



GLC RECYCLE
GREEN LOW CARBON

SUSTAINABILITY REPORT FY2024

Toward A Greener Future



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CEO STATEMENT



Dear Stakeholders,

It is with great pride and purpose that I present to you GLC Recycle Pte. Ltd. (“GLC”)’s inaugural Sustainability Report, which reflects our commitment to environmental responsibility, social integrity, and long-term value creation. As a regional leader in battery recycling and hazardous waste processing, GLC stands at the forefront of one of the most critical sustainability challenges of our time—how to recover, reuse, and regenerate finite resources without compromising the health of our people, our planet, or future generations.

In 2024, GLC took a major step forward by formalising our sustainability governance structure, launching our first company-wide materiality assessment, and aligning our disclosures with global best practices—including the Global Reporting Initiative (“GRI”), the Sustainability Accounting Standards Board (“SASB”), and the United Nations Sustainable Development Goals (“UN SDGs”, also known as “Global Goals”). These frameworks now guide our Environment, Social and Governance (“ESG”) strategy, performance measurement, and stakeholder engagement across all operating sites.

Our mission is rooted in the circular economy. Through our proprietary Eco-Hybrid recycling process, GLC recovers valuable metals from end-of-life batteries, helping reduce the need for raw material mining and lowering the carbon footprint of the entire battery value chain. At the same time, we ensure that hazardous waste—such as sludge cake, acidic residues, and coal ash—is handled responsibly and repurposed whenever possible, such as donating combustion by-products to build rural roads in Laos.

At GLC, sustainability extends beyond environmental effort. In 2024, we formalised new procedures to protect employee safety, privacy, and fair employment, particularly for vulnerable groups including women, pregnant workers, and migrant employees. We also enhanced our anti-corruption controls and transparency reporting channel to ensure the highest standards of ethical conduct throughout our value chain.

Some of our key milestones and achievements in 2024 include:

- Securing senior management endorsement of our ESG material topics, spanning waste management, occupational health and safety, ethical business conduct, energy and emissions, and employee fair relationships;
- Establishing our Integrated Management System (“IMS”), covering environmental aspects, risk registers, legal compliance, and audit procedures;
- Strive for higher material recovery efficiency from battery recycling operations;
- Launching community-based reuse programmes, such as donating recycled materials for school infrastructure;
- Initiating our tracking of Scope 1 and Scope 2 Greenhouse Gases (“GHG”) emissions, with Scope 3 baseline development underway;
- Aligning our impact areas with the UN SDGs, including SDG 3 (Good Health and Well-being), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 15 (Life on Land), and SDG 17 (Partnerships for the Goals).
- Looking ahead, we will set measurable targets to reduce our environmental footprint, improve energy and water efficiency, and continue exploring new upcycling channels for waste recovery. We are committed to deepening collaboration with our partners, regulators, and communities to co-create a transparent, responsible, and circular battery ecosystem.

GLC was founded on the belief that waste is not an end—but a beginning. As we scale our impact, I invite all our stakeholders to join us on this journey to power a more sustainable and regenerative future.

Thank you for your trust and partnership.

Warm regards,

Yang Mingdong

Chief Executive Officer



ABOUT THIS REPORT

GLC is proud to present our FY2024 Sustainability Report. Sustainability is part of our key strategy to create long-term value for all our stakeholders. GLC recognised the importance of ESG areas in creating sustainable value for our businesses and our stakeholders. We adopt sustainability principles throughout our value chain and continue to build sustainable practices in every aspect of GLC's businesses to achieve high levels of integrity and excellence in our operations.

This Report provides a comprehensive understanding of our annual performance on our ESG and sustainability efforts.

Reporting Period

This Sustainability Report summarises GLC's sustainability efforts in FY2024, from 1 Jan 2024 to 31 Dec 2024.

Reporting Scope

This Report covers sustainability topics of all business segments of GLC, including:

- GLC RECYCLE PTE. LTD.(HQ Office and Factory)
- GLC (LAOS) METALS CO.,LTD.

Information presented in this Report are sourced directly from our operations.

Reporting Framework

The GRI standards is a widely recognised global reporting framework for sustainability reporting. Our sustainability report has been prepared and reported the information cited in this GRI content for the reporting period with reference to the GRI standards: 2021 revision.

Our climate-related disclosures are guided by the commendations of the Task Force on Climate-related Financial Disclosure ("TCFD").

Report Accessibility

As part of our strategy to reduce our environmental footprint and the impact on the environment, the hard copy version of this Report will not be made available.

The Report is available in both English and Chinese version, the PDF format can be downloaded from our website: <https://www.glcrecycle.com/sustainabilityreport2024>.

Feedback

Feedback from GLC's stakeholders is imperative to our continued improvement and growth. For any further queries, suggestions or feedback related to GLC's sustainability initiatives, please contact us at business@glcrecycle.com.

Internal Review and Assurance

All data presented in this Report is provided in good faith and to the best of our knowledge. While the Report has not undergone external assurance at this stage, GLC has engaged an independent sustainability consultant to support our reporting process. This collaboration ensures alignment with the latest regulatory requirements and enhances the accuracy and reliability of the disclosed information.

SUPPORT THE UN SDGs

UN SDGs and their accompanying targets were ratified by 193 states at the U.N. Summit in September 2015. The scale and ambition of the SDGs mean they cannot be achieved by governments alone, it also requires the collective efforts of businesses, organisations and all levels of society. The Global Goals provide a shared roadmap for governments, private sectors and civil society organisations to address the most pressing social and environmental issues our society faces today.



Source: United Nations (<https://sdgs.un.org/goals>)

At GLC, we are committed to playing our part in supporting the 17 global goals. In FY2024, we mapped the 17 goals over our material topics and decided to focus on the following goals in our sustainable business strategy.



HIGHLIGHTS

Energy Consumption: 50,427.42 GJ



Fuel
39,538.64 GJ
(78.41%)



Electricity
10,888.78 GJ
(21.59%)

Emissions: 5,417.79 tCO₂e



Scope 1
3,783.41 tCO₂e (69.83%)



Scope 2
1,634.38 tCO₂e (30.17%)

Water Consumption



14,277.00 m³

Occupational Health and Safety

No. of Man-hours Worked (Cumulative)
Singapore 71,444 | Laos 370,832



No. of Workplace Incidents
Singapore 1 | Laos 0

No. of Lost Days
Singapore 4 | Laos 0

Workplace Injury Rate
Singapore 2,708.80 | Laos 0.00

Training

Group average: 3.17 hours

Male: 2.80 hours  **Female: 4.68 hours** 

CORPORATE PROFILE

GLC Recycle Pte. Ltd. is a global leader in battery recycling, dedicated to creating a circular and sustainable future for energy storage materials. Headquartered in Singapore, GLC leverages cutting-edge technology to transform end of life batteries and battery production scraps into valuable, traceable and low-carbon eco-battery raw materials via mechanical and hydrometallurgy process.

At the heart of GLC's operations is its proprietary Eco-Hybrid processing technology, which is complemented by AI-based systems to enhance efficiency, accuracy, and traceability across the recycling process. This unique combination allows GLC to recover a high yield of critical minerals from end of life batteries, battery production scraps while minimizing environmental impact.

GLC operates with a strong commitment to sustainability, social responsibility, and innovation. Through close collaboration with stakeholders across the battery supply chain—including original equipment manufacturers ("OEMs"), manufacturers, collectors, and end-users—GLC ensures that battery recycling is conducted responsibly and in alignment with global environmental standards.

As a trusted partner in the global energy transition, GLC plays a key role in advancing the circular economy and supporting a low-carbon future. GLC continues to expand its reach and capabilities to meet the growing demand for sustainable battery materials across industries, including automotive, electric mobility, consumer electronics, and renewable energy storage.

Our Mission and Vision



Our Mission

To recover battery materials for a green and circular future



Our Vision

To be a global sustainability leader in lithium battery recycling.

Our Core Business

GLC's core operations involve the recycling of lithium-ion batteries, supporting circular economy goals through efficient precious metal recovery and responsible waste management.

Our Business Location

Head Office

10 Eunos Road 8, Singapore Post Centre, #09-02B S408600

Factory Location

- Singapore: 7 Tuas South Street 6, Singapore 637119
- Laos: Lot 64&65-1, Vita Park, Nonhthong Village Xaythany District, Vientiane Capital, Lao People's Democratic Republic



CORPORATE PROFILE

Our Value Chain

From recovery to shipping, our patented “urban mining” process powers a global circular supply chain.

We have the world’s first traceable battery raw materials from black mass to Precursor Cathode Active Material (“**PCAM**”).



BUSINESS MEMBERSHIP

ISO Certification

GLC upholds high standards of health and safety for our employees. To ensure that our performance is on par with industry standards, we have secured the ISO 9001, 14001, and 45001 certificates for our subsidiaries.

	GLC Recycle Pte Ltd (HQ and Singapore Factory)	GLC Laos Factory
ISO 9001 Quality Management System	X	X
ISO 14001 Environmental Management System	X	X
ISO 45001 Occupational Health and Safety Management System	X	X

Membership

- Waste Management & Recycling Association of Singapore ("WMRAMS")
- Singapore Battery Consortium
- Global Battery Alliance
- Singapore Manufacturing Federation



Certifications

GLC also holds the following certifications:

- GLC Singapore Plant: Responsible Recycling (R2) certified



- GLC Laos Plant: UL 2809 Recycled Content Validation for our products (Lithium Carbonate / Lithium Sulphate / Mixed Hydroxide Precipitate)



- Patents awarded to GLC RECYCLE PTE. LTD.:
 - 1) Battery Sorting Apparatus and Method
 - 2) Battery Recyclability Assessment System and Method
 - 3) Pre-Treatment Apparatus for Battery Recycling
 - 4) Battery Shredding Apparatus and Method

GREEN PROCESS AND CIRCULAR ECONOMY

As the global demand for electric vehicles and energy storage soars, so too does the need for responsible, sustainable management of battery life cycles. GLC recognises that battery production and disposal involve significant environmental and resource challenges—including the mining of critical raw materials, high energy use, and the generation of hazardous waste. In response, GLC positions itself as a circular economy enabler, driving a low-carbon and resource-efficient battery ecosystem through green processes, innovation, and partnerships.

GLC's Contribution to Green Processes

GLC's operations are anchored in green manufacturing and environmental innovation. At its facilities in Singapore and Laos, GLC applies closed-loop, low-emission technologies to minimise its environmental impact:

- **No-Discharge Mechanical Recycling (Singapore):** GLC's proprietary Eco-Hybrid system enables battery dismantling and recovery without external liquid discharge. Closed-loop water circulation, enclosed shredding systems, and advanced air scrubbers ensure emissions control and workplace safety.
- **Hydrometallurgical Processing:** Using controlled chemical extraction, GLC extracts high-purity battery materials (e.g., Lithium Carbonate (Li_2CO_3), Lithium Sulphate (Li_2SO_4) and Mixed Hydroxide Precipitate ("MHP") with reduced energy consumption compared to traditional pyrometallurgy.
- **Increase Energy Efficiency:** GLC actively monitors energy and resource consumption through its internal environmental management system and aims to reduce GHG emissions intensity through operational upgrades and evaluate the feasibility in switching the energy source with lower emission factors.



