

Hyflux®



SUSTAINABILITY REPORT 2016

SUSTAINABLE SOLUTIONS
THAT TRANSFORM LIVES

OUR VISION

To be the leading company the world seeks for innovative and effective environmental solutions.

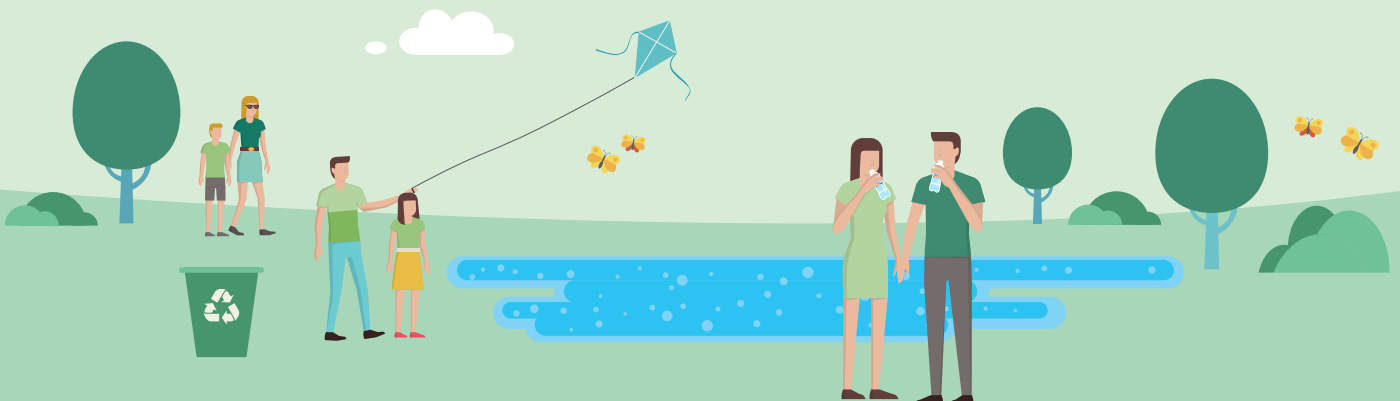
OUR MISSION

To provide efficient and cost-effective solutions to meet our clients' needs through innovation and technological advancement.

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We are committed to delivering sustainable and innovative environmental solutions for municipalities and industries worldwide to address the global resource challenge.



WELCOME & READERS GUIDE

Hyflux Ltd (Hyflux) is pleased to introduce our inaugural Global Reporting Initiatives (GRI) framework aligned sustainability report. We recognise the increasing importance of corporate sustainability and the central role it plays in creating long term value for all our stakeholders. Hyflux aims to present a transparent approach to sustainability and to share our key economic, environmental and social considerations. This report also allows us to measure and assess our progress in sustainability responsibility.

SCOPE OF THIS REPORT

Our sustainability report covers data and relevant activities in the financial year ending 31 December 2016 (FY2016) in the Group's key markets in Singapore, China, the Middle East and Africa. Produced in accordance with the **GRI G4 Core** Option, this report will be produced annually for each financial year moving forward. The GRI Content Index can be found on page 50 of this report for reference.

AVAILABILITY

This sustainability report is available online on our website at www.hyflux.com.

A small number of this report is printed on eco-friendly Forest Stewardship Council (FSC) certified sustainable paper.

FEEDBACK

Hyflux listens to our stakeholders.
We welcome your feedback on this report
at investor@hyflux.com.



CEO'S MESSAGE



OLIVIA LUM

Executive Chairman &
Group Chief Executive Officer

Dear Stakeholders,

Hyflux was founded in 1989 based on a simple dream to make clean, safe drinking water accessible to all. Over the past 28 years, we have stayed true to this basic fundamental, continuously making a difference in the communities where we have a presence. Today, we provide clean drinking water not only in our home country Singapore, but also to communities in other parts of Asia, the Middle East and North Africa.

In view of evolving needs in the communities around us, we have expanded our environmental solutions capabilities to include power

generation and waste-to-energy projects. In all these projects, we remain dedicated to our commitment to provide innovative solutions that contribute to resource optimisation and sustainable growth.

We have always viewed sustainability development and its responsibility central to how we operate, and how we behave as a corporate body. In this FY2016 sustainability report, we have aligned our reporting to the globally applicable GRI Sustainability Reporting G4 Guidelines.

Our business operations are rooted in the principles upheld by the United Nations Global Compact in the areas of human rights, labour standards, environmental protection and anti-corruption. In the area of corporate responsibility, we are committed to the best practices in corporate governance and processes that will enhance our Group's effectiveness, ensure the appropriate degree of accountability and transparency, and increase long-term value and return to stakeholders. Listed on the Singapore Stock Exchange (SGX), we subscribe to the Code of Corporate Governance in Singapore and comply with all applicable legislation and recognised standards.

We have a robust human resource framework which encompasses recruitment, retention, development and human capital policies and practices. Within this framework, we provide a diversified, inclusive and fair work environment where we encourage open communication, employee engagement and nurture our employees to their full potential. All our employees are also expected to abide by a Code of Ethics and Conduct.

Our commitment to quality, environment, health and safety standards is affirmed by the various third-party certifications that we attained, including ISO, OHSAS for occupational health and safety, bizSafe, and National Sanitation Foundation (NSF) International Standards for safe drinking water.

SUSTAINABILITY APPROACH IN OUR BUSINESS AND COMMUNITIES

Today, we operate desalination plants worldwide that have a combined capacity to produce more than 1.3 million cubic metres (m³) of water per day. As we seek to extend the sustainability impact of our business, we are actively pursuing opportunities to offer our solutions in Asia, the Middle East and North Africa region as well as the Americas. At Hyflux, best practices underscore all our projects.

In Singapore, Hyflux plays a critical role in national water security, being the current sole provider of desalinated water supply to the nation. Asia's first integrated water and power plant (IWPP), Tuaspring in Singapore, was the first industrial plant to be awarded the Active, Beautiful, Clean Waters certification by PUB, Singapore's National Water Agency. Water reduction initiatives such as the collection and recycling of rain water for use are implemented at the plant. Tuaspring IWPP is also designed to reduce energy footprint with its compact and energy-efficient architecture while our proprietary Kristal® polymeric ultrafiltration membranes, high efficiency motors and advanced energy recovery technology lower energy consumption in the seawater desalination process. Tuaspring IWPP was awarded the Best



CEO'S MESSAGE

of the Best award at the Combined Cycle Journal Best Practices Awards in 2016. The award recognised the plant's adoption of a fully-integrated enterprise asset management system as a central platform for teams to work together, which improved workplace efficiency and minimised operations and maintenance costs.

Currently under construction, TuasOne Waste-to-Energy (WTE) plant is Singapore's sixth and largest WTE plant. Boasting one of the best land utilisation factors in terms of incineration capacity per unit floor area, it will also be one of the most efficient in terms of energy recovery per unit waste incinerated in the world, when completed.

Besides achieving business excellence, Hyflux maintains good social and community commitment. Over the years, Hyflux has contributed towards various community programmes in Singapore and the region. Our community initiatives touch on the environment, education, entrepreneurship, and community outreach.

In Singapore, a recent initiative in environmental conservation saw Hyflux leveraging on our technical expertise in water filtration technologies and partnering Wildlife Reserves Singapore in their Go Green for Wildlife campaign. Hyflux developed and installed customised potable water dispensers at the Singapore Zoo to encourage park guests to use refillable bottles. The aim was to reduce generation of plastic waste from single-use bottles and educate the public on recycling.

EMBEDDING SUSTAINABLE BUSINESS PRACTICES NOW AND IN THE FUTURE

Being at the forefront of sustainable technologies means moving fast to adapt to a rapidly changing reality. To thrive in this environment, we adopt sustainable practices that generate long-term value and drive efficiency in our processes. Our internal sustainability objectives are carefully defined and implemented by ISO 9001, ISO 14001 and OHSAS 18001, management systems for quality, environment, occupational health and safety respectively.

At Hyflux, innovation is ingrained into our corporate culture. In the face of global urgency to mitigate climate change, we believe it is the key to finding robust solutions that optimise resource usage. Since the signing of the Paris Agreement on Climate Change in December 2015, we have seen a trend towards more environmental-related regulations. For instance, the Singapore government recently announced a carbon tax on large direct emitters, as part of a regulatory push towards a low-carbon economy. While we will be affected by this regulation through our Tuaspring Power Plant in the future, we believe our continuous pursuit of resource-efficient solutions positions us well for future regulatory changes.



**Founded on the principle
of providing clean drinking
water to the world,
sustainability lies at the heart
of Hyflux's business model.**

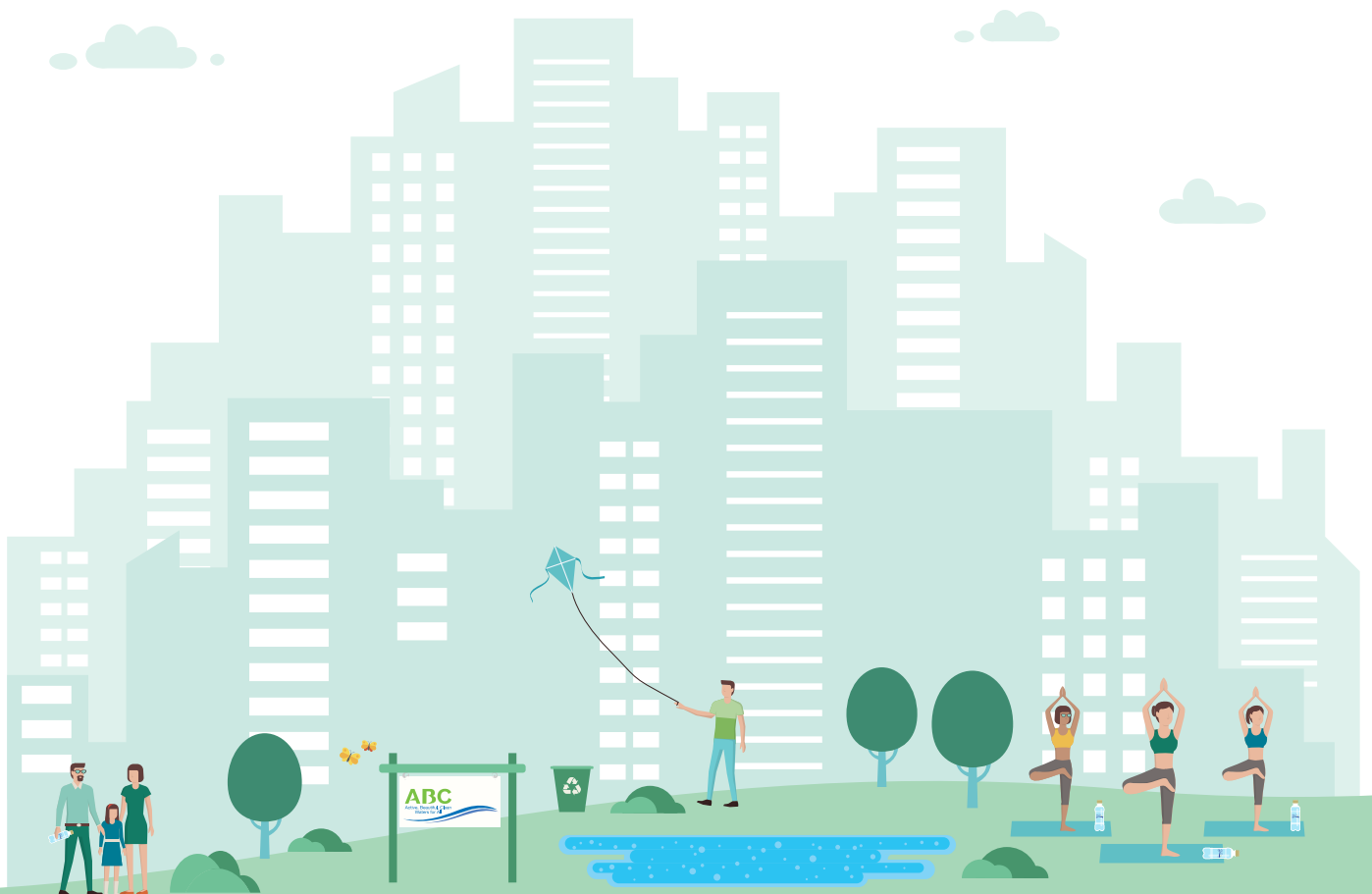
In addition, we engage in research partnerships with institutions and universities around the world in our drive for innovative solutions. Most recently, we signed a Memorandum of Understanding (MoU) with the Nanyang Environment Water and Research Institute (NEWRI) in Singapore to collaborate on research in biomimetic membranes, a potential low-energy alternative to conventional membranes in desalination.

Moving forward, Hyflux will continue to engage the community, and at the same time taking a long-term strategic community approach towards improving health. With Singapore's aging population and having one of the highest incidence of diabetes globally, we intend to direct our corporate social responsibility efforts more towards such causes.

Motivated by a shared sense of purpose to create a better world, our people work hard every day towards our vision to offer sustainable solutions that transform lives. We are deeply grateful to our stakeholders for their support, and are humbled by the opportunity and responsibility they have given to us.

