

EYE ON

THE

FUTURE

**SUSTAINABILITY
REPORT**

2022

ABOUT THIS REPORT

VICOM LIMITED (“VICOM”), A SUBSIDIARY OF COMFORTDELGRO CORPORATION LIMITED, IS PLEASED TO PRESENT OUR SECOND STANDALONE SUSTAINABILITY REPORT FOR 2022 WHICH DESCRIBES THE ORGANISATION’S SUSTAINABILITY JOURNEY, PROGRESS, AND PERFORMANCE ACROSS THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”) PILLARS. THIS REPORT SERVES TO CONVEY VICOM’S SUSTAINABILITY AMBITIONS AND STRATEGY, WHILST UNDERLINING OUR COMMITMENT FOR SUSTAINABLE GROWTH AND TRANSITION.

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Publicly listed on the Singapore Stock Exchange since 1995, VICOM’s operations are headquartered in Singapore, with our operational reach extending to both Singapore and Malaysia. Our company consists of the following services: VICOM Inspection Centres, JIC Inspection Services, SETSCO Services (“SETSCO”), SETSCO Services (Malaysia) and SETSCO Consultancy International.

VICOM Inspection Centres and JIC Inspection Services are vehicle inspection companies based in Singapore with the goal of upholding the highest standards of road safety whilst limiting emissions. On the other hand, SETSCO and SETSCO Services Malaysia provide non-vehicular inspection and testing services for various industries within

Singapore, Malaysia, and other countries within the region. Similarly, SETSCO Consultancy International offers various technical consultancy services across several industries. This includes the provision of professional engineering, building material and repair works consultancy services amongst others.

As a leading Testing, Inspection, and Certification (“TIC”) provider, VICOM recognises the importance of establishing a climate-friendly environment and fostering a transition towards eco-friendly initiatives. Simultaneously, we also seek to mitigate ESG risks and reduce associated negative impacts whilst driving positive change and adding value within society. As depicted within this report, VICOM endorses and implements a variety of measures, initiatives, and activities to contribute

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to the sustainable transition and further our ESG efforts.

This report has been prepared in accordance with the latest Global Reporting Initiative (“GRI”) Sustainability Reporting Standards 2021. The GRI Content Index can be found on pages 70-76. This report is also aligned to the Sustainability Accounting Standards Board (“SASB”): Professional & Commercial Services. We incorporated these international sustainability standards within our report to enable the holistic tracking and reporting of VICOM’s management approaches, initiatives and key performance indicators whilst ensuring industry and geographic relevance. Likewise, they also guide VICOM in setting our ambitions and targets for our identified material topics to ensure the success and longevity of our sustainability journey.

This report also makes reference to the United Nations Sustainable Development Goals (“UN SDGs”). In addition, our Sustainability

Report meets all the sustainability reporting requirements mandated by the Singapore Stock Exchange (“SGX”) such as, but not limited to, the SGX Listing Rule 711 (A) and (B).

REPORTING SCOPE AND PERIOD

Published on 28 March 2023, this report encompasses our sustainability performance and relevant ESG considerations for the financial year 2022 (“FY2022”), from 1st January 2022 to 31st December 2022. This Sustainability Report supplements VICOM’s Annual Report 2022 reporting on the same period, which can be found on our corporate website <https://www.vicom.com.sg/>.

We established 2019 as the baseline year as this was the year before the COVID-19 pandemic, reflecting normalised business operations. This allows us to perform a more accurate comparison and analysis of our disclosed data across our material ESG topics as business activities return to pre-pandemic levels this year.

ASSURANCE

The Group Internal Audit team has performed an internal review to ensure compliance with the relevant policies, processes and internal controls pertaining to the data disclosed within the Sustainability Report for the financial year 2022. The audit recommendations through the internal review were taken into consideration during the development of this Sustainability Report. VICOM Group did not seek external assurance within this reporting cycle. However, we intend to do so in the future.

FEEDBACK

This report is available online and can be retrieved from our website at <https://www.vicom.com.sg/>.

As firm believers of continuous growth and improvement, VICOM welcomes feedback on our Sustainability Report. Kindly reach out to Zaidee Bakee, our Risk and Sustainability Officer, at zaidee@vicom.com.sg.

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RESTATEMENT OF INFORMATION

We have restated past years' environmental data (i.e. emissions, water, fuel, and electricity consumption) within this Sustainability Report due to an improvement in our data collection methodologies. The effect of the restatements are as follows:

- Our 2019 Scope 1 GHG emissions are 0.39% higher when compared to the level of emissions previously reported while our Scope 2 GHG emissions are 52.96% lower when compared to the level of emissions previously reported.
- Our 2021 Scope 1 GHG emissions are 3.92% higher when compared to the level of emissions previously reported while our Scope 2 GHG emissions are 44.28% lower when compared to the level of emissions previously reported.
- Our data on water withdrawn in 2019 and 2021 are 31.24% lower and 1.52% higher respectively when compared to the figures previously reported

- In 2021, our total waste generated is 5.85% higher, waste directed to disposal is 0.71% lower, and waste diverted from disposal, excluding client samples, is 11.52% lower, when compared to the figures previously reported.

We have also restated the data regarding the number of recordable and high-consequence work-related injuries for FY2019 and FY2021 due to an improvement in our data collection methodology and revision in number of hours worked. The effect of the restatements are as follows:

- Our 2019 rate of recordable and high-consequence injuries are 4 and 2 respectively in comparison to the previous reported 0
- Our 2021 rate of recordable work-related injuries is 6.03% higher in comparison to the previously reported data. The rate of high-consequence work-related injuries has been amended to 0 in comparison to the previously reported 0.10

Likewise, for FY 2021, the total number of training hours provided to employees, average number of training hours per employee and number of employees receiving regular performance and career development reviews have been revised and restated. This is due to a change in our data collection methodology which now excludes subcontracted staff from the total number of employees. This is because subcontracted staff are not employed by VICOM. Please refer to the material topic section "Our Employee Training, Upskilling & Development" below, for further details.

Additionally, the percentages of new employee hires and employee turnover in FY 2019 and FY 2021 have been revised and restated. This is due to a restatement of our total employee numbers earlier arising from an improvement in our data collection methodology. For more information, please refer to the material topic section "Talent Attraction, Retention & Job Opportunity Creation" below.

BUSINESS ACTIVITIES

VICOM is Singapore's leading provider in inspection and technical testing services. A pioneer in vehicle inspection, we were incorporated in 1981 and publicly listed on Singapore's stock exchange in 1995. In 2002, VICOM bought over SETSCO and expanded to provide a comprehensive range of inspection and testing services in a number of fields including mechanical, biochemical, civil engineering and non-destructive testing. This includes testing, calibration, inspection, consultancy, and training services for aerospace, marine and offshore, biotechnology, oil and petrochemical, building construction and electronics manufacturing industries. In addition, SETSCO also provides quality assurance testing and evaluation of building materials, structural and chemical analysis, food and microbiological analysis, environmental monitoring, amongst others.

As means of executing our services, VICOM and our subsidiaries procure a wide range of goods or services from various businesses, companies, corporations, persons, and entities, including their employees, agents, and representatives (hereinafter collectively referred to as "suppliers"). VICOM requires and expects our suppliers to operate in accordance with the principles of VICOM's Supplier Code of Conduct ("Code") and in full compliance with all applicable laws and regulations.

This year, VICOM generated a total of SGD \$108.3 million in revenue from its business and we also did not experience any significant changes to our business activities, sectors, value chain, and other business relationships when compared to our previous reporting period in FY 2021.

MEMBERSHIP OF ASSOCIATIONS

VICOM is affiliated with the following memberships:

- Singapore Accreditation Council ("SAC")
- Association of Aerospace Industries (Singapore) ("AAIS")
- Singapore Business Federation ("SBF")
- Singapore Environment Council ("SEC")





MESSAGE FROM THE CHAIRMAN AND CEO



VICOM recognises the effect that our business processes could have on various stakeholders. In the course of doing good business, VICOM carefully considers the role as contributors in enabling progress towards the sustainability transition, including climate adaptation and mitigation.

ADOPTING SUSTAINABLE TECHNOLOGY

VICOM rapidly adopted sustainability technology to reduce the environmental footprint across its operations. In particular:

- a. VICOM installed Electric Vehicle (“EV”) charging stations at our SETSCO premises and will progressively electrify our vehicle fleet; aiming for half the fleet to be electrified by 2030 and the entire fleet to be electrified by 2040.
- b. A contract has been awarded for the installation of rooftop solar panels at five of VICOM’s seven inspection centres. This is expected to reduce the use of brown, non-renewable energy by 82.5%, advancing our journey towards “net zero”.

- c. In SETSCO premises, 49 energy sub-sensors were installed to enable targeted monitoring of energy consumption within the buildings. SETSCO will also install rooftop solar panels, along with a heat recovery system for its chiller plants, to further reduce energy consumption.

ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

As a contributor to enabling progress in sustainability transition, VICOM works closely with the Land Transport Authority (“LTA”) to incorporate specific inspection items for EVs to ensure their safety and to train our technicians in providing inspection services for EVs. VICOM also works closely with the National Environment Agency (“NEA”) to upgrade our test facilities to the “Worldwide Harmonised Light Vehicles Test Procedure” (“WLTP”) global testing standard which supports the enforcement of emission regulations.

MESSAGE FROM THE CHAIRMAN AND CEO

VICOM will continue to explore providing testing and certification services in areas like sustainable farming, sustainable building materials and solar panels.

To lend better focus, VICOM formed an Eco-Ambassador committee this year to facilitate the implementation of our sustainability strategies and initiatives. Eco-friendly initiatives undertaken this year include raising awareness among staff through the dissemination of electronically delivered messages and posters, as well as the placement of paper recycling machines across its premises.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

VICOM actively endeavours to enhance our people's well-being and quality of life through our human capital policies. We focus on integrating ethical treatment as a part of our organisational culture and have implemented a zero-tolerance policy for discrimination and human rights violations across our value chain as stated in VICOM's Diversity, Equity, and Inclusion policy. VICOM provides a variety of staff benefits including upskilling and training opportunities to enhance the capabilities and well-being of staff.

In 2022, VICOM's annual "Care and Share" programme generated a total of S\$29,664 in donations and over 112 volunteer hours contributed to various beneficiaries, reaffirming our commitment to good corporate citizenry. Similarly, our ongoing relationship with HCA Hospice Care ("HCA") also raised over \$17,000 during the HCA Vertical Challenge fund-raising event.

VICOM continues to play a key role in safeguarding public and workplace safety and health. Through the provision of our inspection and certification services, VICOM is able to assure the public that they are utilising safe vehicles, products, buildings, and are using consumables, including food and water, that are safe for consumption and free from pesticides, microbiological and chemical contaminants. Staying at the forefront of the latest Workplace Safety and Health ("WSH") best practices, VICOM has also joined the Workplace Safety and Health ("WSH") Advocate Programme, reaffirming its commitment to ensure the highest level of employee safety while gaining the opportunity to exchange industry's best practices in WSH.

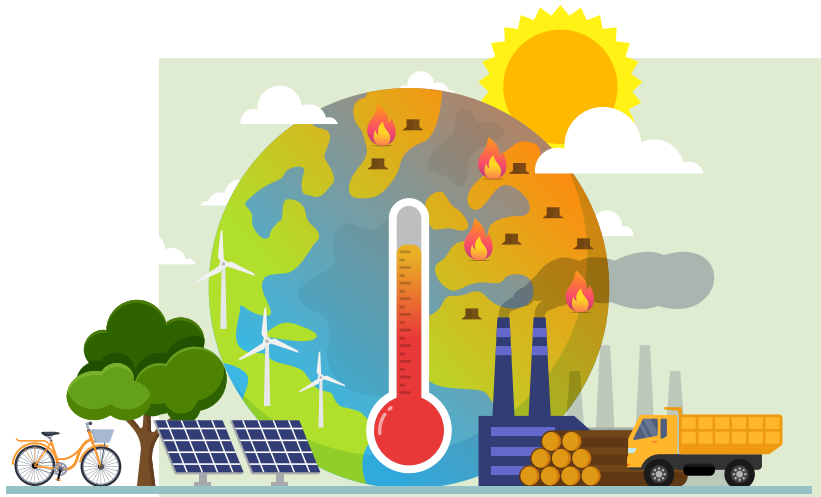
FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS

Ensuring that we operate with utmost integrity constitutes a core part of VICOM's values. We enforce a stringent zero-tolerance policy for breaches pertaining to unethical practices such as corruption, bribery, and unlawful actions among others. We uphold our testing integrity by conducting regular internal audits. We have also embarked on the attainment of a new certification, ISO 37001 (2016): Anti-Bribery Management System.

In summary, VICOM understands the importance of incorporating Environmental, Social and Governance considerations across its operations to drive holistic business success and foster sustainable development within Singapore. We welcome our stakeholders to join us in advancing sustainable development.

TAN KIM SIEW
CHAIRMAN

SIM WING YEW
CHIEF EXECUTIVE OFFICER



GHG EMISSIONS (tCO₂e)

Scope 1

2022: 368.27
2021: 394.18
2019: 362.01

Scope 2

2022: 4,982.65
2021: 7,436.54
2019: 1,628.60

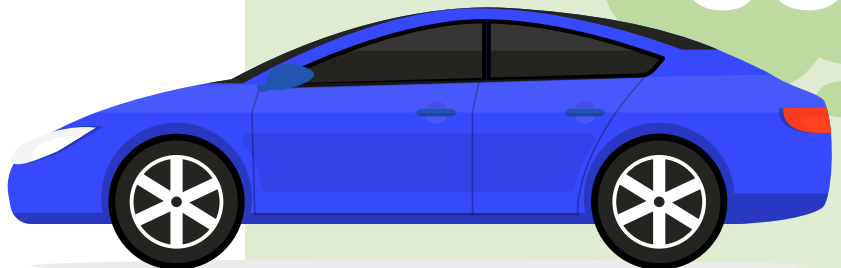
Scope 3

2022: 7,373.28
2021: 7,436.54

GHG INTENSITY (tCO₂e/\$M)

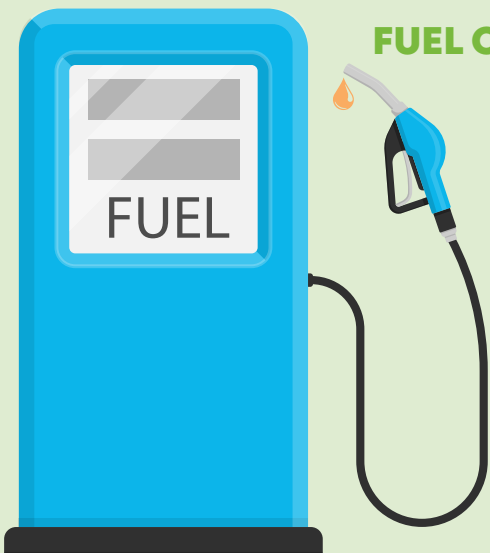
2022: 117.49
2021: 104.83
2019³: 19.20

CO₂



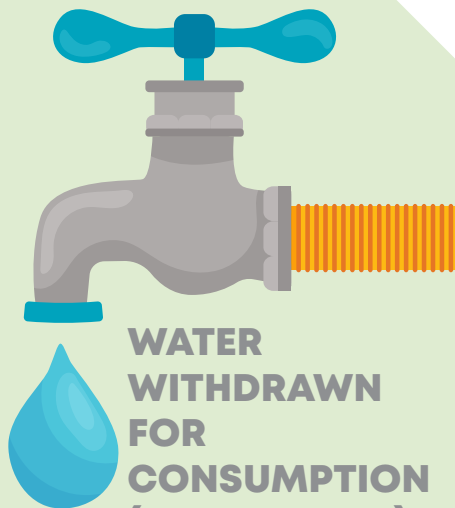
- 1 As mentioned above, we have restated the environmental data for 2021 and 2019 (i.e. emissions, water, fuel and electricity consumption) within this Sustainability Report due to an improvement in our data collection methodologies. Please refer to the respective material topic sections for more details.
- 2 This Sustainability Report solely discloses information relating to VICOM's operations in Singapore. Data on our operations in Malaysia are excluded as our Malaysian operations are immaterial to our overall revenue.

2022 IN REVIEW^{1, 2}



FUEL CONSUMPTION (L)

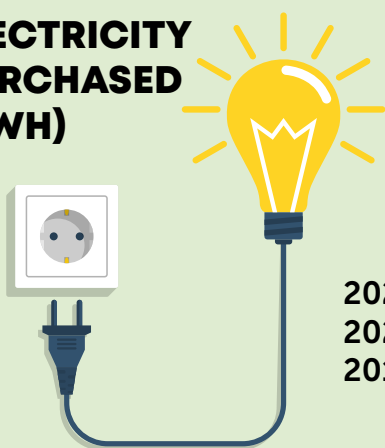
2022: 138,081.59
 2021: 147,099.68
 2019: 135,308.13



WATER WITHDRAWN FOR CONSUMPTION (MEGA LITRES)

2022: 61.33
 2021: 40.14
 2019: 25.31

ELECTRICITY PURCHASED (KWH)



2022: 12,281,606
 2021: 6,732,890
 2019: 3,986,771

WASTE (METRIC TONNES)

2022: 235.70
 2021: 19.49
 2019: 17.70



WORKPLACE SAFETY

Rate of Fatalities as a result of work-related injuries

2022: 0
 2021: 0
 2019: 0

Rate of High-Consequence Work Related Injuries

2022: 0
 2021: 0
 2019: 0.96



Rate of Recordable Work-Related Injuries:

2022: 2.40
 2021: 3.87⁴
 2019: 1.93

3 This figure excludes Scope 3 GHG emissions as VICOM only commenced its Scope 3 GHG inventory in 2021.

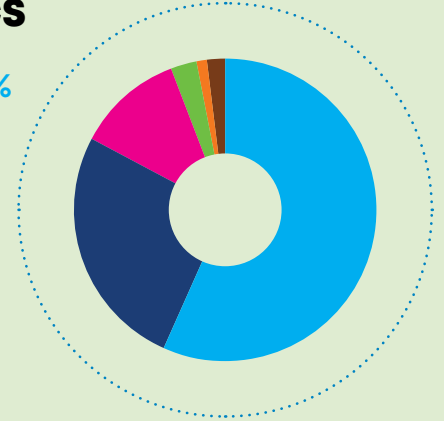
4 Rate of Recordable Work-Related Injuries has been restated due to an improvement in our data collection methodology.

2022 IN REVIEW



DIVERSITY METRICS

Singaporean & PR: 56.8%
 Indian: 26.2%
 Malaysian: 11.3%
 Filipino: 2.8%
 Chinese: 1.0%
 Others: 1.9%



TESTING INTEGRITY

INCIDENTS OF NON-COMPLIANCE RAISED BY 3RD PARTY ATTESTATION BODY

FY 2022

Incidents of non-compliance with standards requirement resulting in a suspension in a particular field	0
Incidents of non-compliance with standards resulting in a revocation in a particular field	0
Incidents of non-compliance with voluntary codes	0



CHARITY



LOCAL COMMUNITY

VICOM raised a total of S\$29,664 in donations and yielded over 112 hours spent on volunteering by our employees

CERTIFICATIONS, AWARDS AND ACHIEVEMENTS

VICOM GROUP



- VICOM attained the Eco-Office Certification: Champion Tier by Singapore Environment Council ("SEC")
- VICOM will be ISO 37001:2016 Anti-Bribery Management System certified by February 2023.
- VICOM is certified with the Data Protection Trustmark Certification ("DPTM"), launched by InfoComm Media Development Authority ("IMDA")
- VICOM to join the WSH Advocate Programme in Feb 2023

SETSCO

- SETSCO attained the Zero Lost Time Incident in 2022 Award by the Petrochemical Corporation of Singapore Pte Ltd ("PCS")
- SETSCO joined the Energy Efficiency National Partnership ("EENP") with the National Environment Agency ("NEA")
- SETSCO attained the Eco-Office Certification: Elite Tier (highest tier) by SEC
- SETSCO joined the WSH Advocate Programme
- SETSCO attained ISO37001:2016 Anti-Bribery Management System certification.
- SETSCO is certified ISO 50001:2011 on Energy Management System
- SETSCO to be certified ISO 14001:2015, Environmental Management System by 2023
- SETSCO is certified ISO 45001:2018 Occupational Health and Safety Management System
- SETSCO is certified with the DPTM, launched by IMDA
- SETSCO's Bukit Batok premise attained the Building and Construction Authority ("BCA") Green Mark certification



VICOM GROUP



- CEO of VICOM Group, Mr Sim Wing Yew, was awarded the Best CEO Award by the Singapore Corporate Awards 2022
- Silver Award for Best Risk Management for Mid-Cap Category (Between S\$300 million and \$1 billion in market capitalisation) by the Singapore Corporate Awards 2022
- Runner Up for Shareholder Communications Excellence Award ("SCEA") 2022, Mid Cap Category by the Securities Investors Association Singapore ("SIAS")



OUR APPROACH TO SUSTAINABILITY

AT VICOM, WE PLACE A STRONG FOCUS ON INTEGRATING SUSTAINABILITY PRINCIPLES ACROSS OUR OPERATIONS. WE PROVIDE OUR SERVICES WITH UTMOST INTEGRITY WHILST ADVOCATING GOOD ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE RESPONSIBILITY ACROSS OUR BUSINESS STRATEGY. AS MEANS OF ACCOMPLISHING THIS, WE ENSURE FULL COMPLIANCE TO ALL RELEVANT NATIONAL AND INTERNATIONAL REGULATIONS. MOREOVER, GIVEN THE NATURE OF OUR BUSINESS, VICOM PLAYS A CRITICAL PART IN WORKING TOWARDS THE ENABLEMENT OF SINGAPORE'S SUSTAINABILITY TRANSITION. THUS, WE REMAIN DEDICATED TO INNOVATING AND INVESTING IN NOVEL TECHNOLOGIES AND CAPABILITIES WHICH CAN PROLIFERATE THE USE OF SUSTAINABLE GOODS AND SERVICES.

OUR APPROACH TO SUSTAINABILITY

VICOM'S MISSION

TO ENABLE SAFER AND GREENER MOTORING AND PROVIDE PROFESSIONAL TESTING SERVICES TO OUR CUSTOMERS.

VICOM'S CORE VALUES

VERSATILITY – To be able to adapt to changing environments whilst always remaining ahead of the curve, inspiring creativity

INTEGRITY – To uphold integrity and honesty, and conduct our affairs in a manner consistent with the highest ethical and professional standards

CARE – To care for all our stakeholders by prioritising the needs and requirements of our customers, maintaining open lines of communication with our business partners and regulators, fostering a safe and conducive environment for growth and development for our employees, and enhancing the welfare of those in need within the communities we relate to.

OWNERSHIP – To pursue professionalism, excellence, responsibility, and accountability for all our actions

MERITOCRACY – To remain fair and objective whilst always recognising and rewarding good performance

BOARD STATEMENT

As we aim to uphold good corporate citizenship, VICOM remains steadfast in maximising our positive impacts on the surrounding environment, people, and society. We also strive to provide good corporate governance and make responsible economic decisions. The Board of Directors ("The Board"), and our appointed Sustainability Committee ("SC"), play crucial roles in maintaining VICOM's performance in relation to ESG factors. For example, the Board is responsible for reviewing and approving reported sustainability-related information such as VICOM's material topics. This process entails discussions during SC meetings.

As we strive to achieve our business objectives and set out on our organisational strategies, integrating sustainability into VICOM's core values and mission remains a top priority of the Board. As a result, we endeavour to lead, manage and guide VICOM's sustainability strategies, performance, and efforts to the highest standards.

The Board ensures full compliance to the Singapore Exchange ("SGX") Listing Rule 711 (A) and (B), which comprise of essential components for inclusion in a Sustainability Report. Furthermore, we ensure alignment to our identified sustainability guiding frameworks and other relevant regulations. VICOM guides and supervises the sustainability of its business through a focus on our identified key material topics spanning the various Environmental, Social and Governance pillars. We seek to actively contribute to the sustainable transition within our industry and the countries in which we operate. At VICOM, we also strive to regularly monitor, track, and report our sustainability performance. In doing so, we aim to continuously improve in these areas through innovative solutions and targeted measures to enable broader sustainability for our company, stakeholders and beyond.