Circular Economy in Action

GLC operates on the principle of "Urban Mining"—a process that transforms spent batteries, black mass, and battery production scraps into reusable raw materials for new batteries, thereby closing the loop in the value chain. The key components of GLC's circular economy strategy include:

- **Material Recovery Efficiency:** Up to 95% of valuable materials like lithium, cobalt, nickel, and manganese are recovered and refined into battery-grade compounds (e.g., Lithium Carbonate (Li_2CO_3), Lithium Sulphate (Li_2SO_4)).
- **Industrial Partnerships:** GLC works closely with various OEMs to build closed-loop supply chains, ensuring that recovered materials re-enter the battery manufacturing process.
- **Upcycling and Secondary Use:** Non-ferrous metal from Singapore's facility are being evaluated for upcycling into industrial raw materials. In Laos, ash from coal combustion is donated to rural communities for road paving, reinforcing circularity with social benefit.

Strategic Expansion and Ecosystem Collaboration

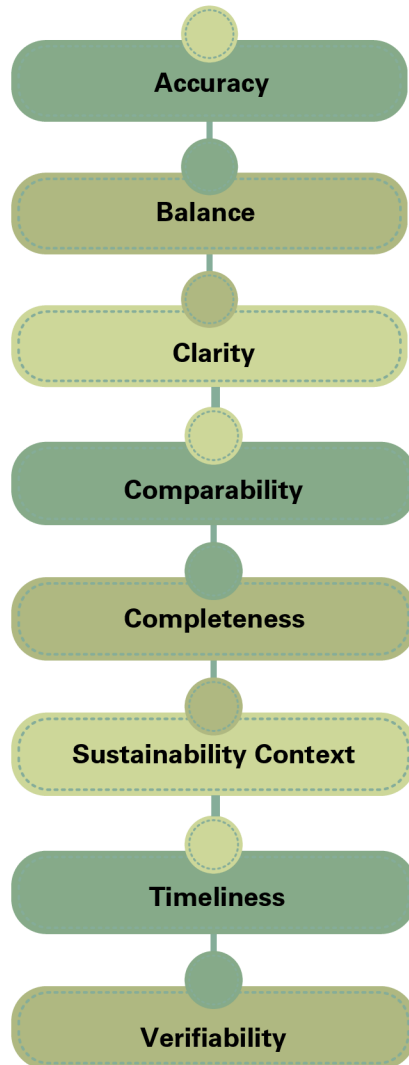
- GLC's green growth strategy includes:
- **Scalable Capacity:** GLC is scaling its processing capacity from 15,000 MT/year to 72,000 MT/year by 2026 to meet growing global demand, while maintaining environmental safeguards.
- **Sustainable Product Pipeline:** GLC is developing eco-materials such as Lithium Carbonate (Li_2CO_3), Lithium Sulphate (Li_2SO_4) and MHP to support sustainable cathode and anode manufacturing.
- **Global Engagement:** GLC contributes to initiatives such as the Global Battery Alliance ("GBA") and Singapore Battery Consortium ("SBC"), and engages with governments and NGOs to advocate for responsible battery lifecycle regulation and reporting.

Looking Ahead

As one of the largest independent battery recyclers in South East Asia, GLC aims to set the benchmark for green, traceable, and regenerative battery recycling. Through continuous R&D, responsible waste management, and circular supply chain design, GLC not only mitigates environmental harm—but also redefines industrial sustainability in the energy transition era.

REPORTING APPROACH

According to GRI 2021, we follow the 8 reporting principles in preparing our Sustainability Report.



Principle	Explanation
Accuracy	The information disclosed in this Report is correct and sufficiently detailed to assess the organisation's impact.
Balance	The information is disclosed in an unbiased way and provides a fair representation of the organisation's negative and positive impacts.
Clarity	The information presented in this Report is accessible and understandable.
Comparability	GLC endeavours to select and compile the report information consistently to enable an analysis of changes in the organisation's impacts over time.
Completeness	GLC tries its best to provide sufficient information to enable the transparency of its efforts in ESG topics.
Sustainability Context	GLC ensures that the information it discloses in this Report is about its business impacts within the context of sustainable Development.
Timeliness	GLC reviews its ESG material topics on a regular basis to ensure that all the information declared in this Report is updated.
Verifiability	GLC's internal auditor has internally reviewed the information declared in this Report to ensure its accuracy and quality.

STAKEHOLDER ENGAGEMENT

At GLC, we recognise that our stakeholders—individuals and entities directly or indirectly impacted by our operations—play a vital role in shaping the direction and success of our business. Their perspectives can significantly influence our strategic priorities, operations, and long-term sustainability.

We are committed to engaging regularly and meaningfully with our stakeholders to gather feedback and understand their expectations. These interactions provide us with valuable insights that inform our decision-making and support our ongoing efforts to enhance performance in a sustainable and responsible manner.

Stakeholder feedback is an essential input into our strategic and business planning processes, guiding us in refining our sustainability practices and aligning our goals with broader ESG considerations. Our key stakeholder groups are identified through internal reviews and are mapped across the entire value chain, ensuring a comprehensive approach to stakeholder engagement.

Stakeholder Identification

According to our business activities, supply chain and scope of operations, we have identified our stakeholders into the following groups:

Internal Stakeholders	External Stakeholders
Management Employees	Customers Contractors Suppliers Government and Regulators Community

Stakeholder Engagement Approach

We regularly engage our stakeholders through a variety of channels. Our approach to stakeholder engagement is outlined in the following table:

Stakeholders	Engagement Channels	Stakeholders Focus
 Customers	- Feedback channels, including emails and hotlines - Site visits - Informal feedback sessions	- Excellent service - Economic performance
 Suppliers	- Regular meetings and dialogue sessions - Supplier evaluations	- Build up good relationship with Suppliers - Fair market practices - Timely payments - Business growth
 Employees	- Induction programme for new employees - Company events - Informal feedback channels - Performance reviews	- Fair employment practices - Opportunities to learn and grow - Recognition of efforts - Occupational health and safety - Skill Development
 Government and regulators	- Participation in discussion and consultations. - Seminars by local government agencies	- Adherence to laws and regulations - Timely reporting of issues - Sharing of industry best practices
 Community	- Community outreach activities - Engagement with community projects and charities	- Social responsibility - Environmental Responsibility

MATERIAL TOPIC IDENTIFICATION PROCESS

We continue to adhere to the GRI standards for conducting the materiality assessment of our operational impact analysis. Our material topics are identified based on our key stakeholders' interests and the feedback we collected during our stakeholders' engagement.

We use the following steps to determine our material topics, which we assessed on an ongoing basis.

We began our materiality assessment with a scoping analysis, examining current market trends and regulatory developments to ensure a comprehensive understanding of the evolving business environment and compliance landscape. This analysis provides the foundation for identifying ESG topics that are most relevant to our operations.

A preliminary list of ESG matters was identified through in-depth discussions with senior management, reflecting both internal priorities and external expectations. These topics were then evaluated based on their potential impact on the business and stakeholders, incorporating insights gathered from key internal functions and stakeholder feedback.

To ensure a balanced and objective assessment, representatives from various departments participated in an anonymous rating exercise, bringing diverse perspectives from across the organisation and wider stakeholder ecosystem. The most significant ESG issues, as determined through this process, were prioritised for reporting and subsequently endorsed by the Board.

We are committed to ensuring the continued relevance of these material topics. As such, they are reviewed annually in alignment with our evolving business operations and stakeholder expectations. The Senior Management and the Board lead this annual review as part of GLC's broader Sustainability Strategy, and they remain actively involved in monitoring the performance of these material matters throughout the year.

Scoping

Conduct the scoping analysis to understand the business context.

Step 1

Identification

Identify the actual and potential impacts, including positive and negative.

Step 2

Evaluation

Evaluate the significance of the impacts based on management and stakeholder inputs.

Step 3

Prioritization

Prioritize the most significant impacts for reporting.

Step 4

Review

Re-examine the material topics taking into consideration the changing of business landscape and emerging trends.

Step 5

LIST OF MATERIAL TOPICS

The following ESG material topics have been identified, and the relevant management approaches with performance data have been disclosed in this Report.

Material Topic	GRI Indicators	U.N. SDGs
Focus 1: Promoting Ethical Business and Supply Chain		
Responsible Procurement	GRI 204 Procurement Practices	 
Ethical Business Conduct	GRI 205 Anti-Corruption GRI 206 Anti-Competitive Behavior	
Compliance with Laws and Regulations	GRI 2-27 Compliance with Laws and Regulations	
Focus 2: Promoting Circular Economy		
Sustainable Materials and Circular Economy	GRI 301 Materials	   
Focus 3: Enhance Climate Resilience		
Response to Climate Change	Climate-Related Disclosures	 
Energy and Emissions	GRI 302 Energy GRI 305 Emissions	

Material Topic	GRI Indicators	U.N. SDGs
Focus 4: Protecting Our Planet		
Water and Effluents Management	GRI 303 Water and Effluents	  
Waste Management	GRI 306 Waste	
Focus 5: Prioritising Our Workforce		
Fair Employment	GRI 401 Employment GRI 402 Labour/Management Relations GRI 405 Diversity and Equal Opportunity GRI 406 Non-discrimination	 
Workforce Skill Development	GRI 404 Training and Education	
Focus 6: Promoting Health and Safety Excellence and Workforce Rights		
Occupational Health and Safety	GRI 403 Occupational Health and Safety	  
Labour Rights	GRI 408 Child Labour GRI 409 Forced or Compulsory Labour	
Employee and Business Partners Privacy	GRI 418 Customer Privacy	



FOCUS 1

PROMOTING ETHICAL BUSINESS AND SUPPLY CHAIN

Material Topics

- Responsible Procurement
- Ethical Business Conduct
- Compliance with Laws and Regulations

GRI Indicators

- GRI 204 Procurement Practices
- GRI 205 Anti-Corruption
- GRI 206 Anti-competitive Behavior
- GRI 2-27 Compliance with Laws and Regulation

Relevant SDGs



Responsible Procurement

MATERIAL TOPIC

GRI 204 Procurement Practices

- 204-1 Proportion of spending on local suppliers

RELEVANT SDGs



Why This Is Important

GLC's procurement practices play a vital role in ensuring supply chain resilience, product quality, operational efficiency, and environmental and social responsibility. As a company operating in Singapore and Laos—regions with differing risk levels related to labour conditions and compliance infrastructure—GLC recognizes the importance of responsible sourcing. Our procurement strategy not only aims to obtain materials (such as waste batteries, battery scraps and supplementary materials) that meet technical specifications, but also to engage with suppliers and contractors who demonstrate ethical conduct, environmental compliance, and health and safety performance.

By embedding sustainability principles into procurement, GLC contributes to the promotion of fair labour practices, environmental protection, and long-term value creation for the communities where we operate. Procurement decisions directly influence our carbon footprint, material recovery rate, and occupational health and safety exposure, making this function integral to our ESG objectives.



Management Approach

GLC has established formal procedures to guide responsible procurement and supplier engagement. The Material Procurement Procedure outlines the processes for sourcing, evaluating, and accepting end of life batteries, production scrap from batteries manufacturing, black mass (Nickel Cobalt Material) and related materials. Procurement is managed centrally by the Operations Department, with each batch tagged for traceability. Suppliers must provide relevant documentation—including packing lists and sample materials—for pre-acceptance review, ensuring consistency and quality.

In parallel, GLC has implemented a robust framework for evaluating external providers who supply materials, chemicals, and services (such as environmental testing or equipment installation). The Evaluation of External Provider Procedure ensures that all contractors and suppliers are assessed based on:

- Valid licensing and operating permits
- Financial stability
- Compliance with local regulatory requirements
- Quality, Health, Safety & Environment (“QHSE”) performance history
- Safety training, certificates, and relevant documentation (e.g. SDS, ISO, risk assessments)

Only qualified and approved providers are entered into the Approved External Provider List, and performance reviews are conducted on regular basis according to the operation activities and the supplier service scope. Providers working on-site are required to attend GLC's QHSE briefing and sign a formal declaration confirming compliance with our in-house requirements.

