



# SUSTAINABILITY REPORT

For the Financial Year Ended 31 December 2019



The Sustainability Report for the financial year ended 31 December 2019 ("**Sustainability Report**") has been prepared by GS Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This Sustainability Report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Sustainability Report, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Sustainability Report.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.

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# BOARD STATEMENT

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Dear Stakeholders,

The Board of Directors (the “**Board**”) of GS Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to present the Group’s Sustainability Report for the financial year ended 31 December 2019 (“**FY2019**”), which outlines our commitment to creating a long-term sustainable future. At the Group, we believe that the key to our long-term growth is to build a sustainable business. Hence, the Board and Senior Management have taken the responsibility to ensure that sustainable practices have been incorporated into our business strategies, operations and practices.

The success of our sustainability journey requires collaboration and continuous support from our internal and external stakeholders. We adopt the Global Reporting Initiative (“**GRI**”) standards of reporting to approach key material aspects on sustainability and how they impact on Environment, Social and Governance (“**ESG**”) factors. In this report, stakeholders can find disclosures on our sustainability efforts, progress and targets as we strive towards greater value creation.

## ***ESG Materiality***

In line with the Sustainability Reporting Guide issued by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board has taken up the responsibility of overseeing the Group’s ESG initiatives. The Board has carefully considered and identified the sustainability topics through our materiality assessment, which we believe is of interest to both our internal and external stakeholders. The Sustainability Report plays an imperative role in helping us increase transparency, accountability and progress towards sustainable growth.

## ***Sustainability in the Future***

Going forward, the Group seeks to expand and diversify our core businesses. In FY2019, the Group has participated in multiple joint ventures and acquisitions as well as the disposal of the Company’s wholly-owned subsidiary, GreatSolutions Pte. Ltd. Through our business strategies, we aim to create greater value for our stakeholders.

As we proceed to venture into new businesses and markets, we remain vigilant in conducting our business and engage with our stakeholders to meet their concerns and needs actively. The success of our sustainability journey requires continued efforts and we are confident that together with our stakeholders, we are able to achieve greater sustainability in our operations.

## ***Acknowledgements***

The success of our sustainability journey requires collaboration and continued efforts from all stakeholders. We would like to express our gratitude towards the management and staff of the Group for their boundless support and commitment to our sustainability goals. We aim to create greater value for all our stakeholders in the year ahead.

# ABOUT THIS REPORT

## *Scope of Report*

This is the Group's third year in publishing its Sustainability Report publicly, covering the Group's performance, initiatives and impact of its operations in the aspects of ESG. All data and activities reported were from 1 January 2019 to 31 December 2019 unless stated otherwise.

Through this report, the Group hopes to share its commitment in managing the impact of key ESG issues with its various stakeholders, including employees, shareholders, business partners, customers and the community.

## *Reporting Framework*

The report has been prepared in accordance with the GRI Standards – Core option, the international standard for sustainability reporting established by GRI. The content of this report is defined by the four reporting principles established by GRI Standards: (1) Stakeholder Inclusiveness; (2) Sustainability Context; (3) Materiality; (4) Completeness.

The Stakeholder Inclusiveness principle was implemented in determining the report context through various stakeholder engagements and internal discussions. The Sustainability Context principle was implemented in determining the report context which covered the ESG aspects. The Materiality principle was implemented in determining the report context through stakeholder engagements and internal discussions. All relevant factors were then weighed according to their respective importance to stakeholders, as well as their impact on the Group's business. This combined assessment allows the Group to identify and agree upon the appropriate material ESG aspects for the business. Unless otherwise stated, the report covers the ESG performance of the Group across its core operations in Singapore and China.

## *Report Content & Quality*

This report aims to provide an integrated overview of the Group's initiatives and strategies related to sustainability and responsible business development. Through these actions, we aim to address the key concerns and issues that the Group's stakeholders face. To ensure content quality, we have applied GRI's principles of accuracy, balance, clarity, comparability, reliability and timeliness. The Group has not sought external independent assurance for the preparation of this report.

## *Contact Us*

For environmental conservation, an electronic version of this Sustainability Report will be made available on SGX website and our corporate website [www.gsholdings.com.sg](http://www.gsholdings.com.sg). In addition, as part of our continuous efforts in improving the report, we also welcome stakeholders to submit their feedback to [SR@gsholdings.com.sg](mailto:SR@gsholdings.com.sg).

# ABOUT THE GROUP

The Group has a diversified business model with an aim to create continuous streams of income.

The Company was listed on the Catalist Board of the SGX-ST on 18 January 2016.

Initially, the Group was principally involved in the business of providing end-to-end cleaning services for Singapore's food and beverage ("F&B") industry with a focus on centralised commercial dishware washing services. The Group ceased its dishware washing services following the disposal of the loss-making dishware washing business which was completed in mid-January 2020.

Beginning from the second quarter of 2019, the Group ventured into the following new businesses with the aim of diversifying our business model and creating additional streams of income:

- F&B Business
- Branding, Operation and Procurement Services

## F&B Business

Through our wholly-owned subsidiaries, Hao Kou Wei Pte. Ltd., Rasa Sayang Village Pte. Ltd. and Sing Swee Kee Pte. Ltd. (formerly known as Chicken Supremo Pte Ltd), the Group is in the business of operating and managing food courts, coffee shops and eating houses.

Currently, the Group has five F&B establishments which include three food courts/food centres, a halal eating house located in Singapore and a famous chicken rice restaurant under the "Sing Swee Kee" brand name.

Stalls operated by Hao Kou Wei within these F&B establishments:

- Drinks
- Seafood
- Economical Rice
- Chicken rice
- Indian food
- Western food

In addition to operating F&B establishments, the Group is also involved in developing and managing new and existing F&B brands, concepts and franchises. With an experienced team in branding and franchising to spearhead new growth opportunities in Singapore and Asia, the Group has entered into a franchise agreement to launch its halal chicken rice brand, RASA CHICKEN by SING SWEE KEE, in Brunei in November 2019.



