



SUSTAINABILITY REPORT
2023



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In line with our commitment to environmental sustainability, no hard copies of this report have been printed.

About this report

Reporting period

The Noble Resources Trading Holdings Limited (Noble Resources) 2023 Sustainability Report details our progress on environmental, social, and governance (ESG) issues from 1 January to 31 December 2023.

Reporting boundaries

This report provides an overview of our policies, management systems, and daily business activities, mapping them against the United Nations Sustainable Development Goals (UN SDGs) for reference.

The statistical summaries in Noble Resources' financial reporting include all subsidiaries and consolidated associates. However, the activities in minority investments and non-consolidated associated companies are not included in the statistical summaries, as Noble Resources has limited control over them. We handle these relationships through pre-investment due diligence, supplier policies, and standards alignment.

In 2023, we streamlined our business model and steadily reduced the metals, minerals, and ores trading business. Hence, Noble Resources no longer regards human rights risks linked with conflict minerals as a significant ESG issue. Nonetheless, as outlined in its Supplier Code of Conduct, the company remains dedicated to advocating ethical and accountable behaviour.

Reporting framework

We have referenced and considered the most recent version of the Global Reporting Initiative (GRI) Standards, the 27 core ESG metrics published by the Singapore Stock Exchange and the International Financial Reporting Standards Sustainability Disclosure Standards (IFRS SDS).

We value your feedback and enquiries about our sustainability practices. In this regard, please email us via enquiries@thisisnoble.com.



A message from our Executive Chairman



During the ongoing energy transition and moves to reduce overall carbon emissions, Noble Resources is poised to effectively address rising energy demands and steel-making needs, not only in Asia, but also for global customers.

As our world becomes increasingly interconnected, an energy supply that is both affordable and reliable is paramount. So too is the reliable supply of affordable steel. Energy serves as the lifeblood for critical sectors such as healthcare, education, transportation, and infrastructure, acting as a cornerstone for progress and development. Amongst other needs, steel is critical to the building of infrastructure. These sectors play a pivotal role in advancing various UN SDGs, representing our collective commitment to creating a more sustainable and equitable future.



Matt Hinds

Executive Chairman



Since the publication of our last report, we have continued to focus on meeting energy and steel-making demands sustainably, while delivering lasting value for our stakeholders, including employees, investors, supply chain partners, customers, and the communities in which we operate. It is fundamental for our long-term success that we provide a sustainable value proposition for our stakeholders.

Our 2023 Sustainability Report outlines our approach in integrating sustainability

into our corporate policies, structure, management, and operations. It highlights the ESG aspects of our day-to-day operations.

Heading in the right direction

Last year, we exceeded management targets, achieving an adjusted EBITDA of USD 140 million, while maintaining a healthy cash balance and increased investor support. These successes underscore the value of our strategic

approach, rigorous cost management practices, risk management, and the streamlining of our operations, all of which support our broader ESG objectives.

The 28th session of the Conference of the Parties (COP28), held at the end of 2023, closed with a call for nations to transition away from fossil fuels and signalled for a global shift towards renewable energy sources. Across our core markets, energy transition has picked up pace in recent years.

A message from our Executive Chairman (continued)

Noble Resources recognises the need to support an orderly transition that matches supply to demand in an economically viable and responsible way that balances the interests of our stakeholders. Building long-term customer relationships is our core competitive advantage, enabling us to provide transitional energy products and support our customers as they work towards a low-carbon future.

In 2023, Noble Resources continued to focus on the social aspects of ESG, which include diversity and inclusion, and outreach to the communities in which it operates. We made progress towards gender equality by increasing the percentage of females¹ in leadership positions from 25% to 33%. Our commitment to fostering cultural diversity within our offices was showcased by celebrating different traditions throughout the year.

In a dedicated effort to give back to the community, we refined our community investment strategy, redirecting our focus towards impactful volunteering initiatives. Last year, our staff were given paid time off to take part in approved volunteering activities.

Noble Resources continued to refine its governance structure in 2023, to manage sustainability risks and opportunities throughout the organisation, particularly in business transformation, cyber security, supply chain resilience and compliance.

The ESG Committee aims to guide the integration of sustainability considerations into our business strategies, particularly those related to climate risks and opportunities.

Building a climate-resilient business

Understanding the profound importance and influence of climate risks within our value chains is essential for strategic planning and prioritising resilient measures. Our businesses are actively aligning resources and capabilities to effectively assess and respond to climate-related challenges, while seizing emerging opportunities. This proactive approach ensures we are positioned to navigate uncertainties and capitalise on avenues for sustainable growth.

A noteworthy achievement for 2023 is having reduced our Scope 1 and 2 emissions by 33% compared to 2022.

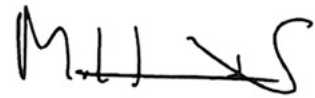
We also recognise that Scope 3 (end-use) emissions must be reduced to meet global climate objectives. In addition, through the purchase of verified carbon credits, we offset unavoidable carbon emissions from our global office operations.

Finally, we continue to invest in technology that recycles critical rare earth elements from a range of end-of-life components to produce recycled sintered magnets, contributing to the shift towards more circular value chains for rare earth elements.

Looking ahead

Balancing the energy transition and the need to reduce carbon emissions with rising energy needs and steel demand requires a comprehensive approach, that will be complex and evolve over decades. An orderly transition is the best way to manage climate-related risk, without energy or steel shortages, undue price increases or economic shock and the consequent impact on society. Noble Resources is dedicated to supporting a reliable and cost-effective future for energy generation and steel production.

We recognise that aligning our ESG goals with the energy transition and the need to reduce carbon emissions is of vital importance. As we navigate the challenges ahead, we are grateful for our stakeholders' trust, support and partnership.



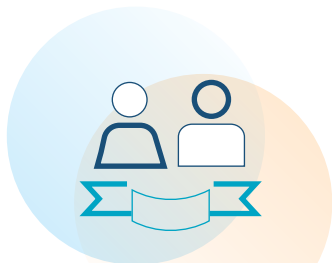
Matt Hinds

Executive Chairman

June 2024

¹ Identify as female

2023 highlights



43%

of our Board of Directors were independent non-executive directors



33%

of females² in management and senior leadership roles



>110

hours of volunteer service



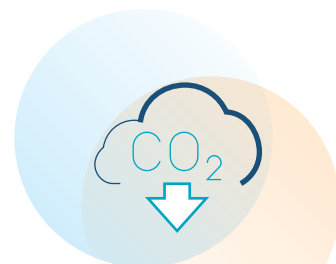
Combined Scope 1 and 2 emissions in 2023:

15,814 tCO₂e



35%

reduction in Scope 1 and 2 emissions compared to 2022



100%

of unavoidable Scope 1 and 2 carbon emissions of our global offices were offset with verified carbon credits



Lost time injury frequency rate and total recordable case frequency rate were

0 and 0

*Note:
the frequency rates are calculated per million exposure hours*



Zero

spills overboard from our owned and chartered vessels, and all such vessels have a class-approved Shipboard Oil Pollution Prevention Emergency Plan



100%

of employees trained in cyber security and compliance

² Identify as female

About Noble Resources

Purpose-driven to serve the energy and steel-making needs of our customers

Noble Resources and its subsidiaries form one of Asia’s leading independent energy products and steel-making raw materials supply chain managers and commodity traders. We are uniquely positioned to operate in the following geographies: Australia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Mongolia, Myanmar, Singapore, and Vietnam.

Essential raw materials

Energy and steel demand in Asia is steadily increasing, and in the face of the drive for energy transition and carbon emissions reductions, it is critical to avoid supply disruptions. Ensuring the security and stability of supply has become a top priority.

Noble Resources focuses on delivering three commodities: energy coal, metallurgical coke, and oil products. Through our existing on-the-ground Asian regional presence and strategic global relationships, we source, market, process, supply, finance, and transport these essential raw materials across Asia. We also provide offtake and risk management services to our clients.

We aim to deliver value to our stakeholders through sustainable, focused franchises built on long-term supplier and customer relationships. Our reliability, efficiency, and expertise ensure that we deliver to the required specifications and on time.

Energy transition and carbon emissions reduction

Noble Resources is dedicated to achieving long-term, sustainable growth and supports Asia’s transition to a low-carbon economy. The company is conscious of the importance of a stable power and steel supply for Asian countries to fight poverty and enable access to healthcare, education, transportation, and good common infrastructure.

We collaborate with our value chains to provide alternative supplementary products to assist our energy customers in meeting their Scope 1 and 2 emissions. Our investment in emerging technology will allow us to obtain critical rare earth magnets from secondary sources, promoting the transition to circular value chains for rare earths.

