

Sustainability Statement

Sustainability is fundamental to our business strategy and operations. As such, the Group continues to explore and implement sustainable business practices and processes to safeguard shareholders' interests and maximise long term shareholder value.

The reporting period for the Sustainability Statement ("Statement") is from 1 July 2021 to 30 June 2022 ("FY2022") which highlights our ongoing sustainability initiatives and continuing efforts in managing the Environmental, Social and Governance ("ESG") aspects of our businesses.

ABOUT THIS STATEMENT

Scope and Boundary

This Sustainability Statement covers the ESG performances for the Group's operations in Malaysia and Indonesia.

Reporting Guidelines

The disclosures in this statement have been prepared in accordance with Bursa Malaysia Main Market Listing Requirements ("Listing Requirements") and in reference to:-

- a. 2nd Edition of Bursa Malaysia's Sustainability Reporting Guide and Toolkits
- b. 4th Edition of Bursa Malaysia's Corporate Governance Guide

We have also aligned our sustainability strategies presented in this report with 8 of the United Nations Sustainability Development Goals ("UN SDGs"), as shown below:-



This Statement should be read along with the entirety of the Annual Report FY2022 as there are other pertinent details of the operations being presented in other sections in the Annual Report FY2022.

Sustainability Governance

GLB's sustainability strategy is overseen by the Board of Directors' ("Board") based on the following governance structure:-



Our corporate sustainability operations and strategies are overseen by the Board of Directors ("Board"). The Board reviews existing strategies to keep them consistent with the current best practices whilst ensuring that stakeholders' expectations are fulfilled. For check and balance purposes, the Board has entrusted the ARMC with the responsibility to:-

- a. Provide oversight of the adequacy and effectiveness of the Group's sustainability management and reporting processes; and
- b. Review and ensure that all material sustainability matters are considered through the Group's business operation.

The CEO is responsible to develop and lead the implementation of the Group's sustainability strategy and operational directions.

The Management Committees of both Plantation and Property Divisions shall support the formulation and implementation of sustainability related policy and initiatives.

The Board, CEO and Management Committees are assisted by the Chief Sustainability Officer in driving and coordinating the implementation of various sustainability initiatives developed under the 3 pillars of ESG with the support of a Sustainability Working Team.

Aside from the above-mentioned structure, sustainability governance is also driven through the Group's formalised policies and procedures, and adherence to industry and regulatory standards and laws.

SUSTAINABILITY PLAN

Early this year, GLB embarked on an exercise to develop a Sustainability Plan which serves to guide cohesively to the realisation of its Sustainability Strategy. Our Sustainability Plan will embed sustainability into our business operations by aligning business strategy and decision making to sustainable practices.

Stakeholders Engagement

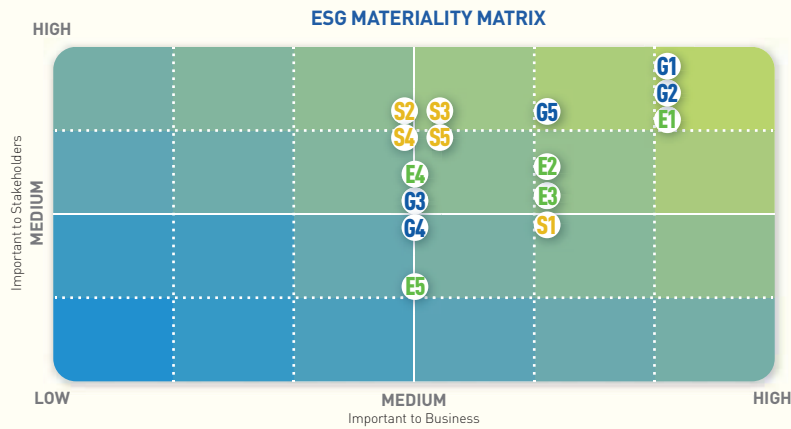
The Group has identified key stakeholders who are impacted by or have the ability to influence the Group's operations and business. Engagement with stakeholders would provide better understanding on sustainability expectations that allows the Group to maintain an ongoing sustainable business. The key stakeholder groups are listed below:-