OUR APPROACH TO SUSTAINABILITY

OUR SUSTAINABILITY FRAMEWORK

VICOM's Sustainability Framework consists of four core pillars:








A dopting and advancing sustainable technology and innovation

D riving environmental stewardship and enabling the transition towards sustainability






U pholding Our Responsibility to Our People, Our Communities, and The Society

F ortifying strong governance and ethical business in our journey towards sustainable economic growth and innovation





As we ensure a well-rounded sustainability framework, we have aligned our targets to the United Nations Sustainable Development ESG Goals ("UN SDGs"). Our core pillars, commitments, and initiatives are mapped to the relevant UN SDG targets, as depicted below.

PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	SDG TARGETS
 <p>ADOPTING AND ADVANCING SUSTAINABLE TECHNOLOGY AND INNOVATION</p>  	Climate Change Adaptation and Transition	<ul style="list-style-type: none"> Climate friendly mobility 	<p>Target 13.2 – Integrate climate change measures into national policies, strategies and planning</p> <p>Target 13.3 – Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p> <p>Target 12.7 – Promote public procurement practices that are sustainable, in accordance with national policies and priorities</p>
 <p>DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY</p>   	Resource Stewardship	<ul style="list-style-type: none"> Energy and Fuels Emissions and Air Quality Water Waste 	<p>Target 7.2 – By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>Target 7.a – By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology</p> <p>SDG Target 12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse</p> <p>SDG Target Target 12.6 – Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <p>Target 13.2 – Integrate climate change measures into national policies, strategies, and planning</p>

OUR APPROACH TO SUSTAINABILITY

PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	SDG TARGETS
 <p>UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, OUR COMMUNITIES, AND THE SOCIETY</p>	Human Capital Responsibility	<ul style="list-style-type: none"> Occupational health and safety Employee Wellbeing and Work Life Balance Human & Labour Rights Employee training, upskilling & development Diversity, anti-discrimination, inclusion, and equal opportunities Talent attraction, retention, job opportunity creation 	<p>SDG Target 4.4 – By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p>SDG Target 5.5 – Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life</p> <p>SDG Target 8.5 – By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>SDG Target 8.7 – Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.</p> <p>SDG Target 8.8 - Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>
	Public Health and Safety		
	   	Service quality and customer relationship	
	Local impact and socioeconomic contribution		







OUR APPROACH TO SUSTAINABILITY

PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	SDG TARGETS
 <p>FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION</p>   	Business and Operational Integrity	<ul style="list-style-type: none"> Compliance, ethical, conduct, transparency and accountability Corporate governance Responsible Supply Chain & Partnerships 	SDG Target 16.5 – Substantially reduce corruption and bribery in all their forms
	Testing Integrity		
	Cybersecurity, data privacy and security		
	Innovation and Growth	<ul style="list-style-type: none"> Economic growth and new opportunities Investment and innovation in services and operations <ol style="list-style-type: none"> Sustainable food systems Sustainable building systems 	SDG Target 9.4 – By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

OUR APPROACH TO SUSTAINABILITY

OUR STAKEHOLDER ENGAGEMENT

VICOM's stakeholders are integral in driving growth and furthering our sustainability ambitions. As such, we value the inputs of our stakeholders and strive to meet their evolving needs at the same time. VICOM's key stakeholders are derived based on the roles they have in influencing our operations, as well as the impact our business has on them. VICOM engages our key stakeholders regularly through the several channels as outlined below.

STAKEHOLDER	FORMS OF ENGAGEMENT	STAKEHOLDER PRIORITIES RAISED	OUR RESPONSE TO PRIORITIES
CUSTOMERS 	<ul style="list-style-type: none"> Responding to daily client enquiries regarding our services via corporate marketing email, ChatBot and telephone. Conducting annual Customer Satisfaction Surveys to improve customer service and satisfaction. 	<ul style="list-style-type: none"> General enquiries (pricing, report turnover, long queue time). Customer feedback on level of customer service. 	<ul style="list-style-type: none"> Timely response to general queries. Using feedback to improve customer service
EMPLOYEES 	<ul style="list-style-type: none"> Bi-annual staff communication on the Code of Business Conduct. Regular orientation for new hires on company policies, safety and quality matters. Refresher safety training for all staff every 4 years. Regular communication with all staff on company policies, protocols and other social initiatives. 	<ul style="list-style-type: none"> Work arrangement Company policies and protocols. Feedback on level of staff satisfaction. 	<ul style="list-style-type: none"> Policies and safety measures are regularly communicated and reiterated
SHAREHOLDERS 	<ul style="list-style-type: none"> Annual General Meetings Quarterly updates on company's financial performance. 	<ul style="list-style-type: none"> Business strategies and upcoming plans. 	<ul style="list-style-type: none"> Provision of detailed operational strategy
SUPPLIERS 	<ul style="list-style-type: none"> Review of Supplier Code of Conduct to reflect our sustainability ambition. Work closely and communicate with our Suppliers to ensure smooth delivery of purchased items that complies with ESG expectations. Supplier environmental and social screening assessment questionnaire 	<ul style="list-style-type: none"> Pricing Delivery of products/ services. 	<ul style="list-style-type: none"> Timely communication on pricing concerns and delivery
REGULATORS 	<ul style="list-style-type: none"> Regular dialogue sessions and meetings with regulators including Land Transport Authority, National Environment Agency, Housing Development Board, Building & Construction Authority. 	<ul style="list-style-type: none"> Regulatory assessments. Regulatory updates. SGX listing requirements. 	<ul style="list-style-type: none"> Compliance with regulatory updates and assessments
TRADE ASSOCIATIONS AND PROFESSIONAL BODIES 	<ul style="list-style-type: none"> Regular dialogues and meetings with Trade Associations and Professional Bodies on standards of compliance. 	<ul style="list-style-type: none"> Compliance to standards. 	<ul style="list-style-type: none"> Regular updates on standards requirements for industry compliance

OUR APPROACH TO SUSTAINABILITY

MATERIALITY APPROACH AND PROCESS

In 2021, we engaged both our internal and external stakeholders to validate the ESG material topics and issues deemed to be relevant to VICOM. Qualitative and quantitative interviews, as well as surveys, were conducted with VICOM's key management, employees, regulatory agencies, unions, and suppliers across various business functions. VICOM's senior management and the Sustainability Committee were consulted on the validation of the material topics to finalise the topics, resulting in a curated list of material issues for VICOM.

Whilst the stakeholder engagement performed in 2021 remains relevant and has aided us in the feedback and validation process of identifying the relevant stakeholders,

we furthered our materiality process in FY2022 to stay up to date with the evolving sustainability landscape. As a result, this year, we conducted a materiality assessment refresh to focus on identifying the positive and negative impacts from VICOM's business operations.

In accordance with the new GRI 2021 requirements, the materiality refresh undertaken aimed at holistically reassessing and prioritising the material topics most relevant to us. This new materiality assessment method placed a greater emphasis on the impact of VICOM's operations on the people, environment and economy surrounding us. It also highlighted emerging sustainability issues as well as industry and market needs for us to focus on going forward.

PILLAR	KEY MATERIAL TOPICS	MATERIAL SUB-TOPICS
ENVIRONMENTAL – Adopting and advancing sustainable technology and innovation; and driving environmental stewardship and enabling the transition towards sustainability	Resource Stewardship	<ul style="list-style-type: none"> Emissions and air quality Energy Water Waste
	Sustainability Transition	<ul style="list-style-type: none"> Climate friendly mobility
SOCIAL – Upholding our responsibility to our people, our communities, and the society	Human Capital Responsibility	<ul style="list-style-type: none"> Occupational health and safety Employee Wellbeing and Work Life Balance Human & Labour Rights Employee training, upskilling & development Diversity, anti-discrimination, inclusion, and equal opportunities Talent attraction, retention, job opportunity creation
	Public Health and Safety	
	Service quality and customer relationship	
	Local impact and socioeconomic contribution	

OUR APPROACH TO SUSTAINABILITY

PILLAR	KEY MATERIAL TOPICS	MATERIAL SUB-TOPICS
GOVERNANCE AND ECONOMY – Fortifying strong governance and ethical business in our journey towards sustainable economic growth and innovation	Cybersecurity, data privacy and security	<ul style="list-style-type: none"> • Compliance, ethical conduct, transparency, and accountability • Corporate governance • Responsible Supply Chain & Partnerships
	Business & Operational Integrity	
	Testing Integrity	
	Innovation and Growth	<ul style="list-style-type: none"> • Economic growth and new opportunities • Investment and innovation in services and operations <ul style="list-style-type: none"> i. Sustainable food systems ii. Sustainable building materials

GOVERNING OUR SUSTAINABILITY AND RISK

VICOM has an established governance structure in place to monitor and manage all ESG related risks whilst generating sustainability, economic growth, and development for the business. This structure aids in realising our sustainability ambitions and strategies. At the same time, our corporate governance plays a pivotal role in fostering a sustainability-driven environment within our organisation and the wider society.

As a trusted TIC service provider, VICOM understands the impact we can have on ESG issues. We are placed in an influential position to empower and enable sustainable change within our business and the communities around us. Bearing this in mind, VICOM thus has a Board level Sustainability Committee (“SC”) that is responsible for directing and strategising our sustainability approach. Our SC, chaired by Ms. June Seah, oversees the review, assessment, implementation and rectification of issues, strategies and targets pertaining to sustainability. The SC

conducts bi-annual meetings to address ESG matters within the organisation and convenes on an ad-hoc basis when required.

Likewise, VICOM’s senior management works closely with our SC and regularly keeps track of key sustainability issues and performance. Regular meetings between the SC and senior management personnel are held to identify, analyse, and review important ESG issues and the relevant actions required to address any gaps for improvement.

In June 2022, VICOM formed an Eco-Ambassador committee to facilitate the implementation of its sustainability strategies and initiatives, underscoring the organisation’s commitment to continuously advance in ESG-related matters.

ADOPTING AND ADVANCING SUSTAINABLE TECHNOLOGY AND INNOVATION

SUSTAINABILITY TRANSITION
AS ONE OF SINGAPORE'S LEADING TESTING
AND INSPECTION SERVICE PROVIDERS,
IT IS IMPORTANT FOR VICOM TO EMBED
SUSTAINABILITY AND INTEGRITY ACROSS
OUR OPERATIONS. THUS, FOSTERING
SUSTAINABLE TRANSITION IS AN INTEGRAL
PART OF OUR STRATEGY. THROUGH THE
ADAPTATION OF SYSTEMS WHICH OFFER
CLIMATE-FRIENDLY TRANSITIONS, VICOM
AIMS TO ALLEVIATE AND MINIMISE THE
CLIMATE AND ENVIRONMENTAL IMPACTS OF
OUR OPERATIONS.

ADOPTING AND ADVANCING SUSTAINABLE TECHNOLOGY AND INNOVATION



CLIMATE FRIENDLY MOBILITY

WHY IS THIS MATERIAL?

The Singapore Green Plan 2030 (“SGP30”) focuses on Singapore’s sustainability transformation. In support of the SGP30, the National Electric Vehicle Centre (“NEVC”), is driving the transition away from Internal Combustion Engine (“ICE”) vehicles towards widespread use of Electric Vehicles (“EV”), with the goal of operating on cleaner energy, by 2040.

In line with this, VICOM has extended our services to include the testing and inspection of electric vehicles and advocates for the use of EVs in our own operations.

HOW DO WE MANAGE THIS?

VICOM strives to embed climate-friendly mobility in our organisation, through the procurement of cleaner vehicles and exploration of climate-friendly solutions.

In FY2022, VICOM installed two EV charging stations at our SETSCO building at Bukit Batok, which became operational at the end of 2022. Building upon this progress, we will progressively transition half of our existing fleet of ICE vehicles to EVs by 2030, with the aim of a complete switch by 2040. In doing so, we hope to reduce our Scope 1 GHG emissions substantially.

We also continuously reviewing and exploring new solutions and technologies that can help us in our sustainability transition and alignment to SGP30. To reduce our emissions whilst eliminating any inefficiencies in our use of limited resources, the switch to cleaner energy remains at the forefront of our considerations. In FY2022, VICOM finalised the tender bid for rooftop solar panels at six of our premises as a first step to incorporate renewable energy in our premises. Hence, we are optimistic that this will pave the way for the possibility of more of such alternatives in the future.

In July 2022, the ComfortDelGro Group published an inaugural Task Force for Climate-related Financial Disclosures (“TCFD”) report which identified the relevant



physical and transition climate risks and opportunities applicable to the Group’s operations. VICOM’s business and operations were included in this assessment. For more information, please refer to the ComfortDelGro 2022 TCFD report [here](#).

The groupwide assessment included all ComfortDelGro’s operational regions including Singapore where VICOM’s operations and assets are located. Using 2021 as the baseline year, the potential impacts of these risks and opportunities on VICOM were identified from the first phase of its climate scenario analysis. Subsequently, these results were integrated into VICOM’s overarching sustainability strategy and into our business units’ operational strategies for effective management of relevant climate-related risks and opportunities. This financial year, to achieve a more detailed and robust TCFD disclosure, VICOM has commenced our own journey in aligning with the Task Force on Climate-Related Financial Disclosures (“TCFD”). We are in the process of collecting and refining climate data specific to VICOM’s business and locations of operations. This will be featured in our standalone TCFD report slated for release later in 2023. In doing so, we reinforced our ambitions to drive climate-friendly mobility solutions that would reduce GHG emissions for our operations.

OUR PERFORMANCE

Currently, VICOM has a fleet of over 50 vehicles and over half of them are compliant to the Euro V and above emission standards. To expand our environmental efforts, VICOM will commence with the purchase of EVs as we renew our fleet of vehicles.

TYPE OF VEHICLE	FY 2021	FY 2030	FY 2040
Internal Combustion Engine (Diesel & Petrol)	100%	49%	0
Electric Vehicles	0	51%	100%

ADOPTING AND ADVANCING SUSTAINABLE TECHNOLOGY AND INNOVATION

LOOKING FORWARD

In the coming years, we will advance our transition towards cleaner vehicle procurement and progressively transition half of our existing fleet of ICE vehicles to EVs by 2030, with the end goal of an entire green fleet by 2040.

HOW WE ENABLE BROADER SUSTAINABILITY

Installing 60,000 EV charging points by 2030 is one of the key targets within SGP30's nationwide EV Roadmap. This shift towards EVs as advocated by Singapore's Government has resulted in growing requests for testing services of these environmentally friendlier vehicles. Thus, in preparation for Singapore's electrification of vehicles, VICOM's inspectors have undertaken certifications and in-house training to provide EV vehicle inspections, reaffirming our role as contributors to climate-friendly mobility and the sustainable transition.

VICOM also advocates for sustainability within Singapore through our regular monetary contributions to ESG events. In 2022, SETSCO sponsored \$35,000 to the Singapore Environment Council ("SEC")'s Singapore Environmental Achievement Awards ("SEAA") and SEC Conference Day. We have also been involved in the development of the broader ESG regulatory landscape for 5 years, annually sponsoring \$2,000 to the International Sustainability Standards Board ("ISSB")'s Singapore office. We hope to further advance climate friendly mobility and sustainable development through our contributions.



SETSCO SPONSORED

\$35,000

TO THE SINGAPORE ENVIRONMENT COUNCIL ("SEC")'S SINGAPORE ENVIRONMENTAL ACHIEVEMENT AWARDS ("SEAA") AND SEC CONFERENCE DAY



NET ZERO

DRIVING

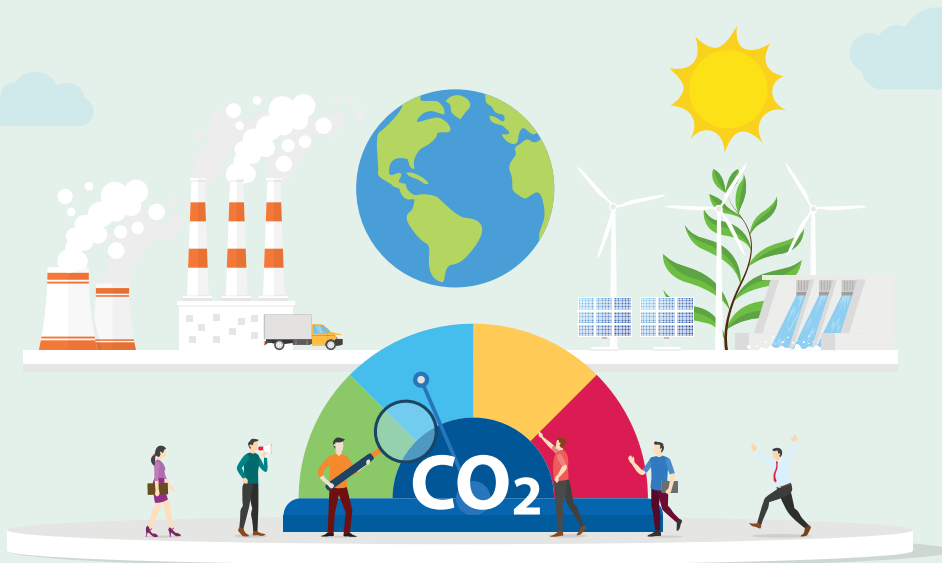
ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

RESOURCE STEWARDSHIP

VICOM ACKNOWLEDGES THAT RESPONSIBLE RESOURCE MANAGEMENT AND SUSTAINABILITY PLANNING ARE CRUCIAL IN ENSURING THE LONGEVITY OF RESOURCES FOR FUTURE GENERATIONS. THROUGH THE USE OF ENVIRONMENTALLY CONSCIOUS ALTERNATIVES AND THE CONSERVATION OF RESOURCES, WE SEEK TO MINIMISE OUR RESOURCE CONSUMPTION AND WORK TOWARDS ACHIEVING OUR SUSTAINABILITY ASPIRATIONS.



DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY



Our efforts are resource management centric as we focus on reducing our emissions and impacts to air quality, whilst striving to reduce our energy consumption. Likewise, we also focus on our water consumption and waste management to enforce our position of an environmentally friendly organisation enabling sustainability in Singapore through our service offerings.

In 2022, both VICOM and SETSCO attained certifications by the Singapore Environment Council ("SEC"), with VICOM obtaining the Eco-Office Champion and SETSCO attaining the Eco-Office Elite awards, respectively. Furthermore, we intend to enhance our progress by attaining the ISO 14001:2015, Environmental Management System by FY 2023. This certification details the requirements needed in an organisational environmental management system to better regulate our environmental responsibilities in a systematic manner.



SETSCO's Bukit Batok building is Green Mark Certified by the Building and Construction Authority (BCA) of Singapore.

EMISSIONS & AIR QUALITY

WHY IS IT MATERIAL?

Singapore has committed to reducing its emissions under the Paris Agreement and aims to achieve net-zero emissions by 2050. As such, VICOM is committed to managing its environmental impact to align with Singapore's national ambitions. We thus strive to ensure that vehicles stay within emission-limits through our inspection services. At the same time, we also provide emission testing services which enable customers to better manage their emissions, ultimately supporting their sustainability aspirations through a grounds-up approach. Consequently, we hope to contribute as enablers of a pollution-free and clean environment through the provision of quality testing services to our customers.

HOW DO WE MANAGE THIS?

As means of reducing our environmental impact caused by emissions, VICOM has implemented various internal management systems, policies, and measures to ensure that resources such as energy are optimised and regulated, ultimately reducing emissions produced and limiting pollution.

Our parent organisation, ComfortDelGro Group, has committed to the Science Based Targets Initiative ("SBTi"). In alignment with this, VICOM will actively play our part in achieving the emissions reduction target, through the optimisation of operations and introduction of emission reduction technologies to reduce our fuel and electricity usage.

Primarily, SETSCO's Energy Management System has been ISO 50001 certified, with SETSCO now also being an Energy Efficiency National Partner ("EENP") with the National Environment Agency ("NEA"). These certification and partnership help to guide

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

our management of GHG emissions by assisting VICOM in regulating its use of resources, including electricity and fuel, thereby reducing our carbon footprint and by extension, minimising adverse environmental impact.

Additionally, VICOM has implemented a Green Guidelines Policy to reduce energy consumption and improve energy efficiency across its operations, aimed at lowering Scope 2 GHG emissions. Some eco-friendly guidelines within this policy include, but are not limited to, the following:

- Being mindful to switch off equipment which are not in use (e.g., after office hours)
- Removing screensavers on computers and setting computers to standby mode
- Regularly servicing equipment according to their maintenance schedule to keep them running at maximum efficiency
- Installing motion sensors and using timer switches where possible to help conserve energy

On 30th June this year, VICOM formed an internal Eco-Ambassador Committee to oversee our ESG-related initiatives and programmes, raise awareness of being “green”, gather feedback and enhance the Group’s sustainability efforts. Some initiatives carried out include the recognition of Earth Hour and the installation of 49 energy sub-sensors coupled with an illustrative energy management dashboard across every level on SETSCO’s premises. A heat recovery unit and a water recycling system were also installed at SETSCO, to minimise affiliated emissions through a reliance on recycled resources. All the aforementioned initiatives serve to set us up for success in attaining greater energy savings to ultimately reduce our Scope 2 GHG emissions in the long run.

VICOM also plans to progressively electrify our vehicle fleet to EVs by 2040 to decrease our Scope 1 GHG emissions. We are also pleased to report that VICOM has commenced screening and establishing our Scope 3 GHG Inventory in FY 2022 prioritising our most impactful categories. As we embark on our Scope 3 GHG emissions analysis, VICOM hopes to highlight the responsibility and accountability of our emissions to identify areas for improvement across our value chain and beyond our organisation.

OUR PERFORMANCE⁵

VICOM’s Scope 1 GHG emissions are primarily attributed to the use of petrol and diesel across our fleet and Scope 2 GHG emissions are a result of electricity consumption across operations. In FY 2022, we experienced a 1.73% and 205.95% increase in our Scope 1 and Scope 2 GHG emissions respectively when compared to our baseline year in FY 2019. In comparison to FY 2021, we experienced a 6.57% decrease in our Scope 1 GHG emissions and 81.38% increase in our Scope 2 GHG emissions. The increments in our GHG emissions are due to the resumption of economic and industrial activities as VICOM’s business picks up and returns to pre-pandemic levels. On the other hand, our decrease in Scope 1 GHG emissions for FY 2022 in comparison to FY 2021 stems from the drop in our diesel usage as explained in the following section on ‘Energy’.

For our Scope 3 emissions, we undertook a preliminary screening exercise to determine which of the categories would be most pertinent to our emissions and operations. We then selected the most pertinent categories and undertook detailed emissions calculations based on the requirements stated by the GHG Protocol. Some Scope 3 categories were not investigated as they are not applicable to VICOM’s operations. The Scope 3 categories that we addressed in FY 2022 include:

SCOPE 3 CATEGORY	SCREENED OR CALCULATED	TOTAL EMISSIONS (TCO ₂ E)
Category 1: Purchased goods & services	Calculated	2,352.10
Category 2: Capital goods	Calculated	1,204.22
Category 3: Fuel- and energy-related activities not included in Scope 1 & Scope 2	Calculated	1,582.91
Category 5: Waste generated in operations	Calculated	5.02
Category 6: Business travel	Screened	34.08
Category 7: Employee commute	Screened	1,281.68
Category 8: Upstream leased assets	Screened	97.11
Category 12: End-of-life treatment of sold products	Calculated	7.15
Category 13: Downstream leased assets	Screened	742.29
Category 15: Investments	Screened	66.72
Total Scope 3 Emissions	–	7,373.28

⁵ All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019. Additionally, only carbon dioxide is included in all emission calculations and our consolidation approach for emissions stems from an Operational Control perspective.