Head office

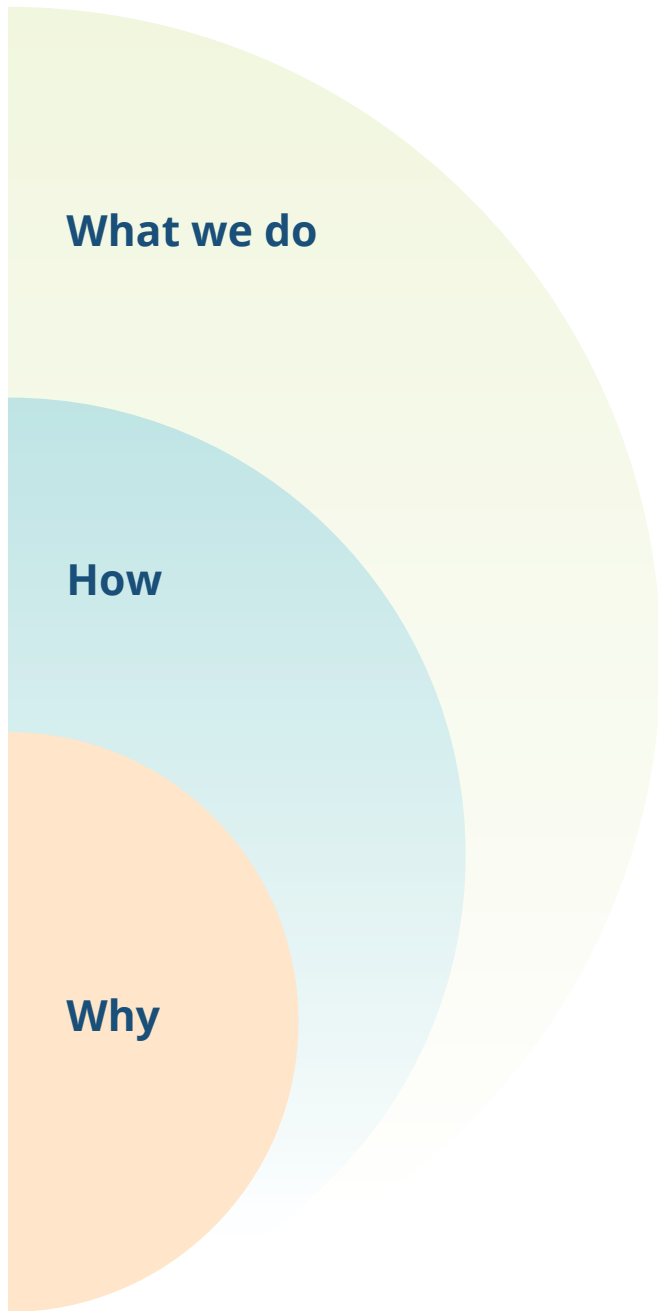
Noble Resources Trading Holdings Limited

60 Anson Road
 #19-01 Mapletree Anson
 Singapore 079914



³ Traded volume excluded energy coal marketing tonnes

Our purpose at Noble Resources is to enable access to affordable, reliable energy and steel across Asia.



What we do

By providing essential raw materials to meet the energy and steel-making needs of our customers and the populations depending on them, we support economic progress in Asia as it transitions to a lower carbon future.



How

We create value through sustainable franchises based on long-term supplier and customer relationships. We incorporate sustainability considerations into risk management and capital allocation for business resilience.



Why









Most Asian economies face complex challenges of transforming their energy mix and reducing their carbon emissions while addressing intertwined socioeconomic issues. Energy transition and carbon reduction roadmaps will need to be coupled with the consideration of promoting socially equitable development. Meeting the region's growing energy and steel needs will likely require a mix of fossil fuels and products, as well as renewables and non-carbon alternatives.

Understanding our stakeholders

Effective communication and addressing key stakeholders' concerns are essential to building strong relationships. Noble Resources maintains an open dialogue with key stakeholders to enhance decision-making and sustainability performance.

While we strive to create long-term value for our shareholders and loan creditors, we are committed to balancing the diverse interests of our customers, banks, employees, suppliers, the environment, and the communities in which we operate.

The method of engagement with our stakeholders and the topics of interest include, but are not limited to, the following:

Stakeholder groups	Methods of engagement	Topics of interest in 2023
 Shareholders and loan creditors	<ul style="list-style-type: none"> Public announcements issued via Noble Resources' website Direct emails to shareholders and loan creditors Response to enquiries via email and website messaging system Sustainability Report 	<ul style="list-style-type: none"> Interest payments, under the terms of our loan Financial performance and prospects Sustainability-related risks and opportunities
 Banks	<ul style="list-style-type: none"> Bank meetings Electronic communication Information and announcements published on the Newsroom page of Noble Resources' website 	<ul style="list-style-type: none"> Financial performance Capital structure optimisation and long-term financing Trade finance facilities optimisation New trade finance facilities Expanding commercial banking relationships FX hedging facilities Sustainability-related risks and opportunities
 Customers and suppliers	<ul style="list-style-type: none"> Counterparties screening and assessment Joint venture projects Daily interactions via meetings, calls and emails 	<ul style="list-style-type: none"> Supply chain disruption and border restrictions Business reorganisation Access to commodity finance Capability to deliver products on time and meet customers' specifications
 Governments and regulators	<ul style="list-style-type: none"> Audits and inspections Events and dialogues 	<ul style="list-style-type: none"> Financial reporting Governance framework Environmental and social performance of our business operations
 Employees	<ul style="list-style-type: none"> Email notices and circulations Internal newsletter Town hall meetings & team events/ gathering Training and workshops Volunteering opportunities Wellness activities Awards and recognition schemes 	<ul style="list-style-type: none"> Market conditions and trading results Enhanced trade finance Benefits and compensation Opportunities for professional training Physical and mental health Community outreach
 Local communities	<ul style="list-style-type: none"> Charitable donations Volunteering by staff Community celebrations and events 	<ul style="list-style-type: none"> Direct and indirect impacts of Noble Resources business operations Community investment and contributions
 Media	<ul style="list-style-type: none"> Public announcements via the Noble Resources' website Response to media enquiries 	<ul style="list-style-type: none"> Business restructuring and financial performance
 Civil society and non-governmental organisations	<ul style="list-style-type: none"> Response to enquiries Public announcements via the Noble Resources' website 	<ul style="list-style-type: none"> ESG investment and responsible sourcing Climate impact of our operations Charitable donations

Our material ESG topics

Materiality analysis helps us to identify and prioritise the most relevant and important ESG topics, both from a business perspective and in the eyes of key stakeholders. It is a strategic tool that enables us to focus our efforts on addressing the ESG issues that truly matter, aligning sustainability initiatives with business strategy.

We conducted a comprehensive assessment effort in 2023, which involved surveys, meetings, and interviews with internal and external stakeholders. The assessment included topics related to Noble Resources’ risk management framework, ongoing discussions with stakeholders, and the Sustainability Accounting Standards Board (SASB) issues highlighted for the Professional &

Commercial Services industry, as well as the UN SDGs. Additionally, we reviewed scientific journals, media reports, and sustainability reports.

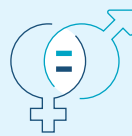
As with our previous report, this report prioritises eight ESG topics that are of high interest to our stakeholders, including governance, ethics, responsible supply chains, and greenhouse gas (GHG) emissions.



Transitioning to a low-carbon economy

As an intermediary between commodity producers and consumers, we leverage our expertise and network to deliver essential energy products and steel-making materials to support Asia’s economy and allow the energy transition and carbon emission reductions to progress.

Additionally, we invest in a circular supply chain for [rare earth magnets](#) that promotes innovation and contributes to the achievement of the UN SDGs.



Diversity and equal opportunity

Attracting, developing, and retaining talented staff is key to our future success. We value diversity in our workforce, and work to forge an inclusive culture free from bias and negativity; where every employee can reach their highest potential.



Energy and GHG emissions

We acknowledge our operations have an impact on climate change, and we seek to reduce our energy use and operational carbon footprints. By offsetting Scope 1 and 2 emissions of our global offices with verified carbon credits, we continue to pursue carbon neutrality for our direct emissions.



Compliance, ethics, and governance

We recognise that a social and moral “right” to operate a business depends on the company’s ability to manage and communicate sustainability issues and financial performance. Our governance structure focuses not only on ethics and accountability, but also on continuous improvement of our risk management and compliance framework.



Human rights

Many aspects of our business touch on human rights, from our employment practices to the impact of our suppliers. We make every effort to ensure that our employees, and those who supply our products, and services are treated with respect.



Responsible supply chains

We take steps to incorporate ethical, human rights, environmental and social responsibility expectations into our supplier relationships. On a risk-based approach, we include relevant sustainability criteria in our procurement and supply chain management processes outlined in our Supplier Code of Conduct.



Employee engagement

Creating an atmosphere of mutual trust among our employees is an integral part of making Noble Resources a great place to work. By engaging with them through our intranet, town halls, and training, we encourage two-way communication and an atmosphere of openness. Thus helping to build a dedicated, high-performing team.



Data security

Protecting customer data and information infrastructure from cybersecurity incidents is critical. We remain vigilant in identifying, monitoring, and mitigating data security risks and training our staff accordingly.

Employees and communities

Our approach

Throughout its operations, Noble Resources is committed to upholding the fundamental human rights principles set forth in the United Nations (UN) Universal Declaration of Human Rights.

As part of our commitment to aligning with the UN Guiding Principles on Business and Human Rights, we incorporate human rights considerations into our business and operations. These include employment practices, work environments, supply chains, data protection, and anti-corruption efforts.

