



MUN SIONG
ENGINEERING LIMITED

Towards a sustainable
society where we
live and work.



Table of Contents

3	About the Report
4	Reporting Scope and Period
6	Board of Directors' Message
8	Corporate Profile
10	Global Presence
11	Materiality Assessment
12	Stakeholder Engagement
14	Climate Related Risk and Opportunity
19	Sustainability Governance
23	Social Sustainability - HSE
25	Human Capital
33	Training and Education
35	Environmental Sustainability
38	GRI Index

Vision Statement

We will become the preferred and most trusted turnkey solution provider to customers, colleagues, investors, business partners, and the communities where we work and live.

Company Information

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About This Report

This is Mun Siong Engineering's seventh Group Sustainability Report ("Report") for FY2023. This report covers our Group's business approach towards embracing a sustainable model in creating a lasting value to our business partners and stakeholders in climate related disclosures in Environmental, Social and Governance (ESG), and Task Force on Climate Related Financial Disclosures ("TCFD"). We aim to present our sustainability reporting in a systematic way while encourages the Board and the leadership teams to think deeply about the benefits and potential challenges to support and to effectively implement measures towards achieving the targeted objectives.

Reporting Framework

This has been prepared in accordance with Group Reporting Initiative ("GRI") Standards Core Option and is aligned with the Singapore Exchange Securities Trading Limited (the "SGX-ST") requirements (Rule 711A and 711B) on sustainability reporting. This report also considers the inclusion recommendations of the Task Force on Climate Related Financial Disclosures ("TCFD").

Although external assurance has not been sought for this year's report, an internal review of our sustainability reporting processes was conducted by our internal auditor in 2023. The internal audit function of the Group is outsourced to CLA Global TS Risk Advisory Pte Ltd (the "Internal Auditor"). The internal audit review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

This report is available to shareholders via SGX website and Mun Siong's website. It should be read with Mun Siong's Annual Report 2023 for more information on the Group's businesses and financial performance.

Our Sustainability Approach

The Board of Directors ("Board") is responsible for overseeing Mun Siong's overall sustainability practices and climate related risks and opportunities. The Board is also responsible for the review and consideration of Environmental, Social and Governance ("ESG") factors and climate related issues when overseeing the formulation of and approval of long-term strategic objectives and directions. The Board is kept apprised of the sustainability programmes, activities, and progress on a half yearly basis. Reporting to the Board, the Board Sustainability Committee, chaired by our Chairlady, is responsible for reviewing ESG and climate related issues, developing management policies, strategies and frameworks for monitoring and mitigating climate related risks and opportunities, as well as establishing priorities, goals, and targets in the short and long term.

In preparing this report, the Board Sustainability Committee has adopted the risk-based approach in determining the most relevant material ESG factors that will impact our Group of businesses. In addition to Governance, Strategy, Risk Management, and Metrics and Targets, the Board Sustainability Committee also takes into consideration the four key pillars under Task Force Climate Related Financial Disclosure in preparing this report. This approach reinforces key characteristics of effective disclosure of climate-related targets, including the importance in identifying the risks and opportunities for the Group's business due to changes arise from climate related factors.

Reporting Scope and Period

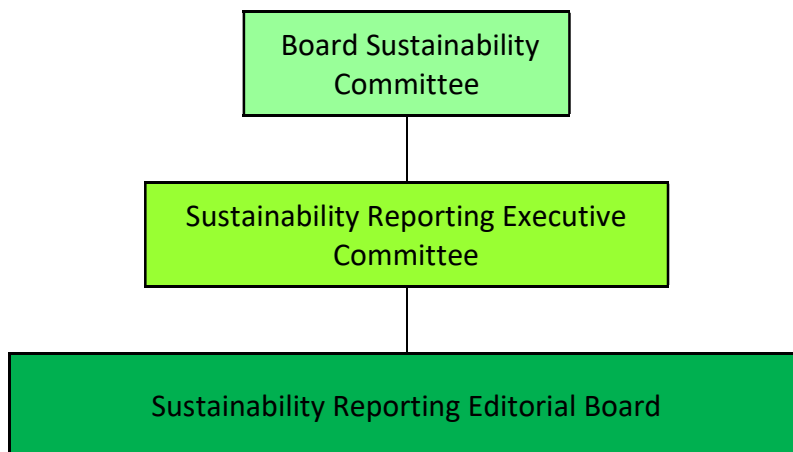
All data, statistics and information presented in this report refers to the Group portfolio, and employees, that consist of our Singapore operations and Malaysia, Taiwan, and the US, unless specifically mentioned otherwise. Singapore is the largest revenue contributor, contributing 87% of the total FY2023 revenue.

Released annually in April, Mun Siong Engineering's Sustainability Report 2023 covers the financial year starting 1st January to 31st December 2023.

Our operating units' locations:

Singapore	26 Gul Way, Singapore 629199
Malaysia	PTB 18056 Jalan Industri A6, 81930, Bandar Penawar, Johor.
Taiwan	27-1 Zhunan Road, RenWu District Kaohsiung, Taiwan
USA	5485 N. 5000 Rd. E. Bourbonnais, IL 60914, USA

Reporting Structure



The Board Sustainability Committee is chaired by the Executive Chairlady, with members consist of the Deputy Chairman cum Group Chief Executive Officer, an Independent Director, and two other members from the leadership team. This committee will oversee and review the processes in determining the various ESG materiality factors, and the justifications in assessing these ESG factors and their financial impacts in relation to climate reporting.

The sustainability reporting Executive Committee are made up of the various operations' functional directors. They play a guidance role, endorse the sustainability framework and contents of this report to our Sustainability Reporting editorial team, who is responsible in preparing this annual sustainability report. The reporting structure established and maintained our internal systems, that helps to ensure the accuracy of the data presented in this report.

Feedback

We are fully committed to understanding and listening to our stakeholders; feedback pertaining to this report as well as to any aspect of our sustainability performance is welcome. Please address all feedback to information@mun-siong.com.

Our Vision:

We will become the preferred and most trusted turnkey solution provider to customers, colleagues, investors, business partners, and the communities where we work and live.

Our Mission:

We dedicate ourselves to be the preferred service provider that thrives on cutting edge Technology, Safety, Quality and Competitive Solutions to achieve customer satisfaction.

BOARD OF DIRECTORS' MESSAGE

Dear shareholders, business partners and colleagues,

The world is facing problems with wars caused by humans and nature created disasters that have brought along various economy issues, shortages in supplies of products and raw materials, severe air pollution problems in many countries and the availability of trustworthy source of clean drinking water. With all these issues happening around where we live; we cannot deny or to disagree that one of the most urgent challenges we face today is addressing the impacts and mitigation actions relating to climate changes and how we deal with the issues.

Over the past centuries, the global climate has been heavily affected by the way human on the earth is treating and managing our resources. For all businesses, we must manage the economic growth while mitigating the impact that we have brought along to our environment. Therefore, the key to success is to enhance a sustainable business model. We are making progress in this area through a variety of actions, including enhancing energy efficiency across our operations. After our Singapore operations have fully settled down with our relocated premise, we are going to invest in solar panels at our new office premise by end of 2024. We are also installing the inverter air conditioner units because they use less energy than traditional air conditioning units. Over carbon emission control aspect, the Singapore operations have set up an initiative to periodically review our workers' distribution at the various dormitories due to our manpower planning strategy, that will result in changing job location. It is important to carefully and effectively manage the travel plans to cut down carbon emission caused by the frequent number of trips, and travel distance from various dormitories to different work location. Concurrently, we are also emphasizing the importance of workers' wellbeing and safety to ensure they have sufficient rest and to travel under a safe and comfortable way.

Other key dimensions of sustainability performance include to manage our scope 1 and 2 carbon emission. Our Scope 2 emissions are mostly due to the power used from the grid, and Scope 1 emissions are mainly from the company owned vehicles and diesel operated equipment, which we expect both aggregate that we are capturing for the first time for the group to increase as compared to the past 2 years, due to our regional expansion with additional regional offices and yards. However, we expect to stabilize our scope 1 and 2 GHG emission in the next three years and to see a gradual decline per million revenues thereafter. We will be able to set our GHG target next year after we have benchmarked FY2024's consumption against the previous years' consumption. Although we do collect data on our business travel, waste management, and employees' commuting, but our Scope 3 emissions data were not strictly verified, and they will not be included in this report.



We have outlined a strict plan to further reduce greenhouse gas emissions from our daily operations. We have strictly set all the in-door air condition temperature to be not lower than 23 degrees Celsius, and all lights off during lunch breaks. On waste management, we implement policies to reduce the printing of physical documents and to recycle the used papers. We are making every individual's possible effort to reduce Greenhouse Gas emissions to reflect our Group's commitment to addressing the risks of climate change.

In managing waste management, we take action to help the society to collect plastic waste in the environment and disposed them in accordance with the recommendation from the environmental authorities. We frequently work with the relevant authorities on beach cleanings.

We set our HSE target to achieving high safety observation reports to maintain a low rate of high-consequence injuries.

On employment policies, we practice diversities over gender, age, and nationalities, taking care of employees' welfare and their mental health. Providing training to more than 1,200 employees across our subsidiaries at four different countries. These actions demonstrate our commitment to responsibly and sustainably running our businesses and the resilience and excellence of our people who respond and adapt to the new challenges.

