SUSTAINABILITY REPORT 2021

ALPINA HOLDINGS LIMITED

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*This sustainability report ("**Report**") has been prepared by Alpina Holdings Limited (the "**Company**") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. This Report has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Report, including the correctness of any of the statements or opinions made or reports contained in this Report. The contact person for the Sponsor is Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*

BOARD STATEMENT

Dear Stakeholders,

The board of directors ("**Board**" or "**Directors**") of Alpina Holdings Limited ("**Company**" and together with its subsidiaries, "**Group**" or "**Alpina**") are pleased to present Alpina's first annual sustainability report ("**Report**") for the financial year ended on 31 December 2021 ("**FY2021**"). This Report reflects and reaffirms our commitment to generating positive impact on the environment, coupled with creating lasting shared value for our business and stakeholders.

Nonetheless, albeit the inevitable increase in ecological footprint, Alpina is cognisant that driving sustainable development is imperative to achieving continued growth and success for the Group. Accordingly, we strive to integrate environmental, social, and governance ("**ESG**") considerations across our business operations, as well as continue to build on our capabilities and extend the value propositions of our business units to safeguard stakeholders' interests. Notably, we have aligned our climate-related disclosures to the Task Force on Climate-related Financial Disclosures ("**TCFD**") recommendations.

The Board, assisted by the Alpina's Sustainability Management Committee ("**SMC**"), is responsible for the monitoring, and overseeing of ESG issues as part of our strategic formulation annually. Through the materiality assessment, we identify the materiality topics and embed their underlying implications into our strategic direction. To realise them, we have developed the relevant metrics and targets in the short-term and medium-term to adequately address the various ESG material topics and are actively monitoring their progress to achieve these targets.

We greatly appreciate the support provided by all our stakeholders along this journey, and we look forward to working with all stakeholders to build a sustainable future together.

Yours faithfully,

For and on behalf of the Board

Low Siong Yong
Executive Chairman and Chief Executive Officer

ABOUT THIS REPORT

Scope of Report

This Report focuses on the sustainability strategy, practices, priorities, targets and performance of the Group's operations for FY2021. The contents of this Report have been disclosed in good faith and are to the best of our knowledge, provide a comprehensive and transparent reporting to our stakeholders.

Reporting Framework

This Report is approved by the Board and is prepared in accordance with the sustainability reporting requirements set out in Rules 711A and 711B of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the Global Reporting Index ("**GRI**") Standards and the TCFD. The GRI Standards were selected as our reporting framework because it provides guiding principles on report content and quality as well as suggests specific performance disclosures relevant to our material ESG topics. The content of this Report is defined by the four reporting principles established by the GRI Standards as follows:

1. Stakeholders' Inclusiveness: This Report content is determined based on various stakeholders' engagements and internal discussions that Alpina considers to be accountable.
2. Sustainability Context: This Report covers the Group's performance in various ESG aspects.
3. Materiality: Material topics in this Report are determined through stakeholders' engagements and internal discussions. All relevant factors are then weighted according to their respective importance to stakeholders, as well as their impact on Alpina's business.
4. Completeness: This Report covers the impact that Alpina contributes to the material topics during the reporting period using all relevant data and information collected.

Report Content and Quality

This Report aims to provide an integrated overview of the Group's initiatives and strategies relating to sustainability and responsible business development, as well as the key concerns and issues that Alpina's stakeholders face. To ensure content quality, we have applied GRI's principles of accuracy, balance, clarity, comparability, reliability, and timeliness.

