



SUSTAINABILITY REPORT 2025

Yamada Green Resources Limited

Table of Contents

- 1. Introduction 3**
 - 1.1 Corporate profile 3
 - 1.2 About this Report 3
 - 1.3 Message to stakeholders 4
 - 1.4 Restatements 6
 - 1.5 Internal review 6
 - 1.6 Sustainability contact 6
- 2. Our approach to sustainability 7**
 - 2.1 Incorporating ESG principles for a sustainable future 7
 - 2.2 Sustainability governance structure 8
 - 2.3 Sustainability strategy 9
 - 2.4 Consulting our stakeholders..... 10
 - 2.5 Sustainability materiality..... 11
 - 2.6 United Nations Development Goals (UN SDGs)..... 12
- 3. Our performance..... 13**
 - 3.1 Highlight of achievements 13
 - 3.2 How we measure our performance 13
 - 3.3 Regulatory Compliance 15
 - 3.4 Tenant Value 18
 - 3.5 Environmental Sustainability 20
 - 3.6 Social Contribution..... 30
- Appendix A: Sustainability scorecard 35**
- Appendix B: GRI content index..... 37**
- Appendix C: Methodologies and data boundaries..... 40**

1. Introduction

1.1 Corporate profile

Yamada Green Resources Limited (山田绿色资源有限公司) (“**Yamada**” or the “**Company**”) and together with our subsidiaries (the “**Group**”) is primarily engaged in property investments and property leasing business. Headquartered in Fujian Province, People’s Republic of China (“**PRC**”), the Company is a well-established enterprise in the region.

Yamada has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (**SGX-ST**) since 8 October 2010, under the stock code BJV.

Yamada has invested substantially in office and logistics properties in the PRC and Singapore. In recent years, these investments have delivered recurring and stable revenue streams for the Group. Most recently, the Group completed several strategic land and property acquisitions in Japan, marking an important milestone in our regional expansion strategy and underscoring its commitment to building a diversified, resilient and income-generating property portfolio.

1.2 About this Report

Scope of the Report

The scope of this report covers the sustainability aspects relevant to Yamada, with a focus on non-financial performance and related management approach disclosures. The reporting period is 1 July 2024 to 30 June 2025; any exceptions will be indicated if applicable. Historical data for FY2024 is included where available to facilitate comparison. The report addresses stakeholders’ concerns regarding sustainability matters arising from the Group’s operations, which collectively account for 100% of the Group’s revenue. It sets out the Group’s commitments, objectives, initiatives, performance, and challenges across a broad range of sustainability topics.

Reporting Standards

This report is prepared in compliance with the SGX-ST Section B: Rules of the Mainboard Listing Rule 711A and 711B (**Mainboard Rules**), which draws on the guidance set out by the SGX-ST Practice Note 7.6 Sustainability Reporting Guide (the “**SR Guide**”).

In addition to complying with the relevant listing rules, this report is also prepared with reference to the Global Reporting Initiative (**GRI**) Standards: Core Option, which is recognised as a comprehensive and globally accepted framework for sustainability reporting. Our report adheres to the GRI’s principles for determining report content and ensuring report quality. This involves a thorough consideration of the Group’s activities, their associated impacts, and the significant expectations and interests of our stakeholders. Please refer to **Appendix B** for the GRI content index.

Furthermore, this report is prepared with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (**TCFD**). We have adopted a phased approach in alignment with the recommendations in SGX-ST Practice Note 7.6 Sustainability Reporting Guide, focusing on specific areas of climate-related financial disclosures in our reporting. This approach enables us to address key aspects of climate risk and opportunities within the context of our operations and business activities. Please refer to **Environmental Sustainability** section on page 21 for the details of TCFD disclosure.

United Nations Sustainable Development Goals (UN SDGs)

The 17 UN SDGs are central to the UN’s 2030 Agenda, aiming to foster a sustainable future for both people and the planet. Our Sustainability Framework is crafted to support these goals. We recognise that we can significantly influence certain UN SDGs, particularly in the environmental and social spheres. Additional information on how we support these goals is described on Page 12 of this report.



1.3 Message to stakeholders

On behalf of our Board of Directors, it is my pleasure to present our Sustainability Report for the financial year ended 30 June 2025 (**FY2025**). This report underscores our unwavering commitment to Environmental, Social, and Governance (**ESG**) principles and our dedication to upholding responsible business practices.

Business Transition and Value Creation

Starting from June 2024, we fully transitioned into the property sector and successfully achieved our investment property goals, while continuing to create value for our community, environment, and investors. This report provides a comprehensive summary of our progress and outlines the ongoing path we have planned in pursuit of sustainable growth.

Embedding ESG in Strategy

ESG considerations are fundamental to the Group's long-term success. We strive to align our business practices with the needs of the communities we serve, thereby fostering goodwill and building strong support from local stakeholders and government agencies. Our commitment to ESG goes beyond compliance, reflecting our determination to contribute positively across ESG dimensions. Through responsible initiatives and strategic partnerships, we aim to fulfil our role as a responsible corporate citizen, creating meaningful value for both the environment and the communities where we operate. In FY2025, following the change in our business industry, the Group undertook a comprehensive re-evaluation of our ESG topics and climate risks, and re-performed stakeholder engagement exercises to ensure the continued relevance of our priorities. In line with this commitment, we also evaluated our business operations in accordance with the recommendations of the TCFD.

Strategic Focus and Future Commitments

In the FY2025 Sustainability Report, we continue to report on our sustainability efforts in the areas of Regulatory Compliance, Environmental Sustainability, and Social Contribution. Following the discontinuation of our processed food products segment, we have introduced a new pillar – Tenant Value. These four pillars form the foundation of our corporate responsibility and provide the framework within which we operate.

In response to the global climate challenge, we recognise the importance of reducing our carbon footprint, particularly from electricity consumption. We are taking steps to improve the energy efficiency of our processes and facilities in the coming year, to contribute to broader climate action. This approach is intended to strengthen our competitiveness while reaffirming our long-term commitment to a sustainable and resilient future.

Expansion and Resilience

We will continue to focus on optimising the tenant mix and expanding the base of high-quality tenants. To improve property occupancy, we will pursue new leases while maintaining competitiveness through appropriate rental adjustments and enhanced property services. For lease renewals, the Group will implement tailored leasing plans to meet tenants' needs, thereby strengthening both tenant attraction and retention.

Additionally, we will continue to explore new business opportunities. On 1 September 2024, Yamada established a wholly owned subsidiary in Japan to undertake property leasing and food-related businesses. Subsequently, on 11 May 2025, the subsidiary entered into a sale and purchase agreement to acquire a four-storey building together with the underlying land in Osaka. This acquisition marks an important milestone in the Group's strategic expansion into the Japanese real estate market, providing a stable rental income stream and further diversifying the Group's property portfolio. This expansion acts as a safeguard against potential shifts in the Group, strengthening our position in an unpredictable global environment. At the same time, we are adopting strict cost-control measures and improving revenue generation strategies to ensure the Group's stability and continued growth.

Board's Commitment to ESG

The Board has integrated sustainability into our strategy and identified the key ESG factors relevant to our business. We are committed to managing and monitoring these factors while upholding high standards of corporate responsibility and contributing to a sustainable future for all.

On behalf of the Board of Directors, I would like to thank our stakeholders for their continued trust and support. Together, we will continue to build a resilient, responsible, and sustainable future for Yamada.

On behalf of the Board of Directors

CHEN QIUHAI

Executive Director and Chief Executive Officer

23 October 2025

1.4 Restatements

No restatements were made from the previous Report.

1.5 Internal review

The Board has engaged Crowe Horwath First Trust Advisory Pte Ltd (**Crowe**), a reputable professional firm specialising in audit and risk solutions, to assist the Board in our review of the adequacy and effectiveness of the Company's internal control systems in relation to sustainability reporting.

The scope of the services is to review the operations related to the development of the sustainability report. The findings are presented to the Audit Committee (**AC**) for our deliberation and recommendation to the Board. There are no significant weaknesses reported.

The Board believes, with the concurrence of the AC, that based on the review performed by Crowe, the Company maintains a sound system of internal controls in the areas of sustainability reporting. The Board however notes that no system of internal controls can provide absolute assurance against failure to meet business objectives, poor business judgment, human fallibility, material errors or losses, frauds, breaches of laws or regulations, or other unforeseeable occurrences.

1.6 Sustainability contact

The electronic version of this report can be accessed on the Company's website (<http://yamada-green.com/home.html>) under the section "**Sustainability report**".