Corporate Profile

Mun Siong Group of Companies provides integrated Turnkey Mechanical services, Plant Maintenance, and highly efficient specialised in-house services, experienced in combining multi-layer technical competencies with an unyielding dedication to safety, efficiency, quality, and environment responsibility. We are one of the leading construction and integrated maintenance solutions provider in Asia and USA, first established in Singapore in 1969. Our company offers an extensive range of mechanical and electrical & instrumentation services for oil & gas, petrochemical, energy, chemicals, and power generation industries. We provide a one-stop solution for all our clients with regards to engineering, procurement, fabrication, construction, and maintenance services for process plants, as well as niche specialised products and solutions.

We are one of the leading one-stop solution providers for the oil and gas, process, chemical and pharmaceutical industries in the areas of:

- Engineering Design
- Plant Construction
- Ultrasonic Cleaning
- Industrial Fabrication
- Maintenance & Turnaround
- Specialised Services
- Electrical & Instrumentation



SINGAPORE HEADQUARTER @ GUL WAY



Global Presence



Accreditations



Association



Product Principals & Partners

CONCO Total Performance™
For Condensers & Heat Exchangers
Cleaning, Testing & Repairing

Curran International
Heat Transfer Equipment
Coatings & Solutions

PRIMUS LINE
The prime solution for pipes.
Trenchless Pipeline
Rehabilitation

Milwaukee™
Heavy-duty Power Tools,
Accessories, Hand Tools,
Storage & PPE

OXIFREE®
Surface Tolerant Corrosion Solutions
Anti-Corrosion Thermoplastic (ACT)
Coating

STB GmbH
Engineering at its Best
Supply & Repair of
Mechanical Seals & Systems

Materiality Topics and Assessment

With greater focus on climate change issues globally, Mun Siong's Sustainability Committee, in collaboration with all stakeholders, assessed the materials elements based on work activities and areas of concern on economic, environmental, social and governance matters. For FY2023, there was roadmaps towards mandatory climate-related disclosures, consistent with the TCFD Recommendations. We discussed the various matters with our operations team in Malaysia, Taiwan and US internally on areas of concerns, then mapped against material topics under the GRI Reporting Standards and prioritised according to the levels of impact on business as well as addressing stakeholders' concerns. In this report, we are reporting for the first time on a group basis. We will indicate accordingly if the data is not on a group basis. It should be noted that for FY2021 and FY2022, we are reporting based on Singapore operation only. This is because operations in other countries were either not yet operational or were only in the setup phase. The materiality assessment was prioritised based on the areas of concerns identified by our sustainability committee at different level of discussions and validation by our Executive committee and finally approved by the Board Committee on our Sustainability Report. To reinforce key characteristics on effective climate-related disclosure, our efforts to increase and improve these disclosures are important. To comply and to explain on climate change disclosure requires all departments and overseas' operations effort and commitments.

Material Topics:

Without significant changes in our business model, our material topics for FY2023 are the same with those reported in FY2022 report, except on the coverage of topic boundaries. We have identified the following relevant material topics in line with the industry that we are operating in.

GRI	Environment	
GRI302	Energy	
GRI303	Water and effluents	
GRI307	Environmental Compliance	
	Social	
GRI401	Employment practices	
GRI403	Occupational Health & Safety	
GRI404	Training and Education	
GRI 405	Diversity and equal opportunity	
	Governance	
GRI205	Anti-corruption	

Stakeholder Engagement

We work to foster mutual understanding, trust and cooperation with stakeholder groups on sustainability topics. We interact with a variety of stakeholders at the Annual General Meetings, digital and social media. Maintaining an open dialogue provides opportunities to listen, discuss approaches and share plans. Across stakeholder groups, from communities to employees and shareholders, we continue to see broad interest in our environmental, social and governance performance. The table below highlights our key stakeholder groups, their typical areas of interest and our engagement approach.

Stakeholder	Interest	How We Engage
Investors who hold shares in our Company	<ul style="list-style-type: none"> • Long-term shareholder value • Timely and transparent financial reports • Business growth • Continuous improvement • Good corporate governance 	<ul style="list-style-type: none"> • Engage directly at Annual General Meetings, to understand feedback and inputs. • Timely announcements via SGX portal to disseminate information to our shareholders and investors. • Our corporate governance policies are communicated in our Annual Report.
Employees		
Our workforce of more than 1,200 employees from Singapore, Malaysia, Myanmar, Pakistani, Indian, Bangladeshi, Philippines, Taiwan, PR China, and USA	<ul style="list-style-type: none"> • Group financial, health and safety performance. • Open communication and feedback opportunities • Employee well-being • Equal opportunity, inclusion, and diversity 	<ul style="list-style-type: none"> • Leadership team’s weekly department meetings with our global employees through the managers on weekly basis to obtain feedback and raise topics of concerns and interests. • Monthly senior management meeting to address workplace health and safety, training, and career development updates for employees. To foster culture of diversity and inclusion. • Daily communication with the direct workforce during our toolbox talks on their physical and mental wellbeing.
Government		
Local government agencies	<ul style="list-style-type: none"> • Compliance with all local governments’ regulatory Requirements 	<ul style="list-style-type: none"> • To work with host governments’ agencies to keep up with the relevant regulatory requirements and compliance while respecting

	<ul style="list-style-type: none"> • Compliance to Employment Act and labour relations • Compliance to local health guidance, advisories, and measures 	<p>human rights in countries where we operate.</p> <ul style="list-style-type: none"> • Engage and meet with representatives and leaders of various government agencies to provide as well as to obtain information and insights on policies that may affect our business operations. • We work with local agencies in where we operate our business, to support responsible safety, social and environmental policies.
Suppliers		
<p>Local businesses who supply to our daily needs as well as large international suppliers including steel materials & 3rd party professional services</p>	<ul style="list-style-type: none"> • Prompt payment. • Good business relationship • Fair business practices 	<ul style="list-style-type: none"> • Hold sessions with suppliers to provide information on our safety, environmental and human rights practices. • Communicate to suppliers on our expected code of conduct. • Periodic review on suppliers' conducts on anti-corruption due diligence in countries we operate our businesses in.
Customers		
<p>Major O&G and petrochemical companies form our main customer base</p>	<ul style="list-style-type: none"> • Service agreements. • Projects and Maintenance work Quality • Productivity performance • Price • Safety records 	<ul style="list-style-type: none"> • Collaborate with our customers to identify potential transformation and improvement solutions to sustainability issues. • Cultivate our operation team to keep open dialogue with our customers, to better understand their needs. • Engage our market teams to provide customer service contact number. • Setting guidance and support to our marketing teams in responding to customer questions

This section describes how we manage climate-related risks and opportunities, with reference to the four key pillars recommended by TCFD.

TCFD Pillar	Disclosure	MS Approach
Governance	Describe the Board's oversight of opportunities.	<p>The Board is committed to strategically integrating sustainability across key aspects of our business and advancing sustainability efforts. Our Board committee and Executive Committee have direct supervision on the Group's sustainability strategy, material ESG issues, work plans, performance targets and sustainability reporting.</p> <p>The current structure is shown above. The Board sustainability committee has oversight of climate related risks, opportunities and initiatives that drive climate mitigation and adaptation strategies.</p> <p>These include the materiality assessment, climate change scenario analysis and supply chain risk management study.</p> <p>The sustainability executive committee updates the Board committee on group's ESG performance and initiatives through the half yearly sustainability meeting.</p> <p>The progress against our climate related goals and targets is tracked regularly. We have been reporting our performance for the past six years and will continue to improve on our climate related reporting.</p>
Strategy	Describe management's role in assessing and managing climate related risks and opportunities	<p>Our sustainability executive sustainability committee reports directly to the Board committee on sustainability matters. The sustainability portfolio engages all levels of the group's operations across all overseas operations.</p> <p>This executive Sustainability Committee is supported by the heads of all the business units. The primary responsibilities of the Sustainability Committee members are to execute climate related strategies and monitor the performance of their business units in meeting our Group's sustainability goals and targets, and to track and submit their performance to the Sustainability department.</p> <p>The Executive Sustainability Committee is informed of climate-related issues related to the business and our Progress against</p>

		<p>our ESG goals and targets through the half yearly Sustainability meetings, in addition to the annual SR report.</p>
	<p>Describe the climate related risks and opportunities the Group has identified over the short, medium and long term</p>	<p>Through materiality assessments conducted regularly by our business units, we identified that regulatory transition risks such as carbon tax, water pricing, electricity tariffs will pose challenges to maintain profitability and sustain our growth. Physical risks such as extreme weather patterns can lead to stranded assets and affect the well-being of our workforce to working under high temperature weather conditions. Climate resilience was the top material ESG issue for us.</p> <p>Climate risks, alongside potential financial impacts and opportunities were studied considered and evaluated internally the scope of the climate change scenario on Global Warming. Climate change related risks are –</p> <ul style="list-style-type: none"> • Costs to transition to lower emissions technology, • Enhanced emission-reporting obligations • Reducing exposure to carbon pricing • Mitigating negative financial impacts and protecting our fixed assets from more frequent and severe extreme weather. Shifting our head office in Singapore away from the premise with sea front, will reduce our financial impact for shorten life span of the equipment, due to extreme temperature changes, causing flood and high humidity causing corrosion and damages to our equipment.
	<p>Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.</p>	<p>Our Group’s strategy is shaped in response to risks and opportunities identified in the industry that we operate. The risks and opportunities are closely related with our business partners' drive in improving energy efficiency in their businesses. They have evolved their operating model to enabling efficiencies, and centralization of the skills and capabilities, evolving landscape to stay in step with the pace and extent of the energy transition. These will cause financial impact to our operation in consolidating our capabilities and skills.</p> <p>Our overseas operations are located at countries that are exposed to natural disasters caused by climate changes. These climate changes risks will cause financial impact to our businesses.</p>