Furthermore, the procurement and supplier evaluation system support traceability, accountability, and alignment with GLC's IMS, reinforcing our broader sustainability goals. GLC also plans to engage more local suppliers in Laos to support community development and reduce logistics-related emissions, where feasible and compliant with quality standards.

Responsible Procurement

FY2024 Performance

In FY2024, GLC allocated 91.4% of its procurement budget to local suppliers, while 8.6% was spent on overseas suppliers.

Procurement Spending by Supplier
FY2024



Target Setting

Short Term FY2025

- Achieve more than 80% of procurement from local suppliers.

Medium Term Till 2030

Long Term Beyond 2030

- Establish full end-to-end traceability for all battery raw material inputs.



Ethical Business Conduct

MATERIAL TOPIC

GRI 205 Anti-Corruption

- 205-2 Communication and training about anti-corruption policies and procedures
- 205-3 Confirmed incidents of corruption and action taken

GRI 206 Anti-competitive Behavior

- Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

RELEVANT SDGs



Why This Is Important

Upholding ethical business conduct is critical to the long-term success and credibility of GLC. As a company operating across jurisdictions—including high-risk regions such as Laos—GLC recognizes the heightened exposure to bribery, corruption, and unethical third-party practices. Ethical governance forms the foundation of stakeholder trust, sustainable growth, and legal compliance. It also safeguards GLC's operational integrity, employee morale, investor confidence, and alignment with international sustainability standards. Failing to uphold anti-corruption principles not only risks financial and reputational harm but also undermines efforts to promote sustainable development goals such as strong institutions, responsible business practices, and fair competition.

Management Approach

GLC maintains a zero-tolerance policy towards bribery and corruption. This commitment is anchored in GLC's Code of Conduct and detailed in the Anti-Corruption Policy, which apply to all employees, officers, directors, and business partners acting on GLC's behalf.

Key elements of GLC's anti-corruption framework include:

- **Prohibition of Improper Payments:** All employees are strictly forbidden from offering, promising, or receiving anything of value to secure an undue business advantage. This applies both to public sector and private sector dealings.
- **Restrictions on Gifts and Hospitality:** Gifts or entertainment that could influence or appear to influence business decisions are not permitted. Thresholds for permissible business entertainment are clearly defined, with mandatory pre-approvals required for items exceeding prescribed values.
- **Third-Party Risk Management:** Suppliers, agents, and external providers are expected to comply with GLC's ethical standards. Due diligence and compliance declarations are required before engagement, especially in high-risk jurisdictions.
- **Whistleblowing Mechanism:** GLC provides multiple channels (including direct access to the Compliance & Ethics Office, Legal, or local management) for employees to raise concerns anonymously and without fear of retaliation. GLC enforces a strict non-retaliation policy to protect whistleblowers.
- **Investigation and Disciplinary Action:** All credible reports are promptly investigated. Where violations are confirmed, GLC takes appropriate disciplinary or legal action.
- **Training and Awareness:** Employees receive periodic ethics and anti-corruption training, reinforced by case studies, FAQs, and ongoing communication. Refresher training is conducted in line with GLC's IMS cycle.
- **Record-Keeping and Transparency:** Financial transactions are reviewed to ensure accurate and transparent reporting, preventing concealment of unethical behaviour. GLC discourages side agreements and mandates documentation through formal channels only.

Ethical Business Conduct

GLC's leadership team-including the CEO, CCO, and COO-oversees the ethical compliance framework, supported by the Head of Administration as content owner of the Code of Conduct. Reviews are conducted annually, and continuous improvements are incorporated based on stakeholder feedback, regulatory updates, and industry best practices.

FY2024 Performance

In FY2024, GLC successfully met all objectives outlined for the year, maintaining a clean record with no reported cases of corruption, anti-competitive behaviour, conflicts of interest, or whistleblowing incidents. This reflects our strong commitment to ethical business conduct and our continued pursuit of zero incidents in these critical areas.

Target Setting

Short Term FY2025

- Ensure zero reported cases of misconduct across all operations, upholding the highest standards of ethical conduct.

Medium Term Till 2030

- Maintain zero cases of misconduct annually, fostering a strong culture of integrity and accountability across the organization.
- Achieve 100% employee participation in updated ethics and anti-corruption training.

Long Term Beyond 2030

- Sustain a zero-tolerance approach to misconduct, ensuring a consistently strong record of ethical compliance.



Compliance with Laws and Regulations

MATERIAL TOPIC

GRI 2 General Disclosures

- 2-27 Compliance with laws and regulations

RELEVANT SDGs



Why This Is Important

As a company operating in battery recycling and precious metal recovery management sector, GLC faces elevated legal, environmental, and social responsibilities. Battery dismantling and material recovery involve handling chemical substances, which pose serious risks to workers, the surrounding community, and the environment if not properly managed. Ensuring strict compliance with applicable laws and regulations is therefore not only a legal obligation—but also a moral and strategic imperative for GLC’s long-term sustainability.

Regulatory compliance enables GLC to protect the health and safety of its workforce, many of whom are directly exposed to chemical, physical, and ergonomic risks during operations. It helps prevent environmental pollution, accidental releases, and long-term soil and water contamination. By adhering to legal requirements, GLC also avoids potential legal liabilities, reputational damage, operational shutdowns, and financial penalties. Compliance strengthens trust with regulators, clients, business partners, and communities across Singapore, Laos, and other regions where GLC operates. Furthermore, it supports ethical labour practices and decent working conditions in line with national laws and international conventions. Importantly, regulatory compliance enhances GLC’s resilience and business continuity by enabling GLC to proactively identify and mitigate emerging risks.

By embedding compliance into daily operations, GLC not only meets its obligations but also demonstrates leadership in responsible industry practices—especially in an industry often classified as environmentally sensitive and socially high-risk.

Management Approach

GLC is firmly committed to full compliance with all applicable laws, regulations, codes of practice, and contractual obligations across its operations in Singapore, Laos, and other locations. Compliance forms the backbone of GLC’s sustainable development strategy and risk management framework, ensuring the protection of workers, communities, the environment, and the long-term resilience of the business.

To support this commitment, GLC has developed and maintains a comprehensive Legal and Other Requirements Register, which is regularly reviewed and updated to reflect the latest national and international legislative developments. This register includes—but is not limited to—Singapore’s Workplace Safety and Health Act, Employment Act, Environmental Protection and Management Act, Fire Safety Act, and transboundary waste movement laws. For operations outside Singapore, including Laos, GLC similarly tracks and adheres to the respective legal frameworks.

GLC’s IMS integrates legal compliance into its operational controls, environmental and safety assessments, and risk identification processes. The established Legal Register, Risk Register and Aspect Impact register are used to evaluate compliance requirements across site-specific activities, such as mechanical and hydrometallurgy process in Singapore and Laos respective.

All employees are expected to comply with relevant laws and internal policies, and are regularly trained on regulatory updates and company expectations. GLC also conducts internal audits and management reviews to verify compliance status, flag gaps, and implement corrective actions. In FY2024, there were no significant fines or non-monetary sanctions imposed on GLC for non-compliance with environmental or social regulations.

Compliance with Laws and Regulations

GLC remains committed to continuous improvement and transparent reporting in its compliance journey, ensuring that legal adherence supports broader goals of ethical governance, responsible environmental management, and workplace safety.

FY2024 Performance

In FY2024, GLC maintained a clean compliance record, with zero major non-compliance incidents related to environmental, safety, or regulatory breaches across our global operations. We successfully completed all mandatory audits and regulatory filings on schedule.

Target Setting

Short Term FY2025

- Achieve full regulatory compliance across all operational sites with zero major violations.

Medium Term Till 2030

- Sustain 100% regulatory compliance across all sites with zero major violations.
- Enhance cross-border collaboration with suppliers and partners to align with unified sustainability and regulatory standards.

Long Term Beyond 2030

- Lead the industry in regulatory excellence by integrating global best practices and driving continuous improvement in sustainable compliance.





FOCUS 2

PROMOTING CIRCULAR ECONOMY

Material Topics

- Sustainable Materials and Circular Economy

GRI Indicators

- GRI 301 Materials

Relevant SDGs



Sustainable Materials and Circular Economy

MATERIAL TOPIC

GRI 301 Materials

- 301-1 Materials used by weight or volume

RELEVANT SDGs



Why This Is Important

As a company operating in battery recycling and precious metal recovery management sector, GLC's core business is intrinsically linked to the responsible use and recovery of materials. Our recycling and resource recovery operations deal with complex composite materials, including critical minerals such as lithium, nickel, cobalt and nonferrous metal used in end-of-life batteries, batteries production scrap and black mass (i.e., Nickel Cobalt Material).

Material efficiency is central to our mission and sustainability performance. By recovering and reintroducing valuable resources into the production cycle, GLC directly contributes to resource conservation, waste reduction, and the transition towards a circular economy. This is especially critical in regions where raw material extraction is environmentally destructive or socially sensitive. Optimising material usage also improves economic efficiency, reduces the environmental footprint of downstream industries, and enhances supply chain resilience.

In short, the way we manage materials today will determine our environmental impact tomorrow—and GLC is committed to leading with responsibility.

Management Approach

GLC adopts a closed-loop approach to material management, supported by in-house technological innovation, standardised procedures, and continuous improvement.

Recovery and Upcycling of Materials

GLC's proprietary Eco-Hybrid recycling systems allow us to recover up to 95% of the valuable metals in spent batteries, including:

- Lithium, cobalt, and nickel from lithium-ion batteries;
- Nonferrous (i.e., copper and aluminum) and steel from structural and separator components.

These recovered materials are either sold back into the supply chain or retained for internal reuse, reducing the need for virgin resource extraction.

Minimisation of Auxiliary Virgin Material Use

GLC's processes are designed to operate with minimal use of auxiliary virgin materials. Where additional inputs are required (e.g., chemicals for processing, containment vessels, or replacement parts), procurement practices favour environmentally preferable and locally sourced materials wherever feasible. GLC also tracks the types and quantities of chemical reagents and packaging used during battery processing, aiming to reduce consumption through more efficient designs.

Circular Design and Waste Integration

In both Singapore and Laos, GLC is exploring new channels for upcycling non-hazardous waste such as nonferrous metal, disassembled plastics, and coal ash by-products. These materials, previously considered as waste, are now evaluated for secondary use—such as construction material for local infrastructure projects.

Sustainable Materials and Circular Economy

Inventory Control and Traceability

All input materials and recovered outputs are logged through a materials inventory and waste register, ensuring traceability, accountability, and compliance with local hazardous substance regulations. Material flows are reviewed periodically to identify opportunities for substitution, reduction, and increased recyclability.

Employee Awareness and Innovation

Our team undergoes periodic training on resource efficiency, materials handling, and waste separation. Staff are encouraged to propose innovations that reduce material inputs or improve yields from existing processes.

GLC aims to develop material flow tracking dashboards and integrate material intensity metrics (e.g., recovered material per MT of battery processed) into corporate KPIs. In future disclosures, we will also begin reporting the percentage of secondary materials used, as well as improvements in material yield and virgin material substitution rates.

GLC's leadership in material recovery is not only a business strength—it is a demonstration of how circular thinking can drive long-term sustainability, both economically and environmentally.