OLIVIA LUM

Executive Chairman &
Group Chief Executive Officer



ABOUT HYFLUX



Hyflux Innovation Centre

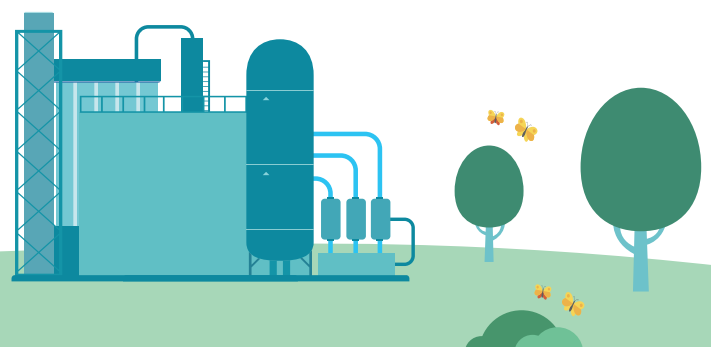
As a global provider of sustainable solutions, Hyflux is committed to resource optimisation and sustainable development. A specialist in water treatment and among the top global desalination plant providers, Hyflux is distinctive in its ability to address the challenges at every point of the water value chain. The Group has expanded its offerings to include power generation and waste-to-energy. It also entered into the wellness industry with the ELO brand to broaden its consumer market portfolio.

Headquartered and listed in Singapore, the Group employs more than 2,800 staff worldwide. Hyflux's track record spans across Asia, the Middle East and Africa. It includes one of the world's largest seawater reverse osmosis desalination plants in Algeria and Asia's first Integrated Water and Power Plant in Singapore.

Water & Wastewater Treatment

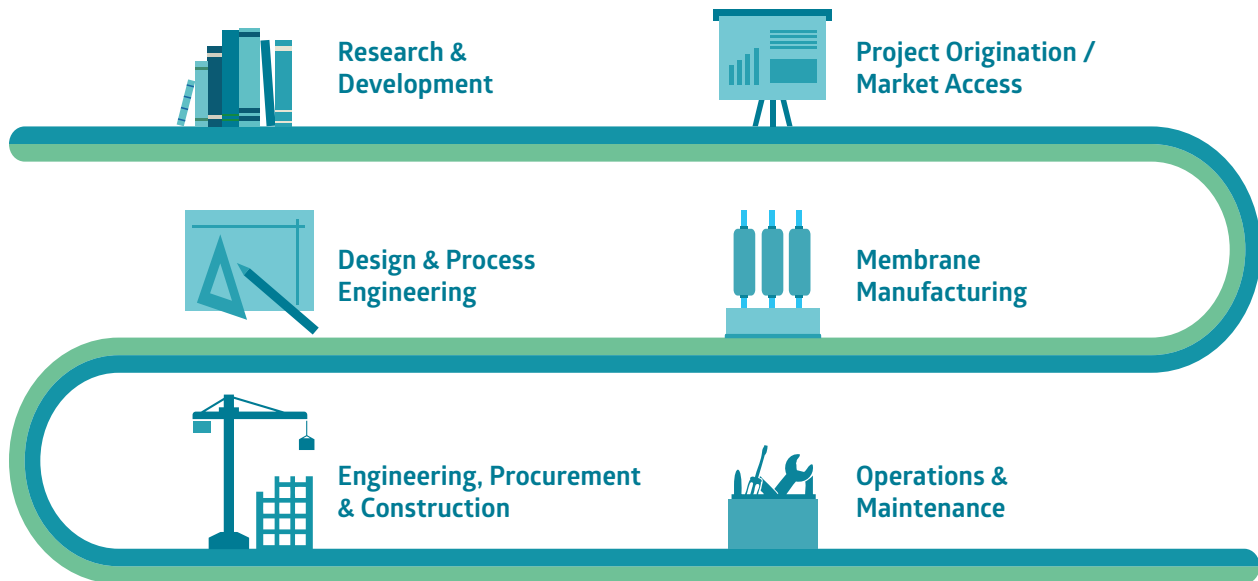


Desalination



CORE CAPABILITIES ACROSS THE VALUE CHAIN

FULLY INTEGRATED SOLUTIONS PROVIDER



ENGINEERING, PROCUREMENT AND CONSTRUCTION (EPC)

The development of large-scale desalination, power and waste-to-energy plants lies at the core of Hyflux's business. Depending on the client's tender specifications, such construction projects are executed on an EPC, Build-Operate-Transfer (BOT) or Build-Own-Operate (BOO) basis. As at end FY2016, the Group's EPC order book stood at S\$1.0 billion.

OPERATIONS AND MAINTENANCE (O&M)

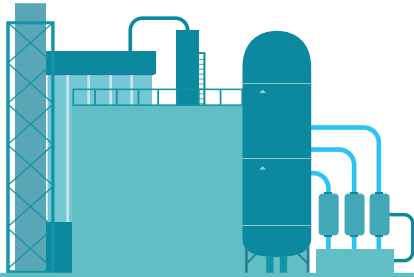
Hyflux operates water, wastewater, water recycling, desalination and power plants worldwide. As at the end of FY2016, the Group's O&M order book was approximately S\$1.9 billion. This amount will be recognised progressively over the service concession periods of Hyflux's various projects. Recurring income from O&M is expected to grow with the completion of the Qurayyat IWP in 2017 and the TuasOne WTE plant in 2019.



ABOUT HYFLUX

GEOGRAPHICAL PRESENCE

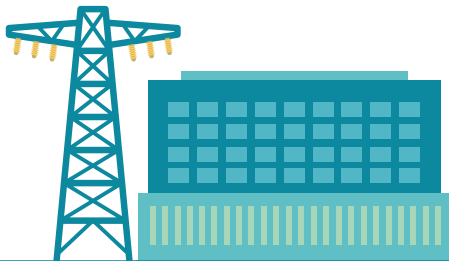
LANDMARK PROJECTS



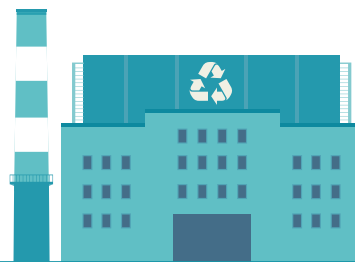
- 💧 **Magtaa Desalination Plant, Algeria**
Capacity: 500,000 m³/day
- 💧 **Souk Tleta Desalination Plant, Algeria**
Capacity: 200,000 m³/day
- 💧 **Qurayyat Independent Water Project, Oman***
Capacity: 200,000 m³/day
- 💧 **SingSpring Desalination Plant, Singapore**
Capacity: 136,380 m³/day
- 💧 **Tianjin Dagang Desalination Plant, China**
Capacity: 100,000 m³/day



Mexico

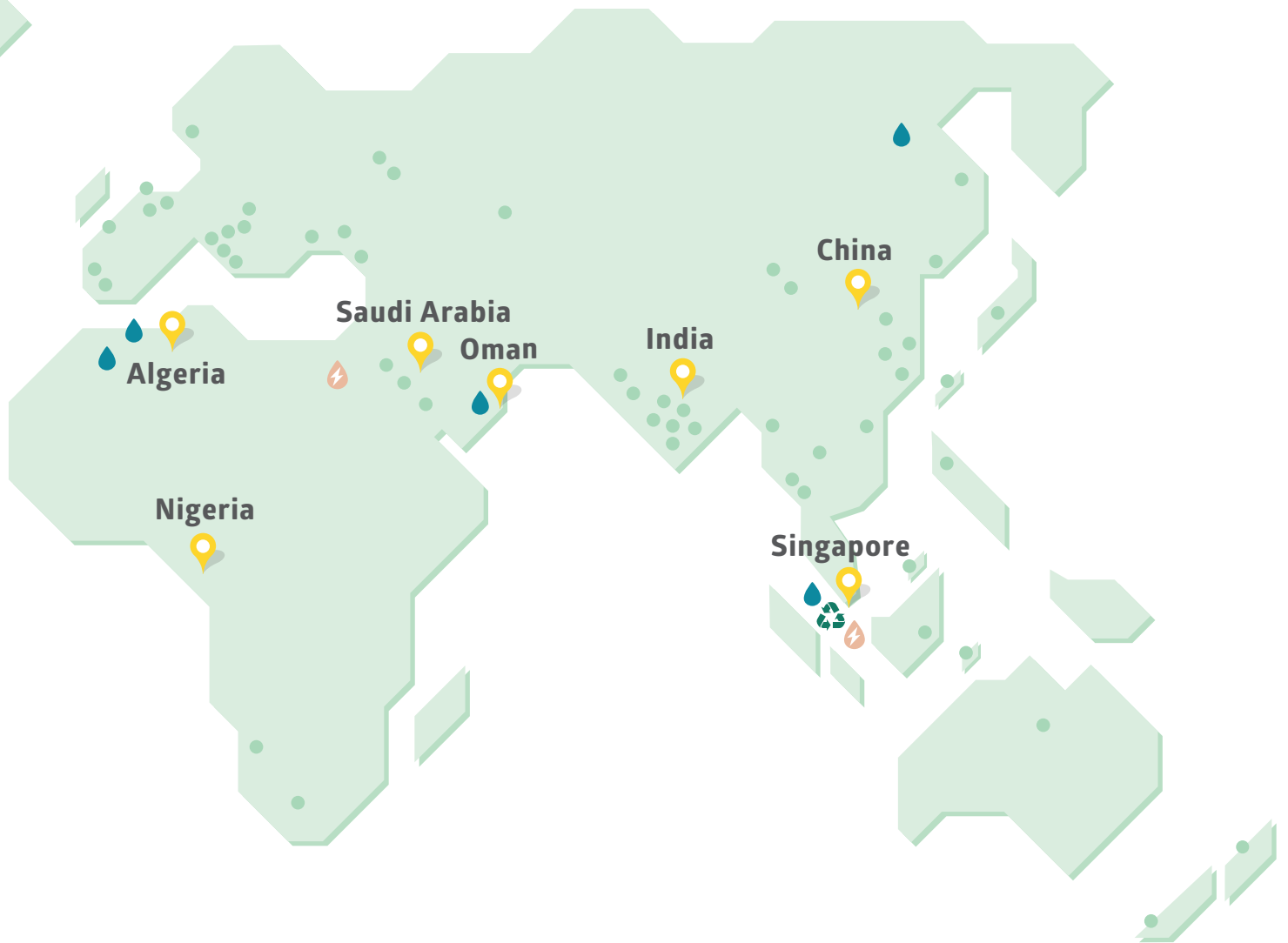


- ⚡ **Tuaspring Integrated Water and Power Project, Singapore**
Capacity: 318,500 m³/day and 411 MW
- ⚡ **Ain Sokhna Integrated Water and Power Project, Egypt***
Capacity: 150,000 m³/day and 457 MW



- ♻️ **TuasOne Waste-to-Energy Project, Singapore***
Capacity: 3,600 tonnes/day

*Projects under development



Our Offices



Desalination Plants



Waste-to-Energy Plants



Water and Power Plants



Membrane Installations



ABOUT HYFLUX

SINGSPRING DESALINATION PLANT, SINGAPORE

The SingSpring Desalination Plant at Tuas is Singapore's first seawater desalination plant and currently meets approximately 10% of the nation's water needs. Under a 20-year BOO arrangement with PUB, the plant produces 136,380 m³/day of potable water, enough to fill about 55 Olympic size swimming pools. It adopts reverse osmosis technology with semi-permeable membranes. The plant was one of PUB's pioneering public-private partnership initiatives and was completed three months ahead of schedule in September 2005. The project financing deal was awarded the Euromoney Asia Pacific Water Deal of the Year in 2003. This award has set a new benchmark in terms of scope as well as complexity of execution in the growing market of privately financed water projects. It also won Distinction Award for Desalination Plant of the Year at the Global Water Awards 2006.

TUASPRING INTEGRATED WATER & POWER PROJECT (IWPP), SINGAPORE

The Tuaspring IWPP is Singapore's second and largest seawater desalination plant. It is Asia's first IWPP, with an on-site 411 megawatt (MW) combined cycle gas turbine power plant to supply power to the desalination plant (318,500m³/day) and to the National Electricity Market of Singapore. Together with the SingSpring Desalination Plant, it can meet up to 25% of the country's current water needs. It won Distinction Award for Desalination Plant of the Year at the Global Water Awards 2014. For water and energy reduction initiatives, please refer to page 24.

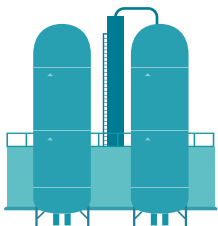
MAGTAA DESALINATION PLANT, ALGERIA

With a designed capacity of 500,000 m³/day, the project is one of the world's largest ultrafiltration and reverse osmosis desalination plants. The Group won the bid amidst intense global competition with top international players shortly after winning the 200,000 m³/day Souk Tleta desalination project in October 2006. This landmark win has helped the Group surge ahead in the global water landscape. It won the Global Water Intelligence (GWI) Commendation Award for Desalination Deal of the Year in 2010 and the GWI Commendation Award for Desalination Plant of the Year in 2015.

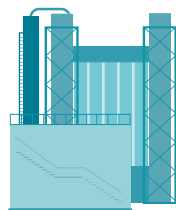
SOUK TLETA DESALINATION PLANT, ALGERIA

The Souk Tleta Desalination Plant is a joint venture project with Malakoff AIDjazair Desal Sdn Bhd and Algerian Energy Company, the state-owned company handling power and water privatisation exercises in Algeria. It marks the Group's entry into the water treatment market in Algeria and the Middle East North Africa region.

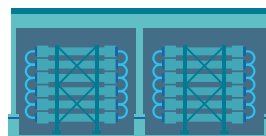
The plant, which is situated just 50 metres from the coast, produces water for both the state-owned water entity and national oil company of Algeria. With the Souk Tleta and Magtaa projects, Hyflux is Algeria's single largest provider of desalinated water, contributing to more than 30% of total capacity currently.



**SingSpring
Desalination Plant**



**Tuaspring
IWPP**



**Magtaa
Desalination Plant**



**Souk Tleta
Desalination Plant**

TIANJIN DAGANG DESALINATION PLANT, PEOPLE'S REPUBLIC OF CHINA (PRC)

The Tianjin Dagang Desalination Plant is the largest membrane-based seawater desalination plant in the PRC and one of the world's most northern large-scale desalination plants. It utilises the Group's proprietary Kristal® polymeric ultrafiltration membranes for the pre-treatment process and a double-pass reverse osmosis process to produce water for Tianjin's petrochemical industries.