<p>Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>Mun Siong is dedicated to strengthening the climate resiliency of our portfolio by setting targets for environmental protection.</p> <p>Based on TCFD recommendations, we have gained greater insight into climate-related risks and their potential impact on our business and financial bottom line under a 2°C and lower scenario. We continuously review our climate-related targets against global standards and best practices.</p> <p>Shifting our Headquarter in Singapore away from our old premise with direct waterfront, helps us to reduce and largely mitigated the financial risk and operational impact, should the extreme climate condition cause any flooding problems to where we operate our business. With our group expanding to the US at Midwest Chicago, which is a climate haven state, will provide resilience to our operations as a Group. We have actively taken initiatives to install energy saving devices and instil our employees' energy saving mindset towards reducing the creation of greenhouse effect.</p>
<p>Describe the organisation's processes for identifying and assessing climate related risks.</p>	<p>Mun Siong has carried out the climate change study with the support from a national lead agency that promotes corporate sustainability, to deepen and broaden sustainability journey. We identified climate related risks based on their financial impacts. These risks are considered strategic business risks and managed under our Enterprise risk management.</p> <p>An integral part of the process towards effective risk management is continuous communication with internal and external stakeholders. This enables the Group to implement the best policies and practices necessary for the benefit of the Group.</p>
<p>Describe the organisation's processes for managing climate related risks.</p>	<p>The Board is responsible for the governance of risk across the Group, while ensuring that Management maintains a sound system of risk management and internal controls.</p> <p>The Audit Committee assists the Board in carrying out the Board's responsibility of overseeing the Group's risk management framework and policies. All AC members, including the Chairman of the AC, are non-executive independent directors.</p>

		<p>The Group recognises that climate risks are business risks, and they are incorporated in our Enterprise Risk management framework.</p> <p>Besides physical risks arising from climate changes, regulatory transition risks can result in stricter emission standards, increased carbon tax and water tariff. The Group prioritises ESG communication and reporting to proactively manage rising concerns.</p>
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Beyond managing climate-related risks and opportunities under the ERM framework, we also manage safety risks and operational risks pertaining to energy, water, and supply of raw materials by adopting our internal safety procedure, programs and regular safety refresher trainings, and campaigns to communicate, educate, and heighten the safety awareness of our employees. We also comply to internationally recognised ISO management system standards to integrate our Group's overall risk management.
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks & opportunities in line with its strategy & risk management process.	<p>Our sustainability reporting is based on a model using the GRI Sustainability Reporting Standards as its core since 2018.</p> <p>Key metrics used are in terms of revenue generated (\$), productivity utilisation (man-days), and capex utilisation (\$).</p> <p>Monitoring and reporting these metrics help us identify areas with climate-related risks for more targeted attention.</p>
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>Mun Siong is reporting Scope 1, and 2 GHG emissions of our Group operations for the 1st year. Our data collected for FY2022 was only for our Singapore headquarter, as the other operations are at the set-up stage.</p> <p>FY2022, although we have collected data for the scope 1 & 2 greenhouse gas emission but will not be able to benchmark against FY2023's data, as the data reported for FY20221 did not cover our overseas operations. FY2023's sustainability report, we have collected data from Singapore, Malaysia, Taiwan, and the US for scope 1 and 2 kgco2e.</p>

	<p>Describe the targets used by the organisation to manage climate-related risks & opportunities and performance against targets</p>	<p>Scope 1 would cover the direct emission from our workshop and operations in which we use our diesel engine equipment and Scope 2 would cover the emissions from the electricity provider that powered our workshops and facilities.</p> <p>Scope 3, however, is more difficult to determine because it attempts to understand the full range of indirect emissions from sources not owned or controlled by us. We are not reporting scope 3 emissions. We target to reduce our GHG emission 20% by 2030. To achieve our target, we have initiated the following actions:</p> <ul style="list-style-type: none"> • We will install solar panels at our new office premise, • Install energy saving light bulbs, as well as inverter air conditioner units to save energy usage. • We also pre-set all air condition units to a fixed temperature not lower than 23 degrees Celsius. • Continue to promote less printing of documents to save paper and the heat evolved from the printing machines. • We recycle the water used for our hydro-jetting services. To promote ultrasonic cleaning services • to our clients. This service will be able to save water, and energy consumption. More importantly, more effective waste management control, as the waste from cleaning the equipment will be collected by third party for special treatment without the risk of improper discharge to the environment, which may cause economic and reputational impact to the company. • We emphasize trip management for our drivers to avoid over consumption of diesel fuel.
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SUSTAINABILITY GOVERNANCE

Business Ethics and Conflict of Interest

We uphold the highest ethical standards and conduct our business in compliance with all applicable laws and regulations. Accordingly, we adopt a zero-tolerance policy towards any form of bribery, corruption, antitrust behaviour, and violation of human rights. We will not hesitate to take all necessary action against such acts.

Mun Siong is committed to protecting the principles of human rights, including those pertaining to child labour, forced labour and human trafficking on an international level. The Group prohibits the engagement of child labour or forced labour in all our business operations. In FY2023, consistent with past years, there were no reported cases of discrimination or violations of human rights in all of business operations.

As we are a small medium enterprise, our business does not involve trade unions and as such, there are no employees covered under collective bargaining agreements in all our business operations.

Any unethical or unlawful behaviour can have a far-reaching impact on our Group, both in terms of financial and legal consequences and brand reputation. As such, All Mun Siong employees are required to adhere strictly to our Code of Conduct and Business Ethics which outlines our stance. On an annual basis, all Employees within the Group including senior management must attend a mandatory one-day training session on Code of Conduct and Business Ethics. Our code ensures that we create a fair, respectful, and equitable work environment. Disciplinary action will be enforced in the event of violations of this Code. All new employees are taken through the Code of Conduct and Business Ethics during the employment orientation and induction sessions.

All our employees are also informed and reminded that we shall always exercise decisions making that prioritize for the best interests of the Group and to avoid any real or potential conflict of interest. If in doubt as to whether a particular interest might cause any conflict with the interests of the Company, the employee (including Director) should take position to be on the side of caution and disclose the potential conflict to the Board, Management team or their immediate supervisors. In such situation, the employee or director must abstain himself from participating in any discussions or involvement. All employees are required to complete a mandatory code of conduct refresher training once every year.

We also communicate our anti-corruption policies to all our suppliers, subcontractors, and other business partners at the outset of our working relationship. Furthermore, our Finance Department strictly monitors and prevents irregular forms of payments or receipts by implementing appropriate controls and procedures in their finance policies and procedures.

To report suspected fraudulent acts or noncompliance confidentiality and without any fear of reprisals, we have established a whistle blowing mechanism for employees and other stakeholders (suppliers, sub-contractors, and other business partners). Such reports will be made directly to the Chairman of the Audit Committee who is also our Lead Independent Director. The Audit Committee, comprising of all Independent Directors, reviews all whistle blowing complaints at its meetings, ensuring that any investigation and appropriate follow up actions are taken. In instances of serious offences and criminal activities, the Audit Committee and the Board have access to the appropriate external

advisers and where necessary, a formal report with the relevant government or regulatory authority will be filed. In FY2023, there were no reported whistleblowing cases (FY2022: Nil).

Material Issue	Key Performance Indicator	2022	2023	2024
Ethical conduct and compliance	Employees receive annual training on code of conduct including bribery and corruption	✓	✓	Compulsory for all to attend
	Corruption and fraud incidents across All operations	Zero incidents	Zero incidents	Zero incidents

Investor Relations

We have always committed to communicating our financial performance, business strategies and other relevant corporate information. We understand the importance of doing so promptly, transparently, and accurately to our stakeholders and the wider investment community.

On a compliance level, we adhere strictly to the SGX-ST's Code of Corporate Governance and other prevailing laws and regulations on disclosures. Our compliance culture is founded on principles of integrity, transparency, responsiveness, and respect of the spirit of the law.

Please refer to pages 13 to 49 of our Annual Report 2023 for the Corporate Governance Report, with reference to the principles and provisions of the revised Code of Corporate Governance and the accompanied practice guidance.

In the Annual Governance and Transparency Index, the Company in FY2023 was ranked 53 out of 474 listed companies on the Singapore Stock Exchange (FY2022: ranked out of 112 out of 489 listed companies).

Supply Chain Management

Mun Siong, both the Company and Group, strives for sustainable and responsible supply chain where all purchasing decisions are made in line with principles of business ethics and the sustainability criteria laid down. Our suppliers are key to our long-term growth and sustainability. In the current geopolitical and economic climate, we need to maintain a reliable and sustainable supply chain. This ensures we minimise any potential disruptions to our business operations and continue to provide our business partners with high quality work and reliable service levels.