FY2024 Performance

In FY2024, GLC made significant strides in expanding its processing capacity and material recovery rates. GLC successfully enhanced its operational efficiency through the implementation of AI-based technologies, which improved material sorting accuracy and optimized the overall recycling process. Additionally, GLC continued to strengthen its commitment to traceable, low-carbon materials, ensuring that a majority of the recovered materials met the highest sustainability standards. GLC also forged new partnerships with key players in the battery manufacturing and electronics sectors, further solidifying its position as a leader in the global circular economy.

Target Setting

GLC continues to lead in sustainable materials and circular economy practices, focusing on improving material recovery and operational efficiency. By strengthening partnerships and ensuring traceability, GLC is committed to reducing environmental impact and advancing sustainable resource management globally.

Short Term FY2025

- Fulfil all client requirements with a strong emphasis on sustainable materials.

Medium Term Till 2030

- Consistently align sustainable material usage with client expectations.
- Achieve zero waste-to-landfill across all processing sites.

Long Term Beyond 2030





FOCUS 3

ENHANCE CLIMATE RESILIENCE

Material Topics

- Response to Climate Change
- Energy and Emissions

GRI Indicators

- Climate-Related Disclosures
- GRI 302 Energy
- GRI 305 Emissions

Relevant SDGs



Response to Climate Change

MATERIAL TOPIC

Response to Climate Change (TCFD)

- Governance
- Strategy
- Risk Management
- Metrics and Target

RELEVANT SDGs



Why This Is Important

Climate change is one of the most pressing global challenges today, threatening ecosystems, economies, and communities. As a global leader in battery recycling, GLC is uniquely positioned to play a critical role in driving decarbonisation and circularity within the battery value chain. Our business model, based on proprietary Eco-Hybrid processing and AI-powered technology, directly contributes to reducing GHG emissions and conserving finite resources by recovering valuable materials from end of life batteries, battery production scraps and black mass.

Given the carbon-intensive nature of battery production, ensuring responsible recycling and producing low-carbon, traceable eco-battery raw materials is essential to reducing life-cycle emissions. In aligning with global efforts, including the Paris Agreement, we are committed to mitigating climate-related risks and capturing opportunities to enable a sustainable energy transition.

Management Approach

Governance

At GLC, climate-related risks and opportunities are governed at the highest levels of the organisation. The Board of Directors, in conjunction with Senior Management, plays a central role in overseeing climate issues, particularly those related to regulatory compliance, operational resilience, and green growth strategy.

The management team has integrated climate-related considerations into our broader ESG governance framework. The IMS which includes environmental aspect-impact registers and legal compliance monitoring, provides the operational structure to track and act on climate-related risks. ESG topics, including climate change, were formally identified as material in 2024 and endorsed by the Senior Management Team following a structured materiality assessment process.

Strategy

GLC recognises that climate change presents both physical and transition risks to our business. As a key player in battery recycling—a critical enabler of the clean energy transition—GLC is strategically positioned to contribute to decarbonisation. However, we are also aware of the vulnerabilities within our supply chain and operations.

Physical Risks

Acute risks such as extreme weather events (e.g., flooding or heatwaves) could impact logistics and facility uptime, particularly in our operations in Laos, where infrastructure may be more vulnerable.

Chronic risks include rising temperatures and water stress, which may affect cooling systems, energy demand, and water availability in recycling operations.

Response to Climate Change

Transition Risks

Regulatory risks include the increasing stringency of environmental regulations, such as carbon taxes, hazardous waste laws, and extended producer responsibility (“EPR”) schemes across ASEAN.

Market and reputation risks may arise from failing to meet customer sustainability expectations, particularly from multinational clients seeking circularity and Scope 3 emission reductions in their value chains.

Technology risks include potential obsolescence if GLC’s current recycling methods are not continuously upgraded to meet efficiency and decarbonisation standards.

Opportunities

Product-level innovation through recovery of battery-grade lithium, nickel, and cobalt compounds positions GLC as a key contributor to green supply chains.

Geographical expansion into ASEAN countries supports low-carbon development by reducing the need for primary resource extraction.

Partnerships with automotive, energy storage, and OEM sectors offer co-development of low-emission material cycles and shared decarbonisation platforms.

GLC is in the process of conducting a full scenario analysis based on 1.5°C and 2°C global warming pathways, referencing the IEA and IPCC models. Preliminary assessments indicate that increased demand for battery recycling under low-carbon transition scenarios represents a significant growth opportunity.

Risk Management

GLC has embedded climate-related risk identification into its enterprise risk and hazard identification systems. This includes:

- Aspect and Impact Analysis to evaluate climate-sensitive operations and resource dependencies;
- Legal and Risk Registers to track regulatory developments and country-specific compliance risks;
- Internal Audits and Management Reviews to evaluate the effectiveness of climate risk controls;
- Supplier Evaluation that considers environmental performance and alignment with low-carbon goals.

Climate risks are categorised as part of our broader environmental and strategic risk registers and are reviewed periodically by the QHSE , Operations, and ESG teams.

Metrics and Target

GLC tracks the following climate performance indicators:

- Total annual carbon emissions (Scope 1, 2)
- Energy consumption (kwh, gigajoules (“GJ”))
- Energy consumption and emissions intensity
- Operational disruptions due to climate events

More details of Metrics and Target are being disclosed under Energy and Emissions Section.

FY2024 Performance

In FY2024, there were no significant operational disruptions or project delays attributable to adverse climate conditions.

Response to Climate Change

Target Setting

Short Term FY2025

- Achieve zero accidents related to climate events.
- Monitor and track Scope 1 and Scope 2 GHG emissions performance.
- Complete Scope 3 emissions baseline mapping.

Medium Term Till 2030

- Launch Supplier engagement program.
- Develop a fully circular supply chain platform with end-to-end material traceability.
- Ensure all processing facilities are climate-resilient.

Long Term Beyond 2030

- Achieve net-zero emission in line with government policy.



Energy and Emissions

MATERIAL TOPIC

GRI 302 Energy

- 302-1 Energy consumption within the organization

GRI 305 Emissions

- 305-1 Direct (Scope 1) GHG emissions
- 305-2 Energy indirect (Scope 2) GHG emissions

RELEVANT SDGs



Why This Is Important

GLC's core business in battery recycling and precious metal recovery involves energy-intensive operations that have a direct impact on GLC's carbon footprint. The combustion of fuel, use of electricity, transportation logistics, and chemical processing all contribute significantly to GHG emissions, particularly in the form of carbon dioxide and other harmful pollutants. If not properly managed, these emissions can lead to environmental degradation, resource depletion, and regulatory non-compliance—especially in high-risk jurisdictions like Laos. Therefore, reducing energy consumption and controlling emissions is not only essential to climate responsibility but also to cost-efficiency, risk mitigation, and long-term operational sustainability.

Management Approach

GLC has implemented a structured Resource Consumption Management Procedure that provides a company-wide framework for identifying, monitoring, and reducing the environmental impacts associated with energy use and GHG emissions.

Energy Monitoring and Efficiency Initiatives

GLC identifies energy consumption sources across its facilities—including electricity, natural gas, diesel, and other fuels—and monitors them monthly using energy meters and operational logs. Specific energy-saving strategies include upgrading to energy-efficient lighting and machinery, optimizing production schedules to reduce peak demand, and improving insulation to limit energy loss. GLC is also exploring the feasibility of renewable energy deployment (e.g. solar PV) to transition away from fossil fuel reliance.

GHG Emissions Inventory and Scope Classification

GLC tracks emissions using the GHG Protocol, categorizing them into Scope 1 (direct emissions from combustion and company-owned vehicles), Scope 2 (indirect emissions from purchased electricity), and Scope 3 (indirect emissions such as logistics and supply chain). A GHG inventory is maintained and updated using real consumption data, and emissions are calculated based on recognized conversion factors.

Progress Monitoring and Review

Energy and GHG performance is tracked monthly and reviewed annually. Deviations from reduction goals are investigated, and strategies are adjusted based on operational shifts, new technologies, or regulatory updates. All consumption data is stored in a centralized database and retained for a minimum of five years for audit and reporting purposes.

GLC's approach integrates energy and emissions control into its broader IMS and aligns with global sustainability expectations. By doing so, GLC not only fulfils its regulatory duties but also strengthens its commitment to environmental stewardship and operational excellence.

Energy and Emissions

FY2024 Performance

Energy Consumption

In FY2024, GLC's total energy consumption amounted to 50,427.42 GJ. The majority—76.12%—was derived from coal, followed by grid electricity (21.59%), LPG (1.21%), diesel (0.97%), and natural gas (0.10%). By location, the Laos factory was the primary energy consumer, accounting for 96.58% of total usage, while the Singapore factory and office accounted for 3.34% and 0.08%, respectively.

Fuel Consumption (tonnes, mmbTU and GJ)

Location	Source	Fuel	Consumption		
			Amount	Energy (GJ)	Total Energy (GJ)
Singapore Factory	Stationary	LPG	3.04 tonnes	143.89	312.18
	Stationary	Natural Gas	55.51 mmbTU	52.71	
	Mobile	Diesel	2.69 tonnes	115.58	
Laos Factory	Stationary	Coal	2031 tonnes	38,385.90	39,226.45
	Stationary	LPG	9.91 tonnes	468.55	
	Mobile	Diesel	8.65 tonnes	372.00	
Total Energy Consumption (GJ)					39,538.64

Electricity Consumption (kWh and GJ)

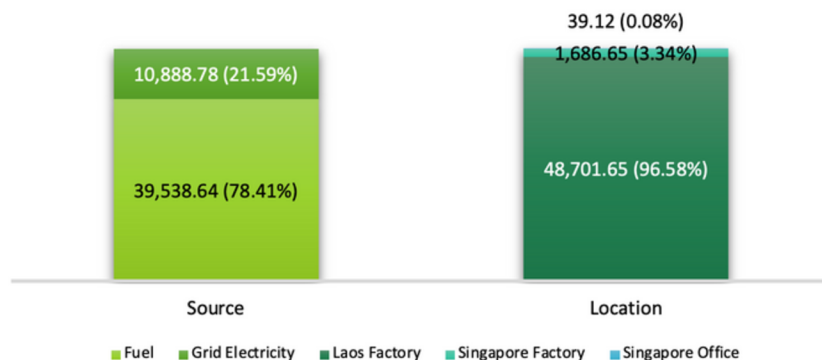
Location	Grid Electricity Consumption (kWh)	Energy Consumption (GJ)
Singapore Office	10,866.00	39.12
Singapore Factory	381,795.00	1,374.46
Laos Factory	2,632,000.00	9,475.20
Total Electricity Consumption (kWh)		3,024,661.00
Total Energy Consumption (GJ)		10,888.78

Energy and Emissions

Energy Consumption (GJ)

Location	Energy Consumption (GJ)					
	Coal	Natural Gas	Diesel	LPG	Grid Electricity	Total
Singapore Office	-	-	-	-	39.12	39.12
Singapore Factory	-	52.71	115.58	143.89	1,374.46	1,686.65
Laos Factory	38,385.90	-	372.00	468.55	9,475.20	48,701.65
Total	38,385.90	52.71	487.58	612.44	10,888.78	50,427.42

Energy Consumption (GJ) by Source and Location
FY2024



Energy and Emissions

Emissions

In FY2024, GLC's total GHG emissions amounted to 5,417.79 tCO₂e, with 69.83% arising from Scope 1 emissions due to fuel combustion and 30.17% from Scope 2 emissions related to grid electricity consumption. By location, the Laos factory was the main contributor, accounting for 96.63% of total emissions, while the Singapore factory and office contributed 3.29% and 0.08%, respectively.