Feedback

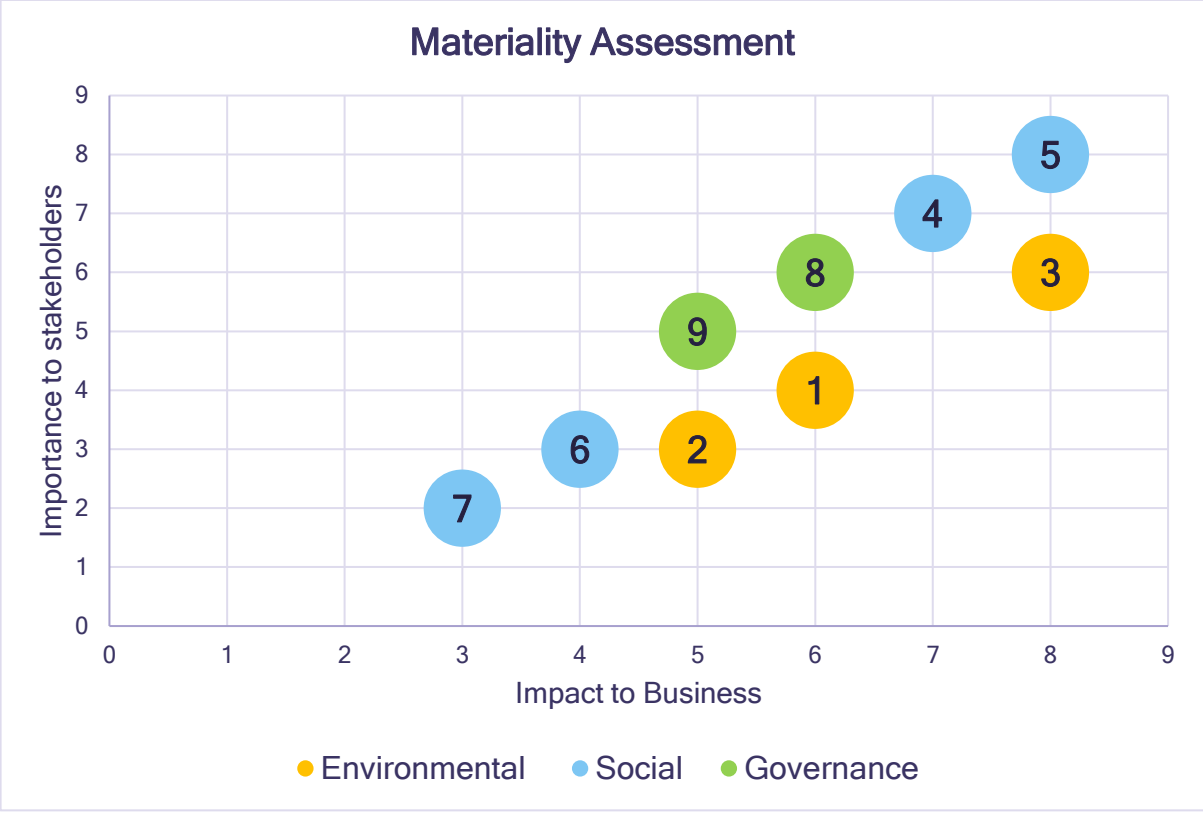
As part of our continuous efforts on improving our sustainability performance, we value any questions, comments, or feedback on any aspect of this Report. Please write to: enquiry@alpinaholdings.com.sg.

MATERIALITY ASSESSMENT

At Alpina, we regularly review and assess the importance of the ESG issues to our stakeholders through various channels and feedback. We have identified the key ESG topics that are most relevant and significant to our business and stakeholders. The materiality review was conducted according to the GRI guidelines and topics are prioritised based on the materiality matrix. The Group adopts the following four-step process to define the material topics:

IDENTIFY	ASSESS	PRIORITISE	APPROVE
Identify ESG impact by examining business activities, stakeholders' interests, and sector-specific issues	Assess the significance based on impact to business and importance to stakeholders	Prioritise ESG topics based on significance of the impact and stakeholders' expectations	The Board reviews and approves material topics for reporting

Subsequently, these topics were placed on a materiality matrix, as seen below, and their relative position is dependent on their impact to the Group's business and their importance to stakeholders. We have identified 9 key ESG topics of varying degrees of impact to the Group and importance to stakeholders as follows:



Legend

Environmental	Social	Governance
1: Greenhouse Gas ("**GHG**") Emissions	4: Employment Practices	8: Business Conduct and Ethics
2: Pollution Control	5: Occupational Health and Safety	9: Anti-corruption Practices
3: Environmental Regulatory Compliance	6: Training and Development	
	7: Labour Standards	

Our alignment with the UN SDGs

At the United Nations ("**UN**") Sustainable Development Summit in 2015, the UN General Assembly adopted the 2030 Agenda for Sustainable Development which includes 17 Sustainable Development Goals ("**UN SDG**"). The 17 UN SDGs form a shared agenda for environmental improvement, social empowerment, and greater equality. Alpina is also committed to supporting the UN SDGs, of which we have adopted 7 that are most aligned with our business operations and material topics. They are Goal 3: Good Health and Well-Being; Goal 5: Gender Equality; Goal 10: Reduce Inequalities; Goal 11: Sustainable Cities and Communities; Goal 13: Climate Action; Goal 15: Life on Land; and Goal 16: Peace, Justice and Strong Institutions. These UN SDGs underpin our support for sustainable development.

Our Material Topics	Our Commitment	Our Practices	Contribution to UN SDGs
Environment: ▪ *GHG Emissions* ▪ *Pollution Control* ▪ *Environmental Regulatory Compliance*	▪ Minimising electricity consumption in our operations. ▪ Inculcating a sense of stewardship in our employees by minimising the use of resources in our office. ▪ As an engineering service company, we seek to incorporate green design, sustainable materials, and efficient construction practices.	▪ We have retrofitted our office with energy-saving light-emitting diode ("**LED**") lightbulbs. ▪ We have reduced paper and toner usage by practising digital documentation and using both sides of scrap paper. ▪ We are compliant with the air quality, noise and dust pollution requirements of the Building and Construction Authority ("**BCA**") and the National Environment Agency ("**NEA**").	
Social: ▪ *Employment Practices* ▪ *Occupational Health and Safety* ▪ *Training and Development* ▪ *Labour Standards*	▪ Alpina adopts fair and performance-based recruitment and employment practices to attract the best-suited individuals and retain existing employees. ▪ We are committed to providing development	▪ Employees are encouraged to take up courses organised by BCA and the Ministry of Manpower ("**MOM**"). ▪ We adopt safety work measures and monitoring at work sites. ▪ We adopt fair employment and	