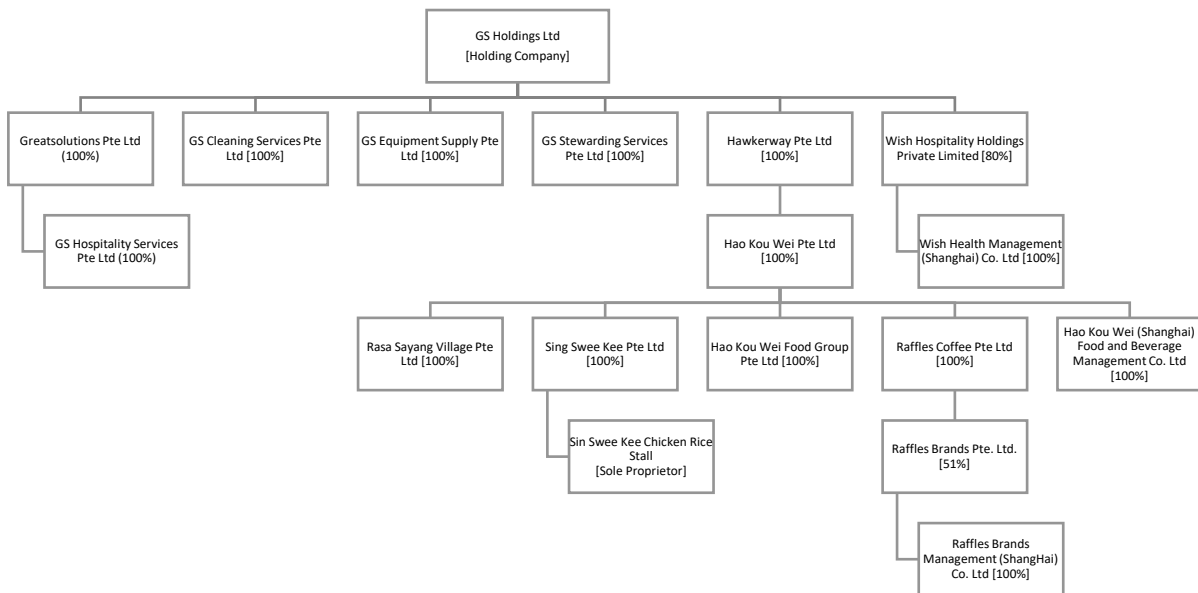
## Branding, Operation and Procurement Services

Through the Company's 80%-owned subsidiary, Wish Hospitality Holdings Private Limited, the Group provides branding, operation and procurement ("BOP") services to its clients in China, particularly to companies that are in the F&B and health-care industry.

The BOP Business entails, among others, the provision of BOP services relating to (i) branding management, (ii) operational support, (iii) central procurement, (iv) recruitment, customised training and development of human resource.



## GROUP STRUCTURE (as at 31 December 2019)



# MANAGING SUSTAINABILITY AT GS HOLDINGS

## MANAGEMENT PHILOSOPHY



The Group strongly believes in creating sustainable business strategies compatible with its growth and is aware of the importance of corporate social responsibility as well as the impact of its operations on the environment. While our primary focus continues to be generating returns for our shareholders, the Group constantly takes into consideration the key concerns as feedback by our other stakeholders.

## SUSTAINABILITY REPORTING COMMITTEE



The Sustainability Reporting Committee (“**SR Committee**”) comprises of representatives from our various business units to initiate, drive, and monitor various aspects of our sustainability practices, ensuring that they are integrated into our business operations and complement the Group’s objectives. The SR Committee reports to the Board of Directors who is responsible for overseeing management and monitoring of the material ESG factors of the Group.



### Role

The SR Committee oversees and provides input to the Board and management on the Group’s policies, strategies and programs related to matters of sustainability and corporate social responsibility.



### Performance Goals

The SR Committee sets and reviews the goals established for its performance with respect to matters of sustainability and corporate social responsibility and monitors the Group’s progress against those goals.



### Periodic Feedback

The SR Committee receives periodic feedbacks from the Group’s management regarding relationships with key stakeholders that may have a significant impact on the Group’s business activities and performance.

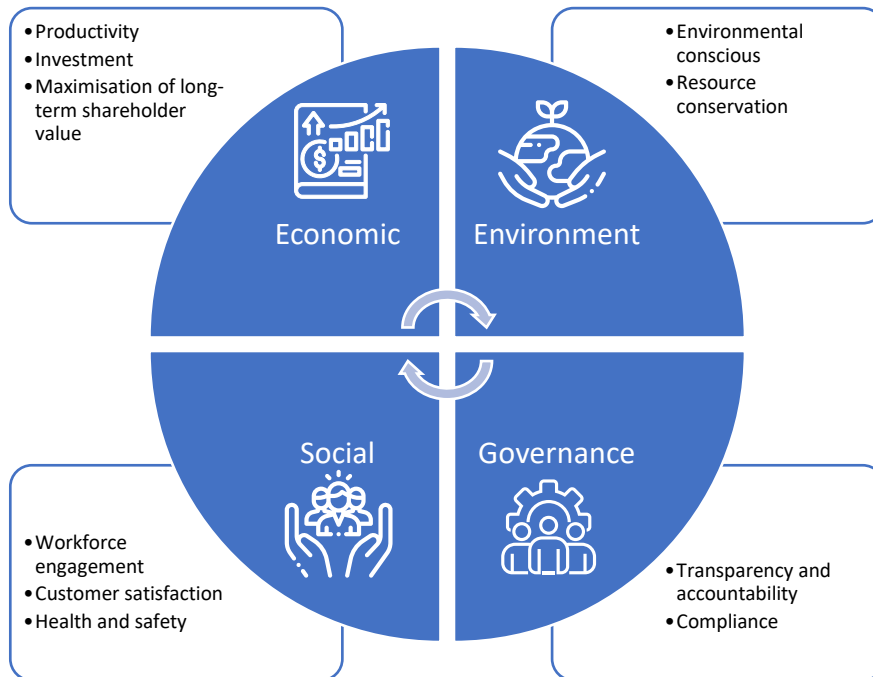


### Reporting and Disclosure

The SR Committee issues sustainability and corporate responsibility reports and is also responsible for reporting to the Board on sustainability matters on an annual basis.

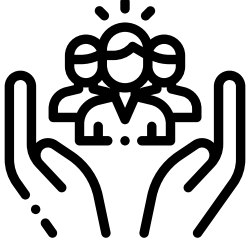
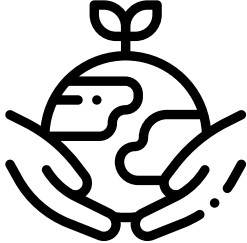
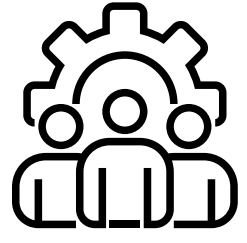
The Group has engaged a team of external sustainability reporting consultants to guide the SR Committee and facilitate the identification and prioritisation of ESG factors that are most material and relevant to our stakeholders. In each reporting cycle, the SR Committee also ensures that the current and emerging material issues of significance pertaining to sustainability and the interests of our stakeholders are adequately addressed.

# SUSTAINABILITY VISION




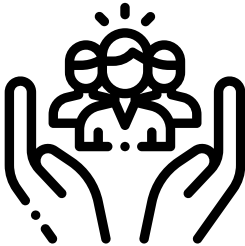
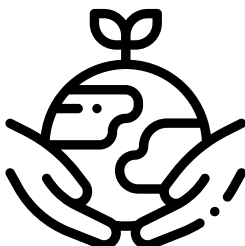
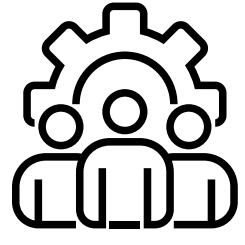