Sited next to the existing Dagang power plant, the Tianjin Dagang Desalination Plant derives its feed water from the cooling water discharge of the power plant. With the intake water being 5°C warmer than the ambient temperature, lower osmotic pressure is required during the treatment process, resulting in lower energy consumption and higher efficiency levels. The plant's modular design has also enabled the delivery of water on specification only three months from testing and commissioning.

PROJECTS UNDER DEVELOPMENTS

QURAYYAT INDEPENDENT WATER PROJECT (IWP), SULTANATE OF OMAN

The Group was formally awarded the project from the Oman Power and Water Procurement Company (OPWP), following the signing of the water purchase agreement

between OPWP and Hyflux's subsidiary, Qurayyat Desalination SAOC. Qurayyat IWP will employ reverse osmosis technology and has a designed capacity of 200,000 m³/day. The project is scheduled to commence commercial operation in 2017 under a 20-year water purchase agreement with OPWP. Hyflux's role includes turnkey EPC as well as O&M of the plant.

TUASONE WASTE-TO-ENERGY (WTE), SINGAPORE

TuasOne WTE Plant is Singapore's sixth and largest WTE plant. When completed in 2019, it will have the capacity to process 3,600 tonnes of waste per day and generate 120 MW of clean and renewable electricity. It will have one of the best land utilisation factors in terms of incineration capacity per unit floor area and will also be one of the most efficient in terms of energy recovery per unit waste incinerated in the world. For more information, please refer to page 25 .

AIN SOKHNA INTEGRATED WATER & POWER PLANT (IWPP), EGYPT

Commissioned by the General Authority for the Suez Canal Economic Zone (SCZone), the plant is designed to produce 150,000 m³ of desalinated water per day and generate 457 MW of power when completed. Contract negotiations for the project are ongoing.



**Tianjin Dagang
Desalination Plant**



Qurayyat IWP



TuasOne WTE



Ain Sokhna IWPP

ABOUT HYFLUX

EXPANDING CONSUMER MARKET FOOTPRINTS

ELO WATER

Backed by over 10 years of science and research, ELO Drinking Water is an oxygen-rich water that nourishes the body from within, enhancing overall well-being. Leveraging on Hyflux's water expertise in the production process, the revolutionary technology behind ELO Drinking Water allows a high level of oxygen to exist in a unique, stable and bound form that is believed to allow quick absorption by the body, restoring its natural balance and enhancing health. ELO Water is available in a variety of products – ELO Drinking Water, an ELO skincare range, and ELO Lab Sessions. Hyflux exclusively manufactures, sells, markets and distributes the ELO line of products within Asia Pacific, the Middle East and Africa.



ELO Drinking Water

ELO LAB

ELO Lab Sessions are innovative soaking sessions that enhance body tissue oxygen levels. Each 50-minute ELO Lab Session in oxygen-rich ELO Water delivers a positive, relaxing effect on the body.



ELO Lab Bath Therapy

ELO SKINCARE RANGE

Made with ELO Water, the ELO skincare range features a unique oxygen-rich formulation that enhances the oxygenation of body tissue cells, promoting self-regenerative capabilities for healthier skin.

Formulated according to the requirements of regulations no. 1223/2009 of the European Parliament and of the Council on the Cosmetic Products, the ELO skincare range includes the following products:

- **ELO Gold Essence** – an oxygen-rich facial essence that features an exquisite nano gold formulation for anti-aging effect
- **ELO Gel+** – an oxygen-rich booster for the face that enhances oxygenation of the skin, improving its intensity of absorption to restore youthful brilliance



ELO Gel+

RESIDENTIAL PRODUCTS

Hyflux retails a range of residential water filtration products that adopt its proprietary ultrafiltration membrane technology.

ALKALINE-3 UF DRINKING WATER SYSTEM HF1P-3AA

Utilising Hyflux's proprietary ultrafiltration hollow-fiber membrane technology, our under sink filtration system provides fresh drinking water on demand. The premium antioxidant alkaline filter reduces free radicals and increases pH level of the drinking water.

- With anti-oxidant alkaline filter to reduce free radicals and increase pH levels
- Easy twist-type cartridge replacement
- Carbon post-filter to reduce chlorine and improve taste
- PUB Water Efficiency Labelling System Certified Drinking Faucet
- Accredited ball valve in accordance to PUB stipulated standards



DEW WATER DISPENSER D800

The DEW Water Dispenser D800 is a top of the range lifestyle product, which dispenses both hot, cold and ambient water immediately. The intelligent DEW Water Dispenser D800 is able to track the lifespan of the water filtration system at home.

- Hot and cold water at one touch
- Eco mode to minimise power consumption
- Child-Lock protection mode available
- Unique filter cartridges replacement reminder
- Compact and space saving
- Tested and certified in accordance to IEC standards by TÜV SÜD with registered Safety Mark 141150-11



SPRING WATER FILTRATION PITCHER S38

The SPRING Water Filtration Pitcher S38 is a newly launched water pitcher able to soften the water and reduce chlorine content.

- Comes with digital filter lifespan indicator
- 3 stage filtration technology
- Micro-screen filter effectively blocks out rust and water contaminants
- Ion exchange resin softens water effectively for better absorption
- Reduces chlorine, improves taste and removes bad odour



For more information on the full range of the products available, please visit www.hyfluxshop.com

DECIDING ON OUR MATERIAL ISSUES

MATERIALITY ANALYSIS PROCESS

For this sustainability report, we undertook a comprehensive materiality analysis to identify and prioritise the environmental, social, economic and governance issues important to our internal and external stakeholders. We considered the following factors: risk and regulation requirements, commitments and processes, as well as relevant issues reported by industry and professional associations for our sector. This analysis was facilitated by an independent sustainability consultancy and the process is aligned with **GRI G4** and **AccountAbility's**¹ five-part materiality test.

Once identified, an interactive prioritisation exercise of these sustainability material issues was conducted during a workshop. The prioritisation of these material issues was then presented to Hyflux's Board of Directors and Senior Management team for validation.

We aim to conduct an annual review of our material issues, as we recognise that their materiality may evolve over time. To ensure that we proactively manage our sustainability performance, we seek to integrate material environmental and social issues from across the organisation into our business approach.



Hyflux workshop

¹ The five-part test for materiality, designed by the standards firm AccountAbility, takes into account Direct Short-term Financial Impacts, Policy-related Performance, Business Peer-based Norms, Stakeholder Behaviour and Concerns, and Societal Norms.



KEY MATERIALITY ANALYSIS

The key material issues identified as integral to our business are outlined in five key areas below and have been used to define the content of this report.



OUR ENVIRONMENT

- Water Use and Reduction
- Energy Efficiency and Climate Change
- Air Emissions
- Waste and Effluents
- Sustainable Resource Use



GOVERNANCE & RISK MANAGEMENT

- Compliance
- Risk Management
- Fair and Ethical Operating Practices
- Sustainable Procurement



OUR PEOPLE

- Occupational Safety and Health
- Talent Retention and Development
- Fundamental Rights at Work
- Diversity and Equal Opportunity
- Labour Management Relations



OUR COMMUNITY

- Customer Satisfaction
- Impact on and Communication with Local Communities



ECONOMIC PERFORMANCE

- Economic and financial contribution to the business and its stakeholders (Refer to page 3 of Hyflux Annual Report 2016 for Group Financial Highlights, pages 23-28 for Operating Review and pages 64-160 for Financial Statements)

WHERE DO THESE IMPACTS OCCUR?

With the exception of labour management relations and talent retention and development, which are internally focused, all of the above key material issues have an impact on the organisation, internally and externally.

STAKEHOLDER ENGAGEMENT

As part of the materiality assessment for this report, we undertook a formal stakeholder mapping exercise across our value chain. Hyflux believes in engaging in a continuous, two-way dialogue with our key stakeholders to improve our decision-making process and to assess material environmental and social issues.

	OUR KEY STAKEHOLDERS	FORMS OF ENGAGEMENT	KEY TOPICS
	Investment community & shareholders	• Results briefings and quarterly earnings calls • Annual General Meetings & Extraordinary General Meetings • One-on-one meetings and investor conferences • Site visits • Bilateral communication • Investor mailbox • SGX announcements and press releases	• Financial results • Key developments • Investor relations
	Clients for municipal projects	• Regular meetings • Presentations • Tradeshows • Site visits • Website • Bilateral communication • Events	• Operational efficiency • Cost-competitiveness • Business opportunities • Environmental and social impact • Technological innovation
	Regulatory & Municipal Bodies	• Forums and dialogues • Tradeshows • Networking events • Roundtable discussions • Site visits • Seminars • Bilateral communication • Briefings and consultation	• Human capital development • Health, safety and compliance • Environmental and social impacts • Regulatory industry trend



Trade Associations

- African South East Asia Chamber of Commerce
- Association of Process Industry
- International Desalination Association
- International Women's Forum (Singapore)
- Membrane Industry Association of China (中国膜工业协会)
- Singapore Business Federation
- Singapore Productivity Association
- Singapore Water Association
- Industry updates, dialogues and issues

Business Partners
(Suppliers and Distributors)

- Tradeshows
- Site inspection
- Distributor training programmes
- Business needs and viability
- Information access
- Product specifications

Customers for
Consumer Products

- Promotion events
- Electronic direct mailers
- Bilateral communication
- Hotline
- Points-of-sale
- Service and quality assistance
- Product knowledge
- Customer satisfaction
- Promotions



Employees

- Quarterly CEO conversation
- Performance appraisals
- Seminars and training sessions, including orientation program for new staff
- Intranet communication
- Safety briefings (for on-site employees)
- Career development
- Staff welfare
- Health and safety
- Staff bonding
- Company strategic direction and operational performance



Media

- Regular communication with relevant journalists
- Media releases and briefings
- Hyflux's latest developments
- Financial results



Local Community

- Community engagement activities
- Blood donation drives twice a year
- Community projects
- Local welfare organisations
- Environmental care

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Global goals were developed by the United Nations for the 2030 Agenda for Sustainable Development. Hyflux has identified how some of our key focus areas based on our key material issues relate to these goals.

APPLICABLE GOALS ARE:

3 GOOD HEALTH AND WELL-BEING



Ensure healthy lives and promote well-being for all at all ages

As a specialist in water treatment solutions, Hyflux aims to play a part in promoting health and preventing disease by providing a clean and stable supply of water to communities around the world.

Hyflux is also investing in clinical trials to understand how our ELO Water, an oxygen-rich water for consumers, can potentially benefit certain conditions affected by hypoxia and improve well-being.

5 GENDER EQUALITY



Achieve gender equality and empower all women and girls

Hyflux seeks to offer equal employment opportunities to all regardless of gender, in line with Fair Employment Practices espoused by the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) in Singapore. For information on female employee representation, please refer to page 44.

6 CLEAN WATER AND SANITATION



Ensure availability and sustainable management of water and sanitation for all

Hyflux operates desalination plants worldwide, which collectively have the capacity to produce more than a million cubic metres of clean water per day. It also offers industrial wastewater treatment solutions through its proprietary Kristal® polymeric ultrafiltration membrane, FerroCep® stainless steel membrane and PoroCep® hollow fibre submerged membrane.

7 AFFORDABLE AND CLEAN ENERGY



Ensure access to affordable, reliable, sustainable and modern energy for all

Hyflux aims to provide access to affordable, reliable and sustainable sources of energy through its power generation and waste-to-energy projects. We also seek to promote energy efficiency across our business operations. Today, Hyflux supplies electricity to the Singapore National Electricity Market through its 411 MW Tuaspring Power Plant. TuasOne Waste-to-Energy project will be the largest plant in Singapore and one of the most efficient in terms of energy recovery per unit waste incinerated in the world when completed.

8 DECENT WORK AND ECONOMIC GROWTH



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

With more than 2,800 employees worldwide, Hyflux seeks to provide a safe and inclusive work environment that enables our people to maximise their potential. In FY2016, Hyflux had zero fatalities across our construction sites and operations.

11 SUSTAINABLE CITIES AND COMMUNITIES



Make cities and human settlements inclusive, safe, resilient and sustainable

As an environmental solutions provider, sustainability lies at the heart of Hyflux's business model. We aim to offer municipalities an integrated suite of water, power and waste management solutions that will address growing resource limitations arising from increased urbanisation and population growth.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

We aim to ingrain innovation into our corporate culture and cultivate a global community of talents who share our drive to innovate for a better future. We engage in research partnerships with institutions and universities around the world in our search for sustainable solutions, such as an MoU signed with NEWRI in Singapore to collaborate on research in biomimetic membranes, a potential low energy alternative to conventional membranes in desalination.

13 CLIMATE ACTION



Take urgent action to combat climate change and its impacts

The world is experiencing rapid climate change. Hyflux's projects seeks to pursue resource-efficient solutions. Please refer to pages 11, 12, 24-26 for Hyflux's projects.

OUR ENVIRONMENT



Managing the environmental impact of our activities and operations is an integral part of Hyflux's business processes. Hyflux exercises a precautionary approach in managing its environmental impact. Data in this sustainability report covers:

1. O&M projects (power and desalination plants): Tuaspring IWPP (Singapore), SingSpring Desalination Plant (Singapore) and Tianjin Dagang Desalination Plant (China)
2. EPC projects (in construction phase): TuasOne WTE Project (Singapore) and Qurayyat IWP (Oman)
3. Corporate offices in Singapore: Hyflux Innovation Centre, Hyflux Building and Tuas Manufacturing Hub

ISO 14001 guidelines on environmental management systems govern all of Hyflux's operations, and all construction sites are ISO 14001 certified. Before the commencement of any construction project, all necessary due diligence in the form of Environmental Impact Assessments (EIAs) and/or Environmental, Social and Health Impact Assessments (ESHIA) are carried out. Close monitoring and follow-ups are conducted throughout the construction phase until project completion.

