

Sustainability Report

2024



CONTENTS OF THE REPORT

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“Sponsor”).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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BOARD STATEMENT

This is the annual Sustainability Report of Aspial Lifestyle Limited (“**Aspial Lifestyle**” or the “**Company**”), and together with its subsidiaries (the “**Group**”, “**we**” or “**our**”) for the financial year from 1 January 2024 to 31 December 2024 (“**FY2024**”). This report covers the Group’s key operations in Singapore and complements our Annual Report 2024, focusing on areas which are of concern to our stakeholders.

The Board of Directors of the Company (the “**Board**”) is responsible for overseeing the management and monitoring of the economic, environmental, social and governance (“**EESG**”) factors of the Group. These factors are carefully considered when determining the Group’s strategic direction and policies. The Board has the oversight of the EESG material factors and ensures that EESG material factors remain relevant and current to the business, providing a strong foundation for sustainable development.

A comprehensive view of the Group’s performance concerning EESG factors can be accessed in conjunction with our Annual Report 2024, which details the Group’s financial performance, corporate governance practices, and risk management approach.

This Sustainability Report demonstrates the Group’s commitment to collaborating with stakeholders to foster resilience, adaptability and innovation. We firmly believe in the increasing importance of Environmental, Social and Governance (“**ESG**”) factors, which are integral to the long-term viability of the Group. We strive to embed ESG considerations into our strategies and be fully accountable for our impact on the environment, our customers, our people and our communities.

Reporting Framework

This report is prepared in compliance with the requirements of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Rules 711A and 711B, and Practice Note 7F Sustainability Reporting Guide of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”).

This report is also prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards 2021. The adoption of the GRI Standards is based on its international recognition and comprehensive coverage of sustainability disclosure. This structured framework enables us to provide a transparent and comprehensive account of the Group’s material matters and the management of its impacts, ensuring a thorough and balanced representation of our sustainability performance.

At present, the Company has not reported on climate-related disclosure with reference to the disclosures of the Task Force on Climate-Related Financial Disclosures (“**TCFD**”), but shall move forward to include such disclosure in accordance with the reporting requirement in subsequent sustainability reports. Until then, the FY2024 Sustainability Report will be set out on a “**Comply or Explain**” basis in accordance with Listing Rule 711B and Practice Note 7F of the Catalist Rules.

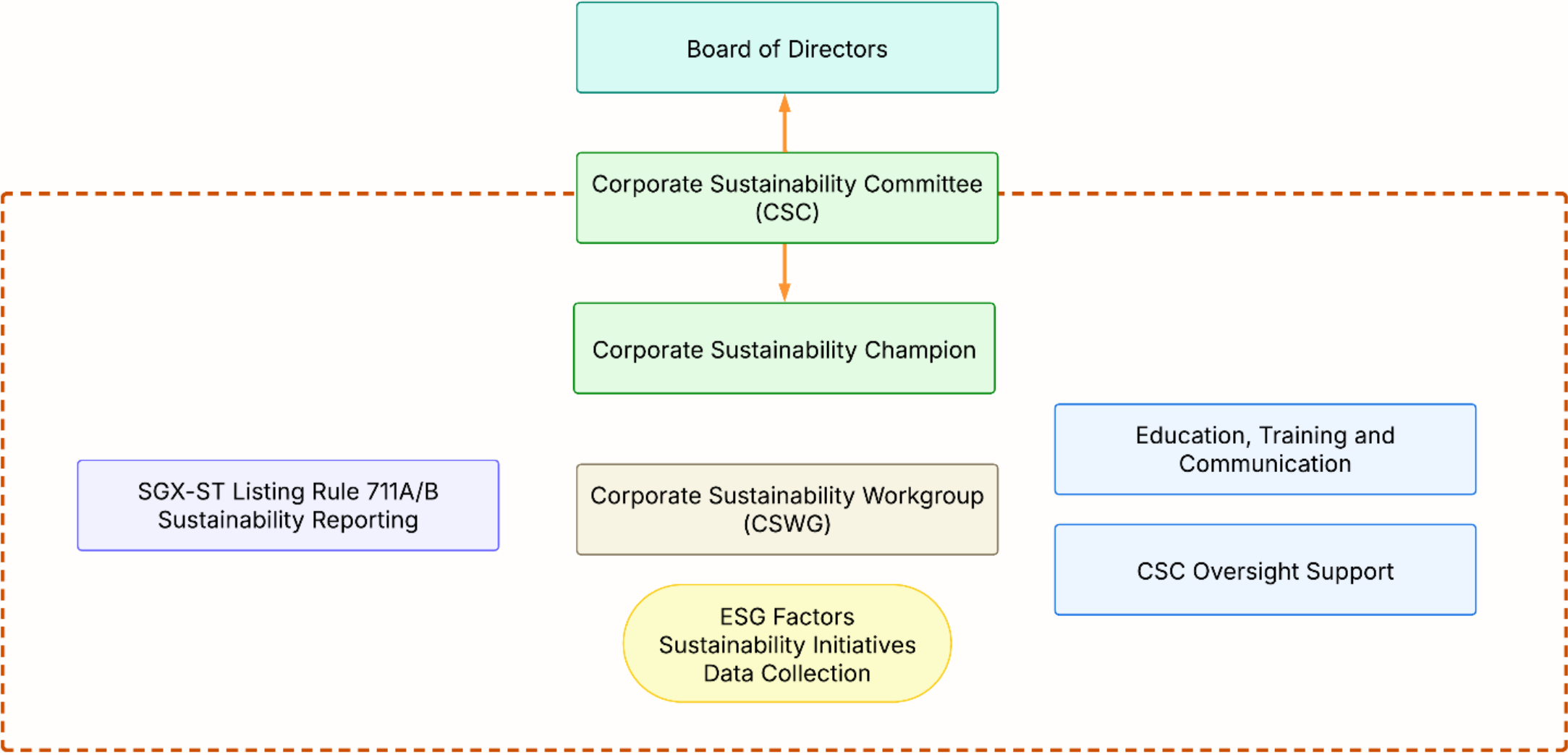
Assurance

While external assurance was not sought for this report, the Group maintains a robust internal review process. The Internal Audit Team adopts a continuous auditing approach and conducts periodic reviews to identify areas requiring improvement. All recommendations proposed by the auditors during these internal reviews are carefully considered and incorporated into the Group’s practices to enhance performance and accountability.

