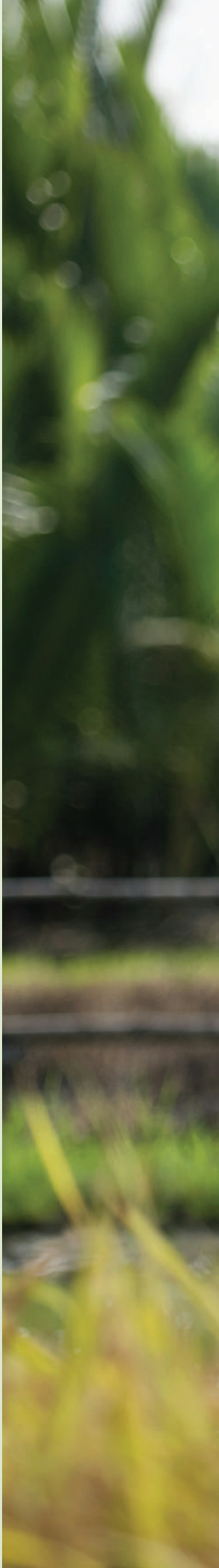
Reporting Period

The reporting period covers 1st January 2025 to 31st December 2025. The report is being published in the last quarter of 2026.

Reporting Principles

In preparing this report, the Company has sought to apply the reporting principles set out in GRI 1: Foundation 2021. In addition, selected authoritative external sources, industry publications and benchmarking references have been used, where appropriate, to support disclosures and provide additional context for stakeholders.

- **Accuracy:** Information is based on data from ERP systems, internal registers, structured data files, and internal management reporting.
- **Clarity:** Information is presented in a clear and factual manner to support stakeholder understanding.
- **Comparability:** The report follows reporting practices commonly adopted in the fertilizer industry, supporting comparability with industry peers and future reporting periods.
- **Completeness:** Disclosures have been made to the extent possible based on available data and systems, recognising this is the first year of reporting.
- **Timeliness:** The Company aims to provide sustainability information within a defined reporting cycle, while ensuring data quality.
- **Verifiability:** Information has been subject to internal review and audit processes. The Company intends to obtain independent third-party assurance from the next reporting year.



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Chairman's Foreword

It gives me great pleasure to present Brunei Fertilizer Industries Sdn Bhd (BFI)'s inaugural ESG Report, a significant milestone that reflects our commitment not only to operational excellence, but also to responsible growth, transparency, and long-term value creation for Brunei Darussalam and our global stakeholders.

As one of the nation's flagship downstream industrial projects, BFI was established to support economic diversification, strengthen food security through reliable fertilizer supply, and create high-value opportunities for Bruneians. Since commencing operations, BFI has grown into one of Southeast Asia's largest single-train ammonia and urea facilities, contributing meaningfully to national exports and positioning Brunei as a trusted participant in global agricultural value chains.

However, scale and success bring responsibility.

The global fertilizer and energy landscape is undergoing rapid transformation. Climate change, resource efficiency, evolving customer expectations, and greater scrutiny of environmental and social performance require companies like BFI to rethink how growth is achieved and measured. Sustainability is therefore no longer peripheral to our business — it is integral to our long-term competitiveness and resilience.

This first ESG Report marks an important step in embedding these principles within BFI's strategy, governance, and day-to-day operations. It sets out how we manage our environmental footprint, ensure the safety and wellbeing of our workforce, uphold strong governance, and contribute to the communities in which we operate. Just as importantly, it establishes a transparent baseline from which we can continuously improve.

BFI's sustainability journey is closely aligned with Brunei Darussalam's national vision and policy direction, including Wawasan Brunei 2035 and the country's broader transition towards a more diversified, resilient, and environmentally responsible economy. As a government-linked enterprise, BFI has a particular duty to balance commercial performance with national priorities, including energy efficiency, emissions management, and the gradual development of greener industrial pathways.

Looking ahead, the fertilizer sector itself has a critical role to play in the energy transition. Ammonia and urea are not only vital for global food production but are increasingly recognised for their potential in emerging low-carbon and energy-adjacent applications. BFI will continue to engage constructively with policymakers, customers, technology providers, and industry partners to explore opportunities for innovation, efficiency, and decarbonisation that are both technically sound and economically responsible.



Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah
Minister of Finance II, Ministry of Finance
Chairman, Brunei Fertilizer Industries Sdn Bhd



CEO's Message

At Brunei Fertilizer Industries, sustainability is not a separate ambition — it is embedded in how we were built, how we operate, and how we plan for the future. As Brunei's first large-scale fertilizer manufacturing facility, BFI was established with a clear national purpose: to contribute to Brunei Darussalam's economic diversification and long-term resilience in line with Wawasan Brunei 2035. From the beginning, we recognised that industrial growth must progress hand in hand with responsible stewardship of people, resources, and the environment.

This first ESG Report marks an important milestone for BFI and reflects our commitment to transparency, accountability, and long-term value creation.

The fertilizer industry plays a vital role in supporting global food systems while also contributing to climate-related challenges. Ammonia production accounts for approximately 1–2% of global greenhouse gas emissions, while agriculture and agrifood systems contribute around one-third of total global emissions. These realities reinforce the importance of producing essential agricultural inputs in a more efficient and sustainable manner.

Nitrogen fertilizers derived from ammonia remain essential to sustaining agricultural productivity, supporting farmers' livelihoods, and enabling global food supply chains. As demand for food continues to grow, the transition towards a lower-carbon future must be balanced with the need to safeguard food security.

As a modern facility built with advanced technology, BFI benefits from lower energy intensity compared to many legacy plants worldwide, enabling a reduced carbon footprint per tonne of product produced. We continue to strengthen our environmental performance through operational efficiency, product innovation, and the use of inhibitors that can significantly reduce nitrous oxide emissions. Our strategic location in Brunei also enables shorter transportation distances across the Asia-Pacific region, helping reduce fuel consumption and associated emissions across the value chain.

Safety and operational excellence remain fundamental to our approach. Since commencing commercial operations in January 2023, our team has achieved more than 4.5 million safe working hours without a single lost-time injury — a reflection of disciplined systems, strong leadership, and a culture of shared responsibility.

Equally important are our people and partnerships. By investing in local talent development and fostering trusted collaborations, we are helping strengthen both BFI and the broader industrial ecosystem in Brunei.

As the fertilizer industry continues to evolve, BFI remains committed to innovation, operational excellence, and responsible growth. We will continue exploring opportunities to improve efficiency, reduce emissions, and contribute positively to sustainable development and global food security.

I would like to thank our employees, partners, customers, and stakeholders for their continued trust and support. Together, we are building a resilient, responsible, and sustainable future for BFI.



Dr. Harri Kiiski
Chief Executive Officer
Brunei Fertilizer Industries Sdn Bhd

About BFI

Brunei Fertilizer Industries Sdn Bhd (BFI) is a wholly owned enterprise of the Government of Brunei Darussalam, established as a strategic national initiative to diversify the country's economy beyond upstream hydrocarbons.

Incorporated on 28th October 2013, BFI was created to unlock downstream value from Brunei's natural gas resources through the production of high-quality nitrogen fertilizers. Commissioning began in 2021 with commercial production from January 2022 onwards, marking a major milestone in Brunei's industrial and economic transformation.

Our strategic priorities include maximising returns, achieving operational excellence, ensuring sustainable and reliable production, being a market challenger and preferred employer. These goals underpin BFI's long-term resilience, responsible growth, and commitment to environmental and social stewardship.

CERTIFIED ISO 45001

MANAGEMENT SYSTEM CERTIFICATION DNV ISO 9001 · ISO 14001

ifa product steward EXCELLENCE

protect&sustain IFA'S PRODUCT STEWARDSHIP INITIATIVE



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Our **vision** is to be a preferred supplier recognised for best-in-class practices, operational excellence, and responsible production.

Our **mission** focuses on continuous improvement, customer value creation, and positive societal impact.

BFI is driven by a **clear purpose:** to deliver sustainable fertilizer solutions that support global food security while creating long-term value for the nation.

BFI's culture is anchored by our core values, captured in the acronym **"ENGINEER": Excellence, Engagement, Integrity, and Respect.** These values guide decision-making, shape our ways of working, and define our commitment to safe, ethical, and high-performance operations.

BFI CORE VALUES

ENGINEER

Engage **In**tegrity **E**xcellence **R**espect



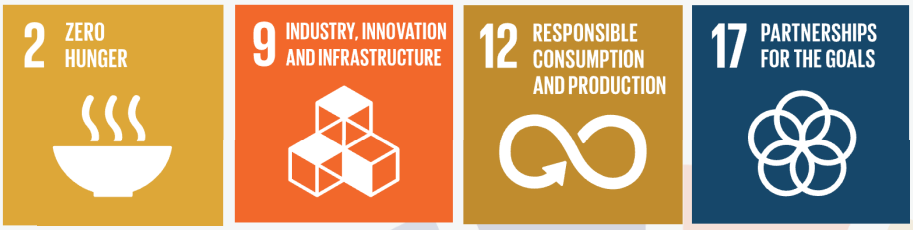


Baja the Chameleon

BFI's mascot, Baja - named after the Bahasa Melayu word for "fertilizer", symbolises the Company's purpose and values. Inspired by a chameleon's adaptability, Baja reflects BFI's ability to respond to evolving customer needs, market demands and global sustainability challenges through innovation, including the development of new coated urea products and future green initiatives. The chameleon's ability to change colour also represents BFI's expanding portfolio of coloured coated urea products, complementing its signature white Granular Urea and reinforcing the Company's commitment to innovation and sustainable agriculture.


HASSANUL

Brunei Fertilizer Industries Sdn. Bhd. supports the Sustainable Development Goals



Under Talent Management's focus, BFI also supports:



BFI recognises the **United Nations Sustainable Development Goals (UN SDGs)** as an important global framework for sustainable development. Through our operations, products, responsible business practices and partnerships, we contribute most directly to **SDG 2: Zero Hunger, SDG 9: Industry, Innovation and Infrastructure, SDG 12: Responsible Consumption and Production, and SDG 17: Partnerships for the Goals.** These areas reflect BFI's role in supporting global food production, advancing industrial capability and innovation, promoting responsible operations, and working collaboratively with stakeholders to create long-term value.

Our approach to people and talent development further contributes to **SDG 3: Good Health and Well-being, SDG 4: Quality Education, SDG 5: Gender Equality, SDG 8: Decent Work and Economic Growth, and SDG 10: Reduced Inequalities.** Through employee wellbeing, learning and capability development, inclusive employment practices and opportunities for local talent, BFI seeks to create a workplace where people can develop, contribute and grow while supporting Brunei Darussalam's broader socio-economic development and recognising the goals of Wawasan Brunei 2035.

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Wawasan Brunei 2035

OUR CONTRIBUTION TO BRUNEI'S LONG-TERM VISION

Wawasan Brunei 2035 is Brunei Darussalam's long-term national development vision, setting out the country's ambition to build a prosperous, sustainable and resilient future. Introduced in 2007, it provides a common direction for government, businesses, communities and individuals to contribute towards national development through a whole-of-nation approach.

By 2035, Brunei Darussalam aspires to be recognised for three national goals:

EDUCATED, HIGHLY SKILLED AND ACCOMPLISHED PEOPLE

Developing knowledgeable, highly skilled and capable people who can contribute meaningfully to Brunei's development and competitiveness.

HOW BFI CONTRIBUTES:

- Investing in local talent development, technical and leadership capability
- Structured training, apprenticeships (i-Ready), internships and on-the-job development
- Succession planning and knowledge transfer
- Providing exposure to a world-scale industrial operation

HIGH QUALITY OF LIFE

Creating the conditions for people and communities to enjoy a high standard of living, wellbeing and opportunity.

HOW BFI CONTRIBUTES:

- A strong commitment to Zero Harm
- Prioritising workplace health, safety and wellbeing
- Engaging with and supporting our communities
- Operating responsibly and caring for the environment
- Delivering CSR programmes and social investment initiatives

DYNAMIC AND SUSTAINABLE ECONOMY

Building a resilient and diversified economy capable of generating sustainable growth, high-value employment and long-term prosperity.

HOW BFI CONTRIBUTES:

- Contributing to economic diversification, exports and industrial capability development
- Creating skilled employment and career opportunities
- Strengthening international market connections
- Pursuing operational excellence, innovation and value-added growth
- Exploring opportunities that support a more sustainable industrial future

Source: Adapted from Wawasan Brunei 2035, Government of Brunei Darussalam. BFI contribution statements are company-specific interpretations developed for this report.

BFI TOWARDS 2035 AND BEYOND

For BFI, supporting Wawasan Brunei 2035 means ensuring that our growth creates value beyond our operations. We will continue to **develop Bruneian capability, operate safely and responsibly, strengthen local economic participation, pursue innovation and sustainable growth, and collaborate with government, industry and communities** to contribute to Brunei Darussalam's long-term prosperity and resilience.

Connecting Brunei to Global Markets

Brunei Darussalam is **a member of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)**, which entered into force for the country on 12 July 2023. The agreement expands access to major international markets, supports trade and investment, and strengthens Brunei's integration into global supply chains - creating greater opportunities for export-oriented industries such as BFI.



BFI operates a world-scale, single-train fertilizer complex utilising modern process technologies from Stamicarbon and thyssenkrupp Uhde.

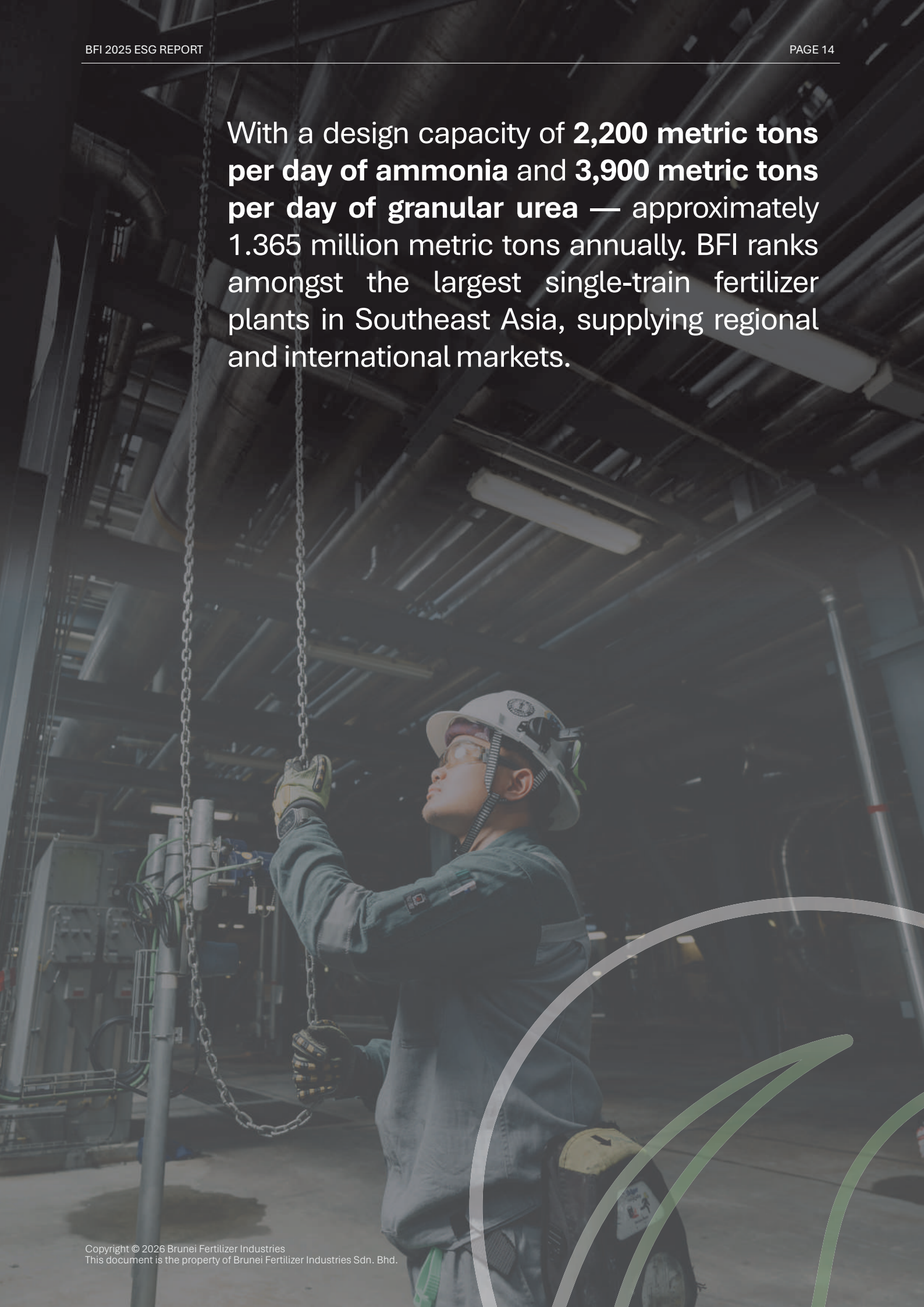




The BFI Plant consists of an Ammonia Plant, Urea Synthesis and Granulation Plants, Offsite & Utilities Plant and a dedicated export jetty, the BFI Terminal (BFIT).

OUR OPERATIONS

With a design capacity of **2,200 metric tons per day of ammonia** and **3,900 metric tons per day of granular urea —** approximately 1.365 million metric tons annually. BFI ranks amongst the largest single-train fertilizer plants in Southeast Asia, supplying regional and international markets.



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Milestones Journey

2013

Incorporation of BFI

2018

Construction began by EPC Contractor

2021

First Production of Ammonia as feedstock

2022

January
First Production of Urea

February
First Shipment from BFIT

May
First Shipment from Muara Port

December
Partial takeover of operations and safety management from EPC Contractor

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2023

Started Code of Conduct, Safety Walkabouts, CaRE Cards & ISPS Awareness

July
Operational Excellence Journey

2024

Final takeover of Plant, Moving towards lean organisation

ISO 45001 Certification Completed

2025

Awarded IFA Stewardship Champion Award

ISO 9001 & 14001 Certifications Completed, IFA Protect & Sustain Award Achieved

Sustainable Product Portfolio

The 4Rs Framework

As a responsible fertilizer producer, BFI fully embraces and promotes the International Fertilizer Association's (IFA) 4R Nutrient Stewardship principles, helping farmers optimise nutrient use, improve crop productivity, and contribute to sustainable agricultural development.



Right source



Right rate



Right time



Right place

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Granular Urea

Urea is an organic compound that improves soil quality, provides nitrogen to plants, and increases crop yield. With a **46 percent nitrogen content**, granular urea has the highest nitrogen content of any solid nitrogen fertilizer and is by far the most significant source of nitrogen mainly due to its dominance in the Asian market. Urea is mostly applied directly to the soil using conventional spreading equipment.

BFI manufactures ammonia and it then gets converted into urea. Urea's main demand is dominated by fertilizer applications, either as solid fertilizer or used in the production of urea ammonium nitrate (UAN). The remaining urea consumption is directed towards a variety of industrial applications, of which urea-formaldehyde and related resins represent the largest segment, supported by their extensive use in wood-based products, furniture manufacturing, and construction materials.

In addition, urea plays an important environmental role in reducing nitrogen oxide (NOx) emissions. It is widely used in Selective Catalytic Reduction (SCR) systems in diesel vehicles, power plants, and various industrial facilities, where urea-based solutions convert harmful NOx emissions into harmless nitrogen and water. This application contributes significantly to improved air quality and supports compliance with increasingly stringent emissions regulations.



Coated Urea

Urea-based fertilizers are the most widely used source of mineral nitrogen (N) globally. However, a significant challenge with urea is ammonia (NH3) volatilisation, which occurs when urea breaks down into ammonia, causing ammonia gas to escape from the soil into the atmosphere. Such losses can get up to an average of 50% of the applied nitrogen, depending on crop type, soil conditions and management practices (Silva et. al, 2017). This can negatively impact crop growth and yields, which can translate to economic losses for farmers and environmental concerns from emissions.

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MICRONUTRIENTS

Plants require essential mineral nutrients including boron, copper, iron, manganese, zinc - all of which are vital for human health.

5	29	26	25	30
B	Cu	Fe	Mn	Zn
Boron	Copper	Iron	Manganese	Zinc

Micronutrient malnutrition, affecting over one-third of the global population, is exacerbated by nutrient-poor soils and high dependence on staple crops.

⅓

of the global population is affected by micronutrient malnutrition.

49%

of the world's soils is affected by zinc deficiency.

Zinc deficiency, for example, affects 49% of the world's soils, limiting crop yields and impacting human nutrition, particularly for children, adolescents, and pregnant women[1]. Addressing these deficiencies through balanced fertilisation can significantly boost crop yields and improve farmers' returns, while enriching plants with essential micronutrients for better human nutrition.

BFI's urea fertilizer coated with micronutrients such as the above ensures precise nutrient delivery, following the "4R" principles to optimise productivity across diverse cropping systems. This approach not only supports sustainable farming but also contributes to food security and improved health outcomes.

[1]IPNI and IFA, 2012

Key Features & Benefits

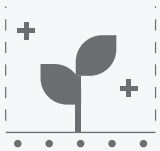
Targeted Nutrient Delivery
Delivers essential nutrients to crops at critical growth stages, optimising nutrient uptake compared to straight urea.



Cost-Effective Solution
Enhances nutrient efficiency, reducing overall fertilizer requirements and providing farmers with long-term savings.

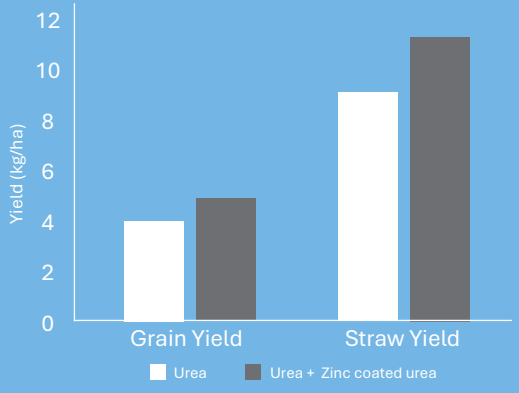


Precision-Friendly Approach
Supports modern farming practices by enabling more efficient and targeted nutrient application for improved results.



Reduced Nitrogen Losses
Reduces nitrogen volatilisation, retaining more nutrients in the soil and improving nitrogen use efficiency (NUE) for better crop yields.

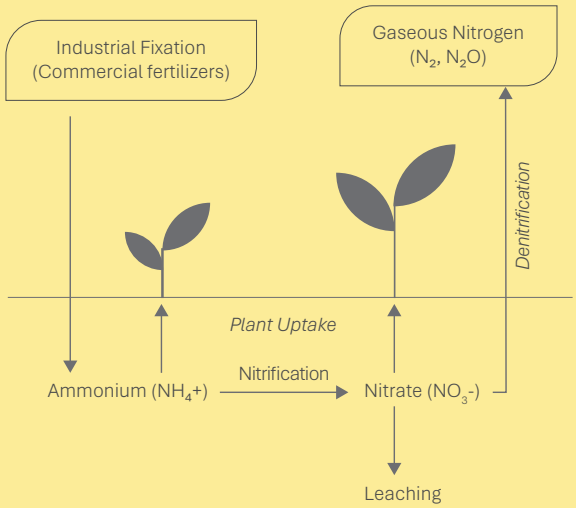
Improvement in Yields



Based on a 3-year field experiment on rice in India from 2009. Similar rate of normal urea and urea coated with zinc was applied at 120 kg N/ha.

NITRIFICATION INHIBITORS

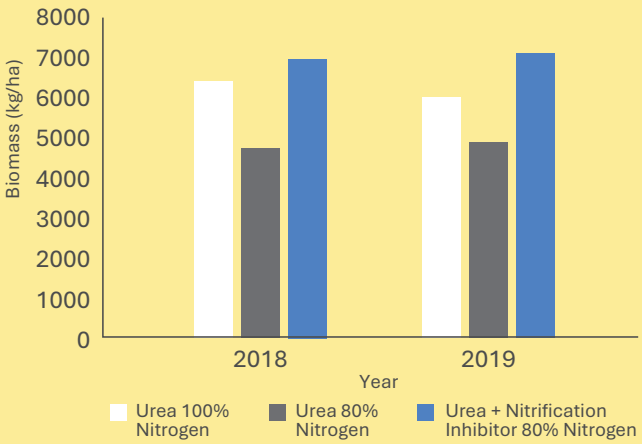
Nitrogen is essential for crop growth, but a large portion can be lost soon after application. In the soil, nitrogen is quickly converted into nitrate, a form that easily washes away with rain or escapes into the air. When this happens, crops receive less nitrogen than intended, yields may be affected, and more fertilizer may be needed to make up the difference. Excess nitrate not only affects crops, but it can also leach into waterways and contribute to greenhouse gas emissions in the form of nitrous oxide.



Key Features & Benefits

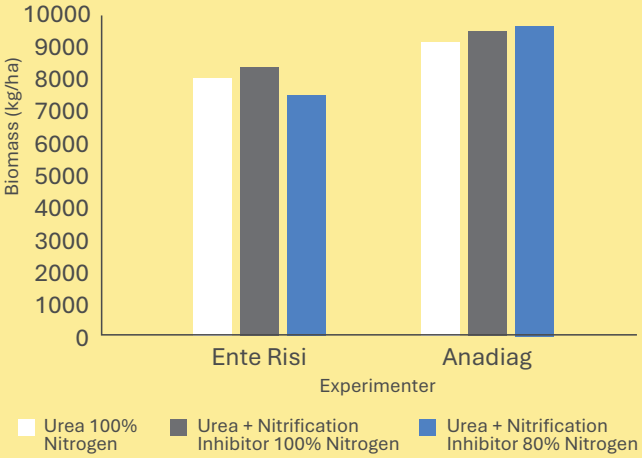
Nitrification inhibitor coated urea slows the conversion of ammonium to nitrate, keeping nitrogen available to crops for longer and reducing losses through leaching and gas emissions. Studies have shown it can reduce nitrate leaching by 30–50% and nitrous oxide emissions by 45–60%, with the greatest benefits typically seen in wet conditions, sandy soils, and irrigated farming systems.

Improvement in Grain Yields



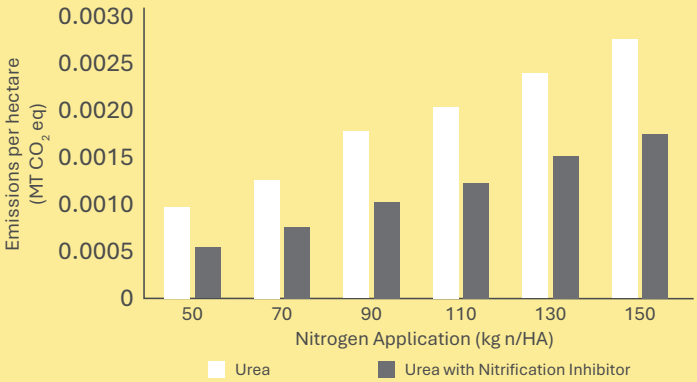
Source: Chen et al., 2022
Based on 2-year field experiment on rice in China

Improvement in Grain Yields



Based on field experiment on rice in Italy in 2025

Reduction in NO_2 emissions



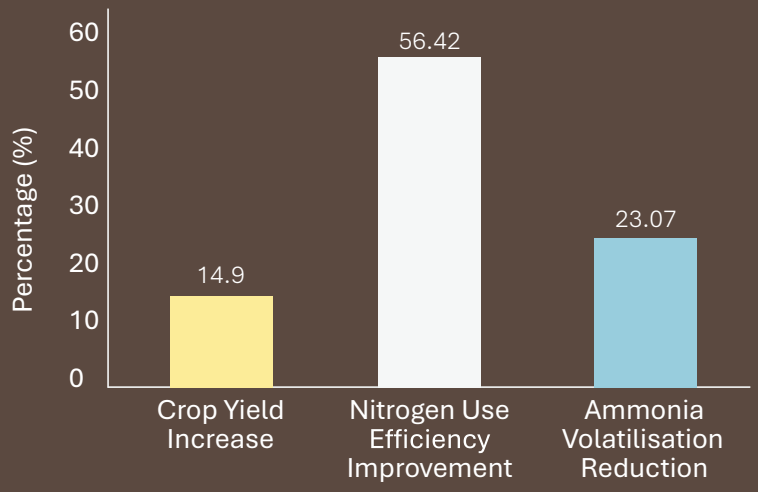
Source: IPCC (2019), Bittman et al (2014), Grados et al. (2022), Akiyama et al. (2010), Ma et al. (2023), Wu et al. (2021) and Chen et al. (2023)

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BIOSTIMULANTS

Modern agriculture faces challenges such as declining soil fertility, inefficient nutrient uptake, and increasing environment stresses such as drought and extreme temperatures. Conventional fertilizers provide nutrients but may not fully support plants to use nutrients efficiently to cope with stress. Biostimulants such as humic acids offer a natural solution to support plants by boosting their growth processes.