WATER USE AND REDUCTION

The Group's core business is in water treatment solutions. It aims to provide a clean and stable supply of water to communities around the world.

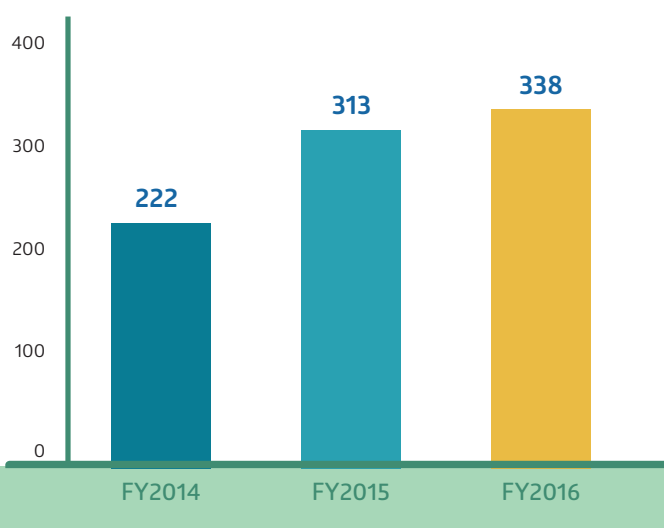
PERFORMANCE

In FY2016, total water withdrawal at our desalination plants, EPC projects and corporate offices was 338 million m³. More than 99% of total water withdrawal was seawater used in our desalination and power plant operations². Approximately 40% of the seawater withdrawn for desalination is recovered through the reverse osmosis process.

Testing and commissioning of the Tuaspring Power Plant contributed to the increase in water withdrawn in FY2015 as compared to FY2014. In FY2016, the Tuaspring Power Plant began commercial operations in March. Seawater intake is used by the power plant as cooling water to condense steam and to cool auxiliary services.

WATER WITHDRAWAL FOR DESALINATION AND POWER PLANT OPERATIONS

million m³



² Desalination and power plant operations refer to data from Hyflux's O&M Projects: Tuaspring IWPP (Singapore), SingSpring Desalination Plant (Singapore) and Tianjin Dagang Desalination Plant (China).

ENERGY EFFICIENCY AND CLIMATE CHANGE

Hyflux's energy consumption and greenhouse gas emissions emanate primarily from our desalination and power plant operations, as well as our construction projects.

PERFORMANCE

In FY2016, Hyflux's total energy consumption was 1.18 million gigajoules. Electricity used for desalination operations comprised approximately 73% of Hyflux's total energy consumption, while power plant operations contributed to about 17% of energy consumption. Fuels used to operate generators and cranes at our construction projects accounted for approximately 7% of total energy consumption, while operations at corporate facilities made up the rest.

For Greenhouse Gas emissions (GHG), Hyflux generated about 670.0 thousand tonnes of Scope 1 GHG emissions in FY2016³. A significant proportion of emissions can be attributed to the combustion of natural gas to generate electricity at the Tuaspring Power Plant, which began commercial operations in March 2016. With approximately 0.37 tonnes of GHG emissions generated per MWh of electricity produced, we are in line with industry standards.



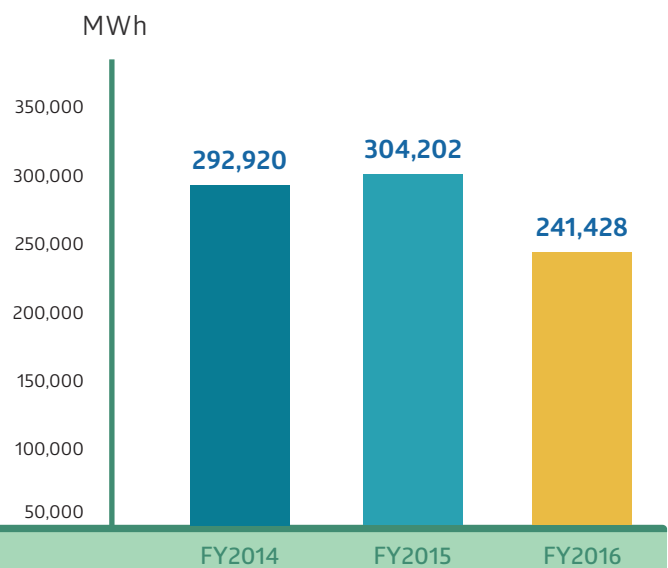
In terms of Scope 2 GHG emissions from electricity consumption, Hyflux generated about 130.0 thousand tonnes of carbon dioxide in FY2016.

Hyflux has constantly pursued innovations that improve energy efficiency, given the high energy requirement of desalination. Our approach is evidenced by the lower electricity consumption per m³ of desalinated water produced by our newer plants when compared to our older plants.

COMPLIANCE WITH MANDATORY ENERGY MANAGEMENT PRACTICES IN SINGAPORE

Hyflux's two desalination plants in Singapore, the Singspring and Tuaspring Desalination Plants, have been in compliance with the National Environmental Agency (NEA) Energy Conservation Act since 2014. As per the requirements of the act, we report the energy use of the plants periodically and submit an annual Energy Efficiency Improvement Plan for each plant.

TOTAL ELECTRICITY CONSUMPTION FOR DESALINATION PLANTS



³ Source of fuel caloric values: Carbon Dioxide Emissions Coefficients from US Energy Information Administration (2016).

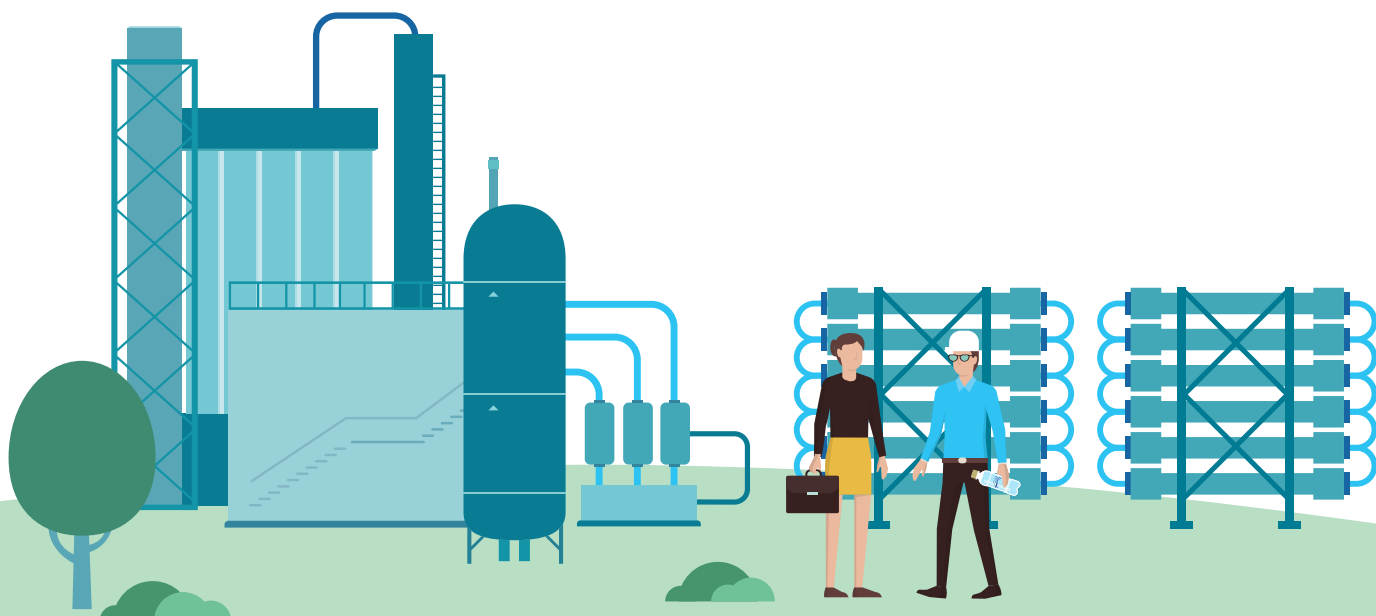
OUR ENVIRONMENT

ENERGY MANAGEMENT AT HYFLUX INNOVATION CENTRE



Hyflux Innovation Centre

Recognised for its model of innovative environmental design and construction, Hyflux Innovation Centre received the BCA Green Mark Platinum Award in FY2012. The building features environmentally sustainable designs such as a solar-powered gym and a grey water recycling system that utilises Hyflux's proprietary Kristal® polymeric ultrafiltration membranes. These innovative measures meet the most stringent criteria set by the Building & Construction Authority of Singapore and lower energy consumption by approximately 30% and conserve about 15.6 million litres of water a year. For energy saving purposes, all common areas such as lift landings are also fitted with motion sensor lightings.



TUASPRING INTEGRATED WATER AND POWER PLANT



Tuaspring IWPP, Singapore

WATER REDUCTION INITIATIVES

- First industrial plant to be awarded the ABC (Active, Beautiful, Clean) Waters certification by PUB, Singapore's National Water Agency
- A bio-retention basin collects and filters surface rain water from 11% of the plant's total site area for reuse in landscape irrigation
- A rainwater harvesting tank on the rooftop collects rainwater for toilet flushing
- Approximately 3 million m³ of water recirculated and reused as feed water for ultrafiltration process

ENERGY REDUCTION INITIATIVES

- Compact design to reduce energy footprint per m³ of desalinated water produced
- Use of proprietary Kristal® polymeric ultrafiltration membranes, high efficiency motors and advanced energy recovery technology to lower energy consumption
- Plant architecture designed to take advantage of natural sunlight and sea breeze for lighting and cooling respectively

OUR ENVIRONMENT

TUASONE WASTE-TO-ENERGY PLANT



TuasOne WTE, Singapore, Artist's Impression

ENSURING PROPER DISCHARGE OF AIR EMISSIONS

The plant will have a dedicated flue gas treatment system to ensure that air emissions discharged comply with more stringent Environmental Protection & Management (Air Impurities) Regulations implemented since 1 June 2015. The tighter emission standards mandated by Singapore's National Environment Agency include a new daily site-average limit for sulphur dioxide (SO₂) aimed at regulating SO₂ emissions from combustion sources.

The main processes encompassed by the flue gas treatment system are:

- i. Selective non-catalytic reduction to reduce nitrogen oxides (NO_x) concentration in the flue gas

- ii. Dry catalytic fabric filter system to remove dust particles, acidic and other gaseous pollutants

MINIMISING THE ENVIRONMENTAL IMPACT OF CONSTRUCTION

Environmental Control Measures are in place to ensure silted water runoff from the construction site are treated before being discharged into the public drainage system. Monitored by real-time CCTV cameras located near the discharge outlets, alerts will be triggered when muddy flows are captured. This is to ensure compliance with the Total Suspended Solids (TSS) standard for discharges.

ELO LAB



Opening of ELO Lab at City Square Mall, Singapore

The grand opening of our first ELO Lab was on 8 September 2016 at City Square Mall in Singapore. Building and Construction Authority of Singapore (BCA) has awarded ELO Lab with a BCA GREEN MARK GOLD^{PLUS} in 2017 under the Green Mark for Retail scheme. This award marks another milestone in our sustainability efforts in Hyflux's projects and anchors our sustainability practices in our operations.

The ELO Lab features 20 rooms, each with its personal bath which allows guests to relax and enjoy the benefits of soaking in warm, oxygen-rich ELO water in the complete privacy of a contemporary and tranquil setting.



OUR ENVIRONMENT

AIR EMISSIONS

Hyflux's NO_x and SO₂ emissions are carefully managed worldwide. We not only aim to meet all regulatory standards in the jurisdictions in which our plants operate, but also strive to achieve international best practice.

COMPLIANCE WITH MANDATORY AIR EMISSIONS LIMITS

In December 2016, a source emission test was conducted at the Tuaspring Power Plant to determine the concentration levels of particulate mass (PM), nitrogen oxides (NO_x), carbon monoxide (CO) and sulphur dioxide (SO₂). The test results showed that emissions from the plant is in compliance with regulatory limits stipulated in the Environmental Protection and Management Act, EPMA 2008 (Air Impurities) Regulations 2001.

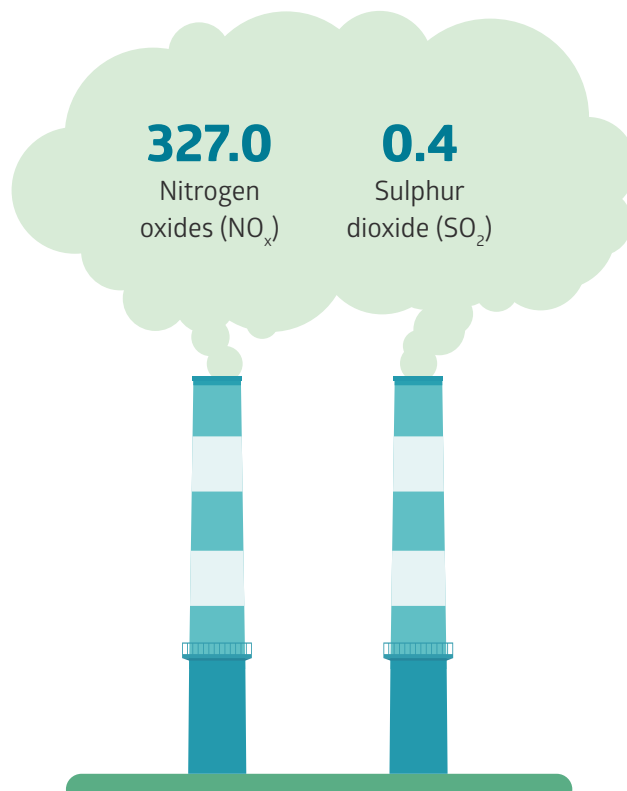
WASTE AND EFFLUENTS

DESALINATION OPERATIONS

Hyflux's desalination plants use large volumes of seawater to produce potable water. The by-products of desalination, which include high-concentration brine and backwash waste water, are discharged back into the sea. Before release, online analysers installed in the outfall pipe measure discharge flow rate, dissolved oxygen, turbidity, conductivity, free chlorine, temperature and pH. These parameters are monitored continuously by a SCADA⁵ system to ensure they fall within allowable limits.

