



OIO HOLDINGS LIMITED

SUSTAINABILITY REPORT 2023

BOARD STATEMENT

The Board of Directors (the “Board”) of OIO Holdings Limited (“OIO” or the “Company” and together with its subsidiaries, the “Group”) is pleased to present its fifth sustainability report (the “Report”) for the financial year ended 31 December 2023 (“FY2023”).

This Report provides an overview of the Group’s approach and commitment towards the management of environmental, social and governance (“ESG”) risks and opportunities. The Board believes this Report is an important avenue to engage with its stakeholders to understand their needs and concerns, and ensure continuous improvement in different ESG aspects.

In FY2023, the Group was dedicated to further enhancing its capabilities and accelerating its growth, particularly, the area of staking services. Since the acquisition of Moonstake Pte Limited and Moonstake Limited (collectively referred to as “MS Group”) in May 2021, the Group has been providing business-to-consumer crypto wallet to users and staking¹ services, which utilise the Proof of Stake (“PoS”) mechanism to validate blockchain transactions. Avoiding the power consumption and computing power cost used in mining, the PoS is a more environmental-friendly method as compared to other validation methods such as Proof of Work (“PoW”), which is used for other cryptocurrencies.

The Group is committed to incorporating corporate social responsibilities into its business operations by enhancing its sustainability management and performance, as well as contributing back to the environment and the community. The Board accepts full responsibility for the sustainability of the Group, including formulating strategies, overseeing the Group’s ESG performance and relevant risks, and approving the sustainability report. The Board also regularly reviews the effectiveness of the risk management systems and internal control mechanisms, ensures that the Group remains compliant with regulatory requirements, operates on a sustainable basis in the long term, and continuously strives to enhance its economic, environmental, social and community commitments. The Group has also assigned personnel from the business and functional departments to support the Board to fulfil its responsibilities, which demonstrates the Group’s commitment to its sustainability with transparency and accountability.

Note:

1. Staking is a technical feature of blockchain technologies which utilises PoS as a validation mechanism by rewarding token holders who had staked their tokens for the validation process. A staking pool aggregates digital assets from multiple token holders to increase the token holders’ likelihood of receiving the blockchain validation rewards under the PoS system. The MS Group provides a proprietary software platform, including a user-friendly web wallet and mobile wallet services, in order to provide a full range of staking functions, and to serve a larger pool of tokens for holders to stake the cryptocurrencies they hold.

PoS produces and validates new blocks in blockchains through the process of staking, allowing new blocks to be produced without relying on specialised mining hardware. While mining requires a significant investment in hardware, under staking, holders participate in generating a block by delegating the cryptocurrencies they already hold.

In FY2023, the Group conducted the materiality assessment, which helps the Group to not only identify material ESG issues that may be relevant and impactful to its business and its stakeholders, but also integrate ESG into its business strategy and improve its reporting. Based on the result of the assessment, privacy and data security, compliance with laws and regulations, human capital development, as well as economic performance are the material ESG issues that have high level of influence on both stakeholders’ assessment and decisions as well as the sustainable development of the Group. To better manage the Group’s ESG performance and align with the market trend, the

Group has set environmental and social targets according to its own business operations and its peer performance.

The Board would like to express its sincere appreciation to its employees, customers and business partners for their continuous support. Moving forward, the Group will continue to work towards a more sustainable future through active collaboration with its stakeholders.

OIO Holding Limited's Board of Directors

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ABOUT OIO HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Group is a Singapore-based company that specialises in the provision of staking services and blockchain agency and consulting services.

The principal activities of the Group are:

1. **Staking services** segment relates to provision of digital wallets and staking services to retail customers as well as research and development services to enterprise customers in relation to their staking and decentralized finance businesses; and
2. **Blockchain agency and consulting services** segment relates to sales agency services to blockchain companies in respect of their blockchain-related products and services, software development outsource agency services to blockchain companies in respect of their software development projects, consultancy services to blockchain companies in respect of the strategy, sales and marketing, technology and operation of their blockchain-related businesses, products and services and commercialisation of blockchain-related products.

Following the disposal and liquidation of the Group’s mechanical & electrical engineering services, the Group focuses on enhancing its staking services, which utilise the PoS mechanism to validate blockchain transactions.

ABOUT THIS REPORT

REPORTING SCOPE

This Report presents the Group's sustainability performance for FY2023. Unless otherwise specified, the scope of this Report covers the activities and projects that the Group has direct operational control in all of the Group's segments in Singapore, where its headquarters is situated in. The reporting scope of this Report is consistent with the reporting scope of the Report for the financial year ended 31 December 2022 ("FY2022"). This Report covers the Group's principal activities, including staking services, as well as blockchain agency and consulting services.

The reporting scope reflects the scale of the Group's operations and the significance of the Group's economic, governance, environmental and social impacts. This Report also presents and summarises the Group's policies, practices, performance, and initiatives relating to the ESG aspects, as well as its ESG strategies. The Group will continue to strengthen its sustainability works in the future and to improve its scope of disclosure subject to the materiality assessment outcome and necessity.

REPORTING FRAMEWORK

This Report has been prepared with reference to the GRI Standards. Similar to the Group's previous sustainability reports, the Group continues to choose the GRI Standards for its longstanding universal application and robust guidance, which allows for comparability of the Group's performance against its peers.