Key stakeholder	Engagement Method	Engagement Frequency	Areas of Interest
Shareholders 	<ul style="list-style-type: none"> Annual Report Annual General Meeting ("AGM") Bursa Announcement Corporate website Press and media release 	Annually / Quarterly	<ul style="list-style-type: none"> Group's performance Corporate Development Risk and business continuity Corporate governance, compliance Sustainability initiatives
Employees / Workers 	<ul style="list-style-type: none"> Townhall / Gatherings / team events Training / Workshop Performance appraisal Complaint, counselling and grievance procedures 	Regularly	<ul style="list-style-type: none"> Career development Remuneration, benefits and welfare Fair HR policy and practices Training and development needs Performance and productivity Safe and conducive working environment Corporate update, direction, policy and procedures
Customers 	<ul style="list-style-type: none"> Showrooms Media release Social media One-to-one meetings Field visits Corporate website 	Ad hoc basis	<ul style="list-style-type: none"> Product quality and pricing Operational efficiency Timely delivery Regulatory compliance Product quality and safety assurance
Suppliers / Contractors 	<ul style="list-style-type: none"> Meeting / engagement Procurement agreement Feedback mechanism 	Ad hoc basis	<ul style="list-style-type: none"> Supply chain management Procurement practices Costs and charges Logistics and transportation Product quality and safety assurance Regulatory compliance Compliments and grievances
Government / Law Enforcers 	<ul style="list-style-type: none"> Consultation on regulatory matters Periodical site visits and inspections Survey from government agencies Periodical reporting 	Ad hoc basis	<ul style="list-style-type: none"> Compliance with regulations Interpretation of new regulations
Local Communities 	<ul style="list-style-type: none"> Direct engagements Recurrent dialogues and engagement meetings CSR events Participation at local community events and festivals Training and briefing sessions 	Ad hoc basis	<ul style="list-style-type: none"> Contribution towards local economy and community Local employment opportunity Health and wellbeing of local communities Sharing of agriculture best practices OSH and Environmental awareness matters
Financial Institutions / Media 	<ul style="list-style-type: none"> Annual Report Corporate website Bursa Announcement Meetings / Regular engagements Site visits 	Ad hoc basis	<ul style="list-style-type: none"> Corporate development and financial performance Capital appreciation and shareholders' returns Board and management's analysis and projection Business continuity Corporate governance, compliance and sustainability practices

Materiality Assessment

Materiality assessment is vital in guiding our business strategies by taking into consideration the significant environmental, social and governance impact on our businesses and stakeholders.

We have identified the top 15 most prominent sustainability matters that is most relevant to our business and stakeholders. Outcomes of the materiality matter analysis were plotted on a materiality matrix based on significance to the Group's business (x-axis) against the influence to the stakeholders (y-axis).



Environmental

- E1** | Environmental Compliance
- E2** | Sustainable Design and Practices
- E3** | Biodiversity, Conservation and Land Use
- E4** | Waste Management
- E5** | Energy and Water



Social

- S1** | Occupational Safety and Health
- S2** | Talent Retention and Development
- S3** | Employee Engagement and Welfare
- S4** | Inclusion and Diversity
- S5** | Community Engagement and Development



Governance

- G1** | Economic and Business Performance
- G2** | Product and Service Quality
- G3** | Customer Satisfaction
- G4** | Supply Chain Management
- G5** | Governance and Regulatory Compliance

Material Sustainability Matters

Environmental Impact

ENVIRONMENTAL COMPLIANCE

We strive to adopt best practices in our daily operations through accountable processes, continuous monitoring and implementation of effective initiatives to reduce and mitigate our environmental footprint.

For the Plantation Division, we have a No Open Burning Policy for all plantation activities, including replanting within the estates. We also have in place the Environmental Policy to ensure that the Group complies with the regulatory requirements. In this regard, we are in the process of applying for ISPO certification to provide a reliable source of assurance to stakeholders that the Group's products are produced sustainably, responsibly and ethically with the necessary safeguards put in place to mitigate risks. We have obtained ISPO certification for one of our estates and we will achieve 100% ISPO certification for all estate in the near future.