By supporting work-life balance, providing professional development opportunities, and maintaining an inclusive work environment, we strive to ensure employee well-being.

Our community-giving strategy seeks to engage employees by allowing paid time off to undertake volunteer work and establish long-lasting community change. Further details are available in the section on [Corporate citizenship](#).

Progress in 2023

- Raised the percentage of females⁴ in leadership and senior management roles to 33% (from 25% in 2022)
- Engaged our employees through a range of wellness initiatives and volunteering opportunities
- Extended the paternity leave benefits in Singapore and Hong Kong
- Identified Social Responsibility Champions in strategic locations

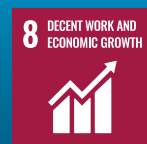
UN SDGs



Promoting gender equality

We focus on gender-diverse talent in our hiring process and talent reviews.

For more details, see [Building employee connections](#).



Supporting inclusive economic growth

We strive to create a fair and safe working environment and offer young talent internship opportunities.

For more details, see [Talent attraction and development](#).

Material topics



Human rights



Employee engagement



Diversity and equal opportunity

⁴ Identify as female

Approach to valuing human capital

Our approach to managing our human capital is focused on attracting, retaining, engaging, and developing a diverse workforce to fulfil our purposes and strategies. As an organisation, we place strong emphasis on four key areas: talent attraction and development, diversity and inclusion, workplace health and safety, and corporate citizenship.

We nurture an inclusive culture, so everyone feels safe, respected, and valued, which ultimately allows our people to see their work as an opportunity to make a positive and tangible difference.

Four focus areas of our human capital management strategy



99%
of employees based in the Asia Pacific region

87%
of our workforce is local

33%
of females⁵ in management and senior leadership roles

> 33%
of employees have over 10 years of service



2023 saw a confident Noble Resources team raise its head high. Not only were our results strong despite market challenges, but employee morale and engagement also went from strength to strength. Our teams are back in the office, many with flexible work arrangements, and more steadfast for the challenges that we have overcome together.



Justin Liu

Head of Human Resources



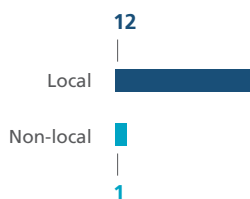
⁵ Identify as female

Talent attraction and development

We offer the opportunity to build a fulfilling career in an open, entrepreneurial, and collaborative work environment. Recruiting and hiring local talent is our top priority. It is essential for our business growth and contribution to human capital development in Asia that we bring in and share knowledge vital for business growth.

Among our new hires in 2023, 75% were hired from local countries or regions, and 31% were under the age of 30. We provided university students in Singapore with an internship programme that included the possibility of permanent employment.

Number of new hires



Onboarding

As we welcome new employees to our organisation, we prioritise their comfort and ensure they are supported. Our induction package covers an introduction to Noble Resources, familiarisation with our intranet and systems, compliance briefings, employee handbook, benefits process, and practical information about their new role.

Our new senior leaders undergo a tailored onboarding programme that introduces them to our culture, values, and goals. This offers detailed insights about the company and role expectations, meetings with key stakeholders, and networking opportunities within the organisation.

Talent development

We provide customised training and development initiatives, including sponsored industry conferences and online modules, to equip our employees with pertinent skills and competencies, fostering their overall growth. For instance, during the enhancement of our risk function in Singapore, we evaluated the team’s training requirements and facilitated a risk analyst’s participation in an online credit risk training programme for commodity companies.

We maintain a focus on enhancing the competencies and skills of key employees to ensure business continuity. In 2023, seven employees seamlessly transitioned to new teams, roles, or job functions, demonstrating our commitment to their ongoing development.



My three-month internship with Noble Resources’ research team was an excellent introduction to the company. The commodity trading industry is one of the most vital sectors of the global economy and society, and I found my passion for it. Having completed my master’s degree, I am excited to begin my professional journey with Noble Resources. Embracing the role of Risk Analyst, I see a remarkable opportunity to enhance my analytical skills and make a substantial contribution to the company’s ongoing growth and success.



Larry Gao

Risk Analyst - joined August 2023



Compensation and benefits

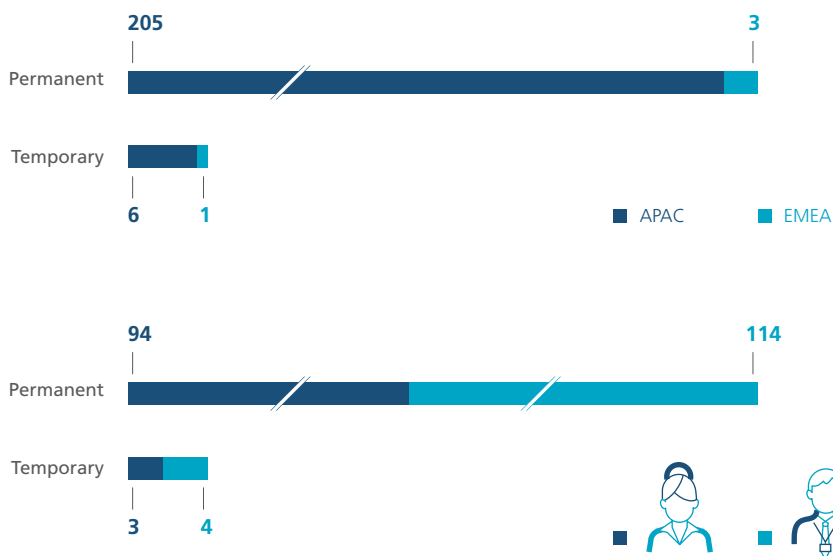
At Noble Resources, we empower our talent to focus on meaningful work and offer our permanent employees (representing 98% of our workforce) a competitive compensation and benefits package.

Our pay-for-performance structure rewards employees for their hard work and dedication to the company. This underpins our compensation strategy, which we believe enhances the company's culture of partnership and teamwork.

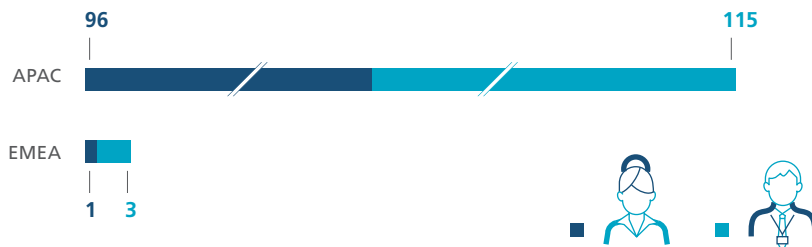
We provide a range of additional benefits, including medical, health, disability cover, parental leave, and wellness programmes in the local market context. We also offer flexible work options such as part-time hours, reduced schedules, and remote work to meet changing needs. In 2023, paternity leave benefits were extended for new fathers in Singapore and Hong Kong in line with evolving social expectations.

To support retirement needs, we operate several defined contribution pension plans (including mandatory and voluntary schemes) worldwide. In 2023, our employer pension contributions totalled USD 1.4 million.

• By employment contract and region



• By region and gender



• By employment type and gender



Note

- * Noble Resources' human resources data and processes are maintained using a robust software application.
- * All employees are remunerated at least at the local minimum wage, and overtime work is compensated according to local labour practices.
- * We had one non-guaranteed hours employee. Less than ten contractors (in full-time equivalent) performed administrative and commercial work for a fixed period. Those positions were administratively challenging to hire as an employee.
- * We have zero tolerance for forced, compulsory or child labour anywhere in our global operations.

Building employee connections

Our culture fosters recognition and appreciation as well as encouraging positive interaction and collaboration among employees. As a result, over a third of our workforce has remained with us for ten years or more. Our voluntary turnover decreased to 5%, while the 13% involuntary termination rate primarily stemmed from streamlining our metals, minerals and ores trading portfolio for increased efficiencies.

We encourage and respond to feedback from our employees. We received a complaint from an employee about harsh words from a senior manager, and after a moderated conversation, the complaint was resolved.

Throughout the year, we actively engaged our employees through various events, such as Town Hall meetings, celebrations, team-building activities, health awareness initiatives,

and volunteering opportunities. During Town Hall meetings, employees directly engage with senior management, receiving updates about company plans. This enabled them to feel more connected to the company's direction and achievements, nurturing a sense of community and ownership.

Diversity and inclusion

We are dedicated to fostering an inclusive workplace that embraces diversity, celebrates individuality, and rejects discrimination and harassment.

Our established policies ensure equal opportunities for all employees, irrespective of culture, ethnicity,

religious beliefs, age, gender, sexual orientation, physical appearance, or disability. We actively advocate for diverse representation across all levels of the organisation to empower every individual to reach their full potential.

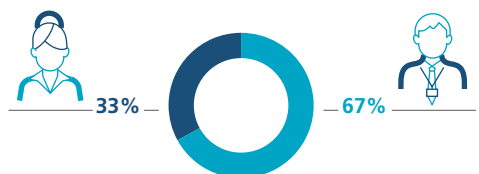
In 2023, the representation of females⁶ in our leadership and senior management team increased from 25% to 33%, and females⁷ now comprise 45% of our global workforce.