We value the input of our stakeholders and consider their feedback crucial in driving continuous improvement in our sustainability practices and reporting. We welcome you to share your views and suggestions with us at info@aspial.com.

SUSTAINABILITY GOVERNANCE

The Board oversees all corporate governance and operational matters related to our business. For corporate sustainability, the Board is supported by the Corporate Sustainability Committee (“CSC”), which is chaired by the Chief Executive Officer (“CEO”) and includes other designated senior executives.

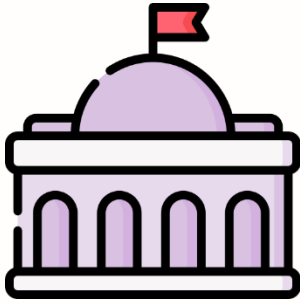






OUR STAKEHOLDERS




We value our stakeholders and recognise the importance of developing our business responsibly and sustainably. Stakeholder engagement is a key part of our approach to ensure that the needs and expectations of those who are directly or indirectly impacted by our business are addressed.

Our internal stakeholders include the Board, management and employees of the Group, whereas the external stakeholders include customers, strategic business partners, regulatory authorities, shareholders, investors, suppliers and vendors.

The table below provides an overview of the Group’s approach to engaging with various stakeholder groups, as well as the channels used to maintain open and effective communication:

				
REGULATORS	EMPLOYEES	CUSTOMERS AND STRATEGIC BUSINESS PARTNERS	SHAREHOLDERS AND INVESTORS	SUPPLIERS AND VENDORS
<ul style="list-style-type: none"> Regular updates and communication Reports and compliance Periodical meetings with government bodies Dialogue with government bodies 	<ul style="list-style-type: none"> Employee’s interactions (i.e. employee’s survey, CEO dialogue) Internal updates and communication Events and functions 	<ul style="list-style-type: none"> Direct feedback sales channel engagement Site visit to our production facilities Assessment and audit performed by customers 	<ul style="list-style-type: none"> SGX announcements Shareholders’ meeting Annual reports Company’s website Regular updates and communication 	<ul style="list-style-type: none"> Periodic supplier’s assessment Supplier’ meetings

MATERIAL TOPICS

MATERIAL TOPICS	GRI TOPIC SPECIFIC DISCLOSURE	Governance and Economic Performance
<ul style="list-style-type: none">ComplianceAnti-corruptionCustomer PrivacyEconomic Performance	<ul style="list-style-type: none">GRI 2-27GRI 205-3GRI 418-1GRI 201-1	
<ul style="list-style-type: none">EnergyEmissions	<ul style="list-style-type: none">GRI 302-1GRI 305-1, 305-2, 305-4	<div>Our Environment Efforts</div> 
<ul style="list-style-type: none">EmploymentDiversityTraining and EducationOccupational Health and Safety	<ul style="list-style-type: none">GRI 2-7, 401-1, 401-2GRI 405-1GRI 404-1GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9	<div>Our People</div> 

We conduct an annual review of our material issues to ensure their relevance to our business and significance to our stakeholders. In FY2024, the management and the team working on the Sustainability Report conducted an internal review of our material topics, including the previously identified relevant GRI standards and Topic Specific Disclosures for each material topic.

The material topics have been grouped under three key sustainability pillars, namely:

1. Governance and Economic Performance

2. Our Environmental Efforts

3. Our People

GOVERNANCE AND ECONOMIC PERFORMANCE

Compliance (GRI 2-27)

The Company abides by the regulations under the Catalist Rules and strives to maintain the highest standards of corporate governance as a company listed on SGX-ST's Catalist Board. In FY2024, all members of the Board attended mandatory sustainability training to further deepen their understanding of sustainability reporting.

We abide by local and international best practices. To ensure good governance practices, we have designated an officer who maintains a register of incidences regarding ethics and compliance issues. The reported cases will be escalated to the top management where necessary.

In FY2024, no significant instances (i.e., a fine of SGD 5,000 or more) of non-compliance with laws and regulations, or non-monetary sanctions were reported, achieving the previously set target.



Target for the next financial year*: Zero significant instances of non-compliance with laws and regulations and zero instances of non-monetary sanctions.

* Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.

Anti-corruption (GRI 205-3)

We uphold the highest standards of ethics and compliance through a robust corporate governance framework. This framework includes a Code of Conduct and action guidelines, which all officers and employees across the Group are required to follow. All new employees are introduced to the Code of Conduct and our policies on ethics and compliance, including anti-corruption measures. Meanwhile, communication channels are available to employees and individuals engaged in business activities to report complaints of unethical behaviour.

To mitigate risks associated with money laundering and terrorism financing, we have implemented internal policies, procedures, and controls under the compliance requirements of the Regulated Dealers for Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Act ("**PSPM Act**").

Since July 2020, we have been organising our in-house PSPM Act training programme for employees, including senior management. The training covers:

- An overview of the PSPM Act
- Compliance requirements and consequences of non-compliance
- Internal standard operating procedures (SOPs) and work processes



Whistle blowing policy

The management has set up a whistle blowing policy in alignment with Rule 1204 (18A) of the Catalist Rules. The procedures outlined in the whistle blowing policy are fully endorsed by the Audit Committee and approved by the Board. Employees of the Company may raise concerns on suspected malpractice regarding financial management and reporting or identified misconduct within the Group.

