



TEHO INTERNATIONAL INC LTD.

SUSTAINABILITY REPORT 2022

This Sustainability Report has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It 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 Sustainability Report, including the correctness of any of the statements or opinions made or reports contained in this Sustainability Report.

The contact person for the Sponsor is Mr David Yeong (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

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1 BOARD STATEMENT

It gives us great pleasure to present our sustainability report for the financial year ended 30 June 2022 ("FY2022"). In our fifth sustainability report, we will be highlighting the progress and achievements of our organisation for FY2022, with particular focus on our commitment to working alongside our valued stakeholders to build a sustainable business based on our resilience, adaptability and innovation. Material Environmental, Social and Governance ("ESG") factors are encapsulated in the Group's corporate strategy and business plan formulation. The management of the Company is tasked with identification and implementation of the Company's approach to the material ESG factors identified. Whilst, the Board is entrusted with the ultimate responsibility of the Group's overall monitoring and management of the material ESG factors, the Board is also supported by the Corporate Sustainability Committee, Corporate Sustainability Champion and the Corporate Sustainability Work Group. Information on the governance structure is further provided in section 3.2 of this report. Information regarding the basis for report boundaries and the Group's materiality assessment is provided in section 4 of this report.

This sustainability report is structured to reflect the interests of our key stakeholders and we have identified five (5) key stakeholder groups, namely, the (i) future generations, (ii) employees, (iii) customers, (iv) suppliers, and (v) communities. The identification of such key stakeholders is based on an analysis performed on our business and operation models as the basis for our stakeholder mapping and materiality assessment. For each stakeholder group, we have laid out our approaches that govern how our material issues are identified as well as how the issues are prioritized and managed. Further, we will present our initiatives relating to sustainability in the areas of environmental, social and economic issues relevant to our aspects and boundaries. Finally, in this report, we will provide our key performance indicators, performance targets and outcomes of the material ESG factors.

It is our belief that building a sustainable business is vital to our continued success and that we must be fully accountable for the impacts on our environment, customers, people, community as well as our financial performance.

The delivery of sustainable results is a critical aspect of our ability to remain strong and financially stable. Acknowledging this, will help focus our commitment to the principles laid out in our Corporate Sustainability Policy. Our responsibility to society is to ensure that sustainable practices are incorporated into every link of our value chain. We must meet the needs not only of our customers, employees and the community we operate in, but also those of our environment and our future generations.

This report provides details on how we have met our responsibilities with our key stakeholders in FY2022.

On behalf of TEHO's Board of Directors,

Lim See Hoe

Executive Chairman and Chief Executive Officer

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2 ABOUT THE REPORT

This sustainability report articulates our commitment to sustainability and transparency. This is our fifth sustainability report. The report is designed to provide a transparent and balanced view of TEHO International Inc Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”), to reflect the interests of our key stakeholders, and to address those interests pragmatically. This report aims to include comprehensive and accessible information on the Company’s strategy towards sustainability, key issues as well as data according to recognized standards.

2.1 Report Scope

The report covers the performance of our consolidated entities for FY2022. The content of this report will focus on the sustainability performance, activities and initiatives that are under our direct control, namely our Singapore offices and operations as well as our local supply chain. This report excludes joint ventures which are not directly under our control and any overseas activities directly associated with us. Material issues and topics described in this report have been selected according to their level of significance within the Company boundaries, the sustainability context and the expectations of stakeholders which are reflective of our core business in a consistent manner for comparability of our performance indicators across time. In this respect, this report covers our Marine & Offshore Segment in our material operational boundaries in Singapore. All material aspects disclosed in this report are relevant to activities in Singapore only. The scope of this report covers operations and initiatives within Singapore, where the Group is based. Nevertheless, our corporate governance and sustainability approaches are drawn from the policies and practices set at Group level.

This sustainability report focuses on the Group’s sustainability strategies and practices whilst highlighting the economic, environmental, social and governance aspects of our activities and developments. The report aims to provide an overview of our approach, priorities and targets, as well as a performance review for our key sustainability areas.

2.2 Report Methodology

This report has been prepared in compliance with the requirements of Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”) as well as in accordance with the [Global Reporting Initiative \(“GRI”\) Standards: Core option](#). We have chosen the GRI Standards reporting guidelines for its robust guidance which offers an international reference for the disclosure of governance approach and of the environmental, social and economic performance and impacts of organisations. This report has also taken into consideration the primary components of the report content as set out by the SGX-ST “Comply or Explain” requirements for sustainability reporting. Our data are reported in good faith and to the best of our knowledge. We will continue to improve our data collection processes.

We did not seek external assurance for this report.

2.3 Report Structure

This Sustainability Report is structured to reflect the interests of our key stakeholders. We have identified five (5) key stakeholder groups, namely, the future generations, employees, customers, suppliers and communities. For each stakeholder group, we lay out our management approaches that govern how material issues are identified as well as how the issues are prioritized and managed. Further, we will present our initiatives relating to sustainability in the areas of environmental, social and economic issues relevant to our aspects and boundaries. Finally, we will provide the information of our key performance indicators, performance targets and outcomes.

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The information regarding the basis for report boundaries and our materiality assessment is provided in section 4.

Altogether, this report provides the basis for our responses and disclosures to the [GRI-Standards](#) 'In-Accordance' - Core requirements. Relevant sections in the report are referenced in the GRI Content Index provided in section 7.

2.4 Report Contact and Feedback

We welcome and value your feedback on the content of this report and encourage you to contact us through the following channels:

❖ In writing to:

TEHO International Inc Ltd.
1 Commonwealth Lane
#09-23 One Commonwealth
Singapore 149544

Attention to:
Corporate Sustainability Committee

❖ Via our contact page at <https://teho.com.sg/contact/>

This report is provided in PDF format only and is available for download on the following page of our website: <https://investor.teho.com.sg/sr.html>

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3 CORPORATE PROFILE

3.1 Vision and Mission

Our vision is to be a leading and trusted key supplier for the marine & offshore and oil & gas industries.

Our mission is to build a company that is recognised internationally as a dependable key supplier and servicing different customers in various major ports of the world.

3.2 Governance

Our Board of Directors (“**the Board**”) oversees all corporate governance and operational matters relating to our business. For corporate sustainability, the Board is supported by the Corporate Sustainability Committee (“**CSC**”) which includes designated senior executives and is chaired by our Executive Chairman and Group Chief Executive Officer (“**CEO**”). CSC provides leadership and approval over corporate sustainability matters such as [Corporate Social Responsibility \(“CSR”\) plan](#), community investment and environmental initiatives. Supported by the CSC, our Corporate Sustainability Champion (the “**Champion**”) is our Subject Matter Expert (“**SME**”) in the area of corporate sustainability. It pro-actively raises awareness through education and training across the organisation. Further, through the Corporate Sustainability Work Group (“**CSWG**”) which comprises specialists involved in the day-to-day activities of the CSC, our Champion will identify the Group’s [ESG](#) factors, before engaging stakeholders, businesses and functions to execute the Group’s sustainability plan. Businesses and functions provide back-to-back assurance over the quality of information used for sustainability reporting.



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3.3 Ethics and Compliance

Being a listed company in the SGX-ST, we are committed to maintain a high standard of corporate governance, to ensure greater transparency and to protect the interests of the Company's shareholders. Our corporate governance framework covers ethics and compliance through a Code of Conduct as well as action guidelines which are to be adhered by officers and employees across the organisation. TEHO has in place a whistle-blowing policy, which establishes the procedures for reporting in good faith any improper conduct while protecting the whistle-blower from reprisals. In addition, the Employee Code of Conduct, found in the Employee Handbook, sets out expectations of employees in relation to issues such as fraud or bribery. Our employees are required to adhere to the Employee Code of Conduct and maintain high levels of integrity. Internal Auditors monitor for risk of corruption and report any findings to the Audit Committee, without the presence of management as a means of monitoring TEHO's policies and performance internally.

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4 INTEGRATING SUSTAINABILITY INTO OUR BUSINESS

We believe [CSR](#) is a key driver towards long-term sustainability. Such responsibility is pragmatically integrated into our business practices as one of the core values in our corporate culture. Embedding such responsibility into our management processes across the value chain allows us to establish credibility among our stakeholders. Through our actions today, we play a part in influencing the environment for our future generations. By integrating the notion of sustainability in our business, we ensure that our business strategy and operations are in line with a long-term vision towards a conducive and sustainable future.

Despite escalating global trade tensions in a slowing economy, we remain steadfast in growing our core business. We expect greater challenges in the coming years and will strive to remain committed to seeking high-value and high-performance product offerings to sustain our competitive edge.

4.1 Sustainability Management Framework

In July 2017, we took the initiative to establish our sustainability reporting framework. For FY2022, we performed an analysis on our business and operation models as the basis for our stakeholder mapping and materiality assessment. Through our analysis, we identified five (5) key stakeholder groups within our sustainability context and their respective material issues are to be shown in this report.

4.2 Key Stakeholders and Material Issues

We perform regular reviews of our assessment and feedback process in relation to [ESG](#) topics. Key to this is our regular [Enterprise Risk Management](#) exercise which entails the identification, assessment and documentation of key stakeholders, material risks and corresponding internal controls. Such material risks include fraud and corruption, environmental, health and safety, and human capital risks which are [ESG](#)-relevant. We are continuously improving the adequacy and effectiveness of our Risk Assessment and Control Self-Assessment processes in response to changing business and operation environment.