We communicate our procedures for reporting unwanted workplace conduct and take suspected violations of discrimination standards seriously. We recorded no credible complaints of discrimination in 2023.

Our functional organisational structure

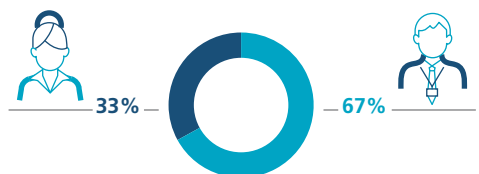
Managing and executive directors

Leaders deliver vision and oversee strategies and directions



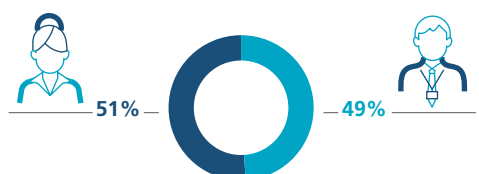
Traders and managers

Functions focus on trading and operational activities



Professional & support

Individuals providing technical and administrative support



^{6,7} Identify as female

Case study

Promoting cultural diversity through food and cuisine

One of the best ways to experience diversity is to participate in cultural festivals. Our Human Resources team has identified several opportunities to engage employees throughout the year. In 2023, we celebrated the Mid-Autumn Festival and the celebration of Eid to promote inclusion and create a welcoming workplace for everyone.



Hong Kong and Singapore – We celebrated the Chinese Mid-Autumn Festival in September with a mooncake-making workshop. The event was streamed ‘live’ in both offices, adding an extra element of enjoyment.

Singapore – Colleagues celebrated the end of Ramadan in April, by participating in a cooking class and learnt how to prepare three popular Peranakan dishes.



Workplace health and safety

Our foremost objective is to attain Zero Harm throughout our operations, striving for zero fatalities, accidents, and injuries. We prioritise the physical and mental health, safety, and well-being of our employees, contractors, and visitors and take all necessary precautions on our premises.

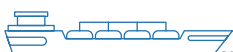
Our Health and Safety Policy, alongside regional policies, establish a framework for implementing safety protocols, responding to incidents, and providing workplace medical assistance. In 2023,

we updated our Health and Safety Policy to ensure it remains aligned with our rigorous standards. Each office and asset location designates a dedicated health and safety nominee responsible for overseeing and managing safety protocols.

Annually, the Group consolidates safety data to monitor our safety performance. Incidents are categorised based on severity and the required level of investigation. We are pleased to record zero accidents or workplace incidents in 2023.

Performance in 2023⁸

	per million exposure hours
Lost time injury frequency rate ("LTIFR")	0
Total recordable case frequency rate ("TRIFR")	0
Number of fatal occupational accidents	0



In 2023, our health awareness programme promoted employee well-being and increased workplace satisfaction. Here are some examples of our workplace health initiatives in Singapore and Indonesia.

Singapore

A free health check-up to measure cholesterol level, blood sugar and body mass index

>25
colleagues participated

25
colleagues participated

Took part in the National Steps Challenge Programme for six months, with a collective commitment to exercise for at least 150 minutes per week

Indonesia

Hosted a personal health seminar "Eat Right, Live Well" on the importance of healthy-eating and regular physical exercise

20
colleagues participated

15
employees signed up

A 90-day office weight-loss challenge to encourage healthy habits in the office, the top 3 participants lost a total of 70 kg of weight.

⁸ Safety metrics include activities in the global offices and our owned vessel.

Corporate citizenship

Noble Resources invests in communities by contributing to charities, funding infrastructure, volunteering, disaster relief, and donating materials to enrich the lives of others. We foster a sense of community within our workplace by encouraging employees to contribute to society and give back to the society we live in.

In planning our community outreach, one focus was to engage our employees through opportunities to volunteer in their community. As the restrictions from the COVID-19 pandemic eased,

we increased the number of in-person volunteer events and outreach visits around our global offices. Employees are granted paid time off to participate in approved volunteering activities.

We have identified Social Responsibility Champions in key offices, including Hong Kong, Indonesia, Mongolia, and Singapore. These Champions lead engagement efforts, coordinate local volunteer events, and support multiple causes to address food insecurity, enhance children’s well-being and promote social inclusion.

In 2023, the first year of our new focus on volunteering in the community, our staff contributed over 110 hours of volunteer service. We revised our community investment strategy to focus on impactful volunteering efforts and the programmes we support. Here are some examples of our involvement.

Singapore

Food from the Heart is Singapore’s foremost independent charity devoted to alleviating food insecurity and making an impact in food waste reduction.

Our team of 16 volunteers were tasked with sorting non-perishable food donations, checking for expiry dates, taking inventory, and packing food packages for redistribution to the needy. The team packed 114 food packs for the elderly, including rice, cooking oil, coffee, biscuits, canned food; and 25 school food packs for children.

In addition, we partnered with the Children’s Wishing Well to fulfil the wish list of 30 underprivileged children during the charity’s annual year-end gifting programme. This included providing school supplies for the school year ahead, as well as board games, modular building sets and watches. Our colleagues wrapped and delivered the festive gifts to the charity.





Hong Kong

Feeding Hong Kong is Hong Kong's sole accredited member of the Global Food Banking Network. Its mission is to fight hunger and the amount of quality food that is being sent to landfills. Surplus food is collected and redistributed to partner charities across the city.

Our team of 17 volunteers sorted and packed over 1000 kg of food donations. This effort provided 2,407 meals for those in need.

Indonesia

The Indonesia Street Children Organisation (ISCO) Foundation supports children and youth living in urban slums to improve their education and health outcomes.

On 23 July, Children's Day in Indonesia, our Social Responsibility Champions participated in the ISCO's annual Fun Fair, where we provided over 200 children and young people from low-income families with essential school supplies, such as bags, uniforms, books, and stationery.

Additionally, we partnered with the Rumah Yatim Foundation to support orphaned children. In 2023, we donated 267 food packages to three orphanages in Jakarta, Banten, and Jawa Barat. These food packages were distributed during cultural celebrations and brought joy to the children.



Mongolia

In partnership with local charity Shining Heart, we funded and furnished the Happy Dream Child Development Centre for 60 underprivileged children in Bayanzurkh district of Ulaanbaatar City.

Our team in Mongolia were invited to the centre's appreciation event on 30 October. The children sang and danced and had poetry recitations. Our team donated English books, school supplies, and clothing to the children.

Integrity and transparency

Our approach

At Noble Resources, we comply with laws and regulations that apply to our business in every jurisdiction in which we operate. Corporate governance and risk management practices are strengthened by the oversight of our Board of Directors, leading to stakeholder confidence.

Our Code of Business Conduct sets out the expected standards of conduct for our employees and provides a structure for accountability and responsibility across the entire organisation. We mitigate critical business risks, including bribery, corruption, money laundering, sanctions, counterparty risks, cybersecurity, and data protection. Employees receive regular training to identify risks and address issues. Reporting inappropriate practices is guided by our whistleblowing policy, which ensures transparency and accountability.



Progress in 2023

- Established an ESG Committee to strengthen governance of our sustainability efforts
- Launched a Compliance Portal on the intranet to provide easier access to compliance resources
- Conducted employee training on compliance and raised awareness on cyber security

Material topics



Compliance, ethics, and governance



Responsible supply chain



Data security

Governance and roles

Our Board of Directors consists of seven members, three of whom are independent non-executive directors. Together, they provide direction and oversight on investment strategy, risk and opportunity management, corporate governance, remuneration, public disclosure, health and safety, sustainability, and social matters.

The directors discharge their responsibilities through five committees, including the Audit Committee, Remuneration and Options Committee, Investments and Capital Markets Committee, Board Risk Oversight Committee and ESG Committee, to ensure long-term business success.

• Role of the ESG committee



Sustainability governance and management

The ESG Committee was established in 2023 to review sustainability data, gather feedback, monitor the implementation of the sustainability strategy, and strengthen governance of

our sustainability efforts. The committee is chaired by the Executive Chairman and supported by the sustainability function.

The sustainability function leads the process of identifying and prioritising sustainability issues and integrating

them into Noble Resources' operations. This involves providing a perspective on how sustainability-related risks and opportunities impact our value chain. The function oversees data management and reporting, monitors performance, and reports to the ESG Committee.

Risk management

We take precautionary measures to address critical business integrity risks, including bribery and corruption, money laundering and sanctions, as well as supply chain and counterparty risks, data protection and cyber security.