Scope 1 Emissions (tCO₂e)

Location	Energy Consumption (GJ)	Scope 1 Emissions (tCO ₂ e)
Singapore Factory	312.18	20.64
Laos Factory	39,226.45	3,762.77
Total Scope 1 Emissions (tCO₂e)		3,783.41

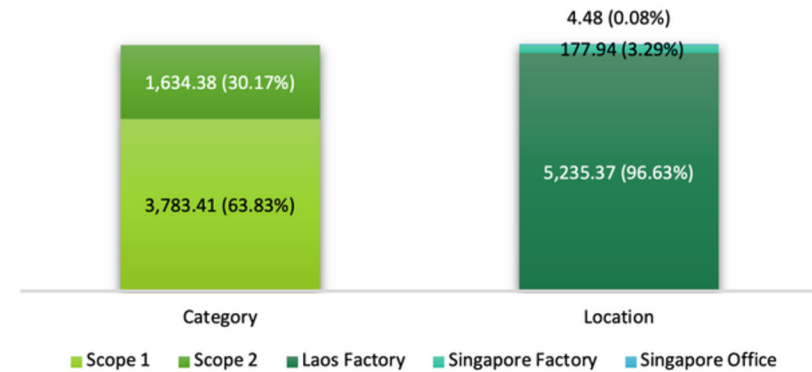
Scope 2 Emissions (tCO₂e)

Location	Energy Consumption (GJ)	Scope 2 Emissions (tCO ₂ e)
Singapore Office	39.12	4.48
Singapore Factory	1,374.46	157.30
Laos Factory	9,475.20	1,472.60
Total Scope 2 Emissions (tCO₂e)		1,634.38

Emissions (tCO₂e)

Location	Emissions (tCO ₂ e)		
	Scope 1	Scope 2	Total
Singapore Office	-	4.48	4.48
Singapore Factory	20.64	157.30	177.94
Laos Factory	3,762.77	1,472.60	5,235.37
Total	3,783.41	1,634.38	5,417.79

Emissions (tCO₂e) by Category and Location
FY2024



Energy and Emissions

Calculation Methodology:

We adopt the GHG Protocol to calculate energy consumption and greenhouse gas emissions across our operations. The following approaches were used for Scope 1 and Scope 2 emissions:

Scope 1:

Emissions from fuel combustion were calculated using the Singapore National Environment Agency ("NEA") Reckonable GHG Emissions Calculator (<https://www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax>), which is based on the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

Scope 2:

Calculations follow the GHG Protocol's location-based methodology, using the relevant latest available grid emission factor ("EF") for each operating location:

- Singapore: A grid emission factor of 0.412 kg CO₂/kWh (2023) was applied, based on the data from the Energy Market Authority ("EMA") in the Singapore Energy Statistics.
- Laos: A grid emission factor of 0.560 tCO₂/MWh (2019) was applied, based on the Laos Nationally Determined Contribution ("NDC") submission to the United Nations Framework Convention on Climate Change ("UNFCCC").



Target Setting

In FY2025, GLC will focus on scaling renewable energy use, enhancing energy efficiency through advanced technologies, and strengthening collaboration with partners to reduce emissions across the value chain.

Short Term FY2025

- Enhance energy efficiency in recycling processes to reduce Scope 1 emissions.
- Strengthen internal energy monitoring systems and engage staff in energy-saving practices.

Medium Term Till 2030

- Establish a base year and emission reduction targets; maintain continuous monitoring and reporting of Scope 1, 2, and 3 emissions.
- Identify and analyze emission hotspots within operations and the supply chain, and implement targeted reduction initiatives.

Long Term Beyond 2030

- Expand the use of renewable energy across key facilities to reduce absolute emissions.



FOCUS 4

PROTECTING OUR PLANET

Material Topics

- Water and Effluents Management
- Waste Management

GRI Indicators

- GRI 303 Water and Effluents
- GRI 306 Waste

Relevant SDGs



Water and Effluents Management

MATERIAL TOPIC

GRI 303 Water and Effluents

- 303-2 Management of water discharge- related impacts
- 303-5 Water consumption

RELEVANT SDGs



Why This Is Important

Singapore is a water-scarce nation that relies heavily on imported water and energy-intensive desalination and NEWater to meet its needs. Industrial operations that consume and discharge water can place additional pressure on the country's limited water resources. By ensuring that all water used in its processes is treated and recycled within a closed-loop system, GLC contributes to national water conservation efforts and avoids adding unnecessary burden to Singapore's environment and infrastructure. This demonstrates GLC's role in being a responsible corporate citizen and playing its part in supporting the nation's sustainability goals.

Management Approach

GLC manages water and effluent through an integrated system aligned with environmental regulations and internal sustainability goals.

Identification and Assessment of Water-Related Impacts

Under its Environmental Aspect and Impact Assessment Procedure, GLC systematically identifies all water-related aspects of its operations, including wastewater generation and process water usage.

Risks are evaluated under normal, abnormal, and emergency conditions (e.g., spills, equipment failure), with significant impacts subject to enhanced controls. Reviews are carried out annually or whenever operational changes occur.

Closed-Loop Water Treatment and Reuse

Water used in the battery treatment process is channelled into an on-site wastewater treatment plant, where it undergoes thorough treatment before being reused in production. This closed-loop system achieves high water efficiency, significantly reduces reliance on external water sources, and prevents untreated effluents from being discharged into the environment.

Continuous Improvement and Monitoring

GLC sets water-related objectives and tracks performance through its IMS. Indicators include total water consumption efficiency and recycling rates. Any changes in regulatory requirements, process activities, or environmental conditions trigger updates to water management controls and impact assessments.

By adopting a high-efficiency closed-loop water reuse system, GLC not only ensures compliance with environmental regulations but also safeguards local water ecosystems, reduces pressure on Singapore's scarce water resources, and demonstrates leadership in responsible water management.

FY2024 Performance

In FY2024, GLC's total water consumption amounted to 14,277.00 cubic metres ("m³"). The Laos Factory was the primary consumer, accounting for 89.30% of the total usage, followed by the Singapore Factory at 10.54%, and the Singapore office contributing the remaining 0.15%.

Water and Effluents Management

Water Consumption (m³)

Location	Water Consumption (m ³)
Singapore Office	21.60
Singapore Factory	1,505.40
Laos Factory	12,750.00
Total	14,277.00

Target Setting

For FY2025, GLC is focused on achieving significant reductions in water consumption, ensuring full compliance with water discharge regulations, and increasing the proportion of water recycled within its operations. These efforts are aimed at improving efficiency, reducing environmental impact, and further embedding sustainability practices into GLC's daily operations.

Short Term FY2025

- Maintain a closed-loop water system across all operations with zero discharge from facilities.

Medium Term Till 2030

Long Term Beyond 2030

- Maintain a closed-loop water system across all operations with zero discharge from facilities.
- Enhance the quality and utilization of recycled water in production processes to progressively reduce dependence on external water sources.



Waste Management

MATERIAL TOPIC

GRI 306 Waste

- 306-2 Management of significant waste-related impacts
- 306-3 Waste generated

RELEVANT SDGs



Why This Is Important

As a global leader in battery recycling and precious metal recovery, GLC operates within an industry that inherently deals with hazardous and complex waste streams, including end of life batteries, battery production scraps and black mass. Effective waste management is essential not only for regulatory compliance and environmental protection but also for ensuring the safe and sustainable recovery of valuable materials. Improper handling or disposal of waste from mechanical and hydrometallurgy processing can pose significant risks to human health, ecosystems, and GLC's social license to operate.

In Singapore, GLC generates waste (hazardous and non-hazardous) such as sludge cake and non-ferrous metal during mechanical process. In Laos, post-combustion coal ash is a common waste stream. Despite the challenges, GLC is actively seeking and piloting upcycling solutions—such as selling recovered non-ferrous metal or donating coal ash for road paving in local communities. These efforts demonstrate our growing commitment to a circular economy.

By embedding robust waste management practices into our operations, GLC helps mitigate environmental risks, optimise resource use, and contribute to national and global waste reduction goals.

Management Approach

GLC adopts a holistic and multi-pronged approach to waste management, built on the principles of resource efficiency, regulatory compliance, circular economy, and technological innovation. Our strategy is tailored to manage diverse waste streams with precision, accountability and the safe management and treatment of end-of-life batteries, batteries production scrap and black mass.

Waste Classification and Segregation

All incoming materials are assessed and sorted by chemical composition, battery type, and component risk profile. All the hazardous waste are being disposed by licensed contractors.

Closed-Loop Material Recovery

At the heart of our waste strategy is the proprietary Eco-Hybrid system, which enables up to 95% material recovery from end of life batteries and batteries production scrap and black mass—including lithium, cobalt, and nickel. Advanced mechanical-chemical separation and AI-driven sorting ensure minimal residual waste. Wherever feasible, recovered by-products are reintegrated into production processes.

Upcycling and Community Reuse

In Singapore, GLC is exploring commercial upcycling for dismantled components like nonferrous metal and battery by-products. In Laos, coal ash generated from combustion processes is repurposed and donated to local communities for road-laying projects, reducing landfill load and supporting social development.

Partner and Vendor Management

GLC works exclusively with licensed waste management vendors and conducts regular audits to ensure responsible handling and downstream traceability. For hazardous waste, cradle-to-grave documentation is strictly enforced.

Waste Management

Operational Controls and Continuous Improvement

Standard Operating Procedures (“SOPs”), emergency protocols, and ISO 14001-certified systems are implemented to prevent leakage, spills, or cross-contamination. Employee training, internal audits, and regular performance reviews are conducted to uphold continuous improvement.

Waste Minimisation at Source

GLC proactively reduces waste generation through design improvements in dismantling processes, modular handling of battery packs, and chemical optimisation. Wastewater is treated and reused, contributing to both liquid waste reduction and water efficiency.

FY2024 Performance

In FY2024, GLC generated 1,050.00 tonnes of cinder and 1.50 tonnes of plastic packaging as non-hazardous waste, along with 1.93 tonnes of hazardous sludge cake from wastewater treatment.

The cinder was donated to local communities in Laos for road construction, the plastic packaging was properly recycled, and the hazardous sludge cake was safely managed by an appointed licensed waste contractor in compliance with local regulations.

Waste Generated (tonnes)

Location	Waste Generated (tonnes)		
	Non-hazardous		Hazardous
	Cinder	Plastic Packaging	Sludge Cake
Singapore Factory	-	-	1.93
Laos Factory	1,050.00	1.50	-

Target Setting

Short Term FY2025

- Strengthen waste segregation practices across all operational zones to minimize cross-contamination.

Medium Term Till 2030

Long Term Beyond 2030

- Expand collaborations with certified downstream vendors to
- Drive employee engagement initiatives to foster innovation in waste reduction.
- Build closed-loop partnerships with battery manufacturers to support take-back schemes and the reuse of secondary materials.
- Establish a comprehensive waste traceability framework aligned with global best practices and stakeholder expectations.