As for the Property Division, we are incorporating various environmental-friendly green technology and initiatives in our product design and construction process.

SUSTAINABILITY DESIGN AND PRACTICES

GLB adopts an integrated approach in the design, construction and development of its projects. Embedding environmentally responsible and resource efficient processes reduce environmental impact beginning from site selection to building design, construction activities, building operation and maintenance.

For the property development project at Setia Alam, the Group complied with the requirement of having a rain water harvesting tank and considerations were given to incorporate solar technology as additional new green initiatives.

We look to increase the incorporation of green building designs into our property development projects as part of our efforts to preserve the environment.

BIODIVERSITY, CONSERVATION AND LAND USE



We are committed to sustainability development by continuous protection of environment and conservation of biodiversity.

Protecting and preserving the flora and fauna within our estates are important to maintain a healthy ecosystem. At GLB, we strive to protect High Conservation Value ("HCV") areas within our estates. Our appointed consultants have carried out 2 HCV areas assessments in PT SBS and PT TAL during the financial year. We have in plan to carry out the assessments over the rest of our estates as well. Our Company is also currently carrying out maintenance works in the HCV areas in PT TAL and PT SBS.



Material Sustainability Matters (cont'd)

Environmental Impact (cont'd)

We will continue to provide necessary education to our employees and local communities to ensure effective preservation of the rich biodiversity surrounding our estates operations.

The Group is guided by Good Agricultural Practices ("GAP") with the aim to improve productivity and efficiency to the local legal requirements and sustainability standards. The GAPs include but not limited to the following: -

- a. Proper stacking of oil palm fronds, applying empty fruit bunches and soil conditioner and growing legume cover crops to help in soil moisture retention and reduce soil erosion
- b. Installing water gates to keep an optimum water level in estates
- c. No planting on steep regions with a slope of more than 20 degrees to reduce soil erosion
- d. Applying double terracing wherever practical to preserve water, top soil and reduce erosion
- e. Applying agronomic and science-based fertiliser based on studies conducted on soil and palm tree nutrient level needs, i.e., analysis on Foliar fertilizer is done annually

WASTE MANAGEMENT

Proper waste management is essential for GLB as smell and waste can be potentially detrimental to human health and the environment. As such, we strive to minimise the impact of the environment from our operations.

All scheduled waste generated by our estates (PT TAL and PT SBS) are collected and disposed by registered contractors to approved disposal facilities and premises for treatment.

Construction wastes at project sites are collected and disposed by an appointed licensed scheduled waste collector registered with the Department of Environment.

Paper consumption is reduced by promoting digital reporting of documents and reports. Waste is salvage for reuse and recycle wherever practical.

ENERGY AND WATER

We recognise the need to carefully manage our use of water as it is an essential and finite global resource. The Group's water management involves measures taken to preserve and protect waterways, whilst optimizing water usage. Practices that have been implemented by the Group include:-

- a. Construction of rain-fed water retention structure such as reservoir to store and supply water.
- b. Installing water gates to keep an optimum water level in estates.
- c. Optimising water usage in nurseries through drip irrigation system.

We continue to strive to achieve optimal energy consumption by monitoring closely the usage in our businesses. Our energy saving undertaking do not only benefit the Group financially but also contributed to environmental preservation by reducing carbon footprint.

Due to the remote location and the varied nature of our estates, there have been challenges in compiling and normalising certain data sets because of the use of standalone generator units in the estates operations that are inconsistent in providing the required energy consumption data. Nevertheless, we continue to improve on our data collection process and make efforts to increase the quality of the disclosure in the future.



Material Sustainability Matters (cont'd)

Social Impact

OCCUPATIONAL SAFETY AND HEALTH

Our employees have been and will always be our core assets and a key pillar for the success and continued growth of our Group, and their welfare and rights as well as a safe and healthy workplace are of key importance in every aspect of our operations.