Samples are also sent regularly to external consultants to measure suspended solids and chlorine levels to ensure they are within regulatory allowable limits. In Singapore, all parameters listed in NEA water quality standards of Trade Effluent Discharge to Watercourse are also tested, in accordance with regulatory allowable limits.

FY2016 AIR EMISSIONS FROM TUASPRING POWER PLANT⁴ (TONNES)



CONSTRUCTION PROJECTS

The main types of waste generated at Hyflux's construction projects include scrap metal, wood and small amounts of boiler slag. In addition, some waste such as ash, soil and sludge wastes are collected and treated before being sent to landfills.

In FY2016, approximately 770 tonnes of non-hazardous waste was generated during the construction of the TuasOne WTE project in Singapore and the Qurayyat IWP in Oman. At the TuasOne WTE construction site, there were 35 occurrences of TSS in excess of the discharge limit. To prevent such occurrences, we have put in place a 24-hour monitoring system which will trigger alerts when muddy flows are captured.

⁴ Air emissions data is based on measurements made at the Tuaspring Power Plant.

⁵ SCADA refers to supervisory control and data acquisition, a computer system used for gathering and analysing real time data.

CORPORATE FACILITIES

Hyflux's corporate facilities produce mainly domestic and municipal waste, which we work with local municipalities to recycle. Non-recyclable waste is treated and disposed of according to local regulatory requirements.

FY2016 WASTE DISPOSAL METHOD	TOTAL WEIGHT (TONNES)	PERCENTAGE OF HAZARDOUS WASTE
RECYCLED WASTE	89	66%, mainly from construction at Qurayyat IWP ⁶
INCINERATION (Mostly generated at TuasOne WTE construction site ⁷)	468	0%
LANDFILL (Mostly generated at Qurayyat IWP construction site)	271	0%
ON-SITE STORAGE (Generated at SingSpring Desalination Plant and Tuaspring IWPP's lab facilities ⁸)	0.06	100%, disposed via waste disposal contractor

SUSTAINABLE RESOURCE USE

Hyflux is committed to resource optimisation while maintaining its product and service quality. Purchasing is centralised at Hyflux's headquarters to allow for the efficient allocation of resources.

177.6 thousand tonnes of non-renewable input materials, including ready-mix concrete, steel rebar, and structural steel, were used for EPC projects. Hyflux uses recycled input materials whenever possible. 58.6 tonnes of materials used in the construction of the Qurayyat IWP were recycled input materials. The recycled inputs were mainly metal-based construction materials.

⁶ During construction stages, waste generated includes used engine oils and glass reinforced plastic pipes waste.

⁷ TuasOne WTE waste was tracked from May to December 2017.

⁸ Lab waste contains caustic substances, sulphuric acid and other chemicals.

GOVERNANCE & RISK MANAGEMENT



COMPLIANCE

Hyflux is committed to maintaining high standards of corporate governance and processes that will enhance the Group's effectiveness, ensure the appropriate degree of accountability and transparency and an increase in long term value and return to shareholders. The Group subscribes to the Singapore Code of Corporate Governance issued by the Monetary Authority of Singapore and believes that this forms a sound platform for supporting good corporate governance practices.

Hyflux is committed to a high standard of corporate governance, which defines our business conduct, approach to ethical matters and risk assessment process.

SUSTAINABILITY GOVERNANCE STRUCTURE

The Board of Directors ("Board") is the Company's highest governance body that provides general oversight of the Group's activities and performance and for setting the Group's overall strategic direction. It provides leadership and guidance on corporate strategies, business directions, risk policies and implementation of corporate objectives, thereby taking responsibility for the overall corporate governance of the Group. To assist in the execution of its responsibilities, the Board has established several Board Committees, namely, Audit Committee ("AC"), Nominating Committee, Remuneration Committee, Risk Management Committee ("RMC") and Investment Committee. These Board Committees function within clearly defined terms of reference, which are reviewed on a regular basis. The Board is updated on developments around sustainability and has reviewed Hyflux's material environmental, social and governance issues.



RISK MANAGEMENT

The Board recognises the importance of maintaining a sound system of risk management and internal control to safeguard the shareholders' interests and the Group's assets, and to manage risks. The AC and the RMC oversee and ensure that such a system is appropriately implemented and monitored.

The risk management and internal control processes framework are intended to provide reasonable but not absolute assurance against material misstatements or loss, to safeguard assets and maintenance of proper accounting records, reliability of financial information, compliance with appropriate legislations, regulations and best practices, and the identification and containment of business risks.

The RMC comprises five Directors and its primary functions are:



GOVERNANCE & RISK MANAGEMENT

FAIR AND ETHICAL OPERATING PRACTICES

CODE OF ETHICS AND CONDUCT

The internal Code of Ethics and Conduct requires all employees to act with high standards of business integrity, to comply with local regulations where we operate globally, and to ensure that our business standards are not compromised. The code covers aspects such as conflict of interest, corruption and bribery, securities purchase guidelines and is accessible by all employees through Hyflux's intranet.

ANTI-CORRUPTION AND BRIBERY

As a responsible corporate citizen, Hyflux has a worldwide policy relating to bribery and prevention of corruption. All employees are prohibited, directly and indirectly, from soliciting or accepting any gratification from third parties in exchange for a benefit. Conversely, prohibitions against offering bribes in exchange for

a benefit are also in place. All employees in Singapore are made aware of the consequences of corruption and bribery violations during their orientation training programme at Hyflux. Risk assessments are conducted across the Group as part of the annual internal audit programme to ensure compliance.

An Ethics and Ethical Behaviour course is also conducted yearly by the Internal Audit department, where common ethical risks and red flags are shared. During the training, employees engage in group discussions on how to handle various scenarios that pose ethical risks.

WHISTLE-BLOWING POLICY

Hyflux's confidential communication programme encourages employees to promptly report a breach or suspected breach of a law, regulation, company policy or other alleged irregularities without fear of reprisals, provided such concerns are not raised in bad faith. The policy is made available to all employees on Hyflux's intranet and allows concerns to be raised in confidence.



SUSTAINABLE PROCUREMENT

Hyflux has in place a comprehensive process to work with business partners in our supply value chain in a fair and ethical manner, to procure equipment and material which comply with technical specifications in all our projects.

OUR SUPPLY CHAIN

Hyflux works with a broad range of local and foreign suppliers for the different segments of our businesses. The Group's main suppliers consist of industrial component suppliers for our plants, raw material suppliers for production purposes, as well as contractors for general and specialised professional services in our projects.

Hyflux qualifies and appraises the suitability of our suppliers based on a supplier scorecard. Suppliers are assessed technically and commercially on their project track record and type, experience and quality among other evaluation criteria. The due diligence process may include financial audits, operational risk assessments, and visits to suppliers' premises and reference project sites. Some of our partners have implemented their own sustainability practices. In general, suppliers with ISO 9001, ISO 14001 and OHAS 18001 certifications are preferred. We monitor our suppliers' and service providers' compliance with applicable laws, regulations, contractual requirements, as well as their quality, health and safety standards. To mitigate concentration risk and to ensure sustainable supply streams, Hyflux procures from a broad pool of suppliers and service providers.



Working together at Hyflux



OUR PEOPLE



With more than 2,800 employees worldwide, Hyflux believes in providing a safe and inclusive workplace for its people.

In Singapore and China, where we have our largest workforces, 34% and 35% of our employees are in full-time permanent positions respectively.

HYFLUX'S WORKFORCE WORLDWIDE



Singapore

58%

China

28%

Oman

6%

Algeria

5%

Indonesia, Saudi Arabia, and India

3%

OCCUPATIONAL SAFETY AND HEALTH

Safety is a core value for Hyflux. We are committed to the well-being of our people and seek to maintain a safe and healthy workplace.

GROUP QUALITY, ENVIRONMENTAL, HEALTH AND SAFETY (QEHS) POLICY

The Group QEHS policy is applied across all of Hyflux's operations and projects worldwide. It exemplifies Hyflux's commitment to control its accidental losses, to comply with applicable standards and legislation, as well as to achieve excellence in QEHS. The policy is reviewed yearly and was revised in FY2016 to include energy management as the Tuaspring Power Plant became officially operational in March. Surrounding communities were identified as a new stakeholder group, in which Hyflux's projects and operations may impact.

HOW WE MANAGE SAFETY

The Group is committed to set and comply with its own health and safety standards across all operations, and business unit heads are responsible for ensuring health and safety management systems are implemented and complied with on the ground.

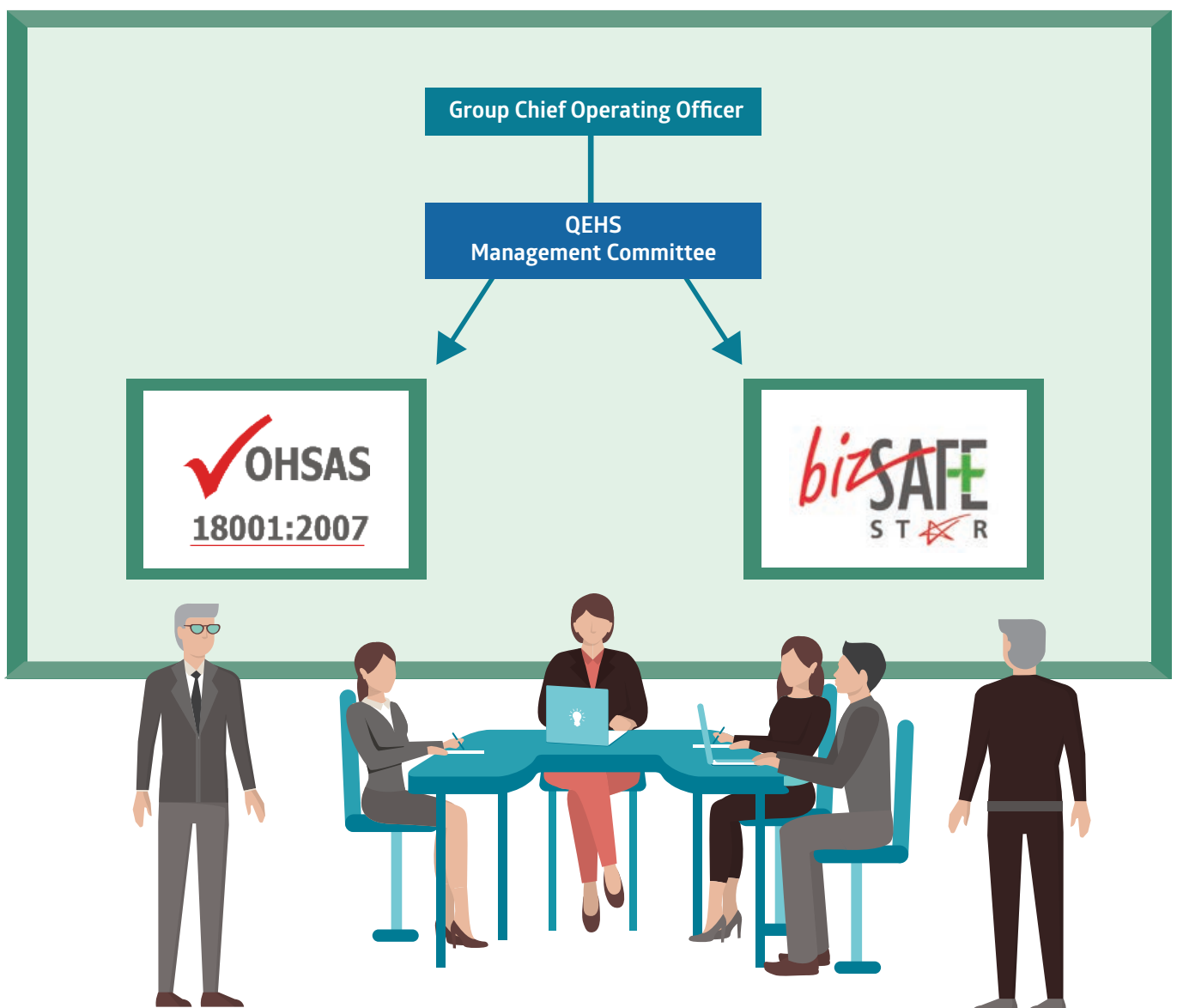
Safety is deeply rooted into Hyflux's organisational culture.

QEHS objectives and performance are monitored and reviewed by the QEHS Management Committee, which reports to the Group's Chief Operating Officer. The Group seeks to make continuous safety improvements through the sharing of insights gathered from health and safety-related incidents and risks.

QEHS Committee meetings are also held monthly at all sites for the project manager to communicate with key stakeholders on QEHS matters and for performance to be reported.

In July 2016, Hyflux passed the BS OHSAS 18001:2007 recertification audit affirming that its policies and procedures comply with international standards for

occupational health and safety. Hyflux was also awarded the bizSAFE Star certification from the Singapore Workplace Safety and Health Council, which recognises Hyflux's sustained efforts towards promoting good workplace safety conditions.



OUR PEOPLE

SAFETY PERFORMANCE

In FY2016, we recorded zero fatalities across our construction sites and operations. We also celebrated two major safety milestones at our construction sites:



One million
safe man-hours at
Qurayyat IWP in Aug 2016

Half-million
safe man-hours at TuasOne
WTE site in Oct 2016

Accident Frequency Rate (AFR) ⁹	FY2015	FY2016	Accident Severity Rate (ASR) ¹⁰	FY2015	FY2016
Singapore	2.0	3.6	Singapore	25.4	49.3
Algeria & Oman	11.3	0.9	Algeria & Oman	113.1 ¹¹	18.4
Group	3.4	2.3	Group	38.7	35.0

In FY2016, AFR and ASR for Singapore increased slightly from the construction of the TuasOne WTE project.