# SUSTAINABILITY GOALS FOR 2020

| ASPECTS   | FY2020 TARGETS   | ACTION PLANS/ONGOING EFFORT  |
|---|--|--|
|  <p><b>SOCIAL</b></p>          | <p>Zero work-related injuries at our workplaces</p> <p>Zero confirmed incidents of non-compliance with all applicable laws and regulations concerning consumer health and safety.</p> <p>To carry out at least two CSR initiatives with a minimum of 10% employee participation.</p> | <p>Continue to provide training and re-training on work health and safety at our work places.</p> <p>Ensure 100% compliance with all relevant and material regulatory requirements and applicable food safety standards in the jurisdictions that we operate in.</p> <p>Set up a CSR committee to organise CSR initiatives on a larger scale to encourage more employee involvement.</p> |
|  <p><b>ENVIRONMENTAL</b></p> | <p>Zero confirmed incidents of non-compliance with all applicable environmental laws and regulations</p> <p>To have at least one eco-friendly initiative at our local F&amp;B outlets to promote environment sustainability.</p>   | <p>Ensure 100% compliance with all relevant and material regulatory requirements and applicable environmental laws and regulations in the jurisdictions that we operate in.</p> <p>CSR committee to oversee and manage the eco-friendly initiative.</p>  |
|  <p><b>GOVERNANCE</b></p>    | <p>Zero non-compliance breaches</p> <p>Zero incidents of bribery/corruptions</p>   | <p>Strict compliance with the Group's internal policies and procedures and operation manual.</p> <p>Continue to seek to assess Group's exposure to the risks of internal and external fraud, bribery and corruption.</p> <p>Require all staff to immediately report any incidents or suspicions of fraud, bribery or corruption activity to an appropriate management personnel.</p>     |

# FY2019 TARGETS AND ACHIEVEMENTS

We have compared our FY2019 targets against our corresponding achievements as follow:

| ASPECTS   | FY2019 TARGETS   | FY2019 ACHIEVEMENTS   |
|---|--|---|
|  <p><b>ECONOMIC</b></p>        | <p>Strengthen our financial position through diversification and reduction of administrative and operating expenses</p>  | <p>The Group's balance sheet had strengthened with total assets increasing to S\$53.5 million and an enlarged equity base of S\$20.5 million as at 31 December 2019. Administrative expenses (as a percentage of revenue earned) had reduced from 39.0% in FY2018 to 15.7% in FY2019.</p>   |
|  <p><b>SOCIAL</b></p>         | <p>Reduce annual attrition rate by 5%</p> <p>Promote social cohesion among employees through quarterly get-together sessions</p> <p>Full compliance with NEA's laws and regulations</p> <p>Maintain zero food safety incidents</p> | <p>Annual attrition rate in FY2019 has been reduced by 6%.</p> <p>The Group has organised quarterly get-together sessions in FY2019, including the celebrations of special occasions such as Chinese New Year &amp; Mid-Autumn Festival.</p> <p>The Group has maintained full compliance with NEA's laws and regulations in FY2019.</p> <p>The Group has maintained zero food safety incidents in FY2019.</p> |
|  <p><b>ENVIRONMENTAL</b></p> | <p>Ensure full compliance with environmental laws and regulations</p> <p>Implement the tracking of water and electricity consumption across all dishwashing facilities</p>   | <p>The Group remains to be in full compliance with all environmental laws and regulations.</p> <p>The Group has implemented the tracking of water and electricity consumption across all dishwashing facilities and F&amp;B establishments in FY2019.</p>   |
|  <p><b>GOVERNANCE</b></p>    | <p>Maintain zero instances of non-compliance and/or regulatory breaches for FY2019</p>   | <p>We have maintained zero instances of non-compliance and/or regulatory breaches in FY2019.</p>  |

# STAKEHOLDER ENGAGEMENT

The Group has identified employees, customers, business partners, communities and Government bodies as the Group’s key stakeholders. Our selection of stakeholders for engagement is determined by their influence, impact, expectations and dependency on our businesses.

The Group recognises the importance of stakeholder engagement and always believe that fostering relationships with stakeholders and communication is imperative to the success of our organisation and is key to achieving successful sustainability journey. The Group has therefore established several platforms of communications with the stakeholders so that we could actively engage in regular and fair communication with them as well as to encourage greater stakeholder participation.

The following table summarises the various stakeholder engagement activities, the key concerns of stakeholders which the Group has gathered, and our commitments to sustainability to address those key stakeholder concerns.

| Stakeholder                        | Platforms   | Frequency | Key Feedbacks / Concerns  | Impact and Significance   |
|------------------------------------|---|-----------|---|---|
| <b>Employees</b>                   | Staff dialogue sessions                             | Ad-hoc    | <ul style="list-style-type: none"> <li>✓ Talent retention and attraction</li> <li>✓ Employee safety and well-being</li> <li>✓ Training and development opportunities</li> <li>✓ Efforts to promote work life balance</li> <li>✓ Remuneration and benefits</li> </ul>  | Our employees are part of our human capital whose competencies and well-being are fundamental to the Group’s operational effectiveness.   |
|                                    | Training programs and courses                       | Ad-hoc    |   |   |
|                                    | Safety briefings and courses                        | Perpetual |   |   |
|                                    | Annual appreciation events and celebrations         | Annual    |   |   |
|                                    | Weekly operations meeting                           | Weekly    |   |   |
| <b>Customers and End Customers</b> | Regular site visits to customers’ business premises | Ad-hoc    | <ul style="list-style-type: none"> <li>✓ Customer satisfaction and experience</li> <li>✓ Quality of products and services</li> <li>✓ Environmental conservation</li> <li>✓ Safe consumption of food and beverage</li> <li>✓ Food safety relating to the dishware and utensils handled by the Group</li> </ul> | Maximising our customers’ satisfaction, understanding our customers’ needs and expectations and building long lasting relationships with our customers are of great importance to us in improving our economic performance. |
|                                    | Customer Feedback                                   | Ad-hoc    |   |   |

| Stakeholder                               | Platforms   | Frequency      | Key Feedbacks / Concerns        | Impact and Significance   |
|---|---|----------------|---------------------------------|---|
| <b>Government and Regulatory Agencies</b> | Site visits and inspections                         | Annual/ Ad-hoc | ✓ Health and safety compliance  | We strive to meet compliance requirement and legal obligations and to ensure that we act responsibly when carrying out our business operations.   |
|   | Regulatory Report                                   |                | ✓ Regular reporting             |   |
| <b>Shareholders and Investors</b>         | GS Holdings' company website                        | Perpetual      | ✓ Financial stability           | Shareholders and investors play an important role in the financing, operations, governance and growth aspects of our business.  |
|   | Half-yearly financial results announcement          | Semi-annual    | ✓ Long-term growth plans        |   |
|   | Annual Report and Sustainability Report             | Annual         | ✓ Market diversification        |   |
|   | Annual/Extraordinary General Meeting                | Annual/Ad-hoc  | ✓ Risk management               |   |
|   | SGX announcements, media release and interviews     | Ad-hoc         | ✓ Corporate governance          |   |
| <b>Business Partners</b>                  | Suppliers' and Service Providers' Code of Conduct   | Annual         | ✓ Quality assurance             | Close partnership with suppliers, service providers and subcontractors in our value chain helps us to ensure that all our operations are carried out in line with industry leading practices and sustainability efforts.                                |
|   | Supplier and Service Provider visits and meetings   | Ad-hoc         | ✓ Certifications                |   |
|   | Annual performance evaluation                       | Annual         | ✓ Supply chain management       |   |
|   | Safety briefings and courses                        | Ad-hoc         | ✓ Occupational health           |   |
| <b>Communities</b>                        | Volunteering and participating in charitable events | Ad-hoc         | ✓ Responsible corporate citizen | Being a responsible corporate citizen to the society, environment and the people around us is important as it can attract positive publicity, help to attract and retain good employees, and improve relationship with customers and their communities. |
|   | Participated in standards for dishwashing workgroup | Ad-hoc         | ✓ Contribution to society       |   |