Through regular stakeholder engagement, we identify and review material issues that are most relevant and significant to us and our stakeholders. For external stakeholders, priority is given to issues that are important to society and applicable to us. Then, we prioritize our sustainability efforts and report issues that are most material to its business and stakeholders. Considering that specific stakeholders and material issues are specific in countries and locations, we are reporting the stakeholder engagement and material issues for our Singapore operations in this report.

Stakeholders	Material Issues	Significance
Future Generation	<ul style="list-style-type: none">❖ Recycling of product material and packaging❖ Environmental education of our employees and customers❖ Reduction of carbon emissions❖ Energy consumption❖ Compliance with best practices and standards on Green initiative, such as, Eco-Office Label by the Singapore Environmental Council	Our sustainability agenda for the environment and future generation is embedded into the day-to-day business activities among our staff. We continue to strive to improve from a holistic perspective through the Company culture and practices. Within the big picture of sustainability, we take steps to focus on key goals such as curbing global warming, conserving and recycling resources. Such areas are crucial to a sustainability economic ecosystem for our customers which are keys to our business sustainability.
Employees	<ul style="list-style-type: none">❖ Employee well-being through workplace health & safety and work life balance❖ Regular training of employees on critical skillsets to sustain competitiveness	An ethical and professional working environment is crucial in cultivating a corporate culture which motivates and empowers our employees to meet

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Stakeholders	Material Issues	Significance
	<ul style="list-style-type: none"> ❖ Competitive compensation scheme to retain talents ❖ Non-discrimination, diversity and equality ❖ Senior management engagement with employees 	their full potential both professionally and personally.
Customers	<ul style="list-style-type: none"> ❖ Safety of our customers in our services delivery ❖ Customer data privacy protection ❖ Customer satisfaction and customer-centric approach 	The quality and safety of our services and products to our customers are the core focus of our commitments. Through our quality and safety commitments to our customer, we will, in turn, be contributing to their own successful sustainable development.
Suppliers and partners	<ul style="list-style-type: none"> ❖ Environmental, labour and human rights impact in the supply chain 	To effectively and meaningfully implement our sustainability agenda, it is important that our suppliers and partners share our values in their business practices in the areas such as the environment, human rights, labour practices and corporate ethics. Such alignment of values is a crucial part of building mutually beneficial relations with suppliers and channel partners to enhance both their own competitiveness and that of ours.
Community	<ul style="list-style-type: none"> ❖ Impact on communities and local economies, and future generation education ❖ Economic value generated and distributed to local community 	In our vision in moving our business to high-value-added business areas, abilities to identify and attract people with knowledge and talent are crucial to sustainability of our businesses. Within a broad range of our community engagements, we focus on the education of today's youth and providing financial and practical support to targeted local and communities, through donation, sponsorship, fundraising and voluntary activities.
Common to All Stakeholder Groups	<ul style="list-style-type: none"> ❖ Compliance with prevailing laws and regulations ❖ Good corporate governance & ethics, transparency and non-financial reporting ❖ Ethical business practices such as anti-corruption ❖ Grievance mechanisms 	Legal compliance and ethical practices are the core foundation of our business. Our such culture is established and sustained through strong corporate governance, transparent reporting and open communications with all our stakeholder groups.

4.3 Alignment with International Initiatives

4.3.1 Sustainable Development Goals (SDGs)

Established in 1945 under the Charter of the United Nations (the “UN”), the General Assembly occupies a central position as the chief deliberative, policymaking and representative organ of the UN. Comprising all 193 Members of the UN, it provides a unique forum for multilateral discussion of the full spectrum of international issues covered by the Charter. It also plays a significant role in the process of standard-setting and the codification of international law.

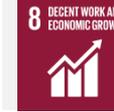
On 25 September 2015, the UN General Assembly adopted the 17 [Sustainable Development Goals \(“SDGs”\)](#) to end poverty, protect the planet, and ensure prosperity for all as part of a new sustainable development agenda. Each goal has specific targets to be achieved by the year 2030. Although the SDGs are primarily aimed at governments, they represent an important opportunity for businesses to also act for a more sustainable world. We will use SDGs as one of the guiding principles for our sustainability initiatives.

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We acknowledge that our participation in reaching the [SDGs](#) has room for improvement. As we advance on our sustainability journey, we will continue to assess our alignment with the [SDGs](#) and, whenever possible, redirect our internal priorities and sustainability strategy to more effectively and comprehensively address the goals.

SDGs Logo Source: <http://www.un.org/sustainabledevelopment/news/communications-material>

SDG Goal	Relevant Targets to Our Businesses (Source: http://sustainabledevelopment.un.org)	Our Participation
	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	We have our own internal processes and environmental policies to reduce electricity and fuel consumption. Our approach to mitigating climate change includes staff training and implementing energy-efficient measures. We monitor and report our Green House Gas ("GHG") emissions and set reduction targets.
	15.1: By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.	We strive to ensure that we use paper from responsible sources. The paper used in our offices are mostly Forest Stewardship Council ("FSC") certified, Programme for the Endorsement of Forest Certification ("PEFC") certified, or made from KHAN-NA . We actively promote the use of such papers across our organisation. Through that, the Company supports efforts in mitigating global warming and the creation of positive rural community engagement, job opportunity, and better livelihood for the farmers and members of the community.

				The following SDGs goals are relevant to our business, operations and value chain. They are addressed in our various policies at group level. Such goals are also embedded in various initiatives carried out across the organisation.
				
				

				We do believe these goals are not relevant to our business or industry. They are not within our boundaries and scope of influence; therefore, we are currently unable to make noticeable contributions to such goals.
				

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4.3.2 United Nations Global Compact (UNGC)

The [UN Global Compact](#) is a UN initiative to encourage businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. The UN Global Compact is a principle-based framework for businesses, stating ten principles in the areas of human rights, labour, the environment and anti-corruption.

Below are the references of our report to the 10 principles of the UN Global Compact.

Principle		Report Section
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	5.2.2.1, 5.2.4, 5.2.6
Principle 2	Make sure that they are not complicit in human rights abuses.	5.2.2.1, 5.2.6
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	5.2.2.1, 5.2.6
Principle 4	Elimination of all forms of forced and compulsory labour.	5.2.2.1, 5.2.4.1, 5.2.6
Principle 5	Effective abolition of child labour.	5.2.1, 5.2.2.1, 5.2.6
Principle 6	Elimination of discrimination in respect of employment and occupation.	5.2.2.1, 5.2.2.4, 5.2.3, 5.2.6
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	5.1
Principle 8	Undertake initiatives to promote greater environmental responsibility.	5.1
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	5.1
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	3.3

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4.4 Awards and Achievements

Year	Awards	Awards Description	Awarding Organisation
2013	bizSAFE Level 3	<p>bizSAFE is a 5-step programme tailored to assist companies to build up their workplace safety and health capabilities.</p> <p>bizSAFE 3 requires company to fully implement the Risk Management Plan as developed in Level 2, and the plan be successfully audited by an independent Ministry of Manpower - approved Workplace Safety and Health (“WSH”) Auditor, in compliance to WSH (Risk Management) Regulations 2006.</p>	WSH Council
2014	Singapore HEALTH Award	Introduced in 1999, the Singapore HEALTH Awards is a biennial national platform to recognise organisations with strong commitment to promote workplace health and who have demonstrated commendable achievements in this area.	Health Promotion Board
2015	DNV GL Certification	TEHO Ropes & Supplies Pte. Ltd. (“ TRSPL ”) has been approved by Det Norske Veritas and Germanischer Lloyd (“ DNV GL ”) as a company capable of independent assembly and testing of wire ropes after an arduous audit during which TRSPL’s products, equipment and workmanship were thoroughly examined and found to meet the organization’s stringent criteria.	DNV GL
2017	Business Excellence Certification	A recognition programme to strengthen Singapore organisations' capabilities and instill the mindset of organisational excellence.	SPRING Singapore
2019	ECO-Office Certification	This is a certification issued by Singapore Environment Council (“ SEC ”) to certify that an organisation is environmentally friendly and employs sustainable practices.	SEC
2019	bizSAFE Level 4	Company must appoint a Workplace Safety and Health Management System (“ WSHMS ”) Champion to attend a 4-day bizSAFE Level 4 WSHMS course. The WSHMS Champion will then develop a WSHMS plan for the company.	WSH Council

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Year	Awards	Awards Description	Awarding Organisation
2019	Lloyd ISO 9001:2015	ISO 9001:2015 is an international standard dedicated to Quality Management Systems (“QMS”). It outlines a framework for improving quality and a vocabulary of understanding for any organization looking to provide products and services that consistently meet the requirements and expectations of customers and other relevant interested parties in the most efficient manner possible.	Lloyd’s Register

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5 STAKEHOLDER ENGAGEMENT

We believe that good [CSR](#) practice goes hand-in-hand with good corporate management practice. We also recognize that it is vital that our management approaches are adaptable to the dynamics of business and operation environment in such a way that we can continuously assess our impacts, develop sustainability objectives and respond in a proper manner to meet our stakeholders' expectations. Our CSR framework is based on our approach to sustainability and includes policies and measurement mechanisms to monitor the impacts made by our businesses and operations.

