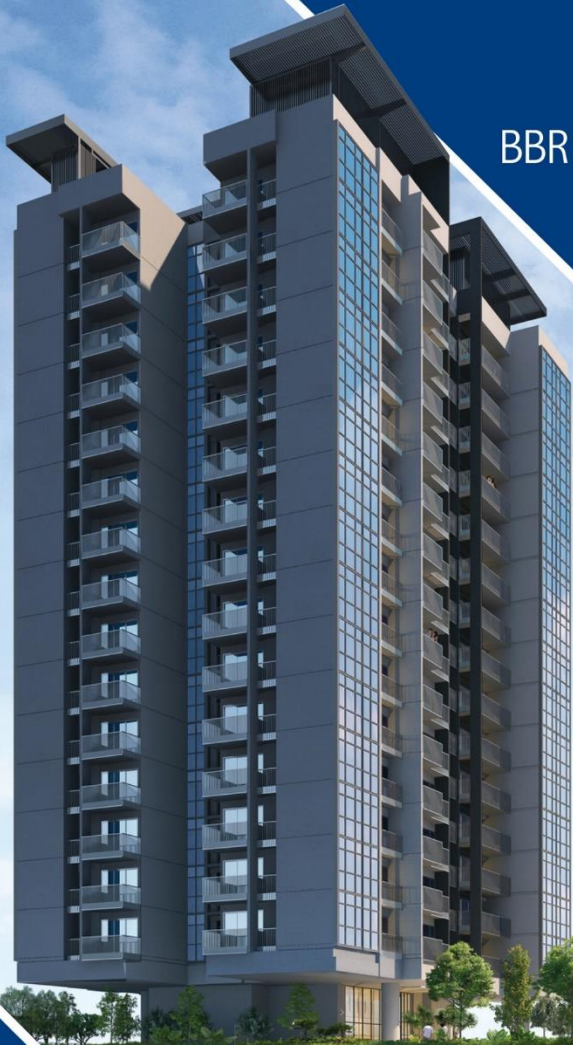




BBR HOLDINGS (S) LTD



SUSTAINABLE & INNOVATIVE CONSTRUCTION

SUSTAINABILITY REPORT 2023



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1 BOARD STATEMENT

On behalf of the Board, I am pleased to present our Sustainability Report for BBR Holdings (S) Ltd (“BBR”) and its subsidiaries (the “Group”) for the financial year ending 31 December 2023 (“FY2023”). This report highlights our commitment to sustainability and our achievements over the past 12 months.

The global economy was in a state of uncertainty in 2023 with geopolitical tensions, inflationary pressures, and high interest rates casting a long shadow on business and consumer confidence. Global temperatures soared to new record levels, and the World Economic Forum’s Global Risks Report 2023 highlighted the failure to mitigate climate change as one of the key threats to our common future.

Against this challenging external climate, we performed well, with Group revenue increasing by 39.2% from S\$170.5 million in FY2022 to S\$237.3 million in FY2023. Profit attributable to equity holders increased by 12.1% from S\$5.7 million in FY2022 to S\$6.4 million in FY2023.

Managing our Environmental, Social and Governance (“ESG”) risks and being mindful of our responsibilities towards all stakeholders have contributed to the Group’s continued success. Thus we see an ongoing need to strengthen organisational resilience, invest in new and green technologies for the built sector, motivate our people, and contribute to the local communities where we operate. We endeavour to embed sustainability in all aspects of our work and our engagements with suppliers, partners, and other stakeholders.

On the environmental front, we have streamlined the material ESG factors and updated the corporate sustainability policy. We have continued our journey in climate-related reporting and enhanced the way we set environmental targets for FY2024 and beyond. On the social front, we have continued efforts to develop a diverse, well-trained, and safety-first workforce. We have supported worthy community causes, such as a food drive for donations to support beneficiaries of Food Bank Singapore. On the governance front, we have remained vigilant in enforcing the Employee Code of Conduct with zero cases of corruption reported. We have continued to screen suppliers by considering their sustainability policies as one of the selection criteria.

Corporate sustainability is an ongoing journey, and we are committed to improving on BBR’s sustainability performance for the good of the organisation and the wider society. Moving forward, we will continue to work together with our colleagues, partners and stakeholders to forge a greener and more sustainable future.

Prof. Yong Kwet Yew
Non-Executive Chairman

26 April 2024

2 KEY INDICATORS AND TARGETS

The table below presents our FY2022 and FY2023 performance on key sustainability indicators and the targets for FY2023 and FY2024. The annual targets for FY2024 will serve as baseline targets for the short-term (within next 5 years), medium-term (5-10 years) and long-term (beyond 10 years). Setting targets will help BBR to manage our ESG risks, operate more efficiently, and be a trusted partner to stakeholders.

Indicators	FY2022 Performance	FY2023 Performance	FY2023 Targets	FY2024 Targets
Environment				
Greenhouse Gas ("GHG") Emissions Intensity Index	36.7 t-CO ₂ / SGD million*	44.5 t-CO ₂ / SGD million	< 20.65 t-CO ₂ / SGD million	1-3% lower than FY2023
Energy Intensity Index**	496.1 GJ / SGD million	606.6 GJ / SGD million	No target set for FY2023 as this is a new metric	1-3% lower than FY2023
Paper Consumption Index	31.8 kg / SGD million*	44.3 kg / SGD million	< 44.3 kg / SGD million	1-3% lower than FY2023
Waste Generation Index	No data for FY2022 as this is a new metric	16,003.2 kg / SGD million	No target set for FY2023 as this is a new metric	1-3% lower than FY2023
Water Consumption Intensity Index	260.5 m ³ / SGD million	327.2 m ³ / SGD million	No target set for FY2023 as this is a new metric	1-3% lower than FY2023
Social				
Workforce diversity	12.7% of our workforce are female employees 17.3% of our workforce are older than 50 years old	12.0% of our workforce are female employees 18.8% of our workforce are older than 50 years old	Continue to provide equal opportunities to all our employees, regardless of race, gender, religion, national origin, age, marital status	Continue to provide equal opportunities to all our employees, regardless of race, gender, religion, national origin, age, marital status
Health and safety	One fatal accident	Zero fatality	Maintain zero fatality	Maintain zero fatality

Indicators	FY2022 Performance	FY2023 Performance	FY2023 Targets	FY2024 Targets
Development and training	Average of 6.2 hours of training per employee	Average of 7.9 hours of training per employee	Average of 11.4 hours of training per employee	Provide at least 8 hours of training per employee
Customer Satisfaction Index	70%	81 %	>=80%	>=80%
Community contribution	Unable to participate in community engagement programmes due to COVID-19 measures	Contributed to 2 different community efforts – EY Walk for Rice 2023 and food donation to Food Bank Singapore	Restart supporting charitable and worthy causes	Contribute meaningfully to community causes
Governance				
Code of conduct	Zero cases of reported corruption	Zero cases of reported corruption	N.A.	Maintain zero cases of reported corruption
Data protection and cybersecurity	Zero cases of cybersecurity or data breaches	Zero cases of cybersecurity or data breaches	N.A.	Maintain zero cases of cybersecurity or data breaches
Key suppliers with sustainability policy in place	11%	15%	Continue using sustainability as one of the criteria in selection of suppliers	Continue using sustainability as one of the criteria in selection of suppliers

* The GHG Emissions Intensity Index and Paper Consumption Index for FY2022 have been recomputed using an adjusted revenue base. Please see section 6.1.3 (Energy Use and GHG Emissions) for details.

** To align with the SGX's Core ESG Metrics, we have broadened the Electricity Efficiency Index (as reported in last year's Sustainability Report) to Energy Efficiency Index to capture the overall energy consumption from both purchased electricity as well as use of diesel in vehicles and machinery.

3 ABOUT THE REPORT

This sustainability report demonstrates our commitment to improving the sustainability of the Group by highlighting our progress and achievements in a transparent and accountable manner. This includes the reporting of our key metrics and data as aligned to global standards, our key strategies and initiatives, and our assessments of the risks and opportunities.

3.1 Report Scope

The report covers the financial year from 1 January 2023 to 31 December 2023 (“FY2023”).

The contents of this report encompass the sustainability strategy, performance and initiatives that are under our direct control, i.e. the General Construction, Specialised Engineering, Property Development, and Green Technology business segments in our material operational boundaries in Singapore and Malaysia. This report excludes joint ventures and associate companies which are not fully under our control.

The report has referenced SGX’s Core ESG Metrics that guide issuers to provide a common and standardised set of ESG metrics for better alignment between users and reporters of ESG information. All 27 SGX Core ESG Metrics are reported in this document.

In accordance with SGX’s requirement effective for issuers’ financial year commencing on or after 1 January 2022, an internal review of the sustainability reporting process was conducted as part of the 2023 annual internal audit plan of the Group, and recommendations would be progressively implemented from FY2023 onwards. We have not sought external assurance for this report.

3.2 Report Methodology

We have prepared our report in accordance with the requirements set out in the Global Reporting Initiative (“GRI”) Universal Standards 2021. The GRI Standards were chosen for its global acceptance and robust guidance on disclosure of ESG performance and impacts of organisations.

This report covers all primary components of the report content as set out in the SGX’s requirements for sustainability reporting. We have referenced SGX’s Practice Note 7.6 Sustainability Reporting Guide and adopted a phased approach for our climate-related disclosures in line with the recommendations by the Taskforce on Climate-Related Financial Disclosures (“TCFD”). There is a TCFD table at the end of this report to indicate the progressive alignment. We have also mapped out the alignment of our material issues to the United Nations Sustainable Development Goals.

Our data are reported in good faith and to the best of our knowledge. Internal controls and verification mechanisms have been established by management to ensure the accuracy and reliability of the data, and we will continue to improve our data collection processes.