The Group attaches great importance to accuracy, balance, clarity, comparability, reliability and timeliness during the preparation for this Report, the Group has applied these GRI's reporting principles as the following:

Accuracy: The Group confirms that the information contained in this Report is accurate and complete in all material respects and not misleading or deceptive. The Board has reviewed and approved this Report.

Balance: This Report aims to present a holistic and fair view of the sustainability performances of the Group. On this account, the Board and the designated personnel of various departments/business units were involved in the reporting process.

Clarity: The methodologies and applicable assumptions used in the calculation of the materiality topics' key performance and relevant data in this Report were supplemented by explanatory notes to establish benchmarks where feasible. Graphics, tables and charts are used for clearer and understandable presentation of the information in this Report to all the stakeholders.

Comparability: The statistical methodologies applied to this Report were substantially consistent with the previous year, and explanations were provided regarding data with changes in the scope of disclosure and calculation methodologies. If there are any changes that may affect comparison with previous reports, the Group will add explanatory notes to the corresponding content of this Report.

Reliability: This Report is undergone the Group's internal assurance process, and approved by the Board, which further enhanced the quality and reliability of the Group's sustainability performances and information.

Timeliness: This Report is issued within 4 months of the end of the Group's financial year, following a

regular schedule, and made available in time for users to make informed decisions.

This Report also involves climate-related disclosures based on the TCFD recommendations, and complies with the Practice Note 7F Sustainability Reporting Guide in the Catalist Rules issued by the SGX-ST.

CONTACT US

The Group welcomes feedback to continuously improve its sustainability reporting and practices. If you wish to provide comments or feedback, please send your feedback to enquiry@oio.sg.

SUSTAINABILITY GOVERNANCE

The Board has overall responsibility for the sustainability strategy, management, performance and reporting of the Group. The Board is responsible for overseeing all ESG-related matters, including identification, evaluation and management of the ESG factors, sustainability risks and related opportunities. The Board is also responsible for setting targets and goals, and ensuring effective risk management and internal controls.

Furthermore, the Board has delegated the responsibility of overseeing the management and monitoring of the material ESG issues to the management from the business and functional departments of the Group. Designated personnel work closely with the Board to establish the Group's sustainability objectives and strategies, monitor the Group's ESG performance, prioritise material ESG issues and review ESG policies. Designated personnel are also responsible for collecting and analysing relevant ESG data. In addition, the designated personnel reports periodically to the Board for the assessment and identification of ESG risks and the subsequent implementation or revision of the Group's ESG strategies.

In addition, with the aim to demonstrate the Group's commitment to sustainable development, the Group has adopted the Board Diversity Policy as described in the Annual Report since FY2022.

STAKEHOLDER ENGAGEMENT

To better understand sustainability issues faced by all the stakeholders, the Group values their opinions and feedback, as well as their expectations and concerns on economic, governance, social, and environmental issues, by building a strong relationship and communication channels with its stakeholders. These help the Group to identify the material impact to the stakeholders, so as to formulate strategies and sustainability measures accordingly and appropriately. The Group maintains close communication with its stakeholders that have significant impacts on the Group's business and also those who are affected by the Group's operations.

Stakeholders' expectations have been taken into consideration by utilising diversified engagement methods and communication channels as shown below:

Stakeholders	Expectations and Concerns	Engagement Methods	Frequency
Government and Regulatory Authorities	<ul style="list-style-type: none"> Compliance with laws and regulations Compliance with industry standards and guidelines Privacy and Data Security Business Ethics 	On-site visits	Year-round
		Written and/or electronic correspondences	
Investors and Shareholders	<ul style="list-style-type: none"> Economic performance Transparent disclosure Sound corporate governance practices Long-term growth of the business Privacy and Data Security 	Updates of financial results and announcements, business developments, press releases, sustainability reports and other relevant disclosures via SGXNet and the Group's website	Year-round
		Annual/Extraordinary General Meetings	Annually/as and when
Customers	<ul style="list-style-type: none"> High-quality products and services 	On-site visits	Year-round
		Email	
Employees	<ul style="list-style-type: none"> Attractive remuneration package Good employment practices Safe and healthy work environment Human Capital Development 	Training and development programmes	Year-round
		Regular meetings	
		Performance appraisals	Annually
Contractors and Suppliers	<ul style="list-style-type: none"> Equitable treatment Good supply chain management Fair and open selection Business Ethics 	Established channels of communication	Year-round
		Site visits	
Society, non-governmental organisations and media	<ul style="list-style-type: none"> Compliance with laws and regulations Privacy and Data Security Business Ethics 	Updates of financial results and announcements, business developments, press releases, sustainability reports, and other relevant disclosures via SGXNet and the Group's website	Year-round

MATERIALITY ASSESSMENT

To identify and prioritise the Group's material ESG topics to its business operation, materiality assessment was conducted via distributing a materiality assessment survey, which was designed with the consideration of industry best practices, global and local emerging sustainability trends and sustainability reporting frameworks. The survey was distributed to the Group's relevant stakeholders, including government and regulatory authorities, investors and shareholders, customers, employees, and contractors and suppliers.

In FY2023, the Group conducted a materiality assessment to identify the material ESG issues that are relevant and impactful to its business and its stakeholders. The specific steps that the Group has taken are as follows:

Identification of ESG issues

With reference to the nature of the Group, identify the list of ESG issues using the previous materiality assessment results, management inputs and guidelines such as the GRI Standards.