	opportunities to our employees. ▪ We are dedicated to creating a safe working environment for our employees to promote positive health and well-being effects.	merit-based practices.	
Governance: ▪ *Business Conducts and Ethics* ▪ *Anti-corruption Practices*	▪ Alpina's whistle-blowing policy encourages the reporting of possible improprieties and raising of concerns by employees and third parties. ▪ We are committed to upholding fair and ethical business conduct as well as complying with local regulations and industry best practices. ▪ We have adopted zero-tolerance for acts such as fraud, bribery, and corruption.	▪ We adopt corporate governance practices consistent with the Code of Corporate Governance 2018. ▪ Please refer to the "Corporate Governance Report" of Alpina's Annual Report 2021 for more details.	

STAKEHOLDERS' ENGAGEMENT

We are cognisant of the importance of forging trusted relationships with our wide range of stakeholders, understanding their needs, and the potential impact they can have on our business, which is crucial for long-term sustainable growth. We identify our stakeholders based on the extent to which they are affected by our business activities or their ability to influence our business goals. Both internal and external stakeholders are crucial to us, and we engage them through various platforms and feedback mechanisms.

The following table summarises our stakeholder groups, current platforms, frequency of engagement as well as the stakeholders' key concerns to sustainability.

Stakeholder	Current Engagement Platforms	Frequency	Key Concerns
Employees	Performance reviews	Annual	▪ Remuneration and benefits ▪ Employee safety and well-being ▪ Training and development opportunities ▪ Fair and competitive employment practices
	Training programmes ad courses	Subject to half-yearly review	
	Digital feedback and communication platforms	Subject to monthly review	
	Regular meetings	Monthly	

Clients	Clients' service and feedback emails	As promptly as possible	▪ Compliance with environmental and safety standards ▪ Quality and design of our works ▪ Timely completion of projects ▪ Legal and contractual compliance
	Clients' satisfaction surveys	Subject to quarterly review	
	Verbal communications	Perpetual	
Suppliers and Sub-contractors	Correspondences through emails, phone calls and meetings	As promptly as possible	▪ Policies and requirements ▪ Site inspections ▪ Occupational health and safety practices ▪ Strong and lasting cooperation
	Code of conduct reviews	Annual	
	Annual performance evaluation	Annual	
Investors and Shareholders	Annual/ Extraordinary general meetings	Annual	▪ Financial stability and long-term growth plans ▪ Sustainability efforts ▪ Compliance with listing requirements ▪ Risk management ▪ Sound corporate governance
	Financial result announcements	Half-yearly	
	SGX-ST announcements	As promptly as possible	
	Annual report and sustainability report	Annual	
Government and Regulators	Meetings, briefings and reporting	As promptly as possible	▪ Compliance updates ▪ Timely data reporting ▪ Participating in stakeholder consultations by government agencies ▪ Sustainability reports
	Correspondences through emails and letters	As promptly as possible	
Media and Public	Corporate official website	As promptly as possible	▪ Corporate social responsibility ▪ Sustainable and responsible business practices

ENVIRONMENTAL

Rising global temperatures can trigger extreme weather conditions and events such as floods, heatwaves, and rising sea levels. These events both directly and indirectly impact suppliers of construction materials, ecosystems, as well as public health.

As the world rallies to meet the required goal of limiting global temperature rise to well below 1.5˚C as set out in the Paris Agreement, we too do our part to reduce GHG emissions in our business activities. We are working towards developing strategies to build climate resilience across our business divisions, and the first step is to understand the potential risks and opportunities from climate change and their financial impact on our businesses.

TCFD REPORT

Governance Structure

At Alpina, the Board has overall responsibility for the Group's sustainability strategy, including climate-related risks and opportunities. The Board regularly evaluates potential climate-related risks and opportunities as part of the comprehensive risk assessment and maintains strategic risk management oversight. The Board also determines material ESG factors, including climate-related metrics and targets.

The Board is supported by the Group's SMC, which supervises the adoption and implementation of climate strategies and policies and provides regular updates to the Board. The SMC is chaired by the Group's Executive Chairman and Chief Executive Officer, with the Group's Chief Financial Officer as the deputy chair. The SMC comprises senior business leaders from across various business functions.