3.3 Report Contact and Feedback

We welcome readers’ feedback on the content of this report through the following channels:

- In writing to:
Investor Relations
Waterbrooks Consultants Pte Ltd
151 Lorong Chuan
#02-02 New Tech Park
Singapore 556741



- Via our contact page at <http://www.bbr.com.sg/contact-BBR.html>

This report is provided in PDF format only and is available for download on the following page of our website: <http://bbr.listedcompany.com/sr.html>

4 CORPORATE PROFILE

4.1 What We Do

The Group's business currently comprises four core business segments spanning across General Construction, Specialised Engineering, Property Development and Green Technology.

Our principal services are:

Services	Description
General Construction	<ul style="list-style-type: none"> • Design-and-Build • General Building Construction • Civil and Structural Engineering • Conservation and Restoration
Specialised Engineering	<ul style="list-style-type: none"> • Piling and Foundation Systems • Post-tensioning • Stay Cable Systems • Heavy Lifting • Bridge Design and Construction • Maintenance Repair and Retrofitting • Prefabricated Prefinished Volumetric Construction
Property Development	<ul style="list-style-type: none"> • Boutique developer for residential as well as mixed commercial and residential development
Green Technology	<ul style="list-style-type: none"> • System integration and distribution of renewable energy • Supply, installation and leasing of solar panels and grid connected systems

4.2 Vision and Mission

We believe it is our responsibility to manage the Group successfully on a sustainable long-term basis. We are committed to deliver greater value and returns to our shareholders, business partners and employees.

As one of Singapore's leading construction groups with more than 20 years of industry experience, our mission is to:

- Strengthen our capabilities continuously to compete in the building and construction, civil engineering and property markets;
- Provide our clients with innovative structural engineering solutions for green and sustainable buildings, by leveraging our strengths and expertise in high specification construction methods, our Swiss parentage, strong track record, established reputation and our dynamic management team; and
- Enhance and develop greater opportunities in new markets to expand our geographical presence and intensify our efforts to secure building and infrastructure projects in the region.

Our employees operate according to a set of core values that guide all aspects of our business. We recognise that cooperation, communication, and trust are essential for us to collaborate and to compete, and that care and concern through respect, patience, empathy, and consideration are essential, both between one another and with the communities where we operate.

4.3 Sustainable Products and Technology

One key segment of our business is green technology. BBR Greentech Pte Ltd (“BBR Greentech”), a wholly owned subsidiary of BBR Holding (S) Ltd, focuses on the engineering, procurement and construction of solar photovoltaic (“PV”) systems, which can help our corporate clients to diversify energy sources, reduce costs and lower carbon emissions.

Since 2014, BBR Greentech has installed more than 20,000 kWp of solar capacity in Singapore. Notable projects include the floating solar panels installed for the Public Utilities Board (“PUB”) in Bedok and Lower Seletar reservoirs with a capacity of 1,500 kWp each, and a 6MWp solar leasing system in collaboration with the Housing & Development Board (“HDB”) in Ang Mo Kio estate.



Floating Solar PV Systems at Bedok Reservoir (top) and Lower Seletar Reservoir (bottom)

Another sustainable innovation that we have embraced is the use of Prefabricated Prefinished Volumetric Construction (“PPVC”) technologies, which is a form of modular high-rise construction. Our subsidiary Moderna Homes Pte Ltd is a licensed specialist builder for steel PPVC. It has delivered various construction projects using this technology, including nursing homes, residences and university hostels in Singapore. Buildings constructed using the PPVC technique can have lower greenhouse gas (“GHG”) emissions on a life cycle basis compared to buildings constructed using the traditional cast-in-situ technique.

These green technologies form part of our larger efforts to support and mitigate the environmental impacts of our industry.

4.4 Awards

In recognition of our efforts in safety, sustainability and innovation, we were accorded the following awards in 2023.

Award	Issued by	BBR Company
bizSAFE Enterprise Exemplary Award 2023	WSH Council / MOM	BBR Construction Systems Pte Ltd
Trophy Award for The Innovative, Efficient and Productive Use of Steel Structures in the Built Environment	Singapore Structural Steel Society	Singapore Engineering & Construction Pte Ltd
Innovation & Technology Excellence Award (Merit)	MOH Holdings	Moderna Homes Pte Ltd
SCAL WSH Awards for SLOTS Registered Contractors 2023 (Gold)	The Singapore Contractors Association Ltd	BBR Construction Systems Pte Ltd

5 OUR SUSTAINABILITY STRATEGY

BBR is committed to integrating sustainability with business strategy and operations. We will establish, promote, and maintain a culture of sustainability, as well as ESG responsibility, in all staff members.

The objectives of corporate sustainability are to:

- Enhance organisational resilience.
- Ensure compliance with relevant laws, guidelines and industry standards related to ESG issues.
- Create long-term value for stakeholders.

Our strategy is to adopt a balanced approach across the ESG pillars in terms of protecting the environment, caring for people, and operating in a responsible manner.

5.1 Governance

The Board oversees the corporate governance structure and sustainability strategy of the Group, and provides guidance to Management on the development of policies and management structures to implement, monitor and report on ESG performance. This includes oversight of processes to remediate negative ESG impacts. All Directors had attended the mandatory sustainability training or otherwise have the relevant expertise as evaluated by the Nominating Committee.

The Board is supported by the Corporate Sustainability Committee (“CSC”) that is chaired by the Group Chief Executive Officer (“CEO”) and includes other senior executives. The CSC is guided by the Corporate Sustainability Policy (“CSP”) which provides a framework for sustainable and responsible operations, activities and practices across the Group.

5.2 Stakeholder Engagement

Since establishing our sustainability management and reporting framework in July 2017, we have identified five key stakeholder groups that are critical to the Group’s long-term success. We have in place engagement channels to reach out to these stakeholders consistently and effectively. We regularly collect information from them on the issues that matter to them, and the feedback goes into the review of our material factors.

Stakeholder	Engagement Platforms	Areas of Concern	Section Reference in this Report
Employees	<ul style="list-style-type: none"> • Staff communication sessions • Staff feedback • Staff exit interviews 	<ul style="list-style-type: none"> • Employee benefits • Training and development • Corporate culture • Workplace safety 	<ul style="list-style-type: none"> • Human Resource Practices • Safety and Health in the Workplace
Customers	<ul style="list-style-type: none"> • Customer engagements and feedback • Customer surveys 	<ul style="list-style-type: none"> • Products and services meeting customers’ expectations • Quality and safety of our products and services • Environmental sustainability 	<ul style="list-style-type: none"> • Energy and Emissions • Environmental Stewardship • Customer Satisfaction • Ethics and Compliance • Data Protection and Cybersecurity
Suppliers	<ul style="list-style-type: none"> • Supplier performance review • Ongoing business interactions 	<ul style="list-style-type: none"> • Shared values in environmental and social sustainability, corporate governance and ethics 	<ul style="list-style-type: none"> • Partnering our Suppliers

Stakeholder	Engagement Platforms	Areas of Concern	Section Reference in this Report
		<ul style="list-style-type: none"> Positive relationships between suppliers and BBR 	
Youth and Future Generations	<ul style="list-style-type: none"> Community giving Outreach efforts Mass media and social media 	<ul style="list-style-type: none"> Environmental sustainability Efforts of the company in the community 	<ul style="list-style-type: none"> Energy and Emissions Environmental Stewardship Impact on Community
Community	<ul style="list-style-type: none"> CSR initiatives 	<ul style="list-style-type: none"> BBR being a caring partner to the community – donations and volunteering efforts 	<ul style="list-style-type: none"> Impact on Community

5.3 Material ESG Issues

We adopt a double materiality approach in identifying our material ESG issues by examining our sustainability efforts in relation to the potential value creation for our shareholders as well as the broader impact and benefits that they can bring to our stakeholders.



An annual structured process to identify, analyse and manage material ESG issues has been put in place in BBR:

- Regular risk assessment and management discussions to identify, assess and document our material risks and the corresponding internal controls.
- Review of stakeholders' concerns and feedback in determining materiality of the issues.
- Monitor external sustainability trends and developments, e.g. changes to labour and safety regulations.



This year, we have streamlined and reframed our material factors to the following ten ESG factors that are most relevant and significant to the stakeholders involved in our Singapore and Malaysia operations. These material factors have been approved by the Board.

Category	Material Factors
Environment	<ol style="list-style-type: none"> Energy and Emissions Environmental Stewardship
Social	<ol style="list-style-type: none"> Human Resource Practices Safety and Health in the Workplace Customer Satisfaction Impact on Community
Governance	<ol style="list-style-type: none"> Risk Management Ethics and Compliance Data Protection and Cybersecurity Partnering Our Suppliers

5.4 Alignment with Sustainable Development Goals

We have identified the following six United Nations Sustainable Development Goals (“SDGs”) where we can make positive contributions in line with our business areas and initiatives.