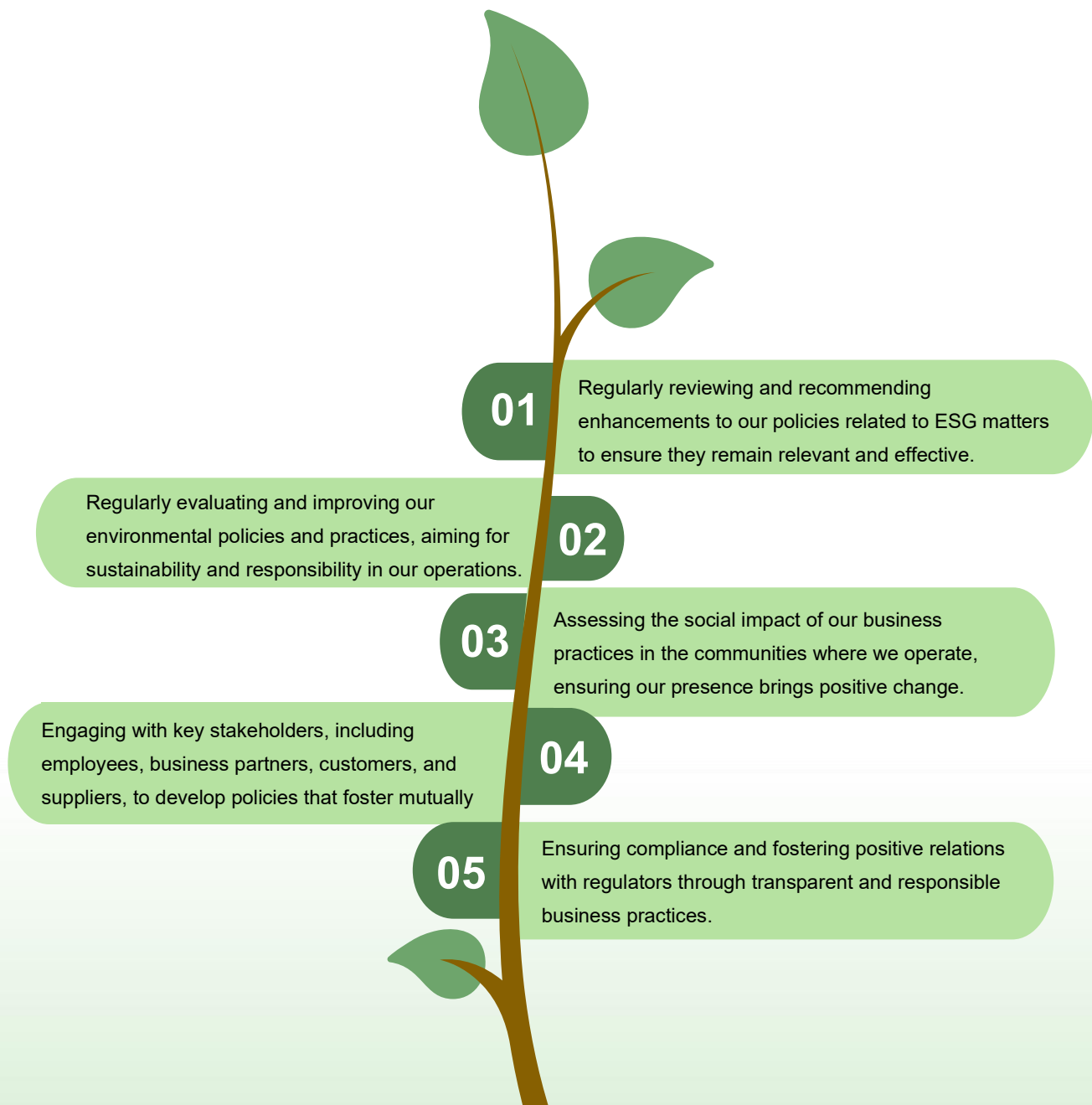
We welcome your views and feedback on our sustainability practices and reporting, please contact cy@chwssy.com.



2. Our approach to sustainability

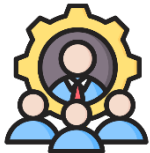
2.1 Incorporating ESG principles for a sustainable future

Our Directors acknowledge the critical importance of responsible stewardship of the land under our management. In pursuit of this objective, we have implemented a Corporate Social Responsibility (CSR) policy that encompasses a comprehensive review of the following aspects of the Group's operations:



2.2 Sustainability governance structure

Incorporating sustainability into our corporate strategy and core values is essential for attaining long-term growth. The values we generate for our stakeholders - our people, the environment, and society at large - significantly impact our financial performance. We have established an organisational structure dedicated to advancing these initiatives to align with our sustainability goals and values more effectively.



Board of Directors and Chief Executive Officer (CEO)

The Board and CEO provides strategic direction and incorporates sustainability as part of the Group's strategic formulation.



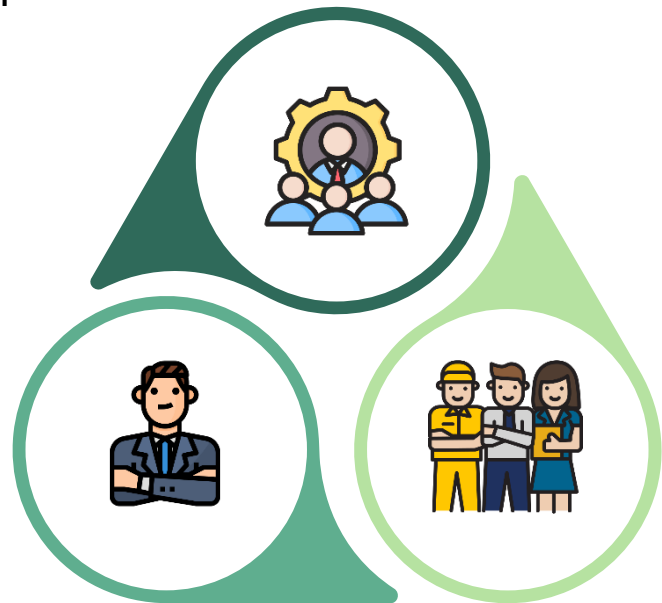
General Managers

The General Manager of each subsidiary helps to organise and coordinate the CSR work.



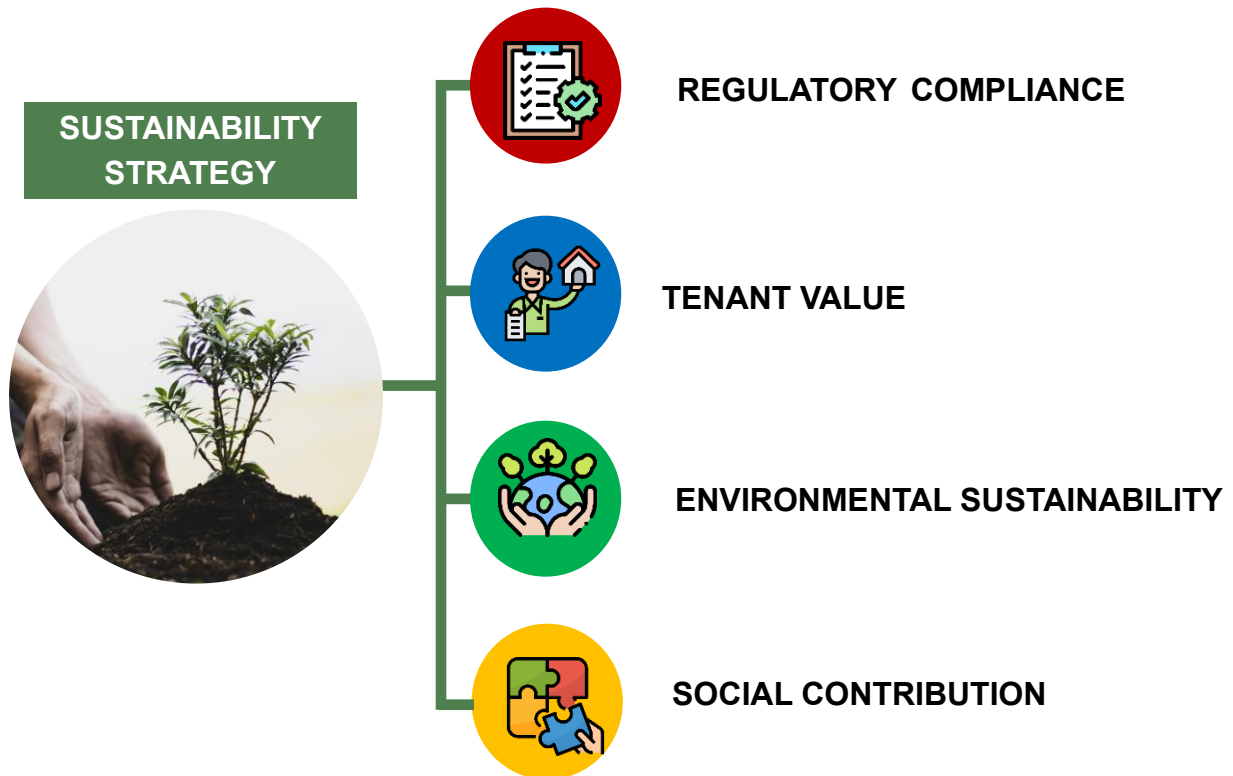
Employees

Assigned staff at the subsidiaries are responsible for the organisation and implementation of CSR works.



2.3 Sustainability strategy

Yamada recognises and prioritises ESG factors that are crucial to both the Group and our stakeholders. The following material factors play a significant role in shaping the Group's strategy and decision-making processes:



The sustainable strategy is underpinned by our comprehensive and extensive internal policies that cover the areas above, such as regulatory compliance, performance monitoring, occupational safety and health, employee training and employee welfare.

External sources also guide the strategy, including Sustainability Reporting Guide in Practice Note 7.6 of the Singapore Exchange Listing Rules.

2.4 Consulting our stakeholders

We recognise the need to continuously develop our responsible business approach to address growing stakeholder expectations around our impact on the economy, environment and society.

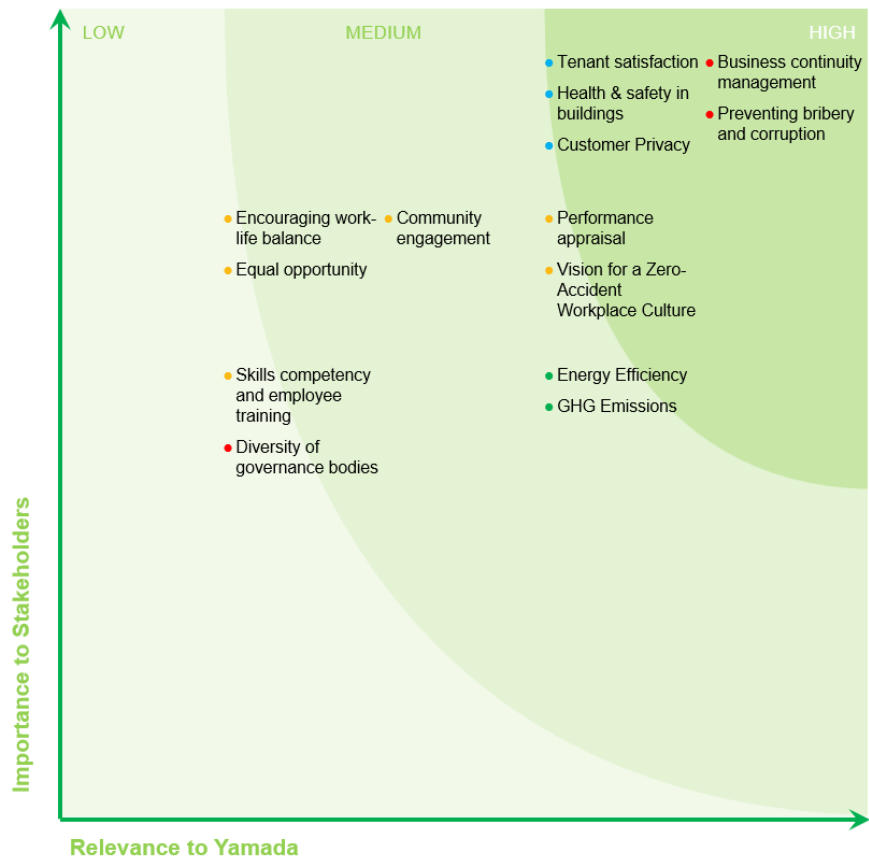
To this end, we regularly engage with our stakeholders to identify the issues that matter most to both them and the Group. Below is an overview of our approach and rationale, with stakeholders listed in alphabetical order, along with the feedback we have gathered.