A Whistleblowing Committee including the CEO and the Chairman of the Audit Committee has been established for leading and managing the overall process. This also ensures the policy is being regularly reviewed and remains relevant to the Group.

In FY2024, no confirmed incidents of corruption were reported, accomplishing the target set in previous year.

Target for the next financial year* :

Zero confirmed incidents of corruption resulting in warranted sanctions or legal action.

* Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.

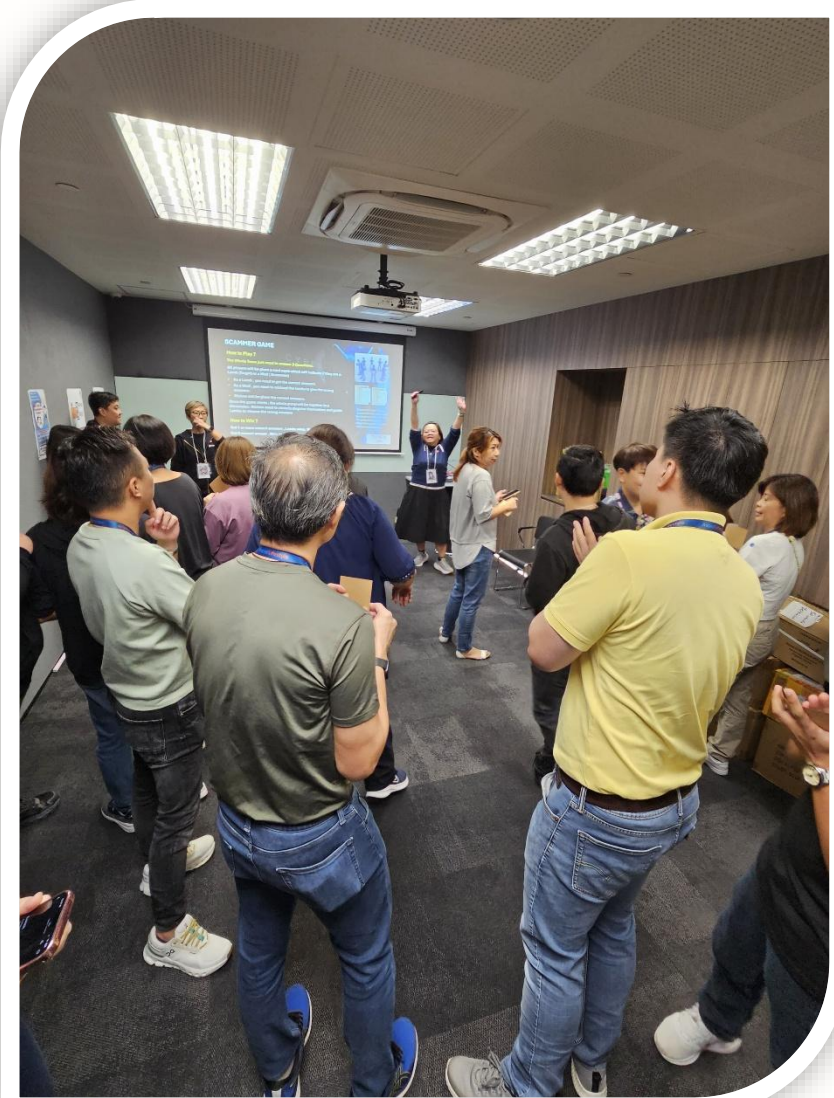
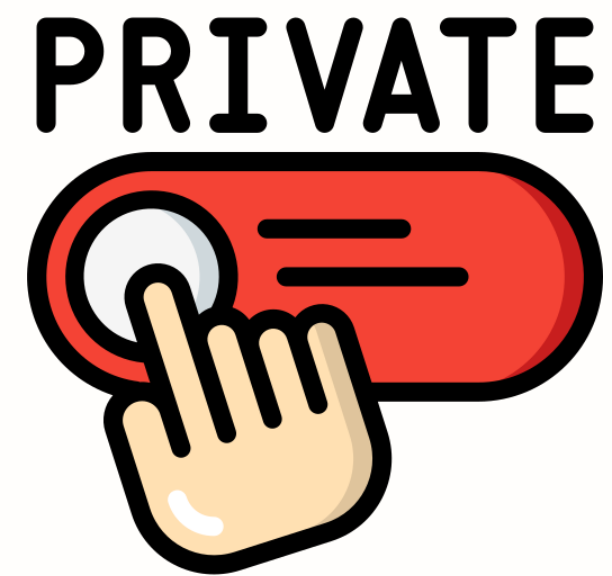
Customer Privacy (GRI 418-1)

Data security and privacy are of utmost importance to the Group. Recognising data protection challenges that arise in today’s digital world, we strive to safeguard the personal data of our customers. We believe that protecting confidential and sensitive information—whether belong to customers, employees, or the Company—is crucial to maintaining trust and mitigating risks to our business and stakeholders.

We comply with Singapore’s Personal Data Protection Act 2012, which provides a robust framework for the protection of personal data. To prevent data breaches and information loss, we have implemented the following measures:

- Strengthening the Company’s networks and customer databases to safeguard against cyber threats
- Installing CCTV cameras in strategic locations within our shops to enhance physical security

In FY2024, we have achieved the target of having no cases of substantiated complaints received concerning breaches of customer privacy.



Aspial Learning Day: “Scammer” Game session by IT.

Target for the next financial year* : Zero cases of substantiated complaints received concerning breaches of customer privacy.

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*



Economic Performance (GRI 201-1)

In FY2024, Aspial Lifestyle distributed approximately 19.46% of our revenue to key stakeholders – 11.00% to employees, 0.92% to governments in countries where we operate and 7.54% to capital providers. Our operating cost for FY2024 was 7.85%. The economic value retained was approximately 72.70% of our revenue.