We have in place a Supplier Code of Conduct which all our suppliers are required to comply with. The Supplier Code of Conduct applies to all suppliers, its subsidiaries and associates and clearly sets out our expectations to adhere to highest ethical standards, compliance with laws and regulations, health, safety, and environment. It is the obligation of the Suppliers to review the code, understand and comply with the Code which has been incorporated into the Purchase Order Terms and Conditions. In FY2023, our new suppliers have acknowledged and declared that they would adhere to Mun Siong's Supplier Code of Conduct.

Our suppliers are carefully selected based on track record, price, delivery, safety, and quality of work done and endorsed by way of our Approved Vendor List (“ASL”). They are chosen for their ability to complement and enhance our commitment towards providing high quality work and services that meet our standards. Ad-hoc visits to our suppliers’ sites are also part of the evaluation, especially for new suppliers. The purpose of this visit is to understand their products and services and how it can add value services to our stakeholders.

Major suppliers are evaluated on a yearly basis on Safety, Health and Environment (SHE) performance and quality of goods and services. For those who do not meet the requirements, we will give them reasonable time to take corrective actions. If there are no actions taken or no signs of improvement, we will delist from the ASL.

Material Issue	Key Performance Indicator	2022	2023	2024 (Target)
Supply Chain Management	New suppliers acknowledged and declared to Supplier Code of Conduct	✓	✓	100% for new suppliers
	Major suppliers are evaluated on a yearly basis	✓	✓	100% for major suppliers

We are currently developing a revised Supplier Code of Conduct to reflect ESG criteria. The ESG criteria for us to assess suppliers are human rights, business ethics, environmental, health and safety.

Data Protection

We take the security of our business partners’ data and privacy seriously and conduct our business in strict compliance with the Personal Data Protection Act 2012. Our Personal Data Protection Policy, applicable to the Group, sets out our approach to managing and safeguarding personal data and is publicly accessible on our corporate website. In addition, our employees are bounded by Mun Siong’s Code of Conduct and Business Ethics, which holds a strict view of any breach of our business partner confidentiality.

While it is inevitable that we require the collection of personal information while offering our services and post-sales support, we do not, without the business partner’s approval, sell, rent, give away, swap or otherwise make this information available to other parties for commercial or other purposes.

Similar with past years, there were no violations of the Personal Data Protection Act 2012 or any non-compliance with our Personal Data Protection Policy in FY2023.

We have also put in place cybersecurity measures for all our operations including the regular roll-out software updates and security patches, mail filters, physical restriction to servers and data backup. Our IT team will take appropriate actions against any potential phishing emails reported by our employees. They will also send out an email to all employees, informing them about the potential threat and providing guidance so that employees will know how to respond if they encounter such incidents again.

In addition to having a standard operating policies and procedures, our IT team also maintain a vigilant watch over our email security tools. These tools help to detect unusual patterns, scan malicious

attachments and suspicious activities. By keeping a watchful eye, we ensure any potential emerging threats are swiftly identified and neutralised before any major disruption to our business operations.

Material Issue	Key Performance Indicator	2022	2023	2024 (Target)
Cyber Security and Data Protection	Conduct annual disaster recovery procedures in accordance with our standard operating procedures	✓	✓	To conduct a simulation exercise

During the year, the Singapore and Malaysia operations have moved to new office locations in June 2023 and October 2023 respectively. During the move, our IT team executed the disaster recovery procedure successfully. The Group will be engaging a third-party vendor to conduct a cyber audit on our IT systems in FY2024. The last cyber audit was done in FY2020.

Non-Discrimination

Human Rights Policy

The Group acknowledges, respects and, through its business principles, commits to operating its business in a manner consistent with its belief in protecting fundamental human rights within the Group's sphere of influence. The Group demonstrates leadership in responsible workplace practices, and endeavours to conduct its business operations in a manner that is free from complicity in human rights abuses. There were zero reported case in FY2023, as well as the previous year.

Learning and Development Policy

Our learning and development department plans out the yearly training programs and to capture the mandatory courses required for every worker to attend, in order to be considered as skilled worker. The training attended by the workforce has positive impact to both the financial revenue as well as operational cost to the Group.

Harassment & Complaint Policy

It is our Group's policy to provide a work environment free of sexual and other harassment. To that end, any form of harassment of Mun Siong Engineering's employees by management, supervisors, co-workers, or non-employees who in the workplace is absolutely prohibited. There were zero reported case in FY2023 as well as the previous year.

SOCIAL SUSTAINABILITY

Health Safety and Environment

Working in the process industry, safety & health are the utmost important performance indicators for our business partners to assess and continue (including pre-qualification) with us. Negative safety and health records have significant financial impact to the Group.

Our Group has established our SHE Management system with strict safety compliance requirements to all workmen including senior management. We have CIT (Care, Intervene & Thanks) campaign that strongly encourages buddy system to intervene any unsafe act at any time. Senior management also authorise workman to stop unsafe work to be carried out.

Besides daily toolbox talks, we also conduct frequent safety refresher courses for workers found to have lapses on safety mindset. Consequence management is another avenue we adopt to share and highlight any incident or near miss cases for lesson learnt. When necessary, we will also issue warning letters or to take dismissal action for those who ignore safety procedures and policies. We conduct monthly safety meeting with all management staff to review and share new procedures and processes if any for continuous improvement on our safety performance.

Any safety incident will bring about significant negative impact to the reputation and business opportunities to the company, and the safety violation or incident might seriously impact the health and safety of the community. Therefore, it is material to the company to set yearly safety and health target and track performance on month-on-month basis.

The health and wellbeing of our workforce is important to us. We implement periodic audiometric examination and medical examinations in accordance with local requirements. We have developed extensive in-house safety and health awareness training to compliment external training. The in-house training helps to strengthen the mindset and allows workmen to recall what they have previously learnt and update them on new safety requirements, if any.

Safe Driving Awareness training is our recent focus, where we shared tips with our drivers on safe driving practices.

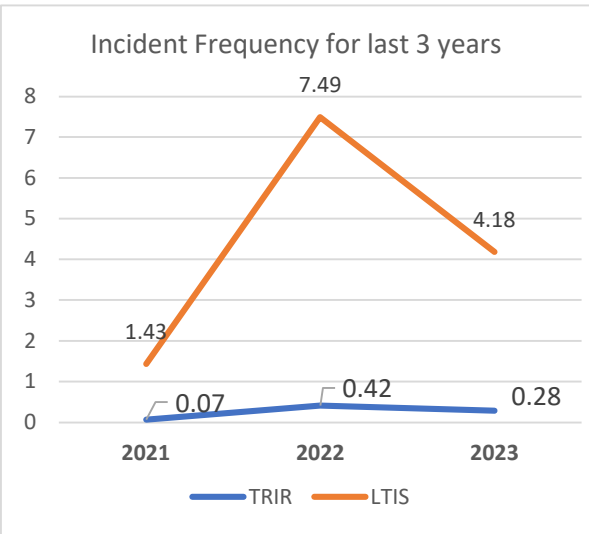
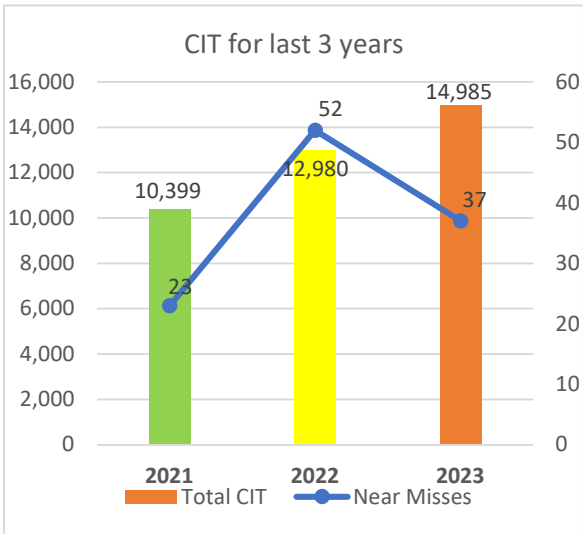
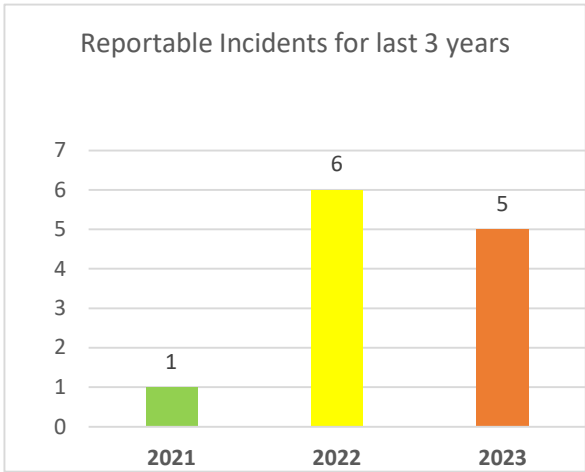
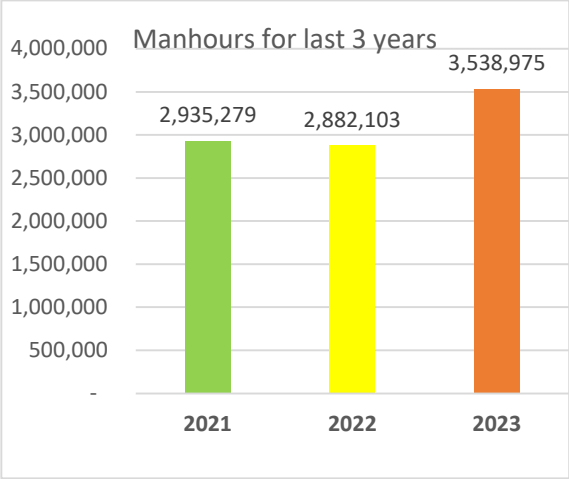
Besides providing in-house refresher trainings and new focus area found to have the need to highlight and to gain awareness of the work crew, we held SHE campaigns that heighten awareness on and create a platform for our employees to discuss the related hazards. We have organised “lifting and rigging” campaign, “Do It Right First Time, Every time” campaign and “Breaking the Normalcy, Embracing Safety” campaign for our workforce.