The key to the success of our sustainability programme is regular and up-to-date communication about our CSR policies and activities to all our stakeholders, and the provision of appropriate feedback mechanisms so that we can monitor and evaluate how we are doing and explore new possibilities stimulated by stakeholder responses. We see our sustainability reports as being a critical component of this continuous cycle of communication and evaluation. The overall sustainability context of the stakeholder engagements is managed through our CSR plan for our sustainability governance oversight.

<i>Stakeholder</i>	Management Approach	Initiatives	Outcome and Responses	Boundaries
<i>Future Generation</i>	Environmental Protection and Management (Hazardous Substance) Regulations, Waste Recycling/Management, Green Campaigns	Internal Awareness and Education, promotion of Environmental Approved Lubricant ("EAL") in accordance to US EPA 2013 Vessel General Permit ("VGP") , Eco-Office certification	Energy Efficient Lighting (e.g. LED), Digital Filing and Document to Reduce Paper Consumption.	Singapore Operations
<i>Employee</i>	Code of Conduct, Fair Employment Practices, Training and Career Development, Pension Scheme	Staff Communication Sessions, Staff Feedback Process, Staff Exit Interviews, bizSAFE certification	Work Life Balance Programmes, Training Programmes, Employee Benefits	Singapore Operations
<i>Customer</i>	Policies on Quality Assurance, Data Security for Customer Information, ISO9001	Customer Feedback Process, Customer Data Protection Awareness and Education Program	Customer Complaints and Compliments Statistics / Trending	Singapore Operations
<i>Supplier</i>	Supplier Selection and Regular Review Process	Feedback and Communication with Suppliers through Supplier Performance Review	Incident Register, Supplier Engagement	Singapore Operations
<i>Community</i>	Selection of Community Initiatives in Alignment with Organisation Goals	CSR Programme, Awards and Accolades	Increase Visibility of Company's CSR Efforts	Singapore Operations

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5.1 Protecting Our Environment for the Future Generations

5.1.1 Our Approach

We are committed to maintaining and building on our stringent environmental policies and standards across the Group. We continually seek new and innovative ways to reduce the environmental impact of our products and services while maintaining the highest levels of quality. We recognise our responsibility to protect the environment for the health and wellbeing of the future generations.

5.1.2 Reduction of Carbon Footprint

We recognize that the effective management and monitoring of its carbon footprint can reduce operating costs, raise brand profile, create a competitive edge and increase stakeholder value. Our carbon footprint is measured in terms of [GHG](#) emission. However, GHG emission is an absolute measure of how much [carbon dioxide equivalent \(“CO₂e”\)](#) is emitted. Our GHG emission is predominantly indirect ([Scope 2](#)) emission. We have insignificant direct ([Scope 1](#)) emission, and we have not included the GHG emissions generated by our suppliers ([Scope 3](#)).

Considering the changes and dynamics of business and operations, we established our GHG emission efficiency index for consistent tracking of carbon footprint over time. To this end, we have set a target for GHG emission efficiency improvement of 12% from our FY2019 level by FY2030. Our target for GHG emission improvement is 1% per year. Although various business lines and operations account for different percentages of GHG emissions across the organisation, they are well-aware and supportive of this target and have aligned our environmental objectives accordingly.

As illustrated in Figure 1, the Group’s GHG emission efficiency index for FY2022 stands at 0.0276 which is a 6.1% improvement from the previous financial year. In comparison to FY2019 (base year), this would be a 9.2% improvement. We believe that we are on track towards our target of having 12% improvement by FY2030 from our FY2019 level.

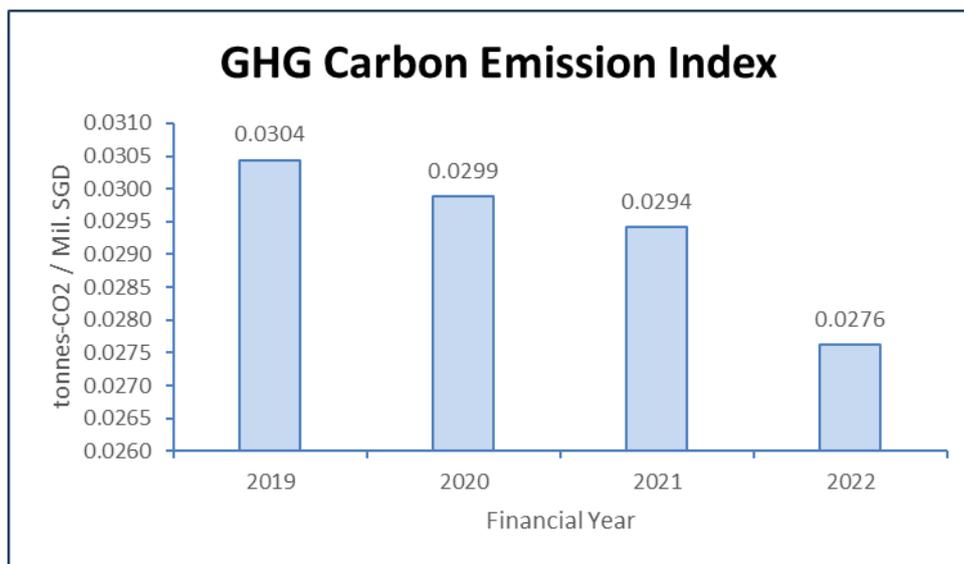


Figure 1- Group's GHG Emission Efficiency Index

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5.1.3 Reduction of Paper Consumption

All our employees are urged to use softcopies as far as possible and minimize paper wastage at work. For example, double-sided printing is set as a default, lower grammage paper is used for daily printing, and blank sides of unneeded single-sided copies are used for printing drafts. Paper re-use and recycling habits are also cultivated through initiatives such as our in-house reminders posted near the copy machines.

All wastepaper from our offices is collected for recycling. We encourage all employees to adopt digital documents instead of paper documents. We have implemented a JET Workflow system to streamline some of our processes and to archive the documents in softcopy with the aim to further reduce paper consumption. In addition, we have stopped circulating our printed annual report and now publish our annual report digitally.

Considering the changes and dynamics of business and operations, we established our paper consumption index for consistent tracking of paper consumption over time. To this end, we have set a target of 70% reduction in paper consumption from FY2019 level by FY2030. Although various business lines and operations account for different percentage of paper consumption across the organisation, they all support this target and have aligned to our environmental objectives accordingly.

In FY2022, we consumed a total of 451 kg of paper, 100% of which are either [FSC](#) certified, [PEFC](#) certified, or made from [KHAN-NA](#). As displayed in Figure 2 below, the Group's paper consumption index stands at 11.32 which is a 22.2% improvement as compared to FY2021 of 14.55. With respect to the base year of FY2019, we have registered a 63.5% improvement.

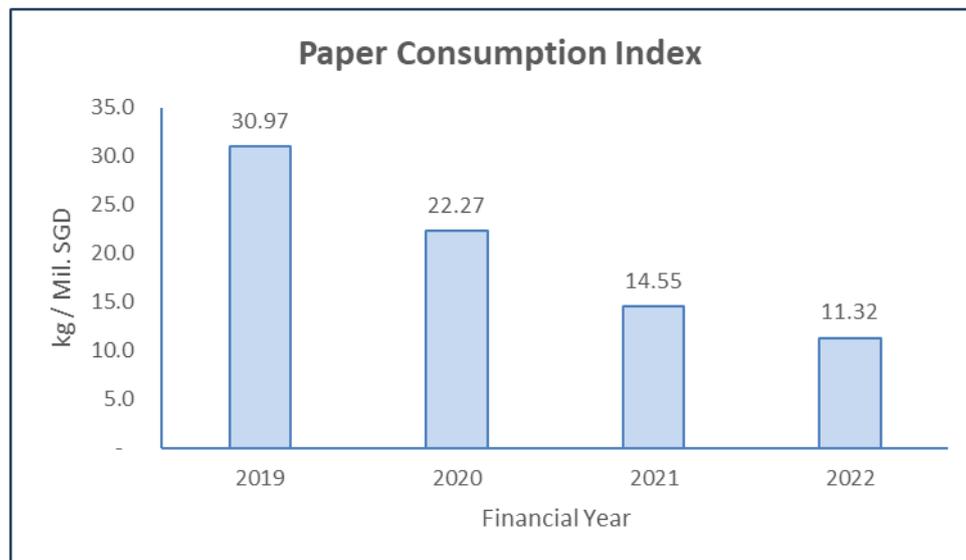


Figure 2-Group's Paper Consumption Index

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5.1.4 Promoting Green Practices

We have embraced various green practices in our business and operation such as the Eco-Office certification, an eco-outreach initiative by the [Singapore Environment Council \(“SEC”\)](#) in partnership with City Development Limited (“CDL”).

Source: <https://sec.org.sg/eco-certifications.html>

In addition to maximisation of cost savings as we work towards reducing water, electricity and paper consumption, the Eco-Office Label demonstrates our standing of being environmentally responsible in the eyes of the stakeholders.

The Eco-Office initiative was launched in June 2002 to mark [World Environment Day](#). This brings the environmental message to offices in Singapore by incorporating environmental practices into the daily lives of office workers.