Materiality Assessment

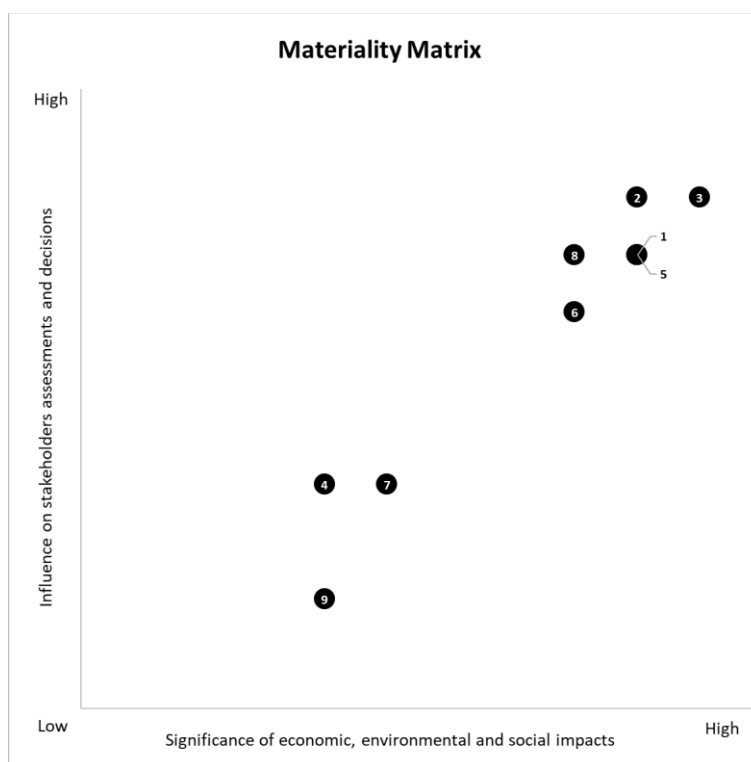
Design a materiality assessment survey, and invite stakeholders to assess the importance of the issues, and express their views on the Group's ESG aspects through open-ended questions.

Analysis and Materiality Matrix

Analyse the result received from the survey responses and prepare the materiality matrix; and

Review the stakeholder opinions and materiality assessment results, discuss with management and determine the focus of the report disclosure, and the strategies for improving ESG performance in the future.

The Group will continue to monitor its business operations and ESG performances regularly in order to address and manage the ESG issues that are important to the business and the stakeholders. The Group's materiality matrix for FY2023 is presented as follows:



Categories	Label	Material Topics	Impacts and Boundaries
Economic	1	Economic Performance	Group Level
Governance	2	Anti-corruption	Group Level
	3	Compliance with laws and regulations	Group Level
Environment	4	Environmental Performance	Group Level
Social	5	Employment Practices	Group Level
	6	Human Capital Development	Group Level
	7	Occupational Health and Safety	Group Level
	8	Privacy and Data Security	Staking Service
	9	Procurement	Group level

The result of the materiality assessment survey was reviewed and material ESG issues were approved by the Board. Performance measurements of the identified material ESG issues will be shared in detail in the following sections of this Report. The Group makes use of the collected ESG data and performances over the years, as well as peer benchmarks, to establish sustainability targets and management measures in pursuit of the sustainability.

The Group confirmed that appropriate and effective management policies and internal control policies for the material ESG issues are in place.

ECONOMIC

ECONOMIC PERFORMANCE

The Group sees economic performance as a material issue to the Group as business economic viability is important not only to the Group but also its stakeholders. The Group aims to deliver sustainable economic performance coupled with good corporate governance practices and high ethical standards. The Group's financial performance for FY2023 can be found in the "Financial Highlights" on page 8 and "Financial Statements" on pages 41 to 110 of the Group's annual report 2023.

GOVERNANCE

To achieve high standards in corporate governance and gain trust from all the stakeholders, the Group has established a sound system for risk management and internal control to ensure both its tangible and intangible assets are protected, as well as ensuring that operation controls are adequate to minimise its business risk. The audit committee has the formal responsibility for and oversight of the implementation and monitoring of such system.

ANTI-CORRUPTION

The Group understands that integrity, honesty and fairness are fundamental to their business operation and emphatically affirms its zero-tolerance policy regarding any forms of corrupted activities. The Group has established the Anti-bribery and Corruption Policy which sets out its zero-tolerance approach to bribery and corruption. All employees, the Board, the Group's suppliers, contractors or other business partners are required to comply with this policy, and not engage in any form of bribery or corruption.

The policy provides guidelines which include basic principles such as compliance with anti-bribery and corruptions laws, rules and regulations of Singapore and other jurisdictions where it conducts its business, avoid conflicts of interest and report any illegal and unethical behaviour. A violation of the policy will lead to disciplinary action and may include dismissal, and reporting to the relevant authorities, if necessary.

The Group has ensured that the Anti-bribery and Corruption Policy is communicated clearly to all its employees, including its 2 management-level employees and 4 general employees, which make up 100% of the Group's total employees in FY2023.

WHISTLE-BLOWING POLICY

The Group has established a Whistle-blowing Policy which sets out a detailed reporting and investigative procedure to encourage and provide a confidential platform for employees to raise serious concerns as well as report fraudulent activities internally so the Group may address and investigate potential inappropriate conduct and actions. Any concerns on violations of the Group's ethics and code of conduct, or suspected violation of law or regulations that govern the Group's operations can be reported if done in good faith.