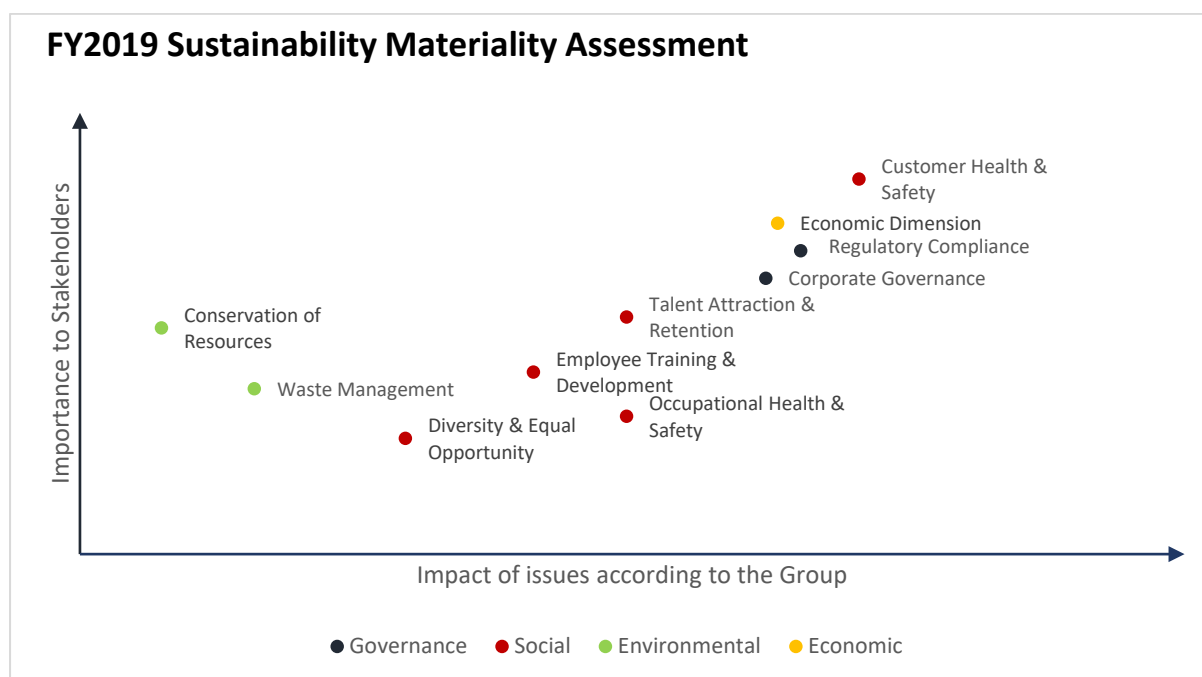
# MATERIALITY ASSESSMENT

The materiality assessment helps to identify factors that can have a present or future impact on the Group’s value creation and, its business over time. To keep abreast of material and critical issues, the Group periodically evaluates and reviews its business operations against the changing business landscape, emerging global trends, stakeholders’ opinions and regulatory developments.

The materiality review took into account the GRI guidelines and we have prioritised our topics using a materiality matrix. In accordance with the reporting principles, we take into account the materiality topic’s influence on stakeholders’ decisions as well as the significance of the topic’s impact to ESG factors. Our approach to materiality assessment follows the reporting principles of:

- Stakeholder Inclusiveness
- Sustainability Context
- Materiality (Impact)

The material topics are ranked in the materiality matrix and are further discussed in the subsequent pages of the report. Our review focuses on four key aspects with ten identified material topics. For each material topic, we report on the relevance of it to our business and stakeholders, and the measures in place to address it.



# ECONOMIC

The Group strives to enhance long-term economic value for our shareholders through sound risk management, which includes sustainable investment. Through diversification, the Group aims to strengthen the Group's financial position and thereby creating value for our shareholders. The Group believes that together with good corporate governance policies and practices, they are vital in driving long-term sustainable growth and shareholder value.

In FY2019, the Group had obtained shareholders' approval to venture into the F&B business and had since ventured into the following two new businesses with the aim of diversifying our business model and creating additional streams of income: (i) F&B business, (ii) Branding, Operation and Procurement Services.

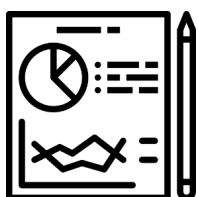
## Financial Performance



The Group reported a total revenue of approximately S\$44.2 million in FY2019, including the revenue of approximately S\$8.5 million from the discontinued operations. As compared to its previous financial year ended 31 December 2018 ("FY2018"), the Group's revenue had substantially increased by approximately S\$35.7 million, which was principally attributed to the BOP service fee income. The increase in revenue was also attributable to the revenue generated by the F&B companies which the Group acquired in FY2019.

As a result of the substantial increase in revenue, coupled with the Group's efforts to streamline its operations and improve the utilisation of its resources, the Group reported profit after tax of approximately S\$17.9 million in FY2019 as compared to a loss of S\$3.5 million in FY2018. For more information regarding the Group's financial performance, please refer to the Company's Annual Report 2019.

## Maximising Customer Satisfaction



The Group recognises the importance of customer satisfaction as we venture and grow our new businesses in operating F&B establishments and providing BOP services. We are committed to build a loyal customer base for our long-term sustainability by maximising customer's satisfaction through the following:

### *Growing our brands*

Following the acquisition of the famous chicken rice restaurant under the brand name "Sing Swee Kee" and opening of two stalls under the brand, the Group launched its halal chicken rice brand, "Rasa Chicken by Sing Swee Kee" in Brunei within the year. The Group will continue to pursue its expansion plans for its F&B segment through opening of new F&B outlets, development of new brands and concept and franchising opportunities in Singapore and overseas.

### *Provision of one-stop BOP services*

The BOP services provided by the Group offer a one-stop solution to setting up and management of F&B outlets, the healthy lifestyle centres and/or the healthcare related industry in China. By using our services, our clients can focus on growing their brands and revenue, while outsourcing the administrative, marketing, operation and procurement tasks to the Group. We look forward to grow with our clients as they expand the reach of their brands and outlets.

### *Gather customer feedbacks for improvement and strategy planning*

We communicate the Group's marketing activities and business updates with our customers and the general public through various online platforms. Customer feedbacks and inquiries on our Group's core operations, F&B establishments and brands are gathered through the respective brands' Facebook official accounts (Rasa Sayang Village and Sing Swee Kee) and virtual feedback form available on our corporate website (<https://gsholdings.com.sg/contact-us/>).

Part of our BOP teams are stationed at our client's premises in order to provide on-the-job training to their employees and work directly with our clients to improve their operations and revenues. It is our aim to provide quick solutions to our clients. Our senior management and senior operations managers visit their operations centres frequently to build good rapport and close working relationship to gather feedbacks from our clients.

