

FORGING AHEAD ADVANCING GROWTH

S U S T A I N A B I L I T Y R E P O R T **2 0 2 0**

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ABOUT THIS REPORT

In the pursuit of sustainable growth, ISOTeam Ltd. (the "**Company**" or "**ISOTeam**") and its subsidiaries (the "**Group**") maintains a high standard of corporate conduct to ensure business sustainability and to safeguard the interest of our stakeholders. We recognise the importance and value of aligning strategies to meet stakeholders' needs as well as having an established and consistent sustainability reporting framework. In our third sustainability report (the "**Report**"), we continue to discuss the challenges and material issues that are important to our stakeholders; the strategies that we have adopted in managing these challenges and issues; and, how we position ourselves to capture future opportunities.

REPORTING PERIOD AND SCOPE

The data and information of this Report covers the Group's operations in Singapore from 1 July 2019 to 30 June 2020 (**"FY2020**") and discusses our initiatives and performance on Environmental, Social and Governance (**"ESG**") issues. We have prepared the Report with reference to the Global Reporting Initiative (**"GRI**") Standards: Core Option and its reporting principles, SGX Guide as well as in accordance with Listing Rule 711B of Singapore Exchange Securities Trading Limited (**"SGX-ST"**). We have chosen GRI as the sustainability reporting framework for its robust regime and adopted its principles of stakeholder inclusiveness, sustainability context, materiality, and completeness in preparing this Report. Making use of its quality, we have applied the GRI principles of accuracy, balance, clarity, comparability, reliability and timeliness. The GRI Content Index, which summarises disclosures made in this Report, has also been included.

We have not sought external assurance for the disclosures made in this Report but may consider doing so in the future.

In this Report, references to ISOTeam's Annual Report 2020 were made. Our Annual Report will be published in December 2020 and an electronic version of it can be accessed from our corporate website, http://isoteam.listedcompany.com/ar.rev and the SGX-ST website, https://www.sgx.com/.

ACCESSIBILITY

In line with ISOTeam's efforts towards greater environmental conservation, an electronic version of this Report is made available on our corporate website, http://isoteam.listedcompany.com/ar.rev.

We value your feedback and you can reach us at: ir@isoteam.com.

BOARD STATEMENT

The Board of Directors (the **"Board"**) is always mindful of its responsibilities to the Group's shareholders and various stakeholders to create and deliver sustainable value and long-term success through its leadership and management of the Company's business. The Board provides regular oversight on the Group's sustainability initiatives, performance and compliance with relevant legislations.

Sustainability has always been a pillar of the Group's culture as we strive to achieve continuous growth and profitability in a safe, caring and sustainable environment. The Group's sustainability practices are to ensure that economic, environment and social risks and opportunities are aligned with our strategic growth, commercial objectives, governance measures and social responsibilities.

At the time of this report, the coronavirus pandemic has taken its toll on global and domestic economy, with many industries negatively impacted. The construction sector contracted by 46.6% in the third quarter year-on-year according to the press release by the Ministry of Trade and Industry Singapore on 23 November 2020.

Despite the subdued market sentiment, the Group has secured projects worth approximately \$\$53.4 million in aggregate as announced on 12 June 2020 and 27 August 2020, boosting the Group's order book as at 30 September 2020 to \$\$165.7 million, which is expected to be delivered over the next two years. Through this challenging climate, our Group remain steadfast to our primary focus and that is the wellbeing of our employees whilst ensuring we abide by all applicable Government directives. On behalf of the Board and management of the Company, we wish to thank all who have been with us throughout our sustainability journey. We look forward to your continued partnership and support.



CORPORATE **PROFILE**

Listed on Catalist of the Singapore Exchange Securities Trading Limited (***SGX-ST**^{*}) on 12 July 2013, ISOTeam Ltd. (5WF) is an established and leading player in Singapore's building maintenance and estate upgrading industry. With more than two decades of Repairs & Redecoration (***R&R**^{*}) and Addition & Alteration (***A&A**^{*}) experience, we have successfully undertaken over 500 refurbishment and upgrading projects for over 5,000 buildings since inception in 1998.