Employees may also report work-related hazards and/or hazardous situations. All concerns will be treated with strict confidentiality. The Group is committed to protecting the whistle-blower from common concerns such as victimisation, harassment or discrimination. Therefore, any employee reporting a genuine concern in good faith under the policy shall be assured of the protection against unfair reprisal, even if the reports are subsequently proved to be frivolous. In FY2023, the Group did not receive any whistleblowing reports.

COMPLIANCE WITH LAWS AND REGULATIONS

The Group acknowledges the correlation between good corporate citizenship and sustainable development. Therefore, the Group strives to be a role model for not just its employees, but also the community, by strictly complying with all relevant local environmental and social-related laws and regulations to demonstrate the Group's commitment to corporate social responsibility as well as to allow the Group's stakeholders to build trust with the Group.

In FY2023, there were neither confirmed incidents of corruption nor public legal cases regarding corruption brought against the Group, nor any termination of contracts with business partners due to violations related to corruption. The Group did not identify any non-compliance with relevant anti-corruption laws and regulations, hence, achieving the FY2023 target set out in FY2022. Moreover, there were no confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption and no public legal cases regarding corruption brought against the Group or its employees during FY2023. The Group aims to maintain this goal for the forthcoming year.

More details of the Group's compliance with environmental and social-related laws and regulations can be found in the "Environmental" and "Social" section of this Report. Moreover, details of the Group's corporate governance practices can be found in the "Corporate Governance Report" of the Group's annual report 2023.

ENVIRONMENTAL

In FY2023, the Group continued its commitment to prevent the exploitation of natural resources whenever possible in its daily operations and improve their energy efficiency. To minimise the environmental impact arising from the business operation, the Group has formulated green practices which are formally documented in the Safety and Green Management Assessment System Manual. Green practices adopted by the Group are described in the relevant sub-header such as greenhouse gas ("GHG"), energy management and water management within this environmental aspect. Looking forward, the Group aims to expand the scope of environmental disclosure when the data collection system becomes more mature.

In FY2023, the Group did not identify any non-compliance with relevant environmental laws and regulations that would have a material impact on the Group, hence, achieving the FY2023 target set out in FY2022. The Group aims to maintain this record of zero incidents of non-compliance for the forthcoming year.

The Group also recognises the importance of environmental sustainability. The Group provides staking services which relate to provision of digital wallet and staking services to retail customers, as well as research and development services to enterprise customers in relation to their staking and decentralized finance businesses. Staking is a technical feature of blockchain technologies which utilises PoS mechanism to validate blockchain transactions in the staking services, and is a more environmentally friendly method as compared to other validation methods such as PoW, as the amount of energy used for computing is lesser.

CLIMATE CHANGE MITIGATION AND ADAPTATION

Extreme weather events are becoming more frequent and severe and tackling climate change has become a global consensus over recent years. The Group also realised that many countries including Singapore have begun to commit to reducing its carbon emission footprint over the past year by

setting a clear timeline to achieve net zero emissions. Acknowledging this global trend, the Group is committed to gradually implementing the recommendations of the TCFD, by aiming to build long-term resilience and to do its part to support the transition towards a low-carbon economy.

Governance and Risk Management

The review of climate-related risks is part of the Group's enterprise risk management framework, which is overseen by the Board. More details of the Group's established risk governance and reporting structure can be found in the "Corporate Governance Report" on pages 11 to 31 of the Group's annual report 2023. The Group will explore ways to improve its climate-related impact analyses by considering climate scenarios, thereby reinforcing its resilience to climate change. The Group works with its business partners and stakeholders to keep abreast of the latest trends in climate adaptation and mitigation such as policy changes and technological developments. In addition, the Group engages with its key stakeholders to understand their expectations so as to ensure the Group's material climate-related risks are identified and managed through the forementioned practices.

Physical Risks

Increased frequency and severity of extreme weather events locally such as extreme heat and flash floods can disrupt business operations by damaging the power grid and communication infrastructures, hampering and injuring the Group's employees on the way to work or during their work. These events could disrupt supply chains, interrupt business operations, and damage the Group's assets. For instance, there is shortage in supply of semiconductors and electronic parts required for equipment, power outage affecting the operation of data centre, damage of computers and appliances in data centre due to extreme weather events, etc. As a countermeasure, the Group identified these risks and prioritised those with severe impact to take precautionary and contingency measures, such as purchasing insurance for the Group's employees, while concurrently exploring ways in which a change in business model is possible to mitigate or avoid this severe impact on business operations.

Transition Risks

There are more stringent climate legislations and regulations to support global vision for decarbonisation. For example, the SGX-ST has required listed companies to enhance climate-related disclosures in their sustainability reports, and the climate reporting is becoming gradually mandated by industries. Stricter environmental laws and regulations may expose enterprises to higher risks of claims and lawsuits. Corporate reputation may also be damaged due to failure to meet the compliance requirements for climate change. The Group's related capital investment and compliance costs thus increase. In response to the policy and legal risks as well as the reputation risks, the Group regularly monitors existing and emerging trends, policies and regulations relevant to climate and prepares to alert the top management where necessary to avoid cost increments, non-compliance fines or reputational risks due to delayed response.