SDGs	Description	Relevant Targets	Our Contributions
 <p>6 CLEAN WATER AND SANITATION</p>	Ensure availability and sustainable management of water and sanitation for all	<p>6.3 - By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally</p> <p>6.4 - By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity</p>	BBR has been working consistently to improve our water efficiency in our property development and construction operations. We ensure that the surface water runoff from our activities does not impact the surrounding environment
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Ensure access to affordable, reliable, sustainable and modern energy for all	7.2 – By 2030, increase substantially the share of renewable energy in the global energy mix	Through the Solar PV efforts by BBR Greentech, we have increased the renewable energy capacity and usage in Singapore
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8 – Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment	We proactively pursue and adopt good HR practices in line with external bodies such as the Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”)
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	9.4 - By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	Our subsidiary, Moderna Homes Pte Ltd, has been developing projects using PPVC technologies, which improves resource-use efficiency and reduces waste

SDGs	Description	Relevant Targets	Our Contributions
	Ensure sustainable consumption and production patterns	<p>12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p>12.6 – Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p>	<p>BBR has been proactive in recycling our construction waste in line with regulatory requirements and best practices</p> <p>Through our ESG reporting, we endeavour to share our sustainability information with stakeholders in a transparent and open manner</p>
	Take urgent action to combat climate change and its impacts	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	BBR aims to improve on its various environmental efficiencies and has started on the journey to identify and manage climate-related risks and opportunities

6 ENVIRONMENT DISCLOSURES

6.1 Energy and Emissions

6.1.1 Our Approach

At BBR, we continuously monitor our energy usage and emissions across our offices and worksites, and we endeavour to reduce our greenhouse gas emissions. We are committed to new and innovative ways to reduce the environmental impact of our products and services while maintaining the highest levels of quality.

6.1.2 Climate Risks and Opportunities

In FY2022, we started to identify the climate-related physical and transition risks that are relevant to our business, and proposed mitigation measures to manage these risks. This year, we expanded the scope to include climate-related opportunities and adopted scenario analysis to review the climate-related risks and opportunities. The analysis considered two divergent scenarios based on the Representative Concentration Pathways (“RCPs”) as spelt out in the Fifth Assessment Report on climate change by the Intergovernmental Panel on Climate Change (“IPCC”):

- An optimistic scenario (RCP 2.6) whereby global CO₂ emissions would progressively decline, and global temperature rise would be capped below 2C by 2100, in line with the Paris Agreement. The impacts of climate change would be relatively less adverse. Extreme weather events become less frequent and less severe, reducing the physical risks associated with climate change for businesses. Additionally, companies that have proactively invested in climate resilience measures and sustainable practices benefit from enhanced operational efficiency and reduced exposure to regulatory and reputational risks. In this scenario, ongoing investment in the mitigation of risks will provide companies with strong competitive advantages.
- A pessimistic scenario (RCP 8.5) whereby emissions would rise throughout the 21st century and global temperature rise would far exceed the 2C limit by 2100, exacerbating climate-related risks such as sea-level rise, extreme temperatures and natural disasters. Companies would face escalating physical risks from climate change, including damage to infrastructure, disruption of supply chains and loss of assets. Regulatory pressures would intensify as governments impose stricter emissions regulations, carbon taxes and other measures to curb environmental damage. Businesses that fail to adapt to these changing regulations and mitigate climate risks face financial losses, lawsuits, and reputational damage. In this scenario, companies will need substantial investments in mitigating against the physical and transition risks.

The tables below assess BBR’s climate-related risks and opportunities. Short-term refers to within 5 years, medium-term refers to 5-10 years, and long-term is more than 10 years. In FY2023, we embarked on integrating climate-related risks into the enterprise risk register to track and manage corporate risks holistically.

Climate-related Risks	Time Period	Impact	Mitigation Measures
1. Physical Risks			
<ul style="list-style-type: none"> Acute physical risks – Such as hurricanes and wildfires 	Short-term	<ul style="list-style-type: none"> Adverse impacts can be unpredictable and location-specific Costs to repair or replace damaged or destroyed assets; value impairment Disruption, delays in the transportation and delivery of building materials, as well as spike in prices Damage to construction sites and challenging / unsafe working conditions Delays to project timelines resulting in increased costs 	<ul style="list-style-type: none"> Comprehensive evaluation of the physical climate risk exposure of projects under the 2 different scenarios. In the pessimistic scenario, we will need to re-evaluate our risk assessment matrix on the increased likelihood of such events happening Close monitoring of weather forecasts to ensure worker safety and adequate preparation Increase resilience through contingency plans and insurance arrangements
<ul style="list-style-type: none"> Chronic physical risks – Such as higher temperatures, rising sea levels, increasing frequency of heavy rain and wind, and decreased rainfall 	Medium to long-term	<ul style="list-style-type: none"> Some development sites may become unviable or projects may be cancelled Increased wear and tear or damage to manufacturing equipment and buildings Disruption and delays in transportation and delivery of goods Damage to construction sites and challenging / unsafe working conditions Delays to project timelines resulting in increased costs 	<ul style="list-style-type: none"> In both scenarios, we will need to prioritise climate-resilient development approaches and diversify our pool of suppliers Conduct forward-looking chronic climate risk assessments prior to commencing projects Assess construction delivery timelines based on forecasts that account for chronic changes to climate depending on the scenario

Climate-related Risks	Time Period	Impact	Mitigation Measures
2. Policy and Regulation Transition Risks			
<ul style="list-style-type: none"> Mandatory emissions disclosures and decarbonisation targets, as well as tougher standards, building materials and construction methods 	Medium to long-term	<ul style="list-style-type: none"> Mandated changes to product specifications, limits on certain materials and other regulatory changes impact availability and costs of building materials Increased demand for low-carbon products and services Introduction of new regulations potentially leading to new methods of working, greater compliance costs and increased risk of project delays 	<ul style="list-style-type: none"> Stay informed of regulatory developments Source from suppliers that are conversant with new product specifications and regulations In the pessimistic scenario, the regulatory changes may happen quickly and repeatedly. We will need to adapt our business processes to be flexible
3. Technology Transition Risks			
<ul style="list-style-type: none"> Substitution of existing products and services with lower emissions alternatives 	Short to long-term	<ul style="list-style-type: none"> Increased demand for materials, products and services with lower emissions and corollary drop in demand for emissions-intensive alternatives Loss of competitiveness if low-carbon technologies are operationally less profitable Industry shifts towards prioritising lower emissions products, services and methods Construction costs could rise periodically as companies adapt to working with lower emissions materials and methods Fluctuation in the profitability of projects depending on upstream costs of producing lower emissions materials and products 	<ul style="list-style-type: none"> Build up knowledge and capability to assess and deploy lower carbon products and materials Develop a framework for selecting suppliers, materials and products based on sustainability criteria Increase collaboration with supply chain partners to optimise emissions

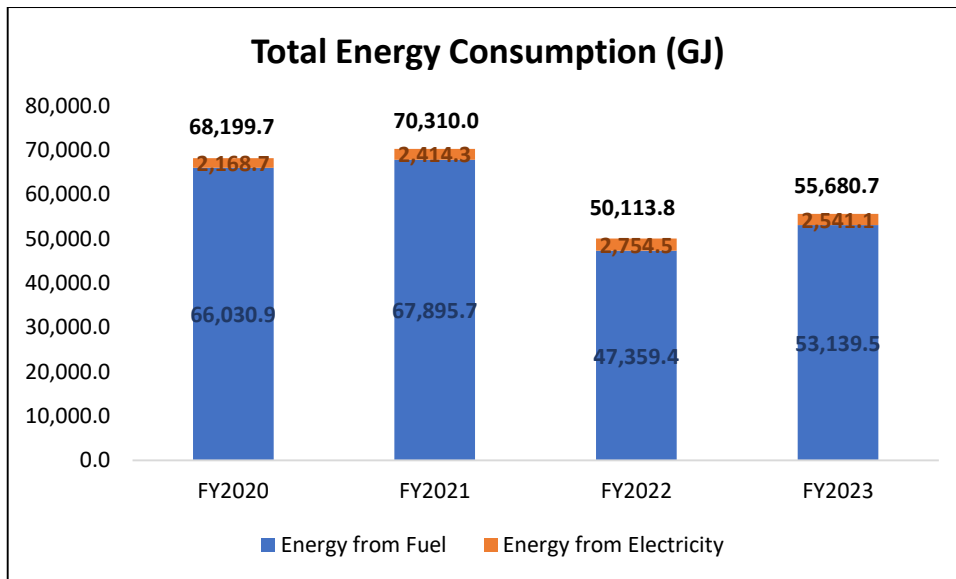
Climate-related Risks	Time Period	Impact	Mitigation Measures
4. Market Transition Risks			
<ul style="list-style-type: none"> Markets and industries vulnerable to climate change may become more risky and less attractive to investors over time 	Medium to long-term	<ul style="list-style-type: none"> Changes in the cost of carbon intensive raw materials affect demand and profitability of operations Increased energy prices affect operational costs Changes to input costs for construction products affect demand and profitability Increased materials costs impact profitability and/or viability of construction projects Ability to prioritise use of low-carbon materials could be jeopardised if they become too costly Increased costs if prices of energy and/or raw materials rise and are passed on through the value chain Rapid changes in customer preferences may introduce market volatility and uncertainty 	<ul style="list-style-type: none"> Source raw materials more widely, engage with suppliers Develop plans to manage material price fluctuations. In the pessimistic scenario, these plans may need to be activated earlier at an increased cost Improve efficiency of energy consumption and material use
5. Reputational Transition Risks			
<ul style="list-style-type: none"> Growing stakeholder preference to work with companies incorporating climate risk into investment decisions and operations 	Medium to long-term	<ul style="list-style-type: none"> Risk to brand and market perception if the Company is not on par with industry peers in managing climate risks, which would result in reduced demand for products and services 	<ul style="list-style-type: none"> Maintain a focus on environmental responsibility and ensure it is well documented and transparently communicated internally and externally Explore potential for differentiation in the market based on validated environmental credentials Proactively engage with stakeholders, customers, and investors to share our action plans