ISOTeam also offers a full range of services and solutions comprising specialist Coating & Painting ("C&P") services as well as complementary niche services ("Others") through our specialist waterproofing, commercial interior design and home retrofitting ("ID"), landscaping, access equipment leasing, green solutions and mechanical and electrical works ("M&E"), and project management and construction management services subsidiaries.

We are an eco-conscious company that integrates green methodologies in our projects, and actively work with strategic partners and technology companies to develop and commercialise green solutions/products such as solar panel installation and floating wetlands systems for the marine environment. Aligned to this, we are currently Singapore's largest bike sharing operator through SG Bike, an environmentally sustainable bike sharing service which is backed by geostation docking technology.

Our reputation for quality, speed, and safety, together with a winning edge in eco-conscious innovations and capabilities as a maintenance solutions provider, has won the trust and confidence of our customers, allowing us to repeatedly secure tenders over the years. ISOTeam has a diverse clientele that include, amongst others, town councils, government bodies and private sector building owners.

In Singapore, ISOTeam is the exclusive paint applicator for Nippon Paint Singapore and SKK Singapore in specific segments. They include public housing as well as industrial projects and army camps managed by Jurong Town Corporation ("**JTC**") and Housing & Development Board ("**HDB**").

For more information, please visit www.isoteam.com.sg.

OUR VISION

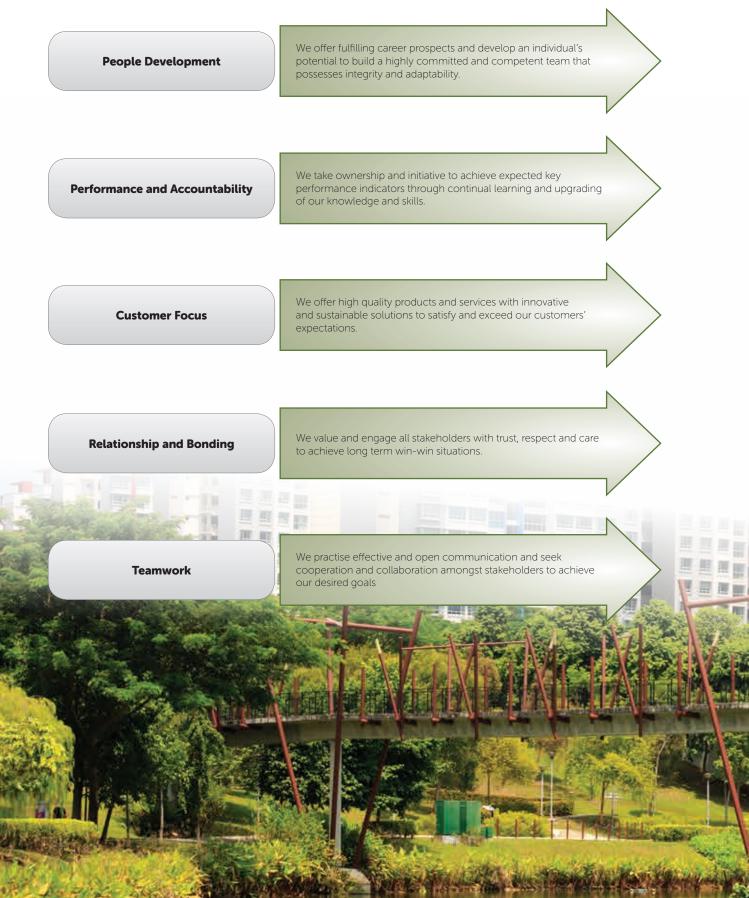
To be the best and preferred partners for complete solutions in the built environment.

OUR MISSION

To deliver excellent quality, cost efficient, professional services to achieve total customer satisfaction.

CORPORATE **PROFILE**

OUR VALUES



SUSTAINABILITY **APPROACH**

ISOTeam's core philosophy has always been to deliver long-term and sustainable value for all our stakeholders and the Group has been continually building on our sustainability efforts and progress. We recognise the importance of sustainable growth and are dedicated to working towards it. The Board oversees the policies and procedures relating to ESG factors together with the management and the assistance of external professional service providers. The Board will evaluate the effectiveness of the existing sustainability practices, review ESG performance and set goals on an annual basis.