Opportunities

Climate change also creates business opportunities for the Group, which may incorporate environmental considerations into its business strategy. With increasing awareness of climate-related risks, both customers and investors are concerned over the creation of a sustainable future as well as sustainability efforts adopted by the Group. For this, the Group has chosen to adopt staking services that utilise PoS mechanism instead of the PoW method. By utilising PoS mechanism to validate blockchain transactions, the Group takes the business opportunities in developing a more environmentally friendly method for validation of blockchain transaction, with a lower electricity consumption due to the unnecessary of complicated computing. With a more environmentally friendly

business model, the Group is able to attract more environmentally conscious consumers and investors by implementing different carbon reduction initiatives and measures in the operations and along the supply chain.

ENVIRONMENTAL PERFORMANCE

Energy Consumption and GHG Emissions

Energy consumption and GHG emissions are some of the major environmental footprints resulted from the Group's business operation. Thus, the Group strives to enhance its energy use efficiency and reduce its GHG emissions where possible.

As the Group conducts its business in an office setting, electricity constitutes the primary source of energy consumption. In addition, the Group's GHG emissions are predominantly categorized as energy indirect (Scope 2) GHG emissions resulted from its electricity consumption. The Group has less direct control over the activities that generate Scope 3 emissions, making it less relevant to the Group's core operations. The Group will study its readiness to report on its Scope 3 emissions regularly. By managing the Group's electricity use effectively, the Group demonstrates its commitment to reducing both its energy consumption and GHG emissions. The Group's expenses related to electricity consumption have been included in the rental expenses in the Group's offices. Therefore, the Group was unable to obtain its electricity consumption data in FY2023. Although the Group's energy consumption is insignificant due to the Group's office-based operations, the Group has adopted the following energy-saving measures to better govern the use of energy within the Group's operations, these include:

- Switch off all idle appliances and unnecessary lightings upon leaving the Group's premise;
- Purchase equipment with high energy efficiency on the replacement of old equipment;
- Explore energy-efficient technologies (such as using LED lights instead of fluorescent lighting fixtures) to implement in operations; and
- Where possible, track energy consumption on-site, this will enable strategies on reducing energy consumption to be set.

Apart from internal operations, the Group promotes energy conservation externally by providing staking services using PoS. PoS tackles the issues of power consumption and computing power cost by avoiding mining, which is computational work required to verify blocks and transactions under PoW mechanism. Instead, cryptocurrency owners can stake their own crypto coins to gain staking rewards. Therefore, huge amount of electricity for computing is prevented. This helps to promote the sustainable development of the cryptocurrency industry.

Water Management

The principal usage of water resources is mainly general use by employees in the offices and for sanitary purposes. The Group relies on the fresh municipal water supply, so the Group does not encounter water stress issues such as sourcing water. Similarly, used water is discharged through the municipal sewage network. As the Group's expenses related to water consumption have been included in the rental expenses, it is unable to obtain water consumption data.

Although the Group's water consumption is insignificant due to the Group's office-based operations, the Group is determined to enhance water conservation. The Group has strengthened its employees' awareness of water conservation by posting reminders around the offices, reminding employees to minimise the use of water. The Group also performs regular inspections of water taps to prevent leakage. Low-flow aerators and dual-flush water cistern are installed on faucets and in toilets respectively in washrooms where possible.

SOCIAL

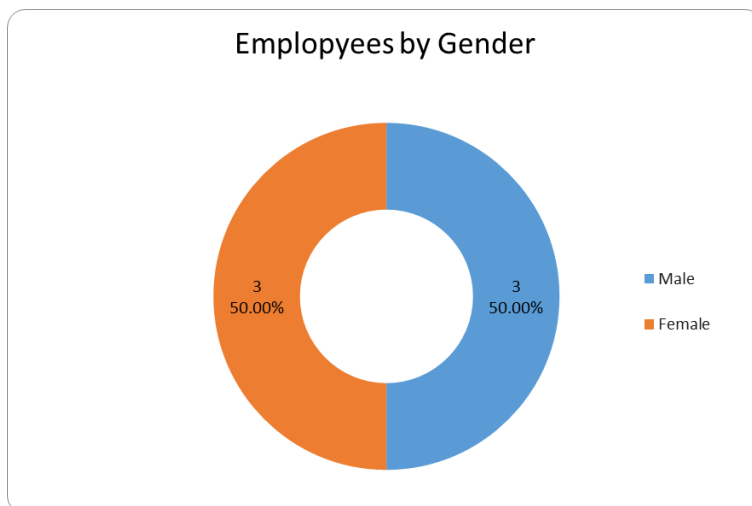
The Group has long maintained a conscious effort in ensuring compliance on socioeconomic aspects, which is crucial to being successful. Apart from setting up clear policies and procedures in advance to prevent potential infringement of related laws and regulations, the management of the Group also conducts regular reviews of these policies to revise and update them where necessary. Employees are encouraged to report any suspected cases of violation in laws and regulations. In FY2023, the Group did not identify any non-compliance with relevant material socio-economic laws and regulations, hence, achieving the FY2023 target set out in FY2022. The Group aims to maintain this target for the forthcoming year.