Stakeholders	How we listen	Why we do it	What you've told us
Tenants	- Regular meetings to discuss and handle customer complaints or negative feedback - Tenant satisfaction surveys - Establish a customer complaint feedback mechanism to ensure timely and effective responses	- Gain deeper understanding of tenants' needs and preferences - Continuously improve services and facilities to enhance tenant satisfaction - Strengthening the overall competitiveness of property portfolio	- Enhanced tenant satisfaction and fostering long-term partnerships - Maintain market advantage and attract premium tenants
Employees	- Informal feedback - WeChat platform - Employee bonding session	- Compliance with regulations - Provide a healthy work environment to ensure the well-being of all our staff	- Salary increment - Improve employee welfare and benefits
Government and regulators	- Understand relevant laws and regulations - Interaction with government and industrial bodies - Trainings and meetings	- Compliance with laws and regulations - Uphold the highest standards of corporate governance and ethical behaviour - Participation in government-related events	Compliance with SGX regulations
Investors/ shareholders	- Shareholders' meeting - Board meeting - Yamada website - Regular updates and communication	- Consistently improve company's management - Operate, manage and comply with regulations - Committed to delivering economic value to our capital providers through a strong financial performance and our methods of engagement with them	- Long-term profitability - Achieve company targets - Growing and development - Compliance with laws and regulations - Emergency preparedness
Suppliers/ business partners	Perform periodic supplier evaluation	Assess the quality and compliance of supplier services to protect tenant interests	- Timely payment and adherence to agreement terms - Comply with environmental laws and regulations

2.5 Sustainability materiality

In FY2025, we re-evaluated our ESG topics using a materiality index to ensure alignment between our responsible business priorities and the Group’s principal business and operational risks, as shown in the diagram below.

We have also developed metrics to help us measure our progress, as indicated in our sustainability scorecard in **Appendix A**. We will review and adjust the material issues and relevant metrics each year, as the external and business context changes.



Environmental Sustainability

- 1. Energy Efficiency
- 2. GHG Emissions

Social Contribution

- 3. Skills competency and employee training
- 4. Performance appraisal
- 5. Equal opportunity
- 6. Vision for a Zero-Accident Workplace Culture
- 7. Encouraging work-life balance
- 8. Community engagement

Regulatory Compliance

- 9. Diversity of governance bodies
- 10. Business continuity management
- 11. Preventing bribery and corruption

Tenant Value

- 12. Tenant satisfaction
- 13. Health & safety in buildings
- 14. Customer privacy

2.6 United Nations Development Goals

Yamada's support for UN SDGs underscores our commitment to addressing global challenges. By aligning with these goals, we actively contribute to sustainable development efforts.

Goals	How we support
 3 GOOD HEALTH AND WELL-BEING	Yamada contributes to the UN SDG's "Good Health and Well-Being" by emphasising the overall well-being of our employees and fostering a workplace culture that supports physical and mental health. For our commitment, please refer to "Vision towards an accident-free work culture" and "Encouraging work-life balance".
 4 QUALITY EDUCATION	Yamada actively contributes to UN SDG "Quality Education" by providing employees with continuous training and skills development to support lifelong learning opportunities. For our commitment, please refer to "Skills competency and employee training."
 5 GENDER EQUALITY	Yamada actively contributes to UN SDG's "Gender Equality" by eliminating discrimination in our recruitment process and offering equitable promotion opportunities to all genders. For our commitment, please refer to "Equal Opportunity".
 13 CLIMATE ACTION	Yamada actively contributes to UN SDG's "Climate Action" through our efforts to reduce energy in our building. As part of our commitment to sustainability, the Group has implemented comprehensive initiatives to minimise our environmental footprint and mitigate climate change impacts. For our commitment, please refer to "Environmental Sustainability".

3. Our performance

3.1 Highlight of achievements

Regulatory Compliance

- 0 incidents of non-compliance with corporate governance rules and regulations
- 0 incidents of bribery and corruption



Tenant Value

- 0 incident of tenant privacy breach
- 0 customer complaint



- 23% decrease in GHG emissions compared to FY2024
- 25% decrease in Scope 1 emissions compared to FY2024



Environmental Sustainability

- 0 reported cases on fatality in workforce
- 0 reported cases on all types of injuries



Social Contribution

3.2 How we measure our performance

Our sustainability strategy is integrated into the appropriate parts of our business, with dedicated teams for each focus area, and oversight provided by departmental managers.

Progress will be monitored through two key lenses: measuring performance against metrics, and evaluating how well the programs have advanced, through a metric of ‘commitments’.

Metrics and targets

We have established key performance indicators for each of the four focus areas outlined in our sustainability strategy. Periodically, we plan to introduce new metrics and update targets to ensure alignment with our strategy.

Commitments

To ensure we have a robust sustainability programme in place, we have included the key commitments for each area of our sustainability strategy. The progress we have made against each key commitment is indicated using the symbols shown in the table below.

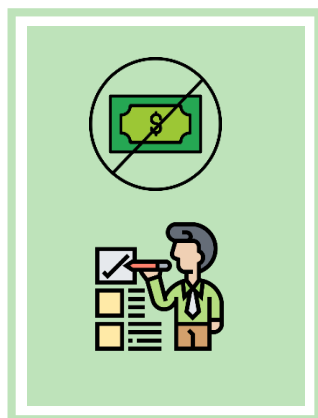
We track and review our sustainability programme with the Board of Directors at least once a year.

Symbols used to indicate progress against commitments

Symbol	Meaning
	New commitment this year
	Not started
	In progress
	Complete
	Ongoing commitment: no end date

3.3 Regulatory Compliance

FY2025 Key Performance



0

incidents of non-compliance with corporate governance rules and regulations

0

incidents of bribery and corruption

Overview

Yamada is committed to fostering a business and workplace culture built on fairness, integrity, and efficiency. This commitment is reflected in our strict compliance with local laws and regulations relating to corporate governance, risk management, and our code of conduct. We believe that doing business responsibly not only strengthens our operations but also reinforces trust with our stakeholders.

The Board recognises that effective corporate governance is essential in protecting shareholder interests and ensuring investor confidence in our management and financial reporting. Guided by this belief, we continue to uphold high standards of governance across the organisation and remain proactive in improving our practices in line with evolving expectations.

To support this, the Group, through the Company Secretary, ensures that the Board is kept well-informed of new legal and regulatory developments affecting the business. At the same time, the CEO plays a key role in advising Directors on emerging commercial and operational risks. This close collaboration enables the Board to make sound, well-considered decisions that balance both opportunity and risk for the long-term success of the Group.

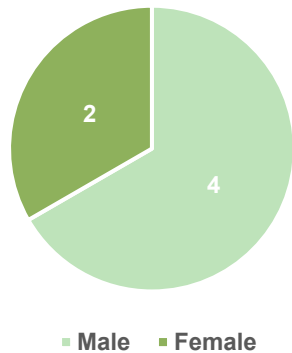
Directors are regularly kept informed of updates to the SGX-ST Listing Rules, developments in risk management practices, corporate governance guidelines, insider trading laws, and other relevant regulatory changes. The Group ensures that timely information from SGX-ST and the Accounting and Corporate Regulatory Authority is promptly shared with the Board. To further strengthen their effectiveness, Directors are encouraged to attend seminars and training programmes that enhance their knowledge and skills, with all related costs covered by the Group. Management also plays an active role by monitoring changes in regulations and accounting standards, and by providing ongoing educational opportunities, training sessions, and briefings on Board processes, governance best practices, and updates in financial reporting and legislative requirements.

As part of our broader governance strategy, the Group maintains a strong and comprehensive framework of corporate governance policies. This framework incorporates the relevant laws and regulations in the jurisdictions where we operate, with particular emphasis on areas such as bribery, extortion, fraud, and money laundering, given their significant potential to impact our business and reputation.

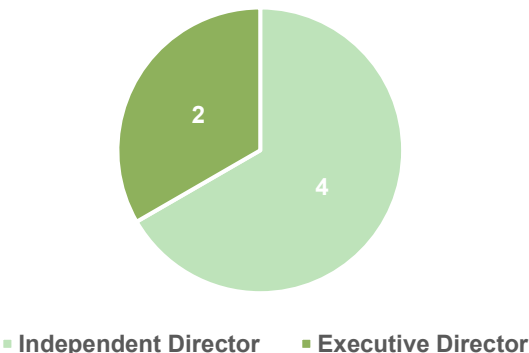
Diversity of governance bodies

The Board places strong emphasis on diversity, recognising value in strengthening decision-making. With a gender-diverse composition of four male and two female directors, alongside a balance of four independent and two executive directors, the Board benefits from a broad range of perspectives that support well-informed and effective decisions. This commitment to diversity also extends to senior management, where a gender ratio of two males to one female (2:1) underscores our dedication to inclusivity and contributes to a more dynamic organisational culture.

Board of Director by Gender



Board of Director by Role



Business continuity management

As a responsible organisation, we understand that being prepared for emergencies, having clear response procedures, and maintaining business continuity plans are essential to good management and long-term stability. These measures help protect our employees, assets, and local communities in the event of natural disasters, security issues, operational disruptions, or other unexpected situations.