⁹ Accident Frequency Rate (AFR) = (No. of Workplace Accidents Reported/Total No. of Man-hours worked) x 1,000, 000.

¹⁰ Accident Severity Rate (ASR) = (No. of Man-Days lost to Workplace Accidents/Total No. of Man-hours worked) x 1,000, 000. ASR excludes fatalities.

¹¹ In FY2015, one fatality incidence by our contractor in Algeria occurred. To prevent future occurrences, we have since placed greater emphasis on communicating our safety standards to contractors and conduct regular unannounced audit checks on their safety practices. In FY2016, there was no incidence recorded.

HEALTH AND SAFETY TRAINING

At Hyflux, training for health and safety is an ongoing effort which includes day-to-day safety sharing tips, toolbox sessions and regular QEHS talks. They are aimed at equipping employees with the relevant technical knowledge, safety awareness and Hyflux's values for a safe working environment. Mandatory in-house QEHS management system training is provided to all supervisory personnel for projects. Contract workers and all new workplace staff also attend a QEHS induction training to ensure they are trained in proper safety practices before starting work. For employees engaged in high-risk work, monthly training sessions and refresher courses are conducted.

AT PROJECT SITES, HEALTH AND SAFETY PRACTICES ARE REINFORCED IN THE FOLLOWING WAYS:



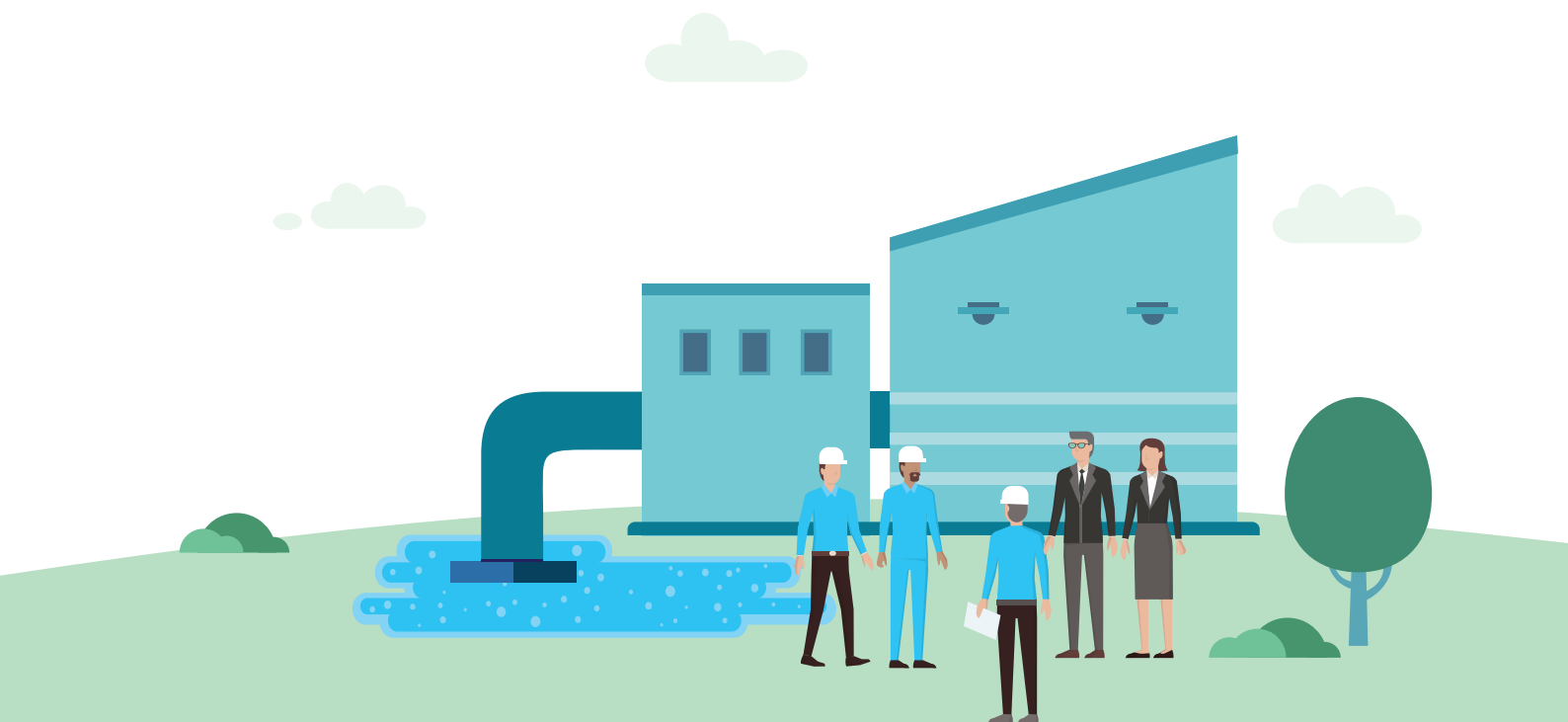
Weekly QEHS talk - QEHS officer communicates and holds consultation with all stakeholders at site.



Monthly QEHS committee meeting - project manager communicates with representatives of all project stakeholders in resolving QEHS matters and grievances.



Monthly QEHS committee inspection – QEHS inspection by project manager of all stakeholders' on-site behaviour and facilities. Areas for improvement are identified.



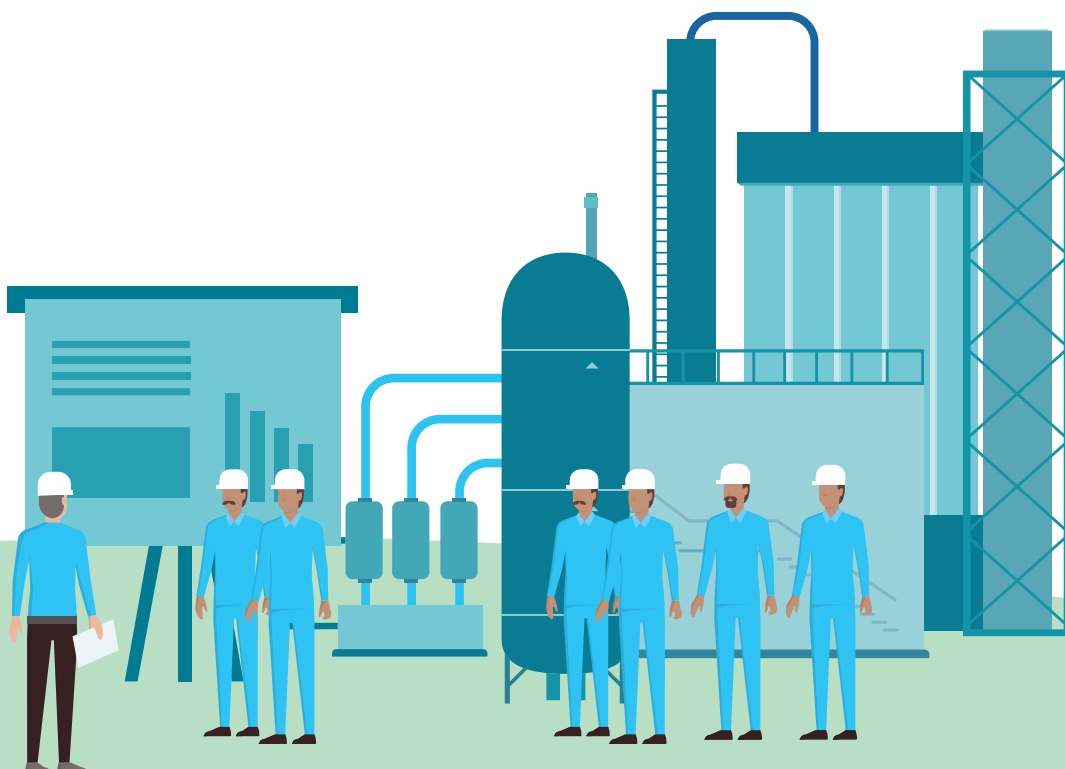
OUR PEOPLE

HMM GOT SAFETY!



Hyflux Membrane Manufacturing (HMM) Got Safety competition

As part of the Annual QEHS Awareness Promotion Programme, the “HMM Got Safety” competition was held in January 2016 at Hyflux’s Tuas Manufacturing Hub in Singapore. Employees from three different departments presented their ideas for improving QEHS performance to a panel of judges comprising management staff and non-executive representatives. Aimed at encouraging employees to inculcate safety values into their daily work routine, the event drew many useful recommendations. These recommendations were then considered by Hyflux’s Workplace Safety and Health committee, with appropriate measures implemented after further refinement.





Hyflux's key management, employees and contractors on-site

FORMAL WORKER REPRESENTATION

All our employees at our EPC sites and Singapore corporate offices are represented in formal joint management-worker health and safety committees that monitor occupational health and safety issues.

EMERGENCY PREPAREDNESS AND RESPONSE

All employees on Hyflux's sites are made aware of Emergency Preparedness and Response procedures and evacuation plans in cases of non-routine incidents, accidents and emergency situations.

CONTRACTORS

Hyflux's contractors are expected to comply with safety standards that are aligned with the Group's policies. To ensure compliance, certain conditions are stipulated and made known to all contractors during the pre-contract stage.



OUR PEOPLE

TALENT DEVELOPMENT



Performance Reviews



Training



Talent Acquisition



Talent Retention



Welfare

PERFORMANCE REVIEWS

Performance appraisals are conducted annually at Hyflux. Corporate employees are evaluated by their managers and given feedback on their strengths and areas for improvement. Employees' career progression and rewards are determined at this annual appraisal. Key performance indicators for the next year are set during the session and a training needs analysis is conducted to identify skill gaps. Employees are thereafter provided coaching and training sessions tailored to help improve their performance.

TRAINING AND DEVELOPMENT

Hyflux's learning and development practices are based on ISO 9001 standards. In FY2016, training hours per employee in Singapore improved significantly from 15.4 hours per employee to 25.5 hours per employee, exceeding ISO's target of 16 hours per employee.

We believe in nurturing the full potential of our employees by giving them opportunities to develop their careers and capabilities through training courses, on-the-job training, job rotations, overseas postings and mentorship. We have programmes for skills management and lifelong learning that support the continued employability of employees.

Hyflux also conducts a range of in-house customised courses. Courses in the following categories are made available to all corporate employees:



Orientation Series



Personal Effectiveness Series



Managerial Series



Internal Subject Matter Expert Series



Technical Lecture Series

TALENT ACQUISITION

In Singapore, Hyflux participates in the national effort to groom talents from the community. We are currently partnering the government in initiatives such as the Singapore-Industry Scholarship (SgIS), Young Talent Programme Scholarship (YTP) and SkillsFuture Earn and Learn Programme. The SgIS and YTP programmes are scholarships offered to students pursuing their undergraduate studies at local tertiary institutions. Upon graduation, these students join Hyflux and undergo a rigorous management trainee programme, aimed at nurturing their leadership ability. Over the past five years, we have sponsored 10 students through these two programmes.

The SkillsFuture Earn and Learn Programme is a work-learn programme to support fresh graduates' transition into the workforce. Through an 18-month job attachment, students are trained in industry-relevant competencies. Still in the pilot phase, Hyflux has two participating students stationed at its Tuaspring Power Plant.

TALENT RETENTION

Hyflux places great emphasis on building our bench strength to bring the Group into our next phase of growth. With global operations spanning the Middle East, Africa, Latin America and Asia, Hyflux encourages Singapore-based employees to move geographically to gain a deeper understanding of overseas markets, develop their leadership capabilities and foster global mindsets.

Localisation is another important pillar for our overseas operations and expansion. Locally-recruited staff are encouraged to take on key roles, as they can add value with their local socio-political and cultural insights. In FY2016, two Omani nationals were selected for Hyflux's Internship Programme, conducted annually at our headquarters in Singapore. While recruitment is typically limited to Singapore-based students, the programme was opened to students in Oman last year. With the upcoming completion of the Qurayyat IWP in 2017, the aim was to raise awareness of the project among the local community and attract young local talents to join Hyflux.



OUR PEOPLE

WELFARE

Hyflux's employee policies meet all requirements of the Employment Act (Singapore). In FY2016, Hyflux implemented two days of eldercare leave for employees to better care for their elders at home. To promote an active lifestyle, the Group also organised various health-related workshops, as well as lunchtime yoga and kickboxing classes. Every year, Hyflux organises a 'Bring Your Child to Work' day to allow our employees' children to have a glimpse of their parents' work environment, while enjoying child-friendly activities such as magic shows, movie screenings and food festivals.