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY



EMISSIONS (tCO2e)	FY 2019 ⁶	FY 2021 ⁷	FY 2022
Direct (Scope 1) GHG Emissions ⁸	362.01	394.18	368.27
Indirect (Scope 2) GHG Emissions ⁹	1,628.60	2,747.02	4,982.65
Scope 3 GHG Emissions ¹⁰	NA ¹¹	7,436.54	7,373.28
Total emissions	1,990.61	10,577.74	12,724.20

GRI 305-4: GHG EMISSIONS INTENSITY¹²

EMISSIONS INTENSITY (TCO2E/\$\$M REVENUE)	FY 2019 ¹³	FY 2021	FY 2022
Scope 1	3.49	3.91 ¹⁴	3.40
Scope 2	15.70	27.23 ¹⁵	46.01
Scope 3	NA	73.70	68.08
Total (Scope 1, 2 and 3)	19.20	104.83	117.49

LOOKING FORWARD

VICOM is committed to reducing our operational emissions in line with SBTi commitments as validated by our parent company – ComfortDelGro Group. Going forward, as means of driving sustainability progress, we have established the following emissions targets:

- VICOM will set emissions reduction targets for our Scope 1 and Scope 2 emissions.
- Targets for our Scope 3 emissions will be set once we have comprehensively assessed our Scope 3 emissions.
- Scope 1: From our newly established emissions baseline of 2022 for our next reporting cycle onwards, we are setting interim targets of a 25% reduction by 2030 and 50% reduction by 2040.
- Scope 2: From our newly established emissions baseline of 2022 for our next reporting cycle onwards, we are setting interim targets of a 5% reduction by 2025, 10% reduction by 2030 and 15% reduction by 2040.



Testing emissions from factories for compliance with regulatory requirements.

6 An improvement in our data collection methodologies has resulted in more accurate revised fuel and electricity data. As a result, Scope 1 and 2 GHG emissions for FY 2019 were recalculated using revised figures, leading to a restatement of data.

7 An improvement in our data collection methodologies has resulted in more accurate revised fuel and electricity data. As a result, Scope 1 and 2 GHG emissions for FY 2021 were recalculated using revised figures, leading to a restatement of data.

8 Scope 1 emissions were calculated using DEFRA 2021 emission factors.

9 The electricity emission factor used to calculate the Scope 2 GHG emissions was Singapore's BM emission factor of 0.4057 kg CO₂/kWh in 2021.

10 Scope 3 emissions were calculated using a combination of DEFRA 2021, EMA 2021 and US EPA 2016 emission factors for various categories.

11 VICOM only started calculating its Scope 3 GHG emissions in 2021.

12 GHG intensities for FY 2019 and FY 2021 have been calculated using VICOM's revenues of \$103.7 million and \$100.9 million for each year respectively.

13 Emission intensities for FY 2019 have been restated due to a revision and restatement of emission figures for reasons mentioned above.

14 Data has been restated due to a revision in figures.

15 Data has been restated due to a revision in figures.

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

HOW WE ENABLE BROADER SUSTAINABILITY¹⁶

VICOM's emissions testing ensures all vehicles remain compliant with the Emissions Standards prescribed by Singapore's National Environment Agency ("NEA"). Under their Vehicular Emissions Scheme ("VES"), pollutants emitted by current and new vehicle models must fall within set limits. New vehicles are thus tested to ensure compliance with national regulations. These emissions tests are performed in accordance with the standards set by international protocols such as New European Driving Cycle ("NEDC") and Japan 2009 standards ("JPN2009"). On top of testing vehicle emissions, we also examine pollutants that impact air quality. These include Particulate Matter ("PM"), Nitrogen Oxides ("NOx") and Sulphur Oxides ("SOx"), as they cause detrimental consequences to both human health and the ozone layer.

Further demonstrating our commitment towards continuous sustainable progress, the VICOM Emission Test Laboratory ("VETL") costed more than S\$3 million in upgrading our testing equipment, slated to be completed in early



New/Imported Used Vehicle Emission Testing

2023. This revamp was undertaken to allow for the adoption of the Worldwide Harmonised Light Vehicles Test Procedure ("WLTP"), a standard harmonising procedure relating to the testing of efficiencies and driving ranges of all types of vehicles, including EVs. Through the WLTP, VICOM is better equipped to support NEA in its enforcement of emissions regulations. Simultaneously, this upgrade ensures that VICOM's services remain aligned and updated with global vehicle fuel measurements and carbon emission standards.

Through the provision of our testing services, we aim to enable widespread sustainability and ensure a safe environment for the public.



Various measurement and analytical instruments used to determine a vehicle's emissions and other pollutants that can adversely affect the environment.

VEHICLE EMISSION TESTING	FY 2019	FY 2021	FY 2022
Number of In-Use Vehicle Emission Tests Conducted	462,718	523,639	534,840
Number of New/Imported Used Vehicle Emission Tests Conducted	608	704	474

* Vicom Emission Test Laboratory ("VETL") The VETL business is affected as Parallel Importers ("PIs"), importing fewer vehicles when compared to the previous year, thus resulting in the decreased emission test requests for VICOM. This is largely due to lower Certificate of Entitlement ("COE") quotas.

As regulation and sector trends continuously develop and advance, VICOM strives to remain fully compliant to all relevant policies, legislation, and established emissions limits. As such, we maintain regular communication with NEA to report on vehicular emissions and air quality values tested by VICOM. As we endorse and incorporate climate-friendly solutions across our operations, VICOM aims to support the control of vehicle emissions and the monitoring of pollutants within Singapore, thereby providing authorities with insightful data to support their development of relevant national policies around emissions and air quality.

16 All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019.

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

ENERGY

WHY IS IT MATERIAL?

Managing and improving energy efficiency across our operations is crucial in reducing our energy consumption and generation of carbon emissions which result in negative environmental impacts. As a company which relies on electricity to provide our services, VICOM seeks to reduce our energy consumption through the incorporation of various energy management and conservation measures. Our focus on improving our energy consumption practices will improve our environmental performance and reduce the environmental effects resulting from our operations.

HOW DO WE MANAGE THIS?

VICOM manages our internal energy consumption through the adoption of several energy reduction initiatives, eco-friendly installations, and constant monitoring of energy consumption patterns. Firstly, VICOM utilises LED lights, which are more energy efficient than regular lighting, across our operations to optimise energy use. We installed motion sensors in our washrooms and stairwells to minimise our electricity consumption. Furthermore, SETSCO's air-conditioning system is time-controlled and pre-set to our business' operating hours, curbing excessive energy consumption, and idling.

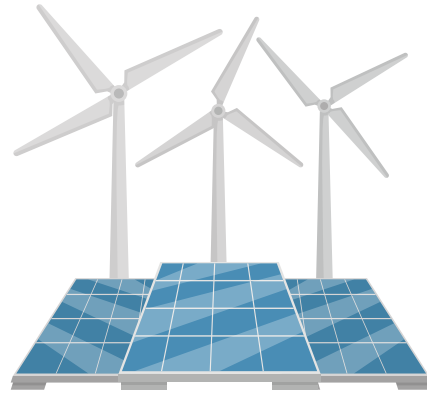
As part of VICOM's energy management system, energy sub-sensors have been installed across our Bukit Batok premise alongside an illustrative energy management dashboard. These features serve to delineate high-energy users within the business and share suitable energy-saving tips for continuous improvement.

As means of furthering our sustainability transition ambition, VICOM is in the midst of installing rooftop solar panels on six of our premises by 2023. This transition to solar energy stands to realise an 82.5% reduction in brown energy consumption for our seven inspection centres, underscoring our commitment to resource stewardship.

With the formation of our Eco-Ambassador Committee, the importance of energy conservation is often communicated to employees via regular channels in the form of emails and intranet dashboard notices.

OUR PERFORMANCE¹⁷

In FY 2022, we experienced a 665.8% and 208.1% increase in our Petrol and Electricity consumption respectively, when compared to our baseline year in FY 2019. Additionally, our diesel use dropped by 5.9% when compared to our baseline year in FY 2019.



In comparison to FY 2021, we experienced a 17.22% and 82.41% increase in our Petrol and Electricity consumption respectively, when compared to FY 2021. Similarly, our diesel usage dropped by 7.91% when compared to FY 2021.

The lower 2021 figures stemmed from our reduced operations during the COVID-19 pandemic. Hence, the subsequent increase in 2022 is attributable to the shift towards normalised operations through the easing of pandemic restrictions in Singapore.

On the other hand, the reason for the decline in our diesel usage in FY 2022 when compared to FY 2021 and FY 2019 is due to more vehicles in our fleet being converted to petrol-driven vehicles.



Installed sub-sensors to enable a more precise monitoring of energy consumption at SETSCO's premise.

¹⁷ All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019.

ENERGY CONSUMPTION	FY 2019 ¹⁸	FY 2021 ¹⁹	FY2022
Petrol Consumption (Litres)	1,593	10,407	12,199
Diesel Consumption (Litres)	133,715	136,693	125,882
Electricity Consumption (kWh)	3,986,771	6,732,890	12,281,606
Renewable Electricity Purchased (kWh)	N/A	N/A	N/A
Renewable Electricity Generated (kWh)	N/A	N/A	N/A

ENERGY INTENSITY ²⁰	FY 2019 ²¹	FY 2021 ²²	FY 2022
Total Electricity Intensity (MWh/\$\$M Revenue) ²³	38.44	66.73	113.40
Total Fuel Intensity (Megalitres/\$\$M Revenue) ²⁴	0.00130	0.00146	0.00127

LOOKING FORWARD

Going forward, we aim to install solar panels on the rooftops of our operational sites by June 2023 to offset the energy consumed within our business through the reliance on cleaner and renewable sources of energy. With 2022 as the updated baseline for our next reporting cycle onwards, VICOM has also established the following interim energy related targets:

- 5% energy reduction by 2025
- 10% energy reduction by 2030
- 15% energy reduction by 2040
- Continue to explore renewable energy options for adoption in our business



Installed a heat recovery system to reduce SETSCO's energy consumption.

18 All energy consumption data for FY 2019 has been restated due to an improvement in our data collection methodology and the exclusion of tenants' consumption from the calculation.
 19 All energy consumption data for FY 2021 has been restated due to an improvement in our data collection methodology and the exclusion of tenants' consumption from the calculation.
 20 Energy intensities for FY 2019 and FY 2021 have been calculated using VICOM's revenues of \$103.7 million and \$100.9 million for each year respectively. Additionally, VICOM's energy intensity ratios only use energy consumption within our organisation.
 21 All energy intensity data for FY 2019 has been restated due to revisions in our energy consumption data for reasons previously mentioned.
 22 All energy intensity data for FY 2021 has been restated due to revisions in our energy consumption data for reasons previously mentioned.
 23 Includes electricity purchased, renewable electricity purchased, and renewable electricity generated.
 24 Includes all fuel types used.

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY



WASTE

WHY IS IT MATERIAL?

Waste is a pressing concern which requires our attention as it results in various environmental problems such as pollution and scarcity of resources through wastage. If left unaddressed, waste will detrimentally affect our ecosystems and possibly result in irreparable environmental damage. Singapore has underlined the importance of waste management and recycling through national initiatives and plans such as the SGP30. Similarly, VICOM remains cognisant of our waste footprint and we have rolled out initiatives and operational management policies to limit wasteful use of resources, waste generation and improper disposal.

HOW DO WE MANAGE THIS?

VICOM implements a Green Guidelines Policy across our operations to reduce the waste generated. Some examples of the guidelines in our policy include, but are not limited to:

- The practice of the 3Rs – Reduce, Reuse, Recycle
- Cutting down on the use of products that fulfil the same business objective
- Minimising usage of disposable cutlery, crockery and cups to reduce waste
- Sharing equipment that is not used frequently (e.g. laminating machine)

VICOM ensures the constant surveillance and reporting of our waste generated and disposal methods. In doing so, we can accurately pinpoint areas of waste generation and implement initiatives to subsequently ensure reduction. As part of our business involves using chemicals for testing, VICOM places the utmost importance on proper waste disposal through the use of NEA licensed waste contractors. Non-hazardous general waste is incinerated, with the remaining ash landfilled. On the other hand, hazardous chemical waste is collected, treated, and disposed of by our external vendors, Aroma Chemical Pte Ltd and Cramoil Singapore Pte Ltd. During the treatment process, organic chemicals are incinerated with a heat

recovery mechanism which recovers up to 70% of energy used in the combustion process. Likewise, inorganics and cyanide chemicals are subjected to chemical treatment which also recycles the water resulting from the treatment.

Similarly, we engage a specialised contractor to dispose of electronic waste such as old screen monitors, keyboards, and laptops. VICOM avoids the improper disposal of hazardous waste, thereby limiting our environmental impact.

VICOM also seeks to convey the importance of a circular economy through recycling. Two paper recycling machines have been installed at our Bukit Batok premise and Changi Inspection centre to encourage recycling through waste segregation, including the use of specialised vendors to transport and recycle the concrete and steel specimens that have been tested for our clients. We also actively encourage double-sided printing whilst digitalising the majority of our administrative processes to reduce paper consumption. In addition, to further limit our waste from operations, we return our ink cartridges to suppliers for recycling.

VICOM liaises with our waste collection vendors on the collection and breakdown of waste generated. This provides us with insight on the source and composition of our waste, thereby facilitating the formulation of our waste reduction strategies.

OUR PERFORMANCE²⁵

In FY 2022, we generated a total of 235.63 tonnes of waste, with 224 tonnes being general, non-hazardous waste and 11.63 tonnes coming from hazardous waste. This excludes the concrete and steel test specimens from our clients that have been collected and transported for recycling. Our total waste increased by 1231% and 1039% when compared to FY 2021 and our baseline year of 2019 respectively. The increase in our waste data is due to a marked improvement in our collection and measurement methodology, allowing us to capture data more accurately.

²⁵ All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019.

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

As such, from the second half of 2022, VICOM was able to generate precise tonnage reports on how much general waste was coming from all of our premises, thereby accounting for the large increase in non-hazardous waste generated when compared to previous years. Another reason stems from our resumption of business and operational activities as COVID-19 restrictions in Singapore eased.

Of all the waste generated, VICOM also recycled 3.55 tonnes of paper waste, 3,122 tonnes of client's concrete test specimens and 191.56 tonnes of client's steel test specimens.

All our waste is handled onsite apart from our client samples which are handled and recycled offsite.

WASTE GENERATED (METRIC TONNES)	FY 2019	FY 2021	FY 2022
Hazardous Waste ²⁶	17.70	9.81	11.70
Non-Hazardous Waste	NA	8.35	224.00 ²⁷
E-Waste	NA	1.33	0
Total Waste	17.70	19.49	235.70

WASTE DIVERTED FROM DISPOSAL (METRIC TONNES)	FY 2019	FY 2021	FY 2022
Non-Hazardous Waste			
Paper Recycled	0	8.35	3.55
E-Waste			
Recycled	0	1.33	0
Client Samples			
Concrete Recycled	NA ²⁸	3,153	3,122
Steel Recycled	NA ²⁹	181.10	191.56
Overall			
Total Waste Diverted from Disposal	0	3,343.78	3,317.11

WASTE DIRECTED TO DISPOSAL (METRIC TONNES)	FY 2019	FY 2021	FY 2022
Hazardous Waste			
Landfill	0	0	0
Compost, Deep-well Injection, Recovery, Onsite Storage	17.70	9.81	11.70
Non-Hazardous Waste			
Landfill	0	0	0
Incineration (partial energy recovery)	0	0	220.45 ³⁰
Total Waste Directed to Disposal	17.70	9.81	232.15

LOOKING FORWARD³¹

Going forward, VICOM will continue to implement our waste reduction initiatives to minimise our output of waste. We will also continue to commit to recycling or reusing our waste wherever possible within our value chain.

²⁶ VICOM's chemical waste data is collected in litres. However, as the chemical waste collected consists of numerous chemical substances of varying densities, we thus assume the density of the chemical waste to be 1g/litre to facilitate conversion of the reported amount into tonnes.

²⁷ Previously, estimations were used for our waste data. Our waste collection and measurement methodology has since improved and is thus more accurate. As such, from the second half of 2022, VICOM was able to generate precise tonnage reports on how much general waste was coming from all our premises, thereby accounting for the large increase in non-hazardous waste generated when compared to previous years.

²⁸ VICOM had not started collecting these samples in 2019. Thus, no data is available.

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³⁰ Previously, estimations were used for our waste data. Our waste collection and measurement methodology has since improved and is thus more accurate. As such, from the second half of 2022, VICOM was able to generate precise tonnage reports on how much general waste was coming from all our premises, thereby accounting for the large increase in non-hazardous waste generated when compared to previous years.

³¹ VICOM is not a large producer of waste due to the nature of our business. Additionally, with our recent relocation to a new premises, waste was deprioritised against other topics. Thus, no quantitative waste target has been set.

DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY

WATER

WHY IS IT MATERIAL?

Water is essential for humans and eco-systems to thrive. Given that it is a scarce natural resource and access to potable water is limited, it is imperative for us to practice responsible water management and consumption. Effecting good and efficient water management is paramount to VICOM.

HOW DO WE MANAGE THIS?

VICOM aims to control our water consumption and reduce our environmental footprint through the internally established Green Guidelines Policy and water-saving initiatives. Some examples of the guidelines in our policy include, but are not limited to:

- Ensuring taps are not left running
- Mandatory reporting of leaks or faulty taps
- Reducing the consumption of bottled water

We also manage our water consumption intensity by installing water-saving fittings at our Bukit Batok premise and incorporating water recycling mechanisms across our testing laboratories where possible. Likewise, VICOM's

Eco-Ambassador Committee ensures that employees are reminded of the importance of water conservation through frequent communication and events such as our commemoration of World Water Day. Additionally, a water recycling system for SETSCO's chilling plant has been installed, enhancing VICOM's water-savings in the long-run.

Equally conscious of our effluent discharge, VICOM ensures that all hazardous chemical toxic waste and discharge are collected and treated by our vendor, Aroma Chemical Pte Ltd. Further details regarding this treatment process can be found in our "Waste" material topic section above. Most importantly, VICOM remains dedicated in tracking our water consumption, reviewing the assessments, and subsequently revamping the water-curbing initiatives across operations.

OUR PERFORMANCE³²

We experienced a 142.3% and 52.8% increase in our overall water consumption in comparison to our baseline in FY 2019 and 2021 respectively. This is attributed primarily to our return towards normalised operations through the easing of pandemic restrictions in Singapore and relocation to a larger premise.

TOTAL WATER WITHDRAWN BY SOURCE ³³ (MEGA LITRES)	FY 2019	FY 2021	FY 2022
Utilities (Municipal)	25.31	40.14	61.33

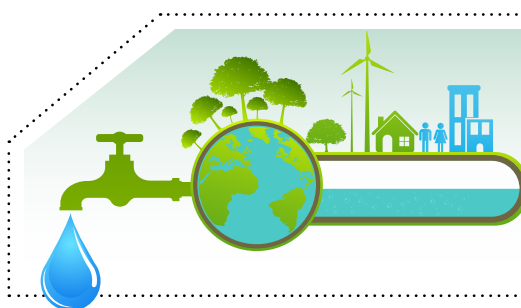
WATER INTENSITY ^{34, 35}	FY 2019	FY 2021	FY 2022
Total Water Intensity (Mega Litres/\$\$M Revenue)	0.244	0.398	0.566

GRI 303-4: WATER DISCHARGE

TOTAL WATER DISCHARGE BY SOURCE (MEGALITRES) ³⁶	FY 2019	FY 2021	FY 2022
Utilities (Municipal)	24.77	40.10	61.29
Utilities (SG:NEWater)	0.54	0.04	0.04
Total	25.31	40.14	61.33

LOOKING FORWARD³⁷

Going forward, Vicom will continue to implement our water reduction initiatives and also continue to commit to recycling or reusing our water wherever possible within our value chain.



HOW WE ENABLE BROADER SUSTAINABILITY

In accordance with Singapore's national water wastage reduction programme and the Water Efficiency Labelling Scheme ("WELS"), VICOM tests water usage from various products such as mixers, taps and sanitaryware to grade and classify the amount of water used. In doing so, we are able to identify water-efficient products for purchase, paving the way for Singaporeans to make more sustainable choices.

32 All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019.
 33 All data on water withdrawn in 2019 and 2021 have been restated due to improvements in data methodology and exclusion of tenants' consumption. Additionally, VICOM consumes all the water it withdraws, thus VICOM's water consumption amount is the same as the water withdrawn.
 34 All data on water intensity for 2019 and 2021 have been restated due to revisions in data on water withdrawn for reasons mentioned above.
 35 Water intensities for FY 2019 and FY 2021 have been calculated using VICOM's revenues of \$103.7 million and \$100.9 million for each year respectively.
 36 Due to VICOM's nature of business, VICOM's water discharge is thus approximately the same amount as our water withdrawn and consumed.
 37 VICOM is not a large consumer of water waste due to the nature of our business. Additionally, with our recent relocation to a new premises, water was deprioritised against other topics. Thus, no quantitative water target has been set this year.

UPHOLDING OUR RESPONSIBILITY

TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

VICOM UNDERSTANDS THE IMPORTANCE OF UPHOLDING GOOD CORPORATE CITIZENRY. AS ONE OF THE KEY PLAYERS WITHIN OUR INDUSTRY, VICOM PLAYS OUR PART IN MANAGING OUR SOCIAL IMPACT BY UNDERTAKING HUMAN CAPITAL RESPONSIBILITY, FOCUSING ON PUBLIC HEALTH AND SAFETY, MAINTAINING CUSTOMER RELATIONSHIPS, PROVIDING HIGH SERVICE QUALITY, AND ENSURING CONTINUED INVOLVEMENT IN PHILANTHROPIC EFFORTS.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

HUMAN CAPITAL RESPONSIBILITY

Our employees are integral to ensuring business success and growth as they play a vital role in the realisation of our sustainability goals. Thus, ensuring employee wellbeing and health are optimal, whilst prioritising the provision of career and skill development opportunities, are at the forefront of VICOM's priorities. This allows us to attract relevant talent whilst ensuring their retention. VICOM also strives to be a leader in the sustainability field, encompassing national and organisational sustainability ambitions alike. As such, in our management of human capital, VICOM places a strong emphasis on diversity, inclusion and equal opportunities whilst upholding ethical human and labour rights. Simultaneously, we ensure compliance with all relevant regulations, and hope to positively impact the people, societies and ecosystems around us.

OCCUPATIONAL HEALTH & SAFETY

WHY IS IT MATERIAL?

As a responsible testing and inspection service provider, VICOM is committed to maintaining high occupational health and safety standards. In securing the wellbeing of our employees and ensuring safe working conditions, it is critical for us to identify, manage and mitigate health and safety hazards. In doing so, we are able to translate VICOM's business and sustainability ambitions into economic success and positive impacts through the limiting of occupational risks.

HOW DO WE MANAGE THIS?

VICOM manages occupational health and safety risks by implementing stringent risk assessments, strict standard operating procedures ("SOPs") and relevant practices across our operations to ensure the protection of our employees.

Predominantly, VICOM's SOP entails a Safe Working Procedures ("SWP") where mandatory safety orientation training, safety refresher courses and training are conducted for employees. To further enhance safety at our premises, daily, weekly, and monthly safety walkabouts are organised by relevant representatives to identify hazards first hand.

Moreover, SETSCO is ISO 45001:2018 (Occupational Health and Safety Management System) certified and upholds the requirements prescribed within this standard. Annual external and internal audits are also conducted to assess and ensure the efficacy of VICOM's health and safety systems, whilst simultaneously aiding in identifying areas for improvement.