Full details of our economic performance can be found in pages 46 to 51 of our FY2024 Annual Report.

Direct economic value generated	SGD 587,558,687
Direct economic value distributed ¹	SGD 160,418,990
Direct economic value retained	SGD 427,139,697

Target for the next financial year*:

To achieve long-term sustainable growth and to increase shareholder value subject to market conditions.

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

¹ Economic value distributed consist of operating costs (S\$46,099,902), employee wages and benefits (S\$64,627,118), payments to providers of capital (S\$44,277,382) and payments to government (S\$5,414,588)

OUR ENVIRONMENTAL EFFORTS

Recognising the potential environmental impacts that our operations may bring to the environment, we strive to uphold our commitment towards sustainability by minimising our environmental footprints. Our management approach prioritises energy efficiency, which not only helps to reduce operating costs but also enhances our brand profile, creates a competitive edge, and increases stakeholders’ value. In FY2024, we continued our efforts to measure and monitor energy usage and emissions at the Group level.

Energy Consumption and Greenhouse Gas (“GHG”) Emissions (GRI 302-1, 305-1, 305-2, 305-4)

In support of the Singapore Government’s objective to achieve net-zero emissions by 2050, we are committed to:

- Conscientiously monitoring and reducing energy consumption
- Minimising GHG emissions, with a particular focus on emissions generated by retail outlets, which account for the majority of the Group’s energy usage

In FY2024, our overall energy consumption was 12,870.37 gigajoules (“GJ”). Our total GHG emissions amounted to 1,470.43 tonnes CO₂e (“tCO₂e”), which Scope 2 GHG emissions contributed to the majority of our GHG emissions. We have replaced the vehicles of our fleet from petrol-fuelled to electric vehicles, which contributed to the decrease in petrol consumption when compared to the financial year ended 31 December 2023 (“FY2023”).

Types of Resources	Unit	Amount ²
Petrol	GJ (L)	56.13 (1,608.94)
Electricity	GJ (kWh)	12,814.24 (3,559,511.57)
Total	GJ	12,870.37
Types of GHG Emissions ³	Unit	Amount
Scope 1 (Direct Emissions) ⁴	tCO ₂ e	3.91
Scope 2 (Energy Indirect Emissions) ⁵	tCO ₂ e	1,466.52
Total	tCO ₂ e	1,470.43

Table 1: The Group’s energy consumption and GHG emissions in FY2024

² Conversion factors are based on the Energy Statistics Manual by the International Energy Agency (IEA) for energy fuel (i.e., petrol) and the latest grid emission factor published by the Singapore Energy Market Authority (EMA) for electricity.
³ The methodology adopted for reporting on GHG emissions set out in the table was based on GHG Protocol Corporate Accounting and Reporting Standard of the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.
⁴ The Group’s Scope 1 (Direct Emissions) included only the emissions arose from the consumption of liquid fuels in motor vehicles.
⁵ The Group’s Scope 2 (Energy Indirect Emissions) included only the emissions arose from the consumption of purchased electricity.

Our GHG Emissions Intensity (tCO₂e/SGD million revenue) was 2.50 in FY2024. Due to the reorganisation of the Group in FY2022, which involved both existing and newly acquired entities, sufficient data has not yet been gathered to enable a consistent comparison across past financial years. The Group is currently in the process of gathering this data and plans to provide comparative figures starting from FY2026.

Target for the next financial year*: With FY2023 as our baseline, we aim to reduce our GHG emissions by 10% by the financial year ending 31 December 2030 (“FY2030”).

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to revise the targets in subsequent periods.*

Reduction of Waste

We are committed to minimising waste and promoting sustainable practices across our operations. To reduce paper consumption, we have implemented a paperless initiative that encourages employees to use digital documents instead of paper documents wherever possible and minimise unnecessary paper usage in daily work.

Moreover, we have established a paper consumption index to track and monitor paper usage consistently. Since the successful implementation of the initiative in financial year 2018, we have achieved a significant decline in paper consumption.



Aspial One solar panel installation.

OUR PEOPLE

Employment (GRI 2-7, 401-1, 401-2)

At Aspial Lifestyle, we believe that our employees are the cornerstone of our success. They are passionate, committed, and excel in their roles. In return, we recognise their contributions, offer enriching career opportunities, and foster a culture of continuous learning and improvement.