With the outbreak of the Coronavirus Disease 2019 ("**COVID-19 Outbreak**") in early 2020, our normal course of work was disrupted. However, the wellbeing of our employees remained our top priority and we implemented a series of measures such as staggered work arrangements and provided our employees with the necessary telecommunication tools to work from home.

Despite the disruption, our management team continued to oversee, coordinate, monitor and revise the sustainability strategies and periodically reports to the Board during this period.



SUPPLY CHAIN MANAGEMENT

The Group is committed to sustainable growth and shared value creation. We place emphasis on sourcing for sustainable materials and actively engage in strategic partnerships with suppliers and subcontractors to explore ways to enhance efficiency in our work processes and customer service.



GREEN PROCUREMENT

ISOTeam established the Green Procurement Guidelines which promotes environmental management across the entire supply chain to provide more environmentally responsible products. The guidelines allow us to identify and differentiate products and methods which are more sustainable and environmentally-friendly. These practices are embedded within our procurement and vendor evaluation processes to align our sustainability approach with our business partners. We are determined to contribute to Singapore's Built Environment, and we will continue to innovate and forge positive relationships to provide greener products, systems and practices. The COVID-19 Outbreak had temporarily caused a major disruption to our supply chain, especially in relation to overseas supplies from Malaysia and China. To mitigate this, we have started to source products and other resources from local companies that meet our Green Procurement Guidelines.



ACCREDITATIONS, ACCOLADES, MEMBERSHIPS AND LICENSES

Having established an industry track record for quality, speed and safety, we are honored to be part of organisations, societies, associations, charters and to have received numerous awards in recognition of our efforts. Please refer to our Annual Report 2020 for full details of the Group's accreditations, accolades, memberships and licenses.



STAKEHOLDER GROUPS AND ENGAGEMENT ACTIVITIES

STAKEHOLDERS

Stakeholder	How We Engage	Expectation and Interests
Employees	Employee appraisalsEmployee trainings	 Employee welfare and benefits Personal development
Customers	Enquiry and feedback channelsDirect customer meetings	Good customer servicePrice advantage
Suppliers	Supplier evaluationsPeriodic meetings	Prompt paymentCompliance with terms and conditions of transactions
Investors	 Annual meetings, bi-annual briefings and ad-hoc investor meetings Circulars, reports and news release to shareholders 	 Profitability and dividends Transparency and timely reporting
Government and Regulators	 Discussions with relevant authorities Timely reporting to regulators and government agencies 	 Compliance with regulations Proper reporting procedures and channels in place
Communities	 Corporate social responsibility activities Environmentally friendly product/service launches 	Social responsibility to relevant communities

SHAREHOLDERS AND INVESTOR ACTIVITIES

Despite the challenges arising from the COVID-19 Outbreak, the Group continued to generate long-term value for our shareholders through good corporate governance practices and maintained a healthy and transparent internal control system over the financial, operational and compliance aspects of our business. We were ranked 145th in the 2020 Singapore Governance and Transparency Index ("SGTI 2020") among the 577 companies listed in Singapore that were evaluated. Our ranking within the top 30% of SGTI 2020 reflects our effort in good corporate governance, which we would continue to uphold in the future.

The Group continues to enforce timely and accurate corporate disclosures and transparency. As part of this, we actively engage shareholders, the investing community, and the media and provide the latest information on the Group's operations, financial performance and strategic business updates via the following platforms:

- Singapore Exchange www.sgx.com and our corporate website www.isoteam.com.sg;
- IR contact email: ir@iso-team.com;
- An e-mail alert service via our IR website, that informs subscribers whenever an announcement is posted on the website;
- Annual General Meetings, a platform where our Directors and Executive Officers engage shareholders directly;
- Analyst and investor briefings every half-year in relation to our financial results.