Roles and Responsibilities

Titles	Roles	Responsibilities
Board of Directors	Overall responsibility to oversee and lead SMC through Board committees and ongoing communication	▪ Provide strategic guidance and formulate sustainability strategies ▪ Identify climate-related risks and opportunities ▪ Review climate-related metrics and targets
Chief Financial Officer	Deputy chair of SMC to foster a culture of sustainability	▪ Provide regular updates to the Board ▪ Coordinate reporting and disclosures
Contract Director	Member of SMC to support sustainability practices	▪ Manage contracts and tender specification relating to environmental- related laws and regulations
Project Director	Member of SMC to support sustainability practices	▪ Manage client expectations and project quality ▪ Incorporation of smart and green designs, sustainable materials and efficient engineering practices

Strategy

Our strategy is to transform Alpina into a climate-resilient and future-fitted business. Our overarching climate strategy is to identify, assess and mitigate climate-related physical risks and transition risks in our business. We also seek to capitalise on climate-related opportunities with the global transition to a lower-carbon economy by 2030 and a net-zero standard by 2050. We expect our strategies to evolve as we progress with a deeper analysis of risks and opportunities over the coming years.

Methodology

To assess the impact of climate change on our business, the TCFD recommends undertaking scenario analysis as a way of testing the business under different climate scenarios, including a 2°C or lower scenario.

Scenario	**Paris-aligned scenario (below 2°C)**	**No mitigation scenario (4°C)**
Rationale	We selected this scenario to assess the transition impacts in an economy shifting to a low carbon world. It reflects actions required to limit global warming to under 2°C.	We selected this scenario to assess our physical risk under a high-emission scenario, consistent with a future with limited policy changes to reduce emissions.
Underlying model	International Energy Agency's Sustainable Development Scenario	Intergovernmental Panel on Climate Change Representative Concentration Pathway 8.5
Used to analyse	Transition impacts	Physical impacts
Assumptions	Transition features: ▪ Carbon price introduced ▪ Fossil fuel subsidies phased out by 2050 in net-importers and by 2035 in net-exporters ▪ Increased generation from renewable energy	Physical features: ▪ Global emissions continue to rise because of high carbon intensity ▪ Global mean sea level rise of 0.63 metres by year 2100 ▪ High frequency and intensity of heat waves and extreme precipitation events

Climate-Related Risks and Opportunities

Taking into consideration the above scenarios, we have identified the following risks/ opportunities and their impact on our business should the above scenarios materialise.

Climate-Related Risks	
Risk Type	**Impact**
Physical Risks	
Acute	▪ Prolonged project timeline
Increased severity of extreme weather events such as frequent flooding	▪ Increased insurance premiums ▪ Reduced revenue from lower sales output
Chronic	▪ Longer dry spells leading to higher water costs
Rising mean temperatures	▪ Increased thermal stress and a health risk for our employees working on projects which require prolonged outdoor working ▪ Lower work productivity
Transition Risks	
Policy and Legal	▪ Increased compliance costs and the operation costs ▪ Increased insurance premiums
Technology	▪ Capital investments into technology development ▪ Cost of adoption ▪ Increased write-offs and early retirement of existing assets ▪ Reduced demand for services
Market	▪ Shifts in energy and water costs ▪ Changing client preferences such as demand for smart building facilities and green real estate could affect the yield of projects ▪ Inability to meet customers' sustainability expectations could make our services less attractive
Reputation	▪ Reduced revenue from negative image ▪ Reduction in capital availability
Climate-Related Opportunities	
Resource Efficiency	▪ Enhancing energy efficiency and water conservation in our operations and business properties can reduce costs
Energy Sources	▪ Reduced exposure to fossil fuel price increase ▪ Returns on investment in low-emission technology ▪ Increased energy resilience
Products and Services	▪ Enhanced competitiveness ▪ Offerings with sustainable designs can attract clients looking for smart building and facility services

Risk Management

Alpina acknowledges that maintaining a sound system of risk management is crucial to safeguarding the interests of the Company and its shareholders. To keep abreast of any changes in existing regulatory requirements and practice good corporate governance, Alpina has formulated an Enterprise Risk Management ("**ERM**") Framework to guide the Group's management in approaching and mitigating sustainability-related risks.

As part of our annual ERM exercise, ESG risks are considered regular business risks and are identified, assessed, and managed to ensure that these risks remain within our risk appetite.

The table below illustrates our key mitigation strategies for material risks.

Climate-Related Risks

Risk Type	Mitigating Measures
Physical Risks	
Acute *Increased severity of extreme weather events such as frequent flooding*	▪ Business continuity plan and crisis management plan ▪ Develop climate-resilient policies and procedures as well as integrate them as a part of ERM efforts ▪ Conduct stress-test total exposure against projected climate hazards
Chronic *Rising mean temperatures*	▪ Adopt more water efficient fittings and products ▪ Incorporate rain harvesting systems in office premises and dormitory ▪ Shorten exposure time and use frequent rest breaks for onsite workers ▪ Provide a better indoor environmental quality for our employees
Transition Risks	
Policy and Legal	▪ Use of sustainable materials and technologies that are compliant with laws and regulations ▪ Adoption of renewable energy
Technology	▪ Switch to low-emission technologies
Market	▪ Prioritise the reduction of emissions and pollutions in our value chain ▪ Leverage on opportunities to develop new markets
Reputation	▪ Work closely with stakeholders to promote environmental-friendly practices in value chain

Metrics and Targets

In addition to our existing metrics and targets, we continue to look at how best to enhance disclosures on implementing our Net Zero Roadmap by 2050. This includes improving our ability to identify and measure emissions, working with our suppliers and customers, and exploring new ways in which we can use analytics, automation, and artificial intelligence to enhance decision making and transparency.