As means of minimising dangers and harm arising from our activities, we have an Occupational Health and Safety Management System ("OHSMS") in place to identify and assess all hazards and potential risks arising within our workplace. Simultaneously, as part of our BizSafe level 3 certification renewal, annual risk control exercises are conducted to mitigate and minimise risks associated with the provision of our services. The control responses effected by VICOM include, but are not limited to, the following:

- Eliminating or substituting dangerous processes with safer methods
- Requiring personal protective equipment and safety gear to be worn as a safety precaution where necessary
- Embedding safety features where possible and necessary (e.g. placing warning signs throughout the premise)



UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

Additionally, VICOM holds monthly Workplace Health and Safety (“WSH”) Committee Meetings to report on, update and evaluate existing safety protocols. Health and Safety incidents which occurred onsite are also disclosed and discussed during management meetings.

In encouraging health, safety, and welfare, VICOM ensures full compliance with the Ministry of Manpower’s WSH Act and has an internally appointed a full time WSH Officer registered with the Ministry of Manpower. This enhances VICOM’s ability to execute and manage all safety related protocols.

In the event of a work-related incident or hazard, our employees are obligated to report these occurrences to their Department Safety Representatives or our WSH Officer. Alternatively, employees can report incidents via VICOM’s Whistleblowing Channel. Following the incident report creation, further investigations are carried out to locate the root cause and identify corrective actions. Subsequently, the investigative findings are shared with VICOM’s staff to raise their awareness and prevent recurrences.

Furthermore, VICOM’s Human Resource department and WSH Committee work together to ensure all occupational health and safety infringements are tracked and that preventive responses are implemented. VICOM has first aiders onsite to administer immediate care and attention needed in the event of a health and safety infringement.

VICOM also embraces a culture of safety and wellbeing, for all staff to uphold the health of our employees. As our personnel are often immersed in vehicle emissions from the inspections conducted, we collaborated with the Integrated Health Plans (“IHP”) medical service provider

to develop a Workplace Outreach Wellness Program to provide affordable health screening for employees. Similarly, medical insurance and benefits are given to employees, ensuring optimal wellbeing for VICOM’s staff.

OUR PERFORMANCE

In FY 2022, VICOM received accolades from the Petrochemical Corporation of Singapore Private Limited (“PCS”) for Zero Lost Time Incident in 2022 Award for our safety management processes.

We also had five cases of recordable injuries. The main type of work-related injury sustained was injuries caused by moving, fixed or stationary objects.



SETSCO received the "Zero Lost Time Incident Award" from PCS.



Safety Officer conducting training on Workplace Health and Safety.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

TYPE OF WORK-RELATED INJURY ³⁸	FY 2019	FY 2021	FY 2022
Number of fatalities as a result of work-related injuries	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	2	0	0
Number of recordable work-related injuries ³⁹	4	8	5
Total work-related injuries	4	8	5
Number of hours worked	2,074,635	2,065,455	2,079,577
Rate of fatalities as a result of work-related injuries	0	0	0
Rate of high consequence work related injuries	0.96	0	0
Rate of recordable work-related injuries (per 1 million hours)	1.93	3.87 ⁴⁰	2.40

GRI 403-8: WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

	COVERED UNDER OHS SYSTEM	COVERED UNDER INTERNALLY-AUDITED SYSTEM	COVERED UNDER EXTERNALLY-AUDITED SYSTEM
Number of employees	886	886	886
Number of workers who are not employees	0	0	0
Percentage of workers who are not employees but whose work and/or workplace is controlled by the organisation	0	0	0
Potentially excluded worker type and reason	NA	NA	NA

403-10: WORK-RELATED ILL HEALTH

	FOR ALL EMPLOYEES	FOR WORKERS WHO ARE NOT EMPLOYEES BUT WHOSE WORK AND/OR WORKPLACE IS CONTROLLED BY THE ORGANISATION
Number of fatalities from work-related ill health	0	0
Number of recordable work-related ill health	0	0

LOOKING FORWARD

Going forward, VICOM has established the following occupational health and safety targets:

- Ensuring zero cases of work-related high-consequence safety incidents annually for FY23 and beyond
- Maintaining zero cases of fatalities in FY 2023 and beyond
- Lost-time injury rates below the national average

³⁸ Multiplier used to calculate occupational health and safety rates is 1,000,000.

³⁹ Number of work-related injuries has been restated for FY 2021 due to an improvement in our data collection methodology.

⁴⁰ Rate of recordable work-related injuries has been restated due to the same reason above.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



EMPLOYEE WELLBEING & WORK LIFE BALANCE

WHY IS IT MATERIAL?

Promoting the wellbeing of employees is one of VICOM's key objectives. Ensuring work life balance contributes to a healthy work environment and is also crucial for VICOM's success as a leading testing and inspection company. As good health encompasses both mental and physical aspects, VICOM invests in an array of programmes and initiatives aimed at enhancing the physical and mental wellbeing of our employees.

HOW DO WE MANAGE THIS?

Striving to ensure the optimal wellbeing of our employees, we have established medical plans to provide subsidised healthcare and check-up benefits for all eligible employees. VICOM also has employee management programmes to develop and nurture our workforce. In addition, we regularly conduct programs and webinars to bolster the physical and mental health of our employees. An example of a wellbeing program hosted this year was a webinar on "The Psychology of Change and Ways to Embrace it Effectively". Conducted by Claire Ong, someone who holds a Masters of Applied Positive Psychology (MAPP) from the University of Pennsylvania ("UPenn"), the interactive webinar equipped participants with the latest research-based tools and techniques to effectively manage various changes in their lives, including those brought on by the pandemic. At the same time, we strongly abide by the policies and systems relating to human capital management in place to enhance the happiness, health, and productivity of our people.

OUR PERFORMANCE

In FY 2022, we continued with ongoing initiatives such as encouraging early release from work on public holiday evenings such as Chinese New Year, Hari Raya, and Deepavali, affording staff additional rest and time off to prepare for the festivities. Despite the easing of COVID-19

restrictions, VICOM still adopts flexible working hours for some of our employees to encourage increased work-life balance.

Additionally, VICOM organised our annual Dinner & Dance for the first time after two years, fostering a celebratory atmosphere amongst staff. In conjunction with World Hypertension Day on 17 May 2022, VICOM also organised a Walk for Health, with our employees participating in a 2-kilometer walk from SETSCO's premise to Bukit Batok MRT station. Prior to the walk, an educational awareness presentation was provided to educate staff on the causes of hypertension as well as techniques for lowering blood pressure and supporting one's mental health. Events like this help provide our staff with knowledge on common health conditions, emphasising VICOM's commitment to care for our people.



VICOM staff organised a "Walk for Health" in conjunction with World Hypertension Day.

Moreover, to help alleviate some of the inflationary pressures on our staff, VICOM also provided eligible employees with monthly Sheng Siong grocery vouchers worth S\$30, reinforcing our efforts in safeguarding the wellbeing of our staff.

LOOKING FORWARD

VICOM values our staff and strives to maintain a happy and healthy workforce by reviewing, improving, and implementing its wellbeing programmes. Moving forward, VICOM aims to persist in our wellbeing events and initiatives for staff. These include organising events such as webinars, talks and more in-person engagements to enhance team-spirit and social interactions amongst employees.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

HUMAN & LABOUR RIGHTS

WHY IS IT MATERIAL?

VICOM is keenly aware of the severity and necessity of ensuring ethical human rights across our value chain. As a result, we maintain full compliance with all relevant policies and regulations whilst emphasising human and labour rights as key ethical considerations. Additionally, VICOM stands firm in our stance on refusing any human and labour right infringing engagements both internally and externally across our operations and broader supply chain.

HOW DO WE MANAGE THIS?

At VICOM, we implement a stringent zero tolerance policy for any human and labour rights violations and ensure complete compliance with all relevant laws and policies. This is enforced throughout our company, partners, and our supply chain. In line with this, VICOM conducts internal audits across all of our processes annually to impose compliance with local labour rights policies asserted by the Tripartite Alliance for Fair and Progressive Employment Practices ("TAFEP") the National Transport Workers' Union ("NTWU"). Additionally, VICOM adheres to labour policies imposed by the Ministry of Manpower,

ensuring that labour is not exploited. We also implement rigorous processes to ensure the fair treatment of our staff.

VICOM remains committed to exercising due diligence where possible along our value chain. We also adopt the precautionary principle through our Risk Management Framework, allowing our business units to fully understand the complexity of risks involved across our operations. Further details pertaining to our Risk Management Framework can be found on pages 55–60 of our Annual Report for FY 2022.

As means of fostering transparency regarding human and labour rights policies amongst our employees, all related information is readily available on our corporate intranet. For more information on our Human Rights Policy, please refer to Annex A.

OUR PERFORMANCE

In FY2022, VICOM reported zero young workers exposed to hazards through work and zero operations with significant risks affiliated with child labour. VICOM also maintained zero cases of violation and non-compliance with regulations.



Staff are kept up-to-date with VICOM's policies and procedures.

LOOKING FORWARD

Going forward, VICOM has established the following human and labour rights related goals:

- Zero incidents of non-compliance relating to violation of rights
- Adhere to existing practices imposed by local manpower regulations
- Zero affiliation with operations with significant risks affiliated with child labour
- Zero affiliation with operations with significant risks of hazardous or forced labour
- Zero cases of underaged employment and labour exploitation

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



EMPLOYEE TRAINING, UPSKILLING & DEVELOPMENT

WHY IS IT MATERIAL?

Upskilling employees is an important aspect of human capital responsibility and remains vital to VICOM's success and growth. Thus, we believe in nurturing our employees by supporting their professional and personal growth through the provision of learning and development programs. At the same time, VICOM facilitates training to effectively engage, retain and provide staff with career progression opportunities. This ensures that our employees are well-equipped with business adaptability and efficiency, benefitting the Group collectively and encouraging personal development.

HOW DO WE MANAGE THIS?

Furthering the growth and career progression of our staff, VICOM provides opportunities for employees to attend training programmes, conducts annual performance reviews, and rewards top achievers for their performance.

VICOM sponsors relevant specialised training on an annual basis for staff to maintain their proficiency and upgrade their technical expertise. For example, VICOM's vehicle inspectors undergo the annual Technical Knowledge Examination ("TKE") to reassess their vehicle testing knowledge. Simultaneously, as a part of LTA requirements, new vehicle inspectors are mandated to undergo the ITE certification training and sit the Motor Vehicle Inspection Certificate ("MVIC") exam. VICOM also

sponsors vehicle inspectors for Class 4 driving amongst other classes to enhance their versatility in job deployment. Ad-hoc certification training is also provided for VICOM's employees to advance their skillsets.

Additionally, top performers in the TKE and other training programmes are recognised for their efforts through the provision of awards and prizes. As we assess and identify areas for improvement, annual performance appraisals are conducted for all employees, with formal one-on-one sessions between appraisees and their supervisors. By deriving a consensus on employees' performance outcomes and review results, our staff are able to utilise the feedback for their personal growth, enhancing VICOM's ability to provide top-quality service through a talented workforce. Consequently, VICOM also imposes a mandatory self-evaluation, based on the company's established competencies and Key Performance Indicators ("KPIs"), for Executives and above.

OUR PERFORMANCE⁴¹

In comparison to our baseline years of FY 2019 and FY 2021, we experienced a 37.5% increase and 5.87% decrease in total training hours provided to our employees respectively. As we focussed on reworking our training schedule in 2021 to accommodate an increasing workforce, this resulted in a temporary decrease in training hours. This year, all employees also received regular performance reviews.



Recognising our top scorers in the Technical Knowledge Examination

41 All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

REGION – SINGAPORE³⁸

TRAINING AND APPRAISAL ^{42, 43}	FY 2019			FY 2021			FY 2022		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
Total number of employees by gender	664	203	867	616	213	829	659	207	866
Total number of training hours provided to employees	7,082	374	7,456	9,355	1,535.5	10,890.5	9,130	1,121	10,251
Number of employees receiving regular performance and career development reviews	664	203	867	616	213	829	659	207	866
Total number of temporary/contract employees by gender	3	2	5	5	6	11	12	8	20
Total number of training hours provided to temporary/contract employees	9	0	9	3	0	3	26	98.5	124.5
Average number of training hours per employee	10.67	1.84	8.60	15.19	7.21	13.14	13.85	5.41	11.84

	MALE	FEMALE
Percentage of total employees who received a regular performance and career development review during the reporting period, by gender, in FY22	100%	100%

GRI 404-1: AVERAGE HOURS OF TRAINING BY EMPLOYEE CATEGORY

EMPLOYEE CATEGORY (BY LEVEL AND FUNCTION)	EXECUTIVES	NON EXECUTIVES
Employee Category (by level and function) Total number of employees by employee category in FY 22	387	479
Total number of training hours provided to employees by Employee Category in FY 22	3,183	7,068
Average hours of training provided to employees by Employee Category in FY 22	8.2	14.8
Percentage of total employees by employee category who received a regular performance and career development review in FY 22	100%	100%

LOOKING FORWARD

Going forward, VICOM has established the following training, upskilling and development goals:

- Achieve 16 training hours annually per employee by 2025 and 20 training hours annually per employee by 2030
- Continue facilitating programmes to upskill our employees and to include non-core training as part of a total professional development plan for staff
- Ensure 100% of staff receive performance appraisals

⁴² All our employees and workforce are in Singapore and employee numbers are reported at the end of the reporting period. All employee numbers are also reported in head count.

⁴³ For FY 2021, the total number of training hours provided to employees, average number of training hours per employee and number of employees receiving regular performance and career development reviews have been revised and restated. This is due to a change in our data collection methodology which now excludes subcontracted staff from the total number of employees.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



THE MAJORITY OF OUR EMPLOYEE, 60.1%, ARE BETWEEN 30 TO 50 YEARS OLD

DIVERSITY, ANTI-DISCRIMINATION, INCLUSION & EQUAL OPPORTUNITIES

WHY IS IT MATERIAL?

VICOM is a strong proponent for diversity and inclusion in the workplace. In addition to ensuring talent attraction and retention for VICOM, differing views, ideas and perceptions offered by staff of diverse backgrounds can provide VICOM with a competitive advantage on the national and international stage. In line with this, VICOM advocates diversity, inclusion, and fairness across our operations, creating an environment celebrating all backgrounds, cultures, and abilities.

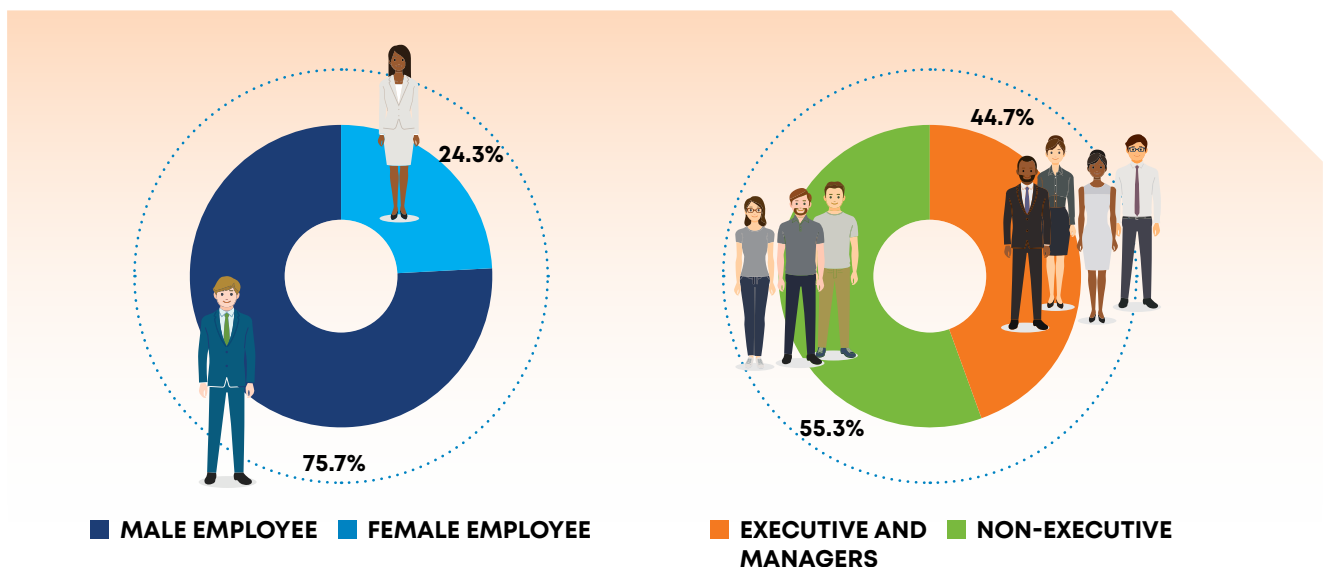
HOW DO WE MANAGE THIS?

We have a zero-tolerance policy for any type of discrimination. Every complaint or incident of discrimination is dealt with through reports to our Management, followed by thorough investigations which will result in appropriate recourse and disciplinary action.

At VICOM, we welcome employees of all nationalities, ages, races, genders, and religions amongst other backgrounds. Solely hiring staff based on merit through an analysis on their skillsets and capabilities, VICOM firmly believes that enhancing diversity in the workplace serves as an asset to the organisation.

OUR PERFORMANCE

As of FY 2022, VICOM's workforce comprises 24.3% of female employees and 75.7% of male employees. This is primarily due to the nature of our business. Furthermore, 44.7% of our permanent workforce are executives and managers with 55.3% comprising of non-executives. Majority of our employees, 60.1%, are between 30 to 50 years old, whilst 18.3% and 21.6% are aged under 30 and over 50, respectively. Additionally, in FY 2022, we are pleased to report that we did not receive any formal complaints of discrimination in 2022.



UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

GRI 2-7

TOTAL NUMBER OF EMPLOYEES BY EMPLOYMENT TYPE IN FY 2022	MALE	FEMALE	TOTAL
Permanent	202	86	288
Temporary	12	8	20
Non-guaranteed hours employees	0	0	0
Full time	659	206	865
Part time	0	1	1
Contract	457	121	578

SASB STANDARDS: SV-PS-000.A

TOTAL NUMBER OF EMPLOYEES BY EMPLOYMENT TYPE IN FY 2022	FULL-TIME	PART-TIME
Temporary employees	14	6
Contract	577	1
Permanent employees	288	0

GRI 405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

TOTAL NUMBER OF EMPLOYEES BY EMPLOYEE CATEGORY IN FY 2022	MALE	FEMALE	TOTAL
Executives and above	292	95	387
Percentage of executives and above by gender	33.72%	10.97%	44.69%
Non-executives	367	112	479
Percentage of non-executives by gender	42.38%	12.93%	55.31%

TOTAL NUMBER OF EMPLOYEES BY AGE GROUP IN FY 2022	<30 YEARS	30-50 YEARS	>50 YEARS
Executives and above	51	245	91
Percentage of executives and above by age group	13.18%	63.31%	23.51%
Non-executives	107	276	96
Percentage of non-executives by age group	22.34%	57.62%	20.04%

GRI 406-1: INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

Total number of incidents of discrimination	0
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GRI 2-21: ANNUAL TOTAL COMPENSATION RATIO

Annual total base salary of organisation's highest paid individual	S\$342,600
Median annual total base salary for all employees (excluding the highest-paid individual)	S\$32,308
Ratio of highest paid: median value	10.64
Percentage increase in annual compensation for organisation's highest paid individual	9.39%
Median percentage increase in annual compensation for all employees (excluding the highest-paid individual)	3.31%
Ratio of percentage increase in highest paid: median value	2.84

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

GRI 405-2: RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

	MEN	WOMEN
Executive		
Basic salary	4,305.00	4,227.50
Ratio of the basic salary of women to men	1:0.98 For every \$1 a male earns, a female in the equivalent executive position earns 0.98cents	
Non-Executive		
Basic salary	2170.83	2053.28
Ratio of the basic salary of women to men	1:0.95 For every \$1 a male earns, a female in the equivalent non-executive position earns 95cents	

SASB STANDARDS: SV-PS-330A.1 – WORKFORCE DIVERSITY AND ENGAGEMENT

BREAKDOWN OF PERMANENT STAFF BY NATIONALITY GROUP	EXECUTIVE FY2022 (ABSOLUTE VALUE)	NON-EXECUTIVE FY2022 (ABSOLUTE VALUE)	TOTAL PERCENTAGE
Singaporean & PR	251	241	56.8%
Indian	63	164	26.2%
Malaysian	39	59	11.3%
Filipino	23	1	2.8%
Chinese	1	8	1.0%
Others	10	6	1.9%

SV-PS-330A.3

Employee engagement as a percentage	74.1%
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SASB SV-PS-000.B⁴⁴

Total number of employee hours worked	2,079,577
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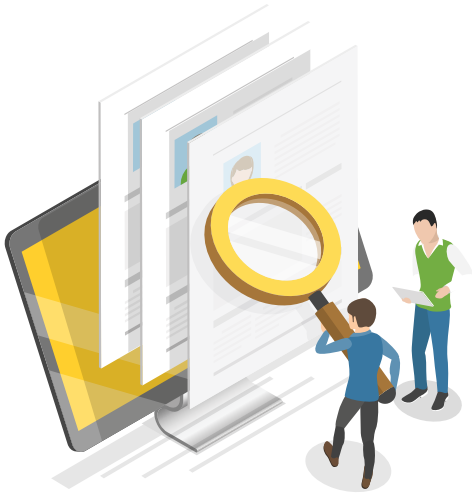
LOOKING FORWARD

For FY 2023 and beyond, VICOM has established the following diversity and inclusion targets:

- Maintain zero incidents of complaints relating to discrimination and equal opportunity
- Ensure an equitable remuneration structure based on work performance without gender bias
- Continue commitment to the United Nations Global Compact (“UNGC”), International Labour Organisation (“ILO”), TAFEP for fair employment practices
- Uphold diversity representation in the workplace in terms of gender, race, ability, and age amongst other backgrounds where possible and applicable

44 Data on percentage billable required under this SASB standard is unlikely to be relevant to VICOM.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



TALENT ATTRACTION, RETENTION & JOB OPPORTUNITY CREATION

WHY IS IT MATERIAL?

VICOM's business success and growth is underpinned by the work of our employees. As such, we understand the importance in attracting and retaining the right talent by cultivating strong morale and loyalty amongst our employees. Through regular employee engagement and various initiatives, VICOM seeks to provide high service quality, expand our growth potential, and serve as a contributor in enabling Singapore's sustainability transition.

HOW DO WE MANAGE THIS?

At VICOM, we implement initiatives and practices to demonstrate our appreciation for our employees and their contributions. Firstly, opportunities for cross-departmental engagement are provided for employees across VICOM's various departments. This facilitates holistic interaction

between our staff and provides our employees with integrated insight into how VICOM operates whilst highlighting the significance of each employee's individual role.

A cohesive and collaborative environment is created for our employees, bolstering their abilities to help VICOM realise our economic and sustainability goals. Additionally, we offer fair remuneration, detailed on pages 37–42 of our Annual Report 2022, and comprehensive staff benefits such as healthcare subsidies to our employees. For our full-time employees and employees on a contract, they are provided with the following benefits:

- Life insurance
- Health care
- Disability and invalidity coverage
- Parental leave
- Basic healthcare screening and check ups

Attractive sign-on bonuses and the conversion of one's variable bonus into one's base salary were used to incentivise potential job seekers and as well as to retain existing staff. VICOM proudly supports the Institute of Technical Education ("ITE") Work Study Diploma Program by providing ITE students the opportunity to gain valuable full-time work experience whilst earning a salary for during their tenure. Through this program, we hope to upskill and attract ITE graduates to stay on at VICOM after finishing their studies. At the same time, we are looking to potentially extend this program to existing employees wishing to upskill and upgrade their knowledge.

In the spirit of celebrating hard work and good performance, recognition awards are presented to employees as well. Examples include our Customer Service Awards and Long Service Awards. VICOM also implemented a Succession Planning Programme for our senior management and key staff to aid in VICOM's talent management.



Recognising our staff for their continuous support over the years through the Long Service Award.



Celebrating with staff from Changi for winning the Best Centre Award.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

OUR PERFORMANCE⁴⁵

In FY 2022, we experienced a 19.8% and 75.6% increase in our total number of new employee hires when compared to FY 2021 and our baseline year in FY 2019 respectively. As operations resumed in FY 2022, there was need to bring on new employees to ramp up our production capacities, thereby resulting in increased employee hires.