FYE 30 June 2020				
Financial Calendar	Analyst, Investor and Media Event			
14 November 2019	15 November 2019			
1QFY2020 financial results announcement*	1QFY2020 financial results briefing			
13 February 2020	14 February 2020			
HY2020 financial results announcement	HY2020 financial results briefing			
30 October 2020	30 October 2020			
FY2020 financial results announcement	FY2020 financial results briefing			

* The Company is not required to release its financial statements on a quarterly basis following the amendments to the Listing Manual Section B: Rules of Catalist of the SGX-ST with effect on 7 February 2020.

MATERIAL SUSTAINABILITY TOPICS

MANAGEMENT APPROACH AND MATERIAL TOPICS

The Group recognises the need to continuously develop our business approach in order to address growing stakeholder expectations. As such, we periodically engage with our stakeholders to assess the issues that are most relevant to them and the Company on an ongoing basis.

No.	Topics	Description	Stakeholder Group in Concern	Reference
1	Economic Performance	Distribution of economic value to stakeholders	Employees, Customers, Suppliers, Investors, Government and Regulators	Financial Report (Annual Report 2020)
2	Employment	Fair employment practices in aspects of hiring, benefits and welfare	Employees, Government and Regulators	Page 8
3	Occupational Health and Safety	Measures in place to ensure health and safety of our people	Employees, Customers	Page 10
4	Training and Education	Practices in place to develop our people's potential and talent management	Employees	Page 11
5	Community Engagement	Community outreach activities	Communities, Government and Regulators	Page 14
6	Green-value and Initiatives	Practices in place to introduce environmentally friendly solutions in delivering products and services	Customers, Suppliers, Government and Regulators, Employees	Page 12
7	Governance and Compliance	Policies and practices in place to uphold good corporate governance	Government and Regulators, Employees, Customers, Suppliers, Investors	Corporate Governance Report (Annual Report 2020)

The materiality of the abovementioned factors has been reassessed and endorsed by the Sustainability Committee which comprises key executives and heads from all major business functions. Please refer to the respective sections for details on the individual material topics.

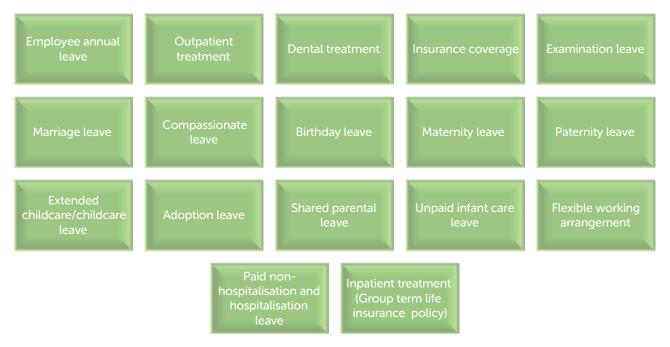
EMPLOYMENT

We recognise our people as our most valuable resource as they are vital to the Group's sustainability. Employees are the key drivers of the Group's vision to be the best and preferred partner for complete solutions in the built environment, which refers to buildings, structures, and infrastructure in our surroundings that is the landscape for the community's activities. We have continuously reviewed and updated our employee benefits and revised our remuneration package for all our staff to promote a positive working environment.

Policies on Employment

At ISOTeam, we aim to create a "ISOTeam Family" built on respect, common goals and communication. We have developed and established our human resource management principles and policies based on fair employment practices with the goal of attracting, developing and retaining a robust and motivated workforce. We have procedures such as orientations to assimilate new employees into the ISOTeam Family, interviews and appraisals as well as an employee handbook for our staff to know more about the Group. We conduct annual review on our remuneration and benefits package for our employees. We have gathered feedback from our employees on the desired benefits and try to implement them into our employee benefits.

Employee benefits include the following:



New Employees and Turnover of Employees

The table below shows the proportion of males and females in our workforce. Given the laborious nature of the construction and builtenvironment management industry, our employee gender mix comprises of a larger proportion of male employees. However, the Group does not discriminate against any gender or age group and opportunities are given based on meritocratic criteria and performance. With our continuing efforts towards building an ISOTeam Family, we have successfully lowered our employee's turnover percentage in FY2020 as compared with FY2019.