FY2023 was full of work opportunities. Manhour increased by 20% in the current year as compared to FY2022. CIT observations also increased in tandem with the increase in manhours. We foresee FY2024 to be as busy as FY2023 with more work opportunities for the group but should achieve lesser manhours as we advance toward a more productive workforce.

Total Recordable Incident Rate (TRIR) stays below 0.3 and Lost Time Injury Severity (LTIS) reduced to 4.18. We will continue our relentless effort to realise the vision of zero incident with more site engagement and raise SHE awareness to address the hazards in our works.



*Only FY2023 data is on the group basis

HUMAN CAPITAL

Our people are our valuable asset.

- We are deeply committed to fostering diversity and inclusiveness among its workforce, recognizing it as an essential element of our human rights efforts.
- We firmly believe that every individual, regardless of their age, gender, religious affiliation, or disability, deserves equal opportunities and a supportive work environment.
- We actively promote a culture of respect, understanding, and acceptance.
- We strive to create an inclusive workplace where all employees can thrive and contribute their unique perspectives and talents.
- We value the diverse backgrounds, experiences, and ideas that our employees bring to the table, as it fuels innovation, creativity, and collaboration.

In line with our commitment to diversity and inclusiveness, Mun Siong implements policies and practices that ensure fair and unbiased recruitment, selection, and promotion processes. We provide equal opportunities for career development and advancement, based on merit and qualifications, fostering a level playing field for all employees. Through these efforts, Mun Siong aims to cultivate an environment where employees feel valued, respected, and empowered to bring their whole selves to work. By embracing diversity and inclusiveness, we harness the collective strength and potential of our diverse workforce, driving innovation, productivity, and sustainable growth.



Happy Labour Day 2023





New Year celebration with staff at Pegasus Advance Engineering Sdn Bhd



A communication session with our Business Partners, suppliers and colleagues in Taiwan

Creating A Conducive Workplace

In the countries where we operate, we comply with all relevant labour laws and we continue to uphold human rights by treating all employees with respect and have zero tolerance for discrimination, harassment, or bigotry, ensuring fair and humane treatment of everyone. We have team building sessions for every one of our companies in the group. We also strongly encourage our employees to participate in the outing events organized by the respective department. This will not only enhance the health and fitness of the employees, it is also a very good bonding occasion for them to get to know their colleagues better.



Get together sessions amongst our employees from our global offices



Talent Retention and Attraction

At Mun Siong, we value the retention and attraction of good talent. To support employees in working as effectively and efficiently as possible in line with Mun Siong's business strategic objectives and goals, we developed Mun Siong's Performance Management as an integrated and continuous approach.

To promote healthy and constructive relationships between immediate managers and subordinates, performance conversations are mandated throughout the management cycle. In FY2023, 100% of our employees underwent regular performance and career development reviews. Through regular performance conversations, employees are empowered to constantly strive for improvement, measure progress, and work towards achieving better career progress.

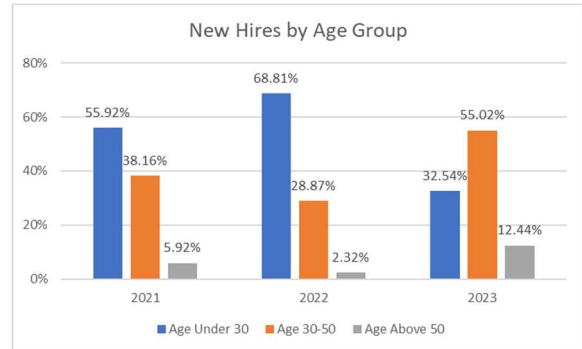
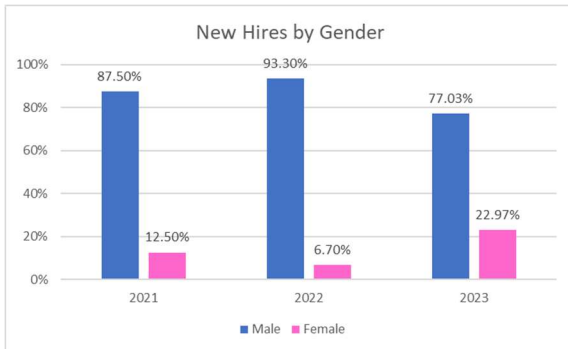
We recognize that talent attraction, recruitment, and retention are vital to build a strong workforce pipeline. These continued to be our key focus area and challenge during the challenging employee market in FY2023.

As we broaden our business horizons, the ability to attract and retain top-tier talent is paramount to our success. We place a special emphasis on harnessing local talent to fortify our leadership team. Currently, our senior management team is a diverse blend of expertise and backgrounds, with locals making up 50% of the team. The remaining 50% is equally divided between Singapore permanent residents and international talents, each contributing 25%. This diversity is our strength, fostering a dynamic and inclusive environment that drives our business forward.

Creating an Inclusive Culture

We remain focused on creating an intentionally inclusive culture. We do this by reinforcing the right behaviours and mindset to sustain an environment that will help us progress and accelerate our ability to deliver on our commitments.

Our new hire composition in FY2023 comprised of 22.97* per cent women, which was an improvement from 6.7 per cent in 2022. (*FY2023 data has included the Group information)



Employees regardless of gender and nationalities participated our local 7th month prayer event.



Our employees come from more than 10 nationalities and over 50 per cent of our new hires are aged between 35 - 50 years. This signify a big shift from FY2022 where the percentage of new hire from this segment half of what it was in FY2023. This shift reflects the attractiveness of Mun Siong amongst those with more work experience within the industry. We see similar increase in the number of those aged above 50.

Good Corporate Citizen

To be a good corporate citizen, we cannot only be focused on shareholders, or people with a financial stake in the business. We also take into consideration the impact that the business has on all its stakeholders, including employees, the environment, local communities, and everyone along the supply chain. We have the responsibilities to society overall. Our company's strategy is not only focusing on growing profits, but also to take an active and positive social role to the community where we work and live.

Beach Clean Up @ East Coast Park



OUR VOLUNTEERS @ WILLING HEARTS TO ASSIST IN THE FOOD PREPARATION



Talent Retention

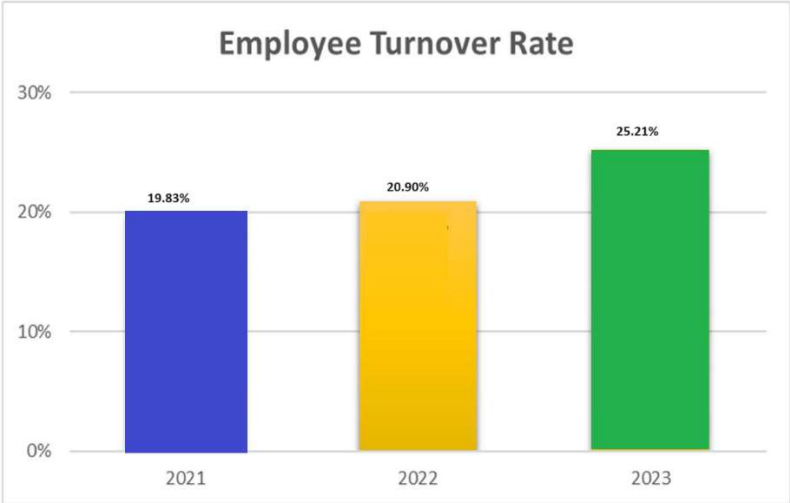
We believe in upholding a high-performance culture, where we attract and retain talents with critical skills and offer opportunities for upskilling and reskilling. We recognise that our employees are crucial for business sustainability, and we want to ensure that they are equipped with the right skills, mindset, and behaviour.

In a very competitive sector requiring highly qualified personnel, Mun Siong strives to attract, develop and retain talent by guaranteeing quality of life at work, career development and constructive social dialogue. Mun Siong is committed to the well-being of its employees.