We also had a 3.14% and 33.1% increase in overall employee turnover when compared to FY 2021 and our baseline year in FY 2019, respectively. As pandemic travel restrictions eased, many of VICOM's staff left Singapore to return to their home countries, resulting in an increase in turnover in comparison to previous years.

In December 2022, we also conducted an Employee Satisfaction Survey to ascertain areas of improvement, ultimately aimed at retaining our workforce.

GRI 2-7: EMPLOYEES REGION – SINGAPORE⁴⁶

GRI 2-30: COLLECTIVE BARGAINING AGREEMENTS

Percentage of total employees covered by collective bargaining agreements	15.24% (132 out of 866)
Percentage of permanent employees covered by collective bargaining agreements	45.83% (132 out of 288)
For employees not covered by collective bargaining agreements – whether working conditions/employment terms are based on collective bargaining agreements	Yes

Currently, we have approximately 132 employees 15.24% covered by collective bargaining agreements. For employees not covered by collective bargaining agreements, VICOM determines their working conditions and terms of employment based on alignment with industry standards

	FY 2019			FY 2021			FY 2022		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
Number of New employee hires	94	37	131	134	58	192	185	45	230
Rate of New Employee Hires (%) ⁴⁷	10.8	4.3	15.1	16.2	7.0	23.2	21.4	5.2	26.6
Number of Employee Turnover	110	38	148	142	49	191	136	57	193
Employee Turnover Rate (%) ⁴⁸	12.7	4.4	17.1	17.1	5.9	23.0	15.7	6.6	22.3

⁴⁵ All data in this section is analysed by comparing our performance in 2022 to our performances in the previous year (2021) and our baseline year of 2019.

⁴⁶ All our employees and workforce are in Singapore and employee numbers are reported at the end of the reporting period.

⁴⁷ For FY 2019 and FY 2021, the percentages of new employee hires have been revised and restated. This is due to a restatement of our total employee numbers earlier arising from an improvement in our data collection methodology.

⁴⁸ For FY 2019 and FY 2021, the percentages of employee turnover have been revised and restated. This is due to a restatement of our total employee numbers earlier arising from an improvement in our data collection methodology.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

BREAKDOWN OF NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER BY AGE GROUP (FY 2022)	NUMBER OF NEW HIRES	RATE OF NEW HIRES	NUMBER OF TURNOVERS	RATE OF TURNOVER
<30 years	86	9.9%	63	7.3%
30-50 years	126	14.6%	101	11.7%
>50 years	18	2.1%	29	3.3%

SV-PS-330A.2

	VOLUNTARY	INVOLUNTARY
Turnover rate for employees	0.201	0.022

GRI 401-3: PARENTAL LEAVE

	2022	
	MALE	FEMALE
Total percentage of employees that were entitled to parental leave	100%	100%
Total number of employees that took parental leave	3	7
Total number of employees that returned to work in the reporting period after parental leave ended	3	7
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	3	5
Return to work rate of employees that took parental leave	100%	100%
Retention rate of employees that took parental leave	100%	100%

LOOKING FORWARD

For FY 2023 and beyond, VICOM has established the following targets:

- Continue to recognise the achievements of our staff through our existing initiatives and practices
- Continue to offer attractive benefits and development programs
- Keep voluntary turnover below 20% by 2025 and 15% by 2030.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



PUBLIC HEALTH & SAFETY

WHY IS IT MATERIAL?

In line with the nature of VICOM's business as a testing and inspection service provider, safeguarding the health and safety of the public is undoubtedly one of our top priorities. As we inspect over half a million vehicles annually and conduct various types of safety testing, ensuring a good track record and a safe environment are of utmost importance. This helps to build VICOM's credibility as a trusted provider whilst allowing us to enhance public health and safety and drive sustainable services.

HOW DO WE MANAGE THIS?

With a focus on optimal public health and safety, VICOM conducts regular reviews and updates to our testing and inspection processes to ensure the services provided are of the highest safety standards. As a means of protecting onsite customers and employees, VICOM has installed several safety features and warning signs throughout our premise to alert people of potential hazards and out-

of-bound areas. Additionally, VICOM remains vigilant of all potential hazards and dangers across our operations and thus has implemented robust risk control and management processes to mitigate these dangers.

Although COVID-19 restrictions in Singapore have eased, VICOM's staff and vehicle inspectors still take the utmost care and caution when performing their services by following the established Safe Management Measures ("SMM") in compliance with the Ministry of Health's latest protocols.

OUR PERFORMANCE

In FY 2022, VICOM achieved zero incidents of non-compliance with regulations regarding public health and safety.

LOOKING FORWARD

For FY 2023 and beyond, VICOM aims to continue to achieve zero incidents of non-compliance to demonstrate our commitment to ensuring public health and safety in the provision of our testing services.



Evaluation of the dry riser landing valve's dimensional consistency and structural integrity.



Evaluation of the extinguisher's functionality under extreme temperatures.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

As a leading testing and inspection service provider in Singapore, VICOM plays a pivotal role in safeguarding public health and safety. We achieve this through our early detection of non-compliance such that we are able to mitigate potential risks before they cause serious harm.

HOW WE ENABLE BROADER SUSTAINABILITY

ROAD SAFETY

Testing and inspection services relating to ensuring road safety are one of VICOM's main responsibilities. As we conduct brake tests and visibility tests amongst other vehicular checks, VICOM is able to significantly reduce the risk of accidents happening on the roads, prioritising public safety. Furthermore, as consumers turn towards alternative modes of transportation such as e-scooters, VICOM plays a role in ensuring public safety by providing Personal Mobility Device ("PMD") inspection services in collaboration with LTA. In FY 2022, we have tested over 1,106 e-scooters, demonstrating our extended commitment towards the protection of public safety.



Checking the vehicle to ensure compliance with regulatory requirements.



Inspecting the undercarriage of a vehicle for safety-related issues.



Verifying the chassis number of a motorcycle before commencing inspection.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



Impact attenuation test to measure a playground surface's shock absorbing properties to ensure it is within the safety guidelines.

BUILDING MATERIAL TESTING

Likewise, VICOM has a major role in ensuring the safety of building materials. With the increased use of more sustainable building materials such as recyclable materials, it is important for VICOM to test these materials to ensure each building possesses good structural integrity.

In accordance with SS 492:2001, SETSCO conducts impact and robustness tests on partition wall systems to classify the grade of a partition wall into one of four categories - severe duty ("SD"), heavy duty ("HD"), medium duty ("MD") or light duty ("LD"). This assists our clients in selecting the appropriate partition wall grade for their



Facade inspection using drone technology to increase productivity.

intended use. Moreover, we have developed a new lightweight structure for impact and robustness tests on wall partitions made of materials such as glass bricks, thereby enhancing the scope of our partition wall system testing services. In doing so, we are able to provide safeguards to advance Singapore's public health and safety.

Similarly, SETSCO has adopted a new test to determine the ease of ignition of surface materials. This test is usually conducted on Ethylene Propylene Diene Monomer ("EDPM") rubber surfaces such as playground floors within Housing and Development Board ("HDB") projects. By determining the response of a material to a particular source of ignition, VICOM is able to promote the use of safer and more durable materials which do not ignite easily. This in turn minimises the risk of fire hazards and serves to enhance public safety.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



Different enrichment media are used to culture and identify foodborne pathogens that cause food poisoning.

SINGAPORE FOOD AGENCY (“SFA”) AIMS TO DEVELOP SINGAPORE’S LOCAL AGRI-FOOD INDUSTRY TO PRODUCE **30%** BY 2030

FOOD, MICROBIOLOGICAL PROPERTIES AND CHEMICAL TESTING

Additionally, VICOM’s participation in food, microbiological and chemical testing services attests to our commitment to improve food security within Singapore.

Under their “30 by 30” goal, the Singapore Food Agency (“SFA”) aims to develop the capability and capacity of Singapore’s local agri-food industry to produce 30% of the country’s nutritional needs by 2030. Consequently, this has resulted in the advent of novel food and a surge of plant-based food in the local market.

Besides ensuring that these products are safe for consumption, SETSCO also provides testing services to determine the nutritional value of all food products and also aids in product labelling. Through our tests, compliance to local and foreign regulatory requirements is assured when food and beverage products are sold domestically or exported. At the same time, testing for components like salt, sugar and fats helps food and beverage companies formulate their ingredients to produce consumables of higher nutritional quality.



Counting the bacterial colonies to determine food safety.



Measuring the amount of protein content in food products.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY



Measuring traces of pesticide in vegetables and fruits.

SETSCO also conducts tests for chemical and microbiological contaminants in food spanning from fresh produce to processed food. Examples of potential contaminants include microbial agents, heavy metal contaminants and preservatives. Additionally, over the past year, we have built new testing capabilities and invested in equipment and human resources to screen for residual amounts of pesticides and veterinary drugs. Exemplifying this, we purchased new analytical equipment which enable the identification of over a hundred pesticides and 15 classes of drugs spanning 80 compounds in foods, ranging from meats to vegetables and fruits. On top of microbiological and food chemistry tests, SETSCO is also working on attaining the SS 661 certification which focuses on clean and green urban farming. All of our offerings serve to aid Singapore in enabling security and self-sufficiency in terms of food production.

Moreover, as means of furthering our ambitions of enabling public health and safety, we invest in innovative solutions to identify and create tests



Analysis of heavy metals to ascertain our food and water are safe for public consumption.

which are relevant to the society's ever-changing health and safety needs.

As we delve into all the aforementioned service offerings, VICOM hopes to play its part in safeguarding the health of the public whilst enhancing the pursuit and enablement of sustainability at a national level.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

SERVICE QUALITY & CUSTOMER RELATIONSHIP

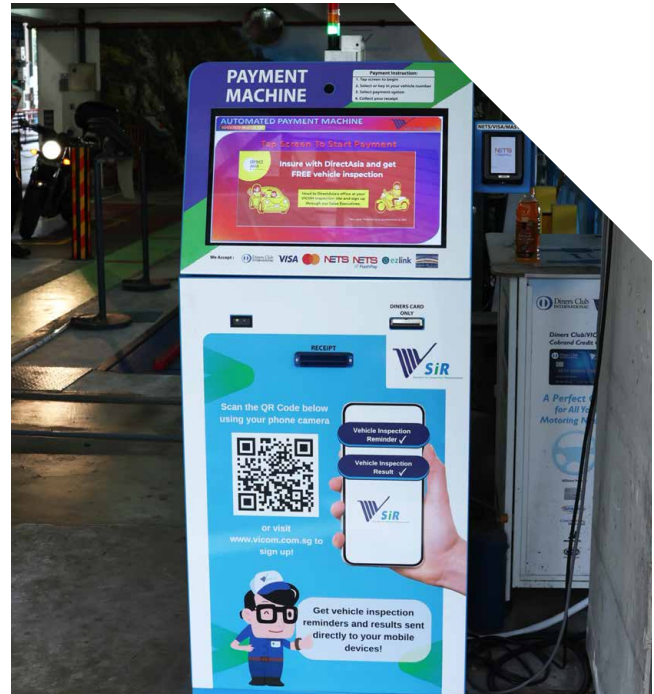
WHY IS IT MATERIAL?

As means of providing top quality service, regular customer engagement and fostering strong relationships with our customers are essential. Thus, at VICOM, we have several customer engagement platforms for us to receive customer feedback, providing us with a deeper understanding of our service quality whilst identifying areas of improvement. Simultaneously, our regular engagements demonstrate how much VICOM values our customers. In doing so, VICOM therefore hopes to develop long-term relationships with our customers whilst ensuring quality of services provided.

HOW DO WE MANAGE THIS?

At VICOM, we are open to customer enquiries via our website's ChatBot, our hotline and email address. On our website, we also provide a list of Frequently Asked Questions ("FAQs") and estimated waiting times for all inspection centres island wide. The FAQs list provides customers with instant answers to common questions, and the chart of waiting times provides flexibility for our customers to plan their schedule accordingly.

As we strive to improve customer service, VICOM has an online booking and pre-payment system in place for vehicle inspections. Text messages are also used to inform motorists of their inspection results as opposed to the use of hardcopy certificates. In addition to reduced paper wastage, this mode of communication allows for more efficient use of a customer's time. Simultaneously, we have also digitised our certification processes to allow for new capabilities such as multiple site requests, virtual workflow approvals and compliance audits, amongst others. In doing so, VICOM's operational efficiency is enhanced, enabling us to better serve our customers.



Deployment of more automated payment machines for customers' convenience.

At the same time, VICOM is open to customer feedback via the feedback form available on our website. All feedback received via the form is channelled to relevant departments for review. In FY 2022, SETSCO also implemented the use of a new Customer Relationship Management software which enabled us to better grasp our customers and their needs. In effect, VICOM is able to discern and analyse our performance in serving customers and subsequently, allowing for development and improvement. To engage our customers, VICOM adopts a mailing list system which sends business updates relating to services for our customers regularly. Through the processes above, VICOM seeks to foster long-term relationships with the community whilst growing and developing its capabilities.

OUR PERFORMANCE

In FY 2022, we had 8,377 compliments and 32 customer complaints. The complaints were attributed to long waiting times. As a remedy, VICOM has recruited more inspectors to meet the increased demands, reducing the wait times for our customers.

LOOKING FORWARD

For FY 2023 and beyond, VICOM hopes to continue to improving our service quality and customer relationship through new and existing initiatives and practices.



Celebrating with staff from Kaki Bukit for winning the Best Customer Service (Centre) Award.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

LOCAL IMPACT & ECONOMIC CONTRIBUTION

WHY IS IT MATERIAL?

VICOM understands the importance of giving back to the community and being socially responsible as a thriving community is vital to the attainment of our sustainability and business ambitions. In leading by example through our initiatives and activities, we hope to leave a positive impact on local communities whilst inspiring others to do the same.

HOW DO WE MANAGE THIS?

In line with our commitment to help the less fortunate and care for the communities in locations where we operate in, we have embarked on several corporate social responsibility ("CSR") initiatives and philanthropic activities over the past year. These efforts centre on helping the elderly and people who are terminally ill. Participating in such community services strongly resonates with VICOM's core values and mission to introduce change within our community. In doing so, we are hopeful that our actions will set an example for others to follow, whilst leaving a positive impact on the people we help.

In addition to volunteering activities, VICOM also seeks to help others fulfil their CSR ambitions. Thus, we participate in several charitable donation drives, sponsorships, and programmes for multiple beneficiaries. This year, we continued with our 'Care & Share' programme which has been running for 22 years. Under this programme, VICOM generously donates the same amount our employees raised as a whole and the total collected sum is subsequently given to VICOM's charities of choice. Simultaneously, our Care & Share committee and volunteers under this programme wholeheartedly persist in aiding those who are less fortunate.

OUR PERFORMANCE

In FY 2022, under our flagship 'Care and Share' initiative, VICOM raised a total of S\$29,664 in donations and yielded over 112 hours spent on volunteering by our employees. Beneficiaries of our Care and Share programme this year include the elderly with dementia at Sunshine Welfare Action Mission ("SWAMI") Home, Willing Hearts, and HCA Hospice Care ("HCA") amongst other organisations. Furthermore, VICOM also provided additional support to HCA under our "2022 Vertical Challenge" by donating \$10,000 and having our employees participate in the



VICOM staff participated in the NTUC FairPrice "Walk For Rice" campaign that supports vulnerable families.

challenge to raise money from the public. Additionally, 33 of VICOM's staff participated in the FairPrice Walk for Rice, a campaign aimed at helping less privileged families. For every 300 metres walked, the FairPriceFoundation donated one bowl of white rice, one bowl of brown rice and one bowl of oatmeal to the underprivileged residents in the South East District of Singapore. Ultimately, our efforts culminated in the contribution of 307 bowls of rice, an amount equivalent to 102 days of meals for the needy. Through our support for these causes, VICOM aims to provide the elderly and vulnerable with the resources and care required to live a happier and more fulfilling life.

VICOM is also a huge advocate of enhancing access to education. This year, VICOM donated \$40,000 to the Lee Kuan Yew Fitzwilliam-NUS PhD Scholarship, a scholarship targeted at providing talented young academics with intellectual exchange opportunities between Singapore and the University of Cambridge. Similarly, we also awarded our longstanding \$300 VICOM Book Prize – an award established in 1990, and \$710 Gold Medal to two students at Nanyang Technological University ("NTU")'s School of Mechanical and Aerospace Engineering, encouraging and recognising them for their education efforts. Through our contributions to the aforementioned causes, VICOM hopes to be an enabler of social change by easing financial burdens relating to education and augmenting educational opportunities.

LOOKING FORWARD

For FY 2023 and beyond, VICOM hopes to maintain our CSR initiatives and partnerships with organisations such as HCA Hospice Care, Willing Hearts, and SWAMI amongst others.

VICOM DONATED \$40,000 TO THE LEE KUAN YEW FITZWILLIAM-NUS PHD SCHOLARSHIP, A SCHOLARSHIP TARGETED AT PROVIDING TALENTED YOUNG ACADEMICS WITH INTELLECTUAL EXCHANGE OPPORTUNITIES BETWEEN SINGAPORE AND THE UNIVERSITY OF CAMBRIDGE.

UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES AND THE SOCIETY

OUR LONGSTANDING RELATIONSHIP WITH HCA HOSPICE CARE

VICOM has worked with HCA – an organisation providing care for the elderly and terminally ill, since 2013. By giving back and looking out for Singapore’s most vulnerable people, VICOM hopes to drive positive social change within society whilst



VICOM's Care & Share team spending time with the patients of HCA Hospice.

inspiring others to do the same.

Over the course of FY 2022, VICOM hosted and participated in several activities in conjunction with HCA. Firstly, VICOM's employees visited HCA Kang Le Hospice to distribute goodie bags to the patients, doctors and staff in celebration of the Lunar New Year. VICOM's employees also volunteered their time on a bi-monthly basis to serve food to residents of HCA Kang Le Day Hospice at Marsiling. Simultaneously, they assisted the patients during their physiotherapy sessions and engaged in games with them. To inculcate a sustainable and self-sufficient mentality, VICOM hosted Microgreen workshops to teach the elderly how to grow microgreens at the hospice.

Similarly, at HCA's newest branch – HCA Kang Le @ Oasis located at Outram Hospital, we conducted Baking Workshops on top of Microgreen Workshops. Patients were taught how to bake curry buns and

to commemorate the festive Christmas season; the elderly were also shown how to make Christmas cookies.

Furthermore, to support HCA Star PALS ("Paediatric Advanced Life Support") families, VICOM organised a Christmas celebration with Star PALS patients and families at Home Team Academy Bukit Batok. Activities such as laser games, magic shows and balloon sculpting were amongst the slew of festive activities for participants to enjoy themselves during the event. Keeping in line with the season of giving, Christmas goodie bags and gift vouchers were also given to the Star PALS families.

In addition, VICOM's employees took part in the annual HCA Vertical Challenge which entailed fundraising and physical exercise in the form of achieving a targeted vertical elevation goal (Categories available included 100m, 300m, 600m, 900m or an Open Category). In total, VICOM raised a total of S\$17,115, alongside an attainment of 13,983m in vertical elevation (equivalent to 5314 floors), to support HCA in the provision of free palliative care. Moreover, VICOM also provided free inspection services to HCA's fleet of vans for the second year running whilst further pledging \$10,000 towards the HCA Vertical Challenge Fund Raising Event.

Going forward, we remain committed in our provision of continual support to HCA and aim to conduct visitations and events as often as we can. By doing so, VICOM hopes to spread as much as joy and comfort as possible to patients entering their last lap of life.



VICOM's Care & Share team took part in the HCA Vertical Challenge 2022.

FORTIFYING STRONG

GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION

BUSINESS AND OPERATIONAL INTEGRITY
AS AN EFFORT TO SOLIDIFY VICOM'S
REPUTATION AS A TRUSTED TESTING
AND INSPECTION SERVICE PROVIDER TO
OUR CUSTOMERS AND STAKEHOLDERS,
IT IS IMPERATIVE FOR VICOM TO
UPHOLD BUSINESS AND OPERATIONAL
INTEGRITY. VICOM ENFORCES STRINGENT
CORPORATE GOVERNANCE, BUSINESS,
AND OPERATIONAL INTEGRITY POLICIES
ACROSS OUR OPERATIONS TO ENSURE
ACCOUNTABILITY, ETHICAL BUSINESS
PRACTICES, RESPONSIBLE CORPORATE
GOVERNANCE AND RESPONSIBLE SUPPLY
CHAIN PARTNERSHIPS. THIS MITIGATES
CORPORATE GOVERNANCE RISKS WHILST
MAINTAINING HIGH STANDARDS OF
BUSINESS INTEGRITY.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

At the same time, we are mindful of the impacts we leave on the people, communities, and environments around us. Hence, to ensure that our footprint remains positive and sustainable, VICOM embeds environmental, social, and ethical governance considerations within our business development policies, plans and processes. We aim to safeguard integrity and accountability across our operations whilst enhancing our governance structures and practices, driving sustainable innovation, growth, and development in the long run.

CORPORATE GOVERNANCE

WHY IS IT MATERIAL?

A trusted and reputable business like VICOM is based on good corporate governance. We implement and rely on ethical conduct and management practices and policies to guide our strategic direction. Simultaneously, VICOM also invests in regular reviews and audits of our internal processes. Through the establishment of a corporate governance framework, VICOM is equipped with the capability to drive economic and sustainability growth whilst ensuring transparency and accountability to our stakeholders, ultimately reinforcing our brand, reputation, and customer trust.

HOW DO WE MANAGE THIS?

Standing firm in our belief of good corporate governance, VICOM adopts a governance structure which aims to:

- Dedicate unwavering attention to our customers' needs
- Make decisions based on long-term value creation as opposed to short-term gratification
- Ensure value creation whilst ensuring cost efficiencies
- Attract and retain talent
- Enable sustainability and growth within VICOM

At the same time, we strive to uphold high standards of professionalism, ethics, and integrity so as to build trust with our staff, customers, business partners, key stakeholders, and relevant authorities. VICOM encourages and enforces good corporate citizenry through staunch adherence to relevant guidelines and legislations such as SGX's and the Monetary Authority of Singapore ("MAS")'s Codes of Corporate Governance across our operations.

Additionally, as a prominent driving force behind VICOM's corporate governance, our Board of Directors (the "Board") executes its fundamental duties to oversee and advance our company's strategic, economic and sustainability perspectives. Some of these duties include oversight with due diligence whilst conducting ongoing reviews of the Group's performance. We schedule a minimum of four Board Meetings every year to discuss the results and performance, including sustainability performance, of the Group. Additionally, critical concerns are also raised to the Board during these meetings. Consequently, this helps ensure the proper conduct of VICOM's affairs whilst spurring growth. Please refer to pages 8–15 and 26–30 of our Annual Report for more information regarding Board matters competencies, roles, committees, and responsibilities.



MR TAN KIM SIEW



MR CHENG SIAK KIAN



MR SIM WING YEW



**MS JUNE SEAH
LEE KIANG**



**MR SOH CHUNG HIAN,
DANIEL**



**PROF SHIM
PHYAU WUI,
VICTOR**



MR JACKSON CHIA



MS TAN POH HONG



MS WONG YOKE WOON



PROF OOI BENG CHIN

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

OUR BOARD OF DIRECTORS:

When making decisions, the Board members are obligated to act in good faith and exercise independent judgment, in the best interests of the company. Hence, when appointing Directors, VICOM looks for competent individuals who demonstrate a genuine interest in VICOM and our success whilst possessing trait inclinations toward integrity, business acumen, ethics, professionalism, shareholder focus, and sustainability enablement. We seek shareholder approval during the Annual General Meeting ("AGM") for new Directors appointed by the Board. Further details relating to the process of selection, appointment and re-appointment of directors can be found on pages 35–37 of our Annual Report for FY 2022.