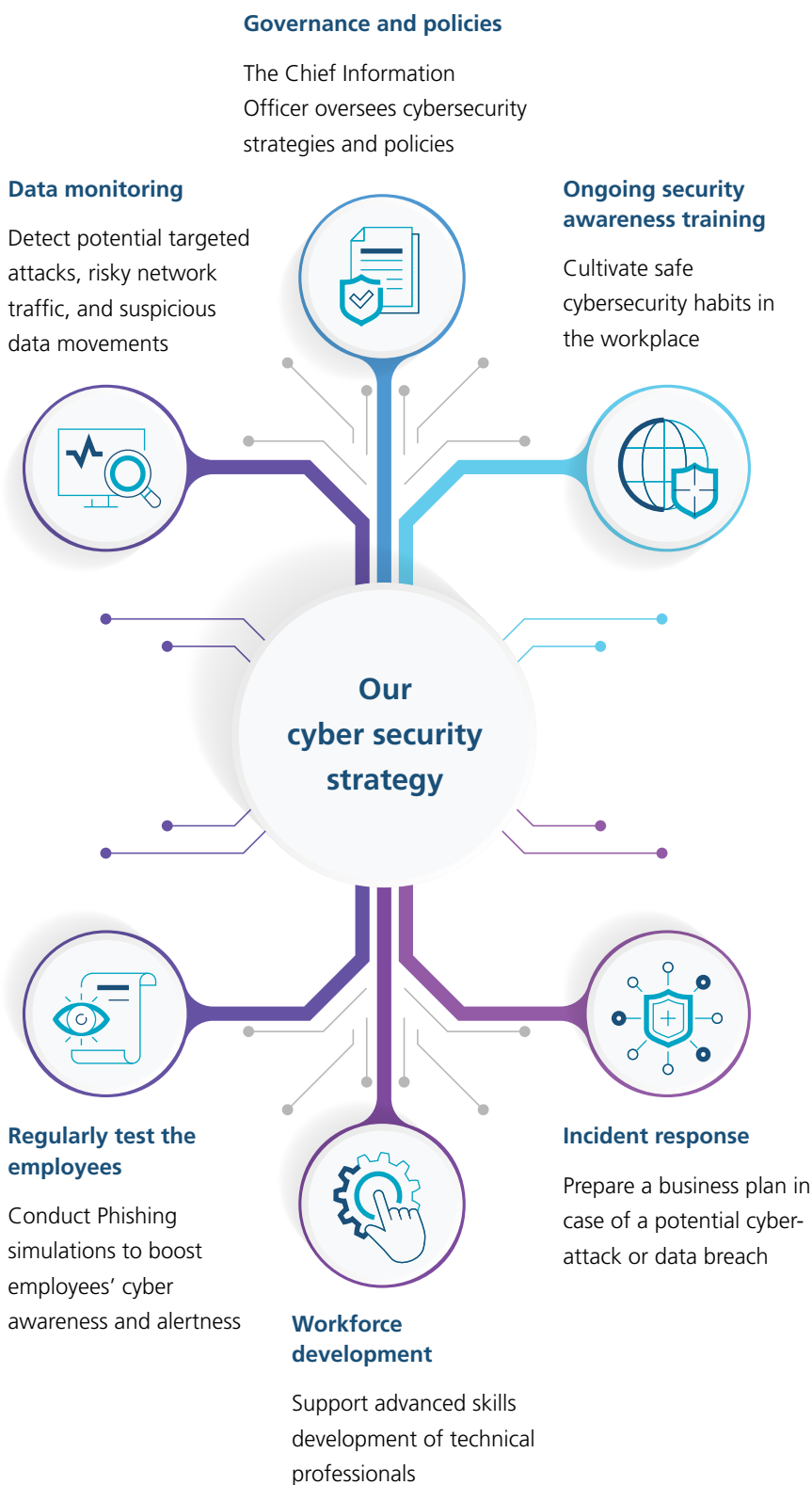
We have a Risk Management Committee comprising senior managers and division heads to ensure a robust risk management framework. The committee reviews Noble Resources’ policies and internal controls to ensure appropriate procedures are in place, among other responsibilities. It meets on a monthly basis to discuss significant business risks and progress against business strategy goals.

Climate-related risks are an integral part of the supply chain risk. Based on the guidance of the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD), we assessed the physical and transitional climate-related risks. The associated risk management strategy is summarised in the [Response to climate change](#) section.

Building a robust cyber ecosystem

Currently, businesses can expect to face constant cybersecurity threats such as phishing, malware, and ransomware. The need to safeguard the data and information technology (IT) assets of Noble Resources and its stakeholders is a top priority, which has driven the implementation of a structured data management approach. This ensures confidentiality, integrity, and control over information access.

Building blocks of our cyber security strategy





Cybersecurity governance

The Chief Information Officer is accountable for developing and implementing cybersecurity strategies and ensuring the efficiency of cyber resilience policies, measures, and monitoring tools. He heads the four-member IT Steering Committee, which convenes on a quarterly basis. The committee is tasked with enhancing Noble Resources' IT and security policies, as well as overseeing a governance framework to support the policies, and managing cybersecurity risks.

We have implemented a robust monitoring system to detect potential targeted attacks, risky network traffic, and suspicious data movements. Compliance is ensured through tagging and alerting of internal and external

data flows. Our threat intelligence system keeps us informed on the cyber threat landscape, including trademarks, branding and other areas of concern.

IT and security policies for Noble Resources, as well as the data breach response policy, are reviewed every year. The goal is to create a business continuity plan to ensure resilience in the event of a cyber-attack or data breach. In this context, it is necessary to develop the capability to rebuild the communication systems and computer networks. We are pleased to report no data breaches occurred in 2023.

A culture of cyber security

Human error is the most common cause of cybersecurity issues. Training and awareness raising are essential to strengthening the cyber security

culture. Employees were required to complete an e-learning course on information security and cyber risk awareness in 2023. In order to improve their ability to detect and prevent external phishing attempts, employees were exposed to mock phishing attacks.

Noble Resources supported its cloud architects and cybersecurity personnel in enhancing their professional knowledge and skills to fight evolving cyber threats and identify risks. In 2023, two employees obtained Certified Information Systems Security Professional accreditations.

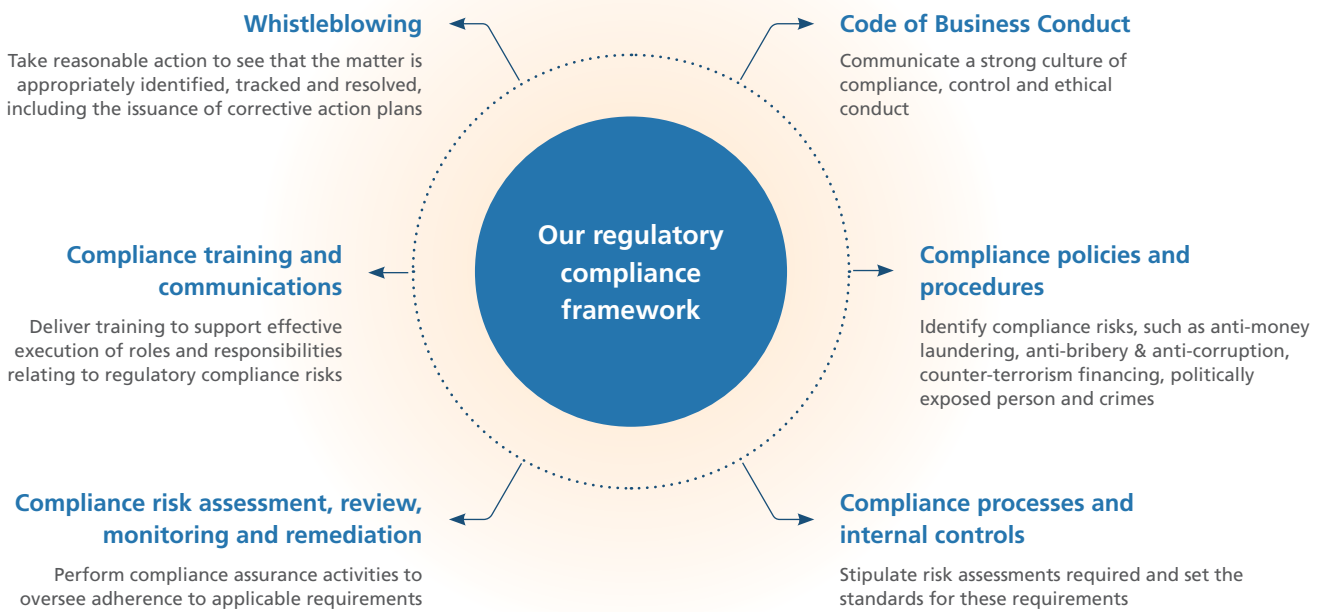
Ethical conduct and regulatory compliance

Our culture of compliance, control and ethical conduct is continuously being strengthened. Ethics and compliance are driven from the top and embraced by all employees of the company.

In 2023, every level of the organisation received systematic education on our robust compliance framework and processes, which continued to be rigorously enforced. Additionally, our

employees, business partners, and stakeholders are constantly reminded of our strict zero-tolerance stance toward bribery and corruption.

Our regulatory compliance framework



Code of Business Conduct

At Noble Resources, our Code of Business Conduct outlines expectations for ethical conduct and serves as a cornerstone for promoting accountability and integrity within the company.

The policy applies to all employees within our organisation, as well as any

business partners involved in supply chain transactions.

Our Code of Business Conduct is now available on the [corporate website](#).

Supplier Code of Conduct

The procurement and supply chain management processes of our organisation are integrated with sustainability criteria.

Noble Resources expects our suppliers to demonstrate responsible practices and follow the necessary standards concerning human rights, labour management, occupational health and safety, the use of security forces, environmental responsibility, business ethics and social responsibility.