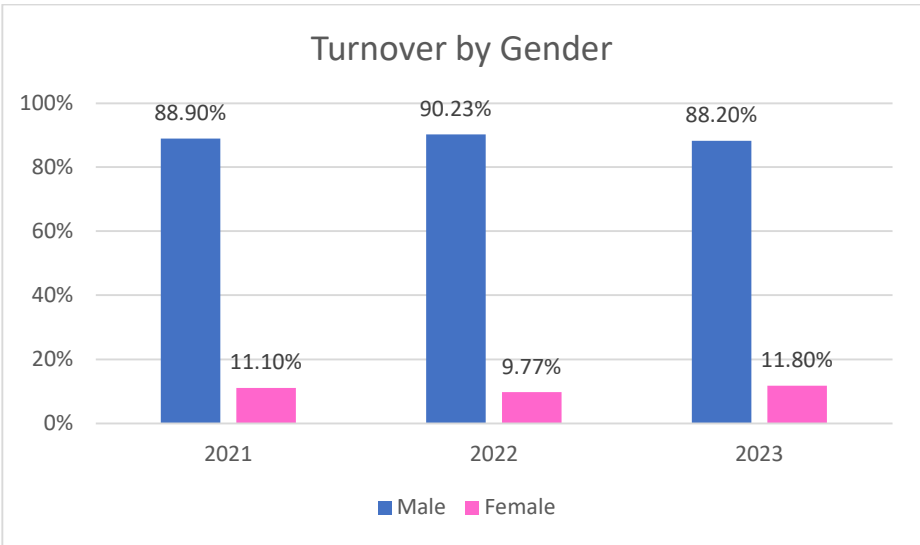
- We continue to put emphasis on **HEALTH, SAFETY AND RISK PREVENTION**. The health and safety of our employees in the workplace requires vigilance and high standards at all times.
- We continue **SUPPORTING UPSKILLING & MULTISKILLING**. Developing the skills of our employees allows us to remain competitive. At Mun Siong, training is designed to enable each employee to acquire new expertise so that they can develop and chart a career path in line with their desires.

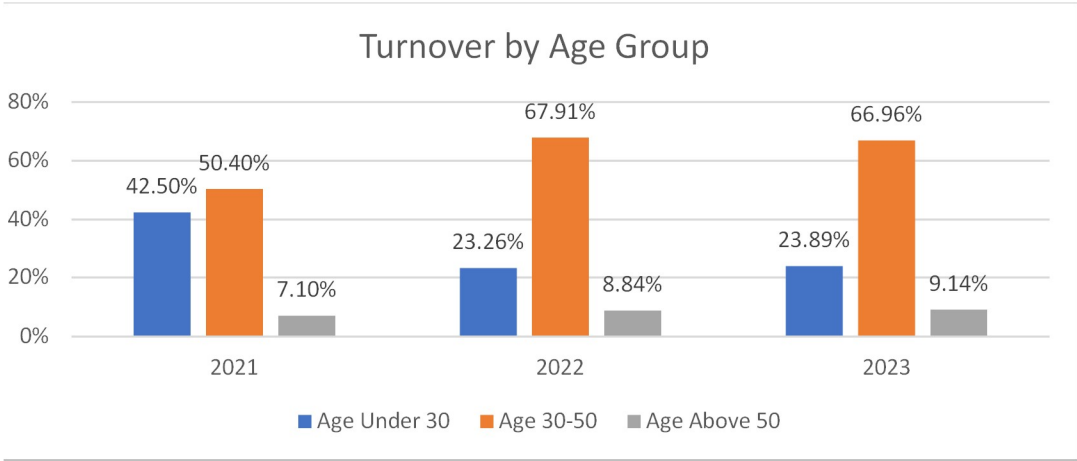
- We continue to provide an appealing quality of life at work. Quality of life at work is essential to attract and retain talent. It's also a driver of performance. Improving the well-being of our employees at work also means improving the quality of service we provide to our customers. Mun Siong therefore aims to ensure optimal working conditions for its employees, and this include continuation of hybrid working arrangement post-COVID 19.

Mun Siong Continue to face challenges in this sector. While the increase in FY2023’s attrition rate was approximately 5 percent higher than FY2022, the number can still be regarded as manageable, and not an alarming trend. We are not seeing a drastic outflow of those under 30 years old.



While the increase in the attrition rate in FY2023, was approximately 5 percent higher than FY2022, the number can still be regarded as manageable, and not an alarming trend. We are not seeing a drastic outflow of those under 30 years old. This trend may continue, spurred by the rising cost of living. Job-hopping has always been the favoured short-cut to a substantial salary increase. Those within the 30 – 50 age group, by virtue of their years of professional experience, would continue to be lured with higher wages.



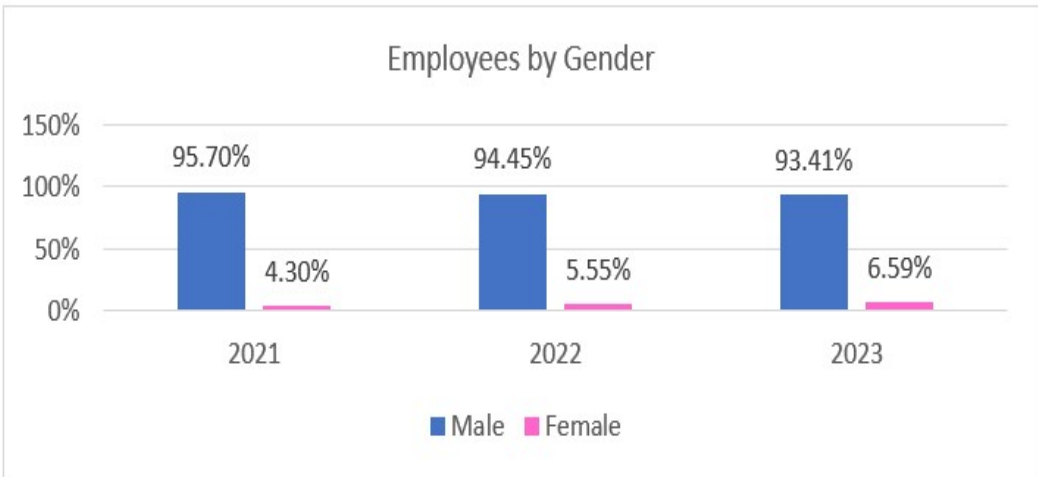


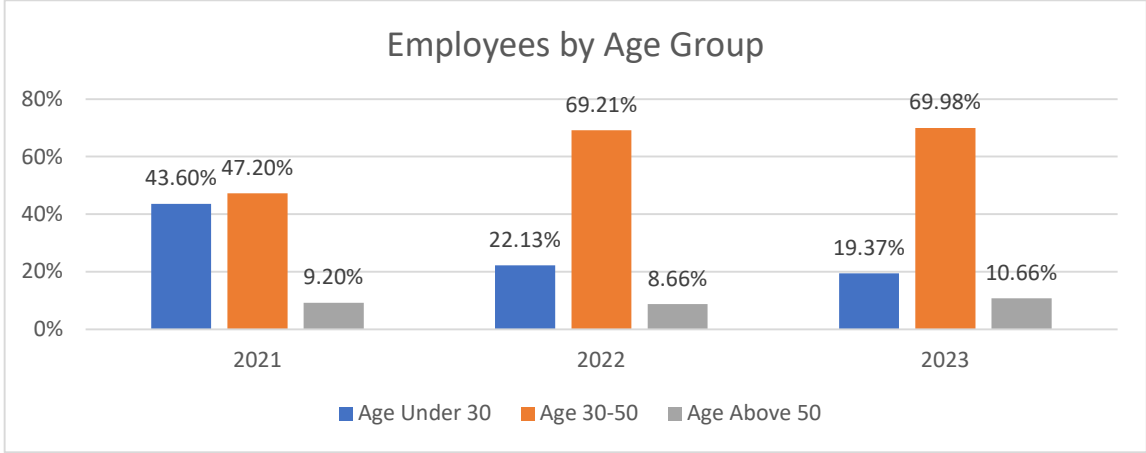
However, we acknowledged that we need to pay close attention to the increase, 11.80 per cent in FY2023, in the attrition rate among the female employees. It should also be noted that we experienced in an increase in the number of female new hire for FY2023.

Compensation & Benefits*

We provide fair and equitable remuneration packages according to individual’s job responsibilities and requirements. To remain a competitive and attractive compensation package to our employees, in Singapore we take the National Wages Council (NWC) and Manpower Research Statistics Department’s (MRSD) benchmarking tools and recommendations as guidance for our annual salary adjustment. Nonetheless, Mun Siong is constantly reviewing its packages to remain competitive and attractive in the employment market. These will continue to evolve and sensitive to industry’s trends and practices.

**For this reporting, compensation package benchmarking exercise only applied to Singapore operations only.*

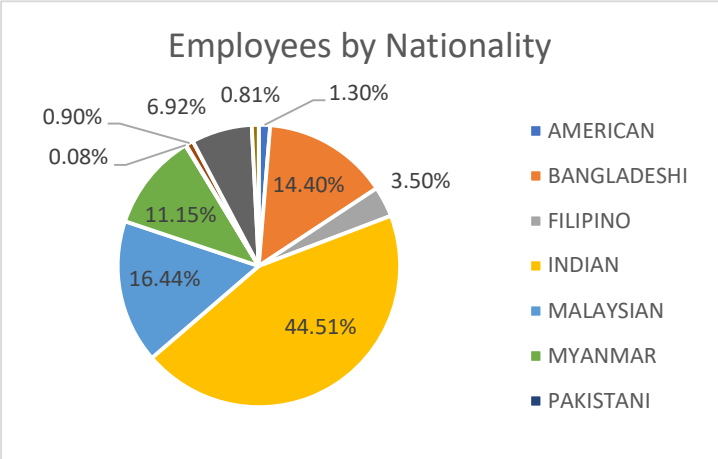
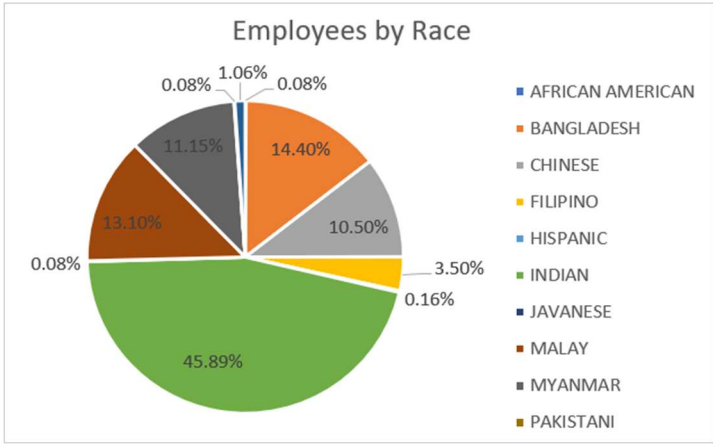




In Singapore, we will continue to depend on migrant workers for the near future. Notwithstanding this scenario, we continue to find ways to attract local Singaporeans to join Mun Siong. Indeed, we have seen a slight increase in the number from 6.29 per cent in Y2022 to 6.92 per cent in Y2023.