Moreover, each year, the Board undergoes an independent formal annual assessment of its effectiveness, conducted by the Nominating and Remuneration Committee. The performance of each Board Committee and individual Directors, including ESG-related performance, are also assessed. The criteria used to determine overall performance includes, but are not limited to, the following:

- Growth of the Group
- Achieving a reasonable return for shareholders
- Preventing conflicts of interest and balancing the competing demands of the Group

For more information regarding Board Performance, please refer to page 37 of our Annual Report 2022.

As of 31 December 2022, the Board is chaired by an Independent and Non-Executive Director, Dr Tan Kim Siew (the "Chairman"). He is responsible for:

- Driving the strategic objectives and directions (which requires adequate emphasis on sustainability, innovation, and value creation) for VICOM by exercising enterprising leadership and guidance. Additionally, the Chairman has to ensure VICOM has sufficient human and financial resources available to attain these objectives.
- Aiding in the development of relevant risk management and control systems and Financial Authority Limits to protect company and stakeholder interests against potential risks and ensure a proper balance between VICOM's performance and risk appetite.
- Monitoring management performance and providing appropriate constructive criticisms.
- Determining VICOM's key stakeholders and ensuring their concerns are addressed in VICOM's strategies and management processes, whilst providing transparency and accountability to stakeholders
- Enforcing VICOM's values, standards, policies, and procedures, whilst fostering an ethical corporate culture.
- Ensuring environmental, social and governance considerations are considered when forming sustainability strategies.

Currently, the Board consists of nine Directors, with two thirds of members being Independent Directors, thereby emphasising the high level of independence present in VICOM's board. In addition, it is worth noting that our current board composition goes beyond the requirements of the Singapore Exchange Limited ("SGX") Listing Rules and MAS's Code, whereby Board Chairmen are not required to be independent, and Boards need only comprise of one third of independent Directors.

Supporting the Board in execution of its duties, VICOM created four Board Committees to aid the Board in their decision-making and daily endeavours. These include the following:

- Audit and Risk Committee ("ARC")
- The Nominating and Remuneration Committee ("NRC")
- The Sustainability Committee ("SC")
- The Technology Committee ("TC").

The NRC is tasked with the annual responsibility of reviewing and analysing the composition and size of VICOM's Board and Board Committees to ensure compliance with regulatory requirements whilst maintaining a diverse balance of expertise, skills, age, and gender. Furthermore, the NRC also makes decisions regarding remuneration and promotions for directors and senior management. To ensure fair remuneration, the NRC takes into consideration market trends and reports published by the Singapore Institute of Directors ("SID") and Straits Times Index ("STI"). More information pertaining to our remuneration policy and remuneration-related matters can be found on pages 37–42 of our Annual Report 2022.

VICOM understands the need for tripartism in the Board and thus ensures that the board has a composition deriving from the governmental, business and union sectors. This facilitates holistic decision-making through a consideration of varying viewpoints. For more information pertaining to our Corporate Governance, please refer to pages 31–33 our annual report for FY 2022.

Simultaneously, VICOM understands the importance of advancing the collective knowledge and skills of our Directors with regards to sustainable development. In 2022, VICOM's Directors attended the mandatory sustainability training under the Listed Entity Director Programme ("LED") on "Environmental, Social and Governance Essentials (Core)" conducted by the Singapore Institute of Directors ("SID"). This ensures that VICOM's Directors are able to develop their capabilities and remain up to date with evolving sustainability trends, developments, and imposable regulations.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

OUR PERFORMANCE

In FY 2022, VICOM's Board received zero communications of critical concerns.

BOARD COMPOSITION	
Percentage of independent non-executive director	67%
Percentage of non-independent and non-executive director	22%
Percentage of non-independent and executive director	11%
BOARD DIVERSITY	
Women	33.3%
Men	66.7%
DIRECTORS' LENGTH OF SERVICE	
Served > 9 years	11%
Served < 9 years	89%
Management diversity	
Women	23.2%
Men	76.8%
GRI 2-16: COMMUNICATING CRITICAL CONCERNS	
Total number of critical concerns communicated to the highest governance body	0

LOOKING FORWARD

For FY 2023 and beyond, VICOM has established the following targets:

- Ensure compliance with the board independence requirements as per SGX and MAS
- Maintain a minimum of 3 female representation on the Board.
- Achieve a minimum of 30% female representation in the Management Team⁴⁹ by 2030



49 "Management Team" is classified as Assistant Managers and Above. At the moment, we have achieved a 23% female representation in this regard.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

COMPLIANCE, ETHICAL CONDUCT, TRANSPARENCY & ACCOUNTABILITY

WHY IS IT MATERIAL?

For VICOM, the trust bestowed upon us by our stakeholders is something which we value and do not take for granted. As such, we comply with all relevant legislation, policies and codes whilst practising full transparency and accountability. In effect, we are able to maintain our reputation as a dependable company whilst enabling the highest standards of service to our customers.

HOW DO WE MANAGE THIS?

VICOM has a strict zero tolerance policy for unethical business conduct and has various policies and processes in place to convey our stance. Firstly, VICOM implements our Code of Business Conduct across all operations. This Code is disseminated to all of VICOM's subsidiaries, partners, and employees to impart to them a comprehensive guide to VICOM's business principles, practices, and policies. Policies highlighted within our Code of Conduct pertain to issues such as whistleblowing, conflict of interest, bribery, fraud, and integrity in account management.

Preventing potential conflict of interests, new hires and newly engaged suppliers are required to declare all conflicts of interest during their orientation. Subsequently, they are required to update their information relating to conflicts of interest on the Employee Self-Service Portal, annually. In the event of a potential conflict of interest, employees are required to inform their immediate supervisors and recuse themselves from any relating decision processes. The CEO of the Business Unit and Group Chief Human Resource Officer are also informed. Similarly, under the Code, Directors who have conflicting interests must immediately declare their interest at a meeting with all of our Directors. Alternatively, they may send a written notice to the Company containing the details of their interest in the matter and the actual or potential conflict. All conflicts of interest, such as conflicts relating to cross-board membership; cross-shareholding with suppliers and other stakeholders; existence of controlling shareholders; related parties, their relationships, transactions, and outstanding balances; are disclosed to stakeholders. Afterwards, Directors are expected to recuse themselves from participating in any discussions or decisions relating to the matter.

All of VICOM's employees are made aware of this Code via a mandatory process during their orientation. Additionally, we also reinforce the Code's importance twice a year to our current staff, ensuring a continuation of their compliance commitment.

As a part of our organisational conduct, the Whistleblowing Policy provides a system for our employees to raise issues regarding potential breaches of compliance, inappropriate behaviour, or unethical practices, whilst affording them protection against reprisal. It also provides a platform for staff to seek advice on how to implement organisational policies and practices for responsible business conduct. Under the policy, incidents may be reported to the Group Chief Internal Audit Officer ("GCIAO") and where the incident involves the GCIAO, the complaint may be made to the ARC Chairman. All cases are investigated and overseen by the ComfortDelGro Group Internal Audit Division and are dealt with thoroughly and swiftly. Subsequently, the results of the investigated issues are then reported to the ARC, the committee responsible for maintaining oversight whilst monitoring whistleblowing cases. Additionally, whistleblower identities are kept confidential to protect them from detrimental repercussions or treatment. This helps to deter non-compliance incidents through the possibility of disciplinary action. For more information on our Whistleblowing policy, please refer to Annex B.

As we bolster transparency, accountability, and compliance, VICOM undergoes regular internal audits by Internal Auditors ("IA") employing stringent criteria to ascertain regulatory compliance with international standards on an annual basis. In FY2022, our internal audit did not yield any major non-compliance issues or findings. In the same vein, we adopt the use of an electronic platform for our tendering processes. In doing so, tenders will have to follow strict rules and an electronic trail is created for closer monitoring, providing more transparency and accountability. Moreover, we take utmost care in ensuring the compliance of all tenders to VICOM's Anti-Bribery and Anti-Corruption policies, with any conflicts of interest swiftly mitigated.

Further safeguarding against corruption, VICOM imposes financial authority limits on all financial transactions. All financial requests require two approval signatures, with additional board or senior management approvals needed for transactions with higher value and risks of bribery.

Similarly, VICOM also established a robust Enterprise Risk Management ("ERM") to identify, control and mitigate key risks in our business operations, with guidance provided by an external consultant. This ERM framework covers all risks including regulatory compliance and unethical conduct such as fraud and corruption, thereby reinforcing VICOM's commitment to prevent potential compliance breaches and unethical behaviour.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

OUR PERFORMANCE

In FY 2022, VICOM experienced zero incidents of corruption, bribery, and anti-competitive behaviour, underscoring the efficacy of VICOM's existing ERM system in preventing such risks. Additionally, all of VICOM's employees received anti-corruption training this year.

Within the financial year, VICOM received a fine from LTA for non-compliance with inspection requirement specifications which resulted in total amount of SGD \$1,600 paid this year. In response to this, VICOM will continue to place effective measures through the refresher Technical Knowledge Examinations ("TKEs") and trainings to prevent future reoccurrences of such instances.

GRI 2-27

INCIDENTS OF NON-COMPLIANCE WITH LAWS AND REGULATIONS	FY 2019	FY 2021	FY 2022
Incidents of non-compliance with standards requirement resulting in a suspension in a particular field	1	0	0
Number of instances fines were incurred	0	4	1
Number of instances non-monetary sanctions were incurred (if any)	0	0	0
Total number of fines for instances of non-compliance with laws and regulations that were paid during reporting period	0	4	1
Total monetary value of fines paid during reporting period (SGD)	0	\$6400	\$1600

GRI 205-1: OPERATIONS ASSESSED FOR RISK RELATED TO CORRUPTION

Total number of operations	All
Total operations assessed for risks relating to corruption	All
Percentage of operations assessed for risks relating to corruption	100%

GRI 205-2: COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

	Absolute	Percentage
Total number of governance body members	9	100%
Total number of governance body members that the organisation's anti-corruption policies and procedures have been communicated to	9	100%
Total number of governance body members that have received training on anti-corruption	9	100%



Numerous accreditations and certifications in multi-disciplinary fields as a testament to VICOM's testing competency and integrity.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

GRI 205-2: COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

	EXECUTIVES AND ABOVE	NON-EXECUTIVES
Total number of employees in each employee category	387	479
Total number that the organisation's anti-corruption policies and procedures have been communicated to	387	479
Total percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to	100%	100%
Total number of employees that received training on anti-corruption	387	479
Total percentage of employees that received training on anti-corruption	100%	100%

GRI 205-2: COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

Total number of business partners	708
Total number of business partners that the organisation anti-corruption policies and procedures have been communicated to	708
Total percentage of business partners that the organisation anti-corruption policies and procedures have been communicated to	100%

This year, VICOM and SETSCO also embarked on attaining the ISO37001:2016 Anti-Bribery Management ("ABMS") certification, a voluntary standard aimed at enhancing a company's anti-bribery compliance procedures.

LOOKING FORWARD

For FY 2023 and beyond, VICOM aims to attain the following targets:

- Maintain high standards of transparency, accountability, ethics, and integrity across our operations
- Maintain zero cases of non-compliance to anti-competitive behaviour, bribery, and corruption.



FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

RESPONSIBLE SUPPLY CHAIN & PARTNERSHIPS

WHY IS IT MATERIAL?

With growing scrutiny on an organisations' impact, VICOM is mindful of our environmental and social footprint across all our operations. For us, driving sustainability and social stewardship requires looking beyond our own operations to all facets of our business value chain. It is therefore imperative for us to ensure the highest levels of transparency and accountability across our supply chains, vendors, and external partners.

HOW DO WE MANAGE THIS?

We implement multiple practices and policies to ensure sustainability and transparency within our supply chain. Firstly, our digital procurement software, ComPASS, enables VICOM to engage with our suppliers directly, facilitating transparency via virtually recorded end-to-end decisions and processes. This also enhances accountability whilst driving sustainability through the reduction of paper use.

Additionally, all of VICOM's suppliers and tenderers are obligated to pledge their compliance with our Supplier Code of Conduct. Likewise, suppliers are required to adhere to all applicable laws and regulations including but not limited to antitrust, anti-competition, anti-



corruption, and anti-fraud policies. In line with this, VICOM also mandates an ESG assessment for all tenders over \$500,000 where suppliers are evaluated based on their ESG policies, achievements, and non-compliance disclosures. As a result, this drives a high level of integrity across our partners' and supply chain operations.

OUR PERFORMANCE

As of FY 2022, VICOM engages a total of 708 suppliers, with 81 suppliers (11.4%) being newly engaged. All of our new suppliers (100%) were screened using environmental and social criteria. Overall, we did not experience any cases of supplier non-compliance incidents of social or environmental nature.

GRI 308-2: NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

Percentage of new suppliers screened using environmental criteria	100%
Number of suppliers identified to have significant actual/potential negative environmental impact	0
Significant actual/potential negative environmental impacts identified in the supply chain	0
Percentage of suppliers with significant actual/potential negative environmental impacts, with which improvements were agreed	0
Percentage of suppliers with significant actual/potential negative environmental impacts, with which relations were terminated	0

GRI 414-2: NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

Percentage of new suppliers screened using social criteria	100%
Number of suppliers identified to have significant actual/potential negative social impact	0
Significant actual/potential negative social impacts identified in the supply chain	0
Percentage of suppliers with significant actual/potential negative social impacts, with which improvements were agreed	0
Percentage of suppliers with significant actual/potential negative social impacts, with which relations were terminated	0

LOOKING FORWARD

For FY 2023 and beyond, VICOM aims to achieve the following targets:

- Maintain zero incidents of social or environmental non-compliance across our supply chain
- Uphold accountability, transparency, and ethical business conduct

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.



TESTING INTEGRITY

WHY IS IT MATERIAL?

VICOM's clients rely on our testing and inspection services to make quality and safety decisions. As such, VICOM understands the gravity of providing reliable and trustworthy services. Upholding integrity thus forms a key pillar in safeguarding the quality of our services.

HOW DO WE MANAGE THIS?

VICOM endorses and ensures professional integrity in our business via a two-pronged approach. Primarily, we obtain professional third-party attestation by an independent body such as the Singapore Accreditation Council ("SAC") which employs qualified experts to accredit our services via rigid assessments of our technical competencies. Additionally, our established Code of Business Conduct further guides our staff in their dealings with both domestic and international clients. The Code is shared with our employees during orientation and is made readily available on our intranet. Further demonstrating our commitment of adherence to this code, we conduct a bi-annual exercises online to reinforce its importance. On the 6th of June this year, a Code of Integrity Pledge Card was distributed to staff across our operations for staff to sign and submit, alongside a photo of themselves. Similarly, on the 12th of December this year, staff were required to reacknowledge VICOM's Code of Business Conduct and redeclare their commitment to it via VICOM's internal portal. All of the above serve to reaffirm VICOM's strict compliance with all relevant integrity-related standards and regulatory requirements.

OUR PERFORMANCE

In FY2022, VICOM did not suffer any financial losses stemming from legal proceedings associated with professional integrity.

INCIDENTS OF NON-COMPLIANCE RAISED BY 3RD PARTY ATTESTATION BODY	FY 2019	FY 2021	FY 2022
Incidents of non-compliance with standards requirement resulting in a suspension in a particular field	1	0	0
Incidents of non-compliance with standards resulting in a revocation in a particular field	0	0	0
Incidents of non-compliance with voluntary codes	1	0	0

GRI 206-1: LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOUR, ANTI-TRUST AND MONOPOLY PRACTICES

Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation	0
Total amount of monetary losses as a result of legal proceedings associated with professional integrity (SV-PS-510a.2)	0

LOOKING FORWARD

For FY 2023 and beyond, VICOM aims to achieve the following targets:

- Maintain zero cases of regulatory non-compliance resulting in suspension and revocation.
- Maintain a zero-tolerance policy for corruption and fraud.
- Maintain our testing standards and enforce integrity in our business operations and across all our stakeholders.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

CYBERSECURITY, DATA PRIVACY & SECURITY

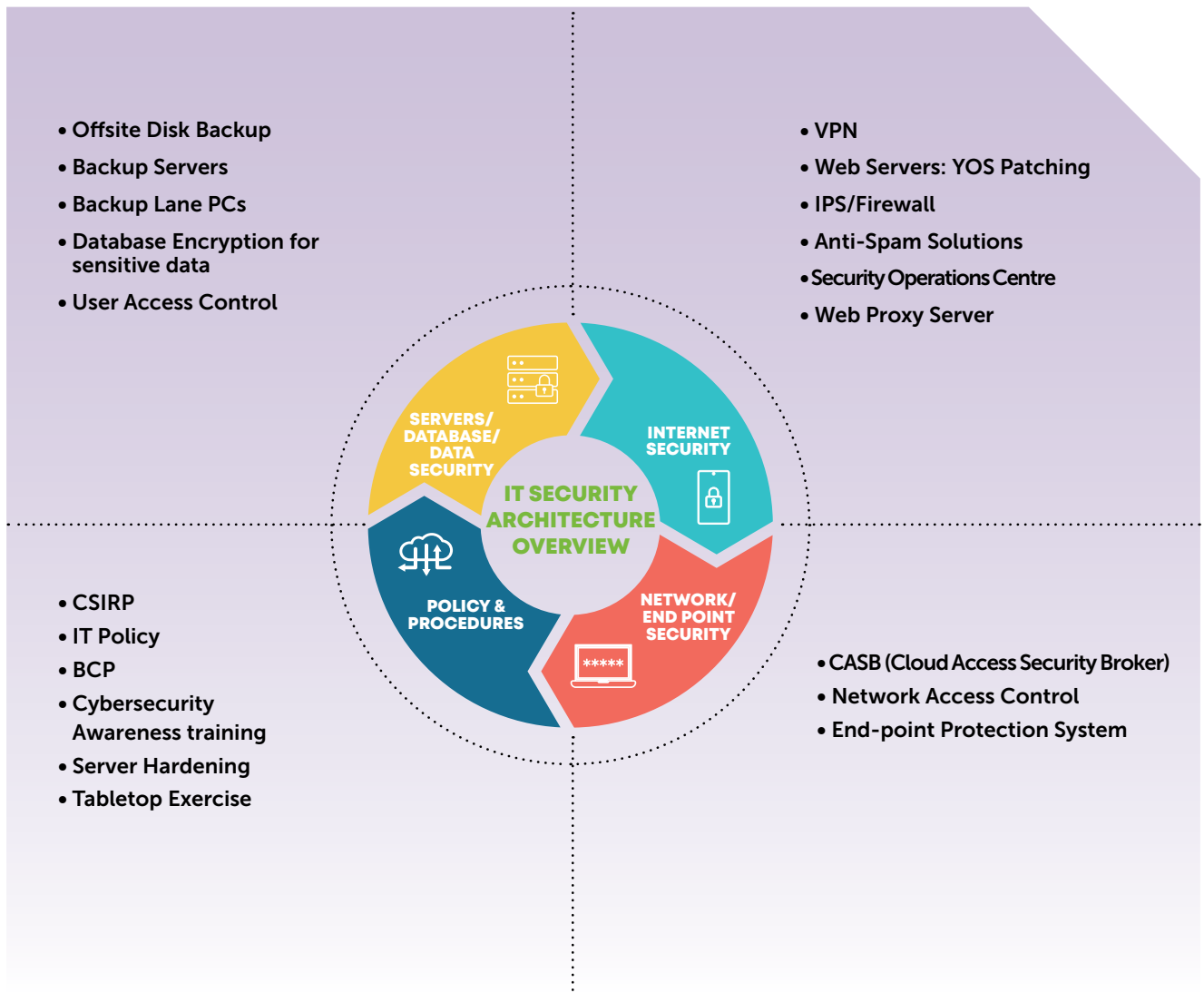


WHY IS IT MATERIAL?

Businesses are demonstrating increased digitalisation of their processes and procedures. VICOM is no different. Hence, it is important for us to strengthen our defences against any cybersecurity, data privacy and security threats. As we collect the personal data of customers in the provision of our services, exercising the utmost care in storing and handling this information is paramount.

HOW DO WE MANAGE THIS?

Aimed at minimising risks associated with cybersecurity and data privacy, VICOM adopts several measures and implements trainings to bolster our cybersecurity defences. At the same time, we also enforce strict compliance with all relevant regulations. Our holistic approach to identify, assess, and address cyber security, data privacy and security risks whilst abiding all regulatory requirements is depicted as follows:



FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.



CYBERSECURITY

All VICOM employees are required to undertake annual formal cybersecurity awareness training, where they undergo role-playing and case study exercises aimed at enhancing their abilities to identify and deal with phishing emails. This training was last conducted in October 2022, with a 100% training completion rate.

In addition, bi-annual tests to ascertain our employees’ response to phishing emails are conducted by VICOM’s Information Technology (“IT”) department. During these tests, emails mimicking real phishing emails are created and disseminated by CDG Group’s IT team to users to assess the ability of our staff in deciphering whether the test email should be reported or not.

Similarly, to evaluate the level of readiness and preparedness of VICOM’s IT support team in handling a cybersecurity incident, we conducted a table-top exercise

on our Cyber Security Incident Response Plan (“CSIRP”) on 26 September 2022. The aim of this exercise was to generate discussions relating to the procedures of incident handling and mitigation amongst IT staff. Overall, it was a success as all members of the IT support team were found to be well-versed in their roles and fully equipped to carry out the correct procedures during breaches.

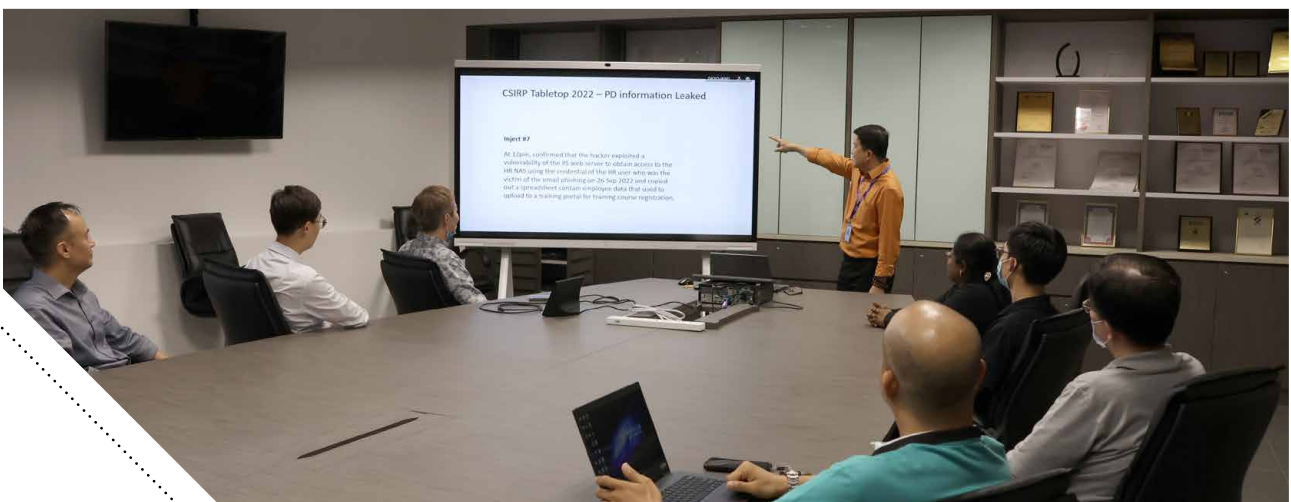
Through these exercises and training, VICOM is able to enhance our cybersecurity by identifying and upskilling employees who require refresher cybersecurity training and walkthroughs, thereby reducing the possibility of future infringements.

Furthermore, CDG Group’s IT department implements a feature for employees to report phishing emails and sends regular reminders on phishing emails to ensure continuous staff awareness of their risks.

Likewise, in the event of real cybersecurity breaches, VICOM has a thorough Breach Management Plan in place to mitigate the risks and consequences. This plan details cybersecurity responses ranging from containment to assessment and reporting.