Compliance policies and procedures

As part of its compliance function, Noble Resources develops and maintains compliance policies and procedures, including anti-bribery and anti-corruption, anti-money laundering, counterterrorism financing, fraud, gifts and entertainment, conflicts of interest, and counterparty due diligence. A periodic review ensures compliance with applicable laws, rules, and regulations.

For all newly onboarded counterparties, current and past, we strictly enforce adherence to our Sanctions Policy, and conduct regular monitoring of sanctions. We re-evaluated and improved the screening process in 2023 for third-party representatives who represented Noble Resources in commercial transactions.

Compliance processes and internal controls

We conduct risk-based due diligence procedures on all associates and business partners. The due diligence procedure includes background checks as well as requirements for business partners to attest to their comprehension of and adherence to Noble Resources' Codes of Conduct. We completed 1,121 monitoring checks on current counterparties and onboarded 247 new counterparties in 2023 after completing the necessary Know Your Counterparty (KYC) procedures.

Compliance risk assessments, review and monitoring

We constantly improve tools and create resources for compliance. As a result, the Compliance team is better equipped to identify and reduce significant compliance risks through independent risk assessments.

Our yearly independent compliance audit evaluates the policies, practices and procedures pertaining to our main functions and operations, and it offers recommendations for improving compliance procedures. The Audit Committee receives quarterly reports from the Head of Compliance regarding the organisation's compliance with regulatory requirements.

Compliance training and communication

We partnered with Thomson Reuters in 2023 to provide all employees with learning programmes on compliance modules. Additionally, our staff members had the opportunity to participate in group discussions and exchange viewpoints on compliance-related topics during internal briefings and training sessions.

We launched a Compliance Portal on our intranet in 2023 to improve accessibility to compliance resources. For employees, the portal offers learning resources, policies and bulletins.

We continuously engage employees in critical areas of their work as we improve our compliance training resources, with the goal of fostering positive compliance mindsets. By doing this, we also create and maintain appropriate internal controls that guarantee reliable processes and prompt detection and mitigation of any vulnerabilities.

Whistleblowing policy

Our Whistleblowing Policy empowers employees to report concerns regarding potential violations of Noble Resources' policies and procedures. These concerns may involve unlawful activities, policy breaches, suspected fraud or corruption, dishonest practices, or any other pertinent matters. The reporting channels are clearly outlined, and reports can be made confidentially without fear of reprisal.

The Head of Compliance is responsible for administering, implementing, and overseeing the Whistleblowing Policy.

We are pleased to report that there were no reported cases in 2023.

Climate action

Our approach

The need to reduce carbon emissions, in line with global targets aimed at slowing climate change, impacts our business. The energy transition away from carbon-based fuels is changing how energy is produced and transforming how energy is consumed. While the pace of change varies from region to region, we have witnessed steady momentum across our core markets.

Our metallurgical coke business is critical to steel-making, which is, in turn, vital to development across the regions in which we operate. The associated carbon emissions are leading to changes in the way steel is produced.

Our businesses are aligning their capabilities and resources to assess and respond to climate change risks and support our customers' decarbonisation journey.

We are committed to managing and reducing the environmental impact of our operations and investing in innovative technologies that support the transition to more circular value chains for rare earths.



Progress in 2023

- 35% absolute reduction of Scope 1 and 2 emissions in 2023 compared to 2022
- 85% absolute emission reduction on corporate business travel and 77% emission reduction per employee in 2023 compared to 2019 pre-pandemic levels
- Conducted a preliminary assessment of the impact of physical and transitional climate risks on our business
- 100% of unavoidable Scope 1 and 2 carbon emissions from our global offices were offset with 200 verified carbon credits

UN SDGs



Improving energy security

We pursue opportunities to supply conventional and transitional fuels to meet rising energy demand. At the same time, we work to reduce carbon emissions from our operations.

For more details, see [Carbon emissions and offset](#).



Boosting clean energy

We invest in the extraction of technology metals and rare earth magnet recycling, which are, respectively, crucial to future decarbonisation and promotion of the circular economy.

For more details, see [Towards a circular supply chain for rare earth magnets](#).

Material topics



Transitioning to a low-carbon economy



Energy and GHG emissions

Our response to climate change

Asia's dense population makes it vulnerable to the adverse effects of climate change, including floods, droughts, and heat waves. These climate events can have a significant socioeconomic impact on the region. Noble Resources is committed to mitigating the environmental impact across its value chains and supporting the transition to a low-carbon economy in Asia.

We strive to address the challenges and opportunities presented by the region's energy and steel-making transition, taking into account evolving regulations, technologies, markets, the physical impact of climate change, and reputational risks to our businesses.

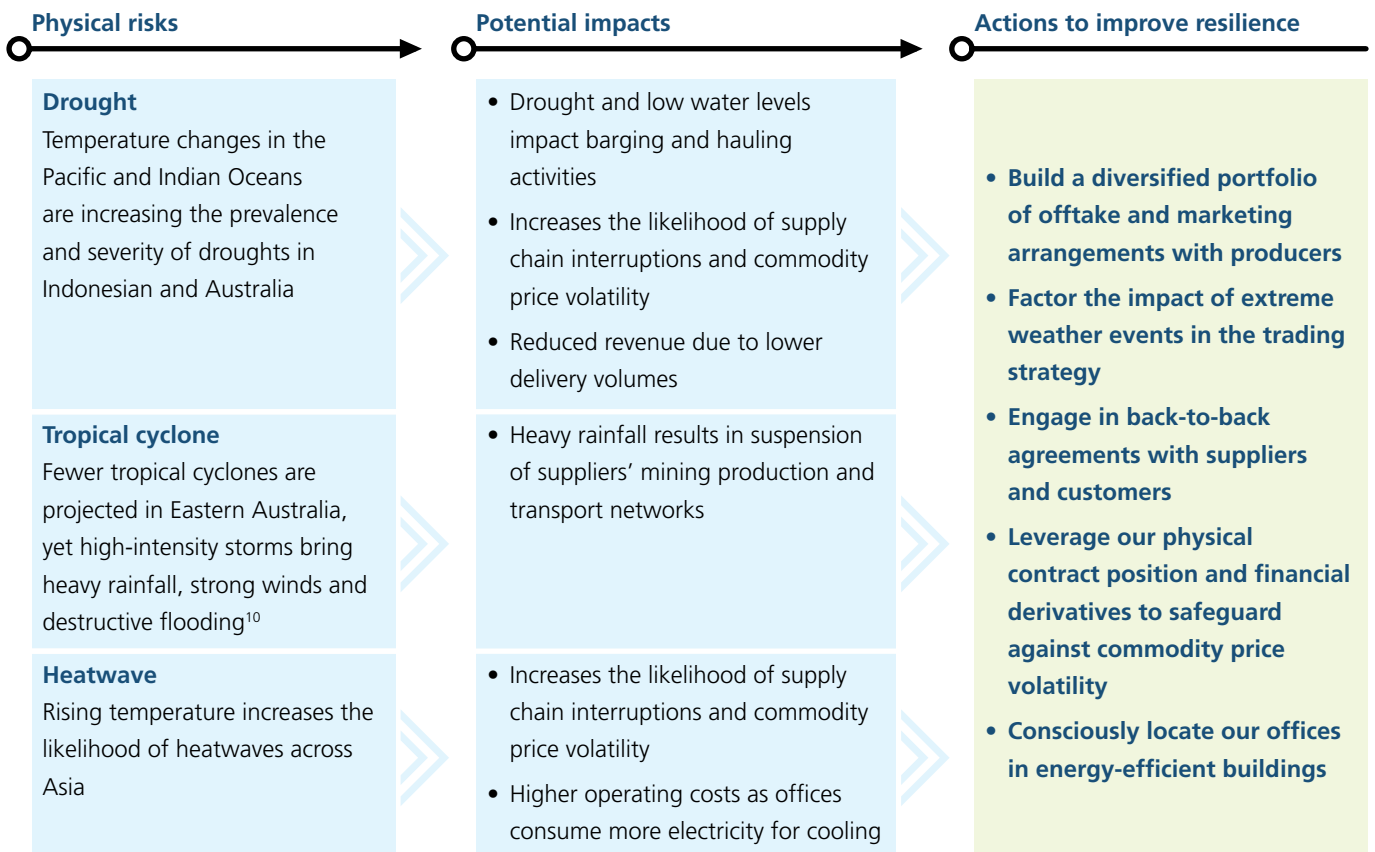
Building climate resilience and investing in sustainable growth

In 2023, we assessed the physical risks of climate change that could disrupt our business. The assessment evaluates risks based on their significance, severity and degree of disruption to its business and transport network.