We’re continuing to make conscious efforts to increase the composition of women throughout the organizational hierarchy and functions. We have been seeing a steady increase in our hiring – 4.30 per cent in 2021 to 6.59 percent in 2023.

Our hybrid working arrangement is clearly a move in the right direction since this is one of the most in-demand benefits when it comes to looking for a new employer amongst women. We will continue our focus on aspects such as preventing discrimination in respect of sex, marital status, and pregnancy & parenting women status.



Training & Education

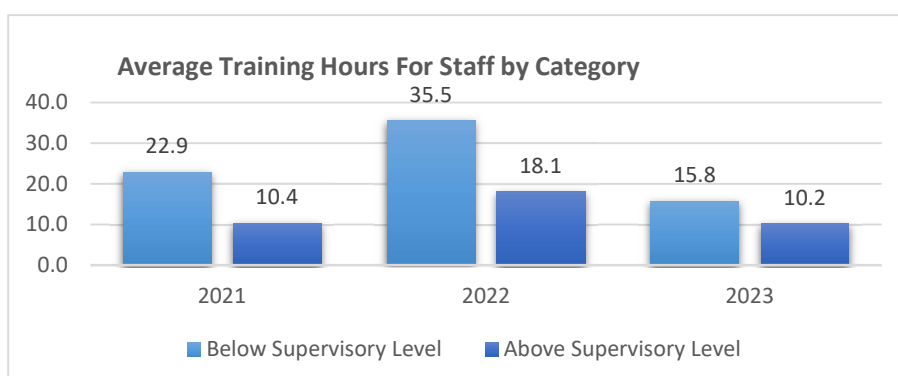
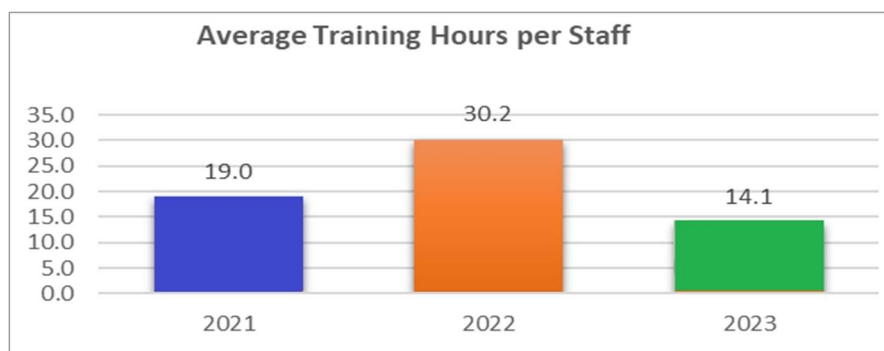
In Mun Siong, our people stand at the core of our operations. Their effort and diligence in contributing towards Mun Siong’s aspirations whilst upholding company values are highly appreciated. As our most valuable asset, we seek to ensure that our people are equipped with the right capabilities to enable us to strive in the changing market landscape. To this end, we provide continuous learning opportunities to help our employees advance in their personal and professional development. For the first time, we have included our subsidiaries in Malaysia, Taiwan and USA in our report.

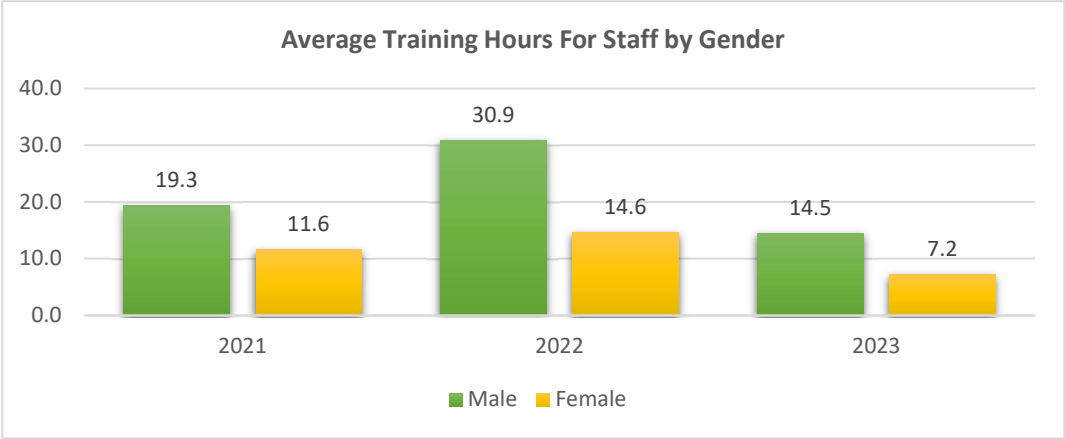
In 2022, we saw the large entry of new hire which led to the parallel increase in the demand for Workplace Mandatory Safety programs and WSQ training courses. With these requirements satisfied, we witnessed a significant decrease in the number of trainings requirements in this area, and training events in FY2023.

We persist in running our in-house training programs, such as the Code of Conduct, to ensure the ongoing cultivation and maintenance of a compliance culture within the group. This aids in strengthening our employees’ adherence to our compliance policies.

Through various training programs, employees are given ample opportunities to enhance their capabilities and expand their expertise. By participating in various training initiatives, workshops, and skill-building activities, they acquire new knowledge, develop essential skills, and stay updated with the latest industry trends and best practices. These continuous learning not only empowers individuals to perform their current roles more effectively but also prepares them for future career growth and new challenges.

*FY2022 Sustainability Report, the reported figures on the training hours by category was for total training hours, but the chart reflected was for the average training hours instead of total training hours.





We continue to see the continuous enhancement and reinforcement of skill sets at both above supervisory level & staff below supervisory levels. Transforming our workers to multitask and assume larger roles and responsibilities continued to be a priority in our employee development agenda. Mun Siong will continue to focus the Diversity and Inclusiveness elements in our employee development agenda.

Percentage of craftsman with multi skills

We continue to aspire to be a learning organization, focused on creating, acquiring and transferring knowledge and skills that continuously evolves with new business needs and global trends. We are committed to ensure that all our employees have access to learning and development opportunities. We aim to develop our employees’ capabilities and ensure they carry out their roles to meet Mun Siong’s strategic objectives primarily, considering global trends and predictions for the future. We have been a Certified On-the-Job Training Centre (COJTC) in Singapore for more than 27 years. Furthermore, we registered our workforce for relevant skill trainings to keep our workers abreast of the fast changing and advancing technology in the way work can be done using advance tools and knowledge.

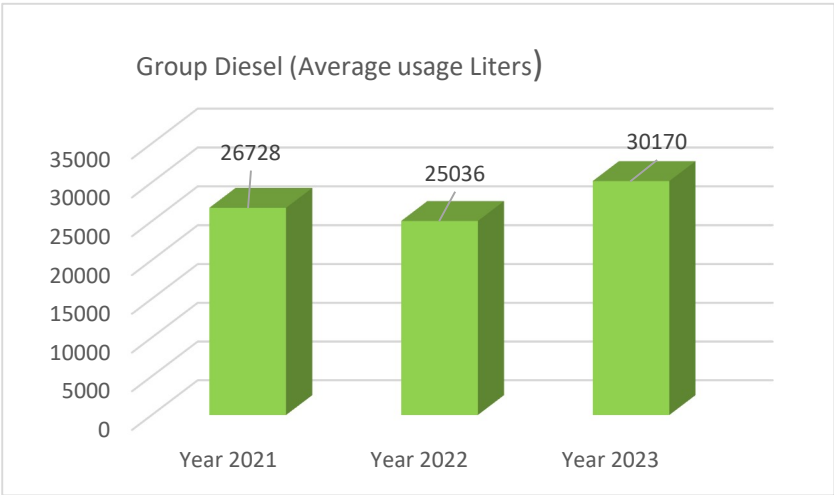
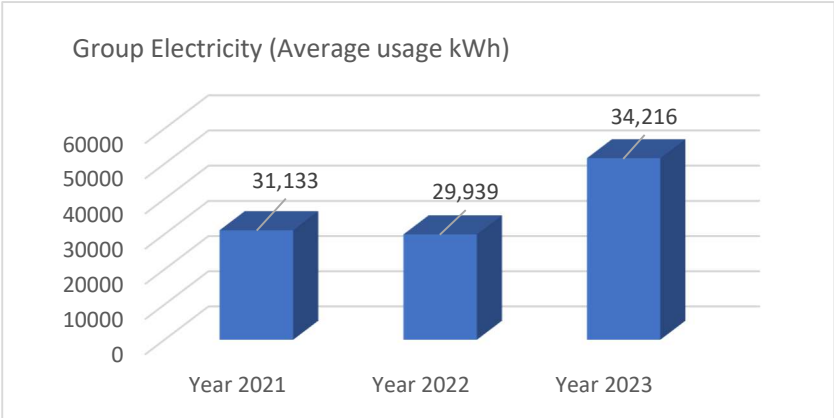
Environmental Sustainability

An organisation’s business activity has the potential to negatively impact the environment by misusing resources, emitting carbon irresponsibly and polluting the physical environment.