Potential Effect of Humic Acid-Coated Urea on Crop Performance & Nitrogen Efficiency



Source: Kong et al., 2022

Based on 2-year field experiment on maize-wheat on cultivated soil in Shandong, China.
Similar rate of normal urea and urea coated with humic acid was applied at 216 kg N hm-2.

Key Features & Benefits

Humic acids improve soil health and enhance plant growth by providing beneficial compounds that stimulate microbial activity. This promotes stronger, deeper root development, improving nutrient absorption and helping plants better withstand stress. As a result, farmers can expect to see healthier roots, greener leaves, faster growth, improved drought resistance, and higher yields.



Anhydrous Ammonia

At BFI, ammonia plays a central role in the integrated production chain, where natural gas is converted into a valuable product used in urea manufacturing as well as various industrial sectors. Although a large portion of the ammonia produced is channeled into downstream urea production, its importance goes beyond a single stage of the process.

BFI also supplies anhydrous ammonia locally, transporting it as a pressurised liquid through specially engineered ISO tanks and containers designed to comply with strict safety and handling standards. This dedicated logistics approach enables the product to be delivered safely, reliably, and efficiently for industrial use.



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JOPM
DHGU184937 4
22K8
MAX
GROSS
34000 kg
Aduan Dail 123




BEE SENG SHIPPING SDN. BHD.

Our Customer Engagement and Stewardship Process

1

Marketing, Sales & Customer's Engagement

We build trusted relationships and align our product offerings and services with customer needs across the supply chain.

- Understand requirement for fertilizer specifications
- Align on demand windows, shipment sizes, packing modes and contractual terms
- Improve service levels and anticipate customer challenges and opportunities

Central to customer success across the supply chain.

2

Customer Engagement Approach

We engage customers through multiple channels and maintain close, continuous communication to understand needs and market dynamics.

- International conferences (e.g. International Fertilizer Association (IFA))
- Website expressions of interest
- In-country visits to customers and channel partners
- Plant and office visits for transparency
- 24/7 Accessibility all year round

Insights drive better planning, logistics alignment and product support.

3

Product Stewardship - SDS & Safety Information

We ensure safe handling and informed use of our products through up-to-date information and clear communication.

- SDS (Safety Data Sheets) are consistently reviewed and kept up to date
- SDS are publicly available on our website
- Key safety information is reinforced during customer engagements
- Product specifications and delivery information readily available

Promoting safety, transparency and responsible use at every step.

4

Regulatory Compliance & Market Readiness

We comply with all applicable country regulations and ensure proper product registration before entering any market.

- Compliance-first approach
- Products registered where required
- Reduces regulatory risk
- Reinforces customer confidence in product integrity

5

Customer Feedback & Complaint Handling

We handle feedback professionally through a structured process to drive continuous improvement.

- Feedback via Buyer Feedback Form (for first-time customers)
- Managed via approved SOP (intake, investigation, response, documentation and closure)
- Reviewed by Product Quality Steering Committee and visible to Management
- Target closure within defined timeframe with escalation to Management if not closed in time
- Regular review of themes, root causes and performance to drive improvement

6

Independent Quality Assurance Milestone

Our DAFF (Department of Agriculture, Fisheries and Forestry) Level 1 certification reinforces our quality standards and strengthens customer trust.

- DAFF Level 1 certification for bulk shipments secured in 2021
- Certification for container shipments in progress
- Enables greater flexibility with certified bulk and container shipment options

Compliance today, market access tomorrow.

Listening, learning and improving - together.

Quality assured. Trust delivered.

Market Outreach



COMPARATIVE SHIPPING TRANSIT TIMES TO KEY CONSUMPTION REGIONS

Key Consumption Regions	From Brunei	From Middle East	From Eurasia	From North Africa
Southeast Asia	< 4 days	7-12 days	10-18 days	18-25 days
Oceania	< 18 days	18-25 days	20-30 days	30-40 days
East Asia	< 9 days	15-22 days	2-10 days	25-35 days
South Asia	< 11 days	3-8 days	18-30 days	12-20 days
Africa	< 20 days	7-18 days	20-35 days	5-15 days
Americas	< 35 days	25-35 days	20-30 days	14-22 days

Brunei's strategic location provides a significant logistics advantage in serving key consumption regions across Southeast Asia and East Asia, offering shorter sailing times than many competing suppliers from the Middle East, Eurasia, and North Africa. This proximity can contribute to enhanced supply reliability, faster delivery, and potentially lower transportation-related emissions.

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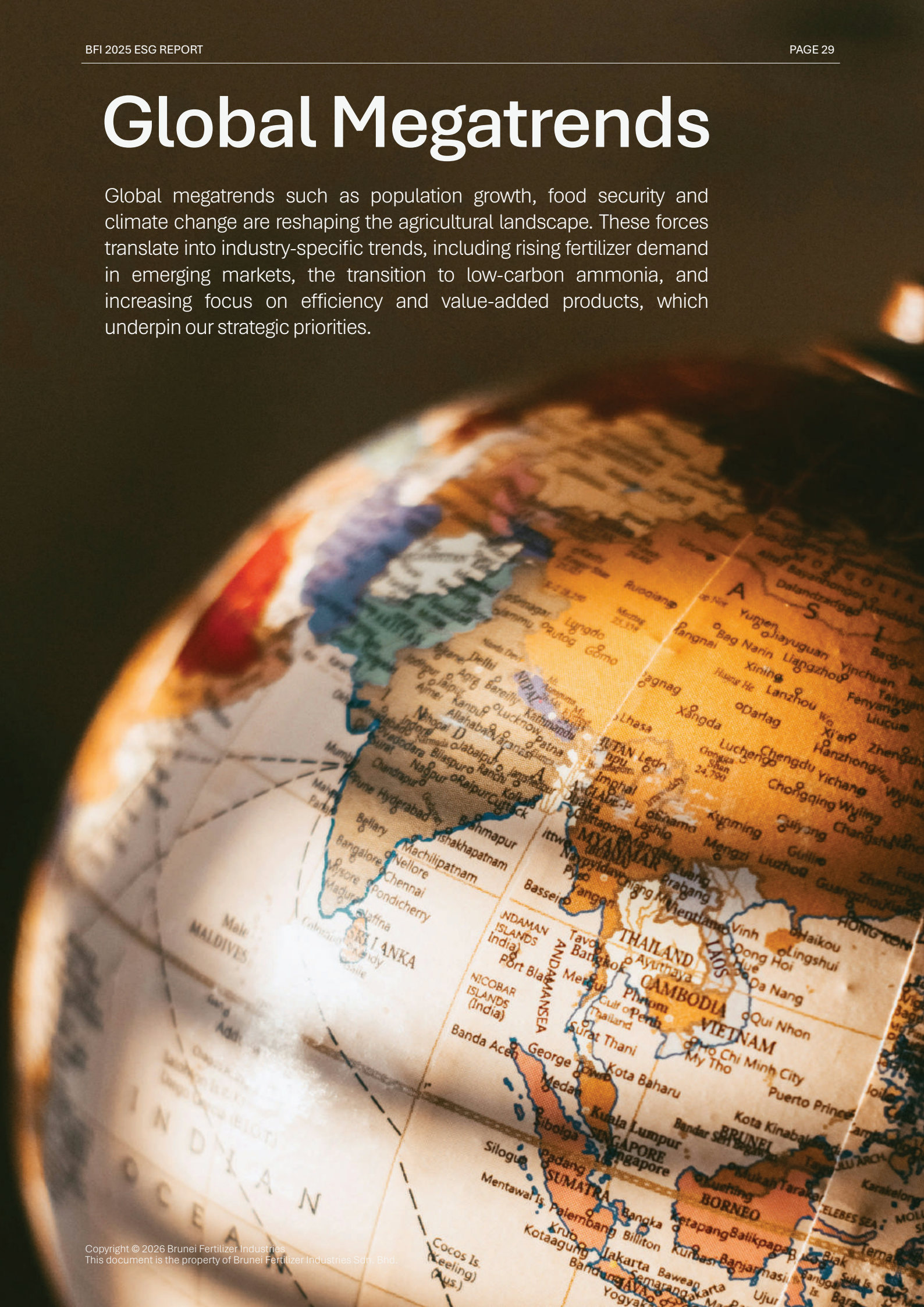
Geographical Outreach of BFI's Products

24 COUNTRIES WORLDWIDE

As of December 2025

Global Megatrends

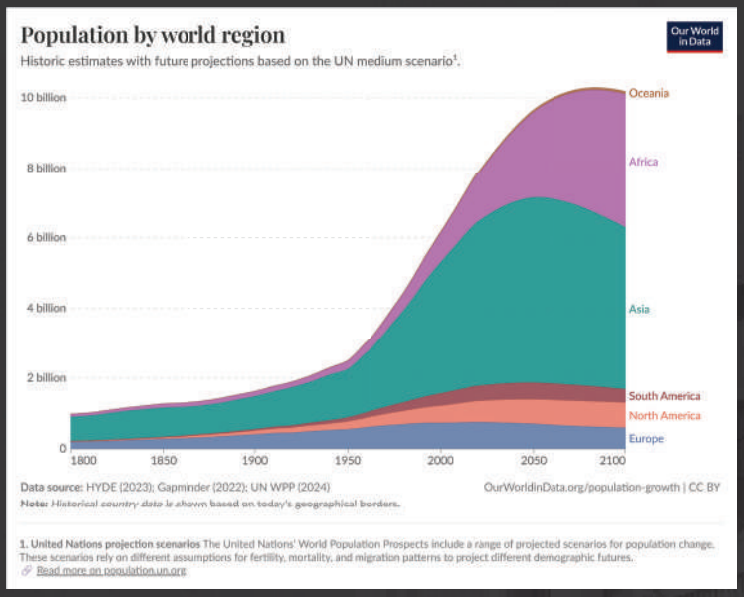
Global megatrends such as population growth, food security and climate change are reshaping the agricultural landscape. These forces translate into industry-specific trends, including rising fertilizer demand in emerging markets, the transition to low-carbon ammonia, and increasing focus on efficiency and value-added products, which underpin our strategic priorities.



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Population Growth & Food Demand

According to the United Nations World Population Prospects (2024), global population growth is increasingly concentrated in emerging regions. Africa alone is projected to nearly double its population by 2050, while significant growth is also expected in South and Southeast Asia. In contrast, population growth in developed regions remains limited, with Europe projected to experience an overall population decline. These demographic trends are expected to drive long-term demand for agricultural productivity and fertilizers.



Source: Our World in Data, based on UN World Population Prospects 2024

Strategic Implications

Implications for Fertilizer Demand Outlook

The combination of demographic and economic trends is expected to drive sustained growth in fertilizer demand, particularly in emerging markets. Key demand drivers include:

Population expansion in high-growth regions

- Driving food consumption and fertilizer application rates

Intensification of agriculture

- Increased fertilizer use to improve yields per hectare

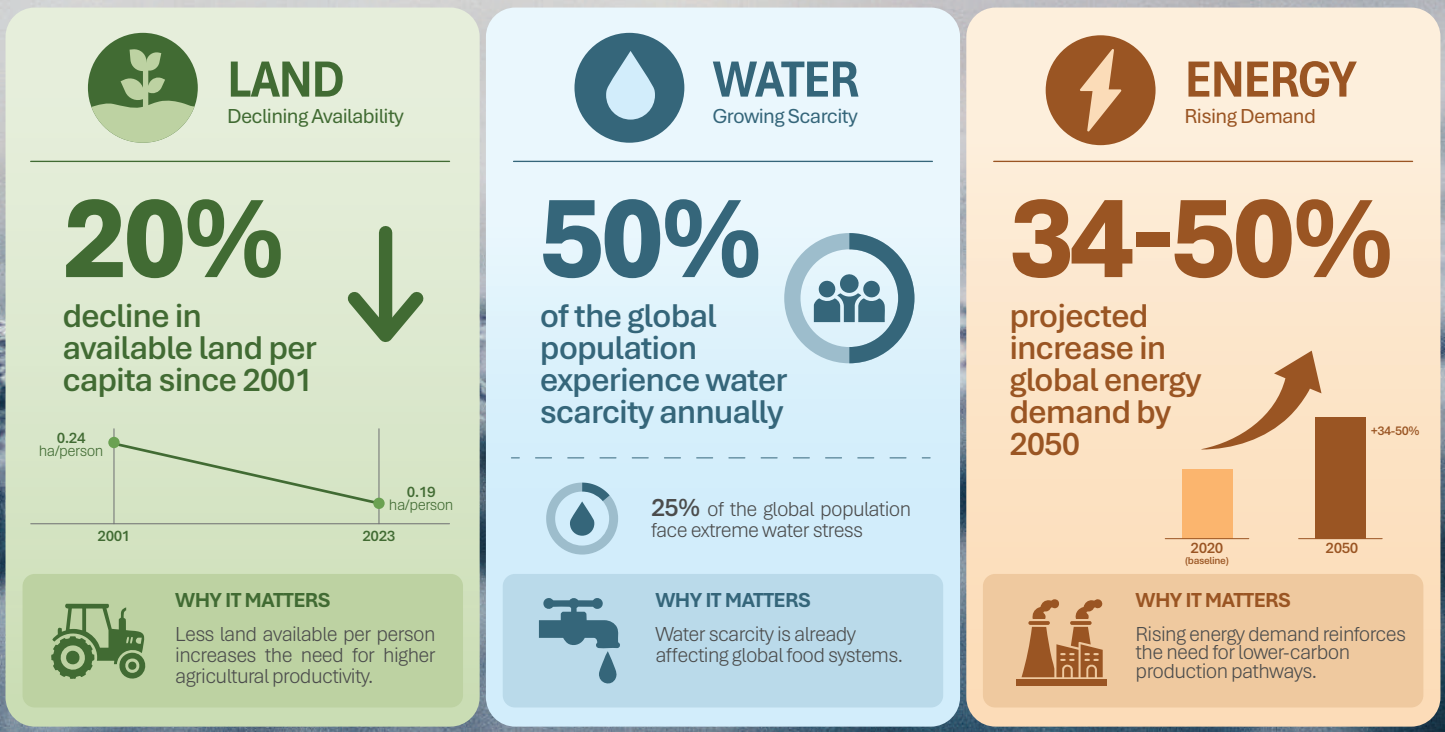
Shift towards higher value-added fertilizers

- Demand for enhanced efficiency and specialty products

Share of world population	Total Population 8.23 Billion	9.7 Billion (medium scenario projection)
Region	Today (~2025)	2050 Projection
Africa	~19%	**~25%**
Asia	~59%	~55% (still dominant)
Europe	~9%	**~7% (declining)**
Latin America	~8%	~7-8%

Resource Scarcity (Land, Water, Energy)

Resource scarcity across land, water, and energy is emerging as a critical global megatrend. According to the Food and Agriculture Organization, arable land per capita has declined by approximately 20% over the past two decades, while land degradation continues to affect billions of people worldwide. At the same time, water scarcity is intensifying, with around half of the global population experiencing water shortages for at least part of the year, while agriculture accounts for the majority of global freshwater withdrawals. Energy demand is also expected to increase significantly — by an estimated 34–50% by 2050 — driven by population growth and economic development. Together, these pressures highlight the urgent need for more efficient and sustainable resource use, reinforcing the importance of agricultural productivity, nutrient efficiency, and lower-carbon production pathways.



Strategic Implications

1. Base fertilizer demand remains resilient and necessary - Fertilizers become essential inputs (not discretionary). Ongoing baseline demand growth (1–2% annually) is structurally supported
2. Intensification of Agriculture → Higher Application Rates. Increased fertilizer application rates, especially in: Africa, South Asia and Southeast Asia
3. Water Scarcity → Shift in Demand Quality (Not Just Volume) Implication: Demand shifts toward efficiency-driven fertilizers. Stronger demand for: Controlled-release fertilizer, Fertigation-compatible products
4. Energy Constraints → Price Volatility & Demand Sensitivity Implication: Cyclical demand volatility despite structural growth

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Energy Transition

The global energy transition is reshaping the fertilizer industry by transforming ammonia from a purely agricultural input into a critical component of the lower-carbon energy system. Rapid growth in renewable energy, hydrogen production, and alternative fuels is expected to significantly increase demand for low-carbon ammonia, particularly in sectors such as shipping and power generation. While this creates substantial long-term growth opportunities for fertilizer producers, it also presents challenges, including higher production costs and increasing demand for lower-carbon products. As a result, fertilizer demand is expected to grow while becoming more diversified, carbon-sensitive, and increasingly linked to global energy markets and decarbonisation policies.

GROWTH OF RENEWABLE ENERGY

Renewables are projected to grow to

~46%

of global electricity generation by 2030, up from ~30% in 2023

Renewable capacity is expected to grow

2.7x

by 2030 under current policies

ENERGY MIX TRANSFORMATION

Low carbon energy could reach

65-80%

of global energy generation by 2050

Renewables expected to

nearly double

share of final energy consumption by 2030 (~20%)

H_2 HYDROGEN & AMMONIA GROWTH

Critical for fertilizers Global hydrogen demand -

97 Mt

in 2023, expected to grow further

Low-emission hydrogen demand could reach

>6 Mt /year

by 2030 (policy-driven growth)

NH_3 AMMONIA AS ENERGY CARRIER

Game-changer: Ammonia could account for:

~44-45%

of shipping fuel demand by 2050

NH_3 Global ammonia demand could

~3x

by 2050 driven by energy applications

Strategic Implications

1. New Demand Segment: Energy Use of Ammonia. Implication: Structural upside to ammonia demand. Ammonia increasingly used in: Shipping fuel ,Power generation, Hydrogen transport Impact: Demand no longer tied only to agriculture. Decoupling from traditional fertilizer cycles
2. Step-change in total demand potential Ammonia demand could triple by 2050. Impact: Strong greenfield growth opportunities, Larger addressable market
3. Product differentiation emerges. Push for: Blue ammonia (CCS-based), Green ammonia (electrolysis-based)
4. Geographic Demand Shifts Implication: Demand growth aligns with energy transition leaders, Growth strongest in: Europe (carbon regulation), Japan/Korea (ammonia fuel adoption), China (hydrogen scale-up). Impact: New trade flows for ammonia exports
5. Demand Volatility Increases Implication: More complex demand cycles, Two drivers: Agriculture (seasonal), Energy (policy/technology-driven). Impact: Higher volatility, more complex forecasting

Climate Change

Climate change is a critical global megatrend driven by rising greenhouse gas emissions from human activities. According to the IPCC (Intergovernmental Panel on Climate Change), which is the United Nations' scientific assessment body on climate change, providing internationally recognised climate science, emissions scenarios, and global warming projections, global temperatures have already increased by approximately 1.1°C above pre-industrial levels, with recent years temporarily exceeding 1.5°C and marking record levels of warming. Atmospheric carbon dioxide concentrations have risen to more than 420 ppm, over 50% higher than pre-industrial levels, contributing to continued increases in global temperatures and the frequency of extreme weather events. These changes are already affecting ecosystems, water resources, and agricultural productivity, with many countries projected to experience declining crop yields over the coming decades. Addressing climate change requires both mitigation — through emissions reduction — and adaptation to strengthen resilience across sectors, including agriculture and fertilizer production.

Strategic Implications

1. Declining Crop Yields → Structural Demand Support. Implication: Fertilizers become more critical to sustain productivity, 90% of countries are projected to see declining crop yields due to climate change. Possible yield reductions of ~25–30% by end of century, Demand impact: Increased reliance on fertilizers to: Maintain yields, Stabilise food production under stress conditions
2. Higher Yield Variability → More Intensive Fertilizer Use, Implication: Demand volatility + higher input application in stress years, Increasing frequency of: Droughts, Heatwaves, Flooding
3. Crop Stress → Shift Toward Efficiency-Based Fertilization
4. Climate-Driven Water Stress → Integration with Precision Agriculture
5. Decarbonisation Policies → Shift in Product Mix Implication: Demand differentiation between conventional and low-carbon fertilizers
6. Temperature Rise → Non-linear Demand Dynamics, Implication: Demand increases but with risk of diminishing returns

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CLIMATE CHANGE IS INTENSIFYING GLOBAL PRESSURES

TEMPERATURE RISE

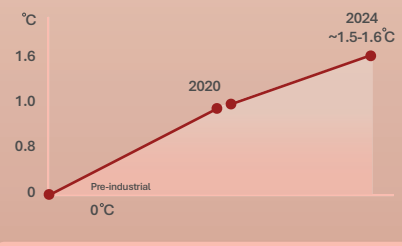
Global warming continues

+1.1℃

Global warming above pre-industrial levels

Recent years temporarily exceeded **1.5℃**

Global temperature change (℃)



WHY IT MATTERS

The world is approaching critical warning thresholds under the Paris Agreement.

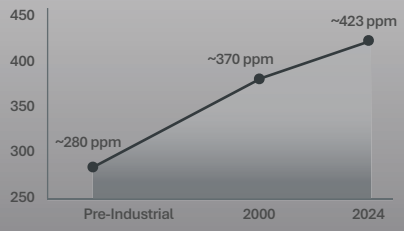
CO_2 CONCENTRATION

Rising atmospheric levels

+50%

increase in atmospheric CO_2 since pre-industrial levels

Atmospheric CO_2 concentration (ppm)



WHY IT MATTERS

Higher CO_2 concentrations continue to drive global warming and climate instability.

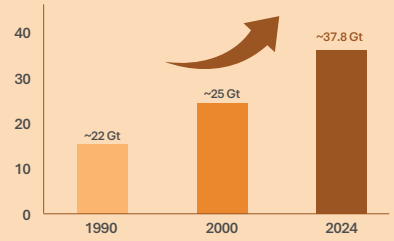
EMISSIONS TREND

Global emissions continue rising

+71%

annual global CO_2 emissions hit record levels in 2024

Global CO_2 emissions (Gt CO_2)



WHY IT MATTERS

Emissions reductions are essential to limiting future climate impacts.

Temperature Change by Region	Estimated warming relative to 1850-1900
Global average (2011-2030)	~1.1℃
Maritime Southeast Asia (Indonesia, Malaysia, Brunei, Philippines)	~1.0 - 1.3℃
Mainland Southeast Asia (Thailand, Vietnam, Cambodia, Laos, Myanmar)	~1.2 - 1.6℃
Southeast Asia regional average	**~1.2 - 1.4℃**

*Source: Based on IPCC AR6 regional assessments, Southeast Asia has experienced approximately **1.3°C of warming above pre-industrial levels**, with warming varying from about 1.0–1.3°C in maritime Southeast Asia and 1.2–1.6°C in mainland Southeast Asia. The IPCC does not publish a single official observed warming value for Southeast Asia; this estimate is derived from AR6 regional temperature assessments and spatial warming maps.*

Together, these trends reinforce the urgency of accelerating climate action, emissions reduction, and resilience-building across industries.

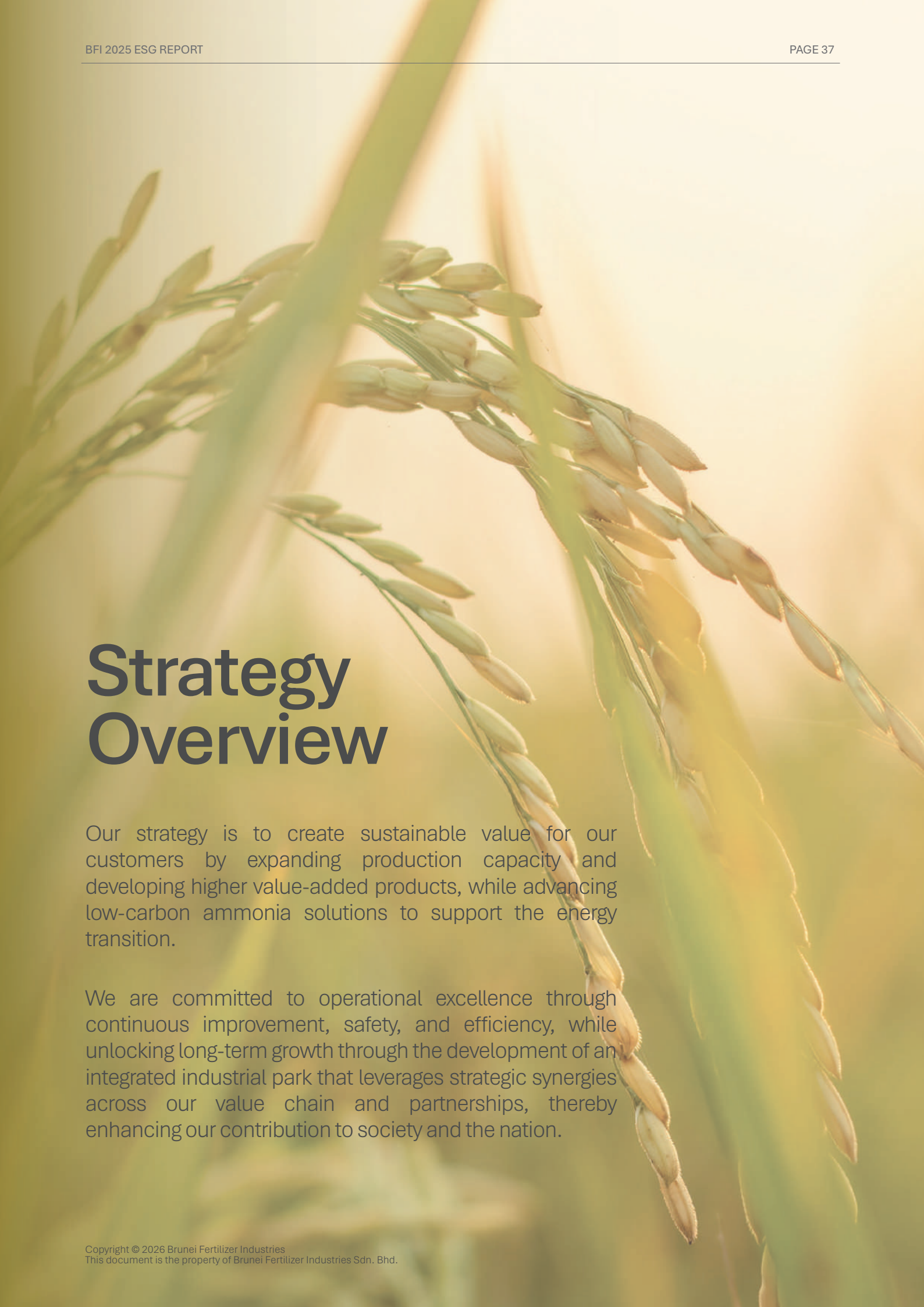
Driving Sustainable Value Creation

Our mission and strategy for long-term growth, operational excellence, and positive societal impact.