Across the three business units and chartering service, we examined the impact and exposure of acute weather events and shifts in climate patterns. In light of the uncertainty around geopolitics and natural influences on climate, we used the Intergovernmental

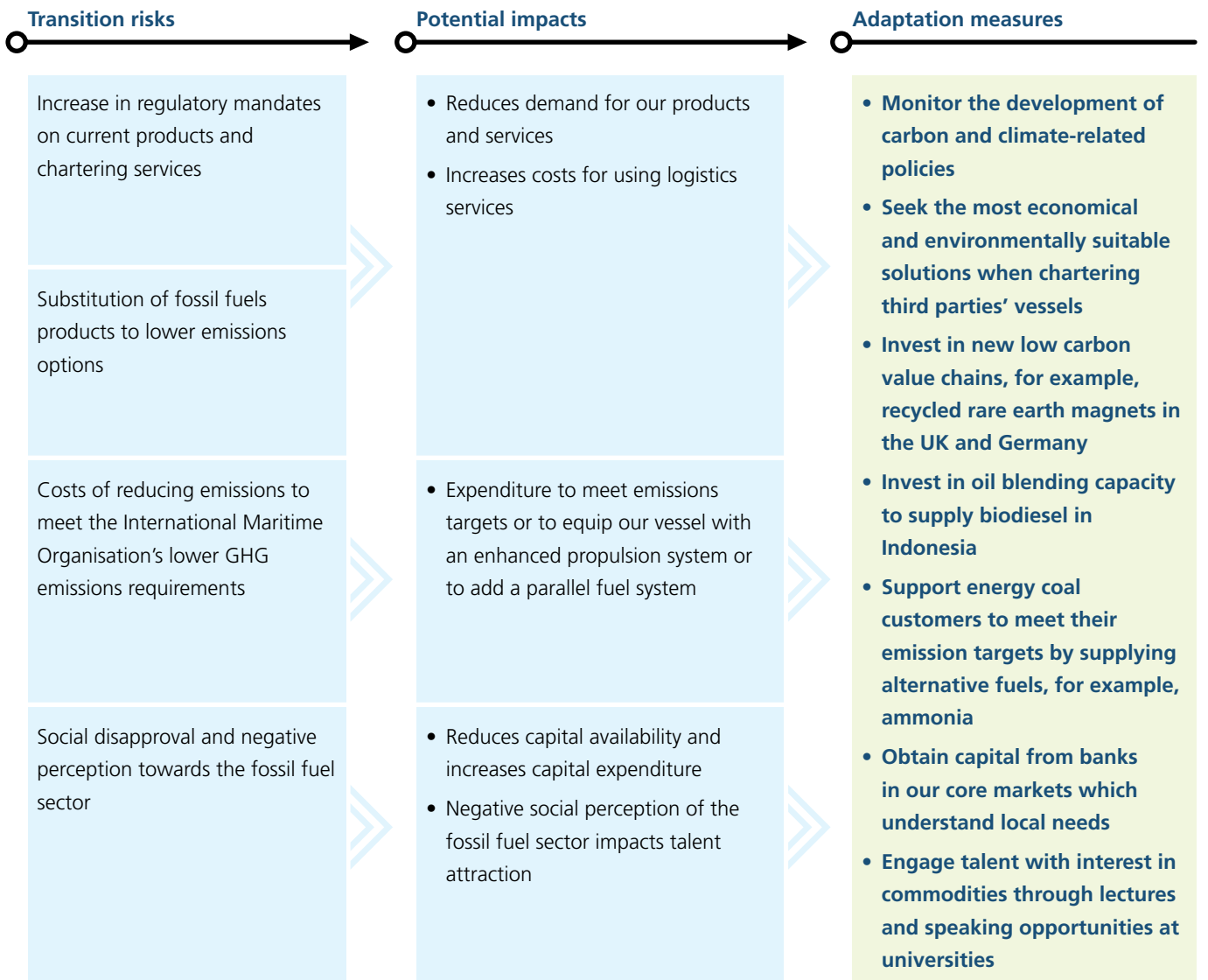
Panel on Climate Change (IPCC) Sixth Assessment Report⁹ climate forecast for Asia as our starting point for estimating climate change impacts.

The following table summarises our most relevant climate risks in the short term (up to 2025), their potential impacts, and our corresponding response to future-proof the business. We believe these risks will likely become more severe over the medium term (2025 to 2030) and long term (2030 to 2040). While Noble Resources has not publicly set a carbon target for 2030, our current business strategy is focused on this horizon.



⁹ IPCC Sixth Assessment Report: Impacts, Adaptation and Vulnerability, Chapter 10, Asia <https://www.ipcc.ch/report/ar6/wg2/chapter/chapter-10/#:~:text=Projected%20Climate%20Change-,Rising%20temperatures%20increase%20the%20likelihood%20of%20the%20threat%20of%20heatwaves,2021%3B%20Ranasinghe%20et%20al.%2C>

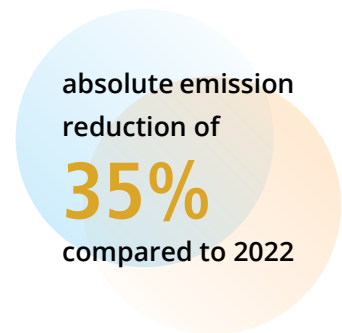
¹⁰ CLIMATE CHANGE IN AUSTRALIA: Climate information, projections, tools and data <https://www.climatechangeinaustralia.gov.au/en/changing-climate/national-climate-statement/>



Carbon emissions and offsets

To reduce our carbon footprint, we track and measure the carbon footprint of our corporate offices and physical operations over the years. We are reducing our carbon emissions and energy consumption by implementing an asset-light strategy and various operational measures.

The total carbon emissions (Scope 1 and 2) in 2023 were 15,814 tonnes of CO₂ equivalent. We reduced our emissions by 35% compared to 2022, mainly by using voyage charters to meet our transportation needs and more biodiesel to meet our energy needs.



Our vessel

Noble Resources' owned bulk carrier accounts for 99% of our direct emissions, mostly from fuel combustion. To make our operations more efficient and reduce emissions, we prioritise energy efficiency and emission reduction. Our appointed

technical manager places great emphasis on environmental performance and is certified by the ISO 14001 environmental management system.

Currently, our vessel meets all the stringent energy efficiency standards set out by the International Maritime Organisation, which include the Energy

Efficiency Design Index (EEDI), the Ship Energy Efficiency Management Plan (SEEMP), the Energy Efficiency Existing Ship Index (EEXI) and the Carbon Intensity Indicator (CII).

In order to reduce our carbon emissions, we have implemented a number of designs and practically feasible options, including:

- Equipped with an electronic engine management system that automates the vessel's engine performance and regulates fuel consumption
- Equipped with a hybrid fin to save energy for ship propulsion and improve rudder performance

Vessel design

Operational measures

- An active carbon dioxide intensity plan for ship operations
- Apply antifouling paint to the hull to protect marine biodiversity and reduce fuel consumption
- Speed optimisation
- Voyage optimisation

We are taking a phased transition approach to our decarbonisation plan. Our chartering team monitors industry trends and the emergence of new technologies. As the regulatory requirements change, we will explore additional investment opportunities to align with mandated emissions targets.

Offices

The primary source of Noble Resources' Scope 2 emissions is office electricity use. We consciously try to locate our offices in energy-efficient buildings.

Our offices' Scope 3 greenhouse emissions were largely related to corporate travel. In the wake of the pandemic, we have learned that we can provide our customers with efficient and cost-conscious service with less travelling. In 2023, our commitment

to sustainability led to an 85% reduction in overall emissions compared to 2019 pre-pandemic levels. This success is attributed to our Travel and Entertainment Policy, which prioritises virtual meetings whenever possible.

Towards carbon neutrality

In the past year, we took steps forward on our journey toward achieving carbon neutrality. To offset unavoidable Scope 1 and 2 emissions in the office, we purchased 200 verified carbon credits. These credits

represent measurable reductions in GHG emissions achieved through certified projects that fight climate change.

The carbon credits we purchased support a project in Indonesia that restores and conserves peatlands in Katingan Regency. This project works with local communities to use revenue from carbon credits to reduce carbon emissions by restoring critical peatland habitats.

• Carbon and energy performance in our operations¹

GHG emissions (tCO ₂ e)	2022	2023
Combined Scope 1 and 2 emissions ²	24,180	15,814
Direct (Scope 1) GHG emissions	23,906	15,614
Indirect (Scope 2) GHG emissions	274	200
Other indirect (Scope 3) GHG emissions ³	5,531	3,606
Carbon emissions per USD million of revenue (tCO ₂ e / USD million)	5.36	4.36
Carbon emissions per products traded (tCO ₂ e / Mt)	1,286.17	760.28

Energy consumption (MWh)	2022	2023
Fuel	88,536 ⁴	61,279
Electricity	467	412
Cooling	95	44
Energy intensity per products traded (MWh/Mt)	0.005 ⁵	0.003

¹ Noble Resources' GHG emissions inventory is defined by adopting the operational control approach in the GHG Protocol. The GHG inventory includes Noble Resources' beneficiary ship, chartering, leased asset and worldwide offices.

This GHG emissions calculation covers all relevant GHGs: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). The inventory is maintained in a centralised environment data assessment system.

² Data includes the Noble Resources' scope 1 and 2 emissions

³ Data includes the use of fuel and electricity in the Noble Resources' operations and offices

⁴ The figure was restated due to calculation error in 2022

⁵ The figure was restated due to calculation error in 2022

Circular supply chain for rare earth magnets

Rare earth elements (REEs) are essential for clean energy technologies, such as electric vehicles, battery storage, and wind turbines. The demand for REEs is growing rapidly due to countries' efforts to strengthen energy security and fulfil their economic development and climate objectives. However, the supply of REEs is heavily influenced by geopolitical dynamics, technological challenges, price fluctuation, and environmental damage from minerals mining and processing.