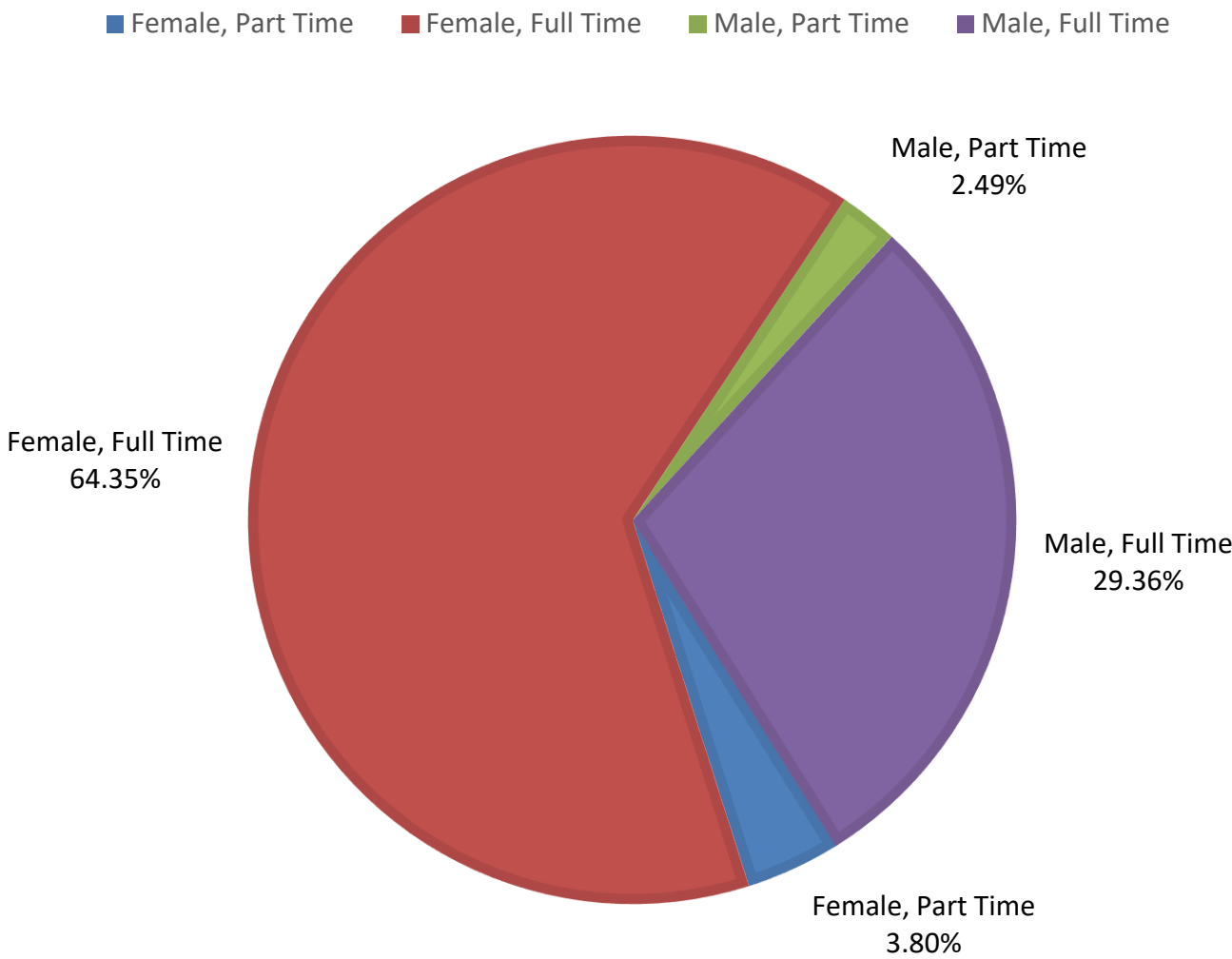
Our management approach to employment focuses on fair practices, employee development, diversity, and well-being. This comprehensive strategy enables our employees to deliver exceptional service while advancing their own careers.

Gender	Employment Type		Employment Contract		Total
	Full-time	Part-time	Permanent	Temporary/Contract	
Male	224	19	224	19	243
Female	491	29	491	29	520
Total	715	48	715	48	763*

Table 2: Number of employees by gender, employment type and employment contract in FY2024

* The opening figures for FY2024 has been adjusted and the actual opening figures for FY2024 is 738.

NUMBER OF EMPLOYEES BY GENDER AND EMPLOYMENT TYPE IN FY2024



We are committed to upholding fair employment practices, ensuring that all employees are treated with respect and dignity. Our practices include equitable hiring processes, competitive compensation, and transparent promotion policies.

Moreover, we strictly comply with the applicable labour laws and regulations, ensuring that the rights of our employees are always safeguarded. Our Human Resource (“HR”) management principles and policies are designed to attract, develop, and retain a motivated workforce. Our HR practices are guided by the Singapore Tripartite Alliance for Fair & Progressive Employment Practices, ensuring that our policies reflect the highest standards of fairness and inclusivity.

In FY2024, our total turnover rate was 21.10%, with the new hire rate of 24.38%. We strive to achieve our target by continuing with our employee retention strategies, including compensation and benefits review, regular engagement sessions, and providing opportunities for upskilling and reskilling to retain and attract high-calibre candidates.

Gender	Number	Rate ⁶
Male	58	23.87%
Female	103	19.81%
Total	161	21.10%
Age Group	Number	Rate ⁶
Under 30 years old	73	44.51%
30 – 50 years old	80	17.24%
Over 50 years old	8	5.93%
Total	161	21.10%

Table 3: Number of employee turnover by gender and age group in FY2024

⁶ The percentage is calculated by dividing the number of employees left the Group in each category over the number of employees in the corresponding category as of the end of FY2024.
⁷ The percentage is calculated by dividing the number of new hires in each category over the number of employees in the corresponding category as of the end of FY2024.

Gender	Number	Rate ⁷
Male	58	23.87%
Female	128	24.62%
Total	186	24.38%
Age Group	Number	Rate ⁷
Under 30 years old	108	65.85%
30 – 50 years old	67	14.44%
Over 50 years old	11	8.15%
Total	186	24.38%

Table 4: Number of new hires by gender and age group in FY2024

Target for the next financial year* :

To keep the employee turnover rate to below Singapore retail industry benchmark (Refer to Singapore’s Ministry of Manpower website)

* Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods..



Employment Benefits and Healthcare

Our HR team has been at the forefront of digital transformation, strengthening workforce capabilities and improving both candidate and employee experiences. We have always prioritised the well-being of employees, thus we have launched a wellness campaign to promote awareness and behavioural change. The campaign included a series of initiatives and workshops, such as distribution of healthy treats, health talks, and sports and health screening.

In addition, all employees can consult the Company's appointed panel of medical practitioners or government polyclinics for general illnesses and dental care services. They are also eligible to claim medical expenses including treatment by specialists. For greater flexibility and convenience in accessing healthcare services, teleconsultation options have also been introduced through the Integrated Health Plan ("IHP"). Meanwhile, voluntary health screenings are provided every two years to help employees monitor and maintain their health.