Climate-related Opportunities	Time Period	Impact	Mitigation Measures
<ul style="list-style-type: none"> Green buildings and sustainable design 	Short to medium-term	<ul style="list-style-type: none"> Green buildings, characterized by energy efficiency, water conservation, and reduced waste, can command higher market premiums and have lower operating costs Sustainable design can minimise the environmental impact of buildings by efficiently using energy, water, and other resources. It can also reduce waste and pollution 	<ul style="list-style-type: none"> Adopt green building standards like Green Mark from the early planning stages Implement sustainable materials and hardscape design to reduce environmental impacts
<ul style="list-style-type: none"> Technological innovations 	Short to long-term	<ul style="list-style-type: none"> Emerging technologies like 3D printing, prefabrication and smart building systems can improve construction efficiency, reduce waste, and lower carbon emissions 	<ul style="list-style-type: none"> Invest in research and development to adopt and scale new construction technologies Focus on modular and off-site construction methods to minimise on-site environmental disruptions
<ul style="list-style-type: none"> New opportunities for collaboration 	Short to medium-term	<ul style="list-style-type: none"> Increasing regulations and market demand for sustainable and energy-efficient buildings and infrastructure can open up new financing, financial support and investment opportunities Collaborative projects with business partners can lead to innovative and sustainable developments 	<ul style="list-style-type: none"> Stay ahead of regulatory changes by adopting sustainability practices early and accessing relevant government support schemes Engage partners proactively to understand new market opportunities and develop appropriate solutions

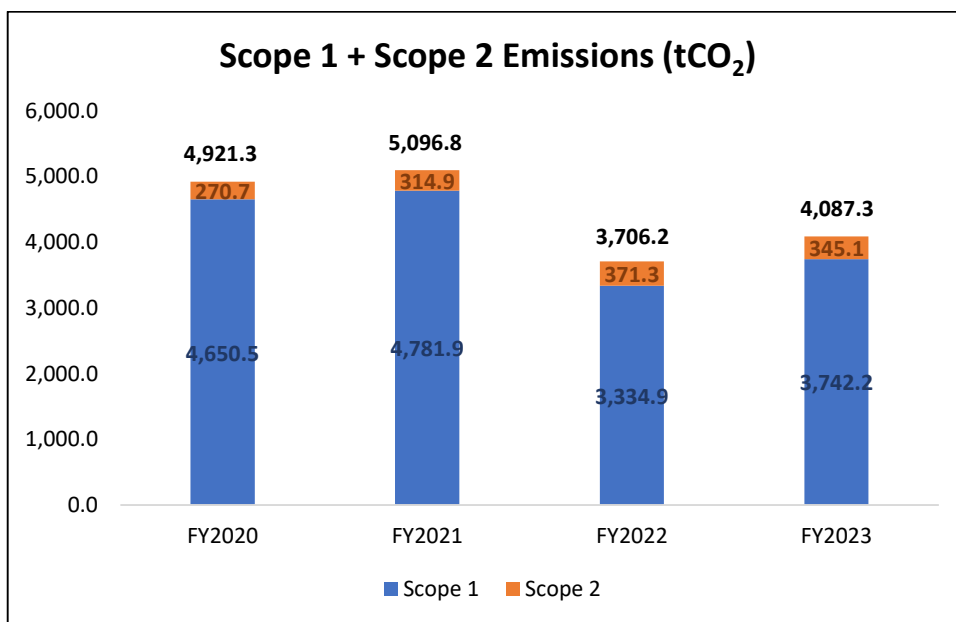
6.1.3 Energy Use and GHG Emissions

Our energy use comes from consumption of fuel (mostly diesel) in company vehicles and machinery (that generate direct Scope 1 GHG emissions), and purchase of electricity from electricity retailers in Singapore and Malaysia (that generate indirect Scope 2 emissions).

In FY2023, our total energy use was 55,680.7 GJ, an increase of 11.1% as compared to 50,113.8 GJ in FY2022.



In FY2023, our Scope 1 and Scope 2 emissions were 3,742.2 tCO₂ and 345.1 tCO₂ respectively. The total emissions in FY2023 were 4,087.3 tCO₂, an increase of 10.3% over FY2022's total emissions of 3,706.2 tCO₂. The FY2022 and FY2021 historical emissions differ marginally from the 3,700.3 tCO₂ and 5,095.4 tCO₂ reported in SR2022 as we are using the updated grid emission factors published by Singapore's Energy Market Authority ("EMA").

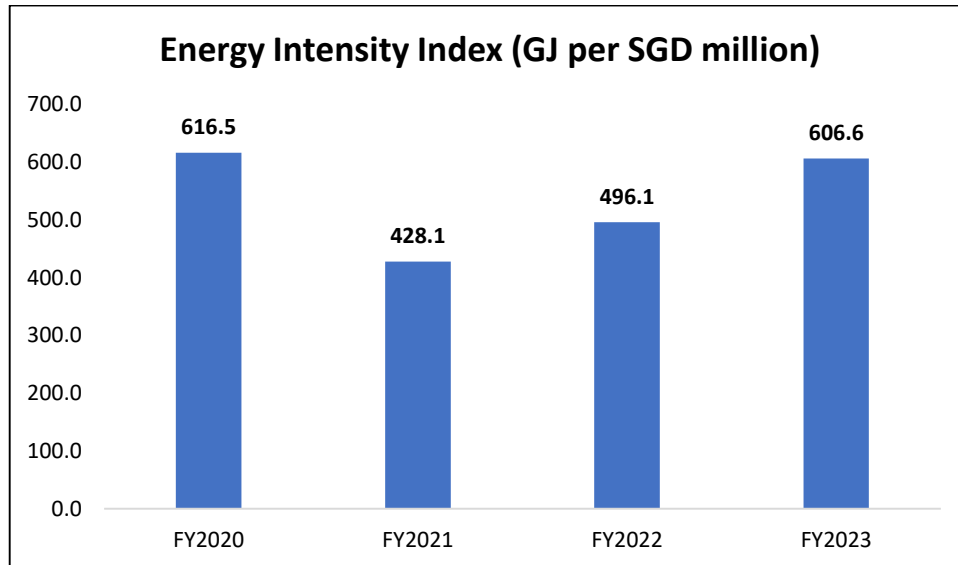


We track the Energy Intensity and GHG Emissions Intensity per SGD million of revenue as efficiency indicators. We have recomputed the intensity indicators for FY2023 and the past three years by excluding the contribution from Property Development to the revenue base, recognising that Property Development's revenue was disproportionately high compared to its notional use of energy and contribution to emissions. This allows us to generate a more accurate and insightful assessment of our intensity indices.

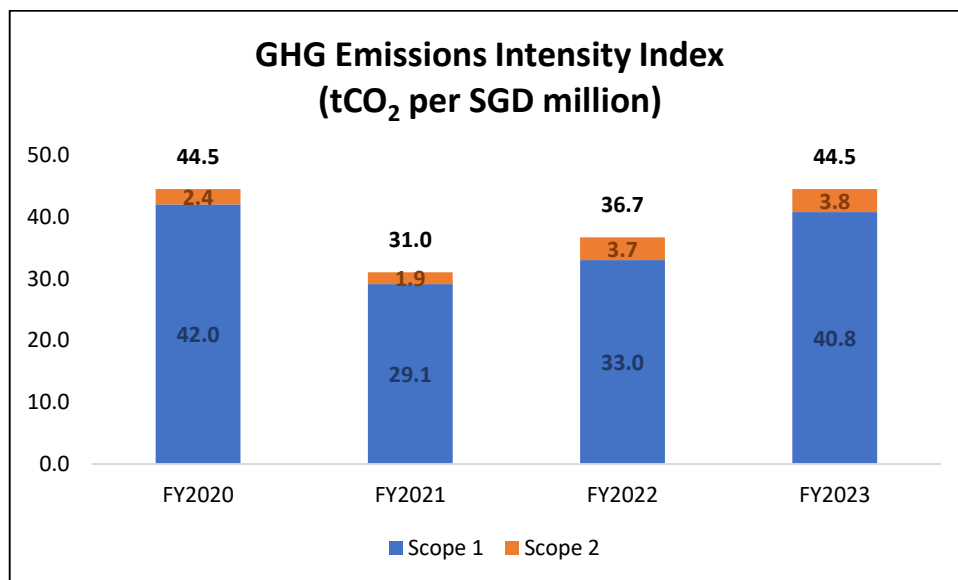
We have revised the target setting methodology for the environmental indexes for energy, GHG emissions and paper consumption. Previously, we had set a long-term target of 10% improvement by 2030 from the 2017 baseline, i.e. 0.8% improvement per year. Following an internal review in FY2023,

we are setting an annual target of 1-3% improvement for FY2024 onwards for the environmental indexes.

In FY2023, our Energy Intensity Index was 606.6 GJ per SGD million, 22.3% higher than the 496.1 GJ per SGD million in FY2022. Our target for FY2024, as explained in the preceding paragraph, is to improve the Energy Intensity Index by 1-3%.



In FY2023, our GHG Emissions Intensity Index was 44.5 tCO₂ per SGD million, 21.4% higher than the 36.7 tCO₂ per SGD million in FY2022. Our target for FY2024 is to improve the GHG Emissions Intensity Index by 1-3%.



In FY2023, we started to examine Scope 3 corporate value chain emissions, which are a recommended and not mandatory disclosure under the TCFD recommendations. Based on the GHG Protocol, there are eight upstream and seven downstream categories of Scope 3 emissions. According to CDP, the non-profit that runs the global disclosure system on managing environmental impacts, the most significant Scope 3 emission categories for construction companies are category 1 “Purchased goods and services” to account for upstream construction materials, and category 2 “Capital goods” to

account for the machinery used in construction¹. BBR will keep in mind the CDP's recommendation for construction companies to reduce upfront carbon, i.e. emissions from the materials production and construction phases of the lifecycle before the building begins to be used.

We are using GHG emissions as the primary metrics to assess climate-related risks and opportunities. This is because an increase in emissions would expose the Group to higher levels of climate-related risks. Our long-term goal is to switch to greener resources and renewable energy, taking into consideration availability, cost effectiveness, government regulations, market norms and operational needs.