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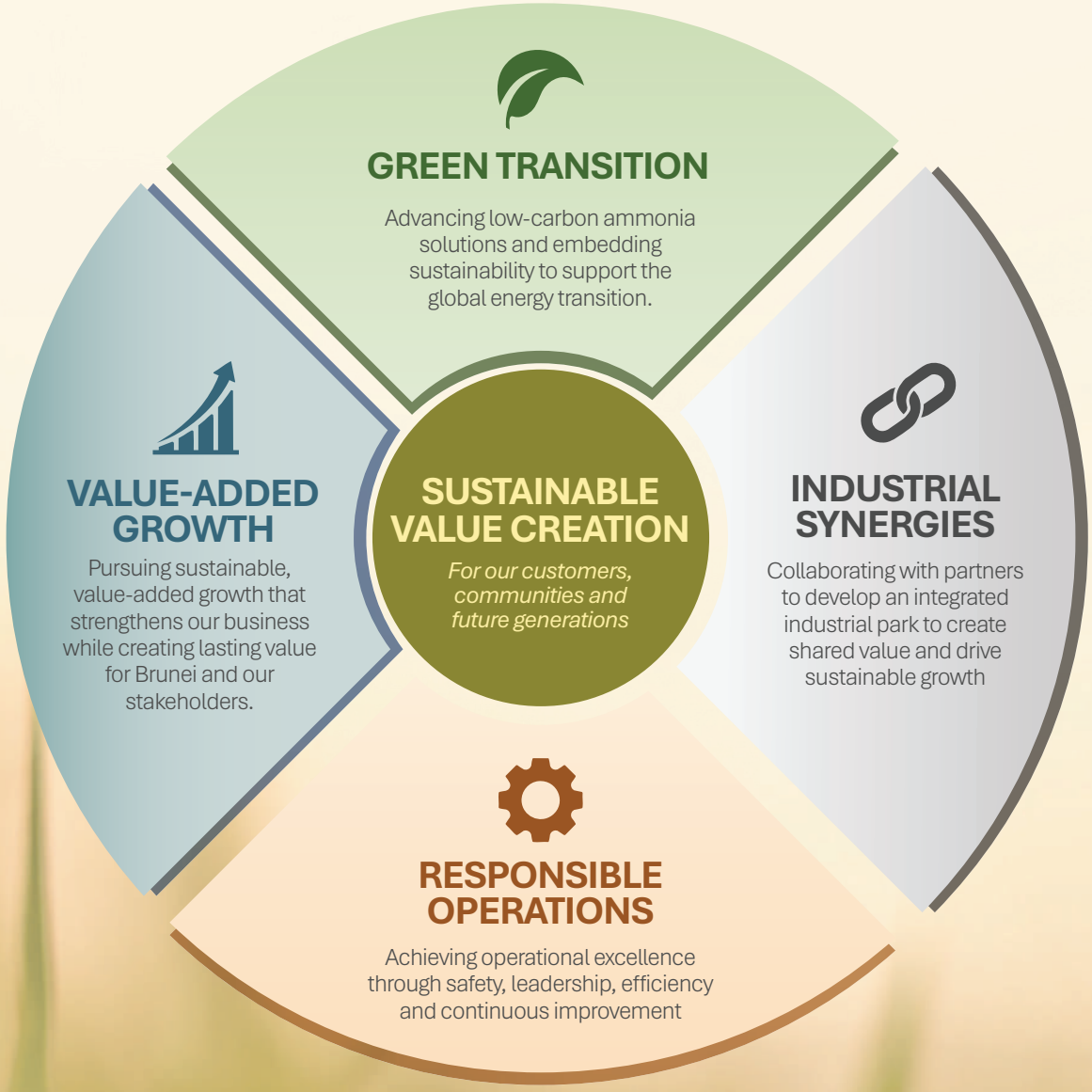


Strategy Overview

Our strategy is to create sustainable value for our customers by expanding production capacity and developing higher value-added products, while advancing low-carbon ammonia solutions to support the energy transition.

We are committed to operational excellence through continuous improvement, safety, and efficiency, while unlocking long-term growth through the development of an integrated industrial park that leverages strategic synergies across our value chain and partnerships, thereby enhancing our contribution to society and the nation.

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OUR FOUNDATIONS - ENABLERS OF SUCCESS

SAFETY

Zero harm is our priority. We protect our people, assets and communities, empowering everyone to intervene.

OPERATIONAL EXCELLENCE

We drive efficiency, reliability and quality through continuous improvement and technology.

PARTNERSHIP

We collaborate with our partners and stakeholders to unlock synergies and create shared value.

VALUE WE CREATE

ECONOMIC VALUE

Drive sustainable growth, innovation and competitiveness for long-term stakeholder returns.

ENVIRONMENTAL VALUE

Advance climate solutions, reduce our environmental footprint and promote resource stewardship.

SOCIAL VALUE

Support communities, create opportunities and contribute to national development while supporting global food security.

GOVERNANCE VALUE

Uphold strong governance and ethical practices to build trust and ensure business resilience.

Strategic Priorities

Our strategic priorities guide how we execute our strategy and deliver long-term value.

1 VALUE-ADDED GROWTH

Strategic Objective

Optimising capacity and strengthen market positioning through value-added solutions.

KEY INITIATIVES

- Optimise existing assets and plant performance
- Develop more higher value-added and performance-enhanced fertilizers
- Strengthen in key regional markets and customer segments
- Provide flexible solutions through customer-focused partnerships

Intended Outcomes

- Increase capacity utilisation and productivity
- Grow market presence and customer value
- Deliver long-term stakeholder value

2 GREEN TRANSITION

Strategic Objective

Identifying low-carbon solution opportunities and embed sustainability across our business.

KEY INITIATIVES

- Develop Carbon Capture and Utilisation (CCU) opportunities and a CO_2 network within the industrial park
- Explore pathways towards green ammonia and hybrid solutions
- Improve product sustainability
- Build capabilities in carbon foot printing and certification

Intended Outcomes

- Reduce carbon intensity and emissions
- Provide sustainable alternative products to our customers
- Stronger resilience and resource stewardship

3 RESPONSIBLE OPERATIONS

Strategic Objective

Ensure safe, efficient and reliable operations that continuously strengthen our competitiveness.

KEY INITIATIVES

- Lead with a strong safety culture and zero-harm mindset
- Drive efficiency and cost leadership in the first quartile
- Embed world-class practices in asset integrity
- Optimise energy use and logistics performance, including port efficiency

Intended Outcomes

- Safe, reliable and resilient operations
- Lower costs and higher efficiency
- Reduced emissions and environmental impact

4 INDUSTRIAL SYNERGIES

Strategic Objective

Be a part of an integrated industrial ecosystem that creates shared value and drives sustainable growth.

KEY INITIATIVES

- Integrate and share utilities and infrastructure
- Develop circular economy solutions, including CO_2 and resource utilisation
- Strengthen partnerships for shared services and maintenance excellence
- Promote industrial cluster growth and attract strategic investments

Intended Outcomes

- Enhanced resource efficiency and shared value
- Economic diversification and industrial growth
- Stronger community and shareholder relationships

ENABLERS THAT POWER OUR EXECUTION

OUR PEOPLE

Skilled, committed and empowered

TECHNOLOGY & INNOVATION

Driving improvement and unlocking new opportunities

GOVERNANCE & RISK

Strong governance and proactive risk management

FINANCIAL STRENGTH

Disciplined capital management and financial resilience

STAKEHOLDER ENGAGEMENT

Building trust through quality, transparency and collaboration

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1841D001B
RUMENT AIR RECEIVER
1841D001A
INSTRUMENT AIR RECEI
1861D201
OGEN STORAGE VESSEL

VALUE-ADDED GROWTH

We are committed to pursuing sustainable and value-accretive growth, reinforcing our ambition to deliver long-term value to our stakeholders and communities.

OUR GROWTH STRATEGY

BROWNFIELD OPTIMISATION

Maximise utilisation of existing ammonia-urea assets, improve efficiency and product quality.

SUPPORT NATIONAL OBJECTIVES & WAWASAN BRUNEI 2035

Contribute to economic diversification, job creation and local capability development.

EXPANDING REGIONALLY AND GLOBALLY



VALUE-ADDED AND DIFFERENTIATED PRODUCTS
Deliver high quality products while developing performance-enhanced fertilizers

FLEXIBLE LOGISTICS
Enable BFI to efficiently meet diverse customer requirements while strengthening supply chain resilience and market reach

TOWARD SUSTAINABLE AGRICULTURE
Linking growth with sustainable agriculture and farmer value creation

PROVIDING OPPORTUNITIES FOR LOCAL BUSINESSES
Supporting national development through local procurement and business partnerships

THE IMPACT WE CREATE

Sustainable Growth
Delivering sustainable long-term value to our stakeholders

Stronger Market Position
Deepen our presence in key regional and global markets

Community and Nation
Supporting Wawasan Brunei 2035 initiatives and strengthen Brunei's position as a regional hub for downstream industries

Sustainable Agriculture
Targeting higher productivity and narrowing the food security gap

> Disciplined growth today builds a stronger foundation for a sustainable tomorrow.



GREEN TRANSITION

We aim to embed sustainability at the core of our growth strategy, ensuring resilience, competitiveness, and alignment with the global energy transition.

OUR SUSTAINABILITY PRIORITIES

LOW-CARBON TRANSITION

As part of its carbon management, BFI is exploring opportunities under its Carbon Capture and Utilisation (CCU) projects to collaborate with other industrial stakeholders to support the development of a CO_2 network within the industrial park.

This initiative aims to facilitate the aggregation, transport, and utilisation of captured CO_2, enabling a more integrated and efficient approach to emissions management across the industrial cluster.

Captured CO_2 may be further utilised for carbon sequestration in depleted oil reservoirs, where existing geological formations provide potentially suitable conditions for long-term storage.

By leveraging such synergies, BFI seeks to contribute to emerging low-carbon solutions, while supporting broader industry efforts toward emissions reduction, resource optimisation, and sustainable development.

Exploring pathways toward **green ammonia**, while recognising current constraints in renewable energy availability in Brunei.

Assessing hybrid solutions that optimise available energy sources to progressively reduce carbon intensity.

Reflecting industry ambition in advancing low-carbon fertilizers and ammonia.

MARKET-DRIVEN DECARBONISATION

Preparing the Company to meet growing global demand for low-carbon products, particularly in markets with evolving carbon regulations.

Developing capabilities in product carbon foot printing and certification, enhancing transparency and customer trust.

BFI has introduced coated urea products that improve nutrient-use efficiency by reducing nitrogen losses through volatilisation and leaching. This “more from less” approach supports improved agricultural outcomes with lower environmental impact while helping reduce Scope 3 emissions across the product life cycle, reflecting the Company’s commitment to more sustainable fertilizer solutions.



Delivering market advantage through reliable, sustainable and transparent low-carbon solutions.

RESOURCE STEWARDSHIP

Optimising the efficient use of natural gas, water, and energy while minimising emissions and waste.

Embedding sustainability considerations across the value chain, consistent with industry practices where ESG principles are integrated into strategic objectives.



Responsible use of resources today for a more resilient tomorrow.

RESPONSIBLE OPERATIONS



Delivering safe, reliable and efficient operations across our ammonia and urea value chain.

OUR OPERATIONAL PRIORITIES

LEADING THROUGH SAFETY

Safety remains our highest priority.

- We adopt a zero-harm mindset, embedding safety culture across all levels of the organisation.
- Active participation in the IFA Protect & Sustain and NextGen Safety initiatives ensures alignment with global best practices.
- Continuous improvement is driven through robust safety systems, training, and performance monitoring.



Safety excellence and quality underpin operational performance and long-term value creation.

COST & EFFICIENCY LEADERSHIP

- Optimising feedstock utilisation to maintain a position within the first quartile of the global cost curve.
- Leveraging advanced process technologies to improve energy efficiency and plant reliability.
- Embed world-class practices in asset integrity.



Operational efficiency drives competitiveness and sustainable value.

SUSTAINABLE OPERATIONS

- Reducing emissions intensity through operational improvements and technology adaptation.
- Aligning performance with key ESG metrics such as energy, emissions and resource use, consistent with industry stewardship frameworks.



Sustainable operations today protect resources and support a resilient tomorrow.

OUR COMMITMENT

- Identifying low-carbon opportunities for a sustainable future
- Embedding sustainability in everything we do
- Creating lasting value for our stakeholders and communities

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INDUSTRIAL SYNERGIES

We will actively contribute to the development of an integrated and sustainable industrial ecosystem, leveraging synergies within Brunei's industrial parks.

OUR CONTRIBUTIONS

SHARED INFRASTRUCTURE AND EFFICIENCY

Exploring integration of utilities (power, water, steam) to improve efficiency and reduce overall environmental impact.

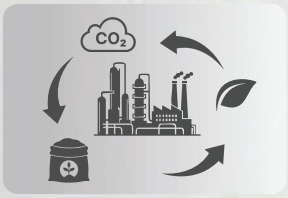
Developing opportunities for shared services, including logistics, maintenance, and digital infrastructure eg. Partnership with Brunei Rotary Engineering Sdn Bhd (BRE): BFI has outsourced maintenance services to a specialised provider with expertise in industrial park operations, enabling access to dedicated skills and best practices required for complex ammonia and urea facilities.

This approach allows the Company to focus on core activities while enhancing operational reliability and efficiency through expert-led maintenance.

CIRCULAR ECONOMY OPPORTUNITIES

Supporting development of an integrated CO_2 network, enabling utilisation of captured CO_2 across facilities (e.g., Increased urea production or other downstream uses).

Promoting waste recycling and by-product valorisation, supporting circular economy principles.



ENVIRONMENTAL AND SOCIAL INITIATIVES

Our efforts include participation in biodiversity conservation activities, which are designed to mitigate environmental impacts, reduce marine pollution, and support the long-term health of coastal ecosystems. These initiatives not only contribute to preserving local biodiversity but also foster community engagement and shared responsibility for environmental protection.

Through these collaborations, we aim to create positive environmental outcomes while strengthening relationships with the communities in which we operate.

CLUSTER DEVELOPMENT AND PROMOTION

Partnering with stakeholders to jointly promote the region as an attractive destination for investment.

Supporting the creation of a regionally competitive industrial cluster, enhancing economies of scale, infrastructure utilisation, and supply chain efficiency.

ADDRESSING SHARED CHALLENGES

- Workforce transportation and mobility
- Common environmental management frameworks
- Integrated emergency response systems

> This approach reflects global industry practices where integrated industrial ecosystems enable efficiency, sustainability, and growth synergies.

Materiality Assessment

The Company has established a structured and iterative process to identify, assess, and prioritise its material environmental, social, and governance (ESG) topics. This process is aligned with internationally recognised reporting frameworks and incorporates both stakeholder inputs and expert evaluation.

Commitment to Continuous Assessment

The Company recognises that material ESG topics may evolve over time due to changes in the operating environment, stakeholder expectations, and regulatory developments. Accordingly, the materiality assessment process will be reviewed periodically and updated as necessary to ensure continued relevance and completeness.



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1

UNDERSTANDING CONTEXT AND IDENTIFYING IMPACTS

Evaluate the Company's operational context, value chain and regulatory environment to identify potential ESG topics and impacts.

Incorporate regulatory requirements and sector standards.

2

STAKEHOLDER ENGAGEMENT

Engage key stakeholders (customers, employees, regulators and policymakers, local communities, vendors and suppliers) through face-to-face interactions and online surveys to gather views on impacts, risks and opportunities, and priority areas.

3

ASSESSMENT AND SCORING OF IMPACTS

Consolidate stakeholder feedback and assess each topic using defined criteria: severity of impact and likelihood of occurrence.

Combine stakeholder perception with expert evaluation.

4

PRIORITISATION OF MATERIAL TOPICS

Prioritise topics based on scoring and expert evaluation.

Validate results, align with sector standards and regulatory requirements.

Topics with highest significance are classified as material topics.

5

VALIDATION AND FINALISATION

Review and validate the final list of material topics with senior management.

These topics guide disclosures in this report and the Company's ESG risk management and performance monitoring.



ECONOMIC AND ENVIRONMENTAL PERFORMANCE

Product Value Generated

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BFI's products not only nourish crops, but also help sustain livelihoods, strengthen food systems, and contribute to a more resilient and resource-efficient agricultural future.



Creating Value Through Sustainable Agriculture

Through its global operations, BFI plays a critical role in supporting food systems and rural livelihoods across diverse agricultural markets. Based on total annual sales of **1.3 million tonnes of urea**, the Company's products reached an estimated **4 million farmers across 24 countries**, ranging from large-scale mechanised farms in developed markets to millions of smallholder farmers in emerging economies.



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FROM CROP NUTRITION TO FOOD SECURITY

Our fertilizer helps enable more food, support farmers, and nourish millions of lives.

1 INPUT

1.3
Million tonnes
of urea sold annually

Supplying high-quality fertilizer to **24 countries**

2 AGRICULTURAL IMPACT

~ 40
Million tonnes
gross yield of crops supported annually

~ 10
million tonnes
of incremental output attributable directly to nitrogen fertilizer use

Rice | Wheat | Maize

3 HUMAN IMPACT

~ 27
million people

Based on global average consumption of staple crops

Impact Across Diverse Agricultural Markets



Emerging Markets

Supporting millions of smaller farmers, many with less than 2 hectares of land. Strengthening livelihoods and food resilience.



Developed Markets

Contributing to highly productive, large-scale agricultural systems that generate significant volumes of global food supply.

**Estimates are based on global averages for fertilizer application, crop yields, and food consumption (grain-equivalent), with a 70% nitrogen attribution factor and ±15% uncertainty range.*



Crops	Impact on Output Million (USD)
 Rice	1,362
 Wheat	912
 Soybean	143
 Fruits / Cereals	159
 Banana	38
 Coffee / Mixed Crops	44

The Company's products are estimated to support the cultivation of approximately **40 million tonnes of crops annually**. Recognising that fertilizers contribute only a share of total yield, a conservative scientific approach indicates that **~10 million tonnes of this output can be attributed directly to nitrogen fertilizer use.**

This incremental production represents the portion of food that would not be realised without adequate crop nutrition. It underscores the Company's role not only in enhancing agricultural efficiency, but in sustaining food availability in a resource-constrained world.

This level of incremental output is sufficient to support the dietary needs of approximately 27 million people annually, based on global average consumption of staple crops. In this way, the Company contributes meaningfully to global food security, particularly in regions facing growing population pressures and land constraints.

**Impact estimates are derived using agronomic modeling based on fertilizer application rates, crop yields, and FAO agricultural structure data. Incremental crop production attributable to fertilizer use is estimated using a conservative contribution factor of 30–40%, consistent with published agronomic literature.*

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Supporting Farmers and Livelihoods

Beyond food production, the Company's impact is fundamentally human. By enabling improved crop yields, its products help farmers:

- Enhance productivity and crop reliability
- Stabilise and increase farm incomes
- Strengthen resilience to climate and economic variability

In smallholder-dominated markets, where even marginal yield improvements can significantly affect household well-being, access to fertilizers represents an important tool for poverty reduction and economic inclusion.

Optimising Land Use and Avoiding Emissions

A key environmental benefit of improved agricultural productivity is the ability to **produce more food on existing farmland**, reducing the need to expand agricultural land into forests and other natural ecosystems.

By increasing yields per hectare, the Company's products contribute to:

- **Avoided land-use change**, which is a major source of global greenhouse gas emissions
- Protection of **fragile terrestrial and biodiversity-rich ecosystems**
- Improved resource efficiency in food production systems

This contribution is particularly important as global agriculture faces the dual challenge of increasing food production while reducing environmental impact.

A Balanced Global Impact

The Company's footprint reflects a unique dual impact:

- In developed markets, it supports **high-efficiency, large-scale production systems**
- In emerging markets, it enables **millions of smallholder farmers to improve productivity and livelihoods**

Together, this positions the Company as a vital contributor across the global agricultural value chain — bridging productivity, sustainability, and socio-economic development.



ECONOMIC AND ENVIRONMENTAL PERFORMANCE

Stakeholder Value Distribution



Honouring Women Farmers

At BFI, we recognise the vital role women play in global agriculture and food security. In support of the International Fertilizer Association (IFA)'s commitment to inclusive and sustainable agricultural development, we champion the contributions of women farmers across the communities we serve.

This image is dedicated to the millions of women farmers worldwide whose contributions extend beyond agriculture to nurturing their families and future generations. Women account for nearly 48% of agricultural employment in low-income countries and make up a significant share of the global agricultural workforce. Despite the challenges they face, they continue to demonstrate remarkable resilience, dedication and innovation in strengthening food security and rural livelihoods.

BFI stands with women farmers by recognising the need for equal access to agricultural inputs, knowledge and opportunities that empower them to thrive. We honour their unwavering commitment to cultivating not only crops, but also stronger families, communities and a more sustainable future.

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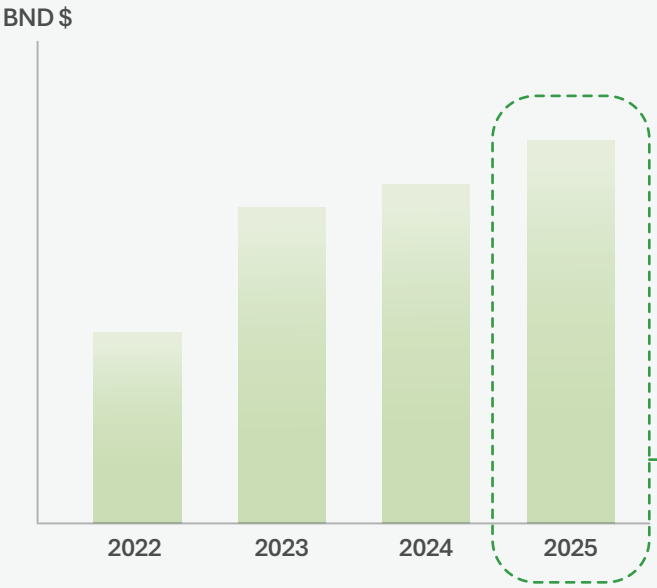


ECONOMIC VALUE CREATED & DISTRIBUTED

DELIVERING SHARED VALUE

BFI creates economic value through its operations and distributes that value to our stakeholders, supporting the growth of our people, partners, communities and the nation.

SALES REVENUE (BND MILLION)



Revenue has continued to strengthen since commercial operations, supporting higher economic value generation.

OUR ECONOMIC VALUE FLOW

ECONOMIC VALUE GENERATED
Revenue

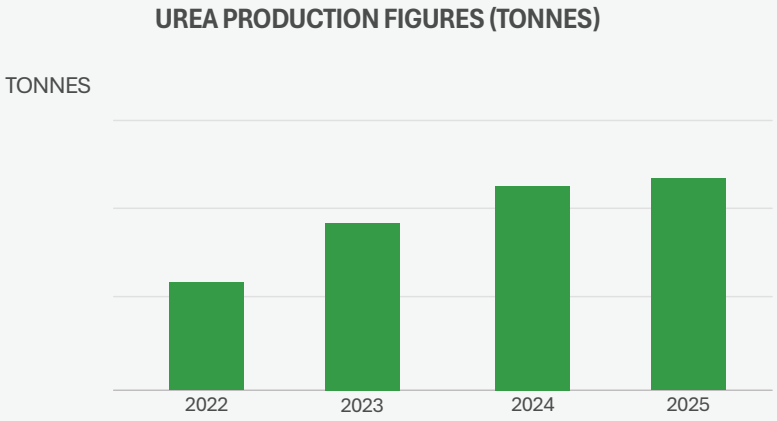
ECONOMIC VALUE DISTRIBUTED

42.8%	6.9%	17.7%	0.2%	10.7%
Operating Costs	**Employee Wages & Benefits**	**Payments to Providers of Capital**	**Payments to Government**	**Community Investment & Local Business Development**
Payments to suppliers, raw materials, services and utilities	Salaries and employee benefits	Dividends and interest payments	*Taxes and other payments to government	CSR activities and community support

ECONOMIC VALUE RETAINED (21.7%)
For reinvestment and future growth

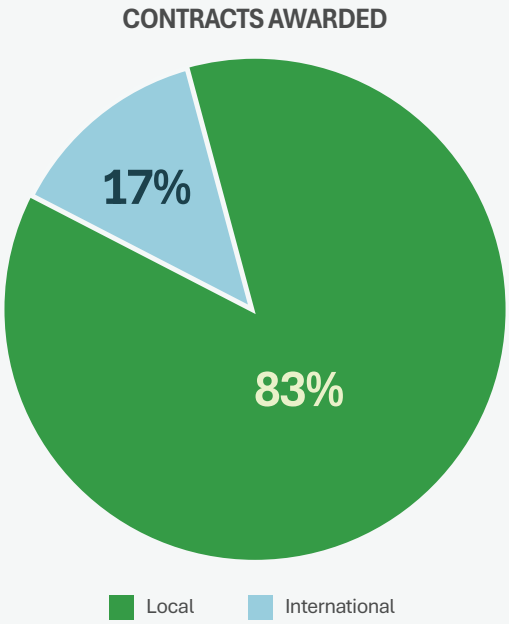
*Note: The Company was granted pioneer status by the Brunei Government which exempts the Company from corporate income tax for 8 years.

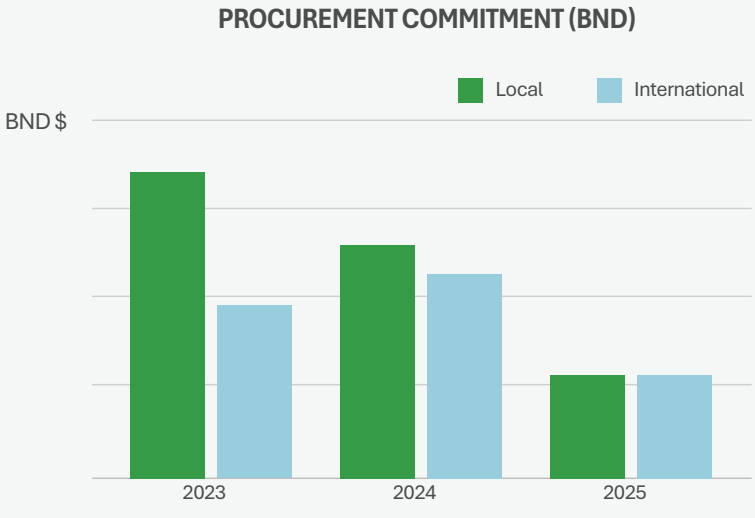
UREA PRODUCTION FIGURES



LOCAL PROCUREMENT VALUE

BFI is committed to supporting local businesses and strengthening Brunei's industrial ecosystem.





TOTAL PO COMMITMENT IN 2025

54 MILLION BND

MORE THAN

64%

PO VALUE ISSUED TO LOCAL SUPPLIERS

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SUPPORTING LOCAL SPEND

Key spend with local suppliers has been focused on:

- Catalyst replacement
- Insurances
- General building services
- Insulation works
- Services
- Chemicals
- Manpower
- Scaffolding services
- Turnaround additional scope

12

OPEN TENDERS LAUNCHED IN 2025

for local contractors / suppliers on various types of services:

- Manpower
- Scaffolding
- Civil work & building repairs
- General cleaning
- Catering services

OUR COMMITMENT

We will continue to create opportunities for local businesses whenever practical, in line with our value creation and community support objectives.

Total PO commitment in 2025 was BND 54 Mln, with more than 64% PO value issued to the local suppliers. Key spend with local suppliers has been for transportation, catalyst replacement, insurances, general building services, insulation works services, chemicals, manpowers, scaffolding services, and turn around additional scope.

In 2025, contracts were awarded to local contractors for the Supply of Specialty Chemicals, laundry services, Security Personnel Services, Construction of Operation Building, Cleaning and Pest Control Services, Manpower Support for Plant Activities, Security Personnel Services, Catering Services for shift personnel, Scaffolding Services, Purified Gases, Stationery, Mechanical Manpower, Civil work and Design of Bagging Control Room. Meanwhile, one Technical Services Agreement was awarded to an international contactor.

ECONOMIC AND ENVIRONMENTAL PERFORMANCE

Environmental Performance



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SCOPE 1

DIRECT EMISSIONS
(OWNED/CONTROLLED SOURCES)

DEFINITION

Scope 1 includes direct greenhouse gas (GHG) emissions from sources that are owned or controlled by the Company.

Note: Accounting treatment can vary by standard and boundary choices, but Scope 1 is always limited to sources we own/control.

WHAT IT TYPICALLY MEANS FOR AN AMMONIA-UREA COMPANY

Fuel Combination On-site (stationary)

Natural gas or other fuels burned in reformers/heaters, boilers, turbines, and backup generators.

Process Emissions

CO_2 released from chemical processing (e.g., CO_2 generated during hydrogen production for ammonia via reforming.

Fugitive Emissions

Unintentional releases such as methane leaks from gas handling equipment, and refrigerant leaks from HVAC or cooling systems.

Mobile Combustion (Company-controlled)

Fuel used in company-owned/controlled vehicles and mobile equipment operating on-site.



SCOPE 2

INDIRECT EMISSIONS
(FROM PURCHASED ENERGY)

DEFINITION

Scope 2 includes indirect GHG emissions from the generation of purchased or acquired electricity, steam, heat, or cooling that the company consumes. These emissions occur at the utility/provider but are counted in our inventory because they result from our energy use.

EXAMPLES

Purchased Grid Electricity

Used by compressors, pumps, cooling water systems, control systems, etc.

Purchased Steam/Heat

If imported from an external supplier, or purchased cooling (district cooling), where applicable.

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SCOPE 3

ALL OTHER INDIRECT VALUE CHAIN EMISSIONS
(UPSTREAM & DOWNSTREAM)

WHAT THIS TYPICALLY MEANS FOR AN AMMONIA–UREA COMPANY (EXAMPLES):

DEFINITION

Scope 3 includes all other indirect emissions across the Company's value chain, both upstream and downstream. These emissions result from our activities but originate from sources not owned or controlled by the Company.

UPSTREAM (BEFORE OUR GATE)

Natural Gas Supply Chain

Emissions from extraction, processing, and transport of natural gas used as feedstock/fuel.