Our aim is always to maintain zero fatality and zero major non-compliance to our safety standards at the workplace. We have in place an Occupational Health and Safety Policy as well as Standard Operating Procedures that supports our actions to prevent and eliminate any risk of occupational injury and illness to personnel. At our Head Office, we have established an OSH Committee comprising of equal number of employer and employee representatives, as required by the Department of Safety and Health, to ensure safety concerns are addressed promptly.



We ensure that all incidents and accidents are recorded and reported and investigated accordingly for corrective actions to be taken. In addition, we conduct regular safety training programmes to ensure all employees are re-equipped with sufficient knowledge.

The local communities around our estates were invited to participate in various OSH related trainings including fire fighting training as a preparation for the yearly drought season.



We also placed high importance in the safety of our contractors at worksites. Periodic inspections are carried out by our Project Manager, along with our consultants, to ensure safety measures are implemented in compliance with legislative requirements.

Our target is always to maintain zero fatalities at the workplace. There have been zero fatalities in the past 12 months, and we are in full compliance with laws, regulations, and procedures in the reporting period. The Group will strive to maintain this record through strict adherence to our occupational safety and health policies and procedures.

With the ongoing COVID-19 pandemic, prevention and management measures continue to be undertaken to protect our employees. The Group established SOPs and precautionary practices to guide operations. Strict face masking, safe physical distancing, sanitisation of workplace areas as well as mandatory vaccination are some of the measures taken by the Group. We will continue to take precautionary actions and do the necessary to protect our employees while ensuring business continuity.

TALENT RETENTION AND DEVELOPMENT

GLB's social and governance commitment goes beyond regulatory compliance as the Group continues to look into managing its social footprint in our journey of sustainable value creation. Human capital is the backbone of our business. The success and sustainability of an organisation largely depend on the cultivation of a culture that empowers and inspires employees to perform at optimum potential.



Material Sustainability Matters (cont'd)

Social Impact (cont'd)

Management is currently working on a Human Resource Transformation project to foster healthy and constructive culture which we believe would not only reduce turnover but also motivate employees to perform better.

Training programmes to the different divisions and individual employees were provided based on the Training Needs Analysis and annual performance review. Total training hours in financial year 2022 was approximately 4,130 hours, with an additional 2,980 training hours from the financial year 2021.

EMPLOYEE ENGAGEMENT AND WELFARE

We are dedicated to providing decent and safe environment for our employees to work and live in. To this end, a comprehensive range of amenities have been provided at the Group's operating units.

We also believe that people should be fairly recognised and rewarded. The basis of recognition is not limited solely to work performance but also include other aspects such as creativity, behaviour as well as involvement in Group's activities. Our reward covers basic salary, benefits, short-term variables as well as promotion.

GLB is also aware of the importance of having a platform for employees to address his/her grievances. The grievance procedures can be found in the employees' handbook which are communicated during the induction session and also via email.

We constantly engage with our employees through the annual evaluation process which requires in-depth discussion about their performances, concerns and difficulties.

The company has also facilitated for the registration of employees in Indonesia via the Koperasi Karyawan to provide a platform for employees to obtain financial aids from the Koperasi Karyawan and at the same time promote fund raising activities.

INCLUSION AND DIVERSITY

We recognised that it is a shared responsibility to foster a more inclusive society. We appreciate workplace diversity and believes that all employees have the right to equal opportunity and treatment, regardless of race, gender or age, which would encourage positive and effective contribution of our talents.

In GLB, employees are encouraged to cultivate an inclusive work environment that respects and protects human rights, free from all form of discrimination, harassment, intimidation or abuse. We also empower women in the workforce. We have in place the Code of Conduct and other relevant policies which promote fair employment practices.

As of 30 June 2022, the Group has 1,287 employees.

Breakdown

Total Number	1,287	100%
Gender	Total No	%
Male	1,004	78%
Female	283	22%
Race	Total No	%
Malay	12	1%
Chinese	32	2%
Indian	1	0%
Others	1242	97%
Age	Total No	%
Below 30	439	34%
31 – 40	424	33%
41 – 50	306	24%
51 – 60	101	8%
Above 60	17	1%



Material Sustainability Matters (cont'd)

Social Impact (cont'd)

COMMUNITY ENGAGEMENT AND DEVELOPMENT

Sustainability is a lifelong journey. GLB believes in going back to its communities by backing worthy social causes and contributing to their development. By doing this, GLB fulfils its purpose to deliver sustainable futures to its stakeholders.