6.2 Environmental Stewardship

6.2.1 Our Approach

Beyond tracking and reporting energy and GHG emissions, BBR is focused on improving our environmental stewardship efforts. We have embraced continual improvement by pursuing relevant environmental certifications and standards as well as monitoring our paper consumption. This year's report has commenced reporting on our waste generation and management.

6.2.2 Environmental Certifications and Standards

The ISO 14000 family of standards provides practical tools for companies to manage their environmental responsibilities. ISO 14001:2015 is a certifiable standard that sets out the criteria for an environmental management system and provides assurance that environmental impact is being measured and managed. Five of BBR's operating entities in Singapore – BBR Construction Systems Pte Ltd, BBR Piling Pte Ltd, Moderna Homes Pte Ltd, Singapore Engineering & Construction Pte Ltd, and BBR Greentech Pte Ltd – are ISO 14001:2015 certified.

Furthermore, Singapore Engineering & Construction Pte Ltd is certified under the Green and Gracious Builder Scheme established by the Building and Construction Authority ("BCA"). BBR has in place a Green and Gracious Policy to enhance environmentally friendly workplaces with minimum hazards and inconvenience to the public throughout the duration of the construction. We engage sub-contractors and suppliers to adopt green products and/or advocate green concepts, and subsequently propose to customers to adopt such products and concepts.

6.2.3 Reduction of Paper Consumption

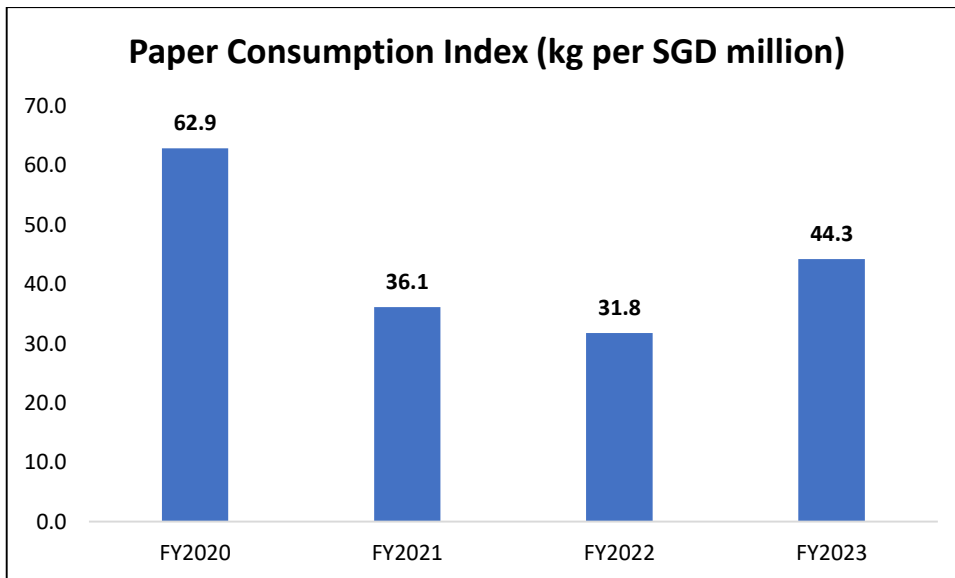
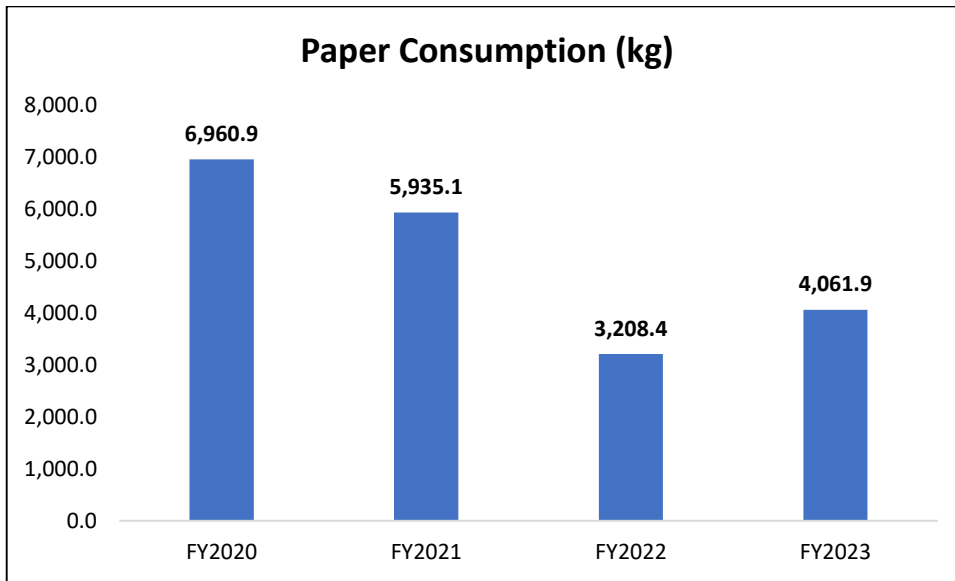
We encourage all employees to adopt digital documents instead of paper documents as well as minimise paper wastage. For example, double-sided printing is set as a default and lower grammage paper is used as a default for daily printing. 100% of our paper consumption is either from FSC-certified sources, or made from KHAN-NA, i.e. paper trees planted in otherwise unused space between rice paddies.

Paper re-use and recycling habits are also cultivated through initiatives such as our in-house reminders posted near the copy machines. Blank sides of recycled single-sided copies are used for printing drafts. All wastepaper from our offices is collected for bulk recycling.

In FY2023, we consumed a total of 4,061.9 kg of paper, which was 26.6% higher than the 3,208.4 kg in FY2022. Our Paper Consumption Index was 44.3 kg per SGD million in FY2023, 39.3% higher than

¹ CDP Technical Note: Relevance of Scope 3 Categories by Sector CDP Climate Change Questionnaire. (April 2022). https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf

31.8 kg per SGD million in FY2022. Our target for FY2024 is to improve the Paper Consumption Index by 1-3%.



6.2.4 Waste Generation and Management

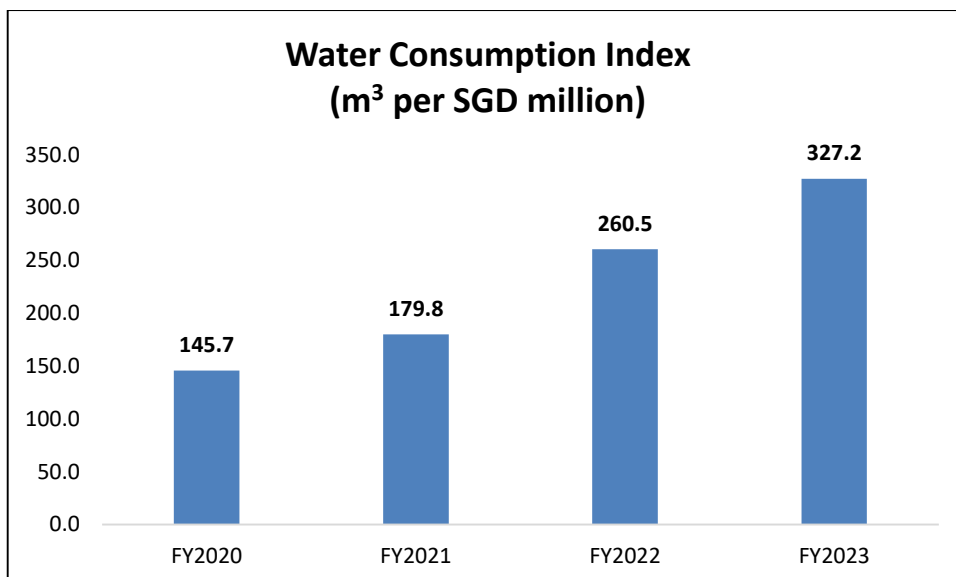
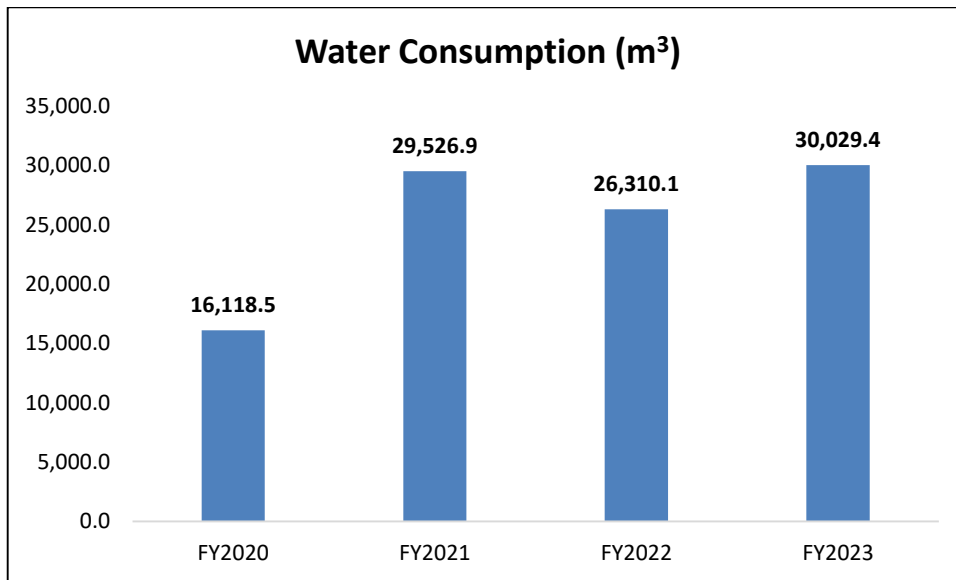
BBR has embarked on the tracking and management of waste from our construction projects from this year onwards. Proper management and disposal of waste prevents pollution of the environment, and helps to maintain our productivity and manage our costs, especially if we can recycle the waste and reduce the costs of waste removal.