In response to the economic downturn and based on actual market performance, the Group decided to shift our business focus towards investment properties as a key long-term direction. To support this shift, we also introduced an in-house facility management initiative: the property management system - FangZongGuan System (房总管系统), helping to strengthen operations and ensure business continuity. Beyond the China market, we are expanding our reach by setting up a subsidiary in Japan, which marks an important step in strengthening our regional presence and creating new opportunities for sustainable development. In FY2025, this strategy was further advanced through the acquisition of a three-storey freehold residential property in Sakai City, Osaka. The property comprises nine units, of which eight were already tenanted at the time of acquisition, generating annual rental income of approximately JPY 5.59 million. Once fully tenanted, the property is expected to deliver an annual rental income of about JPY 6.32 million. This acquisition reflects our commitment to diversifying the Group’s property investment and rental portfolio, reducing concentration risk in China, and creating a stronger foundation for long-term value creation across Asia.

This diversification serves as a sound risk management approach in times of economic uncertainty and reflects our commitment to operational resilience. Generating rental income from investment properties highlights our strategic foresight and adaptability, while our in-house facility management strengthens efficiency and sustainability. Together, these efforts are key to supporting the Group’s continued success and long-term stability.

Preventing bribery and corruption

The Group maintains a strict zero-tolerance stance towards all forms of bribery and corruption. All employees are expected to uphold the highest standards of ethics and professionalism, ensuring that corrupt practices have no place within the organisation. To reinforce this commitment, Management conducts annual anti-corruption briefings for all employees, which will be held online twice a year. Each session spans approximately two hours and engages a total of 16 participants. Employees are also required to perform their duties with integrity, fairness, and responsibility, avoiding any actions that may involve bribery or the misuse of position, thereby protecting the Group’s interests.

To further support this, the Group has established a comprehensive whistleblowing framework, allowing employees and stakeholders to report suspected misconduct either verbally or in writing to senior management, accompanied by relevant details and evidence. Management is committed to investigating all reports of unethical or unlawful behaviour thoroughly and fairly. A strict confidentiality policy is in place to safeguard whistleblowers from retaliation, including dismissal or victimisation. Where criminal activity is suspected, Management will promptly refer the matter to the relevant regulatory or law enforcement authorities.

Commitments: Regulatory Compliance

Regulatory compliance	FY2025 progress		FY2026 target
	• Zero incidents of non-compliance with corporate governance rules and regulations. • Zero incidents of bribery and corruption. • Completed the target set for FY2025.	●	• Full compliance with corporate governance rules and regulations, including relevant laws and regulations in the countries that we operate in, in relation to bribery, extortion, fraud and money laundering that have a significant impact on the Group.

3.4 Tenant Value

FY2025 Key Performance

**0**incident of tenant privacy
breach**0**

customer complaint

Overview

At Yamada, we view tenants as long-term partners in creating sustainable and inclusive communities. Beyond providing quality spaces, we are committed to fostering an environment that supports their growth while aligning with broader ESG goals.

We engage with tenants to understand their evolving needs and encourage practices that promote energy efficiency, waste reduction, and responsible resource use within our properties. By integrating sustainability into property management and facility operations, we aim to lower environmental impact while enhancing tenant well-being and productivity. Equally important is our focus on social responsibility. We maintain open communication channels to build trust and collaboration, while ensuring safe, healthy, and inclusive environments for all tenants and their employees. Through these efforts, we not only strengthen tenant relationships but also contribute positively to the surrounding communities.

Looking forward, Yamada remains dedicated to embedding ESG principles into every aspect of tenant engagement, ensuring that our properties deliver long-term value for tenants, stakeholders, and society at large.

Tenant satisfaction

To strengthen tenant satisfaction, we conduct tenant satisfaction surveys on an ad-hoc basis to capture timely insights into tenant needs and expectations. Feedback and grievance mechanisms are available through phone and WeChat, providing tenants with clear and responsive channels to raise concerns or share suggestions. Our retention efforts focus on building long-term, trust-based relationships by addressing issues promptly and with transparency.

During crisis situations such as natural disasters, we prioritise tenant safety and comfort by equipping office spaces with cooling systems, providing beverages and medical supplies, and issuing timely safety reminders through WeChat groups. Preventive measures are also taken, including regular maintenance of facilities, monitoring weather conditions to safeguard equipment, and notifying tenants to avoid unnecessary travel during hazardous periods.

We have also developed a comprehensive Emergency Response Plan to guide crisis management actions. Following each event, we conduct reviews to identify lessons learned and optimise the plan for future preparedness. These measures reflect our commitment to ensuring tenant well-being, safety, and long-term satisfaction.

Health and safety in buildings

In managing building health and safety, we focus on creating a secure, healthy, and comfortable environment for our tenants. Indoor air quality is regularly monitored, and natural lighting and noise control are integrated into building operations to support tenant well-being. Fire safety systems and clearly marked emergency exits are in place, complemented by 24-hour fire safety personnel and monitoring facilities to ensure workplace safety and emergency preparedness. Risk prevention measures and safety training are incorporated into daily building management to raise awareness and reduce potential hazards. Furthermore, workplace design emphasises health and comfort, with features such as green plants and rest areas that provide tenants with a balanced and supportive environment.

Customer data privacy

At the Group, we recognise that safeguarding tenant data privacy is a fundamental responsibility and an essential part of building trust with our stakeholders. Tenant data privacy refers to the confidentiality and protection of personal information, transaction data, communication records, and other sensitive details entrusted to us throughout the course of our operations. We are committed to ensuring that all activities related to the collection, storage, processing, and sharing of tenant data are conducted in full compliance with applicable data protection laws and regulations.

In FY2025, we are pleased to report that there were no incidents of tenant data privacy breaches. This outcome reflects our continuous efforts to embed strong privacy protection into our daily operations and reinforces our dedication to maintaining the trust and confidence of our tenants.

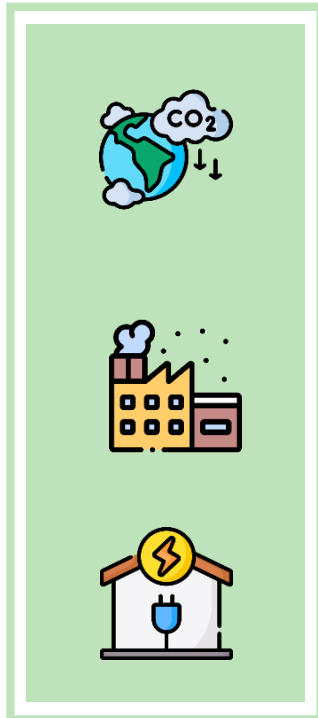
Commitments: Tenant Value

	FY2025 progress	FY2026 target
Tenant satisfaction	No customer complaint in FY2025, achieved the target set for FY2025.	We have set a target of recording no customer complaints in FY2026.
Customer privacy	No incident of tenant privacy breaches in FY2025, achieved the target set for FY2025.	We have set the target of no incidents of tenant privacy breaches for FY2026.



3.5 Environmental Sustainability

FY2025 Key Performance



GHG emission reduced to
21.36 tCO₂e, a **23%**
decrease compared to
FY2024

Reduced Scope 1 emissions
to 10.59 tCO₂e, a **25%**
decrease compared to
FY2024

Decreased Scope 2
emissions to 10.77 tCO₂e, a
21% decrease
compared to FY2024

Overview

We recognise climate change as an urgent global challenge and remain committed to working closely with our stakeholders to reduce our impact on both the environment and society. Our efforts include actively managing climate-related risks to our business operations while upholding responsible and sustainable practices. The TCFD report reflects this commitment, providing clear disclosures that help stakeholders understand how we address climate risks and identify opportunities for long-term resilience and growth.

Climate Change Resilience

Acknowledging the urgency of climate change, we remain firmly committed to partnering with our stakeholders to minimise our impact on the environment and society. This commitment includes actively managing the risks that climate change presents to our business operations, while consistently upholding environmentally responsible practices. The publication of our second TCFD report this year reflects our determination to address climate change, providing stakeholders with transparent insights into the Group's climate-related risks, opportunities, and strategies for managing these evolving challenges.

Taskforce on Climate-related Financial Disclosures Recommendations

Climate-related risks and opportunities inevitably impact the financial performance of the Group's operations. Beyond understanding the environmental and societal impacts of the Group's activities, we must also assess how climate change influences our operations, assets, and key stakeholders, including employees, customers, and shareholders.

The Group has embarked on our climate reporting journey and is committed to enhancing climate-related disclosures through a phased approach. As part of this process, and in response to recent business changes, we placed particular emphasis on reassessing climate-related risks and opportunities this year, enabling us to refine mitigation strategies to safeguard our operations.

Status: ● Implemented ● Commenced, in progress ● Not commenced

TCFD Thematic Areas	FY2025 Status	Summary and Next Steps
Governance		
a) Describe the board's oversight of climate-related risks and opportunities.	●	In our pursuit of long-term growth, sustainability is a key element of our corporate strategy and core values. The value we create for our stakeholders - including our employees, the environment, and society - has a significant impact on our financial performance. To support this dedication to sustainability, we cultivate a culture of sustainability within Yamada and manage the company's overall sustainability performance on behalf of the Board. Additionally, we implement various sustainability initiatives throughout the Group's operations.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	●	
Strategy		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	●	In FY2025, we conducted a comprehensive reassessment of climate-related risks and opportunities in collaboration with the management teams of our various business units. This assessment involves a thorough evaluation that considers both the likelihood and potential impact of climate risks and opportunities on our business. These risks and opportunities are categorised into three distinct time horizons, which include Short-term (≤ 5 years), Medium-term (5 to 15 years) and Long-term (> 15 years). Please refer to the Climate-related Risks and Opportunities section for more information.
b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning.	●	
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	●	The Group currently does not employ scenario analysis in identifying climate risks and opportunities. However, there are plans to integrate scenario analysis into our assessment of climate risks and opportunities in the future.
Risk Management		
a) Describe the organisation's processes for identifying and assessing climate-related risks.	●	We have implemented an Enterprise Risk Management (ERM) framework and register to effectively identify, address, and monitor business and operational risks affecting the Group.
b) Describe the organisation's processes for managing climate-related risks	●	Our risk management practices cover strategic, financial, operational, compliance and information technology risks associated with the Group.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	●	We view our risk management policies and procedures as dynamic in response to the evolution of our business strategies, the development of our business and the innovation within our industry. We will strive to improve our risk management capabilities and processes to stay abreast of market best practices. We believe effective risk management is crucial to the long-term success of our business. Our four cornerstones of effective risk management and sound internal controls are • The role of the Board in our oversight of risk management policies and their implementation; • The role of Senior Management in ensuring that sound policies, effective procedures and robust systems are in place; • The presence of sound risk management processes and operating procedures that integrate prudent risk limits with appropriate risk measurement, monitoring and reporting; and • The presence of competent personnel in the firm's compliance, controls, risk management, and audit functions

Metrics and Targets		
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.		For the Group's energy consumption and emissions performance, please refer to Energy Efficiency and GHG Emissions sections for more information.
b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks.		We currently disclose our Scope 1 and Scope 2 GHG emissions associated with our operations. Measuring and reporting our Scope 3 emissions remains under consideration for future reports. Please refer to the GHG Emissions section for more information.
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.		Please refer to the GHG Emissions section for more information.