At Mun Siong Group, we recognise the impact of environmental degradation and climate change and strive to conduct our business responsibly without compromising the needs of future generations. We are committed to a pathway towards net zero and target to halve our absolute Scope 1 and 2 emissions by 2050. We strive to conserve resources such as water and energy, minimise waste and pollution, and be part of circular economy.

We encourage our employees to be stewards of our environment on both operational and personal. Employees continuously look for ways to improve operational efficiencies, minimise water usage, waste generation and reduce emission. Mun Siong Group Strives to reduce waste in energy and water consumption with the following practices:

- Replace diesel run tools with electrical tools.
- Insall energy saving lighting, completed 90% at production area and 75% at the office.
- Install self-closing water taps to prevent wastage at office as well as at production rest rooms.
- Installing solar panels by end of year 2024.



Our Scope 1 emission are mainly from the consumption of diesel in operation to generate our revenue, and Scope 2 emission is mainly from the usage of electricity. With our expanded area of businesses over different countries, we expect both of our Scope 1 and 2 emissions to increase over the next 2 years, but with a diminishing Greenhouse Gas (GHG) emission over /million revenue generated from the group.

The group’s scope 1+ 2 kgco2/\$’000 intensity for FY2023 was 18.11. We are committed to reduce our scope 1 and 2 emission per \$’000 by 16% in 5 years.

The energy usage is slightly higher than year 2022 due to the Relocation and reinstatement works involved at both premises at 35 Tuas Road and 26 Gul way.

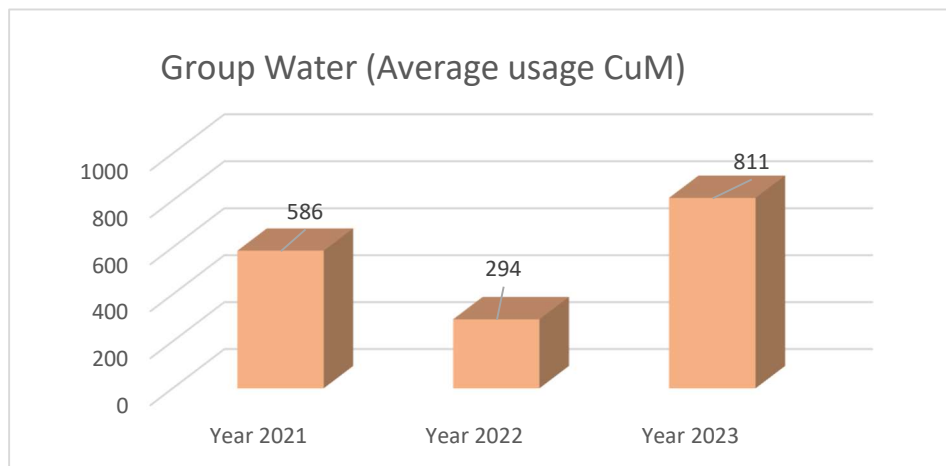
We adopt Intelligent Touch Manager system to VRVs are controlled automatically throughout the year by the schedule function, interlocking, setback adjust temperature settings even when room are unoccupied, and the energy navigator feature simplifies management by tacking energy consumption data and identifying inefficient operation.

We do capture data for petrol usage on a selected group of our employees commuting from home to workplace in Singapore only. We are not reporting our scope 3 emission data for our 2023 Sustainability Report.

Water

Due to the relocation and new construction of office buildings for our Singapore, Malaysia as well as Taiwan office and workshop during FY2023, our water consumption has increased substantially as compared to FY2022, despite our initiatives to recycle our industrial used water as well as fixing save water gages at all the water sources.

We put up save water campaign posters, changing the faucet of all the water tap in our office premise. More importantly, we set up water recycling system to re-use the water we used for hydro-jetting work. In the US, we invested in engaging a 3rd party to design a wastewater filtration and recycling system at our yard, to recycle the water used in our ultrasonic cleaning and high-pressure water jetting services. Both of our US and Singapore operations, dealing with such services are equipped with storage tanks to collect all the wastewater discharged from the cleaning of the equipment. The wastewater will be collected by a 3rd party engaged by our company to deal with the wastewater management.



* For FY2023, only US data is not included

If we don't save water, and treat the wastewater management seriously, allowing polluted water to flow to the ecosystem, we are creating future potential consequences such as water scarcity, drought, food shortages and environment degradation, negatively impacting both human well-being and the planet's ecosystem.



Pegasus Industrial Midwest LLC- Wastewater filtration and recycling system

Water sustainability is the maintenance and availability of clean water that continue to fuel future generations for consumption, agricultural processes, and biodiversity. Climate changes is exacerbating both water scarcity and water-related hazards such as floods and droughts. Many people around the world are deprived off having clean water for their living. Therefore, water and climate change are inextricable linked. Saving water can bring financial savings and diverts less water from the rivers, bays, and estuaries, which helps to keep the environment healthy. Simultaneously, it could also reduce water and wastewater treatment cost as well as the amount of energy used to treat, pump and heat water. Water is essential not only to our health, but also to poverty reduction, food security, peace and human rights, ecosystem, and education.

GRI Standards	Disclosure	Reasons for omission	Page number
GRI 2: General Disclosures 2021	2-1 Organizational details		8
	2-2 Entities included in the organization's sustainability reporting		4
	2-3 Reporting period, frequency, and contact point		4, 5
	2-4 Restatements of information		33
	2-5 External assurance		3
	2-6 Activities, value chain and other business relationships		20, 21
	2-7 Employees		7, 25 to 31
	2-8 Workers who are not employees	Not applicable to us	NA
	2-9 Governance structure and composition		3, 4
	2-10 Nomination and selection of the highest governance body		4
	2-11 Chair of the highest governance body		4
	2-12 Role of the highest governance body in overseeing the management of impacts		4, 5
	2-13 Delegation of responsibility for managing impacts		4, 5, 16
	2-14 Role of the highest governance body in sustainability reporting		4, 5, 16
	2-15 Conflicts of interest		19, 20

	2-16 Communication of critical concerns		5, 12, 13
	2-17 Collective knowledge of the highest governance body		19
	2-18 Evaluation of the performance of the highest governance body		14
	2-19 Remuneration policies		31
	2-20 Process to determine remuneration		AR-Remuneration committee
	2-21 Annual total compensation ratio		AR -Pg 35
	2-22 Statement on sustainable development strategy		6, 7, 14, 15, 16, 17, 18
	2-23 Policy commitments		19, 22
	2-24 Embedding policy commitments		20
	2-25 Processes to remediate negative impacts		19
	2-26 Mechanisms for seeking advice and raising concerns		5, 12, 13, 14,15,16,17,18
	2-27 Compliance with laws and regulations		20
	2-28 Membership associations		10
	2-29 Approach to stakeholder engagement		12
	2-30 Collective bargaining agreements	We are non-unionised organisation	

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 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption		4
	205-2 Communication and training about anti-corruption policies and procedures		19
	205-3 Confirmed incidents of corruption and actions taken		20
GRI 303: Water and Effluents 2018	Disclosure 303-1 Interactions with water as a shared resource		35, 36, 37
	Disclosure 303-2 Management of water discharge related impacts		35, 36, 37
	Disclosure 303-3 Water withdrawal		35, 36, 37
	Disclosure 303-4 Water discharge	We have no spillage case	35, 36, 37
	Disclosure 303-5 Water consumption		35, 36, 37
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Our remuneration packages are based on meritocracy and aligned with NWC guideline	NA
	202-2 Proportion of senior management hired from the local community		27

GRI 401: Employment 2016	401-1 New employee hires and employee turnover		28, 29, 30, 31
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees		We do not engage part-time employees
	401-3 Parental leave		Provided in accordance with Statuary requirements
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system		23
	403-2 Hazard identification, risk assessment, and incident investigation		23
	403-3 Occupational health services		23
	403-4 Worker participation, consultation, and communication on occupational health and safety		23
	403-5 Worker training on occupational health and safety		22, 23
	403-6 Promotion of worker health		23
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		23

	403-8 Workers covered by an occupational health and safety management system		23
	403-9 Work-related injuries		24
	403-10 Work-related ill health		24
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		33, 34
	404-2 Programs for upgrading employee skills and transition assistance programs		29, 33, 34
	404-3 Percentage of employees receiving regular performance and career development reviews		27, 33, 34
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		28, 32
	405-2 Ratio of basic salary and remuneration of women to men	Our remuneration packages are based on meritocracy and aligned with NWC guideline.	31



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