Purchased Goods and Services

Catalysts, chemicals, packaging, spare parts, and contracted services.

Inbound Logistics

Third-party transportation of feedstock and materials to our site.

Waste Generated in Operations

Treatment/disposal handled by third parties.

DOWNSTREAM (AFTER OUR GATE)

Outbound Logistics & Distribution

Shipping ammonia/urea to customers via third-party vessels, trucks, rail, terminals.

Use of Sold Products (Fertilizer use-phase)

For urea used as fertilizer, downstream emissions often include nitrous oxide (N_2O) released from soils during application/use, depending on product mix and how Scope 3 is defined and calculated.

End-of-life Treatment

For packaging and other sold items where relevant.



BFI is continuously striving to lower its carbon footprints by undertaking initiatives as part of Brunei's industry targets and the company's own ambitions.

Managing air emissions is a key environmental priority. The Company implements stringent controls to monitor and reduce emissions associated with its operations, including greenhouse gases and other regulated pollutants.

Continuous monitoring systems and regular reporting ensure compliance with applicable limits. The Company pursues best available techniques to:

- Improve process efficiency
- Reduce emissions intensity
- Minimise flaring and fugitive emissions

The long-term strategy focuses on gradual decarbonisation pathways, while maintaining reliable production and supporting global demand for fertilizer products that contribute to food security.

GHG INTENSITY PER TON OF UREA

Year	Total CO_2 Emission (tCO_2e)	Total CO_2 Emission ($MMtCO_2e$)	GHG Intensity (tCO_2e)
2023	257,450	0.26	0.28
2024	350,500	0.35	0.32
2025	375,760	0.38	0.34
TOTAL	**983,710**		

NOx SOx Emission

Data from Daily Stack Monitoring (CEMS)		Year 2023		Year 2024		Year 2025	
Location	Method	NOx	SOx	NOx	SOx	NOx	SOx
1831 Boiler 1 Flue Gas stack		Total (MT)	Total (MT)	Total (MT)	Total (MT)	Total (MT)	Total (MT)
Nitrogen Oxide (NO_2)	CEMS	43		48		83	
Sulphur Dioxide (SO_2)			0.87		4		0.49
Carbon Monoxide (CO)							
1831 Boiler 2 Flue Gas stack							
Nitrogen Oxide (NO_2)	CEMS	74		73		93	
Sulphur Dioxide (SO_2)			1.4		18		1.6
Carbon Monoxide (CO)							
1031v001 Primary Reformer Stack							
Nitrogen Oxide (NO_2)	CEMS	2,243		3,230		3,938	
Sulphur Dioxide (SO_2)			85		95		40
Carbon Monoxide (CO)							
TOTAL (Package Boilers & Primary Reformer)		**2,360**	**87**	**3,551**	**117**	**4,114**	**42**

The Company recognises water as a critical resource and is committed to responsible water stewardship. Water usage is closely monitored across operations, with initiatives in place to minimise consumption and enhance recycling and reuse within the plant.

Effluent management systems are designed and operated to ensure that all discharges meet or exceed applicable regulatory standards. Treatment processes are continuously optimised to maintain high-quality discharge and minimise environmental impact.

Energy efficiency and optimisation remain key priorities for the Company, given the energy-intensive nature of ammonia and urea production. The Company continuously monitors its energy consumption and implements initiatives aimed at reducing energy intensity and improving process efficiency.

Operational excellence programs focus on:

- Optimising process parameters
- Enhancing equipment reliability and performance
- Recovering and reusing process heat wherever feasible

The Company actively benchmarks its energy performance against global industry standards and pursues opportunities to reduce greenhouse gas emissions through technological improvements and operational efficiencies.



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The Company is committed to minimising waste generation and promoting responsible waste management practices in line with circular economy principles. Waste streams are systematically identified, classified, and managed to ensure safe handling, treatment, and disposal.

Key focus areas include:

- Reducing waste generation at source
- Recycling and reusing materials where feasible
- Ensuring environmentally sound disposal of non-recyclable waste

Hazardous waste is handled in strict accordance with regulatory requirements and industry best practices, with full traceability and control mechanisms in place.

WASTE DISPOSAL DATA

	Unit	2023	2024	2025	TOTAL
Industrial (Non-Hazardous)	Tons	602	623	388	1,612
Industrial (Hazardous)	Tons	463	401	647	1,511
Domestic Waste	Tons	131	114	179	425
Sanitary Waste	Tons	4,326	558	1,625	6,510
Recyclable Waste	Tons	0.5	0.6	3.5	4.6



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Compliance & Commitment to Best Practices

BFI operates in full compliance with all applicable local environmental laws and regulations. From the commencement of its operations, the Company has maintained a strong track record of compliance, supported by robust systems, controls, and monitoring mechanisms. Beyond regulatory compliance, the Company benchmarks its environmental performance against international standards and industry best practices. This includes alignment with globally recognised frameworks and continuous improvement through adoption of advanced technologies and operational excellence initiatives.

Particular care is taken to safeguard the fragile marine and terrestrial ecosystems in the vicinity of operations. Environmental impact assessments, ongoing monitoring, and mitigation measures ensure that the Company's activities do not compromise the integrity of these ecosystems.

Commitment to Continuous Improvement

BFI remains committed to continually enhancing its environmental performance by:

- Strengthening governance and accountability
- Investing in efficient and cleaner technologies
- Reducing resource consumption and emissions
- Protecting biodiversity and ecosystems

Through this integrated approach, the Company aims to create long-term value while minimising its environmental footprint and contributing positively to sustainable development.

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Decarbonisation Roadmap

National Context and BFI's Alignment

BFI's decarbonisation journey is aligned with Brunei's national priorities and supports a just and orderly transition towards a low-carbon future.



NATIONAL CONTEXT
(BRUNEI DARUSSALAM)

Brunei Darussalam has established a structured and policy-driven decarbonisation pathway anchored in the Brunei Darussalam National Climate Change Policy (BNCCP) and its Nationally Determined Contributions (NDCs) under the Paris Agreement.

NATIONAL TARGETS

20%
Reduction in greenhouse gas (GHG) emissions by
2035
Relative to a business-as-usual scenario

Aspiration to achieve
NET-ZERO
Emissions around
2050

This timeline reflects a phased transition model, where near-term actions focus on efficiency improvements and incremental mitigation, followed by deeper structural changes in energy systems and industrial processes.

BNCCP Framework

The BNCCP defines a comprehensive framework of 10 key strategies to guide decarbonisation efforts.

Six Mitigation Pillars

- Industry
- Power Generation
- Transport
- Waste
- Land Use & Forest Carbon Sinks
- Renewable Energy

Four Enabling Actions

- Carbon Pricing Mechanisms
- National Carbon Inventory Systems
- Climate Resilience Planning
- Stakeholder Awareness

These cross-cutting measures aim to create the enabling conditions for long-term decarbonisation.

Energy Sector Transition

Brunei is pursuing a transition from a predominantly natural gas-based system toward a more diversified energy mix.

These efforts are supported by policy instruments such as energy efficiency standards, renewable energy programs, and pilot initiatives, including electric vehicle deployment and net-metering schemes.

Increase renewable energy capacity to at least 30% of the power generation mix by 2035	**30%** By 2035
Double energy efficiency improvements	**2x**
Accelerate clean energy deployment by 2030	**2030**

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Low-Carbon Fuels & Emerging Technologies

Recognising its status as a hydrocarbon-based economy, Brunei's roadmap also emphasises the development of low-carbon fuels and emerging technologies, particularly hydrogen and carbon capture, utilisation and storage (CCUS).

H_2

Hydrogen Development

Strategic collaborations and demonstration projects, including hydrogen exports and international partnerships.

CCUS

Carbon Capture, Utilisation and Storage

Critical enablers of deep decarbonisation in the post-2035 period.

The National Pathway in Summary

Brunei's decarbonisation pathway is characterised by a gradual, transition-oriented approach that maintains economic stability while progressively reducing emissions intensity.

Medium-term role of oil & gas

Continued role of oil and gas in the medium term.

Incremental improvements

Incremental improvements in efficiency and mitigation.

Structural changes

Structural changes in energy systems and industrial processes.

Foundation for the future

Foundations for lower-carbon industrial systems and export-oriented low-carbon energy products.

Source: Adapted from the Brunei National Climate Change Policy (BNCCP), Brunei Darussalam Nationally Determined Contribution (NDC) and Wawasan Brunei 2035, combined with BFI's analysis and interpretation of national decarbonisation priorities.

BFI'S DECARBONISATION PATHWAYS AND STRATEGIC DIRECTION

In alignment with the national decarbonisation framework, the Company recognises the importance of transitioning its ammonia–urea operations toward lower-carbon production pathways. As a natural gas-based producer utilising steam methane reforming (SMR) for ammonia synthesis, current operations are associated with emissions from hydrogen production, with a portion of captured carbon dioxide utilised in urea synthesis.

BFI's approach is structured as a phased transition, reflecting both technological maturity and alignment with national priorities.

Carbon Measurement, Reporting & Transparency

Across all phases, BFI is strengthening its approach to carbon measurement, reporting and transparency.

- Development of product carbon footprint and reporting
- Aligned with emerging customer requirements
- Aligned with potential future regulatory mechanisms, including carbon pricing and reporting obligations under the national framework

ASSESSMENT OF GREEN AMMONIA - INFRASTRUCTURE & CERTIFICATION READINESS

- Assessing the technical and infrastructure requirements associated with the export of green ammonia, in collaboration with the Port Authorities and the Department of Energy in Brunei.
- Evaluating the suitability of existing port facilities and identifying potential modifications needed to support the safe handling, storage, and shipment of ammonia products.
- Reviewing the certification and compliance requirements necessary for ammonia to be classified as "green," including adherence to emerging standards related to carbon intensity, traceability, and lifecycle emissions.
- Ensuring future export infrastructure aligns with both international best practices and evolving market requirements for low-carbon ammonia.

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NEAR TERM
1 - 2 YEARS
Operational & energy efficiency improvements

MEDIUM TERM
3 - 5 YEARS
Carbon measurement, reporting & transparency

LONGER TERM
6+ YEARS
Low-carbon hydrogen value chains

1 NEAR TERM
OPERATIONAL & ENERGY EFFICIENCY

Focus on operational and energy efficiency improvements to reduce emissions intensity.

- Optimise process performance
- Introduce "less is more" practices
- Enhance asset reliability

These measures are consistent with national aspirations on industrial efficiency and energy conservation and support incremental GHG reductions without significant structural changes to the production process.

2 MEDIUM TERM
CARBON MEASUREMENT, REPORTING & TRANSPARENCY

Evaluate the integration of carbon utilisation within the industrial ecosystem.

- Increase utilisation of released CO_2 to produce more
- Explore opportunities for carbon utilisation
- Enable the carbon reduction footprint in the product lifecycle

This pathway aligns with national emphasis on CCU development and leverages Brunei's natural gas resource base and emerging interest in hydrogen and carbon management solutions.

3 LONGER TERM
LOW-CARBON HYDROGEN VALUE CHAINS

- Monitor developments in low-carbon hydrogen (blue and green) value chains
- Continuously assess partnerships, infrastructure requirements, and market opportunities for low-carbon ammonia exports, particularly in regional markets where demand for cleaner fuels is increasing, including third party studies to evaluate the market
- Explore the integration of renewable-based hydrogen production (green hydrogen) in the longer term, subject to technological and market development
- Expand the production of lower carbon footprint fertilizers

Given current constraints related to renewable energy, especially wind-powered renewables availability and land use, this pathway is expected to complement rather than replace fossil-based routes.

Biodiversity & Waste Stewardship

Responsible consumption.
Integrating recycling long-term value.

BRUNEI'S CLIMATE AND RAINFALL

Located within the equatorial tropics on the northwest coast of Borneo, Brunei Darussalam experiences a hot, humid and wet climate throughout the year. Its weather is influenced by the Northeast Monsoon from December to March, the Southwest Monsoon from June to September, and two inter-monsoon periods in April–May and October–November. Rainfall occurs year-round, although seasonal patterns typically produce wetter periods from October to January and around May.

A HIGH RAINFALL ENVIRONMENT

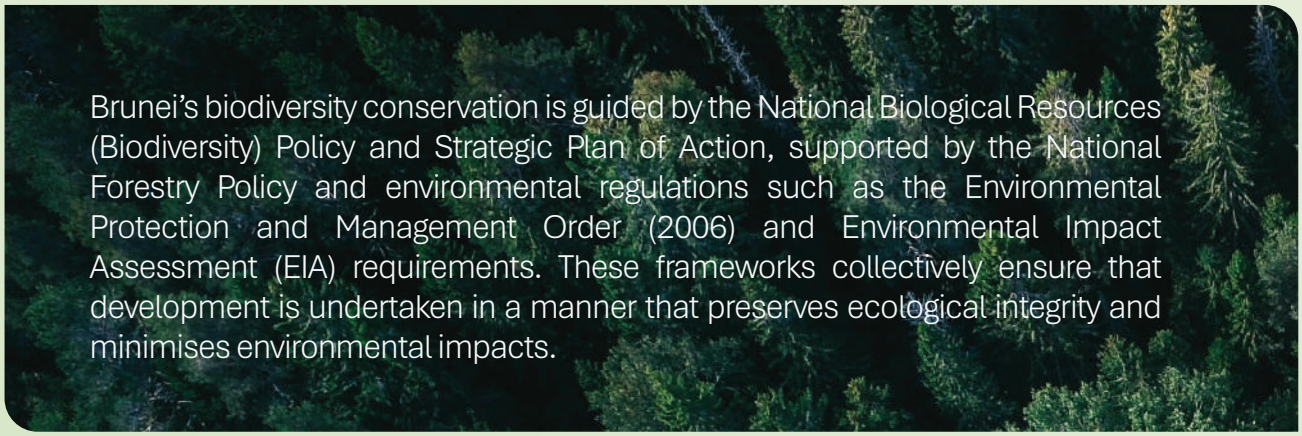
According to the Brunei Darussalam Meteorological Department (BDMD), Brunei International Airport recorded 3,507 mm of rainfall across 230 rain days in 2025, approximately 14% and 9% above the respective 1991–2020 averages. December was the wettest month, recording 593.7 mm, while rainfall patterns varied throughout the year under the influence of seasonal and La Niña conditions.

Source: Brunei Darussalam Meteorological Department (BDMD), Brunei Darussalam Climate Review 2025.

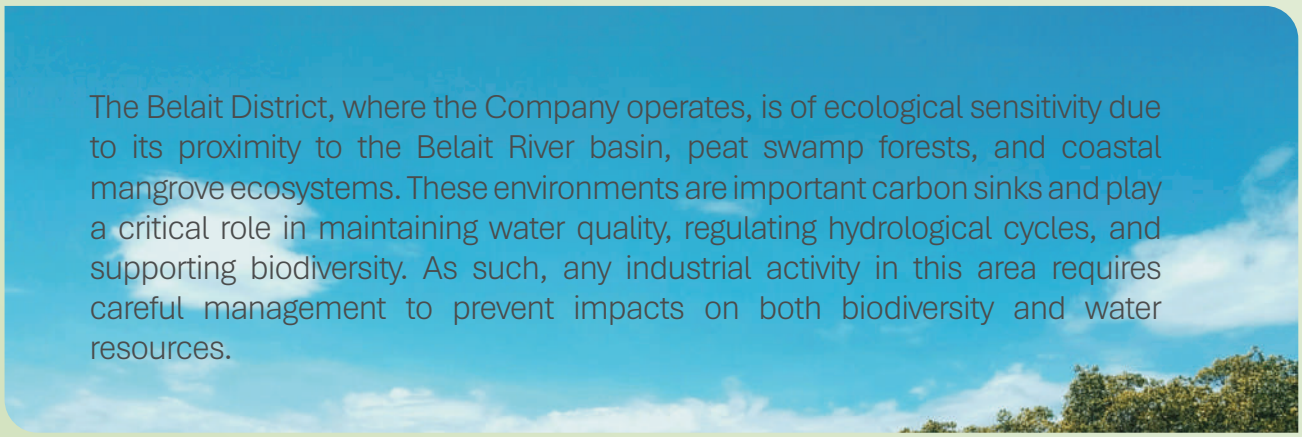
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National Biodiversity Context and Local Relevance

Brunei Darussalam is characterised by extensive natural ecosystems, with approximately 70–75% of its land area covered by tropical rain forest, alongside significant peat swamp forests, mangroves, and coastal habitats. These ecosystems provide essential ecological services, including carbon sequestration, hydrological regulation, and habitat support for diverse species.



Brunei's biodiversity conservation is guided by the National Biological Resources (Biodiversity) Policy and Strategic Plan of Action, supported by the National Forestry Policy and environmental regulations such as the Environmental Protection and Management Order (2006) and Environmental Impact Assessment (EIA) requirements. These frameworks collectively ensure that development is undertaken in a manner that preserves ecological integrity and minimises environmental impacts.



The Belait District, where the Company operates, is of ecological sensitivity due to its proximity to the Belait River basin, peat swamp forests, and coastal mangrove ecosystems. These environments are important carbon sinks and play a critical role in maintaining water quality, regulating hydrological cycles, and supporting biodiversity. As such, any industrial activity in this area requires careful management to prevent impacts on both biodiversity and water resources.

Biodiversity and Water Considerations at the Belait Site

BFI recognises that biodiversity and water resources at the BFI site are closely interconnected.

Discharge procedures are in place to prevent harm to water sources.

Key environmental receptors include:

Peat Swamp Forests
Highly sensitive to hydrological changes and water table disruptions.

Mangrove Ecosystems
Dependent on water quality, and salinity balance.

Belait River and Tributaries
Critical for aquatic biodiversity and downstream communities.

Water management is therefore a key component of the Company's biodiversity stewardship approach.

Company Approach to Biodiversity and Water Management

The Company adopts an integrated approach combining impact avoidance, water stewardship, and continuous monitoring, aligned with national regulations and international best practices.

1. Avoidance and Minimisation of Impacts

- During construction, facility design and operations included the minimisation of land disturbance and hydrological disruption, particularly in peatland areas.
- Controlled drainage systems are implemented to prevent alteration of natural water flows.
- Operational practices are designed to avoid contamination of nearby water bodies.

2. Water Use and Efficiency

Key Indicators

- Total freshwater withdrawal (m^3/year) by source (e.g., surface water, municipal supply)
- Water intensity (m^3 per tonne of ammonia/urea produced)
- Percentage of water recycled and reused (%)
- Reduction in water intensity (%) year-on-year

Monitoring Frequency

- Daily monitoring of water intake volumes
- Monthly consolidation and internal reporting
- Annual disclosure in sustainability reporting

Water efficiency initiatives include process optimisation, reuse of process water, and reduction of freshwater intake where feasible.

Year	Water Intensity, m^3/t-urea)
2025	5.3
2024	5.6
2023	5.9
2022	8.1

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3. Water Discharge and Quality Management

Key Indicators

- Total wastewater discharge (m^3/year)
- Compliance rate (100%) with regulatory discharge limits
- Effluent quality parameters:
  - pH
  - Biochemical Oxygen Demand (BOD)
  - Chemical Oxygen Demand (COD)
  - Total Suspended Solids (TSS)
  - Oil & Grease
  - Ammonia (NH_3-N)
- Number of non-compliance incidents (target: zero)

Monitoring Frequency

- Continuous or daily monitoring of critical parameters (e.g., pH, flow)
- Weekly or monthly laboratory analysis for detailed parameters (BOD, COD, TSS, NH_3)
- Regulatory reporting in line with permit requirements
- Quarterly third-party verification/audits

All wastewater is treated prior to discharge to ensure compliance with national environmental standards and to minimise ecological impact and BFI is also exploring rainwater collection and usage.

SURFACE WATER MONITORING (BY BFI LAB) 2023 - 2025

Location - Storm drain (before sluice gate)						
No.	**Parameters**	**Allowable parameter According to PCG**	**Unit**	**Average 2023**	**Average 2024**	**Average 2025**
1	PH	6-9	-	7.2	7.07	7.1225
2	Suspended Solids (SS)	No identifiable sewage solids	mg/L	106.77	68.54	52.89
3	Aluminum (as Al)	-	mg/L	9.29	6.37	3.52
4	Arsenic (as As)	1	mg/L	<0.01	0.01	0.03
5	Barium (as Ba)	20	mg/L	0.03	0.02	0.42
6	Beryllium (as Be)	2	mg/L	<0.01	<0.01	<0.01
7	Cadmium (as Cd)	0.1	mg/L	0.01	<0.01	<0.01
8	Total Chromium as Cr		mg/L	n/a	<0.01	<0.01
9	Chloride (as Cl)	5000	mg/L	70.6	89.64	58.43
10	Free Chlorine (as Cl)	2	mg/L	0.01	<1	0.032
11	Cobalt (as Co)	2	mg/L	0.03	<0.01	<0.01
12	Copper (as Cu)	1	mg/L	0.045	0.06	<0.01
13	Fluoride (as F)	3	mg/L	0.13	0.28	0.166
14	Oil and Grease	50	mg/L	25.5	n/a	1.5
15	Iron (as Fe)	20	mg/L	5.29	4.43	3.44
16	Lead (as Pb)	1	mg/L	0.01	<0.01	<0.01
17	Lithium (as Li)	10	mg/L	0.01	2.50	<0.01
18	Manganese (as Mn)	10	mg/L	0.17	0.15	0.07
19	Molybdenum (as Mo)	2	mg/L	0.662	<0.01	0.07
20	Ammoniacal Nitrogen (as N)	100	mg/L	n/a	5.61	15.73
21	Nickel (as Ni)	2	mg/L	0.68	0.01	0.01
22	Nitrate (as N)	50	mg/L	3.36	7.35	2.68
23	Nitrite (as N)	5	mg/L	1.03	0.26	0.29
24	Total Nitrogen (as N)	100	mg/L	12.41	34.87	27.90
25	Total Phosphorous (as P)	30	mg/L	4.26	0.02	0.02
26	Selenium (as Se)	1	mg/L	0.01	0.00	0.205
27	Sulphate (as SO_4)	1000	mg/L	61	59.15	149.18
28	Vanadium (as Va)	1	mg/L	0.01	0.95	0.015
29	Zinc (as Zn)	5	mg/L	0.755	0.99	1.95

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4. Protection of Ecologically Sensitive Areas

- Buffer zones are maintained between operational areas and sensitive ecosystems where applicable
- Measures are in place to prevent:
  - Surface runoff contamination
  - Accidental spills entering waterways
- Stormwater management systems are designed to control discharge during heavy rainfall events
- Environmental monitoring programs are implemented to assess potential impacts on surrounding ecosystems

5. Monitoring of Biodiversity and Water Interface

Monitoring Activities:

- Surface water quality monitoring upstream and downstream of discharge points
- Sediment and aquatic ecosystem observations where relevant
- Periodic ecological assessments (as required under Environmental Impact Assessment (EIA) commitments)

Monitoring Frequency:

- Monthly to quarterly for routine environmental parameters
- Annually or as required for ecological and biodiversity assessments

MANAGING RISKS AND OPPORTUNITIES

Key Biodiversity and Water-Related Risks

- Contamination of riverine and coastal ecosystems
- Alteration of peatland hydrology
- Impact on aquatic biodiversity due to effluent discharge

These risks are mitigated through engineering controls, monitoring systems, and strict adherence to environmental regulations.

Opportunities

- Improve water efficiency and reduce environmental footprint
- Enhance transparency through data-driven environmental reporting
- Support national conservation goals through responsible operations

COMMITMENT TO CONTINUOUS IMPROVEMENT

The Company is committed to strengthening its biodiversity and water stewardship approach through:

- Continuous improvement of water efficiency and discharge quality
- Enhanced monitoring systems and data analytics
- Alignment with GRI frameworks
- Adoption of international best practices and evolving regulatory requirements

Through this integrated approach, the Company aims to minimise its environmental footprint while contributing to the protection of Belait's ecologically significant landscapes and water systems.

Effective Marine Logistics

Inside BFI Terminal (BFIT)'s Direct Ship-Loading Operations



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A CLEANER, SMARTER WAY TO MOVE PRODUCT

At BFI, the journey of granular urea from storage to vessel is engineered around a simple but powerful principle: **minimise handling, minimise loss, and minimise environmental impact.** The BFI Terminal (BFIT)'s ship-loading system is centered on an enclosed shiploader and telescopic chute arrangement positioned at the head of a purpose-built jetty extending **approximately 3.4 km** from the shore at Sungai Liang. Rather than relying on multiple transfer stages, such as trucks, barges, or open conveyor systems that expose bulk product to wind, rain, and spillage - BFI's terminal transfers urea directly from **covered bulk storage via enclosed overland conveyors** running the full length of the jetty to a telescopic shiploader chute, which delivers the product directly into the vessel's hold.

The scale of this infrastructure reflects the seriousness of BFI's commitment to clean cargo transfer. The **jetty-head berths** are designed to accommodate **small bulk carriers ranging from 1,000 to 7,000 deadweight tonnes**, with vessels berthed bow-to-sea to enable a safe and efficient straight-line departure once loading is complete. A comprehensive hydrographic survey of the jetty footprint and a **1,500-metre-wide approach corridor** confirmed a stable, gently sloping seabed, allowing the enclosed conveyor and shiploader system to operate - providing a strong foundation for **safe, reliable and low-impact operations over the long term.**



Enclosed overland conveyor gallery transporting granular urea to the ship loader, protected from wind and rain.

Enclosed conveyors with weather-protective cladding shield the product from rain and wind, while the telescopic loading spout can be lowered close to the cargo surface within the vessel's hold, **significantly reducing dust generation and product loss** to the surrounding marine environment. The result is a system that **preserves product quality, safeguards the surrounding waters of the Brunei Bay, and protects personnel** working both on board and at the jetty.



The ship loader's telescopic chute, positioned at BFI's open-sea jetty, delivers product directly into the vessel hold.

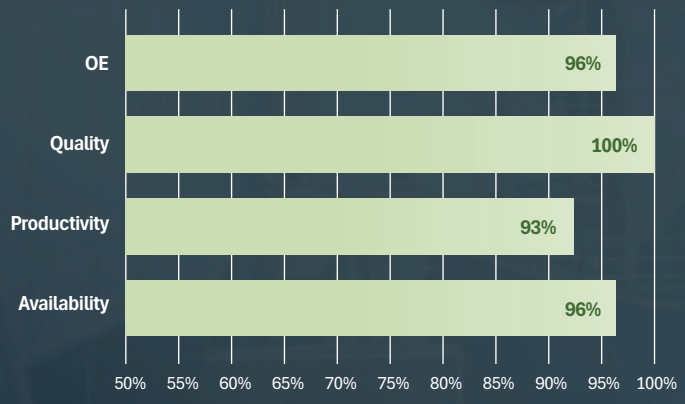
Every tonne of urea delivered into the vessel's hold without becoming airborne dust or marine litter is a tonne that **reduces waste, protects biodiversity in the surrounding waters, and contributes to non-slip working conditions** for vessel crews and terminal personnel alike.

Performance Dashboards: Measuring Our Way to Better Operations

Sustainability is not only about equipment design, it also depends on continuous measurement and improvement. BFI's Product Handling (PH) Department maintains a **weekly Performance Dashboard** that monitors **loading rates, vessel turnaround times, weather-related delays, and Operational Excellence (OE) metrics across Availability, Productivity and Quality.**

The dashboard is reviewed each week, with root cause analyses (RCAs) initiated for recurring issues, such as weather-related waiting time or shift-change delays. Corrective actions are documented, monitored and tracked through to closure via an improvement action register, ensuring that lessons learned translate into measurable operational improvements.

From a sustainability perspective, the dashboard also provides visibility of waiting-on-weather hours, pre-loading delays and shift-turnaround times. By systematically reducing these inefficiencies, the terminal helps **minimise fuel consumption from vessels idling** at anchorage or alongside the berth, thereby **lowering the carbon footprint of each shipment.** This provides a direct and measurable link between operational discipline and environmental performance.



Operational Excellence Performance Dashboard as of 2025

Reliable Equipment, Reliable Operations

Operational performance depends on reliable, well-maintained assets. The terminal's enclosed conveyor systems, shiploader and telescopic chute represent a significant capital investment, supported by a reliability-first maintenance philosophy focused on long-term performance and product quality.

Routine inspections cover conveyor belt integrity, scraper and reclaimer components, and the shiploader's chute and discharge mechanisms. Where issues are identified such as contamination traced to belt scraper components - root cause analyses (RCAs) are conducted and corrective actions implemented to prevent recurrence and maintain product quality.

This proactive approach delivers both operational and environmental benefits. Well-maintained enclosed systems minimise fugitive dust and product spillage, while high asset availability enables vessels to spend less time waiting and more time loading, reducing emissions associated with vessel idling.