Climate-related Risks and Opportunities

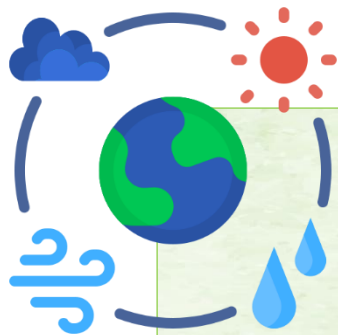
In line with the Group's commitment to align with the recommendations, climate-related risks are identified and assessed across two key categories:

- Transition risks: include changes to policy and legal obligations, technological innovation, changing market demand for products, and changing stakeholder expectations.
- Physical risks: risks relating to the physical impacts of climate change (both acute and chronic).

Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods.

Chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

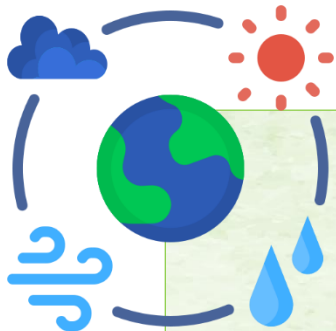
The following table summarises the Group's assessment of the most material climate-related risks affecting our operations.



Transitional Risk

Policy and regulatory changes

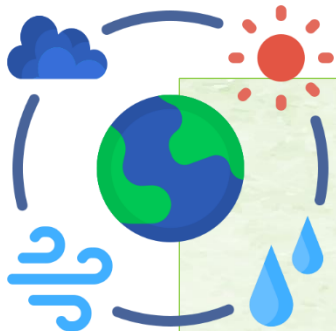
Category	Significancy	Timeline
Policy and Legal	Low	Medium-term
Description of Risks	Impact	Our Strategy
The growing concern over climate change is garnering increased attention from governments and international organisations. This heightened focus has resulted in frequent changes to policies and regulations related to climate issues. These regulatory changes pose significant risks to companies, potentially disrupting their business models, undermining their financial stability, and affecting their reputations.	• Mandatory TCFD reporting increases the need for more detailed climate-related disclosures, requiring stronger data collection and analysis. • Compliance may raise administrative and operational costs • The shift supports long-term resilience by embedding climate risk management into business strategy and governance.	We ensure that updates to relevant regulations are promptly communicated to the appropriate departments, with corresponding updates implemented in a timely manner. We conduct timely training for relevant personnel to ensure they are well-informed and compliant with the latest regulatory changes.



Physical Risk

The effect of climate change - rising temperatures

Category	Significance	Timeline
Chronic	Medium	Medium-term
Description of Risks	Impact	Our Strategy
Climate change may increase cooling demand, driving up tenants' energy costs and creating less comfortable indoor conditions. Without effective green and energy-efficient measures, tenant satisfaction and retention could be adversely affected.	- Increased cooling demand leads to higher energy costs for tenants. - Uncomfortable indoor temperatures may reduce employee productivity and tenant satisfaction. - In the absence of green and energy-efficient measures, some tenants – particularly multinational corporations and technology companies – may relocate, negatively affecting tenant retention.	The Group has equipped our offices with cooling systems and ensures regular maintenance to maintain efficiency. Offices are also stocked with drinks and basic medicines to safeguard the health of tenants and staff. In addition, health and safety tips are communicated through WeChat groups and internal announcements to raise awareness. For cleaning staff, flexible work arrangements have been introduced to minimise exposure during extreme heat. Together, these measures help protect the well-being of our tenants and employees while supporting business continuity under changing climate conditions.



Physical Risk

Extreme weather event - floods, heatwave and typhoons

Category	Significancy	Timeline
Acute	Medium	Medium-term
Description of Risks	Impact	Our Strategy
Extreme weather events, including phenomena like typhoons, heavy rainfall, and floods specifically within Fujian Province, China, have the potential to affect the Company operations.	- Such extreme weather events can cause physical damage to building structures, facades, roofs, and external facilities, resulting in significant repair costs and prolonged downtime. Severe flooding may also affect underground car parks, leading to further operational disruptions. - Extreme weather conditions may affect employee attendance and working conditions. For instance, severe storms may prevent employees from reporting to work or require additional safety measures to ensure their well-being. These challenges can lead to reduced productivity or increased operational costs.	The Group closely monitors weather conditions to reinforce outdoor equipment and minimise potential losses. Prior to the arrival of a typhoon, we also implement a series of precautionary measures to minimise potential damage and ensure the safety of both property and tenants. These measures include the following: - Ensure proper cleaning and clearance of drainage inlets. - Prepare sandbags to prevent water backflow. - Trim or secure overgrown trees. - Keep windows properly closed. - Notify tenants to take appropriate typhoon precautionary measures. A comprehensive <i>Natural Disaster Emergency Response Plan</i> has been established, with targeted actions carried out during extreme weather events. After each incident, post-disaster reviews are conducted to optimise the plan and strengthen preparedness for future occurrences. In addition, flexible work arrangements are provided for cleaning staff to ensure their safety and well-being.

GHG Emissions

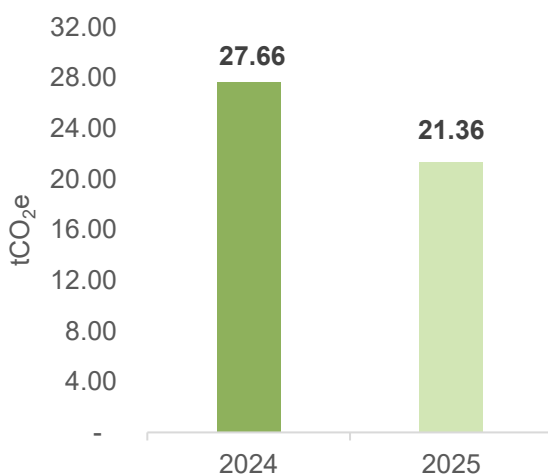
At the Group, we take our responsibility to address climate change seriously. We are committed to implementing proactive measures that reduce carbon emissions across our operations efficiently and sustainably. Through these efforts, we aim to make a positive contribution to environmental protection and the well-being of society.

As part of this commitment, we conducted a detailed review of our GHG emissions for FY2025. To ensure accuracy and consistency, we adopted the Greenhouse Gas Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development, as a reference to calculate our GHG emissions. This protocol is widely recognised as the global benchmark for measuring corporate greenhouse gas emissions.

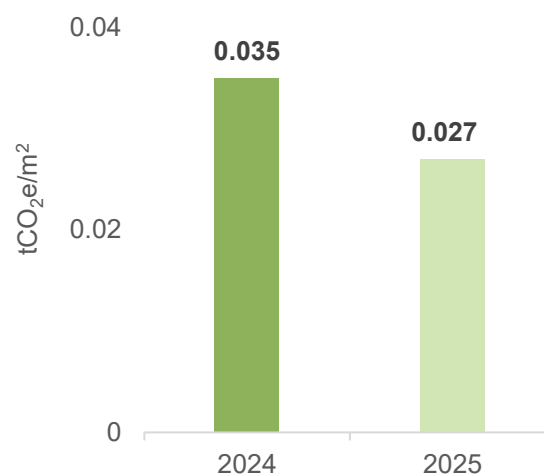
The following is our Carbon Emissions¹ profile:

GHG emissions	Unit	FY2024	FY2025
GHG emissions	tonnes of carbon dioxide emission ("tCO ₂ e")	27.66	21.36
GHG Scope-wise emissions			
Scope 1	tCO ₂ e	14.03	10.59
Scope 2	tCO ₂ e	13.63	10.77
Percentage (%)			
Scope 1	Proportion	51	49
Scope 2	Proportion	49	51
Intensity			
GHG emissions Intensity	tCO ₂ e/ square meter of total floor area ("m ² ")	0.035	0.027

GHG emissions



GHG emissions intensity



¹ Electricity under the Rental business were entirely covered by the tenants. The Group only covered these charges for the 19th floor of the building, which houses the Group's office. As a result, the environmental data presented includes a portion of the Rental business where Yamada directly utilises resources.

In FY2025, our GHG emissions reduced from 27.66 tCO₂e in FY2024 to 21.36 tCO₂e in FY2025, representing a 23% decrease. This change comes from the 25% decrease in Scope 1 emissions and 21% decrease in Scope 2 emissions. Around 50% of our emissions came from purchased electricity, with the remaining 50% from fuel consumption. Our GHG emissions intensity reduced from 0.035 tCO₂e/m² FY2024 to 0.027 tCO₂e/m² FY2025, representing a 23% decrease.

In addition, during the reporting year, we continued to operate photovoltaic (PV) systems at our Tieling facility. The strategic installation of PV systems at both sites has been an important factor in lowering the Group's carbon emissions.