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5.2 Caring for Our Employees

5.2.1 Our Approach

Our people are our most valuable resource and investing in their professional and personal well-being is vital to our business sustainability. Our goal is to establish work ethics among our employees, which are in line with our core values and code of conduct. They are the foundation upon which we build all our business initiatives and conduct our day-to-day activities.

We recognise that a motivated workforce will convey a positive and powerful message to all our key stakeholders, such as our customers, suppliers and the members of the community. By attracting, nurturing, empowering and rewarding our employees, we create an environment conducive for innovation and inspiration flourish to further boost our competitiveness. Such commitment to our employees promotes a corporate culture of passion, quality, excellence and trust within the organisation which reflect in our ability to create values to our stakeholders.

Our Human Resource (“HR”) management principles and policies have been developed and established based on fair employment practices with the goal of attracting, supporting and maintaining a motivated workforce. Our HR policies cover key areas such as remuneration, benefits, health and safety, career development and training. Such policies are communicated to all employees through our comprehensive Employee Handbook which is reviewed regularly by our management and we constantly seek feedback from our staff to ensure that our decisions are aligned as much as possible with their needs.

Our business operates in an environment which comprises diverse races, cultures and geographic locations. With this in mind, our HR policies are implemented across the organisation within the principles with pragmatism, taking into consideration of the prevailing laws and regulations as well as local culture, norms and racial sensitivity.

5.2.2 Employment Practices

Our employment practices focus on maximising the strength of our employees by providing equal opportunities based on merits, and helping our employees to develop strength through our comprehensive training and development programme. We regularly review the performance and development of our employees to effectively match their strengths to their job specifications. Our performance-based reward scheme provides guidance and motivation to our employee to perform to their potentials in alignment with the objectives of the Company.

5.2.2.1 *The Tripartite Guidelines on Fair Employment Practices*

We proactively pursue and adopt best practices in HR management. Our HR practices are guided by the Singapore [Tripartite Alliance for Fair and Progressive Employment Practices](#). The Singapore Tripartite Alliance comprises the Ministry of Manpower, Singapore National Employers Federation and National Trades Union Congress. The Tripartite Alliance has formulated guidelines on fair employment practice for adoption by Singapore employers, embracing the recruitment, training, treatment and reward of employees.

5.2.2.2 *Communications*

As our Company grows, effective communications across the organisation are crucial to ensure continuous alignment of objectives of the employees and the organisational objectives. We achieve this through our various communication sessions customised based on target employees. Communication sessions for our managers are held on a regular basis. Agendas covered at these sessions are customised as appropriate to the target functional scope of the managers. For example,

Sustainability Report

in monthly managers' meeting, operational agendas such as leadership and operation issues may be discussed while at the annual sessions, high level topics including strategic business directions, commercial issues, ongoing developments and key project reviews may be discussed.

Prior to the implementation of significant operational changes that could have positive or negative implications for workers, we provide minimum one month or reasonable notice periods specified under relevant rules or regulations. While implementing significant changes to operations, we ensure timely discussions and engage with our employees to negotiate and implement these changes.

5.2.2.3 Employee Feedback

We value our employee's expertise in their areas of responsibilities. Therefore, their feedback is important in the improvement of overall management and operation of the organisation. Through various established processes of employee engagement, such as employee objective setting, performance review as well as exit interview in the case of resignations, we gather valuable feedback for the continuous improvement of our organisation.

In addition, there are other feedback channels for areas specific to business and function, such as health and safety issues and compliance issues. Such feedback is managed by the leaders and managers of their specific business and function domain. We have also established reporting and escalation channels, should the feedback require attention of the higher management.

5.2.2.4 Career Development and Training

We recognise that consistent and ongoing education is critical to maintaining a competitive, skilled, productive and motivated workforce. Employee career development and performance management are established through objective settings and regular performance reviews. Employee performance reviews are based on employee's merits and contributing skill sets towards the organisation objectives. All employees regardless of gender and category, participate in an annual appraisal exercise where supervisors review and provide feedback on their performance and career progression. We continue to review and improve our career development and performance review process in light of the changing business and operation environment.

Our training programme covers a variety of areas catering for employees with difference job scopes and skills set requirements. Our core training curriculum and contents are developed according to well-established industry and international standards such as bizSAFE. In addition, specific training curriculums are developed based on the specific requirements of the specific businesses and functions. Training topics range from soft skills development in areas such as communications and leadership, to technical programmes covering project management and office productivity tools.

As explained in Figure 3 below, employees each received an average of 3.4 hours training in FY2022, as compared to FY2021 of 6.5 hours. We note the importance of Personal Data Protection Act ("PDPA") and the risk and implication of non-compliance. In FY2021, we have enrolled 12 employees to attend a PDPA Implementation and Advisory Workshop where each employee received an average of 18.5 hours training. As the workshop has completed in FY2021, the average training hours reduced by 50% in FY2022. We intend to accumulate an average of 10 training hours per employee per year by FY2030. To achieve this, we communicate with our employees on what are the challenges they are facing and what are the skills they are interested in developing during the annual performance appraisal session. We will encourage them to sign up for courses that they are interested in and support them with various types of learning opportunities such as coaching and mentoring. We recognized that the training requirements vary, depending on the levels of management responsibilities. Senior management, managerial and non-managerial staffs receive an average of 21.3 hours (FY2021: 9.9 hours), 6.6 hours (FY2021: 17.3 hours) and 2.0 hours (FY2021: 4.1 hours) of training respectively. In light of changing business and operation requirements, we continue to revise our training curriculum

Sustainability Report

and programme to align with the Group's objectives and to also strive for effectiveness and efficiency in our training approach.

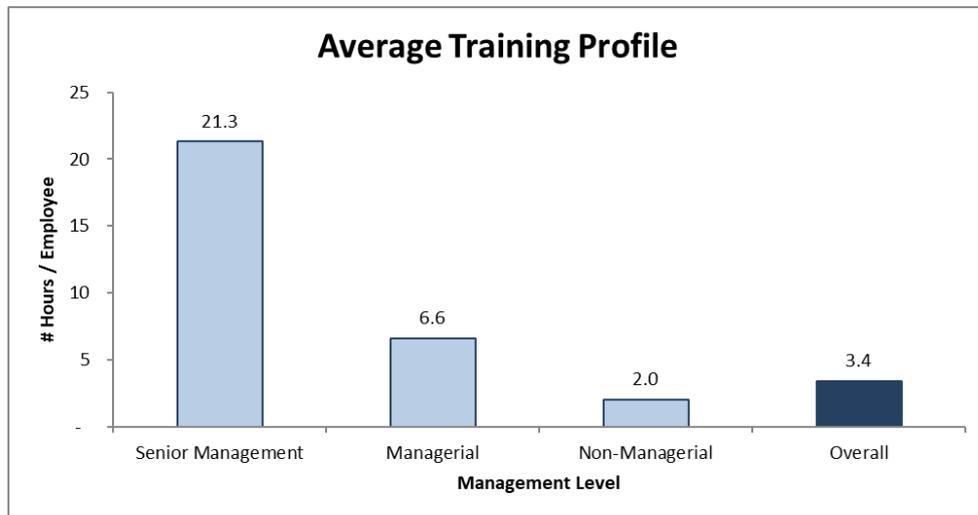


Figure 3 Group's Average Training Profile

5.2.3 Workforce Diversity

Our business thrives on diversity. As such, we leverage on a host of strengths and skills that can only come from a diverse workforce embracing employees from various ethnic groups, religion, age and gender.

As provided in Figure 4 below, in FY2022, 43 of our employees were male, comprising 52% of our workforce, while 39 (48%) employees were female. In terms of management function, 3 males (60%) held senior managerial positions compared to 2 females (40%), 5 males (42%) held managerial positions compared to 7 females (58%), while 35 males (54%) and 30 females (46%) held non-managerial positions. The male to female ratio for senior managerial, managerial and non-managerial positions were 3:2, 5:7 and 7:6 respectively. From an age profile perspective, there were 22 employees (27%) below 30 years old. The number of employees between 30 and 50 years old and above 50 years old were 40 (49%) and 20 (24%) respectively.