In FY2023, our Singapore operations generated 1,468,920 kg of waste, comprising both general waste and construction waste, and these were disposed of in accordance with regulatory requirements. This translates to a Waste Generation index of 16,003.2 kg/SGD million. Our target for FY2024 is to improve the Waste Generation Index by 1-3%.

6.2.5 Water Consumption

BBR has also embarked on the tracking and managing of our water consumption. Effective water management is essential as water is used in the manufacture of construction materials like concrete, and it is a key resource that is used throughout the construction of a building. At the same time, we need to manage our water runoffs well, and prevent damage and pollution to the surrounding ecosystem and environment. With the recent increases in the costs of water, reducing water usage will also help us to reduce the cost of each project.

In FY2023, we consumed 30,029.4 m³ of water, which was 14.1% higher than the 26,310.1 m³ of water consumed in FY2022. Our Water Consumption Intensity Index was 327.2 m³ per SGD million in FY2023, 25.6% higher than 260.5 m³ per SGD million in FY2022. Our target for FY2024 is to improve the Water Consumption Intensity Index by 1-3%.



7 SOCIAL DISCLOSURES

7.1 Human Resource Practices

Our people are our most valuable resource and they are the foundation upon which we build all our business initiatives and conduct our day-to-day activities. By attracting, developing, empowering and rewarding good talent, we create an environment conducive for innovation and inspiration to flourish, thereby boosting our competitiveness. Ultimately, we aim to inculcate our core values amongst all our employees.

7.1.1 Our Approach and Overview of HR Practices

BBR has developed our Human Resource (“HR”) management principles and policies based on **fair employment practices**.

As our business operates in different geographic locations, our HR policies are implemented in full compliance with the prevailing local laws and regulations, and takes into consideration local conditions and culture. Our HR policies cover key areas such as remuneration, benefits, health and safety, career development and training. Employees are expected to conform with our policies in all aspects of their work, from recruitment and performance evaluation to interpersonal relations. Our Employee Code of Conduct Policy guides all our employees to respect their colleagues, and we do not allow any discriminatory behaviour, harassment or victimisation by our employees.

In Singapore, we proactively pursue and adopt best HR practices by taking reference from external bodies, such as the Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”), which provides guidelines covering employee recruitment, training, treatment and rewards. Our employment practices focus on maximising the strengths of our employees by providing equal opportunities based on merits, and helping our employees to develop their strengths through comprehensive training and development programmes.

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 employees to perform to their maximum potential, in alignment with the objectives of the Company. Furthermore, we support the Singapore government’s policy to pay progressive wages to lower-wage workers. BBR Piling Pte Ltd and Singapore Engineering & Construction Pte Ltd have been accredited by the Singapore Business Federation (“SBF”) with the Progressive Wage Mark.

A Board-level Remuneration Committee (“RC”) is responsible for ensuring a formal and transparent procedure for developing policy on executive remuneration, and for fixing the remuneration packages of individual Directors and key management personnel.

To ensure that we continually improve our employee value proposition, we also regularly seek feedback from our staff to ensure that our decisions are aligned as much as possible with their needs, and our policies are regularly reviewed by management to meet those needs.

7.1.2 Employment Profile and Workforce Diversity

Our business comprises a diverse workforce with employees from various ethnic groups, nationalities, age groups, and genders.

In FY2023, based on the number of employees in employment at the end of the FY, we had 706 employees, a 0.9% increase from our staff strength of 700 employees in FY2022. We recruited a total of 184 new employees, while we saw 178 resignations. The FY2022 staff strength should be 700 and not 699 as reported in SR2022. The marginal difference was due to a computational error.

The breakdown by gender and age for our new hires and staff turnover in FY2023 are reflected in the table below.

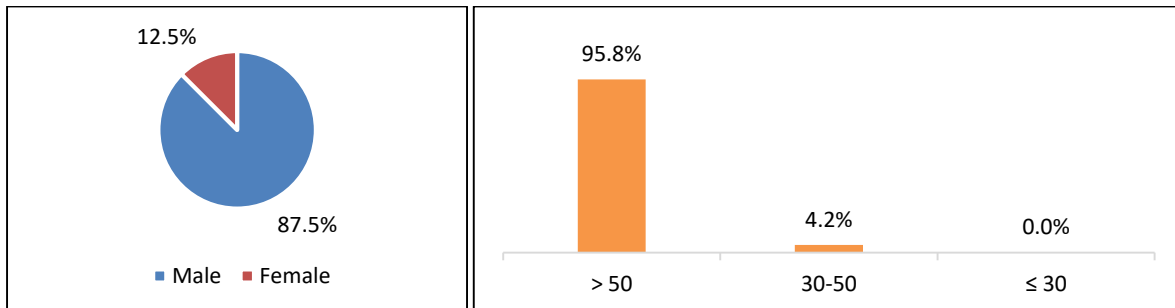
	Number	Percentage of staff strength (%)	Breakdown by gender (%)		Breakdown by age (%)		
			Male	Female	< 30 years old	30 – 50 years old	> 50 years old
New Hires	184	26.1	23.7	2.4	10.3	13.4	2.3
Staff turnover	178	25.2	22.2	3.0	6.8	15.3	3.1

Of the 706 full time employees, 85 (12.0%) were female and 621 (88.0%) were male. This reflects the nature of the industry’s work, where the construction industry in Singapore and Malaysia traditionally attracts more male employees.

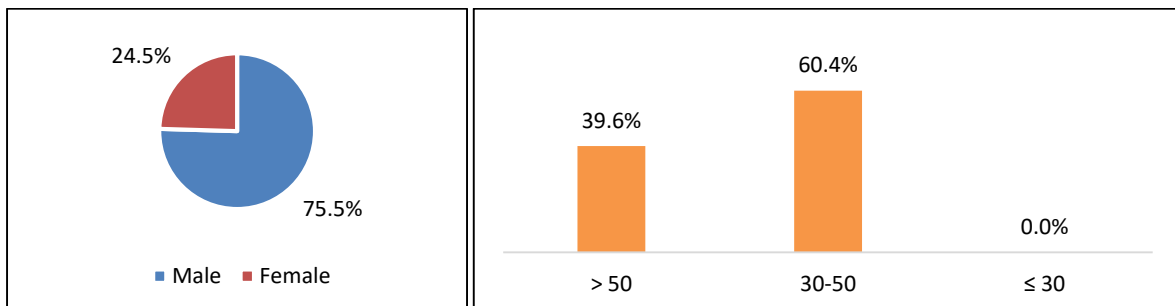
In terms of age distribution, 176 employees (24.9%) were below 30 years of age, 398 employees (56.4%) were between 30 and 50 years of age, and 132 employees (18.7%) were above 50 years of age. Taken as a whole, BBR has a strong pool of mature workers whose years of experience contribute meaningfully to our work, while we continue to grow our pipeline of younger workers and groom them to support our future operations.

Detailed breakdowns of our workforce by gender, job level and age are shown in the charts below.

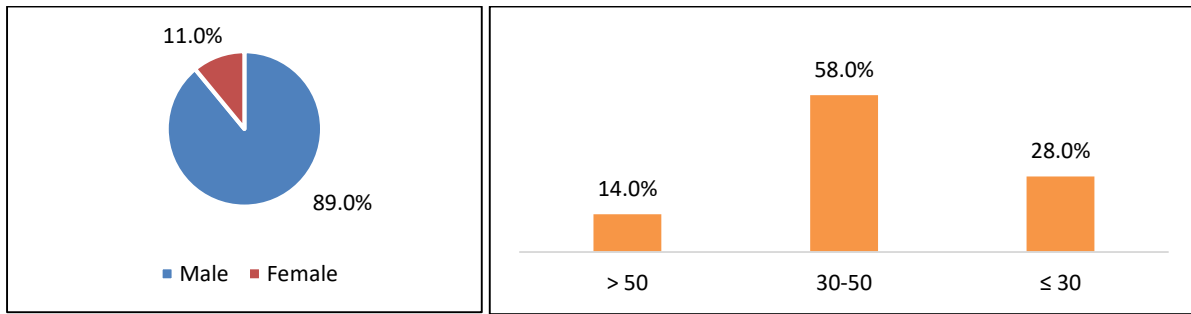
Senior Management



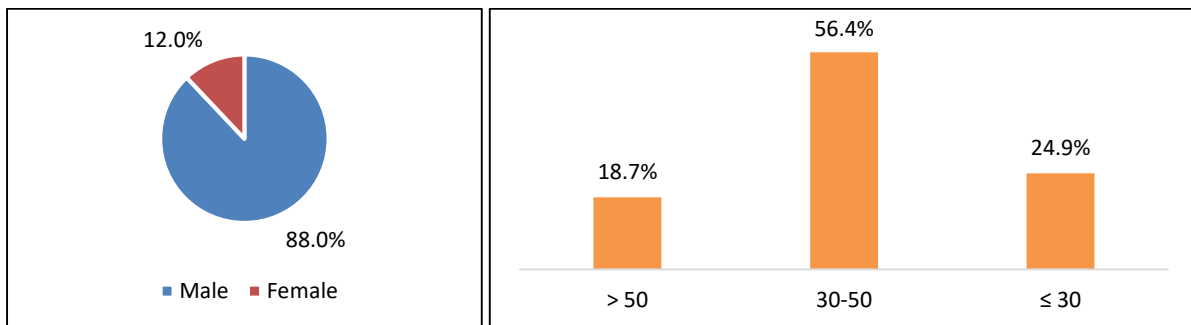
Managerial Staff



Non-Managerial Staff



Overall



While we closely monitor our employment profile every year, we do not set targets for gender or age ratios as we employ staff based on their technical competencies and capabilities. We believe in providing equal opportunities to our job applicants and our employees, and we do not discriminate against any job applicant or employee based on their race, gender, religion, national origin, age, marital status or any other classification protected by law.