DATA PRIVACY AND PROTECTION

Similarly, VICOM is committed to ensuring the highest standards of data privacy and protection for our staff and customers. VICOM strictly abides by Singapore’s Personal Data Protection Act (“PDPA”) and all other relevant regulations in our collection of personal data for various operational purposes. All relevant disclosures are provided and consent from all affected parties is always obtained prior to the collection, storage, or use of data. Additionally, VICOM will not retain data which we determine to no longer serve any legal or business purpose, ensuring total erasure in such scenarios. Likewise, the data retention period of training data is also capped at one year, furthering our accountability in responsible data management.



VICOM conducts various exercises to test its preparedness in handling cybersecurity incidents.

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

Furthermore, all business-related work and networks can only be conducted and accessed via company-issued devices. This enhances the protection of client and company data whilst minimising the risk of confidential information leakage externally.

VICOM also implements its PDPA Compliance Policy, which is reviewed and updated every two-years or when PDPA regulatory amendments are made. Changes made to the policy are subsequently conveyed to all relevant stakeholders. Similarly, our IT department conducts an annual Data Protection Impact Assessment exercise to upgrade its data protection measures and policies where necessary.

Additionally, VICOM undergoes annual internal Data Protection Trustmark Certification (“DPTM”) audits on our processes to maintain and ensure strict compliance to our PDPA Policy. The last audit was conducted on 12 September 2022 with our Finance, Human Resources, Administration and Training departments. Three incidences of observations and zero non-conformities were found. These observations were dealt with swiftly upon identification.

The audit also concluded that our personal data policies and control measures remain relevant and are crucial in preventing and mitigating data breaches.

In preparation for the realisation of potential data privacy and protection threats, VICOM has established a Cyber Security Incident Response Plan (“CSIRP”) which is instantly activated in the event of a data breach. Should such situations occur, the Personal Data Protection Commission (“PDPC”) Singapore and affected individuals will be notified. VICOM also has a Data Protection Officer (“DPO”) who holds a Practitioner Certificate from the Personal Data Protection Commission (“PDPC”). Our DPO is equipped with the skills to utilise risk-based tools in the creation of an impenetrable data protection architecture for VICOM, thereby ensuring that our server data is secured.

As we incorporate the aforementioned policies, training, and measures, VICOM fully acknowledges our responsibility in lawful management of personal data and strives to ensure full confidentiality in our handling of personal data.

OUR PERFORMANCE

In FY 2022, we experienced zero significant breaches to our cybersecurity systems, data or the PDPA. Consequently, there were no incidents of socio-economic non-compliance.

Total number of substantiated complaints received concerning breaches of customer privacy	0
Complaints received from outside parties and substantiated by the organisation	0
Complaints from regulatory bodies	0
Total number of identified leaks, thefts or losses of customer data	0

SV-PS-230A.1, SV-PS-230A.2, SV-PS-230A.3

Number of data breaches	0
Percentage of breaches involving customer’s business information (“CBI”)	0
Percentage of breaches involving personally identifiable information (“PII”)	0
Number of customers affected	0

LOOKING FORWARD

For FY 2023 and beyond, VICOM aims to achieve the following targets:

- Maintain zero major cybersecurity breaches
- Continue to conduct internal audits to measure adherence to PDPA Policies
- Continuously solidify its cybersecurity, data protection and privacy measures

FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

INNOVATION & GROWTH

Innovation acts as a catalyst for economic growth as it offers potential new opportunities and ventures for VICOM. Through innovation, VICOM is able to refine and reinvent business processes, potentially resulting in lower operational costs and increased efficiency. In essence, this enables VICOM to thrive within its industry whilst meeting the changing demands of consumers and society.

ECONOMIC GROWTH & NEW OPPORTUNITIES

WHY IS IT MATERIAL?

Economic growth is essential for VICOM to further our sustainability ambitions and ensure positive impacts whilst maintaining a competitive edge. At the same time, it also enables our company to stay relevant within the industry, benefitting our shareholders, employees, and stakeholders. Thus, VICOM strives to identify new opportunities whilst undertaking new ventures to generate sustainable economic growth and development.

HOW DO WE MANAGE THIS?

VICOM seeks to enhance our growth through the diversification of our service portfolio and revenue streams. As such, we embark on the adoption of novel technologies, innovation, advanced techniques, and methodologies to seek new business opportunities and customers.

OUR PERFORMANCE

In FY 2022, VICOM generated a total revenue of SGD \$108.3 million, a 7.3% increase from FY 2021, as economies gradually recover from the pandemic. For more information on our financial performance, please refer to our Annual Report, pages 6–7.

LOOKING FORWARD

For FY 2023 and beyond, VICOM aims to continue exploring new opportunities to expand VICOM's testing and operational capabilities for economic growth and to enhance competitiveness.



FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.

INVESTMENT & INNOVATION IN SERVICES & OPERATIONS

WHY IS IT MATERIAL?

In order to thrive in a rapidly changing world, it is essential for businesses to adapt their strategies to keep pace with technological developments and evolving consumer trends. Thus, it is crucial for VICOM to leverage on innovation and investments in potential high growth areas to meet the changing demands of society whilst ensuring value creation for the company and associated stakeholders. As we transition our enterprise towards sustainable growth, VICOM endeavours to expand our testing regimes, capabilities, and services, thereby anchoring our position as a leader within the industry.

HOW DO WE MANAGE THIS?

VICOM prioritises our efforts in building capabilities pertaining to sustainable food services and building systems. We critically and holistically assess new potential investments and innovations, considering factors such as upcoming consumer and global trends, their applicability to the market, cost-benefit analysis, and growth potential amongst other things.

SUSTAINABLE FOOD SYSTEMS

VICOM is in the midst of diversifying our portfolio to include sustainable food system services within our operational scope. This entails the provision of audit services to urban farms in certifying sustainable food production. As this is a new venture for VICOM, we are currently developing the necessary expertise, familiarising ourselves with the processes and acquiring relevant certifications such as the SS661 Specification for clean and green urban farming processes from regulatory bodies. Sustainable food systems have led to the proliferation of alternative protein sources. Leveraging existing food testing capability, VICOM supports the food manufacturers and developers in testing alternative protein sources to ascertain the nutritional values and safety profile of these products. Through these endeavours, VICOM seeks to

create an additional revenue stream for the business whilst enhancing food quality and security within Singapore. In doing so, VICOM hopes to advance Singapore's sustainability transition whilst ensuring public safety.

SUSTAINABLE BUILDING SYSTEMS

Sector trends encompass the shift away from reliance on concrete toward increased utilisation of steel, low carbon, and recyclable building materials such as lightweight strong polymers. Consequently, demands for such construction materials testing have surged. Fostering the eco-friendly substitution of building materials, VICOM is thus ramping up its capabilities to provide testing in this field.

We have also incorporated the use of drone technology to support our inspection of buildings and building exteriors, thereby enhancing public safety. This methodology and inspection service has been approved by BCA and is employed for buildings that are over 20 years old.



FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION.



Furthering foster sustainability transition within Singapore, VICOM provides a solar panel certification service to ensure solar panels installed by users are fire resistant and effective. As of now, we have provided this service for Roof-Mounted Photovoltaic solar panels and are looking to extend this to Wall-Mounted Photovoltaic solar panels. As a result, VICOM remains optimistic in our contributions to facilitate sustainable practices within Singapore through our various testing and certification services.

OUR PERFORMANCE

In January 2022, VICOM established a Technology Committee to aid the Board in implementing its group-wide digital strategy and related execution plans of leveraging innovation and technology in catalysing VICOM's sustainability transition and economic growth.

LOOKING FORWARD

In FY 2023 and beyond, VICOM aims to continue exploring new ways to refine and reinvent our service offerings through innovative solutions and ventures.

A person wearing a blue uniform is holding a clipboard with a pen, standing in a factory or industrial setting. The background is blurred, showing industrial equipment and pipes. A white diagonal line and a dotted line are overlaid on the image.

APPENDICES AND ANNEXES

APPENDIX 1: GRI INDEX

GRI CONTENT INDEX			
GRI STANDARD	DISCLOSURE	PAGE NUMBER AND/OR URL	
GENERAL DISCLOSURES			
The Organization and its Reporting Practices			
GRI 2: General disclosures	2-1	Organisational details	1, About this report
	2-2	Entities included in the organization's sustainability reporting	1, About this report
	2-3	Reporting period, frequency, and contact point	0, About this report
	2-4	Restatements of Information	2
	2-5	External Assurance	2
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	2-6	Activities, value chain and other business relationships	2
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	2-8	Workers who are not employees	NA
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	2-10	Nomination and selection of the highest governance body	57
	2-11	Chair of the highest governance body	57
	2-12	Role of the highest governance body in overseeing the management of impacts	13, 17–19, 56–57
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	2-17	Collective knowledge of the highest governance body	57
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2-21	Annual total compensation ratio	42	
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2-23	Policy commitments	38, 59, Annex A to Annex I	
2-24	Embedding policy commitments	59, 62–63, Annex A to Annex I	
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2-26	Mechanisms for seeking advice and raising concerns	58, Annex B	
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2-30	Collective bargaining agreements	45	

APPENDIX 1: GRI INDEX

DISCLOSURES ON MATERIAL TOPICS			
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	3-2	List of material topics	18–19
	3-3	Management of material topics	See respective material topics
MATERIAL TOPICS			
		Energy	
GRI 3: Material Topics 2021	3-3	Management of material topics	28
GRI 302: Energy (2016)	302-1	Energy consumption within the organisation	29
	302-2	Energy consumption outside of the organisation	NA
	302-3	Energy intensity	29
	302-4	Reduction of energy consumption	28
	302-5	Reductions in requirements of products and services	NA
		Water	
GRI 3: Material Topics 2021	3-3	Management of material topics	32
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	303-2	Management of water discharge-related impacts	NA
	303-3	Water withdrawal	32
	303-4	Water discharge	32
	303-5	Water consumption	32
		Emissions and Air Quality	
GRI 3: Material Topics 2021	3-3	Management of material topics	24
GRI 305: Emissions (2016)	305-1	Direct (Scope 1) GHG emissions	26
	305-2	Energy indirect (Scope 2) GHG emissions	26
	305-3	Other indirect (Scope 3) GHG emissions	26
	305-4	GHG emissions intensity	26
	305-5	Reduction of GHG emissions	25
	305-6	Emissions of ozone-depleting substances (ODS)	NA
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NA

APPENDIX 1: GRI INDEX

MATERIAL TOPICS			
GRI STANDARD	DISCLOSURE		PAGE NUMBER AND/OR URL
	Waste		
GRI 3: Material Topics 2021	3-3	Management of material topics	30
GRI 306: Waste (2020)	306-1	Waste generation and significant waste-related impacts	30–31
	306-2	Management of significant waste-related impacts	30
	306-3	Waste generated	31
	306-4	Waste diverted from disposal	31
	306-5	Waste directed to disposal	31
	Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3	Management of material topics	62
GRI 308: Supplier Environmental Assessment (2016)	308-1	New suppliers that were screened using environmental criteria	62
	308-2	Negative environmental impacts in the supply chain and actions taken	62
	Employment		
GRI 3: Material Topics 2021	3-3	Management of material topics	44
GRI 401: Employment (2016)	401-1	New employee hires and employee turnover	45–46
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	44
	401-3	Parental leave	46
	Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3	Management of material topics	34–35
GRI 403: Occupational health and safety (2018)	403-1	Occupational health and safety management system	34–35
	403-2	Hazard identification, risk assessment, and incident investigation	34–35
	403-3	Occupational health services	34–35
	403-4	Worker participation, consultation and communication on occupational health and safety	34–35
	403-5	Worker training on occupational health and safety	34–35
	403-6	Promotion of worker health	37, 44
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	34–35
	403-8	Workers covered by an occupational health and safety management system	36
	403-9	Work-related injuries	36
	403-10	Work-related ill health	36

APPENDIX 1: GRI INDEX

MATERIAL TOPICS			
GRI STANDARD	DISCLOSURE		PAGE NUMBER AND/OR URL
	Training and Education		
GRI 3: Material Topics 2021	3-3	Management of material topics	39
GRI 401: Employment (2016)	404-1	Average hours of training per year per employee	40
	404-2	Programs for upgrading employee skills and transition assistance programs	39
	404-3	Percentage of employees receiving regular performance and career development reviews	40
	Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3	Management of material topics	41
GRI 405: Diversity and equal opportunity (2016)	405-1	Diversity of governance bodies and employees	42
	405-2	Ratio of basic salary and remuneration of women to men	43
	Non-discrimination		
GRI 3: Material Topics 2021	3-3	Management of material topics	41
GRI 406: Non-discrimination (2016)	406-1	Incidents of discrimination and corrective actions taken	42
	Child Labour		
GRI 3: Material Topics 2021	3-3	Management of material topics	38
GRI 408: Child labour (2016)	408-1	Operations and suppliers at significant risk for incidents of child labour	38
	Local Communities		
GRI 3: Material Topics 2021	3-3	Management of material topics	53
GRI 413: Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	53–54
	413-2	Operations with significant actual and potential negative impacts on local communities	NA

APPENDIX 1: GRI INDEX

MATERIAL TOPICS			
GRI STANDARD	DISCLOSURE		PAGE NUMBER AND/OR URL
	Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3	Management of material topics	62
GRI 414: Supplier Social Assessment (2016)	414-1	New suppliers that were screened using social criteria	62
	414-2	Negative social impacts in the supply chain and actions taken	62
	Customer Privacy		
GRI 3: Material Topics 2021	3-3	Management of material topics	64–66
GRI 418: Customer Privacy (2016)	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	66
	Anti-Corruption		
GRI 3: Material Topics 2021	3-3	Management of material topics	59
GRI 205: Anti-corruption (2016)	205-1	Operations assessed for risks related to corruption	60
	205-2	Communication and training about anti-corruption policies and procedures	59–61
	205-3	Confirmed incidents of corruption and actions taken	60
	Anti-Competitive Behaviour		
GRI 3: Material Topics 2021	3-3	Management of material topics	59
GRI 206: Anti-competitive behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	60

APPENDIX 2: SASB: PROFESSIONAL & COMMERCIAL SERVICES

TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	N/A	SV-PS-230a.1	64-66
	Description of policies and practices relating to collection, usage, and retention of customer information	Discussion and Analysis	N/A	SV-PS-230a.2	65, Annex G
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Quantitative	Number, Percentage (%)	SV-PS-230a.3	66
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Quantitative	Percentage (%)	SV-PS-330a.1	42-43
	(1) Voluntary and (2) involuntary turnover rate for employees	Quantitative	Rate	SV-PS-330a.2	46
	Employee engagement as a percentage	Quantitative	Percentage (%)	SV-PS-330a.3	43
Professional Integrity	Description of approach to ensuring professional integrity	Discussion and Analysis	N/A	SV-PS-510a.1	63
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	Reporting currency	SV-PS-510a.2	63

TABLE 2. ACTIVITY METRICS

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Quantitative	Number	SV-PS-000.A	42
Employee hours worked, percentage billable	Quantitative	Hours, Percentage (%)	SV-PS-000.B	43

ANNEX A: HUMAN RIGHTS POLICY

VICOM's Human Rights Commitment is guided by the Universal Declaration of Human Rights and the United Nation's Global Compact's Principles on Human Rights in aspects of our employment practices as well as Workplace Health and Safety.

This policy highlights our responsibility and response in relation to protecting the rights of employees within the VICOM in all locations that we operate in.

1. PROHIBITION OF UNETHICAL LABOUR PRACTICES

VICOM does not engage in nor tolerate unethical labour practices such as child labour or forced labour. We strive to uphold and honour the relevant local, national and international laws and conventions where we operate and put in place measures to ensure no unethical labour practices exists within the Group.

2. FAIR EMPLOYMENT PRACTICES

We adhere to applicable employment related legislations and guidance in locations where we operate in. Specifically, in Singapore, we are committed to the Tripartite Guidelines for Fair Employment Practices released by the Tripartite Alliance for Fair and Progressive Employment Practices. The working hours of VICOM's shall comply with the applicable legislations where the employees are situated. In relation to our Sustainability Framework, VICOM strives to ensure:

- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all our employees.

3. GROWING OUR PEOPLE

In VICOM, growing our Talent Base is one of our 3 key strategies for success. Our people must be prepared and equipped with the right mindset, skills and competencies for the next lap. We approach development with an inclusive approach. We want to develop leaders at all levels systematically with a view on continual learning and team collaboration. In relation to our Sustainability Framework, VICOM strives to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

In tandem with developing our talent base, VICOM is committed to providing a challenging environment with ample opportunities for growth so that our talent can realize their full potential.

4. DIVERSITY & INCLUSION

VICOM embraces diversity. We believe in creating an inclusive environment where our employees treat each other equally and with respect. We want to nurture a culture where diverse perspectives can help drive VICOM forward and equal opportunities are given to all our staff.

VICOM is committed to creating a culture of diversity, inclusion, and equal opportunity. We strive to provide a fair and supportive work environment for all our employees, regardless of their age, sex, marital status, sexual orientation, disability, race, colour, nationality, ethnic or national origin, religion, or affiliation to any political party or trade union. We aim to employ people who reflect the diverse nature of society and we value each of our employees' contributions, both individually, and as part of VICOM.

Beyond just physical safety, VICOM also strives to ensure a safe psychological environment where our employees can work in, without fear of presenting their diverse views without repercussions and discrimination.

5. FREEDOM OF ASSOCIATION AND RIGHT TO COLLECTIVE BARGAINING

VICOM recognizes and respects our employees' freedom of association and rights to representation through the appointed trade union.

We are committed to the concept of Tripartism and strives to build and maintain progressive relationships with the Trade Unions and their representatives.

6. FAIR AND SAFE WORKING CONDITIONS

As laid out in VICOM's Sustainability Framework, one of the key pillars of "Prioritising our people, communities and the society with a responsible and philanthropic lens", Health and Safety of our customers and employees and the public is fundamental to our business. Our focus on safety is strongly reflected in the VICOM's policies, procedures and training. We take all safety incidents seriously and we continuously work towards achieving zero fatalities and injury rates that are below WSH/national averages in our locations of operation.

ANNEX B: WHISTLE BLOWING POLICY

1. WHAT IS WHISTLEBLOWING?

As employees are expected to abide by the principles of the Code of Business Conduct ("Code") and also maintain and demonstrate the highest professional standards and ethical conduct in the performance of their duties, they are encouraged to bring to the attention of Management any violations of the Code; and/or any unethical or unlawful business conduct or dealings, with the intention for necessary corrective actions to be taken to address the violations.

2. WHO IS A WHISTLEBLOWER?

A whistleblower may be an employee or external party who, in the course of his/her duties or personal engagement with the Company or employee, has witnessed or who has knowledge that another fellow employee has previously engaged, is currently engaging or will be engaging in practices/activities that will be in violation of the Code, or unethical or unlawful business conduct or dealings, and decides to highlight these practices to Management with a view that necessary corrective actions will be taken to prevent the occurrence of such undesired practices/ activities.

Whistleblowing is not a means by which anyone including a disgruntled employee can abuse, wreak revenge on or sabotage another person or fellow employee without any just cause or to hold an employee at ransom. Any action of whistleblowing must be genuine, substantiated with proper evidence, and directed to the VICOM Alert Line within a reasonable time. Where necessary, employees must be prepared to testify or provide statement of such actions. It should not be unfounded or malicious allegations made against another employee. VICOM will not tolerate the abuse of this Whistleblowing process.

A whistleblower need not have to be directly or indirectly affected by or have a personal interest in the outcome of the actions giving rise to the whistleblowing. So long as an employee has a genuine concern and reasonable grounds to believe that the actions of a fellow employee is in breach or will be in breach of the Code or principles of ethical conduct and fair dealing, he can be a whistleblower. However, the whistleblower must act in good faith at all times.

The Policy allows for reporting by Employees or External Parties of such matters, without fear of reprisal, discrimination or adverse consequences, and also permits VICOM to address such reports by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible.

3. ACTIVITIES GIVING RISE TO WHISTLEBLOWING

Listed below are some activities that could potentially give rise to whistleblowing. It is not an exhaustive list:

- Theft, damage or misappropriation of company's properties, using company's properties for own benefit or any unlawful purpose. or unlawful dissemination or disclosure of company's proprietary information. know-how and trade secrets;
- Fraud. For example:
 - i. falsification or alteration of company's records, accounts or financial information;
 - ii. submission of false invoices and claims for reimbursement of expenses;
 - iii. failure to account or misuse of company's monies in possession; and
 - iv. knowingly provide information which is false or misleading;
- Engaging in activities prohibited by law; or activities in breach of any legal or contractual obligations. For example failure to perform any material terms of any contract or agreement without any lawful reason;
- Unlawful or Unethical conduct. For example violence, threatened violence, bullying, bribery or acceptance of monies, gifts or monetary benefits in exchange for personal favours;
- Making statements or remarks which are defamatory or cause disruption to racial harmony;
- Sexual harassment or adopting discriminatory practices;
- Trading in the shares of VICOM and its subsidiaries while in possession of materially confidential and price-sensitive information including the procuring or providing of such information to any third party to deal in such shares;
- Misuse, including the downloading and sending of information which will infringe third party's copyright; information that is derogatory or offensive to a third party;
- Engage in activities or practices that will pose a danger to the health and safety of others or the environment;
- Conflict of interest without disclosure. For example, a superior and his/her direct reporting subordinate are in a relationship; and
- Breach of VICOM's policies or the Code of Business Conduct.

ANNEX C: SUPPLIER CODE OF CONDUCT

VICOM LTD is committed to the highest standards of ethical conduct, social and environmental responsibility and commitment to sustainability.

VICOM and its subsidiaries (hereinafter collectively referred to as "VICOM") procures a wide range of goods or services from various businesses, companies, corporations, persons and entities, including their employees, agents and representatives (hereinafter collectively referred to as "Suppliers").

VICOM requires and expects its Suppliers to operate in accordance with the principles in this Supplier Code of Conduct ("Code") and in full compliance with all applicable laws and regulations. Suppliers are required to adhere to all applicable laws (including but not limited to antitrust, anti-competition, anti-corruption and anti-fraud policies), maintain high ethical standards, have clear health and safety policies, strict environmental policies, and adopt fair employment practices.

It is the responsibility of Suppliers to ensure their employees and representatives understand, comply and act consistently with this Code. Failure to adhere to this Code may result in disqualification from consideration for business, and/or future business, with VICOM.

1. COMPLIANCE WITH LAWS AND REGULATIONS

1.1. Abidance with the Law

Suppliers' business operations, as well as all goods and services supplied to VICOM, must fully comply with the laws and regulations of the countries where Suppliers' operations are based as well as where goods and services are provided to VICOM.

1.2. Use of Fair Business Practices

Suppliers must practise fair competition in accordance with local antitrust and competition laws. Activities that restrict competition must be avoided. Commercial decisions, including prices, terms of sale, division of markets and allocation of customers, must be made independent of understandings or agreements with competitors.

2. ETHICS AND CONFLICT OF INTEREST

2.1. Anti-Corruption Stance

Suppliers must conduct their business with integrity, transparency and honesty. VICOM does not condone any corrupt practices such as bribery, extortion or embezzlement in all business interactions. Suppliers are prohibited from offering, paying, soliciting or receiving (whether directly or otherwise) any form of bribe as inducement or reward for any business transaction with or involving VICOM. The term "bribe" broadly includes any illicit advantage such as (but is not limited to) cash, cash equivalents, property, loans, commissions, services, benefits in kind or other advantages.

2.2. Anti-Fraud Stance

In the same vein, VICOM does not condone any fraudulent practices such as intentional deception, misappropriation of resources or manipulation of data. Suppliers are prohibited from altering or falsifying records, failing to account for monies received or knowingly providing false information for any business transaction with or involving VICOM.

2.3. Gifts and Entertainment

VICOM is committed to conducting all business without undue influence. The requires it to exercise good judgment and practise moderation in receiving business gifts and entertainment. Suppliers must not offer or give gifts or hospitality (including kickbacks, favours, cash, gratuity, entertainment or anything of value) to any VICOM employee that is intended as, or may be viewed as an attempt to improperly influence business decisions. Employees will respectfully decline entertainment, gifts or other benefits that could in any way be construed as, or give the appearance of, attempting to influence business decisions in favour of any person or organisation with whom VICOM may have business dealings.