New Employees By Age Group (Number)		
Year	FY2019	FY2020
Under 30 years old	30	27
Between 30 to 60 years old	61	81
Above 60 years old	5	5

Category of Employees and Turnover				
Year	FY2019		FY2020	
Gender	Male Female		Male	Female
Number of Employees	256	112	276	90
Number of New Employees	71	25	82	31
Number of Employees who have resigned	59	25	11	7
Turnover percentage	18.04%	18.25%	3.07%	5.79%

Parental Leave

The Group values a good working environment and recognises that parental bonds bring about positivity. As such, employees are strongly encouraged to make use of the parental leave benefits extended to them. The below table shows the utilisation of different categories of parental leave by employees:

Category of Parental Leave Utilised (Days)			
Leave Type	FY2019	FY2020	
Childcare	16	16	
Maternity	1	1	
Paternity	1	0	
Extended Childcare	0	2	
Shared Parental	0	0	

Since the COVID-19 Outbreak and during the Circuit Breaker Period (***CB***) from 7 April 2020 to 1 June 2020, the Group implemented strict measures in terms of operational discipline to ensure the safety of our staff. We developed a Business Continuity Plan and offered flexible working arrangement to all our staff, where possible. Employees who could work from home were encouraged to do so and personnel who must enter the office were required to wear a mask and adhere to the safe-distancing measures at all times.

During the CB, our foreign workers staying in affected dormitories were not allowed to go to work in compliance with the various directives issued by the government. Salaries were paid during the duration of quarantine and daily needs such as food and essential items were provided by the Group. We also worked closely with dormitory operators to monitor the health of our workers, which we continue to do today.

We strive to retain all our employees during this challenging period as they are our most valuable resource. The Group was able to protect the jobs of employees in FY2020 with the support of Government measures including waiver of foreign worker levy and levy rebates.

Targets

Going forward, the Group will continue to adhere to advisories and regulations relating to employee and workplace arrangement and strive to retain our workforce. We will also continue to take care of our employees' health and wellbeing as well as promote work life balance and healthy lifestyles among them. To attract, motivate and retain employees, we will also ensure that our remuneration packages, pay levels and employee benefits package match or even exceed our principal competitors.

OCCUPATIONAL HEALTH & SAFETY

People are our greatest assets and their health and safety are of utmost importance to us. We are responsible and obligated to provide a safe and healthy environment for our employees, subcontractors and customers. We are committed to ensuring that our Health and Safety procedures are in place, including proactive tracking and monitoring of incidents.

Health and safety briefings and trainings are periodically conducted by the Group to ensure that all employees and workers fully understand the hazards associated with their work and are fully equipped with the knowledge, skills and equipment required to safely perform such work.

ISOTeam carries out internal monitoring and collaboration with local regulatory bodies on a consistent and regular basis for all our projects to ensure a high standard of occupational health and safety.

Through our health and safety management framework, we provide constant safety briefings and trainings at our worksite and there were zero fatalities in FY2020.

We managed to significantly lower our workplace Accident Severity Rate ("**ASR**") from 73.84 in FY2019 to 44.87 in FY2020. Our Accident Frequency Rate ("**AFR**"), however, has increased from 10 workplace accident cases in FY2019 to 17 cases in FY2020. From the outcome of comprehensive safety risk investigation, we have tightened measures to prevent future injuries and accidents. For instance we reinforced education and reminders to our workers on the safety procedures and ensured routine maintenance of machinery and equipment was conducted as planned.

It remains our commitment to continue educating, monitoring and improving our health and safety protocols to reduce or prevent any future occurrences. Our employees are covered under the Group's collective insurance scheme and those who have served for more than a year are entitled to regular health screenings paid for by the Group.

In view of the COVID-19 Outbreak, we will continue to work with the relevant authorities and obtain all the necessary clearances and approvals before resuming work for all our on-site workers.

