

NORTHPORT



Northport (Malaysia) Bhd Annual Sustainability Sukuk Report For the Financial Year Ended 31 December 2025



Northport's Sukuk Wakalah Programmes



MARC Ratings Berhad has been engaged by Northport (Malaysia) Bhd (Company Registration No: 198501014394 (146850-A)) as an independent external reviewer for its Sustainability Sukuk Framework. This external review was conducted according to the analytical framework in MARC Ratings' Impact Bond Assessment (IBA) methodology that is published on its website.

Contact: (+603)-2717 2963

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Updated in June 2025

In 2025, Northport (Malaysia) Bhd (“**Northport**”) established an Islamic Medium Term Notes (“**IMTN**”) programme of RM1.0 billion, which together with an Islamic Commercial Papers (“**ICP**”) programme of RM500.0 million in nominal value, carries a combined aggregate limit of RM1.0 billion in nominal value. Both programmes are structured based on the Shariah principle of Wakalah Bi Al-Istithmar (collectively, the “**Sukuk Wakalah Programmes**”). In addition to the conventional Sukuk Wakalah issuances, the Sukuk Wakalah Programmes provide Northport with the flexibility to issue Sukuk that comply with the relevant guidelines, frameworks, standards or principles issued by the Securities Commission Malaysia, the ASEAN Capital Markets Forum and the International Capital Market Association (the “**Sustainability Sukuk**”).

Prior to the issuance of the Sustainability Sukuk, MARC Ratings Berhad had assigned a “**Gold**” Impact Assessment to Northport’s Sustainability Sukuk Framework. This framework serves as a guide for Northport’s issuance of Sustainability Sukuk to finance new or existing assets, businesses, projects, and/or products that comply with its guiding principles, promote the eligible categories and meet the eligibility criteria set out therein.

Northport will publish a Sustainability Sukuk report on its website on an annual basis, and on a timely basis in the event of any material developments.

Northport's Sustainability Sukuk Framework

USE OF PROCEEDS

Eligible Categories

- Clean transportation
- Energy efficiency
- Renewable energy
- Green buildings
- Climate change adaptation
- Pollution prevention, control and circular economy
- Sustainable water and wastewater management
- Socioeconomic advancement and empowerment

Alignment to SDGs



Note: Northport will not utilise the issuance proceeds for any purposes relating to fossil fuel or other purposes outside the eligible categories

PROCESS FOR PROJECT EVALUATION AND SELECTION

1

Identification of Eligible Projects

The relevant Business Unit will identify proposed Eligible Projects to the Facilities & Equipment Maintenance team, which will provide technical specification. This proposal will be submitted to the Finance team for consideration.

2

Assessment of Eligible Projects

The Finance Team will undertake the assessment of the proposed Eligible Projects against the Eligibility Criteria as set out in Northport's Sustainability Sukuk Framework with the assistance from the ESG Committee.

3

Approval Process

Once the proposed Eligible Projects are assessed, the Strategic Planning & Project Team will then plan and evaluate the proposal and submit to the CEO for approval.

MANAGEMENT OF PROCEEDS

Northport will establish a register to monitor the Eligible Projects and track the allocation of net issuance proceeds, amongst others.

The register shall contain relevant information including the following:

- **Details of each Sustainability Sukuk issuance**
- **Details of the utilisation of proceeds**
 - Summary details of the Eligible Projects
 - Amount allocated to the Eligible Projects
 - Amount utilised for the Eligible Projects
 - Amount unallocated
 - Information on temporary investments for unallocated proceeds

REPORTING

Northport will publish an Annual Sustainability Sukuk Report, which shall be updated every year until allocation is completed, and thereafter, as necessary in case of any new developments. The report will include the following:

- **Allocation Reporting**
 - Information on the amount that is equal to the net proceeds of the Sustainability Sukuk issued under Northport's Sustainability Sukuk Framework
- **Impact Reporting**
 - Where possible, examples of the Eligible Projects financed by the Sustainability Sukuk, as well as impact metrics for each of the eligible categories