By reducing electricity purchases and relying more on PV generation, together with the reduction in petrol consumption, we achieved a 23% reduction in GHG emissions, significantly exceeding our target of 5%. We recognise that reducing carbon emissions in our daily operations has a positive effect on climate change. As such, Yamada has stepped up our efforts to reduce our carbon emissions and committed to reducing our carbon footprint by 3% in FY2026. As our business evolves, we recognise the need to gather comprehensive data to establish more precise short- and long-term sustainability targets.



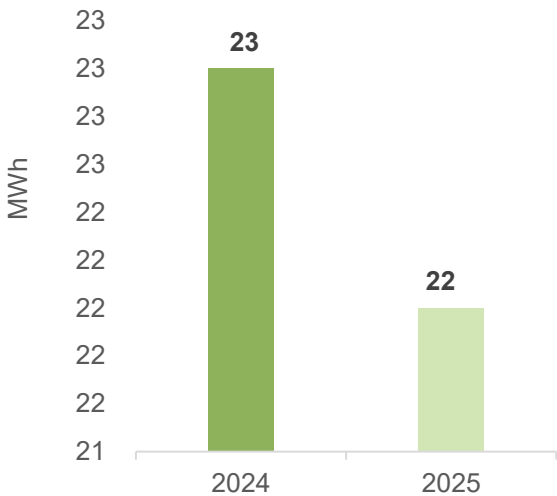
Yamada's Photovoltaic System

Energy Efficiency

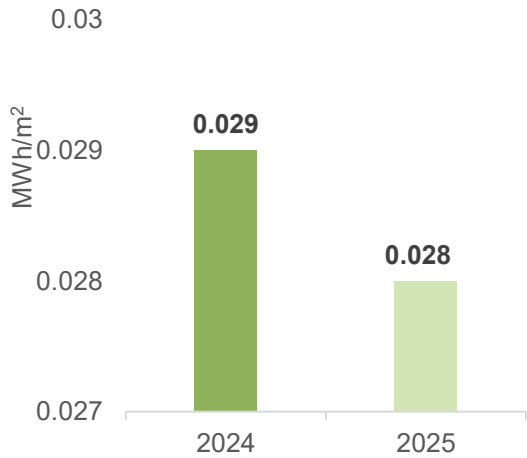
In FY2025, electricity consumption totalled 22 MWh, comprising 14 MWh from purchased electricity and 8 MWh from PV sources. This represents a 4% decrease in total electricity consumption compared to FY2024. Electricity consumption intensity reduced to 0.028 MWh/m², a 3% decrease compared with FY2024. This decrease was driven by a 18% reduction in purchased electricity and a 33% increase in PV generation. In FY2025, purchased electricity decreased from 17 MWh to 14 MWh, while PV rose from 6 MWh to 8 MWh.

In FY2025, we surpassed our target of a 5% reduction in purchased electricity consumption by achieving a 18% reduction, through increased reliance on PV generation. We committed to achieving the target by reducing 3% and will intensify our efforts in FY2026.

Electricity consumption



Electricity consumption intensity



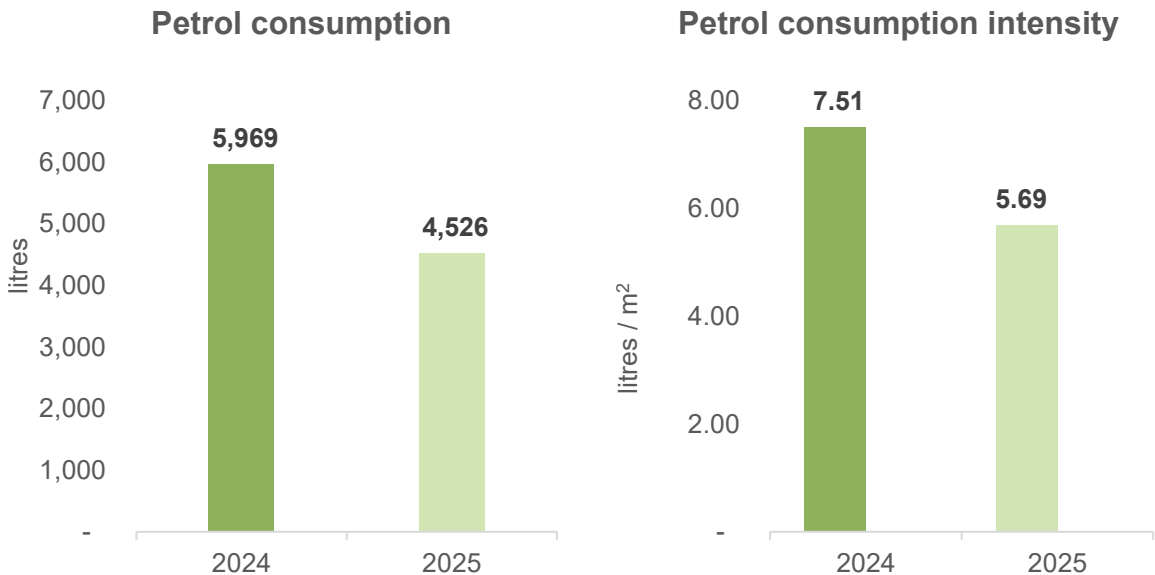
To ensure the effective use of electricity and try to achieve the goals in upcoming FY2026, the Group conducted the following practices:



- 1. The property management team conducts routine inspections of the park daily and promptly switches off lighting in public areas that have not been turned off.
- 2. Public corridor lighting is adjusted seasonally according to schedules to save electricity.
- 3. PV equipment is regularly cleaned to ensure maximum power generation.
- 4. Air conditioning in elevators is operated on a scheduled on/off basis.

In addition to tracking electricity use, the Group also monitors petrol consumption to better manage and reduce GHG emissions.

Petrol is mainly used for company cars and vehicles. In FY2025, petrol consumption in the Rental segment fell from 5,969 litres in FY2024 to 4,526 litres, a 24% reduction. Petrol consumption intensity also declined from 7.51 litres/m² in FY2024 to 5.69 litres/m² in FY2025, representing a 24% decrease accordingly. The decrease in petrol consumption was primarily attributable to the reduction in our vehicle fleet. Only two vehicles were retained for management use, while the remaining vehicles were either scrapped or liquidated.



Waste Management

Waste generated from our operations primarily comprises general office and domestic waste. Yamada oversees waste management in all common areas to ensure a clean, safe, and hygienic environment. Tenants are responsible for managing waste arising from their own operations, in compliance with applicable environmental regulations. A licensed third-party service provider is engaged to collect and dispose of waste, with service fees determined either monthly or based on the number of bins collected. We are currently working to establish a standardised internal waste management framework to enhance consistency and efficiency across our operations.

Commitments: Environmental Sustainability

Carbon emissions

FY2025 progress



- Carbon emissions: We set a target of reducing carbon emissions by 5% in FY2025, and through our efforts, we achieved a 23% reduction, surpassing the target.

FY2026 target

- Our target is a 3% drop in carbon emissions for FY2026. As our business evolves, we recognise the need to gather comprehensive data to establish more precise short- and long-term sustainability targets.

Energy efficiency

FY2025 progress



- Purchased electricity consumption: We set a target of reducing purchased electricity consumption by 5% in FY2025 and exceeded it, achieving a 18% reduction compared to FY2024
- Petrol consumption: We set a target of reducing petrol consumption by 5% in FY2025 and achieved a decrease of 24% compared to FY2024.

FY2026 target

- Our target is a 3% drop in purchased electricity consumption and 3% reduction in gasoline usage for FY2026. As our business evolves, we recognise the need to gather comprehensive data to establish more precise short- and long-term sustainability targets.



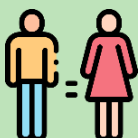
3.6 Social Contribution

FY2025 Key Performance



16

training hours per staff



45%

female representation in workforce



0

reported cases on fatality in workforce



0

reported cases on all types of injuries and recordable work-related ill health cases

Overview

At the heart of our competitive edge and sustainability mission lies our dedicated workforce. We prioritise employee well-being by investing in training and fostering an enriching work environment. Our human resources team leads the charge in nurturing and developing our human 'capital' through training, performance assessment, competitive compensation, and active engagement. Beyond our organisational boundaries, we are equally committed to creating a positive impact in our community by supporting charitable initiatives and aiding the less fortunate.

Skills competency and employee training

We are committed to providing all employees with equal access to opportunities for skill development, facilitated through structured training programs as well as practical, on-the-job learning. Our focus on leadership development remains a key priority, as we aim to build a strong pipeline of future leaders who will be instrumental in advancing our long-term business goals.

In FY2025, the Group allocated an average of 16 training hours per operational staff member. This represents an increase of 1 hour compared to FY2024, reflects our dedication to strengthening staff skills and improving workforce quality.

Performance appraisal

To support the achievement of corporate objectives, the Group has implemented a range of performance appraisal methods to assess both organisational and individual employee performance.

Employee evaluations are primarily based on measurable criteria. Additionally, we gather monthly performance data through direct supervisor input, employee feedback, and regular communication sessions.

This multi-dimensional approach enables us to gain a comprehensive understanding of each team's and individual's performance and development needs. Such insights are essential for designing annual training programs that aim to strengthen employee capabilities and enhance overall productivity.

In FY2025, we conducted a monthly performance evaluation for maintenance staffs. The General Manager, Finance staff, and Administrative staff were not evaluated on a monthly basis. For cleaning staff, evaluations are relatively simple, mainly focusing on workload and cleanliness, with motivation provided directly through performance rewards. We are committed to maintaining this practice in the upcoming year.

Equal opportunity

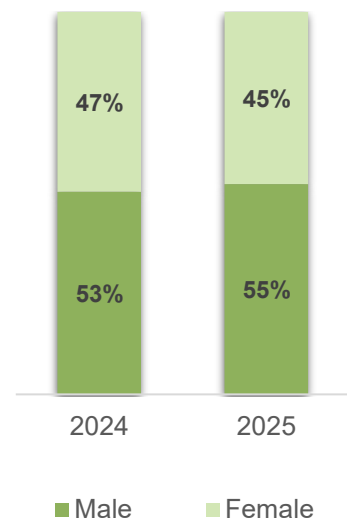
We are strongly committed to promoting a workplace grounded in equal employment opportunity, where fairness, inclusivity, and non-discrimination are core principles. All recruitment, compensation, promotion, and benefit-related decisions are made based on objective criteria, ensuring equal treatment regardless of gender, ethnicity, marital status, pregnancy, disability, age, or family circumstances.