Sustainability Report

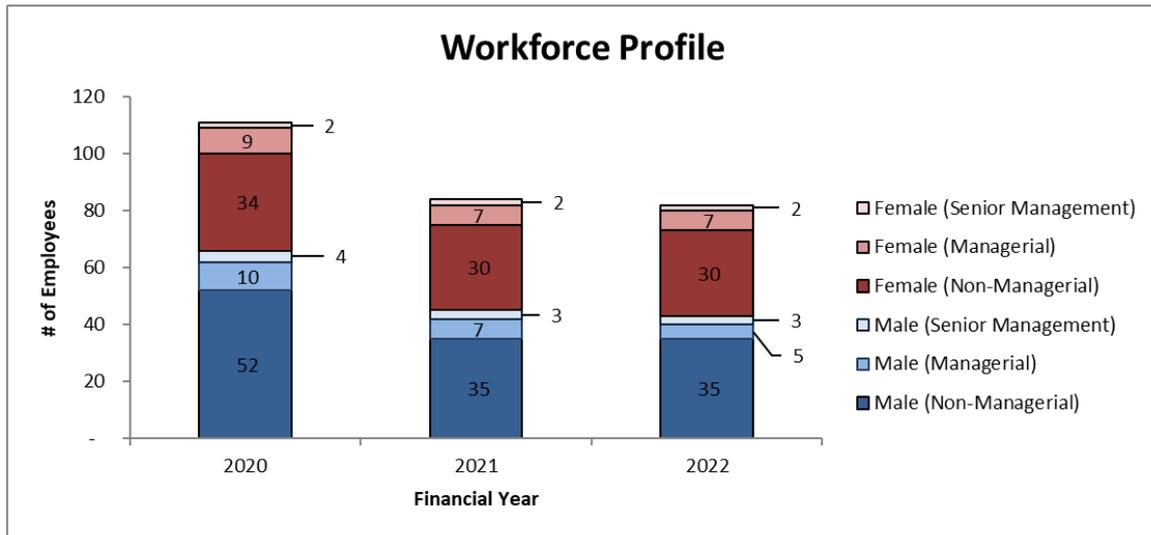
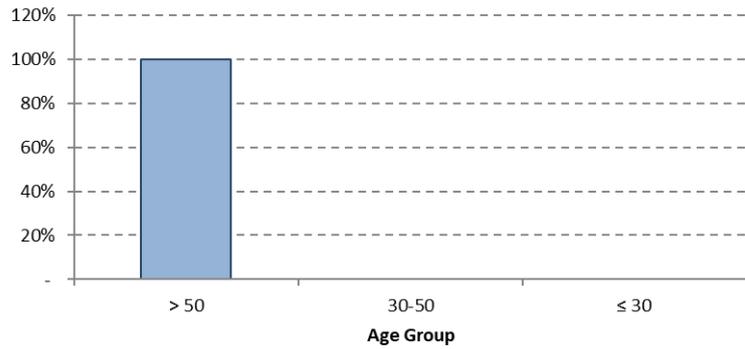
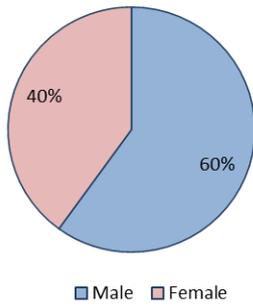


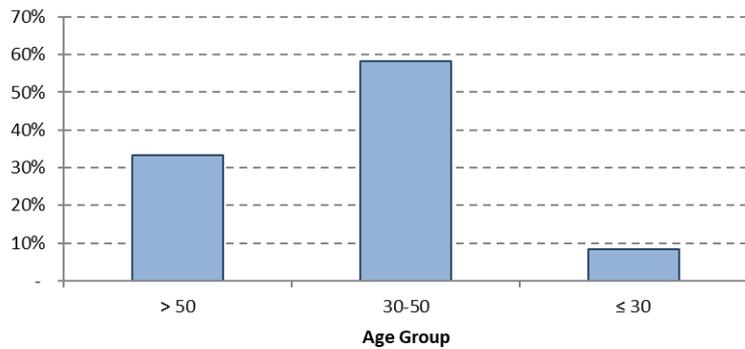
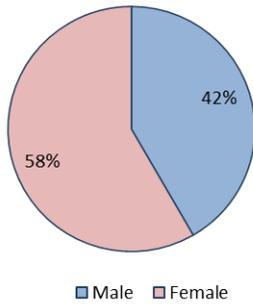
Figure 4 Group's Workforce Profile

Sustainability Report

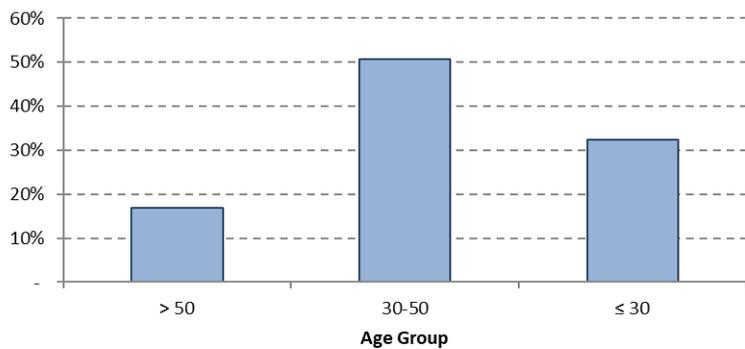
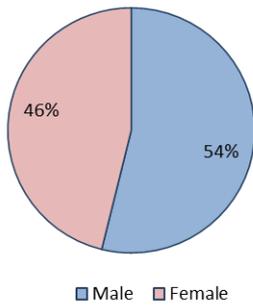
Senior Management



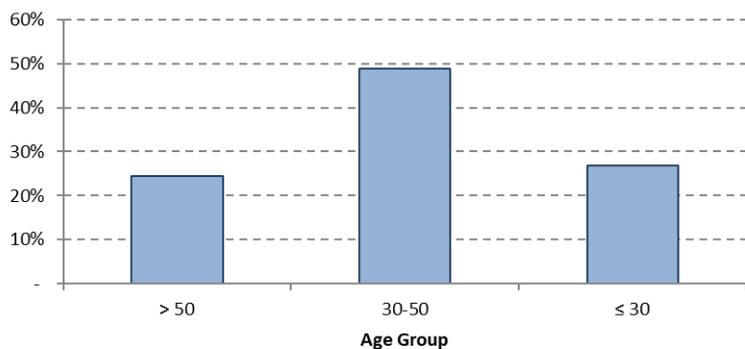
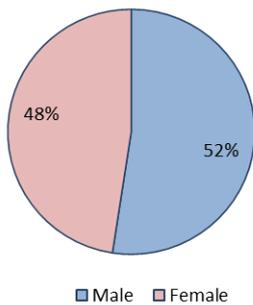
Managerial Staff



Non-Managerial Staff



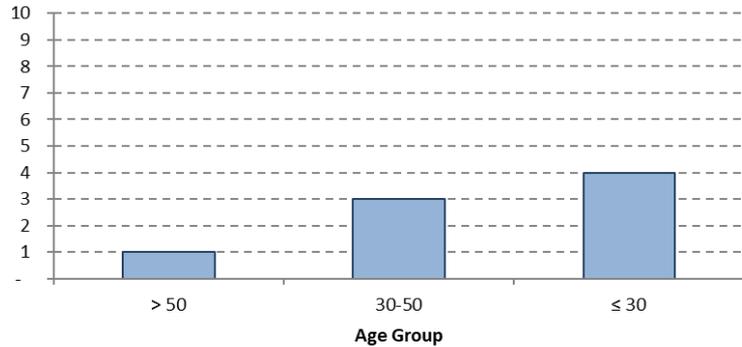
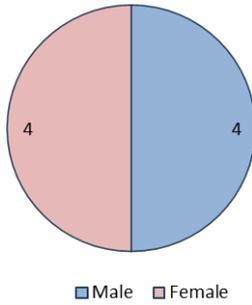
Overall



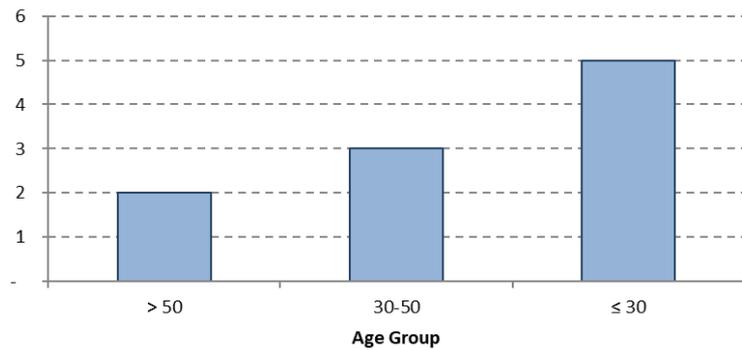
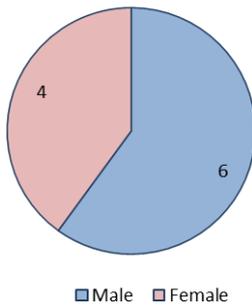
Sustainability Report

In FY2022, we hired a total of 8 new employees, while 10 resigned during the same period. As a result, we have a net decrease of 2 in our workforce. Out of the new hires, 50% of the new hires were below the age of 30, 38% were between 30 and 50 years old, and 12% were above 50 years old. The gender ratio of new hires was 1 male to 1 female. For the resignees, 50% of the resignees were below the age of 30, 30% were between 30 and 50 years old, and 20% were above 50 years old. The gender ratio of resignees was 3 males to 2 females. Overall, our annual staff turnover rate in FY2022 is 12% as compared to 18% in FY2021.