We take employee privacy seriously and ensure confidentiality of all information collected during these activities. All information provided by healthcare providers is shared with the Group only on an aggregated basis. Employees' participation in health services or wellness programmes is never used as a criterion for employment or engagement decisions.

Target for the next financial year*: To improve employee feedback through the employee engagement survey (Voice of Aspiialites)

* Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.



Diversity (GRI 405-1)

Diversity has always been a critical part of our employment strategy. We value and respect different backgrounds and experiences of our employees and strive to build an inclusive workplace environment for all. We believe diversity can enrich our corporate culture, enhance our understanding of customer needs, and drive innovation within our business.

Our diverse and dynamic workforce is the key to our success throughout the years. We are dedicated to maintaining a talented, dedicated and diverse workforce and providing equal opportunities in employment. All employment decisions are made without discrimination against age, gender, race, marital status, nationality or religion.

Committed to fair labour practices, we stay aligned with the principles of the Tripartite Alliance for Fair & Progressive Employment Practices. Employees’ reward is based on their abilities, performance, contribution and experience, and on merit. Meanwhile, our recruitment procedures are merit-based as well.

In FY2024, our male-to-female ratio was 32:68 (FY2023: 34:66).

Employee Category	FY2023 ⁸		FY2024	
	Male	Female	Male	Female
Senior Management	73%	27%	77%	23%
Managerial	44%	56%	44%	56%
Non-Managerial	31%	69%	29%	71%
Total	34%	66%	32%	68%

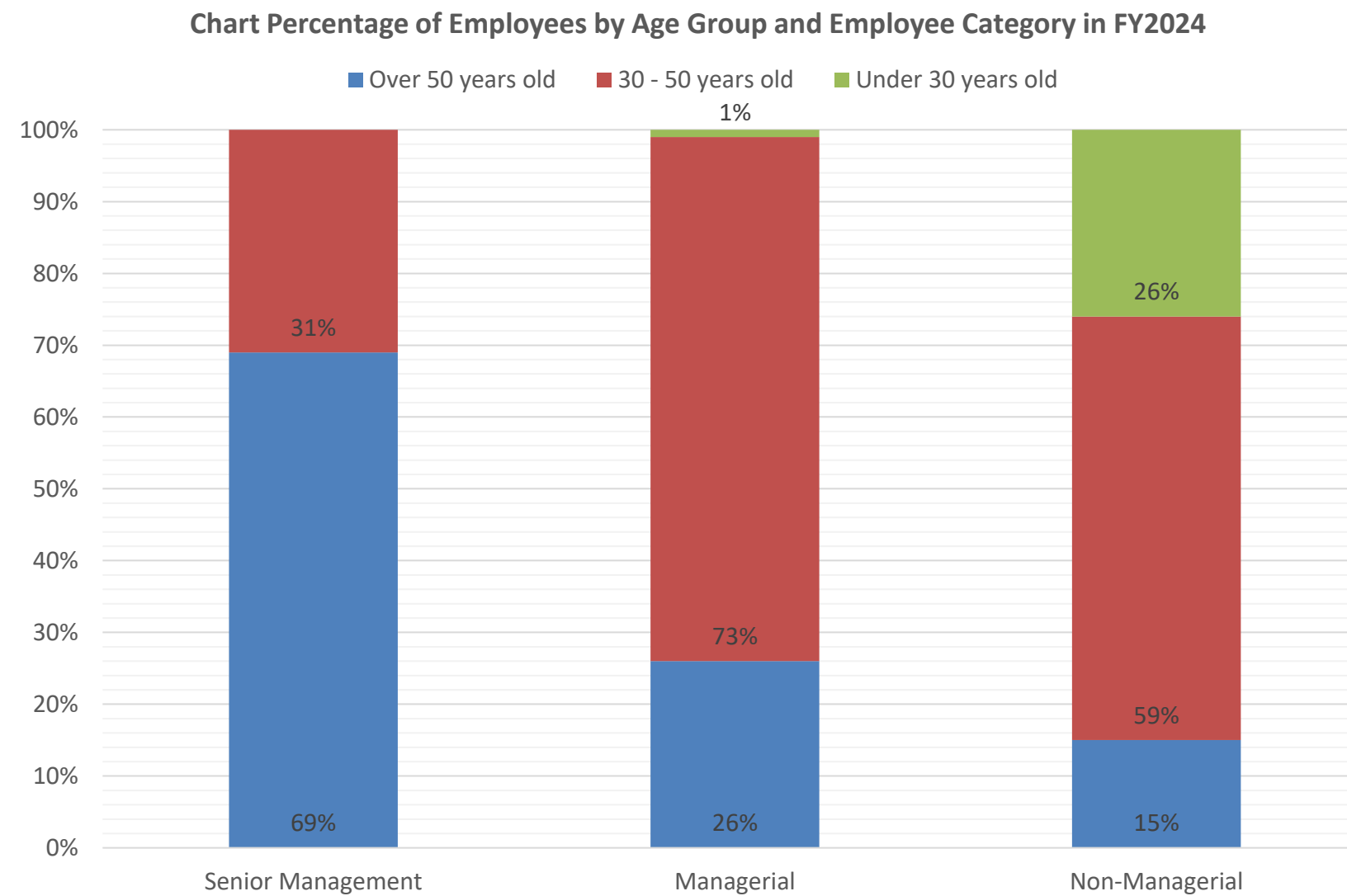
Table 5: Percentage of employees by gender and employee category in FY2023 and FY2024.

Employee Category	Under 30 years old	30 – 50 years old	Over 50 years old
Senior Management	0%	31%	69%
Managerial	1%	73%	26%
Non-Managerial	26%	59%	15%
Total	21%	61%	18%

Table 6: Percentage of employees by age group and employee category in FY2024.



⁸ The figures for FY2023 are extracted from the Company’s Sustainability Report 2023.