Our recruitment approach is designed to be both equitable and adaptable, covering all stages of the process—from job postings and applications to interviews and final selection—based solely on merit. Promotions are granted based on performance and role suitability. We offer competitive compensation packages that are regularly benchmarked against market standards, along with essential social benefits. Furthermore, our termination procedures fully comply with applicable labour laws, reinforcing our commitment to a fair and respectful workplace.

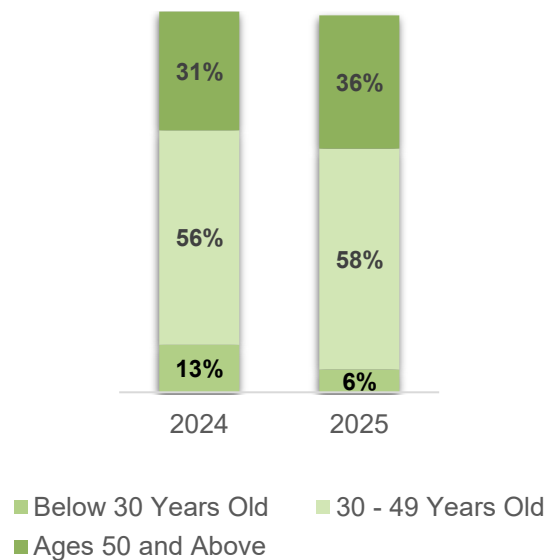
In FY2025, the Company employed a total of 31 individuals, with female employees accounting for approximately 45% of the workforce. The gender ratio remained balanced at nearly 1:1 between male and female staff demonstrates our strong commitment to gender diversity. Additionally, the majority of employees were aged between 30 and 50 years, reflecting common industry demographics.

The following charts provide a breakdown of our workforce by gender and age group.

Employee Profile by Gender

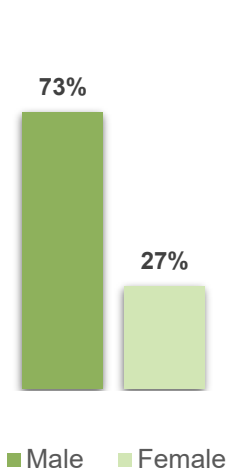


Employee Profile by Age Groups

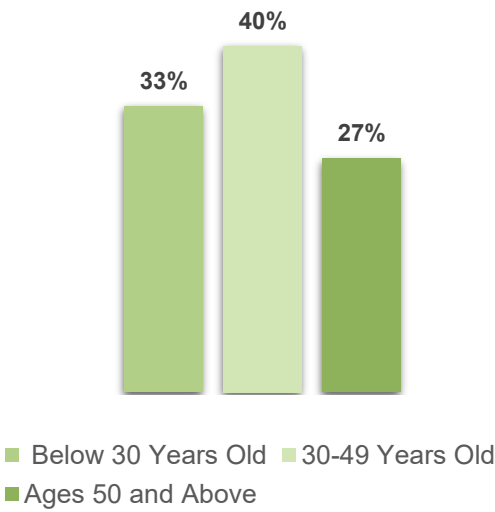


In FY2025, the Company welcomed 15 new employees, with approximately 27% being female. The overall new hire rate for the year reached 48%. Among the newly recruited staff, individuals aged between 30 and 49 years, along with those aged 50, collectively accounted for around 40% of the total. The chart below provides a visual summary of our new hire profile, including gender distribution and age group representation.

New Hires by Gender



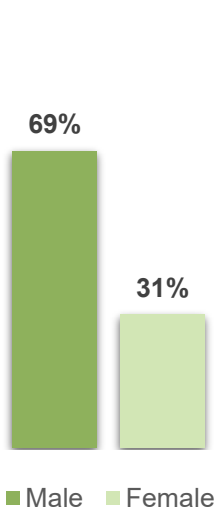
New Hires by Age Groups



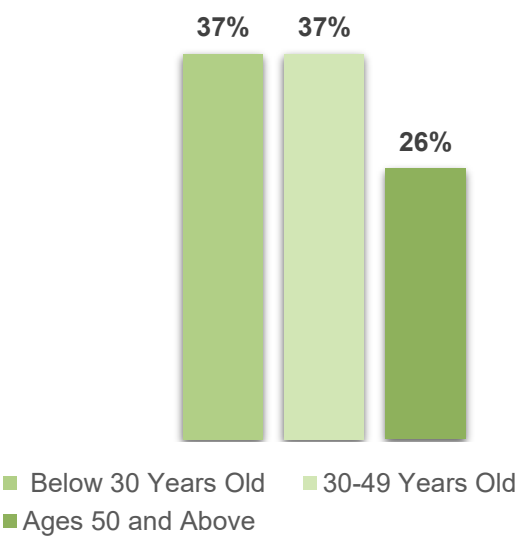
In FY2025, a total of 16 employees left the Company, with female staff accounting for approximately 31% of the resignations. Among those who departed, 25% were aged over 50, while 38% were between 30 and 50 years old.

We remain committed to monitoring gender representation across our workforce and will continue to report these figures annually as part of our ongoing efforts to promote transparency and inclusivity.

Resignee by Gender



Resignee by Age Groups



Vision for a Zero-Accident Workplace Culture

The safety and well-being of our employees remain a top priority and must never be compromised. To uphold this commitment, the Group has established a comprehensive set of workplace health and safety measures. These initiatives not only aim to maintain a safe working environment but also promote a culture of personal responsibility, encouraging each employee to take ownership of their own health and safety at work.

In addition, we place strong emphasis on fire risk management through a series of dedicated fire safety measures, which include the following:

- 1 A safety officer has been appointed, and certified fire operators are assigned to fixed posts with clear accountability.
- 2 Monthly and quarterly inspections of fire equipment and electrical systems are carried out.
- 3 Fire safety and electrical safety training sessions are conducted on a semi-annual basis within the premises.
- 4 Property management conducts daily routine inspections of the premises.
- 5 Supervisors perform unscheduled spot checks on fire equipment and electrical systems.

During the reporting period, we recorded zero workplace injuries or accidents.

Promoting Work-Life Balance

To strengthen team spirit, enhance employee well-being, and support a healthy balance between work and personal life, the Group regularly organises a diverse range of activities throughout the year. These initiatives are often aligned with major cultural events—such as Mid-Autumn Festival, year-end gatherings and activities, International Women's Day, and other events.

These activities serve multiple purposes: they offer employees opportunities to relax and recharge, while also fostering collaboration and interpersonal skills in a casual and engaging environment. Through active participation, employees are encouraged to explore and apply their individual strengths, contributing both independently and as part of a team.

Such efforts help cultivate a supportive and inclusive workplace culture, where employees can thrive professionally and personally. The Group views these initiatives as essential to maintaining a positive work environment that values holistic well-being, encourages engagement, and supports long-term organisational sustainability.



International Women's Day



Mid-Autumn Festival event

Community engagement

In terms of community engagement, we actively build relationships with the local community to create shared value and mutual growth. One key initiative is business promotion and investment attraction, which not only helps to bring new tenants and partners to our properties but also contributes to the local economy by generating business activities and employment opportunities. Through these efforts, we strengthen ties with local stakeholders, support regional development, and enhance the overall vitality of the community.

Commitments: Social Contribution

Skills competency and employee training

- FY2025 Progress
- We set a target of a minimum of 15 training hours per staff in FY2025 and achieved 16 hours on average, so we met the target set for the year.

- FY2026 Target
- Achieve a minimum of 15 hours of training per staff

Equal opportunity

- FY2025 Progress
- We set a target of maintaining a 1:1 gender ratio, and female employees comprised 45% of our total workforce in FY2025.
 - Yamada has always been an equal opportunity employer to provide a fair workplace for employees, following the principles of equality and non-discrimination. We will continue this practice in future years.

- FY2026 Target
- We are dedicated to maintaining a close 1:1 gender ratio



Appendix A: Sustainability Scorecard

Regulatory Compliance

Performance indicators	Units	FY2024	FY2025
Incidents of non-compliance with corporate governance rules and regulations	Number	0	0
Incidents of bribery and corruption	Number	0	0
Female on Board of Directors	Number (%)	2 (33)	2 (33)
Independent Directors	Number (%)	4 (67)	4 (67)

Tenant Value

Performance indicators	Units	FY2024	FY2025
Customer complaint	Number	0	0
Incidents of tenant privacy breaches	Number	0	0

Environmental Sustainability

Performance indicators	Units	FY2024	FY2025
Floor area	m ²	795	795
Environmental incidents	Number	0	0
Fines on contravention of environmental regulations	¥'000	0	0
GHG emissions	tCO ₂ e	27.66	21.36
GHG emissions intensity	tCO ₂ e/m ²	0.035	0.027
Scope 1 emissions	tCO ₂ e	14.03	10.59
Scope 2 emissions	tCO ₂ e	13.63	10.77
Purchased electricity	MWh	17	14
PV electricity (not subject to Scope 2 emissions calculation)	MWh	6	8
Total electricity consumption	MWh	23	22
Electricity consumption intensity	MWh/m ²	0.029	0.028
Petrol consumption	litres	5,969	4,526

Social Contribution

Performance indicators	Units	FY2024	FY2025
Total Employees	Number	32	31
New employees hired	Number	29	15
Resigned employees	Number	68	16
Employee diversity by gender			
Male	Number (%)	17 (53)	17 (55)
Female	Number (%)	15 (47)	14 (54)
New Employees by gender			
Male	Number (%)	11 (38)	11 (73)
Female	Number (%)	18 (62)	4 (27)
Resigned employees by gender			
Male	Number (%)	27 (40)	11 (69)
Female	Number (%)	41 (60)	5 (31)
Employee by age group			
Under 30	Number (%)	4 (13)	2 (6)

Performance indicators	Units	FY2024	FY2025
30 - 49	Number (%)	18 (56)	18 (58)
Over 50	Number (%)	10 (31)	11 (36)
New Employee by age group			
Under 30	Number (%)	1 (4)	5 (33)
30 - 49	Number (%)	14 (48)	6 (40)
Over 50	Number (%)	14 (48)	4 (27)
Resigned Employee by age group			
Under 30	Number (%)	1 (2)	6 (37)
30 - 49	Number (%)	26 (38)	6 (37)
Over 50	Number (%)	41 (60)	4 (26)
Gender ratio on the Board			
Male	Number (%)	7 (70)	4 (67)
Female	Number (%)	3 (30)	2 (33)
Total training hours	Hours	495	482
Training hours per staff	Hours	15	16
Female representation in the workforce	Percentage	47	45
Fatalities cases	Number	0	0
High consequence injury cases	Number	0	0
Recordable injury cases	Number	0	0
Recordable work-related ill health cases	Number	0	0

Appendix B: GRI content index

The GRI Content Index references the Yamada Green Resources Limited Sustainability Report 2025 (**SR**), and the Annual Report 2025 (**AR**).