FOCUS 5

PRIORITISING OUR WORKFORCE

Material Topics

- Fair Employment
- Workforce Skill Development

GRI Indicators

- GRI 401 Employment
- GRI 402 Labour/Management Relations
- GRI 404 Training and Education
- GRI 405 Diversity and Equal Opportunity
- GRI 406 Non-discrimination

Relevant SDGs



Fair Employment

MATERIAL TOPIC

GRI 401 Employment

- 401-1 New employee hires and employee turnover
- 401-3 Parental leave

GRI 402 Labor/Management Relations

- 402-1 Minimum notice periods regarding operational changes

GRI 405 -Diversity and Equal Opportunity

- 405-1 Diversity of governance bodies and Employees

GRI 406 -Non-Discrimination

- 406-1 Incidents of discrimination and corrective actions taken

RELEVANT SDGs



Why This Is Important

At GLC, we recognize that our long-term success and innovation capacity depend on attracting, developing, and retaining a diverse and inclusive workforce. Fair employment practices, non-discrimination, gender equality, and the protection of workers' rights are fundamental to our ethical standards, social license to operate, and overall business resilience. A respectful, safe, and equitable workplace enhances employee engagement, supports regulatory compliance, and fosters a collaborative and high-performing culture aligned with our values of ethical conduct and environmental stewardship.

Given our rapid growth in an evolving green-tech industry, it is critical that we continue to provide equitable employment opportunities, promote transparency in labour relations, and cultivate a safe, inclusive, and violence-free work environment—especially in multi-cultural and cross-border operations across Singapore and Laos.

Management Approach

Building a Fair and Inclusive Workplace

At GLC, we believe that people are the foundation of our long-term success. Our commitment to fair employment is reflected in the way we attract, retain, and support our employees. All staff are provided with formal contracts outlining their employment terms, including salary, working hours, leave entitlements, and performance expectations.

We offer a comprehensive suite of benefits, including annual leave, medical and hospitalization coverage, parental leave, flexible work arrangements, and performance-based merit increments. These measures foster a positive employee experience and strengthen our ability to drive innovation and excellence in the sustainable battery recycling sector.

Promoting Open Communication and Worker Engagement

GLC maintains an open-door culture that encourages continuous two-way communication between employees and management. Employees are empowered to raise questions, feedback, or concerns directly with their supervisors or via formal channels, including a confidential grievance mechanism. This includes the option to submit anonymous reports through a dedicated hotline. All grievances are addressed promptly and fairly, with strict protection against retaliation. We believe that open dialogue supports both employee well-being and operational effectiveness.

Fair Employment

Respecting Workers' Rights and Freedom of Association

We recognize and respect the right of employees to associate freely and to engage in collective dialogue or representation. In line with our Freedom of Association Policy, employees are free to join or form trade unions or employee associations of their choice without fear of discrimination or reprisal. Although we do not currently have formal collective bargaining agreements in place across all business operations, our internal HR policies ensure that all employees benefit from consistent and transparent terms of employment. GLC remains open to constructive engagement with employee representatives wherever appropriate.

Ensuring Diversity, Equality and Non-Discrimination

We are committed to creating an inclusive and respectful workplace where diversity is celebrated. GLC does not tolerate any form of discrimination or harassment based on race, gender, age, nationality, religion, marital status, sexual orientation, disability, or union membership.

Employment-related decisions—from hiring and training to promotion and compensation—are guided by merit and organizational need. All staff are required to comply with our Equal Employment Opportunity and Code of Conduct policies, which promote mutual respect, fairness, and integrity in all workplace interactions.

Protecting the Rights of Pregnant Employees

GLC places strong emphasis on safeguarding the rights and well-being of pregnant employees. Under our Pregnant Female Workers Protection Policy, we strictly prohibit any form of discrimination based on pregnancy, childbirth, or related medical conditions. Pregnant employees are entitled to maternity leave in accordance with legal requirements and are provided with reasonable workplace accommodations to support their health and safety. These may include modified work duties or schedules upon request. We ensure that returning mothers are reinstated to their positions with equal pay, benefits, and career opportunities. These measures reflect our strong belief in supporting working mothers and fostering a family-friendly workplace culture.

Through these integrated practices, GLC reaffirms its commitment to building a resilient, inclusive, and ethical workforce—driving not just business success, but a fairer and more sustainable future for all.



We welcomed polytechnic students to our Tuas factory in Singapore in October 2024 to deepen their understanding of the battery recycling industry.

As a Group that values the well-being and health of our employees, we designated an annual Self-Care Day. In 2024, we distributed self-care packages containing nutritious snacks, eye masks, honey, and hand sanitizers to encourage self-care awareness among our employees.

We also celebrated the Mid-Autumn Festival 2024 together, fostering camaraderie and cultural appreciation within our team.

Fair Employment

FY2024 Performance

Total Workforce

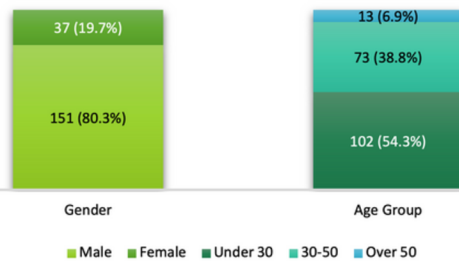
As of 31 December 2024, GLC employed a total of 188 people. Of the workforce, 80.3% were male and 19.7% were female. By age group, 54.3% were under 30, 38.8% were aged 30 to 50, and 6.9% were over 50 years old.

100% employees were employed on a full-time permanent basis. Of the total workforce, 21.8% were based in Singapore, while 78.2% were located in Laos.

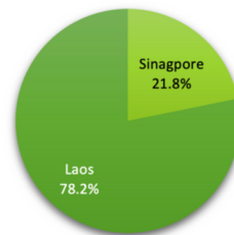
In terms of employee categories, senior management comprised 6.4% of the workforce, while managerial staff accounted for 10.6%. Executives and non-executives represented 16.0% and 1.6%, respectively. Workers made up the majority, accounting for 65.4% of the total workforce.

In FY2024, our employees came from six different countries. Lao nationals formed the majority at 64.4%, followed by Chinese nationals at 20.8%. Singaporeans and Malaysians each accounted for 6.9%, while Bangladeshi and Indian employees each made up 0.5% of the workforce.

Total Employees by Gender and Age Group
FY2024



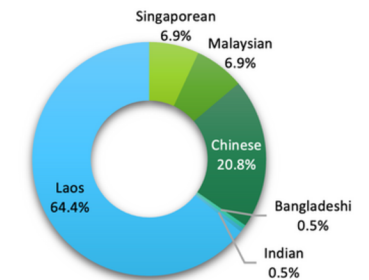
Total Employees by Region
FY2024



Total Employees by Employee Category
FY2024



Total Employees by Nationality
FY2024

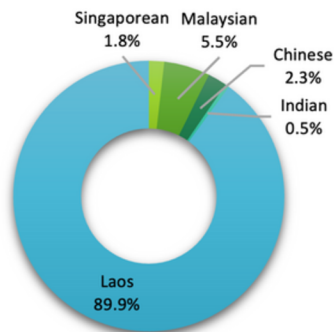


Fair Employment

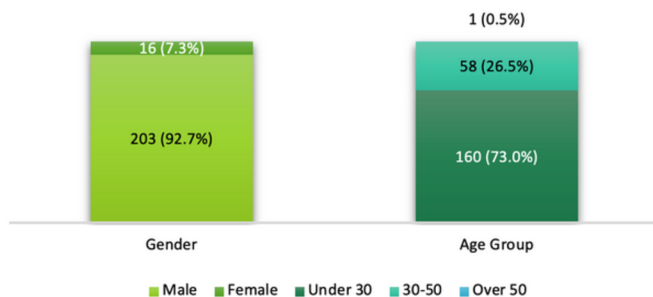
New Hire

In FY2024, GLC welcomed 219 new hires, of which 92.7% were male and 7.3% were female. By age group, 73.0% were under 30 years old, 26.5% were between 30 and 50, and 0.5% were over 50 years old. In FY2024, our new hires came from five different countries. Lao nationals made up the majority at 89.9%, followed by Malaysian nationals at 5.5%. Chinese employees accounted for 2.3%, Singaporeans 1.8%, and Indian nationals 0.5%.

**New Hires by Nationality
FY2024**



**New Hires by Gender and Age Group
FY2024**



Target Setting

In FY2024, GLC continued to build a respectful and supportive workplace culture that reflects our sustainability values. We conducted periodic reviews of our employment policies to ensure alignment with regulatory updates and best practices in fair labour standards. During the year, employee feedback mechanisms were strengthened to promote transparency and responsiveness, including improvements to our whistleblowing and grievance channels.

Short Term FY2025

- Maintain zero substantiated complaints related to employment conditions or unfair treatment.
- Strengthen employee feedback mechanisms to enhance two-way communication and responsiveness.

Medium Term Till 2030

Long Term Beyond 2030

- Continue to uphold zero substantiated complaints related to employment conditions or unfair treatment.
- Deliver company-wide training on anti-discrimination and fair recruitment practices.
- Enhance management training to strengthen labour-management collaboration and foster team cohesion.

Workforce Skill Development

MATERIAL TOPIC

GRI 404 Training and Education

- 404-1 Average hours of training per year per employee
- 404-2 Programs for upgrading employee skills and transition assistance programs
- 404-3 Percentage of employees receiving regular performance and career development reviews

RELEVANT SDGs



Why This Is Important

At GLC, we believe that continuous learning and development are essential to sustaining our long-term success and industry leadership. Operating in a highly specialised sector that integrates advanced recycling technologies, our business requires a workforce that is skilled, adaptable, and forward-looking. The ever-evolving regulatory landscape, technological innovation, and growing demand for sustainable solutions make employee development a strategic priority.

Training and education empower our people with the expertise to manage complex processes, uphold stringent environmental and safety standards, and operate innovative systems with precision. Beyond technical proficiency, a culture of continuous learning fosters innovation, enhances productivity, and strengthens operational excellence.

By investing in our employees' growth, we build a resilient, engaged workforce capable of delivering high-impact outcomes while advancing our mission in responsible battery recycling.

Management Approach

Empowering Talent Through Continuous Learning

At GLC, we recognize that our people are the driving force behind our innovation, operational excellence, and long-term sustainability goals. To support their growth and performance, we are committed to investing in structured learning and development initiatives across all job functions and operational levels.

Training is not only a core component of onboarding for new employees but also an ongoing effort to upskill our existing workforce in areas such as safety, quality, compliance, technical innovation, and sustainability.

Employees are encouraged to pursue continuous learning through internal and external training sessions, knowledge-sharing platforms, and hands-on coaching. Department heads and line managers work closely with the Human Resources team to identify training needs through annual performance appraisals and functional reviews. These learning needs are then incorporated into the employee's development plans to ensure skills are aligned with GLC's evolving business strategy and regulatory requirements.

Leadership and Functional Capability Building

GLC provides targeted development opportunities to build technical, managerial, and leadership capabilities. Team leads and supervisors receive focused training on people management, performance evaluation, and workplace ethics to strengthen leadership practices and reinforce a culture of accountability and inclusiveness.

Workforce Skill Development

For production, quality control, and engineering personnel, customized technical training is conducted to enhance operational proficiency, equipment handling, and safety protocol compliance. Where relevant, employees are also supported in attending third-party training, certifications, and industry conferences to remain current with best practices in sustainable materials recovery and green technologies.

Performance Management and Career Growth

Each employee participates in an annual performance review process, which incorporates goal setting, competency assessment, and development planning. These reviews are designed not only to evaluate achievements but also to identify potential for future roles and growth within GLC. Based on performance outcomes and demonstrated capability, employees may receive merit increments, expanded responsibilities, or opportunities for job rotation across functions and sites.

By integrating performance, training, and career progression into a holistic talent management approach, GLC nurtures a workforce that is adaptable, motivated, and future-ready.