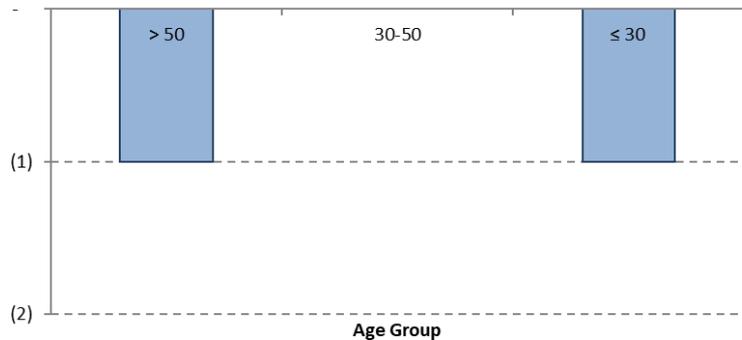
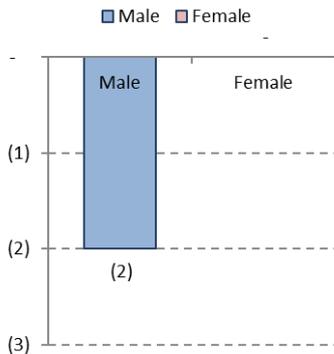
New Hire



Resignee



Net Employee Movement



Sustainability Report

In addition to the human resources we manage under our payroll internally, we also engage external contracted companies as our outsourced vendors which provide outsourced personnel, such as cleaners and security guards who work within our premises. Although we supervise these people, they are employed by contracted companies and are not included in our headcount.

We expect that all the contracted companies we work with will share our core principles of HR management practices. In our vendor selection process, we take into consideration of their HR management practices as one of the key selections and performance criteria. We regularly review the performance of our vendors based on these criteria as a key basis to determine whether to continue to engage the vendors with their services.

5.2.4 Employee Benefits

All non-managerial employees in Singapore are covered by the Employment Act, which provides basic employment terms and working conditions including contract requirements, remuneration, hours of work, overtime, rest days and annual leave entitlement.

In addition to the statutory benefits outlined in the Employment Act, we provide beyond-compliance-level benefits to our fulltime employees. Examples of these benefits include paternity leave, extended child care leave and compassionate leave.

In FY2022, 2 male employees (67%) took parental leave as compared to 1 female employee (33%). In FY2021, none of our employees took parental leave. The employees had returned to work after their parental leave ended.

5.2.4.1 Work-Life Balance

While developing the talents of our employees and providing equal opportunities for them to excel are the key drivers for our Company, we also recognise that the well-being and contentment of our employees are pivotal to the success and sustainability of our business and performance. Our employees are our most valuable asset, and we appreciate that their overall well-being need to be well looked after in order for them to sustain their performance and realize their full potential.

To support our employees to strike a work-life balance, we aim to create an environment that allows our employees to achieve harmony in their personal and professional life. We achieve this through the adoption of a flexible approach to work arrangements and offering programmes to support health and wellness.

We understand that workplace could be at times stressful due to the competitiveness of our workforce and our business. To support our employees, we have various programmes and initiatives to balance their work, and to develop an environment and culture of mutual support.

5.2.4.2 Retirement and Healthcare

Our Company has presence in various geographic locations where there are local laws and regulations on pension and healthcare for employees. Our HR management practices comply with such laws and regulations. In Singapore, we participate in the Central Provident Fund (“CPF”) personal savings scheme, which helps employees fund their retirement, home ownership, healthcare and education. Under this scheme, monthly deductions from employees’ gross salaries are paid into their CPF savings accounts. We, the Company, make employer contributions to these accounts, according to rates stipulated in the CPF Act. In addition to CPF contributions, we provide comprehensive medical coverage for all employees. For more information on the CPF scheme and contribution rates, please refer to www.cpf.gov.sg.

Sustainability Report

5.2.5 Safety and Health in the Workplace

We are committed to Workplace Safety and Health (“**WSH**”) and take every precaution to prevent occupational injuries among employees by implementing a Safe Management Plan. We believe that optimum work conditions not only improve the safety of our employees, but also boost morale. As an essential requirement, we are in compliance with the Ministry of Manpower’s WSH Act. In addition, we have attained certification for bizSAFE. These well recognized standards provide us with the frameworks to manage risks associated with safety and health in our workplace. In FY2022, 1 workplace safety incident had been reported. A worker had suffered a hand injury while operating a machine in the warehouse. As part of the preventive measures, our safety officer has briefed all workers about the potential hazards and exploring the use of tongs to retrieve the wire rope after annealing from the machine. We will aim for zero cases of workplace safety and health incidents with the implementation of these preventive measures.

5.2.6 Individual Rights

Respecting and protecting basic human rights are fundamental to all our operations and deeply ingrained in our Code of Conduct, which applies to all employees. Labour rights, the prohibition of discrimination and harassment, protection of privacy, prohibition of forced and child labour, and workplace health and safety are all strictly observed within the work environment and discrimination and harassment of any kind are not tolerated in our Group.

We also respect our employees’ rights to freedom of association as well as their membership of trade unions and other professional bodies.

In FY2022, none of our workforce was covered by a collective bargaining agreement; no incidents of forced labour, child labour or young workers were identified across the organisation, and no human rights-related grievances have been reported. We aim to sustain zero incidents so as to create a work environment free from fear, harassment or discrimination.

Sustainability Report

5.3 Focusing on Our Customers' Needs

5.3.1 Our Approach

Customer service, quality products and the highest level of product safety have always been our priorities, with customer satisfaction being the goal of all our corporate activities. Customer retention begins with trust, and we place utmost importance on training our employees in customer service excellence as well as in continuously striving to improve the quality and safety of our products and services.

Open and frequent communication and responsive feedback are ingrained into our daily activities with customer interaction. In addition to striving for excellence in product service and support, we attach enormous importance to data privacy. We have processes and controls in place over confidential and sensitive data related to our customers such as contracts.

In 2017, we were certified for Business Excellence for three years till 2020. In 2020, we have passed the renewal assessment and have again been certified for Business Excellence for a further three years till 2023. The Business Excellence initiative enables us to assess our organisational performance based on the international benchmark Business Excellence framework. It provides an external perspective of our business' strengths and area for improvement.

Since 2019, we have been certified under the [ISO 9001](#) standard for quality management systems. The certification has helped us increase the control of our internal processes and the quality of our services.

5.3.2 Customer Feedback and Satisfaction

We listen to our customers and take their opinions very seriously. We consolidate customers' feedback through a range of communication channels including our website, and regular customer visits. Through our customer feedback system, we capture our customers' comments for analysis and actions. Customers' complaints on our services are captured and the corrective and preventive actions are proposed, implemented and recorded as part of our service improvement process. Customers' compliments are also tracked so that we can monitor where we are getting things right and cascade positive feedback to our employees, to their superiors and to our CEO. In FY2022, our customer satisfaction index stands at 7.99. We aim to score a customer satisfaction index of 10 by FY2030. The index is based on the number of repeat customers for two consecutive years.

5.3.3 Service Quality and Safety

Reliability and quality of our products are of paramount importance to us. Health and safety of our customers is always our priority. To ensure product safety to our customers, we have in place a set of key quality assurance processes and standards, such as [ISO 9001](#) and bizSAFE to ensure compliance with regulations and international standards. No incident of product safety was reported in FY2022. We aim to sustain the product safety incident of zero incidents so as to foster a 'Safety First' culture through employee training and quality control.

5.3.4 Data Safety and Privacy

Ensuring safety and privacy of our customers' data is of great priority to us. We have processes and controls in place for handling and communicating sensitive and confidential information of our customers such as contracts, customer orders and service delivery orders. Our information security policies ensure our customers' data are managed in accordance to the level of confidentiality. We strictly observe all local laws and internal regulations applicable to personal information protection.

Sustainability Report

For the collection and disposal of wastepaper, we work with our office cleaning personnel for handling and reselling of wastepaper to recovery companies for pragmatic reasons. Every individual is responsible for the shredding of all papers, including confidential documents, before disposing into paper recycling boxes situated near photocopiers and printers. Such practice established within our office provides us with the confidence that sensitive information is protected during the whole life cycle of our documents.

5.4 Partnering Our Suppliers

5.4.1 Our Approach

As part of our ambition to realize sustainability throughout our value chain, we extend the application of responsible business practices to our local partners and suppliers. We recognise that we are only at the beginning of our journey to integrate sustainable business practices throughout our supply chain, and we commit in our pragmatic approach to continuous improvement. We aim to identify new opportunities for collaboration with our suppliers, gradually increase transparency and continue to build shared capacity to minimise our indirect environmental and social impacts.

5.4.2 Supplier Selection

Our key suppliers are carefully selected through our supplier selection process. When selecting our key suppliers, we examine criteria such as financial health, quality of products and services, as well as competitiveness of pricing. In addition, we also take into consideration of the overall sustainability policies adopted by our suppliers. Our final decision on supplier selection is based on the overall assessment which takes a balanced view across all selection criteria.

5.4.3 Supplier Review

We regularly review the performance of our key suppliers to determine whether to extend our partnership with them. During the key supplier review process, we engage with our key suppliers to communicate our expectations and mutual feedbacks. Such review process ensures alignment of our key suppliers' services and products to our business requirements and sustainability objectives through pragmatic and continuous improvement in our partnership with our key suppliers.

Sustainability Report

5.5 Supporting Our Community

5.5.1 Our Approach

We have been providing support to the communities. We support charities that help improve the lives of children and youth, especially those underprivileged. We contribute to programmes focusing on art, children and education, promoting greater partnership, philanthropy and participation to strengthen community bonds.