Statement of use	Yamada Green Resources Limited has reported the information cited in this GRI content index for the period 1 July 2024 to 30 June 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

Disclosure number	Disclosure title	Page reference and remarks
GRI 2: General Disclosures		
2-1	Organisational details	- AR: Corporate Profile (Page 1) - AR: General Information – Note 1 to the Financial Statements (Page 53) - AR: Investments in Subsidiaries – Note 7 to the Financial Statements (Pages 79-80)
2-2	Entities included in the organisation's sustainability reporting	AR: Investments in Subsidiaries – Note 7 to the Financial Statements (Pages 79-80)
2-3	Reporting period, frequency and contact point	- SR: Scope of Sustainability Report (Page 3) - Annual reporting - SR: Sustainability Contact (Page 6)
2-4	Restatement of information	No restatement
2-5	External assurance	No external assurance
2-6	Activities, value chain and other business relationships	- AR: Corporate Profile (Page 1) - AR: Operations Review (Pages 7-8) - AR: Statement of Operations by Segments – Note 27 to the Financial Statements (Pages 96-100)
2-7	Employees	SR: Social Contribution (Pages 30-34)
2-9	Governance structure	AR: Statement of Corporate Governance (Pages 15-38)
2-10	Nomination and selection of the highest governance body	AR: Statement of Corporate Governance (Pages 15-38)
2-11	Chair of the highest governance body	AR: Statement of Corporate Governance (Pages 15-38)
2-12	Role of highest governance body in overseeing the management of impact	AR: Statement of Corporate Governance (Pages 15-38)
2-13	Delegation of responsibility for managing impacts	AR: Statement of Corporate Governance (Pages 15-38)
2-14	Role of the highest governance body in sustainability reporting	SR: Sustainability governance structure (Page 8)
2-15	Conflicts of interest	AR: Statement of Corporate Governance (Pages 15-38)
2-16	Communication of critical concerns	- AR: Statement of Corporate Governance (Pages 15-38) - SR: Sustainability Materiality (Page 11)
2-17	Collective knowledge of the highest governance body	AR: Statement of Corporate Governance (Pages 15-38)
2-18	Evaluation of the performance of the highest governance body	AR: Statement of Corporate Governance (Pages 15-38)
2-19	Remuneration policies	AR: Statement of Corporate Governance (Pages 15-38)
2-20	Process to determine remuneration	AR: Statement of Corporate Governance (Pages 15-38)
2-25	Processes to remediate negative impacts	- Non-reported - AR: Statement of Corporate Governance (Pages 15-38)
2-27	Compliance with laws and regulations	There is no non-compliance with socioeconomic laws and regulations.

Disclosure number	Disclosure title	Page reference and remarks
		SR: Regulatory Compliance (Page 15-17)
2-29	Approach to stakeholder engagement	SR: Consulting our stakeholders (Page 10)
GRI 3: Material Topics		
3-1	Process to determine material topics	SR: Sustainability Materiality (Page 11)
3-2	List of material topics	SR: Sustainability Materiality (Page 11)
3-3	Management of material topics	- SR: Consulting our stakeholders (Page 10) - SR: Sustainability Materiality (Page 11)
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	AR: Operations Review (Pages 7-8)
GRI 202: Market Presence		
202-2	Proportion of senior management hired from the local community	- All senior managements are from local community - AR: Key Management Personnel (Pages 12)
GRI 205: Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	SR: Regulatory compliance (Pages 15-17)
205-3	Confirmed incidents of corruption and actions taken	SR: Regulatory compliance (Pages 15-17)
GRI 206: Anti-competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There is no legal action for anti-competition.
GRI 302: Energy		
302-1	Energy consumption within the organisation	SR: Environmental Sustainability (Pages 20-29)
302-3	Energy intensity	SR: Environmental Sustainability (Pages 20-29)
GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	SR: Environmental Sustainability (Pages 20-29)
305-2	Energy indirect (Scope 2) GHG emissions	SR: Environmental Sustainability (Pages 20-29)
305-4	GHG emissions intensity	- SR: Environmental Sustainability (Pages 20-29) - SR: Sustainability Scorecard (Pages 35-36)
GRI 306: Waste		
306-1	306-1 Waste generation and significant waste-related impacts	SR: Environmental Sustainability (Pages 20-29)
GRI 308: Supplier Environmental Assessment		
308-2	Negative environmental impacts in the supply chain and action taken	None noted
GRI 401: Employment		
401-1	New employee hires and employee turnover	SR: Social Contribution (Pages 30-34)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR: Social Contribution (Pages 30-34)

Disclosure number	Disclosure title	Page reference and remarks
GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	- SR: Tenant Value (Pages 18-19) - SR: Social Contribution (Pages 30-34)
403-9	Work-related injuries	SR: Social Contribution (Pages 30-34)
403-10	Work-related ill health	SR: Social Contribution (Pages 30-34)
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	- SR: Social Contribution (Pages 30-34) - SR: Sustainability Scorecard (Pages 35-36)
404-2	Programs for upgrading employee skills and transition assistance programs	SR: Social Contribution (Pages 30-34)
404-3	Percentage of employees receiving regular performance and career development reviews	SR: Social Contribution (Pages 30-34)
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	- SR: Regulatory Compliance (Pages 15-17) - SR: Social Contribution (Pages 30-34)
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	There is no incident of discrimination.
GRI 408: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labour	Child labour is strictly prohibited.
GRI 409: Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Forced and compulsory labour is strictly prohibited.
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	SR: Social Contribution (Pages 30-34)
GRI 416: Customer Health and Safety		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance concerning the health and safety impacts of products and services
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: Tenant Value (Pages 18-19)

Appendix C: Methodologies and data boundaries

This section details the key definitions, methodologies and data boundaries applied to Yamada's Sustainability Report to enhance transparency and facilitate the comparability of the data disclosed. These definitions and methodologies are adapted with reference to the GRI Standards Glossary 2021, Reporting Recommendations and Guidance set out in the respective GRI disclosures and various authoritative intergovernmental instruments.

Climate-related Physical Risks

Climate-related physical risks can be event-driven (acute), such as increased severity of extreme weather events (e.g., cyclones, droughts, floods, and fires). They can also relate to longer-term shifts (chronic) in precipitation and temperature and increased variability in weather patterns (e.g., sea level rise).

Climate-related Transitional Risks

Climate-related transitional risks can be associated with the transition to a lower-carbon economy, including policy, legal, technology, market, and reputational changes.

Carbon Emissions

In the scope of this reporting, scope 1 emissions are emissions generated from the consumption of fuels for our operations. The emission factor used for calculating carbon emission is obtained from the Department for Energy Security and Net Zero of the United Kingdom. Carbon emissions are expressed in tonnes of carbon dioxide equivalent (tCO₂e).

The scope of this reporting, scope 2 emissions are emissions that result from the generation of purchased or acquired electricity, by the Group. The Grid Emission Factor (**GEF**) used for calculating carbon emissions is obtained from the Ministry of Ecology and Environment of the People's Republic of China. Carbon emissions are expressed in tCO₂e.

Carbon Emissions Intensity

This is the ratio of GHG emissions relative to per square meter of total floor area (**m²**), expressed in tonnes of carbon dioxide per square meter of total floor area (tCO₂e/ m²).

Total floor area includes the area of the 19th floors used by Yamada.

Electricity Consumption

Electricity consumed results from purchased electricity and PV electricity consumed by the operations of the Group.

Electricity consumed is expressed in Megawatt hours (MWh).

Electricity Consumption Intensity

This is the ratio of electricity consumption relative to per square meter of total floor area (**m²**). Energy intensity is expressed in MWh per square meter of total floor area (MWh/ m²).

Fuel Consumption

Energy consumed results from fuel consumed by the operations of the Group, including petrol. Fuel consumed is expressed in litres (l).

Employee

Employees are defined as individuals who are in an employment relationship with the Group.

New Hires and Turnover (rates)

New hires are defined as new employees who have joined the Group during the financial year.

Turnover is defined as all employees who have left the Group voluntarily, or due to dismissal, retirement or death in service during the financial year.

New hires/turnover rate is the total number of new hires/employee turnovers in the financial year, relative to the total number of employees recorded at financial year-end.

New hires/turnover rate by age group is the total number of new hires/employee turnovers for each age group in the financial year, relative to the total number of new hires/employee turnovers recorded at financial year-end.

New hires/turnover rate by gender is the total number of female/(male) new hires/employee turnovers for each gender in the financial year, relative to the total number of new hires/employee turnovers recorded as at financial year-end.

Training hours

Average training hours per employee is the total number of training hours incurred during the financial year provided to employees, relative to the total number of employees recorded as at financial year-end.

Fatalities cases (number)

The number of fatalities as a result of work-related injury during reporting period across the organisation.

High consequence injury cases (number)

Number of high-consequence work-related injuries (an injury that results in a fatality from which the worker cannot recover fully to pre-injury health status within 6 months), excluding fatalities during the reporting period.

Recordable injury cases (number)

The number of recordable injuries during the reporting period.

Recordable work-related ill health cases (number)

The number of recordable work-related illnesses or health conditions arising from exposure to hazards at work during the reporting period.