Period	Workplace Accident Frequency Rate ¹	Workplace Accident Severity Rate²	Number of reported workplace accidents
July 2017 to June 2018	2.78	27.83	4
July 2018 to June 2019	1.39	73.84	10
July 2019 to June 2020	4.01	44.87	17

1 – Workplace Accident Frequency Rate ("AFR") = (No. of workplace accidents reported X 1,000,000)/Total man hours worked

2 - Workplace Accident Severity Rate ("ASR") = (No. of Man days lost to workplace accidents X 1,000,000)/Total man hours worked

Targets

Our industry has a higher risk of workplace accidents as compared to other industries. We strive to further reduce our AFR and ASR with the end goal of preventing workplace accidents, by minimally complying with all applicable regulations, codes of practice and other guidelines issued by the authorities and committing to practice good controls to provide a safe and healthy workplace for all our employees.



TRAINING & EDUCATION

ISOTeam believes investing in training is a crucial factor in retaining and developing high-quality human capital as it enhances quality and productivity of all employees by equipping them with the necessary skillset to perform their duties in an ever-changing environment.

We have developed policies and procedures on training that will allow our employees to further their abilities and skills. We empower our staff with skills and experience through a range of learning and development programmes coordinated by the Group's Human Resource department or initiated by staff themselves. We regularly send our employees to attend seminars, conferences and courses to improve their technical and functional skills, broaden their knowledge, and ultimately increase their productivity and efficiency at work.

Our employees are also financially supported to attend external courses to meet training needs that have been identified or are mandatory during their course of work. We have identified the key aspects which are of most important and relevant to the different departments and levels of our employees in their daily work and sent our employees for trainings based on these aspects. A few of the aspects identified are Workplace Safety and Health and Leadership.

Average training hours for our employees are depicted in the below data:

Average Training Hours for Employees (Hours)				
	FY2	019	FY2	020
Average hours	10	.96	13	.06
By Gender	Male	Female	Male	Female
	16.79	4.26	13.42	12.13

For FY2020, we met our target of providing more training hours to our employees as compared to FY2019. This was mainly due to the increase in trainings conducted during the CB period when most of our employees worked from home. This ensured that the downtime was fully utilised.

As the Group is in the construction and built-environment management industry, our on-site workers are briefed on the in-house safety rules and regulations during their first day of induction and at regular intervals.

Besides mandatory training such as the "Apply Workplace Safety and Health in Construction Sites", on-the-job training is provided by the employees' immediate supervisors, who share their experiences and knowledge, provide guidance and advices, as well as monitor performance of individual employees.

All our employees take part in our annual appraisal process where employee performance and career development reviews are conducted through the Group's E-appraisal system. The appraisal practice serves as a two-way communication channel between the management and employees while enabling them to identify skills and opportunities for future growth.

Targets

The Group will continue to equip all our employees with the knowledge and skills required. We will also provide them with the relevant training for their personal and career development with plans to increase the total training hours.



GREEN-VALUE AND INITIATIVES

Environmental sustainability is one of the key tenets to construction industries worldwide and the Group recognises that we can contribute positively and tackle issues such as water scarcity and global warming.

We take pride in being a recipient of the BCA Green Mark Award and the BCA Green and Gracious Builder Award (Excellent). We have always incorporated eco-friendly and sustainable materials into our building materials, and the accolades we received affirm our commitment to reduce the impact our business activities have on the environment.

We are also a registered corporate member of the Singapore Green Building Council (**"SGBC**"), which forms part of the World Green Building Council (**"WGBC**"). This is in line with our green initiatives to create green buildings for our projects. Some of the products we use such as Thermal Plaster, Composite Timber Decking System, and Diamond Fusion (**"DFI**") Coating System are already SGBC certified. These certifications serve as a mark of our commitment to the environment through sustainable products and practices.

Other initiatives that showcase our sustainable practice is the utilisation of composite timber for our building materials despite higher cost. Composite timber can achieve the conventional aesthetics of natural timber while having better properties in multiple aspects such as slip resistance, heat resistance, splinter-free, termite free and it is 100% recyclable and environmentally friendly.

Some of our other products that use renewable materials include Eco Pressure grout, Eco Screed, Eco Skim Plus, and Eco Tile Bond. All these form part of our efforts to incorporate eco-friendlier products into our production mix without compromising on the desired properties.