In FY2024, the Board consisted of 4 male and 2 female members. The male-to-female ratio was 67:33 (FY2023: 83:17), and all members of the Board were aged over 50 years old.

Target for the next financial year*:

To enhance our efforts to promote equal opportunities for all, and to support a culture of diversity equity and inclusion in the workplace.

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Training and Education (GRI 404-1)

We are dedicated to maintaining a competitive, skilled, productive and motivated workforce by providing consistent and ongoing trainings to our employees. Depending on the levels of management responsibilities, we have outlined different training requirements for employees in different categories. Meanwhile, we continue to revise our training curriculum and programme to align with the Group’s objectives and strive for effectiveness and efficiency in our training approach, so as to stay updated with the everchanging business requirements and opportunities, and the variety of training methodologies.

Our comprehensive in-house employee engagement and training programmes allow us to collect employee feedback, facilitate and increase employee motivation, and encourage upskilling in various aspects, such as areas of leadership and people skills. We organised internal training workshops and collaborated with external training service providers to enhance employees’ industrial knowledge and job-related skills. Trainings on different topics, such as digital marketing, artificial intelligence, and cybersecurity were provided to employees.

In FY2024, each employee received an average of 25.36 hours of training.

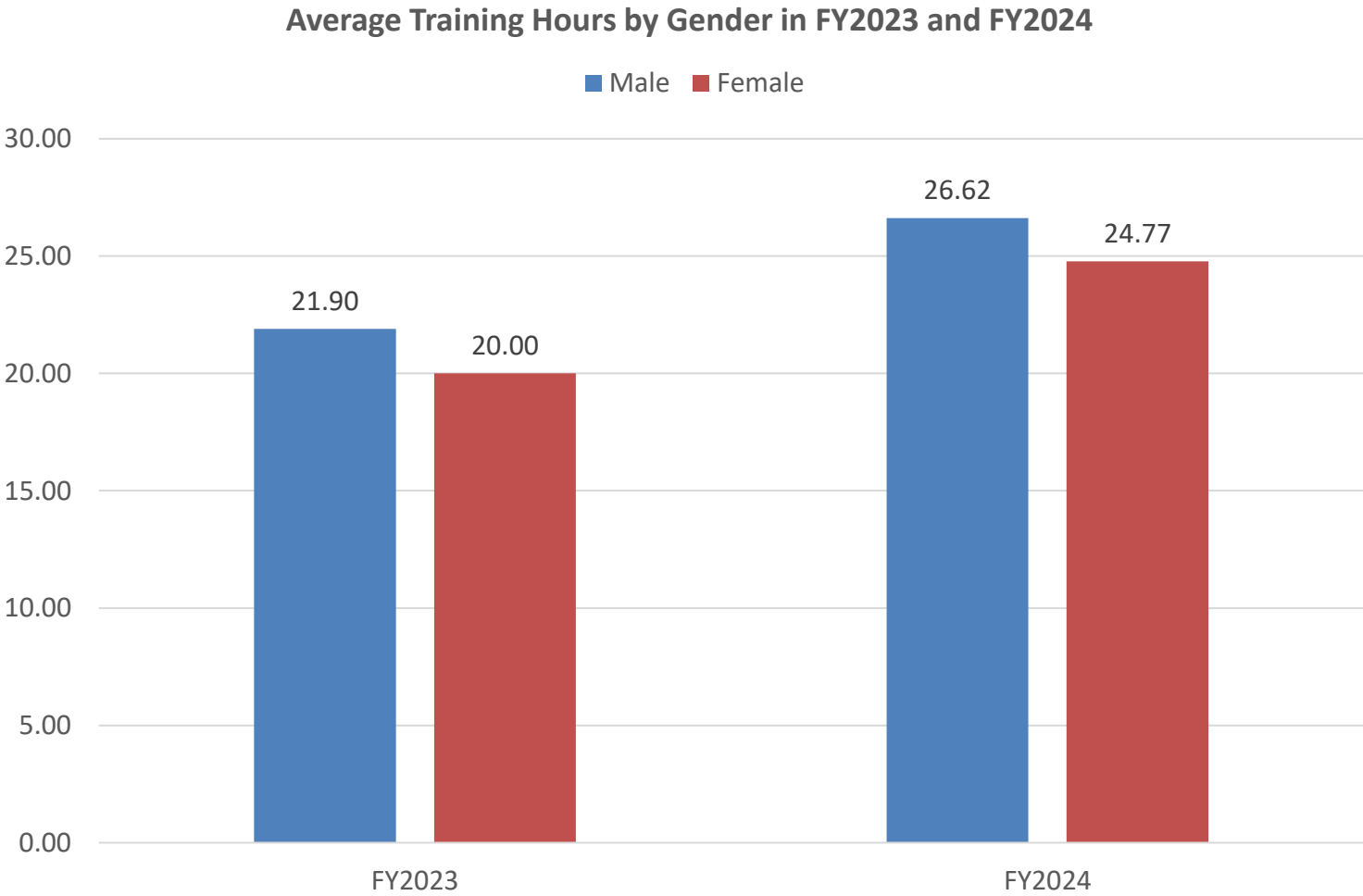
Gender	FY2023 ⁹	FY2024 ¹⁰
Male	21.90	26.62
Female	20.00	24.77
Total	20.64	25.36
Employee Category	FY2023 ⁹	FY2024 ¹⁰
Senior Management	13.65	12.96
Managerial	19.65	21.88
Non-Managerial	20.94	26.26
Total	20.64	25.36

Table 7: Average training hours of the Group’s employees by gender and employee category in FY2023 and FY2024.

Target for the next financial year* :

To promote a strong learning culture from trainings that are relevant and help employees upskill to keep pace with changes in the business and technological environment.

* Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods..