The jetty itself was engineered with the same reliability-first philosophy. The berth structure, fendering and mooring systems are designed to withstand wind speeds of up to 30 m/s, while routine operations are conducted within a more conservative operating envelope, typically below 20 m/s and appropriate wave conditions for each vessel. Combined with a tug remaining on standby whenever a vessel is alongside, this approach helps **minimise the risk of damage, spills and unplanned downtime,** ensuring safe and dependable terminal operations.

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Built on Competency: Our People Make It Work

Behind every operational achievement is a skilled and capable workforce. At BFI, investment in infrastructure is matched by investment in people, with a strong focus on developing local talent. As of 2025, the Product Handling Department had two certified Loading Masters within its terminal operations team.

Having certified Loading Masters in-house reduces reliance on external resources for safe and compliant vessel loading, strengthens operational resilience, and builds a sustainable pipeline of local expertise. It demonstrates how workforce development supports long-term operational sustainability while contributing to Brunei's broader capability development.



Operational Excellence Through People

The BFIT demonstrates that engineering, operational discipline and people development are equally important in delivering sustainable performance. Together, its direct ship-loading methodology, performance monitoring, continuous learning maintenance practices and investment in workforce competency contribute to reduced product loss, lower emissions, safer operations and stronger local capability.

As BFI continues to strengthen these foundations, through continuous improvement, the closure of root cause analyses (RCAs), expansion of its certified Loading Master programme and ongoing optimisation of terminal performance - the Company reinforces a simple principle: operational excellence and environmental responsibility are not separate objectives, but complementary outcomes achieved through the right systems, technology and people.

ISO Management Systems Certifications



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At BFI, Management Systems provide the framework for **safe, reliable and efficient operations**, bringing together the Company's people, processes and governance through an integrated approach. They support consistent operational performance, product quality and environmental stewardship and sustainable business practices while reinforcing BFI's commitment to ensuring that every employee and business partner returns home safely at the end of each working day. This approach also reflects the principles of **responsible care**, strengthening accountability for the health, safety and environmental impacts of our operations and products throughout their lifecycle.

This approach is underpinned by the **Plan–Do–Check–Act (PDCA) cycle** and a culture of continual improvement, enabling BFI to systematically review performance, manage risks and identify opportunities for improvement. As the operating environment evolves in response to geopolitical conditions, market dynamics and climate-related challenges, these systems provide the structure and agility needed to strengthen organisational resilience and maintain competitiveness in the global fertilizer market.

BFI's Management Systems journey began in 2024, marked by several significant milestones. In **2024**, the Company was awarded as a **International Fertilizer Association (IFA) Product Stewardship Champion**, recognising BFI's participation in IFA's Employee Safety, Environmental Performance, and Energy Efficiency & CO_2 Benchmarking Studies and with the Company joining a select group of fertilizer companies highlighted for strong performance in safety, environmental responsibility and sustainable practices.

In **December 2024**, BFI achieved **ISO 45001 Occupational Health and Safety Management System certification**, its first ISO certification and a reflection of the Company's priority on workplace health and safety.

Building on these achievements, BFI attained **ISO 9001 Quality Management System** and **ISO 14001 Environmental Management System** certifications in **November 2025**, as well as certification under the **IFA Protect & Sustain programme**, further strengthening its integrated approach to quality and environmental management.

These internationally recognised certifications and industry achievements reflect the collective efforts of employees across BFI and the strength of its integrated Management Systems. Through continued collaboration, professionalism and adaptability, BFI continues to embed Responsible Care and sustainability into its operations, strengthening operational excellence and supporting long-term sustainable growth.



Social Performance



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SAFETY PERFORMANCE

COMMITMENT TO ZERO HARM

BFI's HSSE improvement initiatives have delivered measurable performance outcomes demonstrating effective risk control, strong engagement and sustained incident-free operations.

Since commissioning in 2021 and commercial production in January 2022, BFI has **recorded over 4.5 million safe manhours without RWC, MTC, LTI for both BFI and contractors as of 31st December 2025**.

BFI also remained fully operational during the COVID-19 pandemic, achieved through implemented protocols and SOPs to ensure the safety and well-being of our employees. This reflects consistent compliance, disciplined operations and effective critical control implementation.

	Construction (EPC Contractor)					Production (BFI)			
Category	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Lost Time Injuries / Incidents	0	0	1	2	0	1	1	0	0
Restricted Workday Case	0	0	0	1	1	0	0	0	0
Medical Treatment Case	0	1	0	0	0	0	0	0	0
Loss of Primary Containment	0	6	0	0	0	0	0	0	0
Asset Damage	0	5	0	0	1	1	0	0	0
First Aid	2	19	12	14	9	5	1	1	3

[2]Cases between 2017 - 2025

Category	Description	Summary for 2025
Manhours without TRC	**Safe Manhours** Free From TRC (LTI, MTC, RWC) – Since 26th July 2023	**4,535,878**
Manhours of the month		**138,512**
Total Manhours	Total Manhours (Since 29th September 2017)	**23,517,165**
Total Recordable Incident Rate	(No. TRI) x 1,000,000 / Cumulative Manhours	**0.0**

Summary of Manhour Statistics as of 2025

[2]LTI figures from 2017–2022 reflect contractor personnel during the Plant's construction phase under the EPC Contractor. Following BFI's full takeover in 2023, figures from 2023–2025 reflect BFI personnel.

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Regulatory oversight further validates performance maturity. **SHENA[3] inspections** were completed with **three Green ratings** (full compliance), **one Amber rating** (minor gaps under improvement) and "best in class" acknowledgment from insurers. BFI also achieved **regulator approval of its Safety Case for 2025–2030**, confirming alignment with national safety legislation and major hazard risk controls.



Safety Case Certification

The **Quality, Health, Safety, Security and Environment (QHSSE) Policy** establishes the standards and expectations that guide the way we work, helping us deliver quality products while protecting our employees, contractors, neighbouring communities and the environment.



BFI's QHSSE Policy

The policy provides a consistent framework for managing risks, meeting regulatory requirements and continuously improving performance. It reinforces the shared responsibility of every employee and contractor to maintain a safe workplace, prevent injuries and occupational illnesses, protect the environment, and ensure operations are carried out responsibly and efficiently.

A key part of this commitment is BFI's **STOP Work Policy**. Every employee and contractor has both the authority and responsibility to stop any activity they believe could place people, equipment, the environment or the facility at risk. Work does not resume until the hazard has been assessed and appropriate controls have been implemented. Most importantly, employees are encouraged to exercise this authority without fear of blame or reprisal.



BFI's STOP Work Policy

The STOP Work Authority reflects the culture BFI continues to strengthen across the organisation. It empowers people to speak up, intervene early and look out for one another, recognising that preventing an incident will always take priority over completing a task.

By embedding these principles into everyday operations, BFI continues to strengthen a culture where everyone is encouraged to speak up, act responsibly and look out for one another, making safety an integral part of every decision.

[3]Safety, Health and Environment National Authority (SHENA) is the national governing body responsible for the regulation of workplace safety and health, environmental management, and radiation-related matters.

VISIBLE SAFETY LEADERSHIP

At BFI, safety leadership extends beyond policies and procedures into everyday operational practice. **Daily Safety Walkabouts, Gemba Walks** and **Toolbox Talks** form part of the Company's proactive approach to identifying risks, reinforcing safe behaviours and maintaining close engagement between leaders and front line employees. Together, these activities generate hundreds of employee engagements each month, strengthening leadership visibility, encouraging open communication, and fostering a culture where everyone is empowered to intervene and prevent incidents before they occur.

Daily Safety Walkabouts

Daily Safety Walkabouts are conducted across both plant and non-plant areas by the HSSE team and participated by all levels of the Company, to observe workplace conditions, engage directly with employees and contractors, and identify unsafe acts, unsafe conditions and opportunities for improvement. These routine site visits provide an opportunity to reinforce critical safety expectations, verify compliance with established procedures, discuss observations with the workforce, and recognise positive safety behaviours. Where issues are identified, immediate corrective actions are taken where practicable, with more complex matters tracked through the Company's corrective action process to ensure timely resolution and continual improvement.

Reporting of Unsafe Acts, Unsafe Conditions and Near Misses in Walkabouts	
Target in 2025	As of December 2025
600 (50 each month)	884
Target Closeout	Closeout As of December 2025
90%	91%

BFI Management Safety Walkabouts



Gemba Walks

Complementing these activities, **Gemba Walks** provide supervisors and operational leaders with a structured opportunity to observe work where it takes place, understand plant conditions, and assess how tasks are being performed in real time. Conducted three times during each shift - at the beginning, middle and end of the shift - Gemba Walks help verify plant performance, monitor the safe execution of work, identify operational inefficiencies and implement timely corrective actions. They also encourage direct engagement between leaders and employees, supporting continuous learning while improving both operational efficiency and safety performance.



Toolbox Talks

Each work shift begins with a formal handover to review plant performance over the previous 12 hours, followed by a **Toolbox Talk**, where supervisors communicate daily priorities, highlight key safety risks, and assign work activities using prepared Safe Isolation Confirmation (SIC) documentation. This structured routine ensures every employee starts the shift with a clear understanding of expectations, enabling work to be carried out safely, efficiently and consistently.

By embedding visible leadership through routine site engagement, BFI continues to strengthen its safety culture, improve operational performance, and encourage every employee to play an active role in maintaining a safe and reliable workplace.



Daily Toolbox Talks

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CaRE Cards

The **CaRE (Control and Remedial Effort) Card** system further strengthens intervention culture by enabling employees, visitors and contractors to report unsafe acts and conditions, improvements and positive behaviours through online, QR code or written submissions.

Workforce engagement indicators demonstrate strong participation in proactive safety reporting. In 2025, **7,090 CaRE Cards** were submitted, capturing unsafe acts, unsafe conditions, suggestions and positive behaviours. **Close-out rates reached 91%**, driving targeted corrective actions.



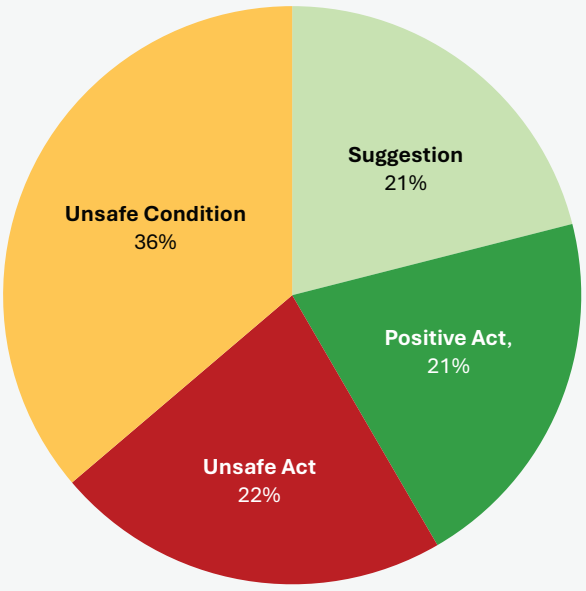
CaRE Cards (Digital Form & Physical Form)

CaRE Card (BFI & Contractors) Summary for 2025

7,090 CaRE Cards submitted in 2025	**1,636** Suggestions	**1,242** Positive Acts
	1,657 Unsafe Acts	**2,555** Unsafe Conditions



2025 CaRE Card Findings Criteria



2025 CaRE Card Submissions Summary

Safety Card

BFI also reinforces proactive risk management through its **Safety Card** system, which is used to document unsafe acts, unsafe conditions, near misses and positive safety observations. The system, incorporated with the STOP WORK Authority, ensures that any unsafe work or conditions are halted, each observation is investigated, appropriate corrective actions are implemented, and lessons learned are shared to prevent recurrence.



STOP WORK Safety Card

Departmental HSSE and Workplace Safety and Health Committee (WSH)

BFI's **Departmental HSSE and Workplace Safety and Health (WSH) Committee meetings** provide a structured platform for continuous HSSE engagement across the organisation. The sessions encourage open communication, feedback and shared learning on HSSE matters, strengthening ownership and accountability at the departmental level. The first group of committee members was formally appointed in January 2023, with the inaugural meeting held on 23rd August 2023, establishing an ongoing forum for workforce participation in workplace health and safety.



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Hazmat and Biological Hazards Capability

BFI maintains a trained in-house emergency response capability to manage both chemical and biological hazards. Its firefighters are trained and regularly drilled to respond to hazardous material releases, supported by maintenance and operations personnel who serve as an auxiliary response team. Access to any hazardous release zone is strictly limited to appropriately equipped and trained responders, while all other personnel are required to evacuate to designated muster points.

The emergency response team is equipped with a comprehensive range of chemical protective clothing, including Tyvek and Tychem disposable coveralls for dust and light chemical spray, neoprene splash-protective suits, and fully encapsulated vapour-tight Level A suits with self-contained breathing apparatus (SCBA).

BFI also applies the same ALARP (As Low As Reasonably Practicable) principles to biological hazards across the plant and jetty. Sightings of snakes, wasps, bees and other vermin, together with nests and sting incidents, are formally reported, logged and managed through the Company's hazard reporting system. Wildlife removal is carried out only by trained personnel using purpose-built snake catcher kits and dedicated protective equipment. Where appropriate, captured snakes are safely relocated to remote jungle areas within the Belait District.









Defensive Driving Training

BFI promotes safe driving practices by providing Defensive Driving Training to employees, particularly those required to operate Company vehicles within BFI premises or on public roads. The training strengthens drivers' awareness of road hazards, reinforces responsible driving behaviours and equips employees with practical techniques to anticipate and respond safely to potential risks, supporting BFI's wider commitment to preventing incidents both within and beyond its operations.

2022	2023	2024	2025
34	21	41	10

Number of employees who attended Defensive Driving Training

COMMUNICATING SAFETY EXPECTATIONS

Effective safety communication is essential to ensuring that employees, contractors and the wider community understand their roles and responsibilities in maintaining a safe operating environment. To support this, BFI has developed a range of safety guidance documents tailored to different audiences, providing practical information that promotes awareness, preparedness and the consistent application of safe work practices.

HSSE Alerts

HSSE Alerts are issued by BFI's HSSE Department to communicate critical safety instructions, emerging risks and other important HSSE information requiring attention or action. Applicable to all personnel within BFI premises, these alerts provide a consistent means of sharing timely information, reinforcing awareness and ensuring that necessary controls and precautions are understood and followed across the workplace.



Examples of issued HSSE Alerts

Safety Moments

Safety Moments provide short, practical reminders that keep safe behaviours and critical controls front of mind during everyday work. Topics draw attention to relevant workplace risks and good practices, such as housekeeping — a key control under BFI's Permit to Work system and 12 Life-Saving Rules. Beyond waste disposal, good housekeeping means keeping work areas clean and orderly to reduce fire hazards, prevent slips, trips and falls, maintain clear access and egress, protect assets and sustain a safe working environment.



Example of a Safety Moment

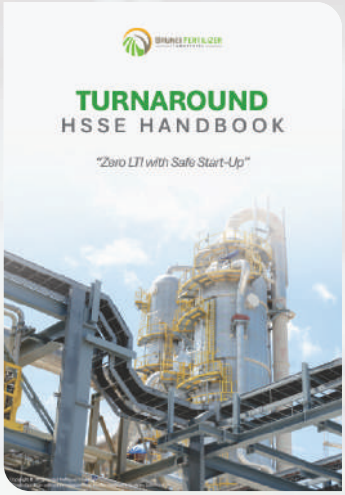
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Turnaround Safety Handbook

In preparation for BFI's **first major plant turnaround in 2025**, the Company developed a **dedicated Turnaround Safety Handbook** outlining the additional safety requirements for high-risk maintenance activities.

The handbook, given to both BFI employees and third-party contractors involved in the turnaround activities, communicated critical risk controls, permit-to-work requirements and emergency response procedures and safe work expectations, to maintain a consistent approach to safety throughout the turnaround.

BFI reported **zero safety incidents during its Turnaround activities in 2025.**



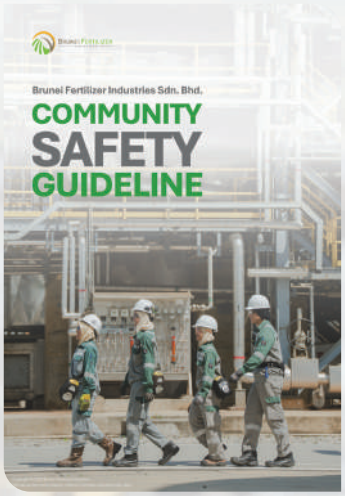
Turnaround Safety Handbook

Community Safety Guidelines

Safety extends beyond our plant boundaries. To help neighbouring communities better understand BFI's operations and emergency preparedness arrangements, the Company also developed a **Community Safety Guideline** that provides clear, practical information to support public awareness and preparedness.

Available in both English and Bahasa Melayu, the guideline is published on BFI's website and distributed in print, making it easily accessible to surrounding communities and stakeholders. It includes an overview of BFI's operations, guidance on recognising emergency situations, appropriate response actions, key emergency contact information and other practical resources to help communities stay informed.

By providing transparent and accessible safety information, the Community Safety Guideline strengthens communication between BFI and its neighbouring communities while fostering greater understanding of the Company's operations. This initiative reflects BFI's commitment to responsible operations, community engagement and building trust through openness, preparedness and proactive communication.





Community Safety Guidelines Handbook



In-House Safety Training Park

Recognising that the most effective safety learning happens through experience, BFI established **Brunei's first in-house Safety Training Park**, a purpose-built facility that transforms safety training from classroom theory into practical, hands-on learning. Designed to replicate real workplace conditions, the Safety Training Park enables employees and contractors to safely experience and respond to high-risk scenarios before encountering them in operational environments.

The facility features a series of immersive training stations covering:

Working at height	Electrical hazards	Firefighting
Confined space entry and rescue	Machinery crush points	Chemical spill response
Handrail collapse	Vehicle blind spots	First aid

These realistic simulations help participants understand workplace hazards, strengthen hazard recognition, and develop the practical skills and confidence needed to respond safely and effectively.

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Serving as one of the key areas of BFI, the facility is complemented by structured competency assurance programmes, regular emergency response drills, inspection and training rooms, and an **Operator Training Simulator (OTS)** capable of replicating both normal operating conditions and abnormal plant scenarios. Together, these initiatives enable employees to build technical competency, practice critical decision-making, and improve emergency preparedness within a controlled learning environment.

The Safety Training Park also played an important role during BFI's first major plant turnaround in 2025, supporting the onboarding and safety orientation of the expanded turnaround workforce before they entered operational areas. By providing practical, standardised training for employees and contractors alike, the facility helped reinforce consistent safety expectations during one of the Company's largest and most complex maintenance events.

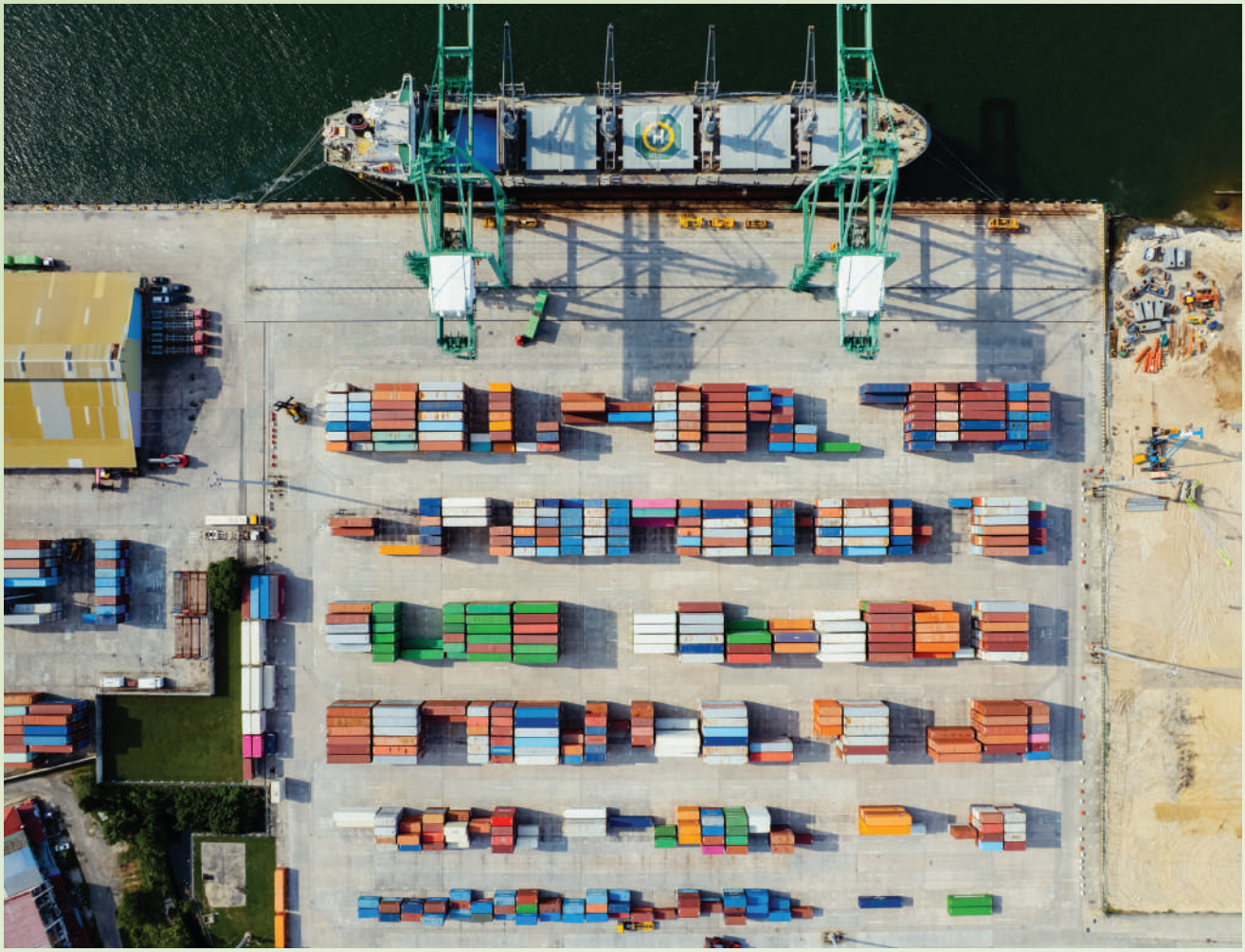


Strengthening Safety Beyond Our Site

Beyond supporting BFI's workforce, the Safety Training Park contributes to the wider development of safety capability in Brunei. The facility has welcomed **government agencies, educational institutions, industry partners and local and international ministerial delegations**, providing opportunities to share best practices and promote stronger safety awareness across the country's industrial sector.



Images (left to right): Ministerial visits to the Safety Park by BFI's Chairman and Minister of Finance II, Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah; Singapore's Deputy Prime Minister, Mr. Gan Kim Yong



INDUSTRIAL SECURITY

Protecting our people, assets, operations and supply chain is fundamental to maintaining safe, reliable and resilient operations. As part of BFI's integrated Quality, Health, Safety, Security and Environment (QHSSE) framework, security is embedded into our daily operations through a combination of trained personnel, advanced technology and robust governance.

A multi-layered security approach safeguards the facility around the clock. Dedicated security personnel conduct continuous patrols and manage access at key entry points, ensuring only authorised employees, contractors and visitors enter the site. These measures are supported by a comprehensive network of CCTV cameras, electronic access control systems and facial recognition technology, providing real-time monitoring and controlled access to critical operational areas.

As the operator of the BFI Terminal (BFIT), BFI also complies with stringent national and international maritime security requirements. **Regular audits by the Maritime and Port Authority of Brunei Darussalam (MPABD)** verify compliance with the **International Ship and Port Facility Security (ISPS) Code**, supporting the Company's **Statement of Compliance of a Port Facility (SoCPF)** and **License to Operate (LTO)**. In **both 2024 and 2025, BFI achieved zero audit findings,** reflecting the strength of its security management system and its commitment to maintaining internationally recognised security standards.

Together, these measures strengthen operational resilience, safeguard business continuity and reinforce confidence among our employees, customers, regulators and stakeholders.

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Workforce At A Glance

BFI's workforce reflects the Company's commitment to building a high-performing, diverse and future-ready organisation. As of 2025, the workforce comprises **79% Bruneian and 21% expatriate employees** across operational, technical and corporate functions. Employees are drawn from all four districts of Brunei Darussalam, bringing together diverse skills, experiences and perspectives that strengthen collaboration and organisational performance.

The workforce profile provides an overview of BFI's people while demonstrating the Company's commitment to developing local talent and maintaining the capabilities required to operate one of Southeast Asia's largest single-train ammonia and urea facilities.

Current Statistics (2025)

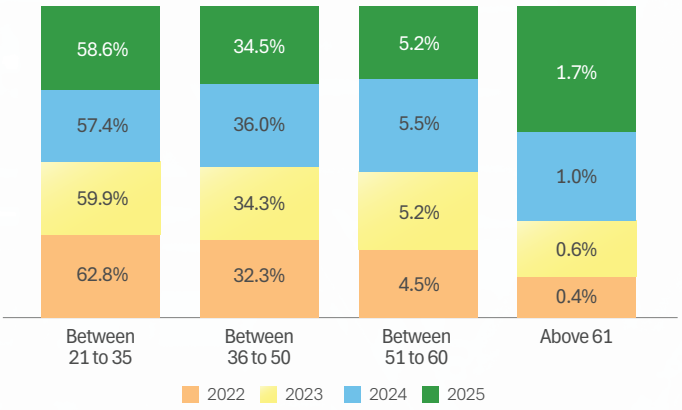
Locals	79%
Expats	21%
Male	71%
Female	29%
Plant	79%
Non-Plant	21%



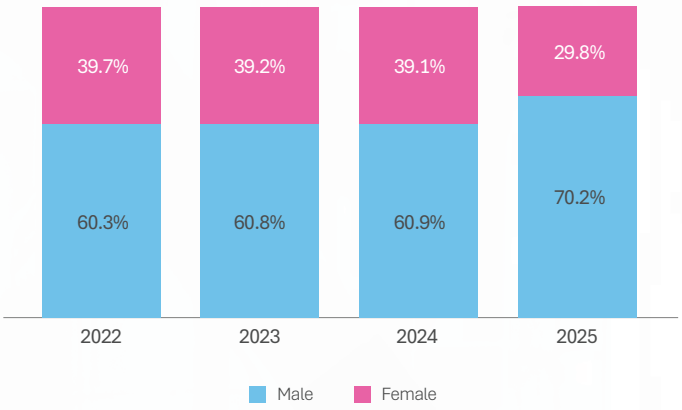
Note: The 2025 workforce profile reflects the outsourcing of ~150 maintenance personnel to Brunei Rotary Engineering Sdn Bhd (BRE), resulting in a significant reduction in headcount and changes to the overall workforce composition.