Fostering a Culture of Shared Success

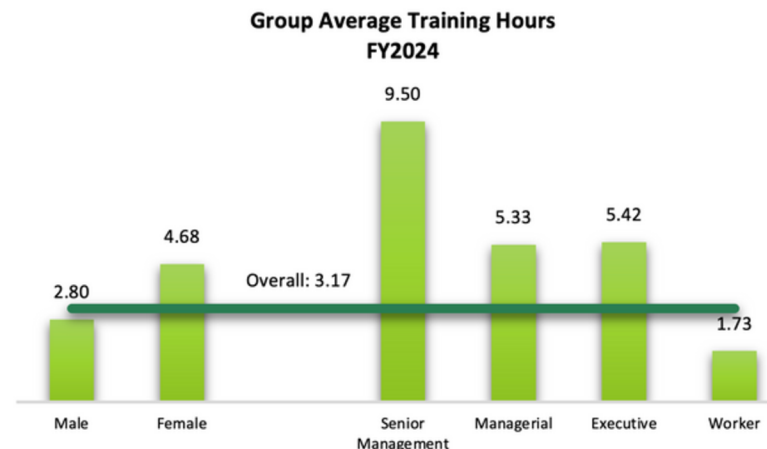
Our learning environment extends beyond formal training. GLC promotes a culture of knowledge sharing, mentoring, and cross-functional collaboration. Employees are encouraged to contribute ideas, participate in improvement initiatives, and mentor their peers. This collaborative spirit enhances operational agility and helps us retain talent who are aligned with our core values of integrity, innovation, and sustainability.

FY2024 Performance

Employee Training

In FY2024, employees across GLC received an average of 3.17 training hours per person. By gender, male employees received an average of 2.80 hours, while female employees averaged 4.68 hours. By employee category, senior management received 9.50 hours, managerial staff 5.33 hours, executives 5.42 hours, and workers 1.73 hours on average.

At the Laos factory, although training sessions are conducted, the recorded training hours remain low due to the lack of supporting documentation and the absence of a systematic tracking mechanism.



Workforce Skill Development

Target Setting

Short Term FY2025

- Ensure each employee completes an average of at least 8 training hours annually.
- Expand digital learning programs to support flexible and continuous upskilling.
- Enhance onboarding curriculum with stronger focus on circular economy and sustainability principles.

Medium Term Till 2030

Long Term Beyond 2030

- Sustain an average of at least 8 training hours per employee annually.
- Cultivate a mentorship culture to strengthen future-ready capabilities across the organisation.





FOCUS 6

PROMOTING HEALTH AND SAFETY EXCELLENCE AND WORKFORCE RIGHTS

Material Topics

- Occupational Health and Safety
- Labour Rights
- Employee and Business Partners Privacy

GRI Indicators

- GRI 403 Occupational Health and Safety
- GRI 408 Child Labour
- GRI 409 Forced or Compulsory Labour
- GRI 418 Customer Privacy

Relevant SDGs



Occupational Health and Safety

MATERIAL TOPIC

GRI 403 Occupational Health and Safety

- 403-1 Occupational health and safety management system
- 403-2 Hazard identification, risk assessment, and incident investigation
- 403-3 Occupational health services
- 403-4 Worker participation, consultation, and communication on occupational health and safety
- 403-5 Worker training on occupational health and safety
- 403-6 Promotion of worker health
- 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
- 403-9 Work-related injuries
- 403-10 Work-related ill health

RELEVANT SDGs



Why This Is Important

As a company engaged in battery recycling and precious metal recovery, occupational health and safety (“**OHS**”) is not only a legal obligation for GLC but a cornerstone of our sustainability strategy. Protecting the well-being of our workers directly supports business continuity, productivity, and employee morale, while also aligning with national regulations and international standards such as ISO 45001. GLC recognizes that a safe workplace reduces injuries, minimises environmental incidents, enhances trust with regulators, and contributes to long-term workforce resilience—especially in high-risk jurisdictions like Laos.

Management Approach

Occupational Health and Safety Management System

GLC has established a comprehensive OHS Management System, integrated within its broader IMS, which applies to all employees and contractors across operations in Singapore, Laos, and other active sites. This system is aligned with internationally recognized standards such as ISO 45001 and incorporates structured elements for hazard control, regulatory compliance, risk management, incident prevention, emergency preparedness, and continuous improvement.

The OHS management system is designed to ensure proactive identification of workplace hazards and timely implementation of risk mitigation measures. It covers physical, chemical, ergonomic, and psychosocial risks across various operational contexts—from mechanical processing and hydrometallurgy recovery to administrative and logistics functions. Employees at all levels are involved in implementing, monitoring, and improving the system through formal safety committees, feedback sessions, and performance reviews.

To ensure the effectiveness and accountability of the OHS system, GLC has established clear health and safety objectives, annual targets, and site-specific HSE programmes. These include quantitative and qualitative goals such as zero fatality workplace incident, increased safety training completion rates, and audit closure timelines. Progress toward these goals is reviewed regularly by senior management and documented in internal safety performance dashboards and management review reports.

GLC's overall commitment to safety is captured in its IMS Policy, which outlines top management's intent to provide safe and healthy working conditions, eliminate hazards, and prevent work-related injuries and ill health. The policy also confirms GLC's commitment to consultation and participation of workers and to complying with applicable legal and other requirements. It is communicated to all employees and stakeholders and is reviewed annually as part of the management review process to ensure continued relevance and effectiveness.

Occupational Health and Safety

Hazard Identification, Risk Assessment, and Incident Investigation

GLC adopts a proactive and preventive approach to managing workplace hazards and operational risks. Hazards are identified through routine inspections, task-specific risk assessments, job safety analyses, and employee feedback. These assessments consider all forms of risk—physical, chemical, biological, ergonomic, and psychosocial—across all work areas, from mechanical processing, hydrometallurgy recovery operation to office environments.

All identified hazards are evaluated for severity and likelihood, and appropriate control measures are implemented following the hierarchy of controls (elimination, substitution, engineering, administrative, and personal protective equipment (“PPE”). Risks are documented in the risk register and reviewed periodically or when significant operational changes occur.

GLC has a structured and transparent incident investigation process. All incidents, including near-misses and unsafe conditions, must be reported immediately. Investigations are led by trained personnel, incorporating root cause analysis to prevent recurrence. Lessons learned are shared across departments to foster organizational learning, and corrective actions are tracked until closure.

Occupational Health Services

GLC provides access to occupational health services to support worker well-being. Pre-employment medical screening, periodic health checks, and fitness-for-duty assessments are conducted based on job-specific risk exposure. For high-risk roles, additional monitoring (e.g., exposure to noise and chemical substances) may be carried out in collaboration with licensed occupational health providers.

Workplace ergonomics assessments are conducted to prevent musculoskeletal disorders and reduce fatigue, particularly for screen-based and repetitive manual tasks. Recommendations are implemented to improve workstation design, lifting techniques, and shift schedules. Employees are also encouraged to report health-related concerns to supervisors or the QHSE team, with assurance of confidentiality and non-retaliation.

Worker Participation, Consultation, and Communication on Occupational Health and Safety

Worker participation is a central component of GLC’s safety culture. All employees are encouraged to actively contribute to workplace safety through regular safety briefings, toolbox talks, suggestion schemes, and formal safety committee meetings. These platforms allow workers to raise concerns, recommend improvements, and be involved in risk assessments and control measure reviews.

GLC’s Participation, Consultation and Communication procedure ensures that all staff—regardless of role or seniority—have access to OHS information and the opportunity to participate in decisions that affect their health and safety. Safety communication is inclusive, multilingual where necessary, and accessible across all operational sites.

Worker Training on Occupational Health and Safety

Training is a cornerstone of GLC’s health and safety management system. All new hires undergo a comprehensive QHSE induction that covers workplace hazards, emergency procedures, PPE requirements, and reporting protocols. Job-specific training is provided based on risk exposure, and refresher sessions are conducted regularly to reinforce safety awareness.

GLC also conducts targeted training on ergonomics, chemical handling, fire safety, lock-out/tag-out (“LOTO”), working at height, and emergency response. Training effectiveness is evaluated through assessments, supervisor feedback, and observation. Records of all training are centrally maintained, and gaps are addressed through annual competency reviews and training plans.

Promotion of Worker Health

GLC promotes holistic employee well-being, extending beyond injury prevention to include proactive health promotion. This includes ergonomic workspaces, clean and comfortable rest areas, hydration and heat stress management (especially in Laos), and the provision of protective gear appropriate to each task.

Awareness campaigns, peer discussions, and wellness messaging are integrated into training and daily communications to reinforce healthy practices. Where required, employees are referred to external health professionals for support. GLC aims to create an environment where workers feel safe, valued, and physically and mentally supported.

Occupational Health and Safety

Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships

GLC expects all contractors, suppliers, and business partners to uphold similar OHS standards. Risk assessments are conducted for outsourced services, and vendors are required to comply with site-specific safety rules and PPE requirements. Contractor staff must attend site safety inductions before starting work and are subject to regular supervision.

Safety performance is considered in vendor selection and review processes. Non-compliance may result in warnings, retraining, or contract termination. GLC is committed to working only with partners who demonstrate a shared commitment to safety, responsible labour practices, and regulatory compliance.

Workers Covered by an Occupational Health and Safety Management System

100% of GLC's employees and on-site contractors are covered by the Occupational Health and Safety Management System. The system is implemented across all operational sites and functional areas, and is reviewed annually as part of the management review process. Internal audits and inspections verify system effectiveness, while continuous improvement actions are implemented based on findings, observations, and feedback from workers.

FY2024 Performance

Total Working Hours and Work-related Injuries

In FY2024, the total working hours of our employees amounted to 442,276 hours. One workplace incident was recorded in Singapore, resulting in 4 lost workdays.

Location	Singapore	Laos
No. of Man-hours Worked (Cumulative)	71,444	370,832
No. of Employed Persons (Average)	37	137
No. of Workplace Incidents	1	0
No. of Lost Days	4	0
Workplace Injury Rate ⁽¹⁾	2,708.80	0.00
Accident Frequency Rate ⁽²⁾	14.00	0.00
Accident Severity Rate ⁽³⁾	55.99	0.00

Calculation based on Singapore Ministry of Manpower ("MOM") Calculation:

$$(1) \text{ Workplace Injury Rate} = \frac{\text{No. of Fatal and Non-Fatal Workplace Injuries}}{\text{No. of Employed Persons}} \times 100,000$$

$$(2) \text{ Accident Frequency Rate} = \frac{\text{No. of Workplace Accidents Reported}}{\text{No. of Man - hours Worked}} \times 1,000,000$$

$$(3) \text{ Accident Severity Rate} = \frac{\text{No. of Man Days Lost To Workplace Accidents}}{\text{No. of Man - hours Worked}} \times 1,000,000$$

Work-related Ill Health

In FY2024, none of our operating sites reported work-related ill health issues.

Occupational Health and Safety

Target Setting

Short Term FY2025

- Strengthen worker competency through targeted and scenario-based safety training.
- Foster a more participative safety culture through joint worker-management safety committees.

Medium Term Till 2030

- Maintain zero workplace fatalities.
- Maintain full compliance with local authority safety requirements.
- Apply predictive analytics to anticipate and prevent workplace safety risks.

Long Term Beyond 2030

- Sustain zero fatalities.
- Sustain full compliance with local authority safety requirements.
- Establish a fully autonomous, safety-first processing environment with minimal human exposure to risk.
- Lead industry transformation by embedding safety-by-design principles into next-generation recycling technologies.