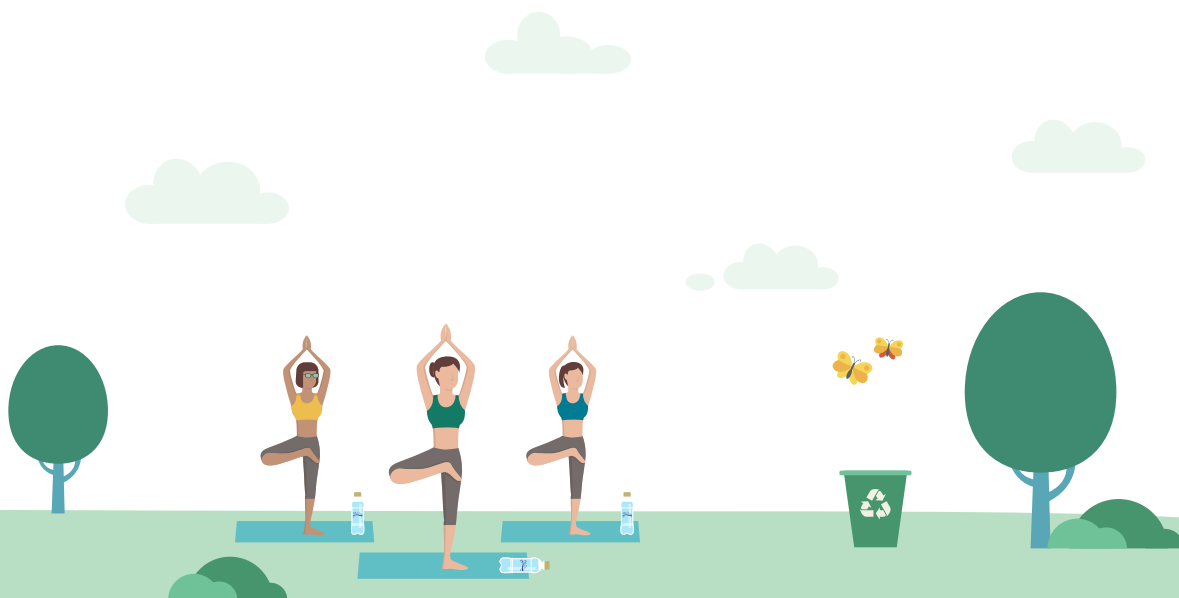
To promote a healthy work-life balance, the Human Resources department tracks overtime hours to minimise the risk of employee burnout. If overtime hours exceed a certain threshold, the relevant Head of Department is notified.



Lunchtime yoga sessions



"Bring your child to work" day



FUNDAMENTAL RIGHTS AT WORK/LABOUR MANAGEMENT RELATIONS

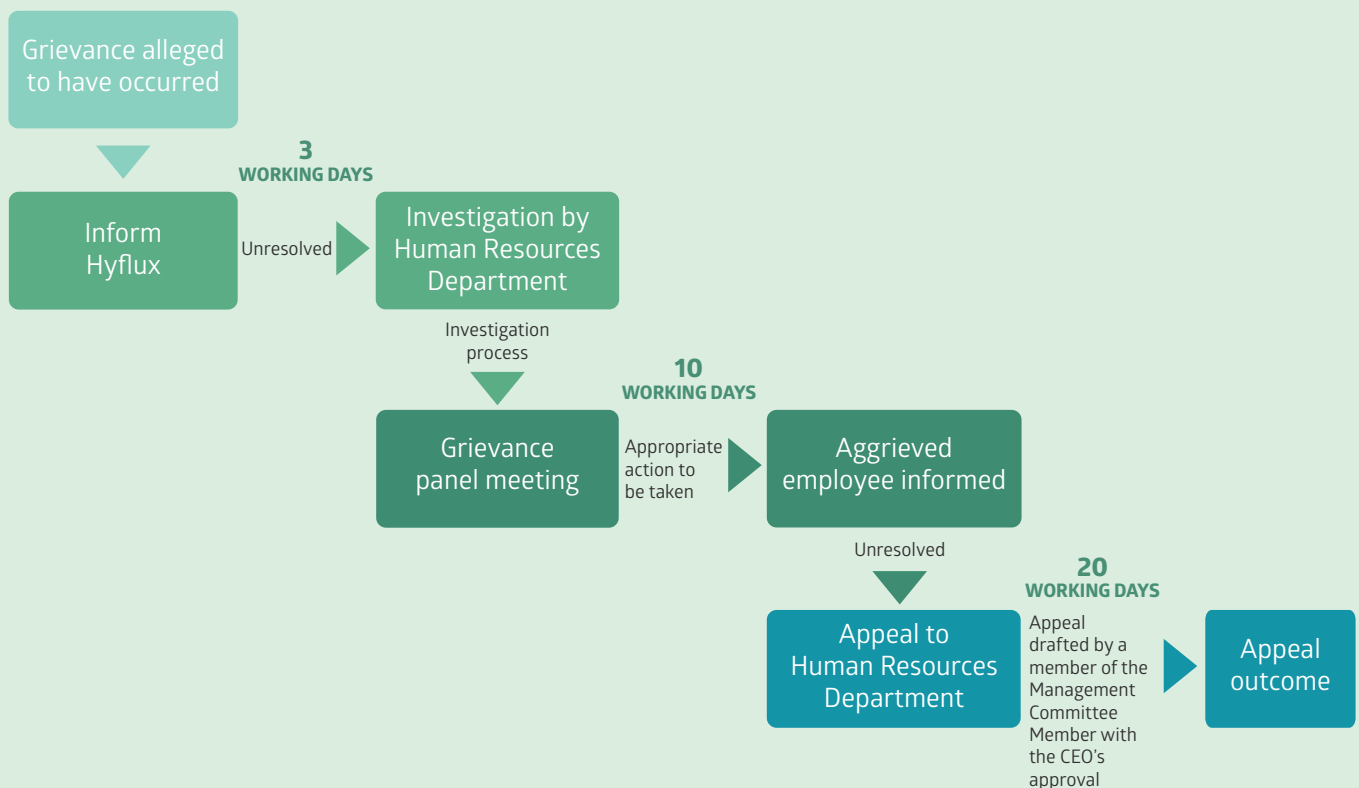
HUMAN RIGHTS

Hyflux strictly adheres to all applicable laws, regulations and the International Finance Corporation (IFC) Performance Standard 2¹². Our employees are required to abide by the Code of Conduct, which emphasises the right to be treated with dignity and respect as well as work under conditions that are healthy and safe.

For potential business opportunities or projects, assessing any potential human rights issue is part of the due diligence process. Hyflux abides by the employment laws and regulations in the countries we operate in, including the minimum age for employment. We practise fair employment and do not condone any form of discrimination against employees. We also do not tolerate the use of forced or child labour.

GRIEVANCE HANDLING POLICY

GRIEVANCE HANDLING PROCEDURE FLOWCHART



¹² The IFC Performance Standards define organisations' responsibilities for managing their environmental and social risks. Performance Standard 2 relates to Labour and Working Conditions.

OUR PEOPLE

PERSONAL DATA PROTECTION ACT (PDPA)

Hyflux upholds the PDPA which comprises rules governing the collection, use, disclosure and care of personal data. It recognises both the rights of individuals to protect their personal data, including rights of access and correction, and the needs of organisations to collect, use or disclose personal data for legitimate and reasonable purposes. For FY2016, Hyflux had no reported breaches of personal information.

DIVERSITY AND EQUAL OPPORTUNITY

In accordance with Fair Employment Practices espoused by the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), Hyflux provides equal employment opportunities regardless of gender or age. For instance, we have assigned female engineers to overseas projects in Algeria. Hyflux also offers re-employment to employees who have reached

retirement age. Hyflux's commitment to progressive employment practices is further demonstrated by our involvement in the Human Capital Partnership with TAFEP and the Ministry of Manpower in Singapore which is geared towards enhancing local workforce competitiveness.

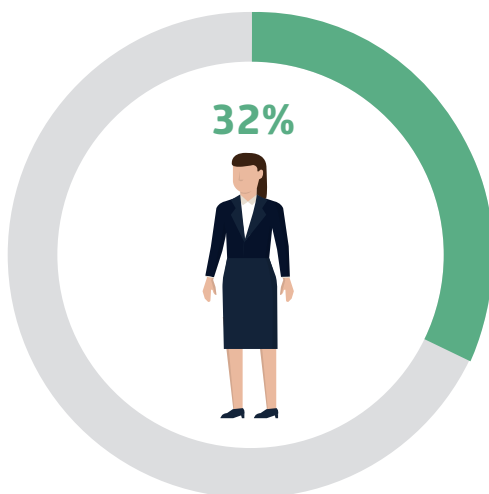
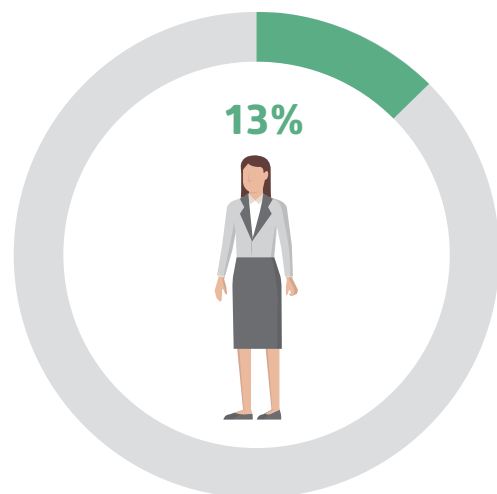
Hyflux is also a participant in the WSG Career Support Programme (CSP). The CSP encourages employers to offer suitable job opportunities to eligible Singaporean PMETs who have been unemployed for at least six months, and to tap on the wealth of experience they bring to the workplace. Currently, we have two employees under this programme and will continue to leverage on it as a channel for recruitment.

In Singapore, two out of four key management committee members are female, 32% of senior management employees and 13% of non-senior management employees are female.



GENDER DIVERSITY

IN SINGAPORE

SENIOR
MANAGEMENTNON-SENIOR
MANAGEMENT

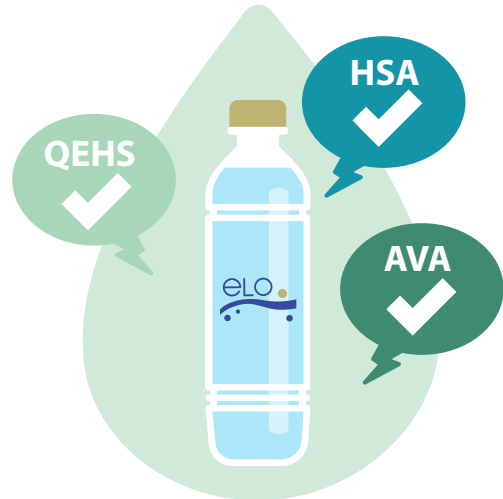
OUR COMMUNITY



CUSTOMER SATISFACTION

Hyflux is committed to exceeding customer expectations and complying with all applicable laws, as well as continually improving our QEHS performance. As a producer of drinking water, we adopt high standards for quality assurance and product safety. Hyflux's ELO Water meets all standards mandated by Singapore's Health Sciences Authority and Agri-Food and Veterinary Authority.

For FY2016, Hyflux had no fines for non-compliance with laws and regulations concerning the provision and use of products and services.



Hyflux customer event





Go Green for Wildlife, WRS event, Singapore

IMPACT ON AND COMMUNICATION WITH LOCAL COMMUNITY

PARTNERSHIP WITH WILDLIFE RESERVES SINGAPORE (WRS)

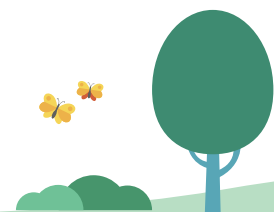
Leveraging our technical expertise in water filtration technologies, Hyflux supported WRS in their Go Green For Wildlife campaign. In November 2016, the eco-friendly project was launched to promote the use of refillable bottles and reduce the generation of plastic waste from single-use bottles.

As part of the project, Hyflux developed and installed customised potable water dispensers at the Singapore Zoo and River Safari. Equipped with infra-red sensors that automatically dispense water, the dispensers also feature a screen counter which tallies the number of single-use plastic bottles saved daily. In conjunction with the campaign, Hyflux and WRS produced a co-branded high quality refillable bottle, made from Tritan™ copolyester, a BPA-free and shatter-resistant material, which is available for sale in WRS' retail outlets.



Children utilising refillable water system

At Hyflux, we are committed to achieving business excellence while sustaining good social and environmental performance.



OUR COMMUNITY



Blood donation drive at Hyflux Innovation Centre

COMMUNITY PROGRAMMES

Hyflux also supported various community programmes in Singapore. In partnership with the Singapore Red Cross Society, we organised two public blood donation drives at our corporate headquarters in Singapore in FY2016. 196 donors responded to the cause and a total of 180 units of blood were collected.

During the year, we also conducted donation drives for Canossaville Children's Home and Lions Befrienders, fulfilling more than 200 wishes of the beneficiaries. In the spirit of volunteerism, 30 Hyflux staff spent two afternoons conducting soap-making workshops for the patients at the HCA Day Hospice Centre and HCA Kang Le Day Care Centre.



Hyflux staff volunteering at HCA Hospice



Tuaspring IWPP educational site visit



EDUCATIONAL SITE VISITS

In FY2016, Hyflux hosted more than 30 educational site visits at our Tuaspring Integrated Water and Power Plant for schools, educational institutions, ministries and government-linked bodies. During the visits, our Operations & Maintenance employees showcased the systems and technology behind the desalination process, as well as the Singapore approach to water resource management.

SCHOOLS & EDUCATIONAL INSTITUTIONS

Singapore

- School of Architecture and the Built Environment, Singapore Polytechnic
- Republic Polytechnic
- Methodist Girls' School
- Temasek Foundation Water Leadership Programme
- Lee Kuan Yew School of Public Policy Public-Private-Partnership Module

International

- EDHEC Business School (Ecole des Hautes Etudes Commerciales du Nord)
- McIntire School of Commerce, University of Virginia
- Africa Journalist Visit Programme
- Korea Water Research Institute
- Water Institute for Sustainability, Thailand

GOVERNMENTS & GOVERNMENT-LINKED BODIES

Singapore

- Energy Market Authority
- Singapore Water Association
- Ministry of Education

International

- Forum of Small States Fellowship Programme
- Johor State Department
- Ministry of Natural Resources and Environment, Thailand
- Thailand Department of Water Resources
- Metropolitan Waterworks Authority, Thailand
- Federation of Thai Industries
- Ministry of Industry and Information Technology, China
- Shandong-Singapore Business Council Delegation
- Hong Kong Legislative Council Panel on Development
- Hong Kong Water Supplies Department
- Water Resource Management: The Singapore and Mexico Experience Training Programme
- Ministry of Public Service and Human Resource Development, Ethiopia
- Daegu Metropolitan City Team, Korea
- Istanbul Water Supply and Sanitation, Turkey
- Electricity & Co-Generation Regulatory Authority, Saudi Arabia



OUR COMMUNITY

ASIA P3 HUB (ASIA PUBLIC-PRIVATE-PARTNERSHIPS HUB)

Hyflux has been involved as an advisor to the Asia P3 Hub since the run-up to its launch. An incubator riding the wave of change to alleviate Asia's water woes and pave the path for more collaborative action to meet the region's needs, the Asia P3 Hub was launched in July 2016 under the auspices of non-governmental organisation World Vision International. Hyflux is a member of the Asia P3 Hub's founding 'Combinatorial' team, providing a business perspective as a Singapore Large Local Enterprise and technical water expert. In June 2016, Hyflux also hosted and participated in one of three co-creation workshops to discuss the basic foundation for the business model of the Asia P3 Hub. After completion of all three co-creation workshops, the Asia P3 Hub established its cross-sector partnership approach to bring together companies, start-ups, non-profit organisations, and the government to develop market-driven solutions to solve the issue of water in Asia.