Additionally, respecting and protecting basic human rights is fundamental to all our operations and ingrained in our Employee Code of Conduct. Labour rights, prohibition of discrimination and harassment, prohibition of forced and child labour, as well as workplace health and safety are all strictly observed within the work environment. In FY2023, no incidents of forced labour, child labour or young workers were identified across the organisation, and no human rights-related grievances were reported.

We respect our employees' rights to freedom of association as well as their membership of trade unions and other professional bodies. Notwithstanding this, none of our employees were covered by a collective bargaining agreement in FY2023.

7.1.3 Third Party Contract Staff

In addition to the staff under our direct employment, we work with third party contract staff at our job sites, e.g. cleaners, security guards, subcontract labour – these are workers who are under the employment of external service providers. As these personnel are not under our direct employment, they are excluded from our head count. Nonetheless, we expect our external service providers to share our core HR management principles and practices, and be fully compliant with local labour regulations and guidelines.

7.1.4 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. Our HR policy on maternity leave, paternity leave, childcare and infant care leave is aligned with the employment practices stipulated by the Ministry of Manpower (“MOM”). Additional benefits include paternity leave, compassionate leave, inpatient and outpatient medical insurance schemes, dental benefits, health screening and health talks.

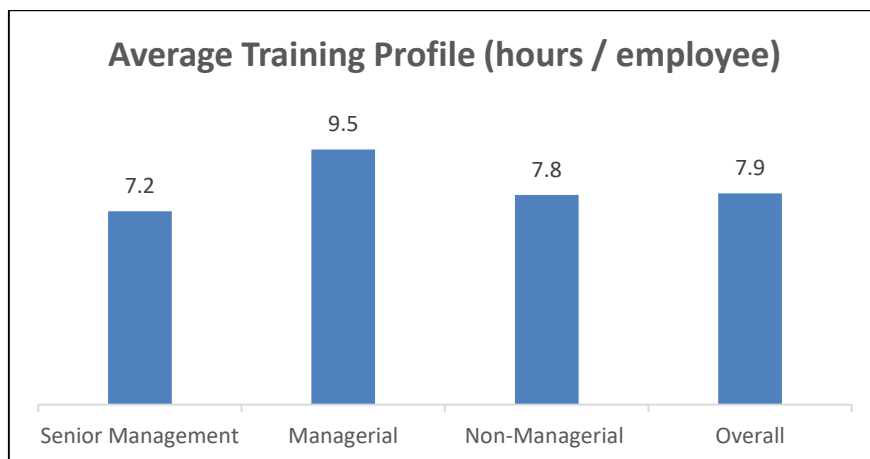
The well-being and contentment of our employees are pivotal to their performance, and hence the success and sustainability of our business. To support our employees, we also have various programmes and initiatives to balance their work with fun, and develop an environment and culture of mutual support.

7.1.5 Employee Engagement and Training

Consistent, frequent training is critical to maintaining a productive and motivated workforce.

In FY2023, employees received an average of 7.9 hours of training, higher than 6.2 hours in FY2022, but below the target of 11.4 hours for FY2023. This was because of a continued shortage of labour supply, which made it difficult for our employees to take time off from work to attend training.

Male employees received an average of 7.1 training hours, while female employees received an average of 3.5 training hours. Each senior manager registered an average of 7.2 hours of training while managerial and non-managerial staff received an average of 9.5 and 7.8 hours of training respectively. In FY2024, we will aim for at least 8 hours of training per employee.



Our training programme covered a wide variety of areas, catering for employees with difference job scopes and skill set requirements. Our core training curriculum and contents continue to be guided by established industry and international standards such as ISO 9001, ISO 14000, ISO 45001 and bizSAFE. Additional training curricula and programmes are developed based on the specific requirements of the businesses and functions. Training topics ranged from soft skills development in areas such as communications and leadership, to technical programmes covering project management and office productivity tools.

7.2 Safety and Health in the Workplace

7.2.1 Our approach and Employee Health and Safety (EHS) policy

We are committed to creating and sustaining a culture of health and safety excellence, where our workplaces are free from accidents. We comply with the MOM's Workplace Safety & Health Act.

We have an Environment Health and Safety ("EHS") Policy that covers all our employees. All suppliers, contractors and subcontractors are required to abide by the relevant laws and regulations in addition to the Group's safety policy and procedures. We take every precaution to prevent occupational injuries and fatalities among employees.

Five of our units have attained ISO 45001: 2018 certification for their Occupational Health and Safety Management System, as well as the bizSAFE Star certificate – BBR Piling Pte Ltd, BBR Construction Systems Pte Ltd, BBR Greentech Pte Ltd, Moderna Homes Pte Ltd, and Singapore Engineering & Construction Pte Ltd. Additionally, Singapore Engineering & Construction is certified as a bizSAFE Partner.

In FY2023, we achieved zero fatalities. There were also zero high consequence injuries. There were ten cases of reportable accidents with recordable injuries, and zero recordable work-related ill health cases resulting in a zero occupational disease incident rate.

7.2.2 Hazard identification, risk assessment and incident investigation

Besides the EHS, BBR also has in place procedure manuals to help our employees in understanding their processes on hazard identification and risk assessment. Our procedures cover:

- Environmental Aspects and Impacts.
- Health & Safety Hazard Identification, Risk Assessment and Determining Controls.
- Accidents, Incidents, Non-Conformances and Corrective Action.
- Communication, Participation and Consultation (in relation to the EHS).

7.2.3 Promotion of worker health

Given the physical nature of construction activities, we place great emphasis on health and safety training. We aim to develop a culture where safety is ingrained into every employee and sub-contractor. All new hires are required to attend a compulsory safety induction training and they are equipped with the necessary personal protective equipment ("PPE"). Employees who are previously assessed as qualified or competent are required to attend periodic refresher and awareness training to practise, update and upgrade their existing skills and knowledge. Examples of the safety training we conducted in FY2023 include:

Mandatory Training

- Lifting Supervisor
- Rigger
- Signalman
- Managing Work at Height
- Building Construction Supervisor Safety

In-House Refresher and Awareness Training

- Personal Protective Equipment Refresher and Awareness Training Programme
- Vehicular Safety Awareness Training Programme
- A-Frame Ladder Awareness Training Programme

7.2.4 Work-related fatality from FY2022

There was one fatality at one of the subsidiaries' worksites in FY2022. A site personnel, who was working for the main contractor and not a BBR employee, was hit by a timber fragment when it broke from a piece of plywood used in a pile load test. In Oct 2023, the State Coroner ruled that this accident was a work-related misadventure, noting the evidence by the MOM lead investigator that the accident was an unexpected occurrence, as none of the interviewed personnel had ever seen a fragment of plywood traverse such a distance during a test.

Following the incident, the Group immediately took active measures to improve onsite safety and comply with the recommendations by MOM and the Workplace Safety and Health Council, including updating our work processes and materials, using technology (such as CCTV monitoring) to enhance supervision and reduce risk, implementing additional control measures and re-training our employees on safety procedures.

7.3 Customer Satisfaction

7.3.1 Our Approach

Through our Quality Policy, we are committed to delivering products and services of consistently high quality, and maximising customer satisfaction through continual improvement in our Quality Management System. This is achieved through open and frequent communication with our customers.

7.3.2 Customer feedback and satisfaction

We consolidate customer feedback through various communication channels, including customer surveys, our website and the feedback given to our customer service staff. This feedback is collated in our customer feedback system, where we analyse them for service recovery and improvements. We strive to respond promptly to customers' needs and comply with applicable legal and customers' requirements. Customer compliments are also tracked so that we can monitor areas where we are doing well and cascade positive feedback to our employees and senior management.

In FY2023, our Customer Satisfaction Index score was 81%, above the 80% target and higher than the FY2022 performance of 70%. This marked a return to our pre-pandemic performance levels as BBR delivered our projects in a timely and safe manner. We are maintaining the 80% target for FY2024.

7.3.3 Service quality and safety

We have in place quality assurance processes from the start to completion of all projects. As we are certified in ISO 9001, ISO 14001, ISO 45001, bizSAFE, and the Green and Gracious Builder Scheme, we adhere to our Integrated Management System Manual that sets out the processes and procedures in every stage of the project.

Our quality management approach identifies our stakeholders, the key aspects of the product quality and the impacts on our stakeholders. We take an end-to-end quality view from planning to operations, focus on performance evaluation and improvement, and map out the sequence and interaction of business processes to ensure seamless quality management.

7.4 Impact on Community

7.4.1 Our Approach

At BBR, we care for the communities that we operate in, and corporate social responsibility (“CSR”) is a core pillar of our business approach and sustainability strategy. We recognise the importance of encouraging our employees to play an active role in the communities of which we are a part of, and in so doing, we also gain other benefits such as the development of the leadership potential of our staff, corporate camaraderie, community spirit and environmental awareness.

Our corporate social responsibility philosophy and vision took shape in 2014 with the formation of BBR CARE, with the stated mission of “Making a Difference”. BBR CARE is a Group-wide CSR platform led and championed by our CEO. It aims to foster community initiatives and involvement across all levels of the organisation. The core thrusts of BBR CARE encompass encouraging employee volunteerism, empowering community engagement and enhancing the environment. To this end, our engagement programmes encompass supporting communities in need through donations, volunteer activities and fundraising.