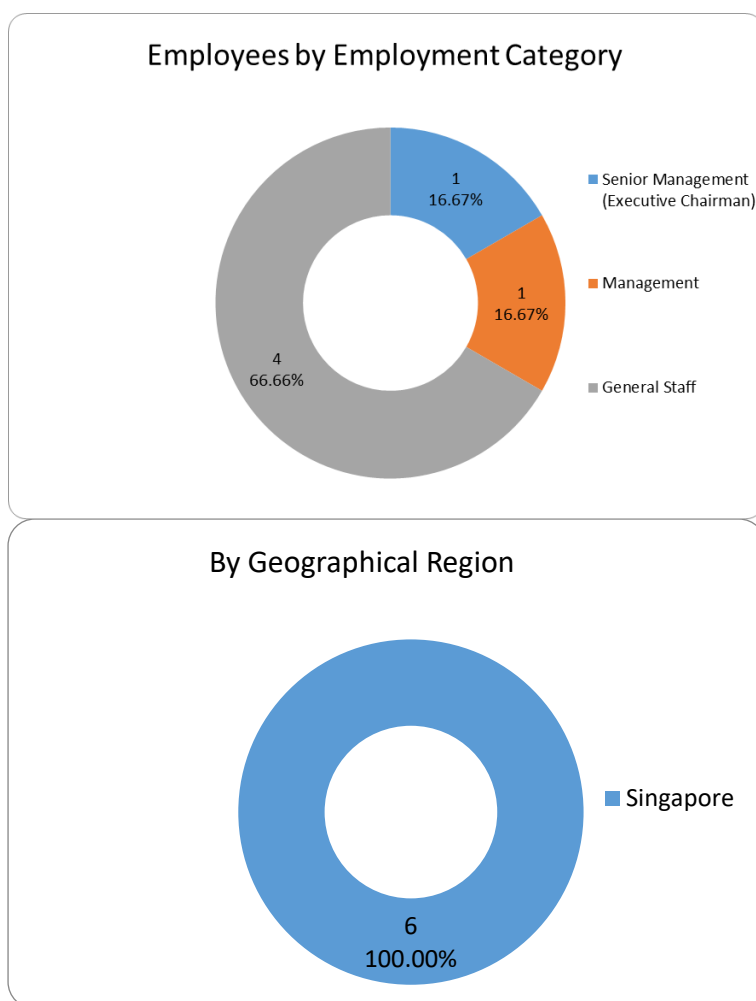
EMPLOYMENT PRACTICES

The Group acknowledges that the human resources is fundamental to its continuous development and therefore recognises the contribution and dedication of its employees. Employment policies are formally detailed in the Human Resources Policy Manual such that their rights are respected and protected. The Group also periodically reviews these policies and employment practices to ensure compliance with statutory standards and continuous improvement of its employment standards, practices and competitiveness against companies within industry.

As at 31 December 2023, the Group employed a total of 6 full-time employees, all based in Singapore. These employees were permanent and fell within the age range of 30 to 50. In addition to its full-time employees, the Group engages blockchain information technology (“IT”) engineers as independent contractors in FY2023. The contracted blockchain IT engineers were primarily tasked with operating the staking pools to support the Group’s provision of staking services. Their work included managing the technical aspects of the staking infrastructure, ensuring its smooth operation and providing technical support as necessary.

The following graphs show the breakdown of the Group’s employees by gender, employment category and geographical region as at 31 December 2023:





In FY2023, the Group’s overall turnover rate ² was approximately 50.00%. All the turnovers were in Singapore. In FY2023, the Group did not have any new hires.

Note:

- The turnover rate is calculated by the number of employees who left during FY2023 divided by the total number of employees at the end of FY2023.

The following table shows the breakdown of turnover by gender and age group in FY2023:

Categories	Number of Turnover
By Gender	
Male	3
Female	-
By Age Group	
Less than 30	1
30 – 50	1
Above 50	1

Recruitment and Remuneration

Employees are recruited based on their merits and potential under a robust and transparent recruitment system. Recruitment and promotional decisions are made independent of race, national origin, marital status, religion, political affiliation, age, sexual orientation, and disability. The Group has set a series of terms and conditions, regarding to rights and obligations imposed on its employees as specified in the letter of employment, including salary increments, working hours and rest days, etc. All personal data of the employees and job applicants are safeguarded under the Group's Data Protection Policy. Unauthorised access, collection, use, disclosure, copying, modification, disposal or similar process are prohibited.

In addition to the leave entitlement stipulated in the Employment Act of Singapore, the Group is flexible in granting of leave to cater the needs of its employees. This includes marriage leave, examination leave, compassionate leave, etc. Employees are also entitled to other non-occupational medical and healthcare benefits such as outpatient medical and dental benefits. For employees who fall sick or require medical attention during working hours, employees are entitled to medical attention at the Group's appointed clinic. Outside of working hours, the employee shall consult a doctor at a government out-patient dispensary or any registered medical practitioner nearest to his residential address. Such medical certificate shall be recognised, and the related medical fee shall be reimbursed upon production of the medical receipt. Employee benefits are clearly stated in the Human Resources Policy Manual.

Diversity and Equal Opportunity

The Group commits its focus on equality, inclusion, and diversity through maintaining a discrimination-free talent pool and work environment, where all employees are treated with the same degree of respect. The Group endeavours to instil a cooperative and collaborative workplace culture into all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training. Employees are strongly encouraged to report any suspected cases to protect the rights and interests of each employee. Any forms of sexual harassment or abuse in the workplace will not be tolerated.