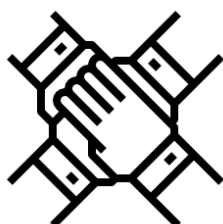
We value these communication tools and channels to assess our performance and revitalise our strategies when delivering quality products and services to our customers.

# SOCIAL

The Group believes that employees are the foundation to a strong and long-running organisation and that decisions on recruitment and staff are imperative in ensuring that the right people are placed in roles that complement their expertise. Hence, the Group is committed to empowering and supporting the development of our employees to their greatest potential through a higher degree of job engagement. Diversity is valued and the rights of each and every employee are respected. The Group recognises that career advancement, recognition, personal development and compensation are key factors in talent attraction and retention. The Group had also fostered social cohesion among employees through quarterly get-together sessions. Through various programs and measures implemented by the Group, the Group had achieved an annual attrition rate of 47% in FY2019, which is a reduction of 6% as compared to the attrition rate in FY2018.

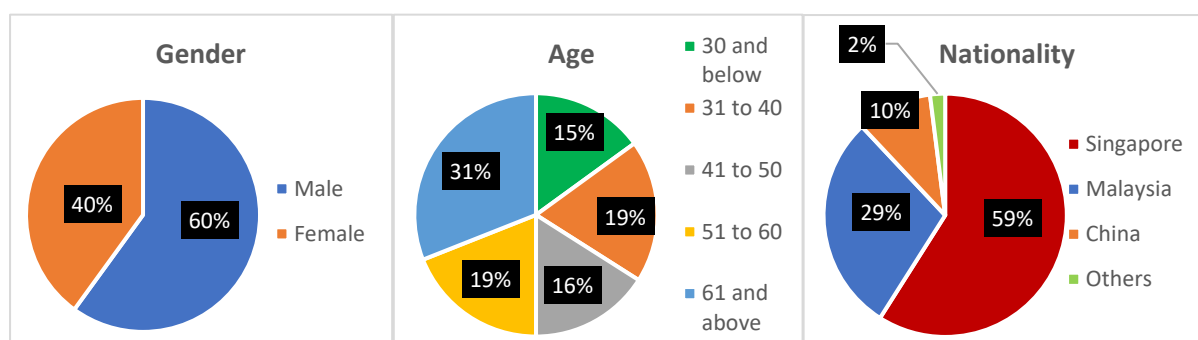
In FY2019, the Group remains to be in full compliance with the National Environment Agency’s (“NEA”) laws and regulations and had maintained zero food safety incidents.

## Diversity & Equal Opportunity



The Group believes that workforce diversity is crucial to the enhancement of our human capital capacity and understands that talent can be harnessed from any individual regardless of their gender, age, religion or ethnicity. As such, the Group provides equal employment opportunities and non-discrimination in our employment practices in order to attain a working environment that promotes equality for social and cultural diversity, regardless of gender, age, religion or ethnicity.

The Group believes that employees of different background can make significant contributions to the Group due to their differing viewpoints, expertise and experience. The Group values diversity and respects the rights of each employee and thus strives to create an equitable and harmonious working environment for all employees. As at 31 December 2019, the Group has a total of 335 employees, with diversity in terms of gender, age, and nationality. The breakdown of our manpower as at 31 December 2019 is as follows:





## Talent Attraction & Retention

In today's competitive landscape, talent attraction and retention remain as a key source of competitive advantages for the Group. The Group's ability to attract and retain talent in today's competitive landscape will impact on the Group's long-term sustainability. The Group places high emphasis on our employees' personal well-being, welfare, career progression opportunities, workplace health and safety to ensure that we are able to attract and retain people with the right experience and expertise that best fit our Group's culture, values and needs.

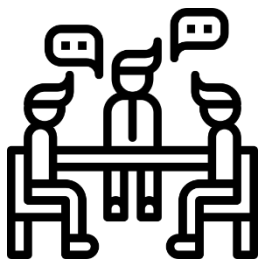
### Employee Benefits



The Group recognises that having a competitive compensation package is key to attracting and retaining talent who will contribute to the growth of the Group. Each employee compensation package is unique and catered to their respective job requirements as well as qualifications and experience, regardless of age, race, ethnicity, nationality or gender. The employees' compensation packages are reviewed periodically to ensure that it remains competitive and adequate for our employees.

Apart from basic compensation, the Group also provides welfare and benefits to employees, such as overtime pay, incentives, annual bonus, free insurance coverage, reimbursement of medical and dental claims, reimbursement of fees on approved courses or seminars, and annual leave. Additional types of leave that are given to employees include medical leave, marriage, maternity, parental, childcare and compassionate leave. In line with the Group's commitment to meritocracy, compensation policies are based on employees' performance. All full-time employees are subjected to annual performance reviews which allow employees to receive performance reviews and at the same time, provide a platform for open communication between employees and their direct supervisors to identify areas for improvement and developmental needs.

### Employee Engagement



The Group believes that our employees do not just turn up for work but would like to also build a meaningful and enjoyable career with us. Hence, in addition to engaging our employees with non-work activities, the Group's employee engagement philosophy includes giving recognition to employees who demonstrated outstanding achievements within the organisation. In view of this, awards such as the Good and Excellent Performance Awards were given out to outstanding employees based on performance assessment conducted by the Group. Directors and employees may also be granted share options and performance shares under the GS Holdings Employee Share Option Scheme (the "GS Holdings ESOS") and the GS Holdings Performance Share Plan (the "GS Holdings PSP").

The Group also utilises other platforms for employee engagement as we believe that creating an engaging environment is essential for the development of our employees. As such, the Group had held quarterly get-together sessions, including the celebrations of special occasions such as Chinese New Year & Mid-Autumn Festival, in order to foster team-building and social cohesion within the Group.

2019 CNY celebration at workplace



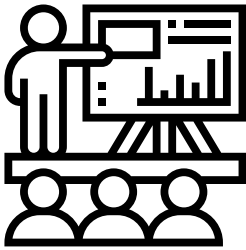
Staff Appreciation Luncheon Buffet at IMM



2019 Christmas Luncheon at Loyang Office



## Employee Training & Development



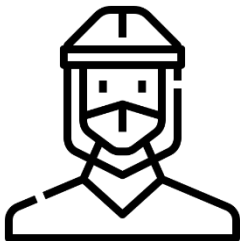
The Group strongly believes in investing in the growth of our employees as our success is dependent on them being able to bring in the right expertise and working attitude. As such, the Group has spared no effort in providing the necessary trainings to meet the needs of our employees' professional learning and development. Employees are also encouraged to constantly upgrade their skills in order to stay up-to-date with the ever-changing economy and job requirements in order to stay relevant in the workforce and the fast evolving business environment.

In the spirit of continuous learning and development, internal trainings and development programs are conducted by the Group in order to keep our employees abreast of industry standards. In addition, the Group also has onboarding programmes for new employees depending on their role and job functions, to ensure that they have the necessary skills, knowledge and conduct to become effective contributors to the Group.