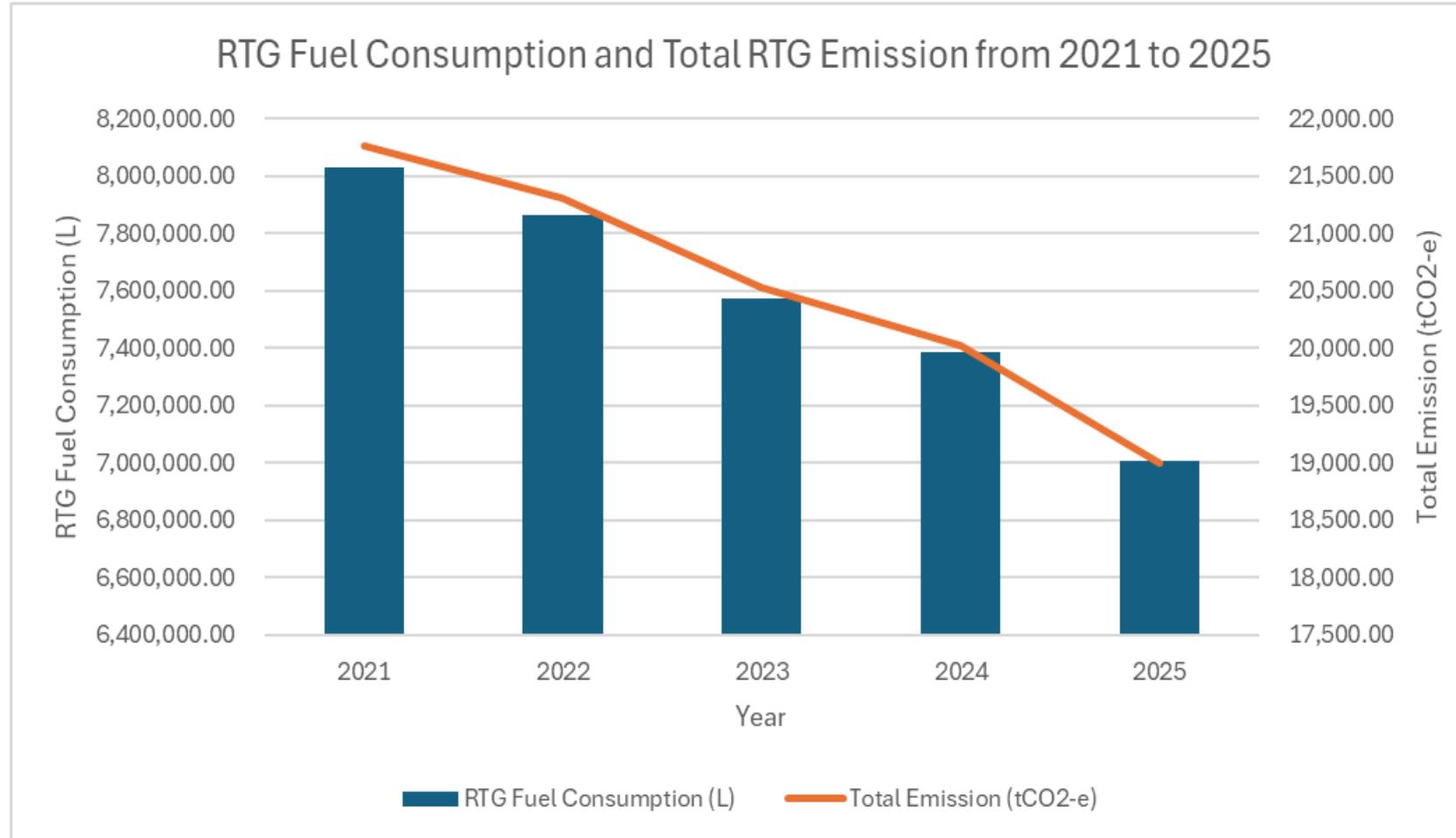
Allocation Reporting

- On 15 August 2025, Northport issued RM350.0 million of ASEAN Green Sustainable and Responsible Investment (SRI) Sukuk Wakalah.
- As of 31 December 2025, 74.86% of the issuance proceeds has been utilised to reimburse/ finance the capital expenditure spent by Northport on the purchase of electrified port transportation/equipment, which falls under the eligible green project category of clean transportation.

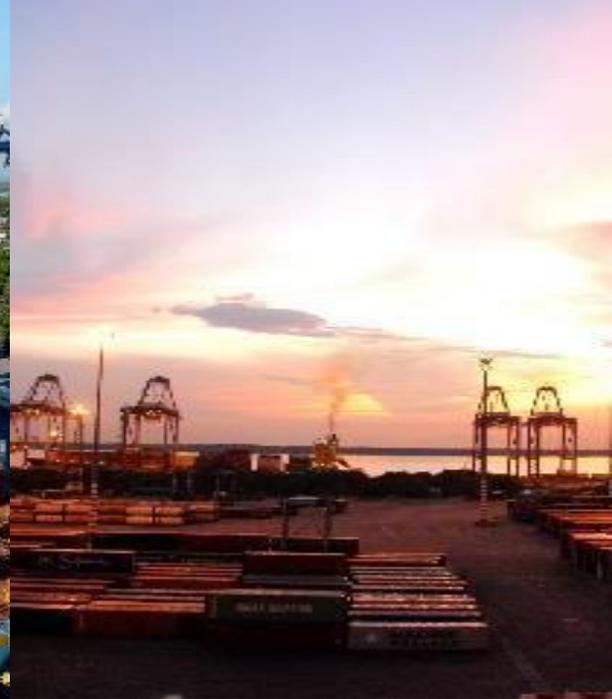
No.	Capital Expenditure	Quantity	Amount (RM)
1.	Purchase of Electric Rubber-Tyred Gantry Cranes (Full Payment)	23 units	211,053,093.26
2.	Purchase of Super Post Panamax Container Handling Ship-To-Shore Gantry Cranes (Partial Payment for Work In Progress)	4 units	50,947,043.94
	Total Allocated Issuance Proceeds (74.86%)		262,000,137.20
	Total Unallocated Issuance Proceeds (25.14%)		87,999,862.80

- The remaining unallocated issuance proceeds have been placed in money market funds.

Impact Reporting



Total tCO₂-e emissions show a consistent downward trend from 2021 to 2025, in line with reduced RTG fuel consumption because of the deployment of 23 units of e-RTGs.



Thank You

- Safer, Greener, Smarter, Better -



A Member of  MMC Group

NORTHPORT (MALAYSIA) BHD

Jalan Pelabuhan, Pelabuhan Utara
42000 Pelabuhan Klang
Selangor