Labour Rights

MATERIAL TOPIC

GRI 408: Child Labor

- 408-1 Operations and suppliers at significant risk for incidents of child labor

GRI 409: Forced or Compulsory Labor

- 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

RELEVANT SDGs



Why This Is Important

Child labour and forced or compulsory labour are critical issues in the global supply chain, especially in industries such as battery recycling and precious metal recovery, where hazardous materials and complex processes are involved. At GLC, we are committed to ensuring that our operations and the entire battery recycling ecosystem adhere to the highest standards of human rights. The use of child or forced labour not only violates fundamental human rights but also threatens the well-being and safety of vulnerable individuals. Operating in regions such as Laos—where the risk of child labour and forced labour across the supply chain remains a concern—GLC recognizes its responsibility to proactively address this human rights issue. Child labour not only undermines the physical and mental development of children, but also perpetuates cycles of poverty and inequality that are incompatible with the principles of responsible business. For GLC, eradicating child labour from its operations and supply chain is essential to maintaining the trust of our stakeholders, meeting legal and ethical standards, and contributing to long-term sustainable development in the communities where we operate.

Management Approach

GLC has implemented a robust Age Verification and Child Labor Prevention Policy that applies to all employees, job candidates, and suppliers across our global operations. Before hiring, all candidates must submit valid identity documents which are verified by our HR department to ensure they meet the minimum legal working age as per local and international laws. These documents are recorded and audited regularly to maintain full compliance.

In addition to internal controls, GLC also engages in supplier due diligence, conducting regular audits of subcontractors and third-party vendors to assess their compliance with child labour laws. Our Code of Conduct and Third-Party Code of Conduct clearly prohibit child labour and forced labour, with all employees and suppliers required to acknowledge and adhere to these policies as a condition of engagement.

When a case of child labour is suspected or discovered, GLC enacts a structured remediation process that prioritizes the immediate safety of the child, followed by support such as education access or vocational training. These measures are designed to prevent re-entry into exploitative labour and support long-term rehabilitation.

Training is also provided to internal teams and suppliers on recognizing, reporting, and addressing child labour risks. GLC's policies draw from international frameworks such as ILO Conventions No. 138 and 182, as well as the UN Guiding Principles on Business and Human Rights, ensuring global alignment and rigor in our approach.

By embedding zero-tolerance for child labour in our policies, training, and oversight mechanisms, GLC affirms its commitment to human dignity and responsible business practices—especially in higher-risk jurisdictions such as Laos.

Labour Rights

FY2024 Performance

In FY2024, GLC continued to uphold its commitment to eliminating child labour and forced labour from its operations and supply chain. We conducted thorough audits of our suppliers and partners, ensuring they comply with our stringent labour policies. Through these efforts, no instances of child or forced labour were identified within our direct operations. Furthermore, we collaborated with several stakeholders in the battery recycling and precious metal recovery to improve traceability and transparency, further reducing the risk of labour violations within the broader supply chain. Our ongoing partnerships with NGOs and industry bodies have also strengthened our collective efforts to combat unethical labour practices across the recycling sector.

Target Setting

Short Term FY2025

- Ensure zero reported cases of human rights violations within our production activities.

Medium Term Till 2030

- Strengthen training and awareness programs for suppliers, partners, and employees on identifying and preventing child and forced labour.
- Strengthen training and awareness programs for suppliers, partners, and employees on identifying and preventing child and forced labour.

Long Term Beyond 2030

- Establish a fully traceable supply chain with zero tolerance for child labour and forced labour.
- Drive industry-wide change by leading collaborative initiatives to build a sustainable and ethical battery recycling ecosystem.



Employee and Business Partners Privacy

MATERIAL TOPIC

GRI 418 Customer Privacy

- 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

RELEVANT SDGs



Why This Is Important

Safeguarding the privacy of personal and confidential information is fundamental to building trust with our customers, employees, partners, and other stakeholders. As GLC expands its operations across Southeast Asia—including regions with varying regulatory maturity—protection of data has become both a reputational and compliance imperative. Privacy protection also directly supports our long-term sustainability by mitigating legal risks, enhancing stakeholder confidence, and enabling secure digital transformation.

Confidentiality and data protection are particularly vital in the recycling and waste management sector, where operational data, employee records, and client information must be securely processed and stored to maintain our license to operate, especially under heightened scrutiny around supply chain traceability and ESG disclosures

Management Approach

GLC has established a robust framework to protect both employee and customer data privacy, based on international best practices and regulatory requirements such as Singapore's PDPA and ISO 27001 principles. Our key policies include:

Confidential Information Protection Policy

This policy defines confidential information, classification levels (including "Restricted" and "PII"), and the safeguards for secure access, transmission, storage, and destruction of sensitive data;

Employee Personal Data Privacy Policy

This policy ensures the responsible collection, processing, and protection of employees' personally identifiable information, with clear accountabilities for HR and IT administrators ;

Business Continuity Policy

which embeds data recovery and cyber-incident preparedness across all sites globally, ensuring our ability to protect and restore critical data assets in case of disruption or breach.

Employees and contractors are trained to adhere to GLC's strict data confidentiality protocols, including role-based access control, data labelling, secure sharing platforms (e.g., SharePoint, OneDrive), and escalation mechanisms in case of breaches. All third-party vendors handling sensitive information must sign non-disclosure agreements and demonstrate compliance with GLC's privacy standards.

Looking ahead, GLC remains committed to strengthening its digital and physical safeguards through regular internal audits, continuous improvement of IT controls, and readiness for emerging data protection regulations in all countries where we operate.

FY2024 Performance

In FY2024, GLC upheld a strong track record in safeguarding customer and employee privacy. There were no reported incidents or complaints concerning data privacy breaches. This accomplishment highlights the success of our policies, training initiatives, and technical measures in effectively managing privacy risks.

Employee and Business Partners Privacy

Target Setting

Short Term FY2025

- Sustain zero complaints related to breaches of customer and employee privacy.
- Expand cybersecurity and data privacy training to include contract manufacturers and selected logistics partners.

Medium Term Till 2030

Long Term Beyond 2030

- Sustain zero complaints regarding breaches of customer and employee privacy.
- Establish a cross-border data governance framework in collaboration with international supply chain partners.



APPENDIX 1: GRI CONTENT INDEX

Statement

GLC Recycle Pte. Ltd. has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

GRI 1 Used

GRI 1: Foundation 2021

Disclosure Reference	Disclosure Title	Header	Page Reference & Remarks
General Disclosures			
2-1	Organizational details	Corporate Profile	Pg. 07
2-2	Entities included in the organisation's sustainability reporting	Reporting Scope	Pg. 04
2-3	Reporting period, frequency and contact point	Reporting Period	Pg. 04
2-4	Restatements of information	Nil	Nil
2-5	External assurance	Internal Review and Assurance	Pg. 04
2-6	Activities, value chain and other business relationships	Our Value Chain	Pg. 07
2-7	Employees	Fair Employment	Pg. 40
2-8	Workers who are not employees	Fair Employment	Pg. 40
2-9	Governance structure and composition	Nil	Nil
2-10	Nomination and selection of the highest governance body	Nil	Nil
2-11	Chair of the highest governance body	Nil	Nil
2-12	Role of the highest governance body in overseeing the management of impacts	Nil	Nil
2-13	Delegation of responsibility for managing impacts	Nil	Nil
2-14	Role of the highest governance body in sustainability reporting	Nil	Nil



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Disclosure Reference	Disclosure Title	Header	Page Reference & Remarks
2-15	Conflicts of interest	Ethical Business Conduct	Pg. 17
2-16	Communication of critical concerns	Nil	Nil
2-17	Collective knowledge of the highest governance body	Nil	Nil
2-18	Evaluation of the performance of the highest governance body	Nil	Nil
2-19	Remuneration policies	Nil	Nil
2-20	Process to determine remuneration	Nil	Nil
2-21	Annual total compensation ratio	Nil	Nil
2-22	Statement on sustainable development strategy	CEO Statement	Pg. 03
2-23	Policy commitments	Nil	Nil
2-24	Embedding policy commitments	Nil	Nil
2-25	Processes to remediate negative Impacts	Nil	Nil
2-26	Mechanisms for seeking advice and raising concerns	Ethical Business Conduct	Pg. 18
2-27	Compliance with laws and regulations	Compliance with Laws and Regulation	Pg. 19
2-28	Membership associations	Business Memberships	Pg. 09
2-29	Approach to stakeholder engagement	Stakeholder Engagement	Pg. 12
2-30	Collective bargaining agreements	Nil	Nil
Material Topics			
3-1	Process to determine material topics	Material Topics Identification	Pg. 13
3-2	List of material topics	Material Topics	Pg. 14
3-3	Management of material topics	Material Topics Identification	Pg. 13

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Topic Specific GRI Standard Disclosures			
Procurement Practices			
204-1	Proportion of spending on local suppliers	Responsible Procurement	Pg. 16
Anti-Corruption			
205-2	Communication and training about anti-corruption policies and procedures	Ethical Business Conduct	Pg. 17
205-3	Confirmed incidents of corruption and actions taken	Ethical Business Conduct	Pg. 18
Anti-competitive Behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ethical Business Conduct	Pg. 18
Materials			
301-1	Materials used by weight or volume	Sustainable Materials and Circular Economy	Pg. 21
Energy			
302-1	Energy consumption within the Organization	Energy and Emissions	Pg. 30
302-3	Energy intensity	Energy and Emissions	Pg. 30
Water			
303-2	Management of water discharge- related impacts	Water and Effluents Management	Pg. 35
303-5	Water Consumption	Water and Effluents Management	Pg. 35
Emissions			
305-1	Direct (Scope 1) GHG Emissions	Energy and Emissions	Pg. 32

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305-2	Energy indirect (Scope 2) GHG emissions	Energy and Emissions	Pg. 32
Waste			
306-2	Management of significant waste-related impacts	Waste Management	Pg. 37
306-3	Waste generated	Waste Management	Pg. 38
Employment			
401-1	New employee hires and employee Turnover	Fair Employment	Pg. 43
Labour/Management Relations			
402-1	Minimum notice periods regarding operational changes	Fair Employment	Pg. 41
Occupational Health and Safety			
403-1	Occupational health and safety management system	Occupational Health and Safety Management System	Pg. 48
403-2	Hazard identification, risk assessment, and incident investigation	Hazard Identification, Risk Assessment, and Incident Investigation	Pg. 49
403-3	Occupational health services	Occupational Health Services	Pg. 49
403-4	Worker participation, consultation, and communication on occupational health and safety	Worker Participation, Consultation, and Communication on Occupational Health and Safety	Pg. 49
403-5	Worker training on occupational health and safety	Worker Training on Occupational Health and Safety	Pg. 49
403-6	Promotion of worker health	Promotion of Worker Health	Pg. 49
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	Pg. 50

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Disclosure Reference	Disclosure Title	Header	Page Reference & Remarks
403-8	Workers covered by an occupational health and safety management system	Workers Covered by an Occupational Health and Safety Management System	Pg. 50
403-9	Work-related injuries	Total Working Hours and Work-related Injuries	Pg. 50
403-10	Work-related ill health	Work-related Ill Health	Pg. 51
Training and Education			
404-1	Average hours of training per year per employee	Workforce Skill Development	Pg. 45
404-2	Programs for upgrading employee skills and transition assistance programs	Workforce Skill Development	Pg. 44
404-3	Percentage of employees receiving regular performance and career development reviews	Workforce Skill Development	Pg. 45
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405-1	Diversity of governance bodies and Employees	Fair Employment	Pg. 41
Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	Fair Employment	Pg. 41
Child Labour			
408-1	Operations and suppliers at significant risk for incidents of child labor	Labour Rights	Pg. 52
Forced or Compulsory Labour			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Labour Rights	Pg. 52
Customer Privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Employee and Business Partners Privacy	Pg. 54