Depending on the requirements of each individual's job position, employees working at the dishwashing facilities and F&B establishments may be sent for external training in order to be trained in accordance with the applicable regulatory requirements. Some courses that employees are earmarked for include the following: -

- WSQ Environmental Cleaning Assessment – Relating to Quality Services;
- Workplace Safety and Health Policies and Procedures;
- Workplace safety & Health Practices Implementation;
- Equipment and Inventory Management;
- Halal Foundation Programme (Supervisory/ Operational);
- Food and Beverage Safety and Hygiene Policies;
- Basic food hygiene course; and
- Leadership and management.

## Occupational Health & Safety



The Group is committed to cultivating a safe working environment for our employees as we strongly believe that our employees deserve a safe workplace. A safe and healthy working environment is the Group's topmost priority. With that in mind, the Group is constantly on a lookout for ways to improve our workplace safety and welcome any feedbacks or reports from our employees regarding any risks of danger identified within our work premises.

To ensure that all employees understand and adhere to the basic safety guidelines, a “Behavioural Based Safety” presentation will be conducted for all new employees. The presentation outlines the fundamental safe work procedures that employees are expected to follow and guidelines on how to safely perform their daily activities. To further reinforce and instil a safety culture, posters regarding safety were affixed within the premises of the dishwashing facility and our F&B outlets. All near-miss incidents and accidents will be promptly reported to the Operations department, which will further provide timely incident analysis briefings to the employees. In view of the Group’s high standards in occupational safety, the Group was awarded with the bizSAFE STAR and OHSAS 18001:2007 certifications. Both certifications are valid until March 2021. In addition to providing a safe working environment for all employees, the Group also strives to take care of our employees’ work-life balance and mental health through implementing flexible working hours for some categories of employees.



Sample poster affixed on the walls of the dishwashing facility

Follow safe work procedures 遵从安全工作程序

- Not allowed to stand on a movable goods trolley or tub to clean shelf/cabinet.
- 不允许站在推车或桶上清洗货架或柜子。
- No stepping on movable goods trolley to load or unload the tub.
- 不允许踩在推车上来装载或卸货物。

PowerPoint Slide Extracted from the “Behavioural Based Safety” Presentation

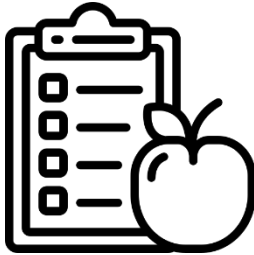
In FY2019, the Group had reported two cases of minor work-related injuries, mainly due to employees’ oversight. The affected employees were sent to clinics for necessary treatments. Incidents are also investigated promptly and reported to the Ministry of Manpower (MOM). Measures are taken to prevent such occurrence in future. Employees are constantly being reminded to comply with all safety measures at all times.



## Customer Health & Safety

The Group believes that customers form the foundation of our business and only deserve the best that we can offer. As such, we always believe in providing the utmost standards of products and services to our customers. With the customer's health and safety in our hands, the Group continues to adopt stringent measures to ensure that our products are safe for consumption and are of the highest quality.

### Food Safety and Hygiene



The Group recognises that any lapses in food safety will have significant impact on the Group's reputation and customer's trust. As such, the Group is resolute in ensuring that we do not compromise in quality and that all laws and regulations pertaining to food safety had been adhered to.

In FY2019, there were no reported food safety incidents. This could be attributed to the high levels of hygiene standards maintained by the employees working in the dishwashing facility and F&B establishments. As part of the employees' onboarding programme, employees are reminded to adhere to all hygiene standards such as the usage of hair-nets, gloves and aprons when handling dishware, utensils and preparation of food. The kitchen employees are registered food handlers and have attended the Basic food hygiene course before work commencement at the outlets. The Group's operations are strictly compliant with Singapore Food Agency ("SFA") Food Safety Management System in addition to obtaining the ISO 22000: 2005 Food Safety Management Certification.



Employee Wearing Hair-Net @ Dishwashing Facility

### Supply Chain



The Group places utmost importance towards the quality of ingredients used in our F&B establishments. Our ingredients are sourced from suppliers who are responsible and take necessary measures to ensure that their produce is safe for consumption. The Group also supports the local suppliers via local sourcing whenever it is possible.

Prior to the engagement of the main suppliers, the Group will ensure that the suppliers have the appropriate accreditations and licenses such as the following:

- Hazard Analysis Critical Control Point ("**HACCP**");
- ISO Certifications;
- Agri-Food and Veterinary Authority of Singapore ("**AVA**") License; and
- Halal Certifications.

On an annual basis, the Group will re-evaluate the suppliers to ensure that the Group's requirements are being met. The suppliers' accreditation is monitored closely to ensure that they have achieved the required standards in accordance to our operations manual.

## Serving the Local Communities

The Group embraces the philosophy of giving back to the community by encouraging employees to participate in Corporate Social Responsibility ("CSR") initiatives.

The Group participated in the programmes run by Willing Hearts. Willing Hearts is wholly run by volunteers, apart from a handful of staff. It operates a soup kitchen that prepares, cooks and distributes about 6,500 daily meals to over 40 locations island wide, 365 days a year. Beneficiaries include the elderly, the disabled, low income families, children from single parent families or otherwise poverty-stricken families, and migrant workers in Singapore.

Some of our employees represented our Group this year to volunteer their time and efforts in preparation of ingredients for the soup kitchen so the meals can be cooked and delivered to the beneficiaries on time. We look forward to more employee participation in the Group's CSR initiatives in the coming years.



# ENVIRONMENTAL

The Group understands the importance of managing the impact that our operations have on the environment, the importance of environmental protection and the responsible use of resources. As such, we are fully committed to sustainable practices and minimising the ecological footprint created by our operational activities. As an avid supporter of a greener and more sustainable future, we see that it is our responsibility to educate our stakeholders and take on measures to reduce undesirable impacts on the environment and pollution.

In line with our target, the Group has remained to be in full compliance with environmental laws and regulations in FY2019. The Group has also started to keep track of water and electricity consumption across all dishwashing facilities and F&B establishments.

## Waste Management



The Group strives to meet our responsibilities in protecting the environment to the best of our ability. Due to the inherent nature of our business, it is inevitable that wastes are generated from our operations. In the Group's dishwashing facility and F&B business, chemicals such as all-purpose detergent, all-purpose rinse aid and dishwashing liquid are often used for the cleansing of crockery. The Safety Data Sheets has indicated that these chemicals are non-environmentally hazardous and does not require special method of disposal.

The Group recognises that apart from chemical wastes, food wastes are also generated from our dishwashing facility and F&B business. Food wastes are segregated at our Changi Airport dishwashing facility where it will be brought to the waste compactor for disposal. Such systematic waste management minimises disposal volumes and costs, while saving energy simultaneously.

In FY2019, the Group remains to be in full compliance with the local regulations, ensuring that the disposal of our chemicals meets the requirements set out by the National Environment Agency.