Greenhouse Gas Emissions

The majority of GHG emissions within our operations arise from the use of electricity and fuel (diesel). Activities from our projects are key driver of GHG emissions.

We monitor our GHG emissions regularly and report Scope 1 direct emissions and Scope 2 indirect emissions in line with the GHG Protocol and the GRI Standards. Our Scope 1 direct emissions from diesel refer to stationery combustion for power generation at construction sites. Scope 2 emissions are from purchased electricity.

Our Group contributes to air pollution through the following streams:

- Combustion of fossil fuels from the use of motor vehicles (Scope 1 Emissions); and
- Consumption of purchased energy (Scope 2 Emissions).

Motor vehicles (Scope 1 Emissions)

The burning of fossil fuels within motor vehicles gives rise to the emission of air pollutants. Key air pollutants include nitrogen oxides ("**NO_x**"), sulphur oxides ("**SO_x**") and particulate matter ("**PM**"). The introduction of these pollutants to the atmosphere has deleterious impacts, which include global warming, the formation of acid rain, lower visibility, and the development of respiratory issues like lung cancer.

To further curtail our emissions, we ensured that our vehicles from medium to heavy goods vehicles weighing 5 to 15.5 tonnes are fuel efficient, equipped with eco-friendly technology, and comply with the Euro VI Emission standards. Regular maintenance is performed to ensure optimal engine performance and fuel consumption. We are also gradually phasing out our diesel vehicles in favour of electric vehicles.

Pollutant	NO_x	SO_x	PM	CO_2	CH_4	N_2O
Emission Factor	3.1332	0.0161	0.3106	2.614	0.0000145	0.000072
Emission Factor Unit	g / km	g / L	g / km	kg / L	kg / L	kg / L
Global Warming Potential (GWP)	-	-	-	-	28	265

FY2021	
Fuel (Diesel) Consumed (l)	276,866
NO_x Emissions (g)	10,451,525
SO_X Emissions (g)	4,458
PM Emissions (g)	1,036,079
CO_2 Emissions (tCO_2e)	724
CH_4 Emissions (tCO_2e)	0.1

N_2O Emissions (tCO_2e)	5
Total GHG Emissions (tCO_2e)	729
Number of employees	557
GHG Intensity (tCO_2e/employee)	1.3

Electricity Consumption (Scope 2 Emissions)

Our GHG emissions are generated from the consumption of purchased energy in the form of electricity, which is a by-product of the burning of fossil fuels. Electricity is an indispensable part of our business operations to run the various electrical appliances.

Our Group strives to minimise our electricity consumption by adopting the following sustainable measures:

- Turning off any electrical appliance when not in use;
- Installation of motion-triggered lightings;
- Performing regular maintenance of equipment to optimise energy efficiency; and
- Purchasing only energy-efficient electrical appliances, such as LED lights and refrigerators with an NEA Tick Rating System of 4 and above.

Pollutant	**CO_2**	**CH_4**
Emission Factor	0.408	0.00212
Emission Factor Unit	kg / L	kg / L
Global Warming Potential (GWP)	-	28

FY2021	
Electricity Consumed (kWh)	257,475
CO_2 Emissions (tCO_2e)	105
CH_4 Emissions (tCO_2e)	15
Total GHG Emissions (tCO_2e)	120
Number of Employees	557
GHG Intensity (tCO_2e/employee)	0.2

Moving forward, we will continue to collect data for this stream of emissions to allow for comparisons between reporting periods, and strive to reduce our fuel consumption and GHG emissions through more efficient use of resources.

Pollution Control

We are committed to reducing air, noise, dust, and vibrations resulting from construction activity, vehicles, heavy equipment, and machinery at our construction sites as well as business operations. We follow regulatory guidelines and industry best practices for lowering pollution. Hence, various

measures have been taken to manage and reduce air and noise pollution from our operations to safeguard the health of our workers and surrounding communities.

Our measures include continuous monitoring of our construction operations and ensuring regular maintenance of the equipment and machinery to keep noise levels within safe and permitted limits. In FY2021, we have complied with all NEA's regulations and industry standards to improve air quality and to protect the environment by using devices to measure and monitor defined parameters of air quality and noise emission.

Environmental Regulatory Compliance

Complying with applicable laws is a top priority for the Group, vital for maintaining our stakeholders' trust and avoiding non-compliance penalties, stop-work orders, and reputation damage. As we grow our business, we are committed to reduce the environmental impact of our business activities through direct business relationships with clients, suppliers, and sub-contractors. We regularly review environmental and public health regulations to update and implement the necessary policies and practices. In FY2021, there were no reported non-compliances with Singapore's environmental and public health regulations.