In FY2023, there were no incidents of non-compliance relating to discrimination, forced labour, child labour or freedom of association. The Group aims to maintain its current good practices of having zero related breach or incidents to continuing attracting high calibre employees in the forthcoming year.

HUMAN CAPITAL DEVELOPMENT

The Group believes that well-trained employees are the foundation of the Group's professional service. In providing consultancy and solutions to clients in blockchain services and staking services, employees are taught the fundamental skills of the industry and the latest industry practices to provide customised and professional services to the client. For the staking service, all workers are not only trained with the technical skills, but also fully equipped with the responsibility for risk and compliance in the cryptocurrency transaction, in particular anti-money laundering, tax treatment and wallet operation. The Group has provided training and professional development programmes to all its employees, either internal on-job trainings or external trainings conducted by accredited institutions or organization, where applicable. Currently, training is conducted in-house or on an as-needed basis. Depending on business requirements, the Group aims to set a suitable minimum average training hours for its employees in the future.

OCCUPATIONAL HEALTH AND SAFETY

Employees are considered one of the most precious resources to us. The Group attaches great importance to providing a safe and secure workplace for its employees, customers and visitors. In

FY2023, the Group did not record any workplace fatalities nor any high-consequence work-related injuries, achieving the FY2023 target set out in FY2022. The Group aims to maintain the same record of zero workplace fatalities or high-consequence work-related injuries for the forthcoming year.

PRIVACY AND DATA SECURITY

Due to the Group's business nature includes the provision of staking service, it inevitably involves interaction in relation to personal information and data. Therefore, the Group attaches great importance to the privacy protection and data security to maintain its sustainable business operation and sound reputation. To prevent any cyber breach and adherence to local requirements and best practices, the Group reviews cybersecurity risk and control measures, related policies and procedures periodically. In FY2023, the Group did not receive any complaints concerning cyber breach nor identified incident relating to cybersecurity of the Group. The Group aims to maintain the record of zero cyber breach or related incident for the forthcoming year.

Furthermore, the Group has distributed related content pieces to its employees to ensure and maintain their awareness relating to cybersecurity, achieving the FY2023 target set out in FY2022. The Group aims to also distribute related content pieces to its employees in the forthcoming year to ensure its employees stay abreast of the latest cybersecurity trend.

Customer Privacy

The Group endeavours to protect all sensitive information pertaining to its customers and to take reasonable measures to preserve the integrity of customers' data and prevent any loss of customers' data. The Group ensures that its employees have proper knowledge and support with regards to handling sensitive information.

The Group has also established and implemented internal control policies and procedures for access and handling of sensitive information. Data access is regularly monitored within the Group. Any internal access privileges to user data must be approved by senior managers and the Group does not share user data nor is the platform used for advertising.

To further safeguard the customers' personal data privacy and the Group's confidential information, employees of the Group are required to sign a Non-Disclosure Agreement. All sensitive information pertaining to customers is protected by taking reasonable measures to preserve the integrity of customers' data and prevent any loss of it or corruption. The Group ensures that its employees have proper knowledge and support, regarding to handling sensitive information.

The Group has also implemented and routinely upgrades its firewall, anti-virus, and anti-spam solutions, include virus scanning software, web filtering appliances and email filtering services on each of the Group's computers to prevent leakage of confidential information. Status of network and backups are reviewed regularly to maintain the secure Internet traffic. All data and documents are encrypted in transit and at rest in the Group's databases. All electronic communication between users and the Group's system occurs through high-grade encryption.

During FY2023, the Group did not receive any complaints concerning breaches of customer privacy nor any identified leaks, thefts, or losses of customer data, achieving the FY2023 target set out in FY2022. The Group aims to maintain the record of zero received complaint for the forthcoming year.

PROCUREMENT

The Group has included the procedures of its procurement process for products and services into its delegation of authority to ensure that the Group's requirement is met. Apart from reviewing suppliers' basic information, the Group also considers the price offered, production and quality management

system, possession of certifications, and compliance with relevant laws, regulations and standards during the supplier selection process. The Group evaluates and monitors the performance of its suppliers regularly to ensure their compliance with quality and service standards. Suppliers who fail to demonstrate good standards or fail to meet the Group's supplier selection criteria will be excluded from the list of suppliers for future engagements.

During the procurement process, the Group also factors in the environmental and social impact of its suppliers in the decision-making process. Where feasible, the Group will prioritise the selection of suppliers who give due consideration to managing and reducing its negative environmental and social impacts. The Group aims to maintain its robust procurement process to ensure product quality, while ensuring that the idea of sustainability is promoted further along its supply chain. The suppliers of the Group provide, but are not limited to, blockchain consulting projects, and staking services. In FY2023, all suppliers engaged by the Group has been reviewed through the said process.