We have partnered with Mkango Resources with 27% ownership to establish a sustainable rare earth value chain. This company is dual-listed on the United Kingdom (AIM) and Canadian (TSX-V) stock exchanges and is developing fully traceable primary and secondary sources of REEs.

Milestone on the path towards commercial production

In 2023, HyProMag, a subsidiary of Mkango Resources, achieved the first production of recycled neodymium-iron-boron (NdFeB) magnets in the

United Kingdom using commercial-scale magnet manufacturing equipment. This is a major step towards reintroducing scrap materials into the rare earth supply chain on a large scale.

Using a patented process – Hydrogen Processing of Magnet Scrap (“HPMS”) technology, recycled voice coil assemblies from hard disk drives, wind turbine magnets and production scrap were transformed into recycled magnets with recognised industrial grades.

This technology uses hydrogen to extract and demagnetise NdFeB magnets alloy powder, which can be reprocessed into new magnetic materials. It is a cleaner and more energy-efficient process compared to traditional chemical processes. It requires 88% less energy than producing magnets from primary sources.

The initial target is to produce 20 tonnes per year of rare earth magnets and alloys in the UK from the second half of 2024, and plans are underway to scale up further in the UK in 2025 and roll out the technology in Germany, the United States, and other countries.

In the meantime, potential customers express strong interest in both the recycled magnets and the HPMS recycling solution, which provides a low-cost and energy-efficient method to liberate and recycle magnets without a requirement for dismantling.

Increase the recycling potential of NdFeB magnets

In addition to the short loop HyProMag recycling solution, Mkango is establishing a pilot plant adjacent to Tyseley Energy Park in Birmingham, focusing on the long loop recycling of rare earth magnets. The pilot plant aims to implement a chemical process for magnet extraction to enhance the recycling potential of NdFeB magnets from various waste streams.

This technology complements the patented HPMS method and will expand its product portfolio to meet the growing demand for sustainable, high-performance materials.

Four rare earth elements used in the production of rare earth permanent magnets

60 Nd Neodymium 144.24	66 Dy Dysprosium 162.50	59 Pr Praseodymium 144.91	65 Tb Terbium 158.93
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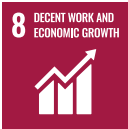
ESG disclosure index


Global Reporting Initiative (GRI) Content Index

Statement of use Noble Resources Trading Holdings Limited has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI standard	NO.	Disclosure	Location and notes
General disclosures			
GRI 2: general disclosures 2021	2-1	Organizational details	About Noble Resources (7)
	2-2	Entities included in the organization's sustainability reporting	About this report (3)
	2-3	Reporting period, frequency and contact point	Publication date: 30 June 2023 About this report (3)
	2-4	Restatements of information	The figures on fuel consumption and energy intensity per products traded were restated due to calculation error in 2022.
	2-5	External assurance	The report is not externally assured.
	2-6	Activities, value chain and other business relationships	About Noble Resources (7)
	2-7	Employees	Approach to valuing human capital (14)
	2-8	Workers who are not employees	Approach to valuing human capital (14)
	2-9	Governance structure and composition	Governance and roles (21) https://www.thisisnoble.com/corporate-governance/
	2-14	Role of the highest governance body in sustainability reporting	Our material ESG topics (10)
	2-16	Communication of critical concerns	Ethical conduct and regulatory compliance (24) There were zero cases of critical concerns that were communicated to the Board in 2023.
	2-22	Statement on sustainable development strategy	A message from our Executive Chairman (4-5)
	2-23	Policy commitments	Ethical conduct and regulatory compliance (24-25)
	2-24	Embedding policy commitments	Ethical conduct and regulatory compliance (24-25)
	2-25	Processes to remediate negative impacts	Ethical conduct and regulatory compliance (24)
	2-26	Mechanisms for seeking advice and raising concerns	Ethical conduct and regulatory compliance (24)
	2-27	Compliance with laws and regulations	There were no significant instances of non-compliances with laws and regulations in 2023.
	2-28	Membership associations	Noble Resources and its subsidiaries did not hold any positions in the governance body of any industry associations
	2-29	Approach to stakeholder engagement	Understanding our stakeholders (9)
	2-30	Collective bargaining agreements	Noble Resources' major operations are office-based. Employees were not covered by specific collective bargaining agreements.

GRI standard	NO.	Disclosure	Location and notes	UN SDGs
Material topics of Noble Resources				
GRI 3: material topics 2021	3-1	Process to determine material topics	Our material ESG topics (10)	
	3-2	List of material topics	Our material ESG topics (10)	
Transitioning to a low carbon economy				
GRI 3: material topics 2021	3-3	Management of material topics	Climate action (26-28)	
Energy & GHG emissions				
GRI 3: material topics 2021	3-3	Management of material topics	Carbon emissions and offset (26-30)	
GRI 302: energy 2016	302-1	Energy consumption within the organization	Carbon emissions and offset (30)	
	302-3	Energy intensity	Carbon emissions and offset (30)	
GRI 305: emissions 2016	305-1	Direct (Scope 1) GHG emissions	Carbon emissions and offset (30)	
	305-2	Energy indirect (Scope 2) GHG emissions	Carbon emissions and offset (30)	
	305-3	Other indirect (Scope 3) GHG emissions	Carbon emissions and offset (30)	
	305-4	GHG emissions intensity	Carbon emissions and offset (30)	
	305-5	Reduction of GHG emissions	Carbon emissions and offset (29-30)	
Human rights				
GRI 3: material topics 2021	3-3	Management of material topics	Our employees and communities (11)	
GRI 403: occupational health and safety 2018	403-2	Hazard identification, risk assessment, and incident investigation	Workplace health and safety (17)	
	403-9	Work-related injuries	Workplace health and safety (17)	
Employee engagement				
GRI 3: material topics 2021	3-3	Management of material topics	Our employees and communities (15)	
GRI 201: economic performance 2016	201-1	Direct economic value generated and distributed	Financial highlights (7)	
	201-3	Defined benefit plan obligations and other retirement plans	Compensation and benefits (14)	
GRI 402: labour/management relations 2016	401-1	New employee hires and employee turnover	Talent attraction and development (13)	
		Building employee connections (15)		
GRI 406: non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Building employee connections (15)	

GRI standard	NO.	Disclosure	Location and notes	UN SDGs
Diversity and equal opportunity				
GRI 3: material topics 2021	3-3	Management of material topics	Building employee connections (15-16)	
GRI 405: diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	Building employee connections (15)	
Compliance, ethics, and governance				
GRI 3: material topics 2021	3-3	Management of material topics	Ethical conduct and regulatory compliance (24)	
GRI 205: anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Ethical conduct and regulatory compliance (25)	
	205-2	Communication and training on anti-corruption policies and procedures	Ethical conduct and regulatory compliance (25)	
	205-3	Confirmed incidents of corruption and actions taken	There were no incidents of corruption in 2023.	
Responsible supply chain				
GRI 3: material topics 2021	3-3	Management of material topics	Ethical conduct and regulatory compliance (24)	
GRI 408: child labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	Noble Resources' major operations are office-based, therefore child labor is not a significant risk for us.	
GRI 409: forced or compulsory labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Noble Resources' major operations are office-based, therefore forced labor is not a significant risk for us.	
GRI 413: local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Corporate citizenship (18-19)	
Data security				
GRI 3: Material Topics 2021	3-3	Management of material topics	Building a robust cyber ecosystem (22-23)	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no data security incidents in 2023.	

Sustainability Accounting Standards Board (SASB) Index

Noble Resources Trading Holdings Limited voluntarily reports against the Sustainability Accounting Standards Board (SASB) Standards to meet evolving investor information needs.

Our commodity trading business aligns most with metrics in the Professional & Commercial Services Industry Standards. We may make changes to our disclosure as we review these topics over time.

Professional & Commercial Services Standard, Version 2018-10

Topic	Code	Metrics	Disclosure
Data security	SV-PS-230a.1	Description of approach to identifying and addressing data security risks	Building a robust cyber ecosystem (22-23)
	SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	Our Code of Business Conduct and Document Retention Policy outlines the requirements for how we handle customers' information. As our customers are business entities, we typically only collect personal data for the purpose of due diligence.
	SV-PS-230a.3	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Building a robust cyber ecosystem (22-23)
Workforce diversity & engagement	SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Diversity and inclusion (15)
	SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	Building employee connections (15)
	SV-PS-330a.3	Employee engagement as a percentage	No employee survey was conducted in 2023. Our approach to employee engagement is detailed in the "Building employee connections" section. (15)
Professional integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	Integrity and transparency (20-25)
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	We had no monetary losses as a result of legal proceedings associated with professional integrity in 2023.
Activity metrics	SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Compensation and benefits (14)
	SV-PS-000.B	Employee hours worked, percentage billable	Not relevant More than 98% of our workforce have permanent contracts



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