7.4.2 Our Community initiatives

In FY2023, we gave \$14,988 worth of donations and contributed more than 360 man-hours of volunteering time to two events:

- **EY Walk for Rice 2023**

The Walk-for-Rice was a community outreach programme organised by Ernst & Young LLP in support of South East Community Development Council and the NTUC FairPrice Co-operative Limited. For every 1km walked, NTUC FairPrice donated 10 bowls of brown rice to needy Singaporean families in the South East district. Covering a distance of 5km, each participant would help to garner a donation of at least a 5kg bag of rice.



- **BBR Food Drive 2023**

This was initiated by BBR in collaboration with The Food Bank Singapore Ltd to generate donations for their beneficiaries and needy families. At the same time, this Food Drive raised awareness about food insecurity and food wastage amongst our employees.



8 GOVERNANCE DISCLOSURES

8.1 Risk Management

8.1.1 Our approach

In 2013, the Board established a Risk Management Committee (“RMC”), which reports to the Audit & Risk Committee (“ARC”), to oversee all aspects of risk governance. The RMC has developed BBR’s enterprise risk register, which involved identifying and evaluating key business risks, likely consequences should the events occur, and mitigating controls in place to manage these risks. The RMC’s role is to monitor the identified risks and pre-empt new risks in a dynamic operating environment. The RMC comprises the management of the Group’s key operating units.

The Group started its climate risk reporting journey in FY2022 by identifying climate-related risks. To strengthen oversight, the RMC has incorporated climate-related risks into the enterprise risk register for ongoing monitoring and management.

8.2 Ethics and Compliance

8.2.1 Our approach

We adhere to the highest standards of corporate governance as required in the SGX listing rules, and we design our policies according to local and international best practices. Our corporate governance framework covers ethics and compliance through our Employee Code of Conduct Policy. Communication channels, such as whistleblowing and Board escalation process, are in place to enable all employees and individuals engaged in business activities to report any observations of unethical behaviour. We maintain a register of incidences regarding ethics and compliance issues, and where appropriate, escalates these issues to the management.

8.2.2 Board Composition, Independence and Diversity

BBR endeavours to maintain a strong and independent element on the Board. The Board comprises six Non-Executive Directors and two Executive Directors, with Non-Executive Directors making up the majority of the Board. There are three Independent Directors on the Board who make up at least one third of the Board. Recognising the importance of gender diversity, a female Board Director was appointed in January 2024. For more details about our Board composition, independence and diversity, please refer to our FY2023 Annual Report.

8.2.3 Code of Conduct

BBR has in place an Employee Code of Conduct Policy that outlines the expectations regarding employees’ behaviour towards their colleagues, supervisors and the overall organization.

This includes a section on “Conflict of Interest, Gratuities and Gifts” that discourages employees from accepting gifts from clients or business partners and explicitly prohibits bribes for the benefit of any external or internal party. There is also an “Anti-corruption” section in the policy that explicitly prohibits any corruption, including kickbacks or other benefits. This is communicated to all staff at the point of their onboarding, and also through regular staff communications.

Anti-corruption training is also organised regularly to remind staff of the correct and legal behaviours regarding gifts and other benefits.

There were zero cases of reported corruption in FY2023. Our target for FY2024 is to maintain zero cases of reported corruption.

8.2.4 Whistleblowing

BBR has a “Whistleblowing policy” placed in the corporate shared folder and communicated regularly to all staff via email. The policy details the processes for any member of staff to highlight inappropriate behaviour or concerns, and includes a process where the staff may contact the ARC Chairperson directly in a private and confidential manner.

There were zero cases of whistleblowing reported in FY2023.

8.3 Data Protection and Cybersecurity

8.3.1 Our approach

We take the privacy of our data very seriously. This includes our customers’ data as well as other personal data governed by the Personal Data Protection Act in Singapore. We have put in place a “Data Protection Policy” and a “Internet and Email Usage Policy & Guidelines” that spell out the processes and controls for handling and communicating sensitive and confidential information of our customers and partners, such as contracts, customer orders and service delivery orders. These information security policies ensure our customers’ data are managed appropriately, in accordance with the appropriate levels of confidentiality. We strictly observe all local laws and internal regulations applicable to personal information protection.

8.3.2 Cybersecurity breaches/threats

There were no cybersecurity breaches or data breaches in FY2023. Our target for FY2024 is to maintain zero cases of cybersecurity or data breaches.

8.4 Partnering Our Suppliers

8.4.1 Our Approach

As a part of our ambition to reduce supply chain emissions and other forms of ESG impacts, we recognise the importance of seeking out suppliers that share our objectives in sustainable development.

8.4.2 Supplier Selection and Screening

Our key suppliers, which include our sub-contractors, are carefully selected through our supplier selection process whereby we examine criteria such as financial health, competitiveness of pricing, and also take into consideration the suppliers’ sustainability policies. Our final selection is based on an overall assessment that takes a balanced view across all selection criteria.

In FY2023, 15% of our key suppliers had a sustainability policy in place, more than the 11% in FY2022. Our target for FY2024 is to continue using sustainability as one of the criteria in selection of suppliers.

8.4.3 Supplier Review

We regularly review the performance of our key suppliers to determine whether to extend our partnership with them. During this process, we engage our key suppliers to communicate our expectations and share mutual feedback. This ensures continuous improvement and alignment of our key suppliers’ services and products with our business requirements and sustainability objectives.

9 GRI CONTENT INDEX

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

Statement of Use	BBR Holdings (S) Limited has reported in accordance with the GRI Standards 2021 for the period 1 January 2023 to 31 December 2023 (FY2023).
GRI 1 used	GRI: Foundation 2021
Applicable GRI Sector Standard(s)	NA

GRI Standards	Disclosures	Page Number / Reference
GRI 2	General Disclosures 2021	
2-1	Organisational details	7, corporate website
2-2	Entities included in the organisation's sustainability reporting	5
2-3	Reporting period, frequency and contact point	5 - 6
2-4	Restatements of information	19 (recomputation of environmental intensity indicators) 24-25 (correction to FY2022 staff strength)
2-5	External assurance	5
2-6	Activities, value chain and other business relationships	7, corporate website, AR2023 pages 2-3
2-7	Employees	24-27
2-8	Workers who are not employees	26
2-9	Governance structure and composition	10, 32
2-10	Nomination and selection of the highest governance body	32, AR2023 pages 116-142
2-11	Chair of the highest governance body	AR2023 pages 116-142
2-12	Roles of the highest governance body in overseeing the management of impacts	10, 32, AR2023 pages 116-142
2-13	Delegation of responsibility for managing impacts	10, 32
2-14	Roles of the highest governance body in sustainability reporting	10
2-15	Conflicts of interest	32, AR2023 pages 116-142
2-16	Communication of critical concerns	32-33
2-17	Collective knowledge of the highest governance body	32, AR2023 pages 116-142
2-18	Evaluation of the performance of the highest governance body	AR2023 pages 116-142
2-19	Remuneration policies	24
2-20	Process to determine remuneration	24
2-21	Annual total compensation ratio	Unable to disclose due to confidentiality reasons
2-22	Statement on sustainable development strategy	2
2-23	Policy commitments	10
2-24	Embedding policy commitments	10
2-25	Processes to remediate negative impacts	10
2-26	Mechanisms for seeking advice and raising concerns	33

2-27	Compliance with laws and regulations	32-33
2-28	Membership associations	BBR Holdings and its subsidiaries are members of the Real Estate Developers Association of Singapore, Singapore Contractors Association Limited, Singapore Business Federation, Singapore Structural Steel Society, Master Builders Association Malaysia and Malaysian Employers Federation
2-29	Approach to stakeholder engagement	10-11
2-30	Collective bargaining agreements	26
GRI 3	Material Topics 2021	
3-1	Process to determine material topics	11
3-2	List of material topics	11
3-3	Management of material topics	11
GRI 302	Energy 2016	
302-1	Energy consumption within the organisation	18-20
302-3	Energy intensity	20
GRI 303	Water and Effluents 2018	
303-5	Water consumption	23
GRI 305	Emissions 2016	
305-1	Direct (Scope 1) GHG emissions	18-20
305-2	Energy indirect (Scope 2) GHG emissions	18-20
305-4	GHG emissions intensity	20
GRI 306	Waste 2020	
306-3	Waste generated	22
GRI 308	Supplier Environmental Assessment 2016	
308-1	New suppliers that were screened using environmental criteria	33
GRI 401	Employment 2016	
401-1	New employee hires and employee turnover	24-25
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	27
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10 TCFD INDEX

TCFD Thematic Areas	Recommended Disclosures	References and Remarks
1. Governance Disclose the organisation's governance around climate-related risks and opportunities	a) Describe the Board's oversight of climate-related risks and opportunities	See SR Section 5.1 - Governance.
	b) Describe management's role in assessing and managing climate-related risks and opportunities	See SR Section 5.1 - Governance.
2. Strategy Disclose the actual and potential impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term	See SR Section 6.1.2 – Climate Risks and Opportunities
	b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	
3. Risk Management Disclose how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks	See SR Section 6.1.2 – Climate Risks and Opportunities
	b) Describe the organisation's processes for managing climate-related risks	See SR Section 5.1 - Governance. More details of the Risk Management Committee's responsibilities can be found in the Group's Annual Report
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management framework	See SR Section 8.1 – Risk Management.
4. Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	See SR Section 2 – Key Indicators and Targets and SR Section 6.1.3 – Energy Use and GHG Emissions.
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	See SR Section 6.1.3 – Energy Use and GHG Emissions.
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	See SR Section 6.1.3 - Energy Use and GHG Emissions.

BBR HOLDINGS (S) LTD

Reg. No.: 199304349M

50 Changi South Street 1 BBR Building Singapore 486126
Tel: 6546 2280 • Fax: 6546 2268 • www.bbr.com.sg