Targets and Performance

Moving forward, to further demonstrate Alpina's efforts of being an environmental steward, we seek to take bolder climate actions and establish the following targets.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)
GHG Emissions	▪ Adopt use of renewable energy sources and equipment/ vehicles with lower emissions.	▪ Reduce GHG emission levels and emission intensities by 30%. ▪ Track Scope 3 emissions.
Pollution Control	▪ Maintain zero incident of air, noise and dust pollution levels exceeding permitted limits.	▪ Maintain zero incident of air, noise and dust pollution levels exceeding permitted limits.
Environmental Regulatory Compliance	▪ Maintain zero incident of environmental related fines.	▪ Maintain zero incidents of environmental related fines.

SOCIAL

At Alpina, we firmly believe in caring for our employees so that we can continue to grow sustainably. We are committed to providing a conducive and collaborative working culture that empowers the development of our employees to their greatest potential. Training courses and programmes, coupled with education and development opportunities are provided to our employees, which create a win-win situation for both staff improvement and the resilience of the Group as a whole.

We work towards creating an inclusive workplace environment, committed to mutual respect, fairness, and equality for all our staff and workers. As at 31 December 2021, there were a total number of 557 employees, which reflects a slight decrease of 2.1% as compared to as at 31 December 2020. Among all the employees, there were 486 males and 71 females, which accounts for 87.3% and 13.7% respectively of our total employees. In FY2021, the were a total of 43 new hires and 165 turnovers, with the employee turnover rate at approximately 29.6%. The breakdown of new hires and turnover profiles in FY2021 were as follows:

New hires	No. of headcount
By Gender	
Male	32
Female	11
By Age Group	
<30 years old	11
30-50 years old	31
>50 years old	1
By Geographical Region	
Singapore	2
Singapore PR	7
Malaysia	2
China	1
Myanmar	3
Filipino	1
Bangladeshi	11
India	16
Employee Turnover	**No. of headcount**
By Gender	
Male	137
Female	28
By Age Group	
<30 years old	57
30-50 years old	97
>50 years old	11
By Geographical Region	
Singapore	20
Singapore PR	9
Malaysia	11
China	1
Myanmar	5
Filipino	1
Bangladeshi	48
India	70

Employment Practices

We adopt fair and performance-based employment and recruitment practices to attract the best-suited individuals and foster a positive corporate culture for our people. Alpina has formulated our

employee handbook and various policies, including the Code of Conduct as well as hiring, termination, and retirement procedures.

Moreover, we are committed to fair and progressive opportunities for all our employees. We conduct annual performance appraisal to identify development gaps and training needs of our employees. Additionally, we also obtain feedbacks from our employees concerning the working environment and their expectations during the annual performance review to ensure that the Group can meet their personal development needs and career aspirations.

Furthermore, we seek to provide a workplace that is free of harassment or discrimination based on gender, physical or mental state, race, nationality, religion, age, family status or sexual orientation; or any other attribute recognised by Singapore laws. We will respond promptly to any complaints, grievances and concerns raised by our employees regarding any form of discrimination and/or harassment.

In FY2021, there were no incidents of non-compliance with employment regulations and performance practices.

Occupational Health and Safety

Implementing a safety-first culture is an integral part of our business model, spanning the entire business divisions from top-level management to site supervisors and workers. At Alpina, we comply with national safety regulations and align our work processes with industry standards for safety at the construction sites. We maintain rigorous safety standards to ensure safe workplace for our workers and contractors, as well as encourage personal ownership of each employee's workplace health and safety. Specifically, hazard identification, risk assessment as well as risk control form the core of our safety measures, ensuring that workers and contractors follow stringent standards and operating procedures for safety and health at each service stage. In FY2021, there were 7 incidences of work-related injuries, none of which resulted in fatality.

Moreover, to continuously protect our employees from COVID-19 and conduct our business responsibly, we practice flexible working hours to promote work-life harmony for our employees. Employees returning to the workplace are encouraged to self-test when they feel unwell or had recent contact with an infected person. For employees who are physically onsite at the workplace, mask-wearing is required indoors except when not interacting in person with another individual present in that area, and not in customer-facing areas where interaction is likely to happen. Our workplace, common spaces and touchpoints in office space are also regularly cleaned.

Training and Development

At Alpina, we believe in continual learning as the core of professional and personal growth for all of our employees. Each year, we ensure that our employees are offered both internal and external trainings courses and programmes to keep abreast with industry trends as well as fulfil compliance-related training where relevant. Additionally, we have put in place immersion programmes lasting between

three to six months to facilitate seamless integration of new hires, and align them with our mission, vision, as well as core values, and corporate cultures.

In FY2021, training courses, workshops and conferences for our staff covered the following topics: Construction Safety Orientation course, Fire Warden course, Manage Work at Height course, Building & Construction Authority construction regulations, workplace safety and health management in construction sites, contract management, as well as latest developments in construction laws and Singapore Employment Act. In particular, all confirmed employees interested in any continual courses can discuss with department heads on the partial or full sponsorship of the course fee. On average, our employees achieved an estimated six-hours of training in FY2021.