ESTABLISHED TARGETS

Target for FY2023	Result
Zero incidents of non-compliance with relevant anti-corruption laws and regulations	☑
Zero incidents of non-compliance with relevant environmental laws and regulations that would have a material impact on the Group	☑
Zero incidents of non-compliance with relevant material socio-economic laws and regulations	☑
Zero incidents of non-compliance relating to discrimination, forced labour, child labour or freedom of association	☑
Zero workplace fatalities nor any high-consequence work-related injuries	☑
Zero complaints concerning cyber breach nor identified incident relating to cybersecurity of the Group	☑
Distribute related content pieces to its employees to ensure and maintain their awareness relating to cybersecurity	☑
Zero complaints concerning breaches of customer privacy nor any identified leaks, thefts, or losses of customer data	☑

Key:

☑ Met target

Targets for the Year Ending 31 December 2024
Zero incidents of non-compliance with relevant anti-corruption laws and regulations
Zero incidents of non-compliance with relevant environmental laws and regulations that would have a material impact on the Group
Zero incidents of non-compliance with relevant material socio-economic laws and regulations
Zero incidents of non-compliance relating to discrimination, forced labour, child labour or freedom of association
Zero workplace fatalities nor any high-consequence work-related injuries
Zero complaints concerning cyber breach nor identified incident relating to cybersecurity of the Group
Distribute related content pieces to its employees to ensure and maintain their awareness relating to cybersecurity
Zero complaints concerning breaches of customer privacy nor any identified leaks, thefts, or losses of customer data

SGX CONTENT INDEX

Primary Component	Section Reference
Material ESG factors	Materiality Assessment
Climate-related disclosures consistent with the recommendations of the Task Force on Climate-related Financial Disclosures	Climate Change Mitigation and Adaptation
Policies, practices and performance	<ul style="list-style-type: none"> • Economic; • Governance; • Environmental; and • Social
Targets	Established Targets
Sustainability reporting framework	About this Report – Reporting Framework
Board statement and associated governance structure for sustainability practices	<ul style="list-style-type: none"> • Board Statement; and • Sustainability Governance

GRI CONTENT INDEX

Statement of Use	The Group has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.	
GRI 1 Used	GRI 1: Foundation 2021	
GRI Standard	GRI Disclosure	Session / Explanation
GRI 2: General Disclosures 2021		
2-1	Organizational details	Annual Report 2023 – Corporate Information, P.2-3 Sustainability Report 2023 – About OIO Holdings Limited, P.5
2-2	Entities included in the organization’s sustainability reporting	About this Report – Reporting Scope
2-3	Reporting period, frequency and contact point	Sustainability Report 2023 – About this Report, P.6-7
2-4	Restatements of information	None
2-6	Activities, value chain and other business relationships	Annual Report 2023 – Operation and Financial Review, P.6-7
2-7	Employees	Sustainability Report 2023 – Employment Practices, P.16-18
2-8	Workers who are	Sustainability Report 2023 – Employment Practices, P.16-18

	not employees	
2-9	Governance structure and composition	Annual Report 2023 – Corporate Governance Report, P.11-31 Sustainability Report 2023 – Sustainability Governance, P.8
2-10	Nomination and selection of the highest governance body	Annual Report 2023 – Corporate Governance Report, P.11-31
2-11	Chair of the highest governance body	Annual Report 2023 – Corporate Governance Report, P.11-31
2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report 2023 – Corporate Governance Report, P.11-31
2-13	Delegation of responsibility for managing impacts	Annual Report 2023 – Corporate Governance Report, P.11-31
2-14	Role of the highest governance body in sustainability reporting	Sustainability Report 2023 – Sustainability Governance, P.8
2-17	Collective knowledge of the highest governance body	Annual Report 2023 – Corporate Governance Report, P.11-31
2-19	Remuneration policies	Annual Report 2023 – Corporate Governance Report, P.11-31
2-20	Process to determine remuneration	Annual Report 2023 – Corporate Governance Report, P.11-31
2-27	Compliance with laws and regulations	Sustainability Report 2023 – Economic, P.12 Sustainability Report 2023 – Environmental, P.13 Sustainability Report 2023 – Social, P.16
2-29	Approach to stakeholder engagement	Sustainability Report 2023 – Stakeholder Engagement, P.9
GRI 3: Material Topics 2021		
3-1	3-1 Process to determine material topics	Sustainability Report 2023 – Materiality Assessment, P.10-11
3-2	3-2 List of material topics	Sustainability Report 2023 – Materiality Assessment, P.10-11
3-3	3-3 Management of material topics	Sustainability Report 2023 – Materiality Assessment, P.10-11
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Annual Report 2023 – Statements of Financial Position, P.41

201-2	Financial implications and other risks and opportunities due to climate change	Sustainability Report 2023 – Climate Change Mitigation and Adaptation, P.13-15
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Sustainability Report 2023 – Procurement, P.19-20
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	Sustainability Report 2023 – Anti-corruption, P.12
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report 2023 – Anti-corruption, P.12
GRI 302: Energy 2016		
302-4	Reduction of energy consumption	Sustainability Report 2023 – Energy Consumption and GHG Emissions, P.15
302-5	Reductions in energy requirements of products and services	Sustainability Report 2023 – Energy Consumption and GHG Emissions, P.15
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Sustainability Report 2023 – Water Management, P.15
303-2	Management of water discharge-related impacts	Sustainability Report 2023 – Water Management, P.15
GRI 305: Emissions 2016		
305-5	Reduction of GHG emissions	Sustainability Report 2023 – Energy Consumption and GHG Emissions, P.15
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Sustainability Report 2023– Employment Practices, P.16-18
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2023– Employment Practices, P.16-18

GRI 403: Occupational Health and Safety 2018		
403-9	Work-related injuries	Sustainability Report 2023 – Occupational Health and Safety, P.18-19
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2023 – Customer Privacy, P.19