Asia P3 Hub's founding combinatorial team

COMMUNITY INVESTMENTS

February	To Singapore Council of Women's Organisations, for bronze sponsorship of their International Women's Day 2016 Gala Dinner
February	To Social Innovation Park, for GSIF and 10th Year Anniversary Gala Dinner 2016
February	To Malay Youth Literary Association, for 4PM Fairway to Charity golf event
March	To Singapore Lyric Opera, as donation to the Opera Ball
March	To National University of Singapore, Hyflux Bursary Awards
April	To Nanyang Polytechnic, for sponsorship of awards
June	To Securities Investors Association Singapore, to pledge and support Corporate Governance
September	To HCA Hospice Care, for HCA Charity Golf 2016
September	To HighPoint Community Services Association (HCSA), for HCSA 20th Anniversary Charity Dinner
October	To Touch Community Services Limited
November	To Accountant-General (National Population & Talent Division), for Singapore Day 2016
December	To Singapore Polytechnic, for Hyflux Silver Medal for Singapore Polytechnic's Diploma in Environmental Management and Water Technology course

In FY2016, a total contribution of over S\$150,000 was made by Hyflux towards community investments and scholarship awards in Singapore and the region.

GRI CONTENT INDEX

GENERAL STANDARD DISCLOSURES		CHAPTER REFERENCE
General Standard Disclosures	Disclosure Title	Chapter Reference
STRATEGY AND ANALYSIS		
G4-1	Statement from the most senior decision-maker of the organisation	CEO's Message, pg. 03-06
ORGANISATIONAL PROFILE		
G4-3	Name of the organisation	Welcome and Readers Guide, pg. 02
G4-4	Primary brands, products, and services	About Hyflux, pg. 07, 13-14
G4-5	Location of the organisation's headquarters	About Hyflux, pg. 07
G4-6	Number of countries where the organisation operates, and names of countries where either the organisation has significant operations or that are specifically relevant to the sustainability topics covered in the report	Welcome & Reader's Guide, pg. 02 About Hyflux, pg. 09-12
G4-7	Nature of ownership and legal form	Welcome & Reader's Guide, pg. 02 CEO's Message, pg. 04
G4-8	Markets served	About Hyflux, pg. 09-10
G4-9	Scale of the organisation	About Hyflux, pg. 07-10 Hyflux Annual Report 2016 Group Financial Highlights, pg. 03-04
G4-10	Employees Profile	About Hyflux, pg.07 Our People, pg.33 Our People > Diversity and Equal Opportunity, pg.43-44 34% of our employees and 35% of our employees in Singapore and China respectively are in full-time permanent positions. We have 2 part-time employees in Singapore.
G4-11	Percentage of total employees covered by collective bargaining agreements	Hyflux's employees are not covered by collective bargaining agreements.
G4-12	Organisation's supply chain	Our Community > Sustainable Procurement at Hyflux, pg. 32
G4-13	Significant changes during the reporting period	Hyflux Annual Report 2016 Message from Executive Chairman & Group Chief Executive Officer, pg. 05-10 Hyflux Annual Report 2016 Financial Review, pg. 19-22 Hyflux Annual Report 2016 Operating Review, pg. 23-28
G4-14	Whether and how the precautionary approach or principle is addressed by the organisation	Our Environment, pg. 21

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GENERAL STANDARD DISCLOSURES		CHAPTER REFERENCE
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	CEO's Message, pg. 04 Our People > Diversity and Equal Opportunity, pg. 43-44
G4-16	Memberships of associations	Stakeholder Engagement, pg. 18
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-17	List of entities included in the organisation's consolidated financial statements or equivalent documents	Hyflux Annual Report 2016 Hyflux Group of Companies, pg. 167-168
G4-18	Process for defining the report content and the Aspect Boundaries and how the organisation has implemented the Reporting Principles for Defining Report Content	Deciding On Our Material Issues, pg. 15
G4-19	List all the material Aspects identified in the process for defining report content	Deciding On Our Material Issues, pg. 15
G4-20	For each material Aspect, report the Aspect Boundary within the organisation	Deciding On Our Material Issues, pg. 16
G4-21	Report the Aspect Boundary outside the organisation	Deciding On Our Material Issues, pg. 16
G4-22	Explanation effect of any restatements of information provided in previous reports, and the reasons for such restatements	Not Applicable as this is Hyflux's first sustainability report.
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	Not Applicable as this is Hyflux's first sustainability report.
STAKEHOLDER ENGAGEMENT		
G4-24	List of stakeholder groups engaged by the organisation	Stakeholder Engagement, pg. 17-18
G4-25	Basis for identification and selection of stakeholders with whom to engage	Stakeholder Engagement, pg. 17-18
G4-26	Approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process	Stakeholder Engagement, pg. 17-18
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded	Stakeholder Engagement, pg. 17-18
REPORT PROFILE		
G4-28	Reporting period for information provided	Welcome & Reader's Guide, pg. 02
G4-29	Date of most recent previous report	Not Applicable as this is Hyflux's first sustainability report
G4-30	Reporting cycle	Welcome & Reader's Guide, pg. 02
G4-31	Contact point for questions regarding the report or its contents	Welcome & Reader's Guide, pg. 02
G4-32	Report on 'in accordance' option, GRI Content Index, reference to the External Assurance	Welcome & Reader's Guide, pg. 02
G4-33	Policy and current practice with regard to seeking external assurance for the report	This report has not been externally assured.
GOVERNANCE		
G4-34	Governance structure of the organisation	Governance & Risk Management > Compliance, pg. 29

GENERAL STANDARD DISCLOSURES		CHAPTER REFERENCE
ETHICS AND INTEGRITY		
G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	CEO's Message, pg. 03-06 Governance and Risk Management > Fair and Ethical Operating Practices > Code of Ethics and Conduct, pg. 31-32
SPECIFIC STANDARD DISCLOSURES		
CATEGORY: ECONOMIC		
MATERIAL ASPECT: ECONOMIC PERFORMANCE		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Hyflux Annual Report 2016 Financial Review, pg. 19-22 Hyflux Annual Report 2016 Operating Review, pg. 23-28
G4-EC1	Direct economic value generated and distributed	Hyflux Annual Report 2016 Consolidated Income Statement, pg. 66 Our Community > Impact on and Communication with Local Community > Community investments, p. 49
CATEGORY: ENVIRONMENTAL		
MATERIAL ASPECT: MATERIALS		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Environment > Sustainable Resource Use, pg. 28
G4-EN1	Materials used by weight or volume	Our Environment > Sustainable Resource Use, pg. 28
G4-EN2	Percentage of materials used that are recycled input materials	Our Environment > Sustainable Resource Use, pg. 28
MATERIAL ASPECT: ENERGY		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Environment > Energy Efficiency & Climate Change, pg. 22
G4-EN3	Energy consumption within the organisation	Our Environment > Energy Efficiency & Climate Change, pg. 22
MATERIAL ASPECT: WATER		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Environment > Water Use and Reduction, pg. 21
G4-EN8	Total water withdrawal by source	Our Environment > Water Use and Reduction, pg. 21
G4-EN9	Water sources significantly affected by withdrawal of water	No water sources were significantly affected by Hyflux's withdrawal of water.
G4-EN10	Percentage and total volume of water recycled and reused	Our Environment > Tuaspring Integrated Water and Power Plant, pg. 24
MATERIAL ASPECT: EMISSIONS		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Environment > Energy Efficiency & Climate Change, pg. 22

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GENERAL STANDARD DISCLOSURES		CHAPTER REFERENCE
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	Our Environment > Energy Efficiency & Climate Change, pg. 22
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Our Environment > Energy Efficiency & Climate Change, pg. 22
G4-EN18	Greenhouse gas (GHG) emissions intensity	Our Environment > Energy Efficiency & Climate Change, pg. 22
G4-EN21	NO _x , SO ₂ and other significant air emissions	Our Environment > Air Emissions, pg. 27
MATERIAL ASPECT: EFFLUENTS AND WASTE		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Environment > Waste and Effluents, pg. 27
G4-EN22	Total water discharge by quality and destination	Our Environment > Waste and Effluents, pg. 27
G4-EN23	Total weight of waste by type and disposal method	Our Environment > Waste and Effluents, pg. 28
G4-EN24	Total number and volume of significant spills	There have been no significant spills in FY2016.
MATERIAL ASPECT: COMPLIANCE		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Environment > Energy Efficiency & Climate Change > Compliance with Mandatory Energy Management Practices in Singapore, pg. 22
		Our Environment > Tuasone Waste-to-Energy Plant, pg. 25
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	For FY2016, Hyflux had no significant fines for non-compliance with environmental laws and regulations.
		Our Environment > Waste and Effluents > Construction Projects, pg. 27
CATEGORY: SOCIAL		
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK		
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our People > Occupational Safety and Health, pg. 33-38
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	Our People > Occupational Safety and Health > Formal Worker Representation, pg. 38
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Our People > Occupational Safety and Health > Safety Performance, pg. 35
MATERIAL ASPECT: TRAINING AND EDUCATION		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our People > Talent Development, pg 39-41
		Our People > Occupational Safety and Health > Health and Safety Training, pg. 36
		Governance and Risk Management > Fair and Ethical Operating Practices > Anti-corruption and Bribery, pg 31

GENERAL STANDARD DISCLOSURES		CHAPTER REFERENCE
G4-LA9	Average hours of training per year per employee by gender, and by employee category	Our People > Talent Development > Training, pg. 39
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Our People > Talent Development, pg. 39-41 Our People > Diversity and Equal Opportunity, pg. 43
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Our People > Talent Development > Performance Reviews, pg. 39
MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our People > Diversity & Equal Opportunity, pg. 43-44
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Our People > Diversity & Equal Opportunity, pg. 43-44
MATERIAL ASPECT: SUPPLIER ASSESSMENT FOR LABOUR PRACTICES		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Governance & Risk Management > Sustainable Procurement, pg. 32
G4-LA14	Percentage of new suppliers that were screened using labor practices criteria	Hyflux is not tracking this data for FY2016
MATERIAL ASPECT: LABOUR PRACTICES GRIEVANCE MECHANISMS		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our People > Fundamental Rights at Work > Grievance Handling Policy, pg. 42
G4-LA16	Number of grievances about labor practices filed, addressed, and resolved through formal grievance mechanisms	Our People > Fundamental Rights at Work > Grievance Handling Policy, pg. 42
SUB-CATEGORY: HUMAN RIGHTS		
MATERIAL ASPECT: NON-DISCRIMINATION		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our People > Fundamental Rights at Work, pg. 42 Our People > Diversity & Equal Opportunity, pg. 43-44
G4-HR3	Total number of incidents of discrimination and corrective actions taken	There were no incidents of discrimination and corrective actions in FY2016.
SUB-CATEGORY: SOCIETY		
MATERIAL ASPECT: LOCAL COMMUNITIES		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Community, pg. 49
G4-S01	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Hyflux has conducted community engagements for operations in Singapore
MATERIAL ASPECT: ANTI-CORRUPTION		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Governance & Risk Management > Fair and Ethical Operating Practices, pg. 31
G4-S03	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	Governance & Risk Management > Fair and Ethical Operating Practices > Anti Corruption and Bribery, pg. 31
G4-S04	Communication and training on anti-corruption policies and procedures	Governance & Risk Management > Fair and Ethical Operating Practices, pg. 31

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GENERAL STANDARD DISCLOSURES		CHAPTER REFERENCE
G4-S05	Confirmed incidents of corruption and actions taken	There were no cases of corruption in FY2016.
MATERIAL ASPECT: COMPLIANCE		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Governance & Risk Management > Compliance, pg. 29-30
G4-S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Hyflux has had no significant fines for FY2016.
SUB-CATEGORY: PRODUCT RESPONSIBILITY		
MATERIAL ASPECT: CUSTOMER HEALTH AND SAFETY		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Community > Customer Satisfaction, pg. 45
G4-PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes	Our Community > Customer Satisfaction, pg. 45
MATERIAL ASPECT: CUSTOMER PRIVACY		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Community > Customer Satisfaction, pg. 45
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	For FY2016, Hyflux has had no reported breaches of personal information.
MATERIAL ASPECT: COMPLIANCE		
G4-DMA	Generic Disclosures on Management Approach (DMA)	Our Community > Customer Satisfaction, pg. 45
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Our Community > Customer Satisfaction, pg. 45

OUR VALUES

Boldness

Dare to dream, dare to do and dare to excel

Entrepreneurship

Nurture the entrepreneurial spirit, embrace challenges and master change

Satisfaction

Exceed internal and external customer satisfaction, take pride in work and deliver excellence

Testimony

Be the face behind the brand, excel in business conduct and embrace best practices in corporate governance

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