⁹ The figures for FY2023 are extracted from the Company’s Sustainability Report 2023.
¹⁰ The average training hours are calculated by the training hours divided by the number of employees of each category by the end of FY2024.

Occupational Health and Safety (GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9)

Employees are our most important asset. As such, we strive to ensure a safe and healthy workplace for all our employees by complying with all relevant laws and standards on occupational health and safety. In FY2024, we conducted a fire drill to familiarise employees with the evacuation routes and ensure that they understand how to evacuate as safely and quickly as possible.

We highly prioritise the well-being of our employees. We welcome any recommendations or suggestions to improve workplace health and safety from them, and employees are encouraged to voice out to their respective managers or supervisors. In case of any event or incident, employees should report to their direct supervisor or manager, who will then conduct investigation with relevant parties to identify the root cause and follow up with corrective action.

All full-time employees under our operations in Singapore are covered under the IHP plan, which includes subsidised visits to panel clinic doctors and employee health insurance. The insurance provides personal accident coverage and hospital and surgery coverage to our employees.

In FY2024, no work-related injuries were recorded for the Group. We aim to maintain this record for the next financial year and in long term.



Aspial Learning Day.



Awards

Aspial Lifestyle was awarded with Bronze in the Excellence in Corporate Wellness in FY2024. We will continue to promote a healthy and productive workplace while raising employee awareness of a healthy lifestyle.



TCFD

DISCLOSURE INDEX

Since the Company does not fall within the identified industries of the Task Force on Climate-related Disclosures (“TCFD”) that are required for mandatory disclosure, the Company shall work towards progressively including climate-related disclosures in FY2025. We have started to align our disclosures according to the TCFD recommendations and we plan to progressively disclosure more in the future.

Governance Pillar:	
Disclose the organisation’s governance around climate-related risks and opportunities.	
a. Describe the board’s oversight of climate-related risks and opportunities.	The Board plays a pivotal role in protecting and enhancing long-term value for shareholders, ensuring that sustainability is embedded within the Company’s values and strategic goals. The Board oversees and monitors progress on sustainability and climate-related risks and opportunities, addressing significant issues raised and aligning with shareholder’s expectations.
b. Describe management’s role in assessing and managing climate-related risks and opportunities.	<p>To strengthen its oversight, the Board receives regular updates on sustainable development, including climate change matters and participates in relevant training programs. Additionally, the Board reviews, approves, and endorses the annual Sustainability Report, which provides comprehensive disclosures on the Company’s sustainability and climate-related performance.</p> <p>The Management is responsible for implementing the business and EESG strategies established by the Board, including those related to climate-related risks and opportunities, ensuring alignment with the Company’s long-term objectives.</p>

Strategy:

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning where such information is material.

a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	<p>We are currently in the progress of planning our approach in identifying and assessing the potential impacts of climate-related risks and opportunities on our strategy and financial planning.</p> <p>Future scenario analysis, including a 2°C or lower scenario, is being considered to evaluate our strategic resilience and will be included in our subsequent sustainability reports.</p>
b. Describe the impact of climate-related risks and opportunities on the organisation’s businesses, 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.	

Risk Management: Disclose how the organisation identifies, assesses, and manages climate-related risks.	
a. Describe the organisation's processes for identifying and assessing climate-related risks.	<p>The Company is committed to developing a robust framework for identifying, assessing, and managing climate-related risks in collaboration with external professionals. Once established, the framework will guide the development of plans to address the impacts of material climate-related risks.</p> <p>The Board, supported by the Audit Committee, oversees the Company's risk management and internal controls, encompassing financial, operational, compliance, and information technology controls. Additionally, the Risk and Compliance team has implemented comprehensive internal controls across key operations to ensure effective risk mitigation and compliance with regulatory requirements. We will further examine the feasibility and potential challenges of integrating climate-related risk management into our existing risk management framework and procedures.</p>
b. Describe the organisation's processes for managing climate-related risks.	
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	

Metrics and Targets:

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

We have been disclosing our Scope 1 and Scope 2 GHG emissions in our sustainability reports for several years and are now in the preliminary stages of preparing for Scope 3 GHG emissions accounting.

b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.

In light of the upcoming enhancements to climate reporting obligations, we are planning to develop relevant metrics for climate-related assessments, including cross-industry metrics. Additionally, we aim to establish more specific and ambitious long-term targets that are appropriate for our business context in our subsequent sustainability reports.

c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

GRI CONTENT INDEX

Statement of use Aspial Lifestyle Limited has reported the information in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

GRI 1 used	GRI 1: Foundation 2021
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GRI Standard	Disclosure	Location (Page Number)
GRI 2: General Disclosure 2021		
2-1	Organisational details	Pages 2 to 4 of Annual Report FY2024
2-2	Entities included in the organisation’s sustainability reporting	3
2-3	Reporting period, frequency and contact point	3 to 4
2-4	Restatements of information	14
2-7	Employees	14 to 15
2-27	Compliance with laws and regulations	8
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	7
3-2	List of material topics	7
3-3	Management of materials topics	Please refer to the description under each material topic

GRI Standard	Disclosure	Location (Page Number)
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	11
GRI 205: Anti-corruption 2016		
205-3	Confirmed incidents of corruption and actions taken	9
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	12
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	12
305-2	Energy indirect (Scope 2) GHG emissions	12
305-4	GHG emissions intensity	13
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	15
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	16

Statement of use	Aspial Lifestyle Limited has reported the information in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	

GRI Standard	Disclosure	Location (Page Number)
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	20
403-2	Hazard identification, risk assessment, and incident investigation	20
403-3	Occupational health services	20
403-4	Worker participation, consultation, and communication on occupational health and safety	20
403-5	Worker training and occupational health and safety	20
403-6	Promotion of worker health	20
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	20
403-9	Work-related injuries	20

GRI Standard	Disclosure	Location (Page Number)
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	19
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	17 to 18
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	10