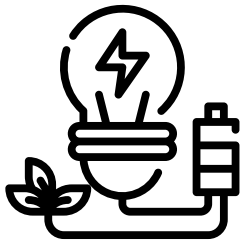


Food Waste Segregation @ Changi Airport Dishwashing Facility

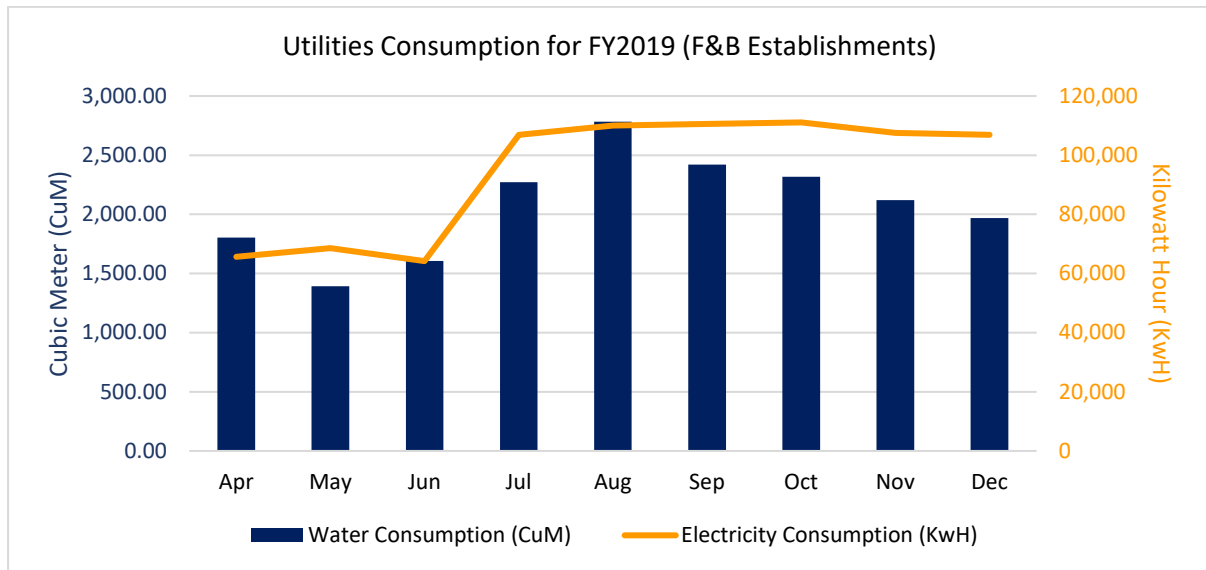
## Conservation of Resources

The Group recognises that investing in energy conservation not only reduces our carbon footprint but will simultaneously aid in our cost savings. Hence, we are committed to taking measures in minimising our overall energy consumption and improving energy efficiency to reduce the environmental impact of our operations. The Group dedicates ourselves to applying the precautionary principle when engaging in any environmental challenges that the Group faces. Employees are also encouraged to be environmentally friendly through their daily operations.

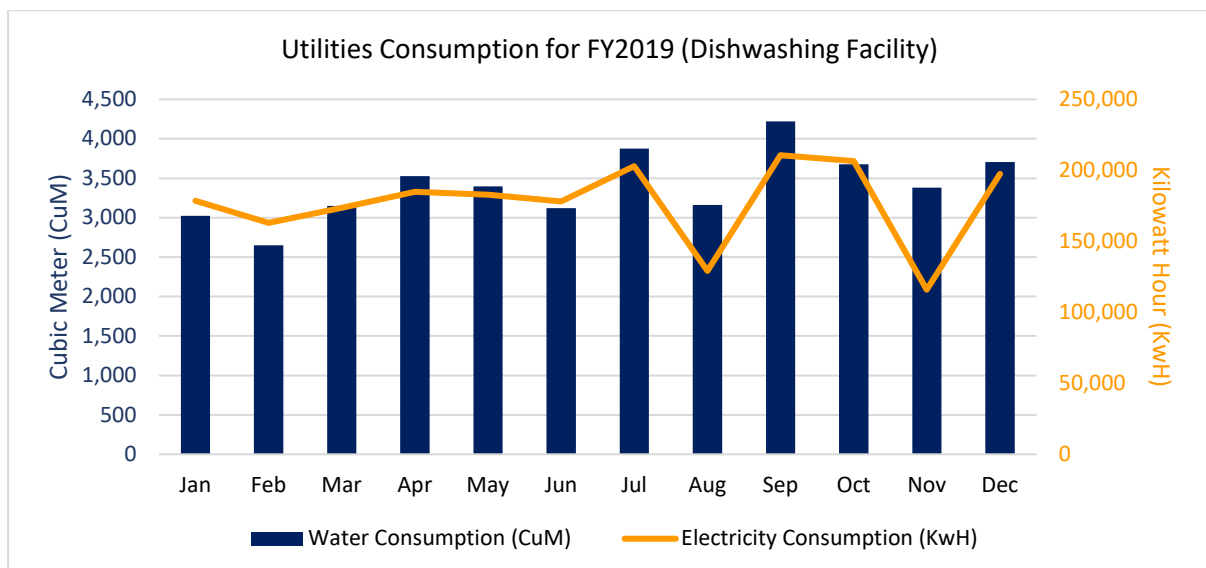
## Water and Electricity Consumption



The Group acknowledges that our operations requires substantial usage of water and electricity. While the dishwashing business has been disposed, the Group has pursued initiatives to maximise productivity and improve water and energy efficiency in the centralised dishware washing process prior to the handover. In FY2019, the Group has also begun keeping track of the water and electricity consumption for our dishwashing facilities and F&B establishments. The water and electricity consumption in 2019 are as follows:



The surge in water and electricity consumption is due to the Group’s new operations within the F&B Business in July 2019. This is within the Group’s expectations and we will continue to monitor its usage.





### Plastic Reduction



The Group recognises that the usage of single-use plastic is inevitable within the F&B business as it brings about great convenience and benefits to our consumers. Nonetheless, the Group also understands the severity of the impact single-use plastic has on the environment. The use of plastics has been increasing around the world while only a small portion of all plastic gets recycled globally. As a responsible organisation, the

Group hopes to play a part in reducing the usage of single-use plastics within our F&B establishments.

In line with the Group's efforts to reduce the usage of single-use plastics, we have successfully ceased the use of disposal cups for our dine-in customers at two of our F&B outlets (Sing Swee Kee and Rasa Sayang Village). In addition to being environmentally friendly, we also enjoy some cost savings through reduction in the use of disposable cups.



Customers using reusable cups @ Sing Swee Kee

# GOVERNANCE

The Group strives to uphold our reputation and fostering stakeholders' trust in our business as we believe that these factors are imperative to the Group's sustainability and development. Our Board and Management are devoted to enhance and add value to our stakeholders through maintenance of a high standard of corporate governance and strong internal controls in our Group, and ensuring that all employees and workers remain committed to comply at all levels. The Group continues to keep abreast of any latest changes in legal and regulatory requirements in the jurisdictions that we operate in to ensure that our Group is always in compliance.

Abiding by the respective rules and regulations, there were no incidents of non-compliance and/or regulatory breaches with any applicable laws and regulations in FY2019. The management will continue to monitor any regulatory changes and ensure that all regulatory requirements have been met.