ISOTeam has been involved in the construction of a floating solar farm the size of five football fields along the Straits of Johor. This project is considered to be the largest in the world to-date and it will go a long way to fulfil Singapore's clean energy aspirations. This floating solar farm will be able to generate about 6,388 MWh of renewable energy annually, which is equivalent to powering about 1,250 four-room flats. At the time of writing, the project is near to completion and is expected to contribute positively to the environment with expected benefit of reducing significant greenhouse gas emissions annually with the use of solar power.

Another green initiative we have in place is the installation of solar panels in our new office building to reduce the dependency on traditional energy sources such as purchased electricity to power the building. Solar energy is a renewable free source of energy, which is sustainable and inexhaustible. It is also a non-polluting source of energy as it does not emit any greenhouse gases during power generation. The solar panels also reduce costs of utilities as the surplus generated from the panels will be sold back to the supplier, and the Group will be able to utilise additional income generated from the surplus.

The table below depicts our energy consumption data in FY2020. Renewal energy refers to the electricity generated by solar panels installed at the rooftop of our Headquarters and non-renewable energy refers to purchased electricity.

	FY2020 ¹	
Source of Energy	Renewable	Non-renewable
Electricity consumption (kWh)**	95,774	170,186

1. Data covered the period from September 2019 to June 2020

* Available data on solar energy is quoted in kWp. The typical solar panel yield ranges from 1,000kWh/kWp to 2,000kWh/kWp, and is affected by a multitude of factors. We have opted to use the lowest range for our estimate.

Targets

We will continue to research and develop more environmentally sustainable products that can replace the current production mix without comprising on the quality of products. We hope to do our part for the environment by introducing more of such eco-friendly products to the market in the future, thus allowing us to further reduce our consumption of electricity, bringing us cost savings as well as reducing our carbon footprint. The Company also expects the Proportion of Renewable Energy Consumption Mix to increase significantly over the next few years.

GREEN-VALUE AND INITIATIVES



COMMUNITY ENGAGEMENT



The Group is dedicated to our role of being a force that brings positive changes to the local communities it operates in. Besides directly engaging communities through charitable projects, the Group strongly believes that an alternative and yet effective way of giving back to society is through the introduction of sustainable products and solutions which have long lasting positive impact on the lifestyle and environment of the communities we operate in. Green initiatives undertaken by ISOTeam, are also viewed as an effort in our community contribution.

In FY2020, the Group had planned for several Corporate Social Responsibility ("**CSR**") programmes but most were put on hold due to the COVID-19 Outbreak. During the first half of the financial year in November 2019, the Company had a Goodie Bag event where we donated essential items to more than 1,000 needy households in Singapore.

The Group also carried out environmental impact assessments to reduce and control negative environmental impact to the communities areas where our projects are located at. Before the commencement of our projects, we will assess the physical, chemical, biological and environmental impacts by engaging with the local council, customers, as well as our employees working on site. As at the date of this report, the Group had not received any complaints from local communities about its work.

Targets

The Group has always been at the forefront of CSR activities and giving back to the society every year. The current year's plan was unexpectedly disrupted by the COVID-19 Outbreak and CB but going forward, the Group will continue to support the less fortunate and underprivileged through various activities and donations.



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102-6	Markets served	Corporate Profile (Page 3)
102-7	Scale of the organisation	Corporate Profile (Page 3) Employment (Page 8) Financial Highlights (Annual Report 2020)
102-8	Information on employees and other workers	Employment (Page 8)
102-9	Supply chain	Corporate Profile (Page 3) Supply Chain Management (Page 5)
102-10	Significant changes to the organization and its supply chain	There were no significant changes to the organisation and its supply chain
102-11	Precautionary Principle or approach	Green-value and Initiatives (Page 12)
102-12	External initiatives	Community Engagement (Page 14)
102-13	Membership of associations	Accreditations, Accolades, Memberships and Licenses (Page 5)
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102-18	Governance Structure	Board of Directors (Annual Report 2020)
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