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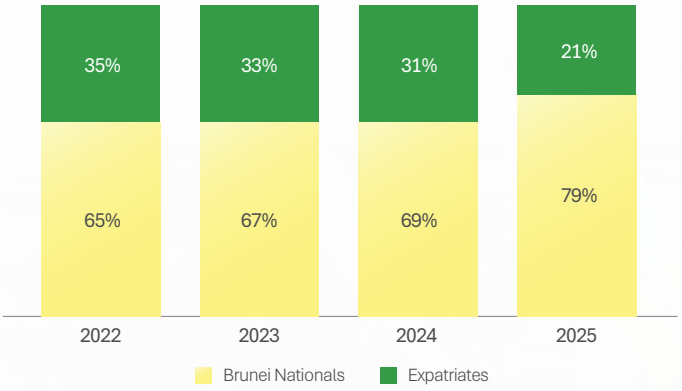
Age Group of Employees



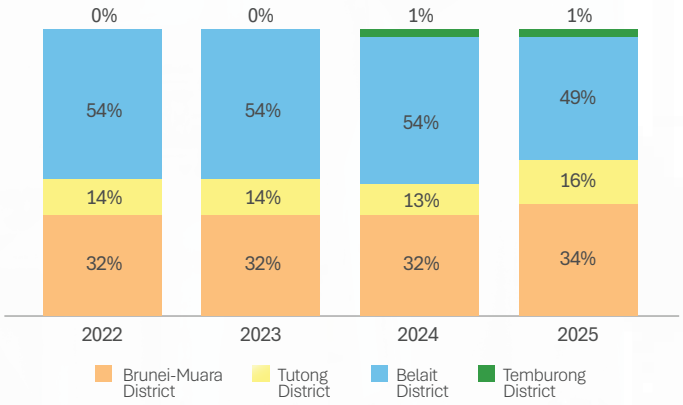
Gender of Employees



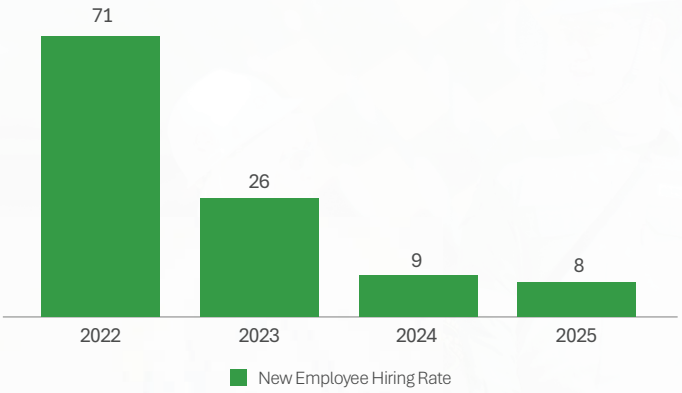
Nationality of Employees



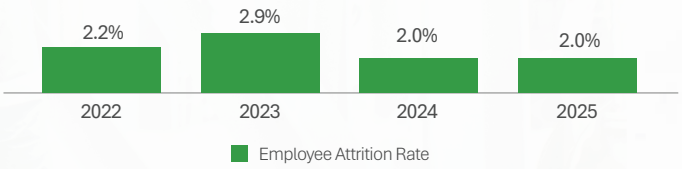
Regional Representation



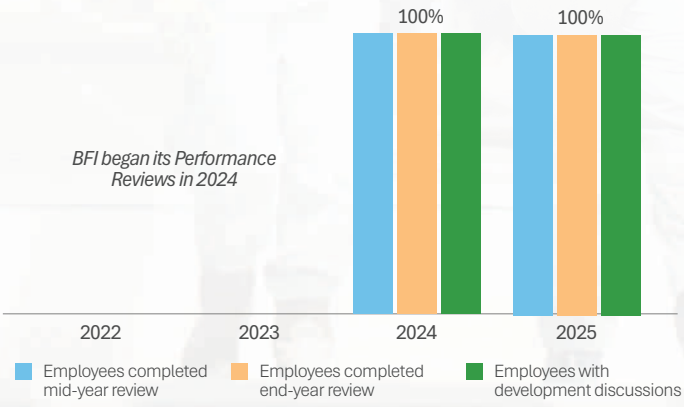
New Employee Hiring Rate



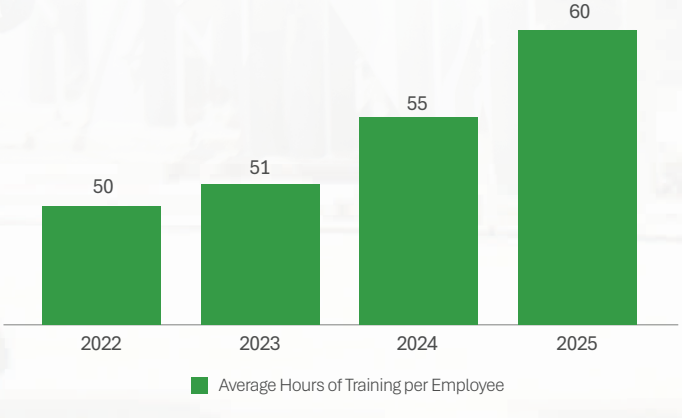
Attrition Rate



Performance Reviews & Development Discussion



Average Hours of Training Per Employee



Growing a Sustainable Workforce

Developing Local Capability

As one of Brunei Darussalam's flagship downstream industrial projects, BFI was established not only to diversify the nation's economy and strengthen global food security through the reliable supply of fertilizer, but also to create high-value career opportunities for Bruneians. As the Company has grown into one of Southeast Asia's largest single-train ammonia and urea facilities, developing local capability has remained central to its long-term success.

BFI supports workforce development through structured learning pathways that strengthen technical expertise, leadership capability and succession readiness. These include employee development programmes, capability transfer from expatriate specialists to local employees, and succession planning initiatives that build a sustainable pipeline of future leaders. Through these efforts, the Company continues to advance Bruneianisation and workforce localisation, supporting national workforce development priorities while progressively reducing reliance on external expertise.



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Building Future Talent

BFI supports the development of local talent at different stages of their career journey through capability transfer, apprenticeship and internship opportunities.

Developing Our Local Employees: BFI leverages the expertise and specialist capabilities of its expatriate workforce to actively develop local employees through on-the-job exposure, knowledge transfer, mentoring and practical learning. This enables local employees to progressively build the technical capabilities and experience required to take on greater responsibilities and support BFI's long-term localisation and succession objectives.

i-Ready Apprenticeship Programme: BFI participates in the Government of Brunei Darussalam's i-Ready Apprenticeship Programme, providing local job seekers with practical workplace exposure and on-the-job learning. The national programme is intended to improve the employability and marketability of local job seekers through work experience, mentorship and guidance.

Internship Programme: BFI also provides internship opportunities for students to gain first-hand exposure to a professional and industrial working environment. Through practical workplace experience and guidance from BFI employees, students are able to apply their academic learning, better understand industry expectations and develop skills that support their future transition into the workforce.



i-Ready Apprentices learning from our experts



A Diverse Workforce

BFI believes that a diverse workforce strengthens organisational performance while creating broader opportunities for national development. Employees are recruited from all four districts of Brunei Darussalam, ensuring equitable access to employment opportunities regardless of geographical location. Additionally, BFI's expatriate personnel hail from over 14 countries ranging from Egypt, Finland, Malaysia, Indonesia and more.

This diversity enriches the workplace through a broad range of perspectives and experiences while supporting socio-economic development across the country. By creating meaningful employment opportunities within local communities, BFI helps develop local talent, inspires future generations to pursue careers in industry, and contributes to building the skilled workforce needed to support Brunei's long-term economic growth.

Employee Engagement Survey

BFI recognises that an engaged workforce is important to building a positive, collaborative and high-performing workplace. Through its Employee Engagement Survey, BFI provides employees with an opportunity to share their views and experiences across key areas of the employee experience, including job satisfaction, career growth, leadership, rewards, communication, well-being and organisational values.

In 2025, BFI recorded **strong employee participation**, with **325 employees representing 89% of the workforce** taking part in the Employee Engagement Survey. Participation nearly doubled from 169 employees in 2024, reflecting increased employee involvement and willingness to share feedback.

Indicator	2024 Result	2025 Result
Employee Participation	33%	89%
No. of Employee Who Participated	169	325
Overall Engagement Score	Not assessed in 2024	3.3 out of 5
Job Satisfaction	3 out of 5	3.5 out of 5
Access to Tools & Training	3 out of 5	3.4 out of 5
Employee Advocacy	2.3 out of 5	3.8 out of 5
Work-Life Balance	Not assessed in 2024	3.3 out of 5

2024 & 2025 Employee Engagement Survey Results

The survey in 2025 recorded an overall engagement score of **3.3 out of 5**, with positive improvements in **job satisfaction, access to tools and training, employee advocacy and responsiveness to employee concerns.**

Through continued employee listening and focused follow-up, BFI aims to foster a workplace where employees are informed, connected, supported and able to contribute effectively to the Company's long-term success.

Employee Onboarding Pack

As part of BFI's onboarding process, all new full-time employees, i-Ready Apprentices and interns receive an **Employee Onboarding Pack** to help them familiarise themselves with the Company and settle into their roles. The booklet provides essential information including a welcome message, BFI's Mission, Vision and Core Values, induction checklist, dress code, Code of Conduct, working hours and key focal contacts, providing new joiners with a practical reference as they begin their journey with BFI.



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Supporting Our People

Teambuilding

To further strengthen collaboration and organisational effectiveness, BFI also encourages departmental teambuilding activities, cross-functional engagement between internal customers, and knowledge-sharing initiatives that promote stronger teamwork, communication and a *One BFI United* culture.








Training (In-House, Local & Overseas)

Training is delivered through a combination of internal and external programmes tailored to the needs of both technical and non-technical roles across the organisation. Employees receive formal onboarding, role-specific technical training, leadership and management development, and mandatory HSSE training delivered by internal subject matter experts, technology licensors, equipment vendors and external training providers, ensuring they remain aligned with evolving technologies, industry best practices and regulatory requirements.

Online learning also forms part of BFI's training approach, with employees completing mandatory e-learning modules and refresher courses on topics such as IT policies, cybersecurity awareness and BFI's Code of Conduct.

Complementing these programmes are practical learning initiatives such as SAP Clinics, which help employees build SAP competency and maximise the effective use of the system, and IT Clinics, which strengthen digital skills and resolve IT-related issues.

Together with mandatory HSSE training, these initiatives foster a culture of continuous learning and collaboration, supporting safe, reliable and sustainable operations.



HSSE-related trainings



Local & Overseas trainings



In-house trainings



SAP Clinics

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HSSE Training

- Automated External Defibrillators (AED)
- Basic chemical Awareness
- Defensive Driving Initial (DD-1)
- Gas Testing (FVG-4)
- Hazmat Technical Level (Adv)
- Hazmat Operation Level (Basic)
- Hoisting & Lifting Operation
- Incident command System (ICS) 100
- Incident command System (ICS) 200
- International Minimum Industry Safety Training (IMIST)
- OFF-7 - Travel Safely by Boat
- Senior First Aid (Occupational First Aid Course)
- Basic Life Support

Soft Skills and Management

- Customer Service Excellence: How to handle difficult customer
- Managing culture to prevent misconduct
- Coaching for Performance and Capability Development
- Emotional Intelligence for transformational leadership
- Team Leadership for Performance and results
- Enhancing coaching capabilities through reflective practice and mentor coaching
- Supervisory Skill
- The Juggle is Real: Managing Tasks, Time & Tension
- Transformational Leadership Programme: Empowering Leaders
- 360 Feedback: Giving, Receiving & Acting for Growth

Specific Training

- Human Factors Safety Critical Task Analysis (SCTA) Course
- 5 day Urea training program
- Accounts Payable - Planning Organizing and Achieving Best Practice
- Accounts payable & procurement processes optimisation masterclass
- Advanced employee relations management
- Advanced Process Safety Engineering
- APAC Hydrogen & Syngas Technical Training Seminar
- API 580 & 581 Risk Based Inspection & Base Resource Documents
- API579 - Fitness for Service
- Asset Life Cycle Management
- Assistant Medical Review Officer Training (AMRO)
- Building Services Maintenance & Management
- Burner Training and Audit
- Catalyst Fundamental and Plant Operation Training
- Centrifugal Pump
- Certificate in International Finance: Managing Financial Activities and Making Strategic Decision Globally
- Certificate in Security Risk & Threat Management
- Certified Contract Manager
- Certified Legal Administrative Assistant
- Certified Maintenance and Reliability Profession (CMRP)
- Certified Mobile & Crawler Crane Inspector
- Certified Refractory Inspector (In reference to API 936 & API 982)
- Certified SOC Analyst
- Certified Training Professional (CTP)
- COBIT 5 Implementation
- COBIT 5 Foundation
- CompTIA Network+
- Document Management and Control
- Driving Efficiency & sustainable Fertilizer 2.0: Digital, water innovation & circular Solution
- Dry cargo laytime & demurrage
- EAP101: Process Modeling Using Aspen Plus
- EAP201 Aspen Plus
- Effective Budgeting & Cost Control
- EHY251 - Evaluating and Rating Flare Networks EHY252 - Pressure Relief Analysis using Aspen HYSYS and Aspen Plus
- EQ-I 2.0 and EQ 360 Certification Program
- Essentials of Facilities Management Training
- Fleet Management
- Fleet Operation Technique
- Fundamentals of High-Performance Liquid Chromatography and Software Basic (HPLC)
- Global Foreign Exchange (FX) & Money Markets Investment
- Good Practices in Audit Report Writing and Post Audit Management
- Hazardous Waste Management and Pollution
- HAZOP Technique & HAZOP Team Leader Training
- HR Pathway
- IFA Sustainable Academy (Level 1 - Introductory)
- IFA Sustainable Academy (Level 2 - Product Stewardship)
- Information Technology Infrastructure Library (ITIL) 4 Foundation
- Integrated Management System Lead Auditor Training
- Integrated Quality (ISO 9001) & Environmental (ISO 14001) Management System (IQEMS) Internal Auditor Training
- International Position Value (IPE) Methodology Workshop
- International Financial Reporting Standard (IFRS)
- Introduction to ESG & Carbon Footprint Management
- IQEMS(ISO 9001 - ISO 14001) Awareness Training
- ISO 45001 Occupational Health & Safety (OH&S) Management Systems Refresher Internal Auditor Training Course
- Job Description Workshop
- Lean Six Sigma (Green Belt)
- Learn'25
- Loading Master Certification
- Occupational Health Nurse (OHN) Training
- Mooring Awareness Training (MAT)
- Motor Current Signature Analysis (MCSA)
- Motorola Radio Maintenance
- Navigating Challenges for HR
- Pengurusan Fasiliti Bangunan, Operasi & Penyelenggaraan
- Phased Array Ultrasonic Testing (Paut) - Level 2 CSWIP
- PIPENET Training
- Pneumatic Power Tools Training
- Project Management Essential
- Pulsed Eddy Current (PEC) Hands on Training
- Radiation Protection Officer
- Radiographic Testing - Level 2
- Radiographic Testing Training
- Raw Water Treatment General - Preparing Polyelectrolyte Solution
- Reverse Osmosis
- Root Cause Analysis Training
- Safety Relief Valve
- Safurex Welding Training
- SAP S/4 Hana Sourcing and Procurement Training
- SAP S/HANA Finance 2021 Training Overview
- SHL x BFI 360 Training Workshop
- SLPFY S1: IFRS & ESG Training
- SLPFY S2: Advanced Financial Planning & Analysis
- Spectrum-2 FTIR General Operation
- SPLFY S3: Global Leadership & management
- SQL Training
- Strategic Conflict Management for Professionals (Module 1)
- Strategic Price Benchmarking in Procurement: Optimizing Cost and Value
- The Practical Guide to Basic Accounting Workshop
- TS410 SAP S/4HANA: Integrated Business Process
- Ultrasonic Testing Level 2 with Certification
- VA - III Advanced Vibration Analysis
- Visial Inspection Steam Trap Status & Cleaning and Greasing of Manual Valves Ammonia Team
- Water Chemistry for Thermal Power Plant Chemists and Boiler Engineers
- Workplace & Health Programme (WAH) Website Training
- Workplace Health Promotion (WHP) Program Workshop

Workplace Environment

BFI continues to enhance workplace conditions, particularly within plant operations, to improve safety, comfort, and operational efficiency. This includes plant facility upgrades, welfare area enhancements, safety improvement initiatives, and ongoing workplace condition reviews led by the Facilities Management and HSSE teams.

Work-Life Balance

BFI supports employee work-life balance through workplace practices and governance measures that balance operational requirements with employee wellbeing. These include flexible working arrangements where operationally feasible, Friday half-day arrangements for non-shift employees, company transportation, structured overtime management and planned leave to support adequate rest and recovery. This approach also supports the aspirations of Wawasan Brunei 2035, which recognises work-life balance as an important element in enhancing quality of life and building a productive and resilient society.

Retirement Support

For local employees, BFI supports long-term financial wellbeing through compliance with Brunei Darussalam's national retirement schemes, including Tabung Amanah Pekerja (TAP) and Skim Persaraan Kebangsaan (SPK) contributions, where applicable.

Medical and Insurance Coverage

BFI also provides employees with company-sponsored medical and accident protection through Group Hospitalisation & Surgical (GHS) and Group Personal Accident (GPA) insurance coverage. While the Company does not currently provide standalone life insurance, these benefits offer comprehensive medical care and financial protection in the event of accidents or work-related incidents.

BFI also conducts medical surveillance and periodic health check-ups for employees, with assessments carried out annually or biennially, as applicable. These health assessments support the early identification and monitoring of potential health risks and help promote ongoing employee health and wellbeing.

To support employee wellbeing and emergency preparedness, BFI maintains an on-site clinic for basic health checks and first aid, supported by a dedicated ambulance service. Cases requiring further medical assessment or treatment are referred to the nearest registered medical clinic or hospital.





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Investing in Employee Health and Wellbeing

At BFI, employee wellbeing is recognised as a fundamental element of human capital management and long-term business sustainability. Integrated within our HSSE framework, our **Workplace Health & Wellness Programme** is designed to protect employee health, prevent work-related injury and illness, and strengthen workforce resilience. Through proactive hazard identification, risk assessment, employee participation and access to appropriate support services, we foster a workplace that prioritises both safety and wellbeing while supporting operational continuity.

Our approach encompasses occupational health services, employee participation, health promotion, training, and continuous monitoring of health and safety performance.







Yoga, boot camp & spinning sessions as part of Workplace Health & Wellness Initiatives

Our Wellbeing Priorities

BFI's **Workplace Health & Wellness Programme** is built around five priorities:

- **Promoting health and wellbeing** through preventive programmes, health awareness and access to support services.
- **Preventing occupational health risks** through hazard identification, risk assessment and timely intervention.
- **Supporting physical and mental fitness** to enable employees to perform safely and effectively.
- **Encouraging employee participation** through consultation, communication and engagement.
- **Driving continual improvement** by monitoring outcomes, reducing absenteeism and strengthening organisational resilience.










One BFI United: Building Connections

Strong relationships are built not only through working together, but also through the opportunities to connect beyond the workplace. Throughout the year, BFI organises a variety of employee engagement initiatives designed to strengthen teamwork, recognise employee contributions and foster a greater sense of belonging across the organisation. Annual events such as Family Day, the Company Anniversary Gala, Telematch (Physical Challenge Simulation), Badminton Tournament, and other recreational and appreciation activities provide employees and their families with opportunities to build meaningful relationships, celebrate shared achievements and create lasting memories outside of day-to-day operations.

These initiatives complement BFI's Workplace Health & Wellness Programme by supporting the social dimension of employee wellbeing. By encouraging teamwork, promoting active lifestyles and recognising the importance of family and social connection, they help strengthen employee morale, collaboration and engagement across departments. More importantly, they reinforce the *One BFI United* culture, bringing people together through shared experiences and contributing to a workplace where employees feel valued, connected and proud to be part of the organisation.




Quarterly Townhalls

BFI has conducted Townhalls quarterly since 2023, provide a regular platform for open communication between Management and employees, keeping the workforce informed on Company performance, strategic priorities, key developments and matters affecting the organisation. The sessions also encourage two-way engagement, giving employees the opportunity to raise questions, share feedback and hear directly from leadership, helping to strengthen transparency, alignment and connection across BFI.









Why It Matters

Investing in employee wellbeing benefits both our people and the organisation by:

- **Reducing absenteeism** through preventive healthcare, health screening and early intervention.
- **Enhancing productivity** by promoting healthy lifestyles, stress management and sustained physical and mental wellbeing.
- **Supporting long-term sustainability** through improved workforce resilience, lower healthcare utilisation and greater operational continuity.

Providing Support

BFI promotes employee wellbeing through initiatives that support both physical and mental health.

Mental Health Support

All employees have access to the Employee Assistance Programme (EAP) provided by Clarity Sdn. Bhd., offering confidential counseling and professional support for personal, family and work-related challenges.

Year	Total number of employees using EAP	Total number of clinic visits under EAP
2022	12	52
2023	11	58
2024	7	49
2025	3	27

**Service agreement with Clarity commenced in August 2022.*

Figures in 2022 and 2023 were higher due to the nation-wide COVID-19 pandemic lock down.

Physical Health Promotion

Health promotion initiatives encourage regular physical activity, balanced nutrition and appropriate health screening, helping employees maintain fitness for work while reducing the risk of chronic health conditions.

A Preventive Health Culture

Employee wellbeing is embedded within BFI's HSSE culture through ongoing communication, training and awareness programmes that promote personal responsibility, shared accountability and proactive health management.

Measuring Performance

BFI monitors the effectiveness of its Workplace Health & Wellness Programme through leading and lagging indicators, including participation in health promotion activities, absenteeism trends, and, where applicable, occupational health and safety outcomes relating to work-related injuries and ill health. These insights support continual improvement and help ensure the programme continues to deliver meaningful outcomes for employees and the organisation.

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IMPROVING EMPLOYEE WELLBEING WHILE REDUCING CARBON EMISSIONS

Employee Bus Initiative: Enhancing Wellbeing, Reducing Emissions

Many BFI employees commute significant distances to the BFI premises, with some traveling more than 200 km each day using private vehicles. Long commuting times can contribute to fatigue, increase road safety risks associated with driver exhaustion, and result in higher absenteeism, while also generating a larger carbon footprint through individual vehicle use.

To address these challenges, BFI introduced a dedicated employee bus service to provide a safer, more sustainable commuting option. The bus service is mandatory for shift employees. The initiative has helped reduce commuting-related fatigue and road safety risks, while improving employee wellbeing, attendance and overall workforce resilience.

Beyond its social benefits, the initiative has also delivered measurable environmental outcomes. By encouraging shared transportation in place of individual vehicle use, the programme achieved an estimated 10% reduction in carbon emissions associated with employee commuting, supporting the Company's efforts to reduce its Scope 3 greenhouse gas emissions.

This initiative demonstrates BFI's integrated approach to sustainability by delivering positive outcomes for both people and the environment. It supports GRI 403 (Occupational Health and Safety) by improving employee health, wellbeing and road safety, while contributing to GRI 305 (Emissions) through lower commuting-related emissions.

Looking ahead, BFI aims to further reduce the environmental impact of employee transportation by prioritising vehicles equipped with NOx emission control technologies, with a longer-term ambition to transition towards electric vehicles (EVs) as infrastructure and technology continue to develop. The Company also recognises that broader regulatory measures promoting NOx emission controls would help accelerate sector-wide improvements and support more sustainable transportation across Brunei.

Road Transport: (Mode Shifts IPCC - AR4 WGIII Chapter 5: Transport and its Infrastructure)

Based on standards from IPCC Fourth Assessment Report: Climate Change 2007, traveling by bus reduces carbon footprint of travel significantly.

CO_2 Footprint (tons per year)	2023	2024	2025
Employee travel by car	11,070	11,070	
Employee travel by car and bus			6,983

Methodology and Assumptions

Employee commuting emissions were estimated based on average commuting distances between employees' residential locations and the office, assuming 250 working days per year. For 2023 and 2024, all commuting was assumed to occur by private vehicle using a large SUV emission factor of 0.43 kg CO_2 per passenger-kilometre. In 2025, a mixed transportation model comprising private vehicles and shared bus services was applied, using emission factors of 0.43 kg CO_2 per passenger-kilometre for private vehicles and 0.04 kg CO_2 per passenger-kilometre for buses with an average occupancy of 30 passengers. The adoption of shared bus transportation contributed to the reduction in employee commuting emissions from 11,070 tCO_2e to 6,983 tCO_2e.

Engaging Our Stakeholders

At BFI, meaningful stakeholder engagement is fundamental to building trust, strengthening relationships and supporting the long-term success of our operations. We believe that open, transparent and timely communication enables stakeholders to better understand our activities, while providing valuable opportunities to listen, address concerns and incorporate feedback into our decision-making.

Our engagement approach extends beyond regulatory requirements and is centered on fostering lasting relationships with our neighbouring communities, government agencies, business partners and the wider public through regular dialogue, collaboration and community investment.

Community Engagement and Communication

BFI maintains regular engagement with stakeholders and surrounding communities through structured engagement sessions held ahead of major operational activities. These sessions provide comprehensive briefings on planned activities, potential impacts, safety measures and project timelines, while creating opportunities for stakeholders and community members to raise questions, share feedback and seek clarification through open dialogue.

Beyond formal engagement sessions, the Company maintains ongoing communication through a range of channels, including email, text messaging and WhatsApp, ensuring that stakeholders receive timely updates, operational notices and other information requiring their awareness. This continuous communication helps strengthen transparency, responsiveness and trust between the Company and the communities in which it operates.



Legislative Council[4] visit to BFI on 9th January 2025



Turnaround Stakeholder Engagement Session on 15th April 2025







Stakeholder and Community Hari Raya event

[4] The Majlis Mesyuarat Negara (Legislative Council) is Brunei Darussalam's highest legislative body, responsible for deliberating national policies, legislation and government expenditure in support of good governance and the country's long-term development.

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Our Stakeholders

BFI's Stakeholders	Platform of Engagement	Key Engagement Topics
Petroleum Authority (PA)	Quarterly Meetings, need-based engagements, renewal of operating permits, tours of plants, engagement in national and trade association activities	Compliance, environmental footprint declarations, Industry standards for improved reporting parameters
Safety, Health and Environment National Authority (SHENA)	Audits, performance meetings, Safety Case reviews and renewals, COMAH and WSHA engagements	COMAH and WSHA compliance, Safety Case requirements and remedial actions, HSSE performance, Integrated Emergency Response Coordination (IERC)
Department of Economic Planning and Statistics (JPES), Ministry of Finance and Economy	Monthly data submission and reporting, periodic statistical surveys, ad hoc data requests, verification and clarification meetings when required	Urea production and export data, International Merchandise Trade Statistics, business and economic statistics, statistical reporting requirements, and data verification or clarification
Department of Environment, Park and Recreation (JASTRE)	Quarterly environmental performance reporting, audits, performance meetings, written notifications	Environmental monitoring and performance, Environmental Impact Assessment (EIA), environmental compliance, regulatory requirements
Maritime and Port Authority of Brunei Darussalam (MPABD)	Quarterly meetings, needs-based engagements, BFIT visits, monthly reporting, marine license renewals, Maritime National Single Window (MNSW)	ISPS compliance, port facility security, vessel berthing, marine permits and licensing, declarations, industry standards
Ministry of Health (MOH)	Annual audits, Poison License renewals, updates for newly imported chemicals	Poison Act compliance, controlled chemicals, chemical management, licensing requirements
Shareholders "Investors" / Institutional investor	BFI website, quarterly and annual presentations, annual shareholder's meeting, press releases	Investments, financial results, market performance, operational excellence, risks and opportunities, company and shareholder priorities
Industry Associations – International Fertilizer Association (IFA)	Organisational membership, committee participation, meetings	Evolving regulations around products, Productivity and innovation, industry metrics and targets, best practices, industry priorities
Employees, Senior Leadership Team and Board of Directors	BFI Intranet sites, performance reviews, safety walks, quarterly and annual townhall, committee meetings, cultural events	Business performance, EHSS engagement, employee feedback and key surveys, business conduct and ethics; professional development and training
Local Communities	Internet, plant tours, community advisory panels, town halls and/or open houses, cultural events, annual gatherings, community organisation memberships,	Partnerships and community relations, production footprint and impact in vicinity, corporate and charitable support, education, local jobs, contracts and economic impact
Media/ Publications	Press releases, interviews and briefings, internet site, tours of plants, town halls and/or open houses	Company priorities, performance and products, new product launch, local economic impact, partnerships and community relations
Customers / Buyers	Sales relationships, periodic visits, product feedback surveys, plant tours, conferences, memberships in industry organisations	Product innovations, agronomic trials, Product registrations, new product regulations, growers' perspectives
Agriculture Colleges / Universities	Fund or sponsor research, technical and industry meetings, research site visits, in person visits, remote meetings	Memorandum of Understanding (MoU) with Universiti Teknologi Brunei (UTB) and Universiti Islam Sultan Sharif Ali (UNISSA)
Suppliers / Service Contractors	Website, emails, supplier survey, site visits, meetings	Cost reduction, productivity, quality and innovation opportunities, technologies, regulatory compliance, environment, health and safety evaluation, products and services provided, certifications

Supporting Our Communities

BFI is committed to creating positive social impact through community initiatives that promote wellbeing, environmental stewardship and social inclusion. Throughout the year, the Company delivers a range of corporate social responsibility (CSR) programmes, including several annual initiatives that have become an integral part of BFI's community engagement efforts.

Project Amal Silaturrahim

Project Amal Silaturrahim is BFI's annual community outreach initiative since 2021 in conjunction with Ramadhan that provides essential support to families in need within the Liang and Lumut communities as well as BFI's third-party contractor personnel. Through the contribution of food, daily necessities and other forms of assistance via employee's own plus the Company's contributions, the programme strengthens community relationships while promoting compassion, volunteerism and social responsibility among employees.













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Korban Kitchen

Held annually in conjunction with Hari Raya Aidiladha, Korban Kitchen brings together employees and volunteers to prepare and distribute freshly cooked meals to families and individuals in need. The initiative extends the spirit of giving beyond traditional korban distribution by providing ready-to-eat meals while encouraging employee participation and community service.