We have provided financial assistance in the form of salary payment to some of the teachers serving in two primary schools located adjacent to the estate concession areas in Indonesia.



SUSTAINING OUR FUTURE

We believe that it is vital to meet the needs of the present without compromising the future generations. As such, we place much concern and care on the way we conduct our businesses and the impact to the surrounding community, as well as the environment and economy.

ECONOMIC AND BUSINESS PERFORMANCE

The economic performance of GLB is vital to sustain the long term viability of the Group's businesses. We endeavour to create long-term economic value through the contribution and collaboration with all of our business partners and stakeholders.

We constantly review our business practices and focus on creating long-term sustainable growth for our stakeholders. We deliver economic performance that is underpinned by good corporate governance and high ethical standards.

PRODUCT AND SERVICE QUALITY

The quality of our products and services to our customers is a priority. Apart from that, we make multiple support channels available to our customers, where they can obtain information on our offerings and pose queries:-

- Our website provides insights on our business activities and products. It also acts as a platform for prospective customers to obtain buying advice and recommendations, with the availability of sales support.
- Phone, hotline and social media platform are available for customers to contact us with their concerns or requests, to get immediate response.



Material Sustainability Matters (cont'd)

Governance Impact (cont'd)

We will continue to review and improve the quality of our products and services in order to heighten customer satisfaction levels and customers' experience. The Plantation Division is still in the process of applying for ISPO certification, or Indonesian Sustainable Palm Oil for all estates. Currently, our PT TAL estate has obtained ISPO certification and targeted to obtain the same certification for PT SBS estate by December 2023. The Group will continue to pursue its target to achieve 100% ISPO certification for all estates.

CUSTOMERS SATISFACTION

We are committed to total customer satisfaction through providing consistently high quality products and services as happy and loyal customers help the growth of our businesses. Therefore, serving the needs of customers is essential to build long term and trusting customer relationship.

Thus, we have carried out regular engagements with our customers as we believe that listening to the voice of customers is the key to fulfilling their expectations and need. The engagements provides vital insights for continual improvement in the delivery of our products and services.

SUPPLY CHAIN MANAGEMENT

Input costs such as fertilisers and chemicals costs have increased materially amidst global supply chain disruptions. Hence, maintaining smooth operation, improving operational efficiencies and cost management are crucial. We take extra steps in our selecting and appointing suppliers, vendors and contractors by considering the qualification, track records certification, work ethics, pricing and safety compliance.

Supply chain is managed across the life cycle of project, from design development stage to construction and operation phases for the Property Division. This allows us to effectively manage vendors, contractors and subcontractors, as well as the diverse range of materials, equipment and services required to successfully deliver the development.

GOVERNANCE AND REGULATORY COMPLIANCE

Good governance is the foundation of buildings trust among the stakeholders. The Group is committed to maintaining high standards of corporate governance, ethics, integrity and accountability in its daily operations. The Group has in place the following policies to instil integrity at the workplace:-

- a. Anti-Bribery and Anti-Corruption Policy
- b. Whistleblowing Policy
- c. Personal Data Protection Policy
- d. Directors' Fit and Proper Policy
- e. Policy on Conflict of Interest

More details on the Groups' governance practices are available in the Statement on Corporate Governance section of this Annual Report.

Operating in Indonesia requires the Group to be prudent, especially in compliance to laws and regulations. One of the most important area is to ensure that permits and licences are renewed on time to prevent any disruption to our operations. We have in place an Online Tracking System ("OTS") to ensure the validity of all our estates' permits and licenses. The OTS system alerts each of the respective process owners on the impending expiry of the various permits and licenses that make up the regulatory framework of plantation operations in Indonesia.

In the year under review, there was no report of expired permits and licences.