Notably, regular safety briefings and training will be provided to our employees to ensure they are all well informed of the safety risks inherent in various construction activities and are fully educated on safe work practices. With a well-trained and adaptable workforce, we can response proactively and swiftly to changing macroeconomics and operating conditions. Subsequently, we can tap into the potential leadership skills of our employees and allow them to add value and contribute to our competitive advantages in the engineering services industry.

Labour Standards

Our Group's policy bars discrimination, child labour and forced labour in our operations and in work performed by contractors and subcontractors. Our policy covers the following:

a) Non-discrimination: We prohibit discrimination in employment on any grounds, including gender, age, race, ethnicity, religion, marital status, pregnancy and disability;
b) Child Labour: We prohibit child labour in our operations and expect our suppliers to ensure the same standards. We have determined that there is no risk of child labour in our business in Singapore; and
c) Forced Labour: We prohibit forced labour in our operations and expect our suppliers to ensure the same standards.

In particular, we have formalised the minimum age requirement of 18 years old in our recruitment policies, and the Human Resource department is responsible for collecting as well as verifying the personal data and information provided by new hires. In addition, a legal-binding employment contract is signed with each employee.

In FY2021, there were no incidences of non-compliance relating to discrimination, child labour, forced or compulsory labour involved in our business practices.

Community

As a socially responsible business and part of a larger community, we believe that we have a responsibility to do our part for the betterment of the community. Apart from jobs creation, we seek to empower the less fortunate and better our community through donations and sponsorships.

In the coming years, we plan to establish a corporate fund from the sales of scrap metals and recycled materials at our worksites. We will dedicate this corporate fund to support community initiatives and encourage community involvement amongst our employees.

Targets and Performance

Moving forward, to better align our target with our strategic objectives of providing fair employment opportunities and cultivating a collaborative mindset for the workforce of the future, we have established the following targets.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)
Employment Practices	▪ Improve employee retention rate and achieve zero incident of non-compliance with employment regulations and performance practices.	▪ Achieve gender equality and racial diversity as well as maintain low employee turnover (<30%). ▪ Maintain zero incident of non-compliance with employment regulations and performance practices.
Occupational Health and Safety	▪ Maintain zero incident of non-compliance with health and safety laws and regulations, as well as regulations concerning the health and safety of our office space.	▪ Maintain zero incident of non-compliance with health and safety laws and regulations, as well as regulations concerning the health and safety of our office space.
Training and Development	▪ Continue to provide internal and external training courses that are beneficial to the personal development and career progression of our employees at all levels. ▪ Start tracking and monitoring training hours for FY2022.	▪ Continue to provide internal and external training courses and programmes that are beneficial to the personal development and career progression of our employees, and an average 20% increase of training man-hours by 2030.
Labour Standards	▪ Maintain zero incident of non-compliance relating to discrimination, child labour, forced or compulsory labour.	▪ Maintain zero incident of non-compliance relating to discrimination, child labour, forced or compulsory labour.

GOVERNANCE

The Group is committed to achieving high corporate governance standards and complies with the Code of Corporate Governance 2018. At Alpina, we believe that good corporate governance provides the framework for an ethical and accountable corporate environment, which is essential to the long-term sustainability of the Group's businesses and performance, as well as the protection of shareholders' interests.

Business Conduct and Ethics

At Alpina, we are committed to doing business in an ethical and transparent manner. We strive to conduct our business dealings with the highest integrity and transparency by implementing and adhering strictly to whistle-blowing policies as well as applicable legal and regulatory compliance.

Whistle-blowing Policy

The Group has established a whistle-blowing policy and procedures for our employees and external parties to raise concerns about any real or perceived misconduct, financial malpractice or irregularity. Under this policy, employees or any other persons may report suspected matters of wrongdoing affecting the Group to the appointed whistleblowing officer, and for appropriate follow-up action to be taken. All reports are confidential, and the identity of the employee or any other person that made the report will be protected. Notably, the whistle-blowing policy is communicated to all staff as part of the Group's efforts to promote fraud control awareness.

Legal & Regulatory Compliance

Being fully compliant with local laws and regulations remains a paramount priority of Alpina, as it allows us to foster trust among our stakeholders and further establish our presence in the field of the engineering service industry.

To ensure compliance with all relevant laws and regulations, we have engaged external legal advisors to review all our agreements and contracts, keeping track of our regulatory submissions. To keep us informed of any updates to or changes in existing laws and regulations, our legal advisors will provide us with professional advice about the changes. Some examples of the laws and regulations that Alpina needs to comply with and adhere to are as follows:

- Employment Act and Employment of Foreign Manpower Act;
- Companies Act 1967;
- Catalist Rules;
- Personal Data Protection Act; and
- COVID-19 (Temporary Measures) Act 2020.

In FY2021, there were no incidents of non-compliance, and no violation of any applicable regulations in the jurisdiction in which the Group's business operates.