Images: Korban Kitchen initiatives






Mosque and Community Engagement

BFI supports local mosque activities through its annual anniversary Tahlil and Doa Selamat gatherings, as well as a food contribution for one of the 12 nights of Dikir Maulud. These initiatives strengthen community ties while supporting spiritual wellbeing and the preservation of Brunei's Islamic traditions.




Advancing Inclusion Beyond Our Communities

International Women's Day Forum

BFI's commitment to stakeholder engagement extends beyond its immediate communities through initiatives that create broader social impact. Since 2024, the Company has organised an **annual International Women's Day Forum**, bringing together professionals, industry leaders, government representatives and members of the public to discuss topics relating to leadership, inclusion, career development and the empowerment of women.

The forum provides a platform for meaningful dialogue, knowledge sharing and networking, encouraging greater collaboration across sectors while supporting broader conversations on diversity, inclusion and equal opportunity. By creating opportunities for individuals to learn from different perspectives and experiences, BFI aims to contribute to a more inclusive, informed and empowered society.



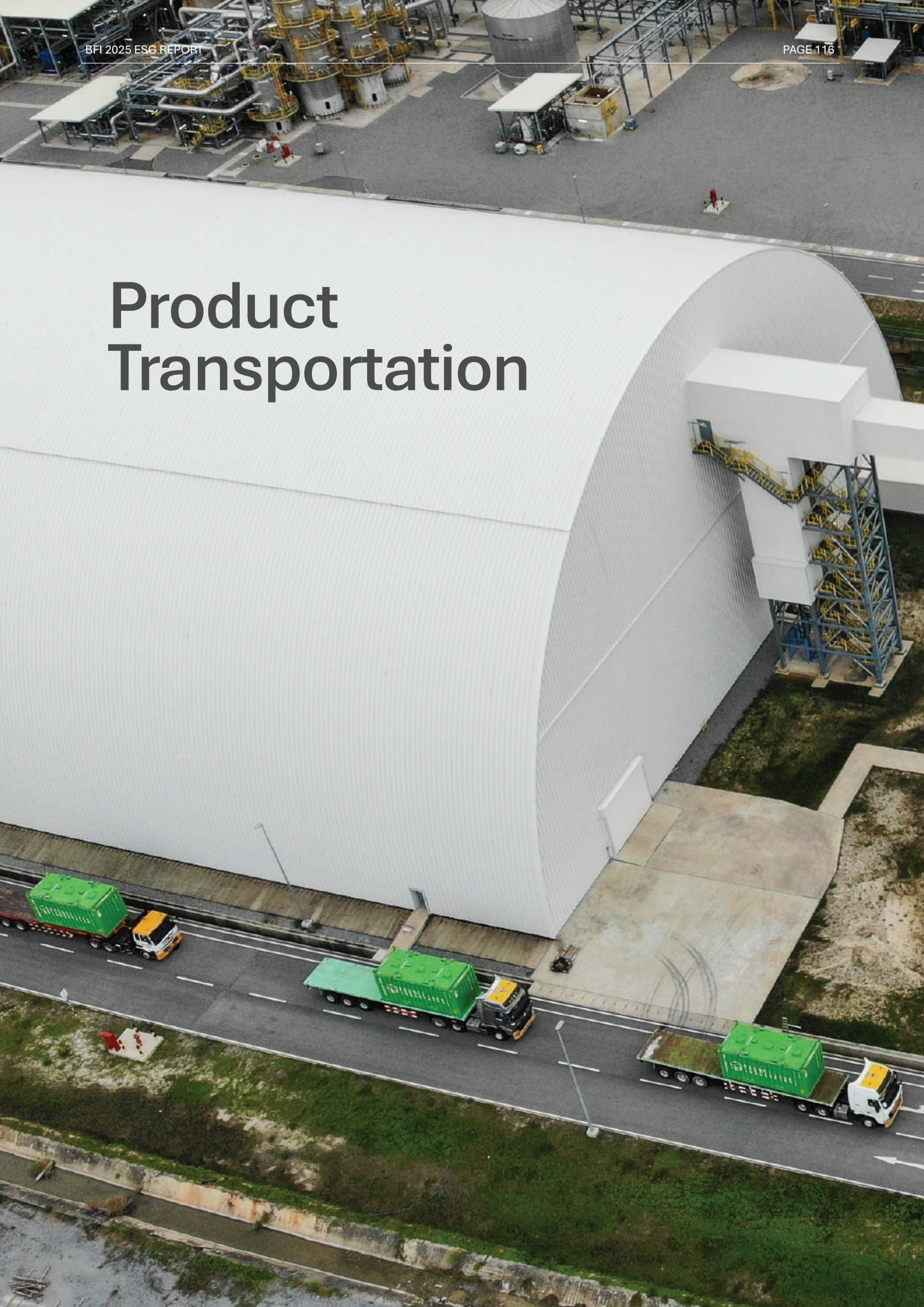
Images: BFI's International Women's Day Forum 2024 & 2025

Creating Lasting Relationships

Through continuous engagement, transparent communication and meaningful community investment, BFI seeks to build relationships founded on trust, collaboration and mutual respect. Whether through operational engagement, community outreach or public initiatives, the Company remains committed to creating shared value and contributing positively to the communities in which it operates.

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Product Transportation





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Safe Transport Beyond Our Gates

Transporting fertilizer safely extends BFI's commitment to safety beyond the boundaries of its plant. While product transportation is carried out by specialist third-party logistics contractors, BFI maintains strict oversight through a comprehensive transport safety framework designed to protect drivers, the public and the environment throughout every trip.

This framework begins with **continuous transport risk assessments** to identify potential road hazards and operational risks, supported by stringent contractor requirements and performance monitoring. All transport contractors are required to comply with BFI's transport safety standards, with non-compliance subject to disciplinary action, including suspension or termination of the driver's contract where necessary.

Competent Drivers, Safer Roads

Safe transportation begins with competent drivers. BFI requires all trailer drivers transporting its products to have:

- **A minimum of five years' trailer driving experience**
- **Defensive Driving certification**
- **A structured mentoring programme** for drivers with fewer than five years' trailer driving experience

To minimise fatigue-related risks, drivers must also submit **up-to-date medical assessments** demonstrating their fitness for duty. In addition, BFI limits drivers to a maximum of two trips per day, reducing fatigue while promoting safer driving practices.

Managing Fatigue Through Technology

As part of its ongoing commitment to transport safety, BFI works closely with its **transport and export logistics contractor, Muara Port Company Sdn. Bhd. (MPC)**, to implement advanced technologies that enhance driver safety.

A key initiative is the deployment of an **Anti-Fatigue System (AFS)**, an intelligent monitoring platform that helps manage vehicle movements, reduce driver fatigue and improve journey compliance.

Intelligent Journey Monitoring

The AFS combines **BeiDou/GPS satellite positioning technology with AI-powered driver monitoring** to provide real-time oversight of vehicle operations.

The system continuously monitors:

- Vehicle location
- Route compliance
- Speed
- Driver fatigue
- Driver distraction
- Vehicle status

Using facial recognition, eye-tracking and in-cab behavioural analysis, the AI system detects signs of fatigue or distraction and immediately alerts drivers, helping prevent incidents before they occur. Vehicle data is transmitted in real time to MPC's operations centre, enabling continuous journey monitoring and rapid operational response where required.



Images: AFS Dashboard Example

Driving Continuous Improvement

Beyond technology and procedures, BFI recognises that driver engagement is essential to maintaining a strong safety culture. Drivers have reported that the Anti-Fatigue System has increased their awareness, discipline and concentration while driving, helping them adopt safer behaviours throughout each trip.

Through close collaboration with MPC and the continuous enhancement of transport controls, BFI is strengthening the safe and responsible movement of its products across Brunei. These initiatives not only improve driver welfare and protect the public but also demonstrate the Company's commitment to operational excellence, responsible logistics and continual improvement throughout its value chain.

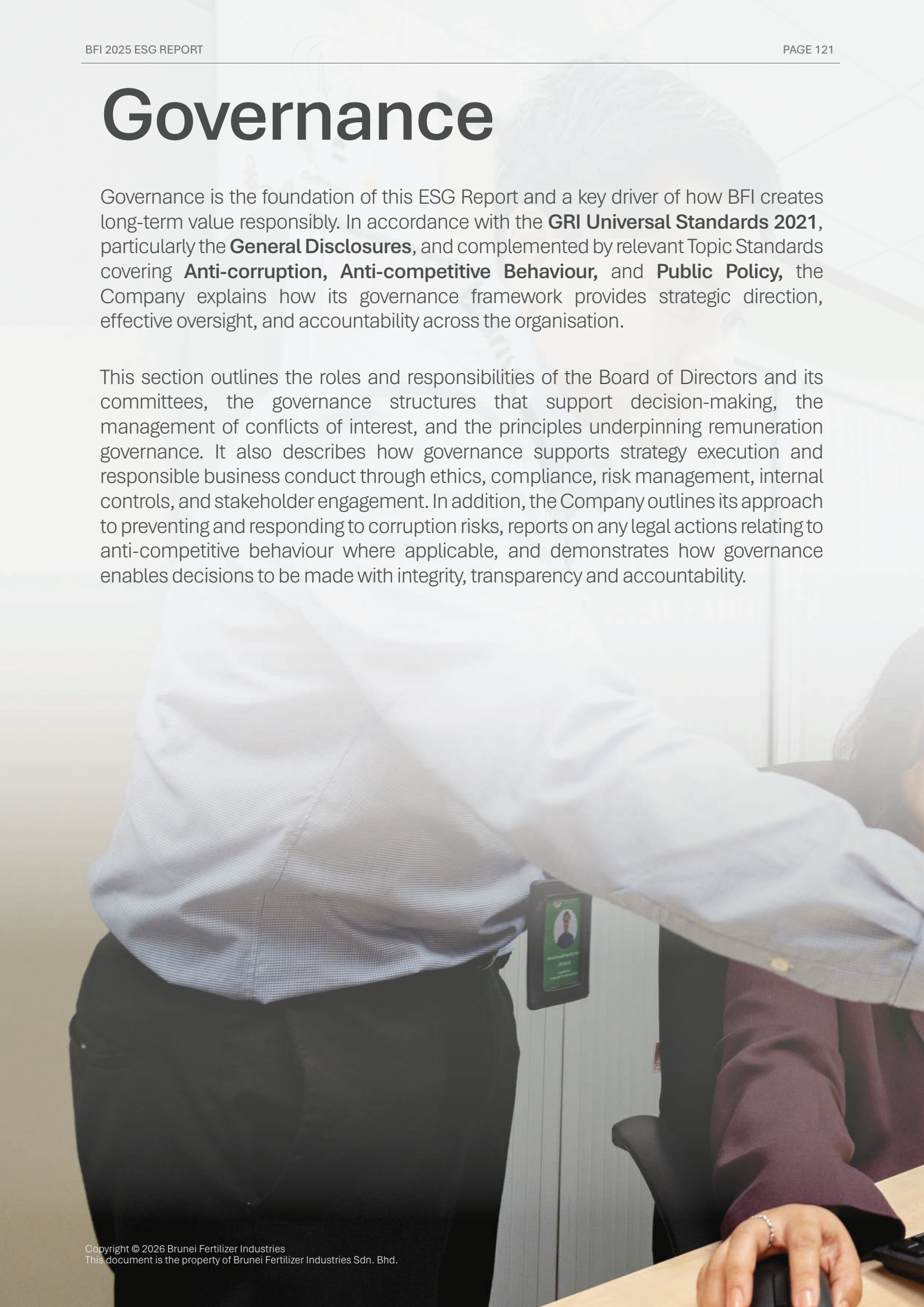
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Governance

Governance is the foundation of this ESG Report and a key driver of how BFI creates long-term value responsibly. In accordance with the **GRI Universal Standards 2021**, particularly the **General Disclosures**, and complemented by relevant Topic Standards covering **Anti-corruption, Anti-competitive Behaviour,** and **Public Policy,** the Company explains how its governance framework provides strategic direction, effective oversight, and accountability across the organisation.

This section outlines the roles and responsibilities of the Board of Directors and its committees, the governance structures that support decision-making, the management of conflicts of interest, and the principles underpinning remuneration governance. It also describes how governance supports strategy execution and responsible business conduct through ethics, compliance, risk management, internal controls, and stakeholder engagement. In addition, the Company outlines its approach to preventing and responding to corruption risks, reports on any legal actions relating to anti-competitive behaviour where applicable, and demonstrates how governance enables decisions to be made with integrity, transparency and accountability.



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Code of Conduct





BFI's **Code of Conduct** sets out the principles and standards of behaviour expected of all employees, directors and business partners, providing a common framework for conducting business with integrity, professionalism and accountability. It reinforces the Company's commitment to ethical decision-making, compliance with applicable laws and regulations, respect in the workplace, protection of Company assets, and responsible business practices, helping to foster a culture of trust, transparency and good corporate governance.

To ensure accessibility, the Code of Conduct is available in both English and Bahasa Melayu, with printed copies provided to every employee. It is also accessible digitally through the Company's internal Intranet portal and publicly available on BFI's website, ensuring employees and external stakeholders can easily access and understand the standards that guide our business.



Capacity Building and Performance

BFI implements **mandatory Code of Conduct e-learning to all new employees** and **mandatory annual refresher Code of Conduct training for current employees** to ensure they remain informed on the ethics and standards expected including but not limited to anti-corruption, human rights and ethical behavior.

Mechanisms for Seeking Advice and Raising Concerns

BFI provides for the remediation of negative impacts resulting from our activities as far as reasonably possible. To facilitate this, we maintain a dedicated and accessible whistle blowing platform, ***Tell Us*** (via https://bfi.com.bn/contact-us/), available to both employees and the public.

STRUCTURED PROCEDURES



All concerns raised through this platform are regularly reviewed, investigated, and resolved through structured procedures with appropriate remedies.

2025 PERFORMANCE



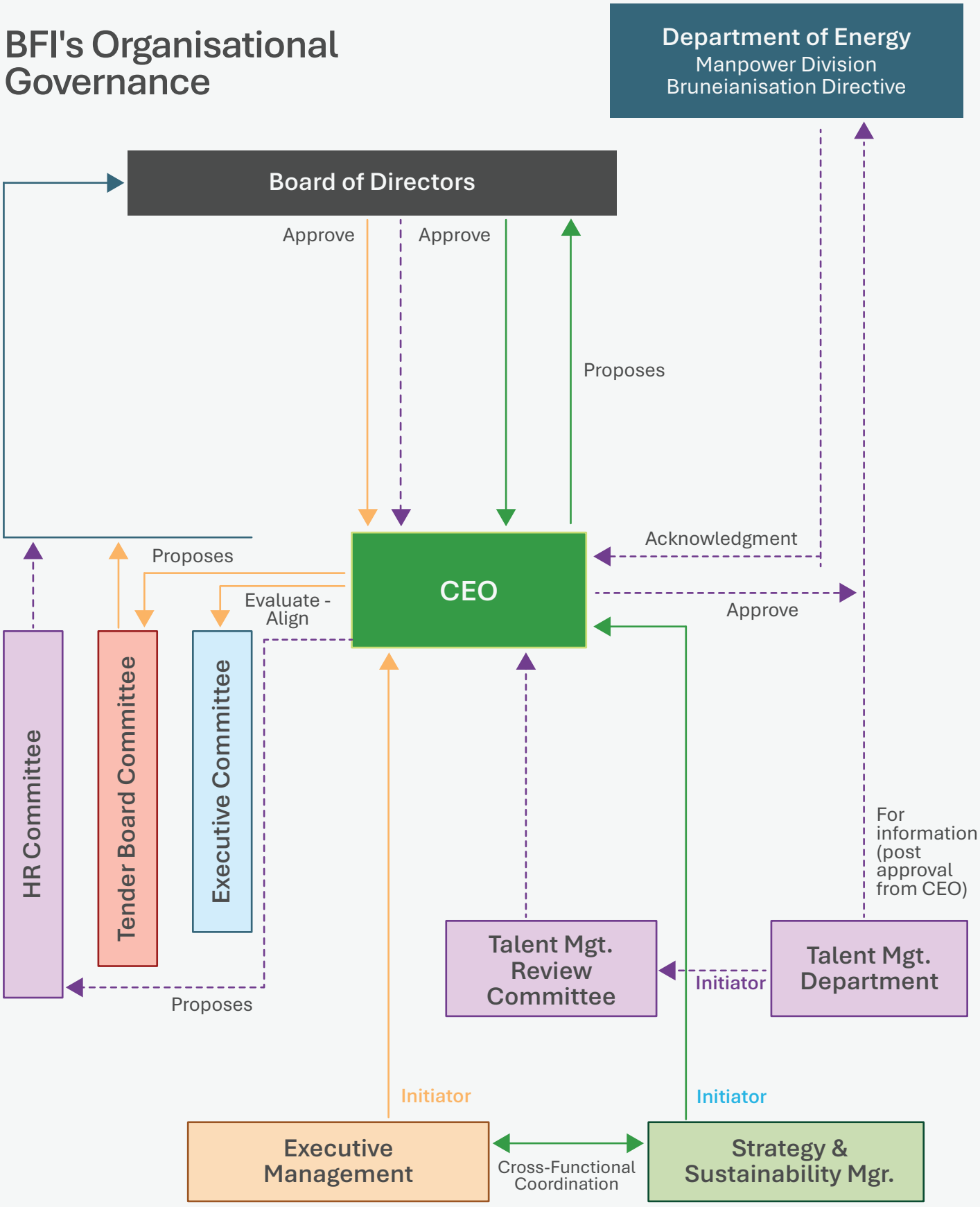
Demonstrating our commitment to resolution, **90% of the Y2025 reports** received through the ***Tell Us*** System were successfully investigated and resolved within the reporting period.

The Board of Directors holds ultimate accountability for overseeing significant impacts on the economy, environment, and people, as well as material strategic risks, with authority delegated through the Manual of Authority. The organisation has established robust processes to disclose and mitigate conflicts of interest (vide, HRD-FO-3017-Declaration of Conflicts of Interest Form and SCM's Declaration of Interest for Tender) and maintains formal reporting channels to ensure critical concerns are communicated to the Board.

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BFI's Organisational Governance



BODY	MEMBERS
Executive Committee	2 BoD Members, CEO, CFO and DCEO
HR Committee	3 BoD Members
Tender Board Committee	3 BoD Members

BODY	MEMBERS
Management Team	All department heads and CEO
Talent Mgmt. Review Committee	CEO, DCEO, Head of Operations, Head of Talent Management

NOTE: This organisational governance structure is as of 2025.

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HR COMMITTEE

The HR Committee operates under a Board-approved mandate and provides oversight of the Company's people strategy, executive remuneration and human capital governance.

The Committee recommends remuneration policies, remuneration guidelines and the annual remuneration report for approval by the Board of Directors. It also reviews key Human Resource policies and supports the Board and the Chief Executive Officer in matters relating to succession planning for critical roles, executive performance, leadership development and employment terms for executive management.

In addition, the Committee monitors key people-related performance indicators and provides strategic guidance on workforce capability, organisational effectiveness and other matters relating to the Company's people agenda.

The HR Committee comprises three members of the Board of Directors.

TENDER COMMITTEE

The Tender Committee provides independent oversight of BFI's procurement and tendering processes, ensuring major procurement activities are conducted with integrity, transparency and accountability. The Committee reviews and validates all tenders exceeding BND 1 million before Board approval.

Its responsibilities include verifying that tender specifications are clearly defined, evaluation criteria are objective and consistently applied, and contractor and supplier selections are based on sound technical, commercial and risk considerations.

By promoting fair competition, preventing conflicts of interest and reinforcing ethical procurement practices, the Committee helps mitigate operational, financial and reputational risks. It also considers alignment with the Company's strategic objectives, including cost efficiency, project delivery, and where applicable, sustainability considerations such as supplier environmental performance and compliance with health, safety and labour standards.

EXECUTIVE COMMITTEE

The Executive Committee provides strategic leadership and oversight, ensuring alignment between BFI's long-term strategy, operational priorities and external commitments.

The Committee reviews and endorses major projects, capital investments and strategic initiatives before they are submitted to the Board of Directors for consideration.

The Executive Committee also oversees the implementation of strategic projects and directives from government authorities, regulators and other key stakeholders, while providing guidance to the Management Committee on cross-functional priorities requiring executive coordination.

Through its oversight, the Committee strengthens governance, enhances accountability and supports informed decision-making, ensuring the Company delivers sustainable outcomes while maintaining financial discipline, operational excellence and effective risk management.



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Board of Directors

Governance, Leadership & Oversight

The Board provides strategic direction, ensures effective governance and oversees long-term value creation for the Company exporting to regional and international markets.

Board Overview

Total Directors	4
Female Representation	25%
Average Tenure	5 years

Board of Directors Profile



Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah

Chairman

QUALIFICATIONS

- Chartered Financial Analyst, 2004
- PhD in Corporate Finance, Imperial College, University of London 1993
- MSc in Management, Imperial College, University of London 1989
- BSc in Computer Science and Statistics, Queen Mary College, University of London 1984

EXPERIENCE

Dato Seri Setia Dr Awang Haji Mohd Amin Liew Abdullah ("Dato Dr Amin") is the Minister of Finance II and has extensive executive experience across Brunei's government, investment sectors, and major corporate boards. Previously, Dato Dr Amin was the Deputy Minister of Finance (Investment), while holding the CEO position of Darussalam Assets Sdn Bhd ("DA"), an investment holding company owned by the Minister For Finance Corporation, Brunei Darussalam. Before joining DA, Dato Dr Amin held several key positions with the Brunei Government, including being appointed as the Permanent Secretary of the Ministry of Finance, the Permanent Secretary of the Ministry of Industry and Primary Resources and the Managing Director of the Brunei Investment Agency.

Prior to his tenure with the Brunei Government, Dato Dr Amin worked as a Crude Oil Trader with Brunei Shell Petroleum Co Sdn Bhd in the mid-nineties after returning from the United Kingdom where he worked for ICI Finance PLC as a research analyst in the late eighties / early nineties.

Dato Dr Amin currently serves on the boards of many Brunei Government linked companies in diverse sectors including medical services, hospitality, oil and gas, information technology and education.

COMPANY COMMITTEE

- BFI Board of Director (Chairman)



Yang Berhormat Dato Seri Setia Dr. Awang Haji Abdul Manaf bin Haji Metussin

Director

QUALIFICATIONS

- PhD in Management, Canterbury Business School, University of Kent, UK
- MSc in Manufacturing Systems Engineering, University of Bradford, UK
- BEng in Mechanical Engineering, University of Leeds, UK

EXPERIENCE

Dato Seri Setia Dr Awang Haji Abdul Manaf bin Haji Metussin is the Coordinating Minister for Economic Policy and Minister of Economy, Trade and Industry. YB Dato has an extensive executive experience across Brunei's government, investment sectors, and major corporate boards.

Previously, YB Dato has held the roles of Minister of Primary Resources and Tourism, and Deputy Minister of Finance and Economy. YB Dato had previously served as Chairman for the national flight carrier, Royal Brunei Airlines and have been directors across key state enterprise entities. Throughout his tenure in office, YB Dato has focused on economic diversification, food security and agricultural production.

YB Dato currently serves on the boards of many Brunei Government linked companies in diverse sectors including finance, and oil and gas.

COMPANY COMMITTEE

- BFI Board of Director (Director)
- BFI HR Committee (Chairman)
- BFI Tender Committee (Chairman)



Pg Noreen Afiza Pg DP Hj Md Zain

Director

QUALIFICATIONS

- LL.B (Hons) Staffordshire University, UK
- LL.M in Commercial Law, Staffordshire University, UK
- Postgraduate Diploma in Bar Vocational Course, University of Wales, Cardiff, UK
- Barrister-at-Law, Honourable Society of Lincoln's Inn, UK

EXPERIENCE

Pg Noreen Afiza Pg DP Hj Md Zain is a senior executive and presently the Head of Operations for the Investment Division at the Ministry of Finance with specific focus on areas such as legal, governance, stakeholder management and strategic operations.

In addition to her official capacity, Pg Noreen also sits in multiple Board of Directors and Board Committees in a number of government-linked companies ranging from different industries and sectors including telecommunication, manufacturing, general aviation, renewable energy, oil & gas (including downstream).

COMPANY COMMITTEE

- BFI Board of Director (Director)
- BFI HR Committee (Director)
- BFI Tender Committee (Director)
- BFI Executive Committee (Member)



Ahmad Fathi bin Dato Paduka Hj Junaidi

Director

QUALIFICATIONS

- BA (Hons) Accounting and Management, University of Reading, UK

EXPERIENCE

Ahmad Fathi bin DP Hj Junaidi is a senior executive and currently serves as the Head of Investment at the Investment Division of the Ministry of Finance, overseeing the performance and governance for portfolios under the Strategic Development Capital Fund (SDCF), Minister for Finance Corporation (MOFC) and several Statutory Bodies. He also previously served as the interim-CEO for BFI.

He is a member of multiple Board of Directors and Board Committees in a number of Government-linked companies across key strategic industries including upstream and downstream oil & gas, aquaculture, engineering, manufacturing, telecommunications, logistics and various service sectors.

COMPANY COMMITTEE

- BFI Board of Director (Director)
- BFI HR Committee (Director)
- BFI Tender Committee (Director)
- BFI Executive Committee (Chairman)

Management Profile



Dr. Harri Kiiski
Chief Executive Officer

Birth Year: 1962 | **Nationality:** Finland | **Appointment:** 2022 | **Tenure Since:** 2022

QUALIFICATIONS
- PhD Inorganic Chemistry, Finland
- Lic Phil Inorganic Chemistry, Finland
- MSc Analytical and Inorganic Chemistry, Finland
- BSc Analytical Chemistry, Finland

SKILLS & EXPERTISE
- Fertilizer & Ammonia Industry
- Corporate Leadership & Strategy
- Operations & Manufacturing Excellence
- Technology & Innovation
- Process Optimisation
- Research & Development
- Business Transformation
- International Stakeholder Engagement

EXPERIENCE

Brings over 35 years of international leadership experience across the fertilizer, ammonia, and industrial sectors. Extensive expertise in corporate strategy, technology management, operational excellence, innovation, and business transformation, having held executive and senior leadership positions in multinational organizations and industry bodies.

INTERNAL COMPANY COMMITTEE
- BFI Management Team Committee (Chair)
- BFI Capital Projects Approval Steering Committee (Chair)
- BFI Workplace Safety and Health Committee (Chair)
- Management Systems (ISO) Working Committee (Chair)
- BFI Operational Excellence Steering Committee (Chair)
- BFI Talent Management Review Committee (Chair)
- BFI Tell-Us Committee (Chair)
- Management Systems (ISO) Working Committee (Member)



Hjh Nur Raihan binti Dato Paduka Hj Mohd Rosli
Acting Deputy Chief Executive Officer

Birth Year: 1986 | **Nationality:** Brunei | **Appointment:** 2024 | **Tenure Since:** 2019

QUALIFICATIONS
- MSc International Business Economics, UK
- BA Economics, UK

SKILLS & EXPERTISE
- Corporate Strategy & Business Development
- Investment & Portfolio Management
- Shareholder & Government Relations
- Business Transformation & Change Leadership
- Strategic Stakeholder Engagement & Negotiation
- Board & Corporate Governance
- Organisational Leadership
- Commercial & Sales Strategy
- GLC Strategy & Transformation
- Executive & Change Leadership

EXPERIENCE

Nur Raihan has over 15 years of experience in investment management, strategic planning, corporate governance, and business transformation. She has held leadership roles in both government and industry, contributing to strategic initiatives, stakeholder management, and organisational development.

INTERNAL COMPANY COMMITTEE
- BFI Management Team Committee (Member)
- BFI Operational Excellence Steering Committee (Member)
- BFI Talent Management Review Committee (Member)
- BFI Tell-Us Committee (Member)
- Management Systems (ISO) Working Committee (Member)
- BFI Capital Projects Approval Steering Committee
- BFI Workplace, Safety and Health Committee (Member)



Kelvin Low

Chief Finance Officer

Birth Year: 1968 | **Nationality:** Malaysia | **Appointment:** 2025 | **Tenure Since:** 2025

QUALIFICATIONS

- Chartered Accountant, Malaysian Institute of Accountants, Malaysia
- CPA, Malaysian Institute of Certified Public Accountants
- CPA, CPA Australia

SKILLS & EXPERTISE

- Financial Planning, Reporting & Analysis
- Treasury & Capital Management
- Stakeholder Management
- M&A, Due Diligence & Integration
- Working Capital Optimisation
- Business Development
- Risk Management

EXPERIENCE

Kelvin has over 35 years of experience in Finance, M&A, due diligence, business development, and audit, and has held senior leadership roles within the Malayan Cement/LafargeHolcim Group overseeing businesses with revenues exceeding USD1.5 bil. He began his career at C&L, building expertise in auditing and risk management, and later joined Standard Chartered as Senior Auditor. He is recognised for his collaborative leadership and has a proven track record of leading teams through periods of change.