5.5.2 Our Community Initiatives Highlights

Year	Event / Activity	Type of Engagement	Beneficiary	Donation Amount (\$)
2022	UOB Global Heartbeat Virtual Run 2021	Donation	Support 25 charities around the world to improve the lives of disadvantaged children and vulnerable communities impacted by the Covid-19 pandemic.	1,000
2022	Association of Singapore Marine Industry - Sponsorship Marine Migrant Workers Mental Health Challenge	Donation	Raise awareness on the mental wellbeing of the Migrant Workers.	1,000
2021	UOB Chinese New Year Charity 2021	Donation	Supporting art, children and education, including The Business Times Budding Artists Fund and The Straits Times School Pocket Money Fund.	1,000
2021	SP Heartware Fund	Donation	Support vulnerable seniors who require repair or replacement of their mobility devices.	2,000
2020	UOB Heartbeat COVID-19 Donation Drive	Donation	Frontline healthcare workers and vulnerable communities.	1,000
2020	2019 Novel Coronavirus of China	Donation	Communities in China, affected or at risk of being affected by the COVID-19 outbreak.	1,000

Sustainability Report

6 PERFORMANCE TABLE AND TARGETS

6.1 Energy Usage and CO₂ Emissions

[GHG](#) emissions are measured in tonnes (t-CO₂); the underlying measures for direct and indirect CO₂ emissions calculation are electricity consumption in kilowatt Hours (kWh) and fuel consumed. The electricity and fuel we purchase are both from non-renewable sources.

Our business and function grow over time; the GHG emissions and electricity consumption vary. To ensure consistency and comparability of the GHG emission and electricity consumption measures over time, we created a GHG emission index and electricity consumption index for our performance monitoring. The index adjusts the GHG emissions and electricity consumption for the size of our activities. We normalize the amount of GHG emissions and electricity consumption by the amount of our revenues which we use as a proxy of the size of our activities. The GHG emission index is measured in t-CO₂ per SGD million and the electricity consumption index is measured in kWh per SGD million.

	Performance		
	FY2020	FY2021	FY2022
GHG Emission Index (kg-CO ₂ / SGD million)	0.0299	0.0294	0.0276
Electricity Consumption Index (kWh / SGD million)	6,326.10	6,225.77	5,845.53

FY2022 Performance

In FY2022, our GHG emission efficiency index stands at 0.0276 which is 6.1% improvement as compared to last year. In reference to our FY2030 target, GHG emission efficiency index is 3.2% below the target of 12% from our baseline level of FY2019.

Our approach on the reduction of carbon footprint is stated in section 5.1.2.

We will continue to strive for further improvements towards our FY2030 goals.

Sustainability Report

6.2 Paper Consumption

We capture the data for paper consumption by the amount of paper reams used where one ream is equivalent to 500 sheets of paper. To ensure consistency and comparability across various paper sizes, such as A3 and A4 papers, we measure the paper consumption by the weight of paper used which is adjusted for the various sizes and quality of papers.

Our business and function grow over time and the paper consumption patterns vary. We devise a paper consumption index for our performance monitoring. The index adjusts the paper consumption for the size of our activities. We normalize the amount of weights of paper consumed by the amount of our revenues which we use as a proxy of the size of our activities. The paper consumption index is measured in kilograms per million SGD.

	Performance		
	FY2020	FY2021	FY2022
Paper Used for Office Printing			
Weight of Paper Consumption (kg) [% of paper with FSC certification]	1,029 [100%]	618 [100%]	451 [100%]
Paper Consumption Index (kg / SGD million)	22.27	14.55	11.32

FY2022 Performance

In FY2022, paper consumption index stands at 11.32 which is 22.2% decrease as compared to last year. In reference to our FY2030 target, paper consumption index is 21.8% below the current target of 70%.

Our approach on the reduction of paper consumption is stated in section 5.1.3.

We will continue to strive for further improvements towards our FY2030 goals.

Sustainability Report

6.3 Employment Profile

	Performance		
	FY2020	FY2021	FY2022
Male : Female ratio in senior managerial positions	4 : 2 (Total = 6)	3 : 2 (Total = 5)	3 : 2 (Total = 5)
Male : Female ratio in managerial positions	10 : 9 (Total = 19)	7 : 7 (Total = 14)	5 : 7 (Total = 12)
Male : Female ratio in non-managerial positions	26 : 17 (Total = 86)	7 : 6 (Total = 65)	7 : 6 (Total = 65)

FY2022 Performance

In FY2022, male to female ratio in senior managerial, managerial and non-managerial position stands at 3:2, 5:7 and 7:6 respectively. We have not set a target for this ratio as the ratio achieved since FY2019 is already quite balanced.

Our workforce diversity is stated in section 5.2.3.

Sustainability Report

6.4 Employees Engagement and Training

	Performance		
	FY2020	FY2021	FY2022
Average Training Hours per Employee	4.3	6.5	3.4

**FY2022
Performance**

In FY2022, the average training hours per employee stands at 3.4 hours which is a 47.7% decrease as compared to last year.

In FY2021, we have enrolled 12 employees to attend a PDPA Implementation and Advisory Workshop where each employees received an average of 18.5 hours training. As the workshop has completed in FY2021, the average training hours reduced by half in FY2022.

Our employment practices on the career development and training are stated in section 5.2.2.4.

We will continue to strive for further improvements towards our FY2030 goals.

Sustainability Report

6.5 Customer Feedback

	Performance		
	FY2020	FY2021	FY2022
Customer Satisfaction Index	7.68	7.46	7.99

FY2022 Performance

Customer satisfaction index is computed based on the number of repeat customers for two consecutive years.

In FY2022, our customer satisfaction index stands at 7.99 which is a 7.1% increase as compared to last year. In reference to our FY2030 target, customer satisfaction index is 20.1% below target of 10.

Our approach on customer feedback and satisfaction is stated in section 5.3.2.

We will continue to strive for further improvements towards our FY2030 goals.

Sustainability Report

6.6 Supplier Screening for Sustainability Criteria

	Performance		
	FY2020	FY2021	FY2022
Key Suppliers with Sustainability Policies (%)	60%	69%	44%

FY2022 Performance

Key suppliers are screened for sustainability criteria. In FY2022, 44% of our key suppliers have sustainability policies in place to govern their sustainability initiatives.

Key suppliers are randomly selected for annual screening. Some of the key suppliers who have sustainability policies in place and selected for screening in FY2021 are not being selected for screening again in FY2022, hence, the decrease in FY2022. The random selection basis is to ensure that all the key suppliers have an equal chance of being selected.

Our supplier selection process and review are stated in section 5.4.2 and 5.4.3.

We aim for 90% of our key suppliers to have sustainability policies in place by FY2030.

We will continue to strive for further improvements towards our FY2030 goals.

Sustainability Report

6.7 Community Contribution

	Performance		
	FY2020	FY2021	FY2022
Donation & Fund Raising (\$)	2,000	3,000	2,000

**FY2022
Performance**

In FY2022, the donation amount stands at \$2,000 which is 33.3% decrease as compared to last year. We have not set a target for community contribution as we have always been committed to participate in local events, charitable and worthy causes year on year.

Our community initiatives are listed in section 5.5.2.

We will monitor our community contribution every year.

Sustainability Report

7 GRI CONTENT INDEX

This report has been prepared in accordance with the [Global Reporting Initiative \(GRI\) Standards Core option](#). We did not seek external assurance for this report.

N.B.: AR = Annual Report, SR = Sustainability Report (i.e. this report)

GRI Reference	Disclosure	Response	
General Standard Disclosure			
Organisation Profile	102-1	Name of the organisation	SR Section 2
	102-2	Activities, brands, products, and services	AR Page 3 to 4
	102-3	Location of headquarters	AR Page 19
	102-4	Location of operations	AR Page 20
	102-5	Ownership and legal form	AR Page 12, 70, 92 to 96
	102-6	Markets served	AR Page 5
	102-7	Scale of the organisation	AR Page 12
	102-8	Information on employees and other workers	SR Section 5.2.3
	102-9	Supply chain	AR Page 5, SR Section 5.4
	102-10	Significant changes to the organisation and its supply chain	No significant changes
	102-11	Precautionary Principle or approach	SR Section 3.2, 3.3, 4, 4.1, 5, 5.1.1, 5.2.1, 5.3.1, 5.4.1, 5.5.1
	102-12	External initiatives	SR Section 4.4
	102-13	Membership of associations	SR Section 4.4
Strategy	102-14	Statement from senior decision-maker	SR Section 1
Ethics and Integrity	102-16	Values, principles, standards, and norms of behaviour	AR Page 22 to 59 (Code of Governance), SR Section 3.1, 3.3
Governance	102-18	Governance structure	AR Page 22 to 59 (Code of Governance), SR Section 3.2
Stakeholder Engagement	102-40	List of stakeholder groups	SR Section 4.2, 5
	102-41	Collective bargaining agreements	SR Section 5.2.2.1, 5.2.6
	102-42	Identifying and selecting stakeholders	SR Section 4.2, 5
	102-43	Approach to stakeholder engagement	SR Section 5
	102-44	Key topics and concerns raised	SR Section 4.2, 5
Reporting Practice	102-45	Entities included in the consolidated financial statements	AR Page 92 to 96
	102-46	Defining report content and topic boundaries	SR Section 2.1, 2.2, 2.3
	102-47	List of material topics	SR Section 4.2
	102-48	Restatements of information	No Significant Changes
	102-49	Changes in reporting	No Significant Changes
	102-50	Reporting period	SR Section 1, 2.1
	102-51	Date of most recent report	25 November 2021
	102-52	Reporting cycle	SR Section 2.1
	102-53	Contact point for questions regarding the report	SR Section 2.4
102-54	Claims of reporting in accordance with the GRI Standards	SR Section 2.2	