2.4. Conflicts of Interest

Suppliers should avoid any conflicts of interest that may adversely influence their business relationship with VICOM. Suppliers must disclose all actual, potential or perceived conflicts of interest situations and/ or relationships promptly to VICOM.

3. HUMAN AND LABOUR RIGHTS

3.1. Human Rights

VICOM believes that it is our responsibility to respect the human rights of the people in all the locations that we operate in. VICOM's Human Rights Commitment is guided by the Universal Declaration of Human Rights, the United Nation's Global Compact's Principles on Human Rights and the International Labour Organization (ILO) Conventions on Labour Standards in aspects of our employment practices as well as Workplace Health and Safety. To learn more on VICOM's Human Rights Policy, please visit <https://www.vicom.com.sg/sustainability>. Suppliers shall uphold and comply with the highest international standards on human and labour rights protection.

3.2. Anti-Harassment and Abuse

Suppliers shall ensure that all of their employees are humanely treated with respect and dignity. All forms of harassment and abuse, including but not limited to physical violence, sexual exploitations or abuse, verbal intimidation, psychological harassment, coercion and corporal punishments are not tolerated.

ANNEX C: SUPPLIER CODE OF CONDUCT

3.3. Non-Discriminatory Employment

Suppliers shall apply fair and ethical standards in their employment practices. This includes non-discrimination in employment, recruitment, advertisements for employment, compensation, termination, upgrading, promotions, and other conditions of employment against any employee or job applicant on the bases of race, ethnicity, gender, national origin, age, religion, marital status, disability, sexual orientation or gender identity.

3.4. Ethical Employment

Suppliers must comply with all national laws on wages and working hours as well as local standards regarding child labour and minimum age.

3.5. Freedom of Association and Collective BARGAINING

Suppliers shall recognize and respect its employees' freedom of association, collective bargaining and rights to representation through the appointed trade union.

4. 4.WORKPLACE HEALTH, SAFETY AND QUALITY

4.1. Healthy and Safe Working Environment

Suppliers must have in place health and safety protection policies and management systems to provide a secure working environment. They must be designed to promote the general health of employees and reduce work-related injury and illness. For example, protective equipment and tools must be provided and replaced/ maintained regularly.

4.2. Safety

The safety of all goods and services supplied must be ensured through appropriate policies, implementation and monitoring.

4.3. Quality

Suppliers' policies and management systems must be developed to ensure that the quality of all goods and services are as specified in their contracts with VICOM.

5. CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL SUSTAINABILITY

5.1. Corporate Social Responsibility

VICOM is committed to building positive relationships with the communities in which we live and work by showing our support and care for the poor, the sick, the underprivileged and the aged. Suppliers are encouraged to support us and also seek similar opportunities in area of Corporate Social Responsibility.

5.2. Environmental Sustainability

Suppliers must endeavour to minimise the impact of their operations on the environment, and are encouraged to adopt effective environmental management practices and standards. Local environmental laws and practices such as those pertaining to waste disposal (proper handling of toxic and hazardous waste, segregation where regulated, etc), air emissions and pollution must be complied with.

Suppliers are encouraged to identify, manage and reduce its greenhouse gas emissions from its operations. This includes adoption of eco-efficient practices, green technologies and transiting to cleaner energy.

6. USE OF INFORMATION

6.1. Insider TRADING

Suppliers must not trade in the securities of VICOM either directly or through an intermediary while in possession of inside information (i.e. confidential material, non-public information) relating to VICOM nor should they pass such information on to others.

6.2. Proprietary Information

Any information used by Suppliers in their business relationship with VICOM that is either proprietary and/or not public must be protected against loss and infringement. Any disclosure or use of such information other than for the purposes of discharging its obligations to VICOM must first be authorised by VICOM.

6.3. Personal Data

Supplier shall respect and comply with all applicable laws relating to the protection of personal data, have in place reasonable physical and electronic measures to ensure the security of personal data, and use any personal data disclosed by or collected on behalf of VICOM only for the purpose(s) for which the relevant personal data is disclosed or collected.

ANNEX C: SUPPLIER CODE OF CONDUCT

7. COMMUNICATION

7.1. Training and Communication

Suppliers shall ensure adequate communication and compliance of this Code to their employees and supply chain. Where needed, suppliers shall ensure the right and adequate training is provided to employees in their supply chain.

8. RISK MANAGEMENT

8.1. Risk Management System

Suppliers are expected to put in place a risk management procedure that would allow it to identify and mitigate operational and legal compliance risks in all obligations stated in this Code. Suppliers are also encouraged to conduct regular assessment of its facilities and operations, and to extend such checks to its supply chain. It is the supplier's responsibility and obligation to inform VICOM timely in light of any alleged or actual breach of this Code.

8.2. Due Diligence

VICOM reserves the right to conduct due diligence check and audits on its suppliers for compliance with this Code. Suppliers may be requested to provide relevant policies and procedures, where necessary, access to employees and other personnel, as well as associated evidence to demonstrate adherence.

9. ETHICAL CONCERNS

If any Supplier has an actual or potential ethical concern related to the Code, they can make use of the VICOM Alert Line.

The VICOM Alert Line comprising the following personnel has been set up to facilitate the reporting of incidents and the handling of information or evidence on matters that will give rise to whistle blowing:

Group Chief Internal Audit Officer
DID: +65 6383 7010
Email to: gcao@comfordelgro.com

- and/or the respective Chairmen of Audit & Risk Committee (ARC)
- For VICOM, email to: ARC_Chairman@vicom.com.sg

ANNEX D: DIVERSITY, EQUITY AND INCLUSION

VICOM is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion.

Our human capital is our most valuable resource. The collective sum of our people's individual differences, life experiences, knowledge, creativity, innovation, self-expression, unique capabilities and talent represents a significant part of our culture.

We embrace our employees' differences in age, colour, nationality, disability, ethnicity, family or marital status, gender, language, physical and mental ability, political affiliation, race, religion, socio-economic status, and other characteristics that make our employees unique.

VICOM's DEI initiatives are applicable but not limited to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of diversity, equality and inclusion.

The Board drives VICOM's DEI Policy by setting the example of ensuring that the composition of Directors is a balance of tripartite experience from government, labour and business in order to appreciate the values of collective consensus and avoid unproductive group-think and biasness. All employees share the same values to facilitate inclusive discussions to push for innovative business developments.

All employees of VICOM have a responsibility to always treat one another with dignity and respect. All employees are expected to exhibit teamwork, cooperation and conduct that reflects inclusion at all times.

All employees are also required to attend the DEI Policy awareness training to enhance their knowledge and deepen their understanding of their responsibilities. Any employee who is found to have exhibited any inappropriate conduct or behaviour against others may be subject to disciplinary action. Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's DEI Policy and initiatives should seek assistance from a supervisor or a Human Resource representative.

VICOM reserves the right to modify, suspend, change or terminate this Policy at any time in accordance with local law. This Policy does not create any contractual rights or obligations, whether expressed or implied. Subject to local law, the English-language version will prevail.

ANNEX E: VICOM GROUP CODE OF BUSINESS CONDUCT

(A) OBJECTIVE

The Code of Business Conduct (the "Code") aims to give all employees of VICOM Limited, its subsidiaries and associated companies ("VICOM Group") a broad and clear understanding of the code of conduct and business ethics of them both locally and abroad.

The Code reflects our business principles and provides guidance on ethical conduct and integrity issues relating to the conduct of the VICOM Group's businesses. It is imperative that all employees understand its contents and comply strictly with it at all times.

The Code is not intended to be exhaustive in covering every issue or situation an employee may face, neither does it replace more detailed policies and guidelines. It is meant as a reference guide, in addition to other VICOM Group's policies and guidelines applicable to the employee's conduct.

(B) PERSONAL RESPONSIBILITY

It is the spirit and policy of the Code to prevent the occurrence of unethical or unlawful activities, to immediately stop any such activities that are detected and to discipline persons who engage in such activities.

All VICOM Group employees are responsible for the full understanding of and compliance with the Code. Depending on the severity, employees who knowingly violate any provisions of the Code will face disciplinary actions, including dismissal by the VICOM Group. Where local governmental or regulatory laws are breached, violators may be reported to the relevant authorities. In cases involving monetary or financial losses arising from fraudulent or unethical misconduct, VICOM Group will pursue the recovery of such losses at its liberty. Disciplinary actions will also be imposed for conduct that is considered unethical or improper even if the conduct is not specifically covered by the Code.

If an employee has a concern on the integrity of another employee's conduct or any business dealings or transactions in contravention of the Code, such employee has a duty to report to any of the following:

ComfortDelGro Corporation / VICOM Group
Group Internal Audit Officer at DID: +65 63837011
or by email at GClAO@comfortdelgro.com

All reports will be handled discreetly and every effort will be made to maintain confidentiality of the information provided, within the limits allowed by the law

(C) RESPONSIBILITY TO OUR CUSTOMERS

VICOM Group commits to providing products and services that meet or exceed our customers' expectations in terms of quality, reliability and value. All employees should anticipate our customers' needs and constantly upgrade their skills and knowledge to deliver outstanding value and quality services.

We will compete fairly, within permitted laws and with high ethical conducts and standards in all of our business dealings. Our credibility to our customers depends on our ability to fulfill our commitments, to earn their trust and to provide for their safety. We also aim to communicate clearly to our customers at all times.

(D) WORKPLACE

(i) Respect for the Individual and Diversity

VICOM Group is committed to providing a workplace that respects employees as unique individuals and supports the cultural and ethnic diversity of its workforce. We subscribe to creating a work environment that enables us to attract, retain and fully engage a diversity of talents.

We are also committed to providing a work place that treats each employee fairly and equitably regardless of gender, race or religion. We welcome employees' suggestions and participation to create a positive environment at the work place. We will respect all points of view, and will help and encourage all employees to develop their full potential.

VICOM Group will not tolerate undesirable behaviours such as discrimination, violence, intimidation or harassment, both sexual and racial harassment.

(ii) Teamwork and Cooperation

A spirit of teamwork and cooperation is actively promoted and encouraged within the VICOM Group. As individual employees, we bring together our skills, knowledge and experience to deliver the best results for our customers, business partners, suppliers, shareholders, the authorities and communities we operate in. Leveraging on our initiatives and creativity, VICOM Group will cohesively strive to build on our strengths and continue to grow and expand our businesses globally.

ANNEX E: VICOM GROUP CODE OF BUSINESS CONDUCT

(iii) Safety

Given the nature of our business, the safety of our employees and customers are of paramount importance. Regulations and procedures are put in place to guide proper safe work practices for the well-being of all employees and customers.

Employees are to observe and carry out safety rules and practices that apply to their jobs to ensure a safe work environment for everyone.

(E) BUSINESS ETHICS

(i) Conflicts of Interest

Employees should avoid situations that will put themselves in a position that will present an actual or a potential conflict between their personal interests and the interests of the VICOM Group. A conflict of interest occurs when an employee's personal interest interferes with that of VICOM Group. Employees owe their loyalty to VICOM Group and are expected to act at all times to safeguard its best interest and to exercise sound judgment unclouded by personal interest or divided loyalties.

An employee of the VICOM Group must not take additional employment with other organisations or operate his/her own business/commercial activity if such employment or activity will create an actual or potential conflict of interest with that of VICOM Group. Prior written consent must be obtained from the manager, department head or human resource department, as appropriate, to engage in any such employment and/or business or commercial activities, whether such employment and/or activity is intermittent or continuing, and whether or not compensation is received. No prior approval is needed for volunteer work during personal time in a non-profit organisation.

When dealing with external parties (e.g. suppliers, vendors), employees who have relatives holding senior appointments in these companies, or working as project managers dealing directly with us, are to declare their interests to their immediate superiors and ensure that there is no conflict of interest. Where a possible conflict of interest arises, the employee should abstain from participating in the decision making process.

An employee of VICOM Group must not supervise directly a family member or related family member or anyone with whom the employee has a close personal relationship. An employee may not allow a friendship or any personal relationship with another employee to influence his/her judgment in work-related matters such as hiring, job assignments, appraisals, promotion and compensation decisions.

(ii) Integrity of Accounts

VICOM Group's financial, accounting and other reports and records should accurately and factually reflect the transactions and financial condition of the businesses in accordance with recognised accounting standards and principles. No payment may be requested, approved or made with the intention that any part of such payment is to be used for any purpose other than as described in the supporting documents.

Internal accounting and financial controls and disclosure controls are in place and must be followed strictly to ensure that financial and other reports are accurately and reliably prepared and fully and fairly disclosed. The financial accounts of the VICOM Group must be reconciled on a regular basis in accordance with the applicable accounting controls.

VICOM Group prohibits false or misleading entries in its books and/or records for any reason and will not condone any undisclosed or unrecorded bank accounts or assets established for any purpose.

Expenses incurred by employees in performing VICOM Group's business will be reimbursed through the filing of expense reports, which must be documented accurately and completely.

(iii) Gifts, Entertainment, Loans or Other Favours

Business gifts and entertainment are courtesies designed to build goodwill and sound working relationships among business partners. However, VICOM Group will not tolerate improper use of gifts or entertainment to gain any special advantage in a business relationship.

Receiving gifts in whatever form or accepting entertainment, loans or other favours may compromise an employee's ability to make objective, independent and fair business decisions.

Likewise, offering excessive gifts in whatever form or entertainment to others can be open to misinterpretation. Cash gifts must never be offered or received. In addition, an employee must never solicit a gift in whatever form or entertainment.

Business entertainment should be moderately scaled and intended only to facilitate achieving of business goals and objectives.

ANNEX E: VICOM GROUP CODE OF BUSINESS CONDUCT

Business gifts and entertainment presented on VICOM Group's behalf must be consistent with generally accepted business practices and ethical standards. They must not be misconstrued as bribes or kickbacks in any way and must not violate any applicable laws, regulations or policies of any country we operate in or company in which we have dealings with.

Employees who receive gifts, directly or indirectly in relation to their course of employment with VICOM Group, and which may violate the spirit or intention of the Code should promptly notify their supervisor and declare such gifts to their respective human resource departments.

(iv) **Fraud**

VICOM Group will not condone fraud in any form. This applies not only to the employees of VICOM Group but also to all vendors, customers and business partners to the extent that any of VICOM Group's resources are involved or affected.

In our context, fraud is defined as intentional deception, misappropriation of resources or manipulation of data to the advantage or disadvantage of a person or entity. These include:

- Altering or falsifying Company records
- Falsifying or doctoring financial results
- Falsifying expenses or invoices
- Failing to account for monies collected
- Knowingly provide false information on job applications or requests for funding

An employee has a duty to report any fraudulent activity of another employee, vendor or any other party associated within the VICOM Group to the persons named in the VICOM Group Alert Line as set out in the Code.

Such reports will be taken seriously and will be investigated accordingly. Where necessary, VICOM Group will notify and fully co-operate with the appropriate law enforcement agency in any investigations.

(v) **Bribery**

VICOM Group complies with all the laws of the jurisdictions in which it operates and conducts business in an open, transparent manner, and prohibits any employees from directly or indirectly offering, promising to pay, or authorising the payment of money or anything of value for the purpose of gaining perceived personal advantage for the VICOM Group. All employees are responsible for following VICOM Group's procedures, including audit controls, for carrying out and reporting business transactions.

(vi) **Undue Influence and Pressure**

All staff in their course of work should be free from undue influence and pressure which would compromise the integrity and quality of work. Given the business nature of VICOM Group, it is paramount that all inspection and test results should be in accordance to prevailing test standards and regulations. Staff should report any such undue influence and pressure from either internal or external parties to the next appropriate level of management.

(F) **CORPORATE ENVIRONMENT**

(i) **Corporate Social Responsibility**

Expanding our global footprint entails both a challenging and responsible role for our businesses. While we seek to grow from strength to strength, we are also committed to embrace the various diversities and support the sustainability and development of the local community that we operate in.

We strongly subscribe to our responsibility of doing our part for worthwhile causes such as education, the labour movement and the community at large. We will continue to show our support, care and concern for the disabled, the disadvantaged and the elderly in our society.

ANNEX E: VICOM GROUP CODE OF BUSINESS CONDUCT

(ii) Political Activities

VICOM Group is an independent business organisation, not affiliated to any political party and remains a neutral party to partisan politics in the countries it operates in.

Participation by an employee in the political process or activities is completely personal and voluntary. However, association with or participation in unlawful political activities will not be tolerated or when there is a conflict of interest with that of VICOM Group.

Political views expressed by employees are entirely personal and in no way associated with or attributed to VICOM Group.

(G) USE OF INFORMATION & ASSETS

(i) Handling Information

Information is a valuable corporate asset. Open and effective dissemination of information, subject to business confidentiality, is essential to our success. However, much information about VICOM Group's business activities may be confidential in nature.

Any information which is not common knowledge outside the VICOM Group or not released to the public is considered confidential. If an employee learns about VICOM Group information in the course of employment, care must be taken not to share it with others, including fellow colleagues, unless they need to know it for a legitimate business reason that will not violate any policy, law or regulation.

(ii) Trading On Inside Information

Using confidential material price sensitive information for trading securities or tipping others to trade is both unethical and illegal. Material price sensitive information is any information about a company that has not reached the general marketplace and is likely to be considered important by investors in deciding whether or not to buy or sell securities of that company. Care must be taken not to make such information available to others who might profit from it.

(iii) Computer Resources

VICOM Group takes a serious view of any illegal use of computer resources such as downloading or sending of copyrighted materials (e.g. computer software, music or movies).

Sending or downloading any information that could be insulting or offensive to another person, such as graphic, vulgar, violent, racially or sexually offensive materials or any other message that could be viewed as harassment will not be tolerated.

ANNEX F: SAFETY POLICY

In VICOM, we are committed to providing a safe and health risk-free workplace for all our employees and stakeholders. The management pledges that no employee will be asked to carry out any work, which can compromise his or her safety.

We resolve to provide the necessary support and resources for ensuring workplace risks are being eliminated or reduced to the lowest possible level by implementing reasonably practicable control measures, such that injury and ill-health are prevented. We believe that no work is so important that it cannot be done safely.

We are committed to complying with all relevant Occupational Safety and Health legislative and other requirements that the organization subscribes to. We strive for continual improvement in our safety & health management system and performance through setting & meeting of safety objectives and targets.

We promote open sharing of information and we encourage all employees to provide feedback or to report any dangers or hazards, which can undermine the safety of any person at the workplace.

The responsibility for occupational safety & health ultimately rests upon the Accountable Manager. However, each Director, manager, and Head of Department has their respective responsibility in implementing the safety & health management system in areas where he or she is. Every individual in VICOM has the responsibility to participate and contribute towards safety. We shall provide the necessary provisions so that every individual employee can be adequately trained and informed of the safety requirement. This policy may be made available to anyone, who may request for it in writing.

This policy shall be reviewed on a regular basis to ensure its suitability and effectiveness and it serves to describe our philosophy and management approach towards managing workplace safety and risks appropriately. All VICOM staff shall read, embrace and commit to our Safety & Health Management System.

ANNEX G: DATA PROTECTION POLICY

VICOM strives to comply with the regulatory requirements of the Personal Data Protection Act (PDPA) and requirements for Data Protection Trust Mark (DPTM) certification and henceforth has established the following policies in its effort to fulfil the 10 (ten) obligations of PDPA as follows:

5.1 CONSENT OBLIGATION

VICOM shall seek the prior written consent of an individual in its collection of personal data and such consent shall be documented. Despite given their consent, the individual is allowed to change their mind and withdraw their consent at any time.

5.2 PURPOSE LIMITATION OBLIGATION

VICOM shall explicitly state its purpose of collecting personal data and such purpose shall be considered appropriate by a reasonable person who provides the personal data.

5.3 NOTIFICATION OBLIGATION

VICOM shall notify the individual of the purpose/s for which it intends to collect, use or disclose the individual's personal data on or before such collection, use or disclosure of the personal data.

5.4 ACCESS AND CORRECTION OBLIGATION

VICOM shall provide reasonable access to individual whose personal data it possesses or under its control for the latter to verify and make corrections should there be any amendments / update required.

5.5 ACCURACY OBLIGATION

VICOM shall make a reasonable effort to ensure that the personal data collected is accurate and complete for the purpose of its collection. It shall provide suitable way for an individual to access their record and make the necessary amendment/update on it.

5.6 PROTECTION OBLIGATION

VICOM shall strive to protect personal data in its possession or under its control by establishing suitable and reasonable security arrangement to prevent undesirable incidents eg unauthorised access, collection, use, disclosure, copying, modification, disposal or similar risks.

5.7 RETENTION LIMITATION OBLIGATION

VICOM shall determine the appropriate retention period/s of all documents (including electronic storage) and shall dispose, delete or remove appropriately such documents when it reaches its retention time limit or when such retention no longer serve the purpose for its collection or when such retention is no longer necessary for legal or business purposes.

5.8 TRANSFER LIMITATION OBLIGATION

VICOM does transfer personal data to overseas 3rd party scheme owner in United Kingdom (UK). However, such personal data transfer is in the form of a prescribed format from the latter. The type and number of information collected from individuals are based on requirements set by the scheme owner.

5.9 DATA BREACH NOTIFICATION OBLIGATION

VICOM shall establish a robust data breach management plan in order to manage and respond to data breaches more effectively. In the event of a data breach, VICOM shall notify (where required) the PDPC, affected individuals and/or scheme owners should the breach likely result in significant harm or impact to individuals or of a significant scale.

5.10 ACCOUNTABILITY OBLIGATION

VICOM shall establish and make publicly known its policies and practices in meeting the requirements of PDPA. It shall identify the Data Protection Officer (DPO) to whom the public or relevant individuals are able to provide feedback and comments on our policies and practices.

ANNEX H: ENVIRONMENTAL POLICY

VICOM is committed to sustainable growth, based on our principles of integrity, quality, safety, and social and environmental responsibility. VICOM strives to conduct its business activities in an environmentally sound manner and has established policies, programmes and practices to reduce risks posed to the environment and the organisation.

The Management and Staff of VICOM are committed to the effective implementation of the established environmental management system and will:

- Comply with and fulfil all applicable environmental legislation and sustainability commitments expected of a responsible corporate citizen respectively.
- Develop and maintain environmental management programs with objectives and targets to minimize adverse environmental impacts.
- Implement effective pollution prevention and waste minimization programs to reduce, reuse, and recycle materials, supporting a circular economy.
- Ensure that energy and water are used efficiently, responsibly and conserved through innovative, resource-saving practices and procedures.
- Continually improve its environmental performance and reduce its environmental impact by taking into account the commitment of suppliers, current best practices, technological advances, customer and community needs, while educating and training employees to work in an environmentally responsible manner.

ANNEX I: OTHER CORPORATE POLICIES

CORPORATE SOCIAL RESPONSIBILITY POLICY

VICOM strives to contribute to sustainable development of society and the environment through our business activities, with compliance to all legislative requirements and providing professional services backed by honesty and integrity. Our corporate social responsibility practices include promoting health and workplace safety, reaching out to the less fortunate, supporting environmental conservation efforts, and contributing to our social and business community.

QUALITY POLICY

It is the policy of VICOM to provide clients with professional testing, inspection, calibration, certification and consultancy services as well as training programmes that meet their requirements and are backed by unconditional integrity.

Client satisfaction is essential to the continual success and competitiveness of the Company and is therefore a primary objective that requires proper and continuous planning and control of VICOM's policies and philosophies in management, quality, business and operating practices.

HUMAN RESOURCE POLICY

VICOM believes that the true strength of the company lies in its people. Through strong emphasis on the selection and development of our people, we enable them to make meaningful and significant contributions to the company.

ENERGY POLICY

VICOM is committed to sustainable growth, based on our principles of integrity, quality, safety, social and environmental responsibility. Our goal is to produce the best quality service with the least consumption of energy while increasing the value of our service.

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