Anti-corruption Practices

Alpina is dedicated to complying with all relevant laws and regulations relating to areas such as building standards and the environment, as well as maintaining a high standard of business conduct by being totally against any form of corruption.

Alpina maintains a zero-tolerance position against all forms of corruption, including bribery, extortion, fraud and money laundering. Our anti-fraud and money laundering policy prohibits dishonest and fraudulent behaviour, which includes offering, promising, authorising, providing or receiving any kickback. We also require all employees to comply with Singapore anti-bribery laws where the Group operates. In FY2021, there were no reported cases against the Group or its employees regarding corruption or money laundering practices.

Targets and Performance

As robust corporate governance and ethical business practices are imperative to Alpina's branding, reputation, and fulfilment of sustainability objectives, the Group aims to continue its compliance with all applicable laws and regulations.

Material topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)
Business Conduct and Ethics	▪ Maintain zero incident of non-compliance with laws and regulations. ▪ Establish Sustainability Risk Framework.	▪ Maintain zero incident of non-compliance with laws and regulations.
Anti-corruption Practices	▪ Maintain zero incident of non-compliance with anti-corruption laws and regulations.	▪ Maintain zero incident of non-compliance with anti-corruption laws and regulations.

GRI CONTENT INDEX

GRI Standard	Disclosure Number & Title	Section Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	Annual Report 2021: Financial Statements
	2-2 Entities included in the organisation's sustainability reporting	Annual Report 2021: Financial Statements
	2-3 Reporting period, frequency and contact point	Sustainability Report: About This Report
	2-4 Restatements of information	Not applicable
	2-5 External assurance	Alpina has not sought external assurance for this reporting period, and may consider it in the future
	2-6 Activities, value chain and other business relationships	Annual Report 2021– Corporate Governance Report
	2-7 Employees	Sustainability Report: Social
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	Sustainability Report: Governance
	2-10 Nomination and selection of the highest governance body	Annual Report 2021 – Corporate Governance Report
	2-11 Chair of the highest governance body	Annual Report 2021 – Corporate Governance Report
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report 2021 – Corporate Governance Report
	2-13 Delegation of responsibility for managing impacts	Annual Report 2021 – Corporate Governance Report

GRI Standard	Disclosure Number & Title	Section Reference
	2-14 Role of the highest governance body in sustainability reporting	Annual Report 2021 – Corporate Governance Report
	2-15 Conflicts of interest	Annual Report 2021 – Corporate Governance Report
	2-16 Communication of critical concerns	Annual Report 2021 – Corporate Governance Report
	2-17 Collective knowledge of the highest governance body	Annual Report 2021 – Corporate Governance Report
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2021 – Corporate Governance Report
	2-19 Remuneration policies	Annual Report 2021 – Corporate Governance Report
	2-20 Process to determine remuneration	Annual Report 2021 – Corporate Governance Report
	2-21 Annual total compensation ratio	Annual Report 2021 – Corporate Governance Report
	2-22 Statement on sustainable development strategy	Annual Report 2021 – Corporate Governance Report
	2-23 Policy commitments	Annual Report 2021 – Corporate Governance Report
	2-24 Embedding policy commitments	Annual Report 2021 – Corporate Governance Report

GRI Standard	Disclosure Number & Title	Section Reference
	2-25 Processes to remediate negative impacts	Annual Report 2021 – Corporate Governance Report
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report 2021 – Corporate Governance Report
	2-27 Compliance with laws and regulations	Annual Report 2021 – Corporate Governance Report Sustainability Report: Social
	2-28 Membership associations	Alpina has memberships and association with relevant organisations
	2-29 Approach to stakeholder engagement	Sustainability Report: Stakeholders' Engagement
	2-30 Collective bargaining agreements	Not applicable, no collective bargaining agreements are in place
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report: Materiality Assessment
	3-2 List of material topics	
	3-3 Management of material topics	
Topic-specific disclosure		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Annual Report 2021: Financial Contents
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report: Governance
	205-3 Confirmed incidents of corruption and actions taken	

GRI Standard	Disclosure Number & Title	Section Reference
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability Report: Environmental
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Report: Environmental
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report: Social
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report: Social
	403-6 Promotion of worker health	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report: Social
	404-2 Programmes for upgrading employee skills and transition assistance programs	

GRI Standard	Disclosure Number & Title	Section Reference
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Report: Social
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sustainability Report: Social
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Sustainability Report: Social
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Sustainability Report: Social

TCFD DISCLOSURES

Code	TCFD Recommendations	Page Reference
Governance		
TCDF 1(a)	Describe the board's oversight of climate-related risks and opportunities.	12
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy		
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	13 -14
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
TCFD 2(c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management		
TCFD 3(a)	Describe the organisation's processes for identifying and assessing climate-related risks.	15
TCFD 3(b)	Describe the organisation's processes for managing climate-related risks.	
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	
Metrics and Targets		
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	15 – 18

TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	16 - 17
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	18

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