Sustainability Report

GRI Reference		Disclosure	Response
	102-55	GRI content index	<i>SR Section 7</i>
	102-56	External assurance	<i>SR Section 2.2</i>
Management Approach	103-1	Explanation of the material topic and its Boundary	<i>SR Section 4.2</i>
	103-2	The management approach and its components	<i>SR Section 4.1</i>
	103-3	Evaluation of the management approach	<i>SR Section 4.2</i>
Economic			
Economic Performance	201-1	Direct economic value generated and distributed	<i>AR Page 17</i>
	201-2	Financial implications and other risks and opportunities due to climate change	<i>SR Section 5.1</i>
	201-3	Defined benefit plan obligations and other retirement plans	<i>SR Section 5.2.4.2</i>
	201-4	Financial assistance received from government	<i>AR Page 110</i>
Anti-corruption	205-1	Operations assessed for risks related to corruption	<i>SR Section 4.2</i>
	205-2	Communication and training about anti-corruption policies and procedures	<i>SR Section 3.3</i>
	205-3	Confirmed incidents of corruption and actions taken	<i>No incident reported</i>
Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	<i>No incident reported</i>
Environment			
Energy	302-1	Energy consumption within the organisation	<i>SR Section 5.1.2, 6.1</i>
	302-4	Reduction of energy consumption	<i>SR Section 5.1.2, 6.1</i>
	302-5	Reductions in energy requirements of products and services	<i>SR Section 5.1.2, 6.1</i>
Emissions	305-1	Direct (Scope 1) GHG emissions	<i>SR Section 5.1.2, 6.1</i>
	305-2	Energy indirect (Scope 2) GHG emissions	<i>SR Section 5.1.2, 6.1</i>
	305-3	Other indirect (Scope 3) GHG emissions	<i>SR Section 5.1.2, 6.1</i>
	305-5	Reduction of GHG emissions	<i>SR Section 5.1.2, 6.1</i>
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	<i>No incident reported</i>
Social			
Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<i>SR Section 5.2.4</i>
	401-3	Parental leave	<i>SR Section 5.2.4</i>
Labor/Management Relations	402-1	Minimum notice periods regarding operational changes	<i>SR Section 5.2.2.2</i>
Occupational Health and Safety	403-1	Occupational health and safety management system	<i>SR Section 5.2.5</i>
Training and Education	404-1	Average hours of training per year per employee	<i>SR Section 5.2.2.4, 6.4</i>

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GRI Reference		Disclosure	Response
	404-2	Programs for upgrading employee skills and transition assistance programs	<i>SR Section 5.2.2.4, 6.4</i>
	404-3	Percentage of employees receiving regular performance and career development reviews	<i>SR Section 5.2.2.1, 5.2.2.4</i>
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	<i>SR Section 5.2.3</i>
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	<i>No incident reported</i>
Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples	<i>Not applicable to Singapore operations</i>
Human Rights Assessment	412-2	Employee training on human rights policies or procedures	<i>SR Section 5.2.2.1, 5.2.6</i>
Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	<i>SR Section 5.4, 6.6</i>
Public Policy	415-1	Political contributions	<i>No political contributions were made.</i>
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	<i>SR Section 5.3.1, 5.3.3</i>
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<i>No incident reported</i>
Marketing and Labelling	417-1	Requirements for product and service information and labelling	<i>SR Section 5.3.3</i>
	417-2	Incidents of non-compliance concerning product and service information and labelling	<i>No incident reported</i>
	417-3	Incidents of non-compliance concerning marketing communications	<i>No incident reported</i>
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<i>No incident reported</i>
Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	<i>No incident reported</i>

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8 GLOSSARY

Carbon dioxide equivalent (“CO₂e”)	A term for describing different greenhouse gases in a common unit.
Corporate social responsibility (“CSR”)	A type of international private business self-regulation that aims to contribute to societal goals of a philanthropic, activist, or charitable nature by engaging in or supporting volunteering or ethically-oriented practices.
Det Norske Veritas and Germanischer Lloyd (“DNV GL”)	DNV GL is an international accredited registrar and classification society headquartered in Høvik, Norway. The company provides services for several industries including maritime, renewable energy, oil & gas, electrification, food & beverage and healthcare. It was created in 2013 as a result of a merger between two leading organizations in the field — Det Norske Veritas (Norway) and Germanischer Lloyd (Germany).
Enterprise Risk Management (“ERM”)	Methods and processes used by organizations to manage risks and seize opportunities related to the achievement of their objectives. ERM provides a framework for risk management, which typically involves identifying particular events or circumstances relevant to the organization's objectives (threats and opportunities), assessing them in terms of likelihood and magnitude of impact, determining a response strategy, and monitoring process.
Environmental Approved Lubricant (“EAL”)	Lubricants that have been demonstrated to meet standards for biodegradability, toxicity and bioaccumulation potential that minimize their likely adverse consequences in the aquatic environment, compared to conventional lubricants.
Environmental, Social, and Corporate Governance (“ESG”)	Refers to the three central factors in measuring the sustainability and societal impact of an investment in a company or business. These criteria help to better determine the future financial performance of companies (return and risk).
Forest Stewardship Council (“FSC”)	An international non-profit, multi-stakeholder organization established in 1993 that claims to promote responsible management of the world's forests.
Global Reporting Initiative (“GRI”)	An international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption.
Green House Gas (“GHG”)	A gas that absorbs and emits radiant energy within the thermal infrared range.

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Health Promotion Board	Established in 2001, the Health Promotion Board (HPB) is a government organisation committed to promoting healthy living in Singapore.
ISO 9001	International standard for a quality management system. In order to be certified to the ISO 9001 standard, a company must follow the requirements set forth in the ISO 9001 Standard. The standard is used by organizations to demonstrate their ability to consistently provide products and services that meet customer and regulatory requirements and to demonstrate continuous improvement.
KHAN-NA	The term is Thai, and it refers to the unused space between rice paddies. Thai farmers build KHAN-NA ridges between their paddies to contain the water in these fields.
Lloyd's Register	Providers of professional services for engineering and technology – improving safety and increasing the performance of critical infrastructures worldwide.
Programme for the Endorsement of Forest Certification ("PEFC")	An international, non-profit, non-governmental organization which promotes sustainable forest management through independent third-party certification.
Scope 1 emission	All Direct Emissions from the activities of an organisation or under their control. Including fuel combustion on site such as gas boilers, fleet vehicles and air-conditioning leaks.
Scope 2 emission	Indirect Emissions from electricity purchased and used by the organisation. Emissions are created during the production of the energy and eventually used by the organisation.
Scope 3 emission	All Other Indirect Emissions from activities of the organisation, occurring from sources that they do not own or control. These are usually the greatest share of the carbon footprint, covering emissions associated with business travel, procurement, waste and water.
Singapore Environment Council ("SEC")	Established in 1995, the SEC is an independently managed, non-profit and non-government organisation. They influence thinking on sustainability issues and coordinate environmental efforts in Singapore. They are also an approved charity and offer tax exemption to donors.
Standards, Productivity and Innovation Board ("SPRING Singapore")	SPRING Singapore was a statutory board under the Ministry of Trade and Industry of Singapore. It worked as an agency for enterprise development, and helped enterprises to enhance the competitiveness in Singapore market. It was also the national standards and conformance body. On 1 April 2018, SPRING Singapore was merged with IE Singapore to form Enterprise Singapore.

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Sustainable Development Goals (“SDGs”)	A collection of 17 interlinked goals designed to be a "blueprint to achieve a better and more sustainable future for all". The SDGs were set in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030.
Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”)	Set up in 2006 by the tripartite partners (Ministry of Manpower, National Trades Union Congress, and Singapore National Employers Federation), to promote the adoption of fair, responsible and progressive employment practices.
United Nations Global Compact (“UNGC”)	A non-binding United Nations pact to encourage businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. The UNGC is a principle-based framework for businesses, stating ten principles in the areas of human rights, labour, the environment and anti-corruption.
Vessel General Permit (“VGP”)	The VGP is a permit issued by EPA in 2008 and reissued in 2013 under the Clean Water Act National Pollutant Discharge Elimination System (NPDES) that provided authority, on a nationwide basis, for discharges incidental to the normal operation of non-military and non-recreational vessels. The 2013 VGP established effluent limits, sampling, inspection, reporting, recordkeeping, and other requirements for 27 specific types of incidental discharges from vessels.
Workplace Safety and Health (WSH) Council	Established on 1 April 2008, the WSH Council comprises leaders appointed from major industry sectors (including construction, manufacturing, marine industries, petrochemicals, and logistics), government, unions, employers as well as professionals from the legal, insurance and academic fields. The Council works closely with the Ministry of Manpower and other government agencies, the tripartite partners, the industry, and professional associations to develop strategies to raise WSH standards in Singapore.
World Environment Day	Celebrated on 5 June every year, and is the United Nations' principal vehicle for encouraging awareness and action for the protection of the environment.