INTERNAL COMPANY COMMITTEE

- BFI Management Team Committee (Member)
- BFI Operational Excellence Steering Committee (Member)
- BFI Capital Projects Approval Steering Committee (Member)
- BFI Workplace Safety and Health Committee (Member)
- Management Systems (ISO) Working Committee (Member)



Pg Hj Muhammad Ibrahim Pg Dato Paduka Hj Abu Bakar

Head of Operations

Birth Year: 1983 | **Nationality:** Brunei | **Appointment:** 2023 | **Tenure Since:** 2019

QUALIFICATIONS

- PGDip Business Administration, UK
- BEng Chemical Engineering, UK

SKILLS & EXPERTISE

- Operations Management
- Operations Excellence in Manufacturing
- Process Safety & risk management
- Operational Reliability
- Organisational Transformation
- Continuous Improvement (Lean / Waste Reduction)
- Energy Efficiency

EXPERIENCE

Ibrahim Abu Bakar has over 20 years experience in energy & industrial manufacturing sector. He currently leads operations at BFI, a strategic downstream facility in Brunei, overseeing safe, reliable and efficient production while driving operational excellence initiatives. Throughout his career, he has held various technical and leadership positions spanning plant operations, HSE, production management, process optimisation, organisational performance improvement and people development.

INTERNAL COMPANY COMMITTEE

- BFI Management Team Committee (Member)
- BFI Operational Excellence Steering Committee (Member)
- BFI Talent Management Review Committee (Member)
- BFI Capital Projects Approval Steering Committee (Member)
- BFI Workplace Safety and Health Committee (Member)
- Management Systems (ISO) Working Committee (Member)

Management Profile



Yasser Mohammed

Head of HSSE

Birth Year: 1967 | **Nationality:** Egypt | **Appointment:** 2020 | **Tenure Since:** 2020

QUALIFICATIONS

- BSc Chemical, Egypt
- NEBOSH International General Certificate in Occupational Health & Safety

SKILLS & EXPERTISE

- Process Safety Management
- Major Accident Hazard Management
- Safety Case & Regulatory Compliance
- Risk Assessment & Hazard Analysis (HAZOP, HAZID, QRA)

EXPERIENCE

Over 25 years of experience in HSSE, process safety, and operational risk management within the oil & gas, petrochemical, and fertilizer industries. Experienced in leading HSSE functions, regulatory compliance, incident management, and safety improvement initiatives across multi-cultural work environments.

INTERNAL COMPANY COMMITTEE

- BFI Operational Excellence Steering Committee (Member)
- BFI Management System Working Committee (Member)
- BFI Capital Projects Approval Steering Committee (Member)
- BFI Workplace Safety and Health Committee (Member)
- Management Systems (ISO) Working Committee (Member)



Satyajit Mahapatra

Head of Technical

Birth Year: 1966 | **Nationality:** India | **Appointment:** 2020 | **Tenure Since:** 2020

QUALIFICATIONS

- BSc Chemical Engineering, UK

SKILLS & EXPERTISE

- Ammonia & Fertilizer Plant Technology
- Process Engineering & Optimization
- Plant Commissioning & Start-up
- Process Safety & Risk Management
- Advanced Process Control

EXPERIENCE

Brings over 35 years of international experience in the ammonia, fertilizer, petrochemical, hydrogen, and syngas industries. Extensive expertise in plant design, commissioning, operations, process optimisation, troubleshooting, reliability improvement, and technology implementation across major projects and operating facilities in Asia, Europe, North America, and the Middle East. Has led technical teams in commissioning, operational excellence, debottlenecking, and performance improvement initiatives for world-scale ammonia and fertilizer plants.

INTERNAL COMPANY COMMITTEE

- BFI Operational Excellence Steering Committee (Member)
- BFI Management System Working Committee (Member)
- BFI Capital Projects Approval Steering Committee (Member)
- BFI Workplace Safety and Health Committee (Member)
- Management Systems (ISO) Working Committee (Member)



Moustafa Mahmoud Abdrabu Habib Menisy

Acting Head of Maintenance

Birth Year: 1974	Nationality: Egypt	Appointment: 2024	Tenure Since: 2019

QUALIFICATIONS

- BSc. in Mechanical Power Engineering, Alexandria University, Egypt
- Postgraduate Diploma *"equivalent to Master of Engineering"* in Mechanical Equipment Design and Maintenance, Alexandria University, Egypt

SKILLS & EXPERTISE

- Turnaround & Shutdown Management
- Fertilizer, Petrochemical and Refinery Plant Maintenance
- Contractor & Subcontractor Management
- Asset Integrity & Reliability
- Budget & Cost Control
- Risk Management & Compliance

EXPERIENCE

Moustafa has 25+ years of experience across petrochemical, oil & gas, fertilizer and refining industries, with extensive leadership in major turnarounds, shutdowns, brownfield maintenance and asset integrity. He currently leads maintenance activities including turnarounds at Brunei Fertilizer Industries (BFI), including budgets exceeding USD 30M, while chairing the turnaround steering committee and coordinating EPC contractors, subcontractors and multidisciplinary teams. His experience covers ammonia, urea, aromatics, hydrogen, polypropylene and hydrocarbon facilities, with strong expertise in process safety, HSE, reliability, maintenance strategy, contractor management and cost control. Previous leadership roles include Mechanical Maintenance Manager at BFI, Mechanical Maintenance Section Head at Carbon Holdings "Egypt", Maintenance Superintendent with KBR at SATORP "Aramco, Saudia Arabia", Head of Rotating Machines Maintenance at EBIC "Egypt", and started as Turbo Machinery Maintenance Engineer at AFC "Egypt".

INTERNAL COMPANY COMMITTEE

- BFI Operational Excellence Steering Committee (Member)
- BFI Workplace Safety and Health Committee (Member)



Management Profile



Jormasnizar Jormasie
Head of Talent Management

Birth Year: 1982	Nationality: Brunei	Appointment: 2023	Tenure Since: 2023

QUALIFICATIONS
- MBA (Finance), UK
- BA Business Administration, Brunei
- SPHRiTM
- Assoc CIPD

SKILLS & EXPERTISE
- Workforce & Talent Management
- Performance & Rewards
- Leadership Development
- Organisational Development
- HR Governance
- Certified Performance Leadership Coach
- Prosci® Certified Change Practitioner
- MBTI Certified Practitioner

EXPERIENCE

Brings over 20 years of experience in human capital management, organisational development, and workforce transformation across diverse industries – government, finance, and O&G. Extensive experience in talent management, performance and rewards, leadership development, and organizational capability building, supporting both business growth and workforce sustainability.

INTERNAL COMPANY COMMITTEE
- Brunei HR Society (Programme Lead)
- BFI Talent Management Review Committee (Member)
- BFI Tell-Us Committee (Member)
- BFI Operational Excellence Steering Committee (Member)
- BFI Management System Working Committee (Member)



Nur Afiatul Simaa Hj Ahmad Kumpoh
Head of Supply Chain Management

Birth Year: 1970	Nationality: Brunei	Appointment: 2024	Tenure Since: 2021

QUALIFICATIONS
- HND Quantity Surveying, UK

SKILLS & EXPERTISE
- Strategic Procurement & Sourcing
- Contracting & Contract Lifecycle Management
- Procurement Governance, Compliance & Risk Management
- Local Business Development (LBD) Implementation & Governance
- Supplier Relationship & Stakeholder Management
- Commercial Negotiation
- Change Management & Operation Excellence
- Coaching, Mentoring & Capability Development

EXPERIENCE

Over 35 years of experience in O&G and fertilizers industries spanning strategic procurement, contract management, procurement governance, LBD implementation, commercial negotiations, change management and capability development. Extensive expertise in leading end-to-end contracting and procurement activities, establishing governance frameworks, driving LBD objectives, managing stakeholder relationships and developing procurement capabilities through coaching and mentoring.

INTERNAL COMPANY COMMITTEE
- BFI Operational Excellence Steering Committee (Member)
- BFI Project Steering Committee (Member)
- BFI Management System Working Committee (Member)



Anti-Corruption, Human Rights and Ethical Governance

Commitment to Human and Labour Rights

BFI is committed to conducting business responsibly and upholding internationally recognised human and labour rights. We support the principles set out in the **International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work** and maintain a zero-tolerance approach to modern slavery, forced labour and human trafficking throughout our operations and business relationships.

Respect for human rights forms an integral part of our corporate culture and underpins the way we engage with our employees, contractors, suppliers and other stakeholders.

Governance and Policy Framework

Our commitment to ethical business practices is supported by a comprehensive governance framework and compliance with all applicable anti-corruption, anti-bribery and anti-slavery legislation.

The **BFI Business Integrity Risks Guideline**, together with our **Code of Conduct**, which can be found in two languages (English and Bahasa Melayu) on BFI's website, establishes the standards expected of all employees, including the Board of Directors. These documents are regularly reviewed to ensure they remain relevant and responsive to emerging risks. We also expect our Business Partners, suppliers and contractors to uphold the same ethical standards throughout our value chain.

Risk Management and Internal Controls

Risk management and internal controls are embedded within BFI's corporate governance framework and integrated into strategic planning and day-to-day business operations. A centralised governance framework provides oversight and consistency across the organisation, while individual departments and functions are responsible for identifying, assessing and managing risks within their respective areas of responsibility.

This approach enables the Company to proactively manage risks relating to business integrity, human rights, fraud and corruption while supporting informed decision-making and sustainable business performance.

Responsible Supply Chain

BFI incorporates human rights, labour standards and business integrity considerations throughout its supplier onboarding and procurement processes.

All Business Partners undergo appropriate due diligence before engagement, while commercial contracts, service agreements and purchase orders include mandatory provisions covering anti-corruption, anti-bribery and anti-slavery requirements. During onboarding, Business Partners are also required to acknowledge and comply with the BFI Code of Conduct, reinforcing our shared commitment to ethical business practices and responsible conduct throughout the supply chain.

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Ethics Awareness and Other Key Trainings

Building an ethical culture requires continuous learning and accountability. All new employees are required to complete mandatory Code of Conduct e-learning as part of their onboarding, while existing employees complete annual refresher training to reinforce expectations relating to business integrity, anti-corruption, human rights, conflicts of interest and ethical behaviour.

In 2025, **100% of employees (410 employees) successfully completed the mandatory Code of Conduct training.** Since implementing the Code of Conduct, BFI has recorded **zero confirmed incidents of corruption or regulatory breaches.**

Managing Conflicts of Interest

BFI has established formal processes for identifying, declaring and managing actual, potential and perceived conflicts of interest. Employees are required to complete the Declaration of Conflicts of Interest Form, while members of procurement and tender evaluation panels are required to submit dedicated conflict of interest declarations before participating in procurement activities.

These controls help safeguard impartial decision-making, strengthen governance and reinforce confidence in the integrity of our business processes.

Anti-Trust Compliance and Fair Competition

BFI is committed to conducting business fairly and upholding the principles of free and fair competition. Employees and Business Partners are expected to comply with applicable anti-trust and competition requirements and must not engage in practices that could improperly restrict competition. This includes discussing or exchanging competitively sensitive information with competitors, such as pricing, costs, production, supply, demand, sales, market shares or future business strategies; entering into agreements concerning prices, bids, customers or territories; coordinating tenders or engaging in bid-rigging; or disclosing non-public information on future plans, investments or commercial strategies.

To reinforce awareness, BFI's Anti-Trust Compliance & Fair Competition Commitment is displayed in printed form in all BFI meeting rooms, providing a visible reminder of the standards expected during meetings and business discussions.



Respectful Workplace

BFI is committed to providing a workplace where every individual is treated with dignity, fairness and respect. The Company does not tolerate any form of harassment, bullying, discrimination or victimisation, whether based on race, nationality, religion, gender, age, disability or any other protected characteristic.

All employees are expected to contribute to a professional, inclusive and respectful working environment in accordance with the BFI Code of Conduct and the Company's core values. In particular, the values of ***Engage*** and ***Respect*** guide employees to communicate openly and constructively, value different perspectives and treat one another with consideration and professionalism. Any behaviour that undermines the wellbeing, dignity or safety of others is taken seriously and may result in disciplinary action.

Employees who experience or witness inappropriate behaviour are encouraged to report their concerns through established reporting channels, including the Company's confidential *Tell Us* platform. All reports are treated confidentially and investigated fairly in accordance with established procedures.

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Data Privacy and Cybersecurity

BFI is committed to protecting personal data and information assets across its operations. Our approach safeguards employee, customer and business information against unauthorised access, misuse, disclosure and cyber threats while supporting business continuity and maintaining stakeholder trust.



1 GOVERNANCE AND OVERSIGHT

Cybersecurity and information protection are overseen by the **IT Steering Committee**, which provides strategic direction, monitors progress and promotes alignment across the organisation.

The Company's information security framework is supported by Board-approved policies, including the **IT Security Policy, Hardware and Software Policy, and IT Asset Disposal Policy.**

BFI also conducts annual cybersecurity maturity assessments and has established targets to continuously strengthen its cybersecurity capabilities through technology improvements, assurance activities, employee awareness and performance monitoring.

KEY OUTCOMES

- Strategic oversight and alignment
- Annual maturity assessments
- Continuous improvement

2 ALIGNMENT WITH THE NATIONAL CYBERSECURITY ECOSYSTEM

BFI continuously refers to **Cyber Security Brunei (CSB)** to remain aligned with Brunei Darussalam's evolving cybersecurity landscape and **BruCERT** for valuable information on IT security threats and findings on security risks detected within the nation's IT infrastructure.

The Company receives regular threat advisories and participates in industry briefings, knowledge-sharing sessions and cybersecurity conferences to strengthen preparedness, improve resilience and remain informed of emerging cyber risks and best practices.

KEY OUTCOMES

- Threat advisories and updates
- Knowledge-sharing and briefings
- Conferences and industry forums

3 CYBERSECURITY CONTROLS

BFI adopts a layered approach to cybersecurity through a combination of technology, governance and operational controls. Key measures include:

- Role-based access controls and user permissions
- Mandatory VPN access for remote connections
- Restricted physical access to critical IT infrastructure
- Planned hardware and software upgrades to minimise vulnerabilities

These measures support the confidentiality, integrity and availability of information across the organisation.

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4

BUILDING CYBER AWARENESS

Technology alone cannot prevent cyber threats. BFI therefore places significant emphasis on developing cybersecurity awareness among employees through continuous education and engagement.

- Regular IT security training
- Monthly cybersecurity infographics on the Company Intranet
- Targeted awareness campaigns
- Phishing simulation exercises to build vigilance

5

INFORMATION SECURITY MANAGEMENT SYSTEM (ISMS)

BFI is implementing an **Information Security Management System (ISMS)** to further strengthen its cybersecurity governance. The ISMS provides:

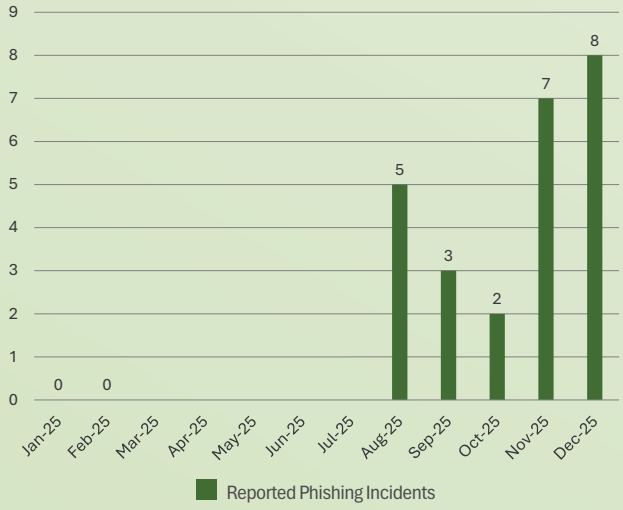
- Structured risk management
- Clear roles and responsibilities
- Standardised processes
- Continual improvement cycles
- Stronger evidence for governance and assurance

6

ASSURANCE AND CONTINUOUS IMPROVEMENT

BFI validates the effectiveness of its cybersecurity programme and continually improves through:

- Independent penetration testing on customer-facing systems
- Review of incidents, root causes and corrective actions
- Lessons learned drive improvements to reduce risks and strengthen resilience



**In 2025, 25 phishing emails were received but successfully prevented and blocked.*

PERFORMANCE DISCLOSURE - CUSTOMER PRIVACY

0 Substantiated complaints concerning breaches of customer privacy

(Including complaints from external parties substantiated by the organisation and complaints from regulatory bodies)

0 Identified incidents, involving leaks, theft or loss of customer data

No reported breaches related to events from preceding years

Basis of Preparation and Reporting Boundary

This ESG Report presents the environmental, social and governance ("ESG") performance of the Company for the **financial year ended 31st December 2025**, covering the period **from 1st January 2025 to 31st December 2025**. Where available, comparative data for FY2023 and FY2024 are provided to facilitate trend analysis and enhance transparency. As full-capacity operations commenced in 2023, the three-year reporting period provides stakeholders with a meaningful view of the Company's ESG performance trajectory.

Reporting Scope and Boundary

The Report covers the Company's manufacturing operations in Brunei Darussalam, which represent the entirety of the Company's operational footprint. The Company currently does not have subsidiaries, branches or manufacturing facilities in other countries. While production activities are conducted solely in Brunei Darussalam, the Company's products are exported to **24 international markets**, reflecting its global customer reach.

Unless otherwise stated, all ESG data and disclosures included in this Report relate to operations under the Company's direct operational control during the reporting period.

Reporting Frameworks and Standards

This Report has been prepared with reference to internationally recognised sustainability reporting frameworks and standards, including the **Global Reporting Initiative (GRI) Standards, IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2)** and other internationally recognised sustainability reporting principles and guidance, where considered relevant.

The Report draws on selected requirements, recommendations and disclosures from these frameworks, where applicable to the Company's reporting context. It should not be interpreted as having been prepared in full accordance or comprehensive conformity with any single reporting standard.

Material Topics Determination

The material topics disclosed in this Report were identified through a structured materiality assessment process undertaken during the reporting period. Inputs were obtained from a range of internal and external stakeholders, including employees, customers, suppliers, business partners and subject matter experts.

Stakeholder perspectives, industry developments, regulatory expectations and management priorities were considered in evaluating the significance of ESG-related topics. The identified topics were subsequently reviewed and prioritised based on their relevance to the Company's business strategy, stakeholder interests and potential impacts on long-term value creation.

Data Collection and Reporting Methodology

The ESG information presented in this Report has been compiled using data sourced from the Company's primary reporting systems, including SAP and other approved data recording, monitoring and management systems. Information has also been obtained through established internal reporting processes, regulatory submissions and other authorised data collection mechanisms maintained by the Company.

Reasonable efforts have been undertaken to ensure the completeness, consistency and accuracy of the reported information. Data validation and review processes have been performed by the respective data owners and relevant management personnel prior to publication.

Use of Estimates

Certain disclosures may contain estimates, assumptions or judgements where direct measurement or complete information was not available at the time of reporting. Such estimates have been developed using reasonable methodologies, supported by available information and management review processes. Where estimates have been applied, the Company has maintained appropriate documentation and justification to support the reported information.

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References and External Data Sources

External data presented in this report is sourced from internationally recognised institutions including the International Energy Agency (IEA) and the International Renewable Energy Agency (IRENA). These sources are widely regarded as authoritative references, in line with GRI 2-4 (Restatements of information) and GRI 2-5 (External assurance and data sourcing).

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GRI Reference and Disclosure

BFI is committed to enhancing transparency and accountability in its sustainability reporting. In preparing this report, the Company considered the **Global Reporting Initiative (GRI) Standards** as an internationally recognised sustainability reporting framework and has referenced relevant disclosures that align with its material sustainability topics.

The following index serves as a guide for readers to locate information related to selected GRI disclosures within this report. The disclosures included reflect the Company's current sustainability reporting priorities and available data and are not intended to constitute a fully GRI-compliant report. BFI intends to progressively strengthen its reporting approach and disclosure coverage in line with evolving stakeholder expectations and reporting standards.

GRI Standards & Disclosure	Report Section Reference	Page No.
GRI 2: General Disclosures 2021		
2-1 Organisational details	About BFI	7
2-2 Entities included in sustainability reporting	Basis of Preparation	143
2-3 Reporting period, frequency and contact point	About This Report	1
2-4 Restatements of information	Methodology, Assumptions and Uncertainties	147
2-5 External assurance	Basis of Preparation	143
2-6 Activities, value chain and business relationships	Our Operations	13
2-7 Employees	Workforce at a Glance	97
2-8 Workers who are not employees	Workforce at a Glance	97
2-9 Governance structure and composition	Governance, Board of Directors Profiles	121, 128
2-10 Nomination and selection of highest governance body	Board of Directors Profiles	128
2-11 Chair of the highest governance body	Board of Directors Profiles	128
2-12 Role of the highest governance body in overseeing impacts	Governance	121
2-13 Delegation of responsibility for managing impacts	Governance	121
2-14 Role of highest governance body in sustainability reporting	Governance	121
2-15 Conflicts of interest	Anti-Corruption, Human Rights and Ethical Governance	121
2-16 Communication of critical concerns	Governance	121
2-17 Collective knowledge of highest governance body	Board Profiles	128
2-22 Statement on sustainable development strategy	Chairman's Foreword, CEO's Message	4, 6
2-23 Policy commitments	Governance	121
2-24 Embedding policy commitments	Governance	121
2-26 Mechanisms for seeking advice and raising concerns	Governance	121
2-27 Compliance with laws and regulations	Environmental Performance	58
2-29 Approach to stakeholder engagement	Customer Engagement, Stakeholder Engagement	25, 111
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	Materiality Assessment	45
3-2 List of material topics	Materiality Assessment	45
3-3 Management of material topics	Sections 13-22	45, 142

GRI Standards & Disclosure	Report Section Reference	Page No.
GRI 201: Economic Performance		
201-1 Direct economic value generated and distributed	Product Economic Value Generated, Stakeholder Value Distribution	47, 53
GRI 203: Indirect Economic Impacts		
203-1 Infrastructure investments and services supported	Delivering Shared Value	55
203-2 Significant indirect economic impacts	Delivering Shared Value	55
GRI 302: Energy		
302-1 Energy consumption within the organisation	Environmental Performance	58
302-3 Energy intensity	Environmental Performance	58
302-4 Reduction of energy consumption	Decarbonisation Roadmap	66
GRI 303: Water and Effluents		
303-1 Interactions with water as a shared resource	Water Use and Efficiency	73
303-3 Water withdrawal	Water Use and Efficiency	73
303-4 Water discharge	Water Discharge and Quality Management	74
303-5 Water consumption	Water Use and Efficiency	73
GRI 304: Biodiversity		
304-2 Significant impacts on biodiversity	Avoidance and Minimisation of Impact	76
304-3 Habitats protected or restored	Biodiversity & Waste Stewardship	71
GRI 305: Emissions		
305-1 Direct (Scope 1) GHG emissions	Environmental Performance	58
305-2 Energy indirect (Scope 2) GHG emissions	Environmental Performance	58
305-4 GHG emissions intensity	GHG Intensity of Production	62
305-5 Reduction of GHG emissions	Decarbonisation Roadmap	66
GRI 306: Waste		
306-3 Waste generated	Waste Disposal	64
306-4 Waste diverted from disposal	Waste Disposal	64
306-5 Waste directed to disposal	Waste Disposal	64
GRI 307: Environmental Compliance		
307-1 Non-compliance with environmental laws and regulations	Compliance to Local Laws and Regulations	65
GRI 403: Occupational Health and Safety		
403-1 Occupational health and safety management system	ISO Management System Certifications	81
403-2 Hazard identification and incident investigation	Safety Performance	84
403-5 Worker training on occupational health and safety	Safety Performance	84
403-6 Promotion of worker health	Employee Health & Wellbeing	106
403-9 Work-related injuries	Safety Performance	84
GRI 401: Employment		
401-1 New employee hires and employee turnover	Workforce at a Glance	97
GRI 404: Training and Education		
404-1 Average hours of training per employee	Workforce at a Glance	97
404-2 Programs for upgrading employee skills	Growing a Sustainable Workforce	99
GRI 405: Diversity and Equal Opportunity		
405-1 Diversity of governance bodies and employees	Workforce at a Glance	97
GRI 413: Local Communities		
413-1 Operations with local community engagement	Stakeholder Engagement and Community Outreach	111
GRI 205: Anti-Corruption		
205-2 Communication and training about anti-corruption policies	Anti-Corruption, Human Rights and Ethical Governance	137
205-3 Confirmed incidents of corruption	Anti-Corruption, Human Rights and Ethical Governance	137
GRI 418: Customer Privacy		
418-1 Substantiated complaints concerning customer privacy	Data Privacy and Cybersecurity	141

Methodology, Assumptions and Estimation Uncertainty – Agricultural Impact Metrics

1. Purpose of Disclosure

This note describes the methodology, key assumptions, and estimation uncertainty associated with the Company's reported metrics on agricultural productivity, economic value creation, and food security impact arising from urea fertilizer use.

The disclosure is prepared to provide transparent, decision-useful information in line with:

- GRI 2 (General Disclosures) and GRI 3 (Material Topics)
- IFRS S2 (Climate-related and sustainability-related risks, assumptions, and estimation uncertainty)

2. Scope and Boundary

The assessment covers:

- Agricultural output enabled through urea fertilizer application
- Resulting gross and incremental crop production
- Associated economic value generation
- Estimated people fed (grain-equivalent basis)

The analysis: Represents potential food availability, includes both: Direct human consumption, Indirect consumption via livestock feed (grain-equivalent). The analysis excludes: post-harvest losses, processing and distribution inefficiencies, retail and household food waste.

3. Methodological Approach

Impact metrics are derived using a structured model:

- Urea sales → land supported
- Land → gross crop production
- Incremental production vs baseline
- Attribution of yield to nitrogen fertilizer
- Conversion to economic value and people fed

4. Key Assumptions

4.1 Agronomic Assumptions

- Urea application rate: ~100–110 kg/ha (global blended average)
- Average crop yield: ~3.2–3.3 t/ha (cereal-equivalent basis)
- Cropping systems: Predominantly cereals (rice, wheat, maize and mixed systems)

4.2. Yield Response and Attribution

- Baseline scenario: No fertilizer application
- Yield uplift: ~30–40% due to nitrogen fertilization
- Attribution factor: ~70% applied to incremental production to reflect contribution of: Soil conditions, Irrigation and climate factors, Seed quality and farming practices, Other nutrient inputs (e.g. phosphorus, potassium)

4.3. Economic Assumptions

Blended crop price: ~$250–$280 per tonne

Reflects a weighted average of global commodity prices across major crops

4.4. Food Consumption (People Fed)

Grain-equivalent consumption: ~350–370 kg/person/year, Includes: Direct cereal consumption, Indirect consumption via livestock feed conversion.

4.5. Farmer Impact:

Average farm size: ~3 hectares per farmer Used to estimate total number of farmers supported.

5. Estimation Uncertainty

The Company recognises that the reported metrics involve **significant estimation uncertainty** due to variability in:

- Fertilizer application rates across regions, Crop yields and agro-climatic conditions, Crop mix and farming systems, Livestock intensity and dietary patterns.

To reflect these uncertainties: A ±15% range is applied to reported impact metrics, including: Incremental production, Economic value, People fed.

This range represents a reasonable estimate of variability across global agricultural systems.

6. Key Limitations

- The no-fertilizer baseline may overstate incremental production relative to current farming practices.
- Estimates rely on global averages, which may not reflect regional variations.
- The "people fed" metric measures food availability potential, not actual consumption or nutritional outcomes.

7. Alignment with Reporting Standards

This disclosure aligns with:

- GRI 2-4 / 2-5: Transparency on sources, assumptions, and estimation methods
- GRI 3-3: Description of impacts and measurement methodologies
- IFRS S2: Disclosure of:
  - Key assumptions
  - Estimation uncertainty
  - Model limitations and inputs

8. Summary Statement

The Company estimates that urea fertilizer use enabled significant agricultural productivity gains, supporting incremental food production, economic value, and food availability. These estimates are based on globally recognised methodologies, conservative attribution assumptions, and include an uncertainty range of ±15% to reflect variability in agricultural systems.



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