## Corporate Governance



Committed to achieving a high standard of corporate governance, the Group adheres to the principles of the Code of Corporate Governance 2018 (the “**CG Code**”). In addition, the Board recognises the significance of good corporate governance and have implemented a committee structure that enables separation of duties and segregation of responsibilities to focus on critical functions. The Board and Senior Management are also dedicated to conducting business with integrity consistently, setting the tone at the top.

In order to assist in the execution of the Board's responsibilities, the Board has set up various committees such as the Nominating Committee (“**NC**”), Remuneration Committee (“**RC**”) and the Audit and Risk Committee (“**ARC**”) who possesses an appropriate balance and diversity of skills, experience and knowledge in guiding the Group to achieve its long-term strategic goals. For more information regarding the Group's Corporate Governance framework, please refer to the Company's Corporate Governance Report in the Annual Report 2019.

### *Risk Management*

Enterprise Risk Management (“**ERM**”) is a process put in place by the Board of Directors and Management to identify and address key risks and events arising from the management and business operations, and to manage them within its risk appetite. Proper risk management is an important component to ensure the long-term sustainability of our business. The Group's ERM framework is aligned and integrated to its strategic objectives to maximise shareholder value. All significant risk developments and incidents are reported to the Board and Audit and Risk Committee on a periodic basis.



For more information regarding the Group's Risk Management and Internal Controls, please refer to the Company's Corporate Governance Report in the Annual Report 2019.

In addition to the Group's risk management approach, policies and procedures including the Employees' Code of Conduct, and whistle blowing are also in place to instil the value of integrity and transparency within the Group.

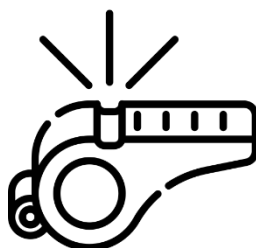
### *Employees' Code of Conduct*



The Group strictly adheres to its zero-tolerance policy against fraud, corruption and unethical actions. The Group's employees are expected to adhere to the Employee Code of Conduct, shared with them as part of the Employee Handbook. Employees who engage in any misconduct or whose performance is unsatisfactory may be subject to disciplinary action up to and including immediate dismissal. The Employee Handbook provides guidance to the following areas:

- Dishonest actions or unethical conduct;
- Guidance on gift giving and acceptance; and
- Conflicts of interest

### *Whistle Blowing*



The Group has also implemented a whistle-blowing policy which encourages and provides a well-defined and accessible channel to stakeholders (i.e. both internal and external) of the Group to raise concerns about possible improprieties in financial reporting or other matters. Under this policy, employees or any other persons may report suspected matters of wrongdoing affecting the Group to the ARC Chairman via the following email: [gs@whistleblow.com.sg](mailto:gs@whistleblow.com.sg). The ARC has ensured that arrangements are in place for such concerns to be raised and independently investigated, and for appropriate follow-up action to be taken. All disclosures will be treated in a confidential manner, and the identity of the employee or any other person that made the disclosure will be protected so as to encourage employees or any other persons to report any suspicious activities without fear of reprisal.

In FY2019, there was no reported incident pertaining to whistle-blowing.

## Regulatory Compliance



Ensuring that the Group is in compliance with the relevant rules and regulations is preeminent to the Group's integrity and ability to foster trust among stakeholders. As a responsible organisation listed on the Catalist Board (SGX: 43A) of the SGX-ST, the Group seeks to comply with all relevant laws and regulations including the Catalist Rules of SGX-ST, Companies Act and Employment Act. As a food business operator, the Group is responsible in ensuring that our operation meets the Food Safety Regulations and other applicable laws and regulations of the countries where the outlets operate in. The Group is also required to comply to all relevant law and regulations in China when providing BOP services to our clients.

The impact of any failure to comply with the regulatory requirements in the jurisdictions the Group operates in is not limited to the direct legal and financial consequences of the breach, but more importantly the impact to the reputation of the Group and the safety of our employees and customers.

# GRI CONTENT INDEX

| GRI STANDARDS                       | Disclosure No.    | Disclosure Title  | Cross-Reference Annual Report (AR) Sustainability Report (SR) | Page          |
|-------------------------------------|-------------------|---|---|---------------|
| <b>General Standards Disclosure</b> |                   |   |   |               |
| 1. Organisational profile           | Disclosure 102-1  | Name of the organisation  | AR – Corporate Profile  | 01            |
|                                     | Disclosure 102-2  | Activities, brands, products, and services                                    | SR – About the Group  | 03 – 04       |
|                                     | Disclosure 102-3  | Location of headquarters  | AR – Corporate Information                                    | 25            |
|                                     | Disclosure 102-4  | Location of operations  | SR – About the Group  | 03 – 04       |
|                                     | Disclosure 102-5  | Ownership and legal form  | AR – Corporate Profile  | 01            |
|                                     | Disclosure 102-6  | Markets served  | SR – About the Group  | 03 – 04       |
|                                     | Disclosure 102-7  | Scale of the organisation   | SR – About the Group  | 03 – 04       |
|                                     | Disclosure 102-8  | Information on employees and other workers                                    | SR – Social   | 14– 19        |
|                                     | Disclosure 102-9  | Supply chain  | SR – Social – Supply Chain                                    | 19 – 20       |
|                                     | Disclosure 102-10 | Significant changes to the organisation and its supply chain                  | SR – Board Statement  | 01            |
|                                     | Disclosure 102-11 | Precautionary Principle or approach   | SR – Environmental  | 21            |
|                                     | Disclosure 102-12 | External initiatives  | None in our reporting period.                                 | -             |
|                                     | Disclosure 102-13 | Membership of associations  | None in our reporting period.                                 | -             |
| 2. Strategy                         | Disclosure 102-14 | Statement from senior decision-maker  | AR – Chairman’s Message                                       | 04 – 05       |
|                                     | Disclosure 102-15 | Key impacts, risks, and opportunities   | SR – Materiality Assessment                                   | 11 – 12       |
| 3. Ethics and integrity             | Disclosure 102-16 | Values, principles, standards, and norms of behaviour                         | SR – Governance   | 24            |
|                                     | Disclosure 102-17 | Mechanisms for advice and concerns about ethics                               | SR – Governance   | 24 – 26       |
| 4. Governance                       | Disclosure 102-18 | Governance structure  | AR – Corporate Governance                                     | 26 – 73       |
|                                     | Disclosure 102-19 | Delegating authority  | AR – Key Management   | 24            |
|                                     | Disclosure 102-20 | Executive-level responsibility for economic, environmental, and social topics | SR – Managing Sustainability at GS Holdings                   | 05            |
|                                     | Disclosure 102-21 | Consulting stakeholders on economic, environmental, and social topics         | SR – Stakeholder Engagement                                   | 09 – 10       |
|                                     | Disclosure 102-22 | Composition of the highest governance body and its committees                 | AR – Corporate Governance                                     | 26 – 73       |
|                                     | Disclosure 102-23 | Chair of the highest governance body  | AR – Corporate Governance                                     | 26 – 73       |
|                                     | Disclosure 102-24 | Nominating and selecting the highest governance body                          | AR – Corporate Governance                                     | 26 – 73       |
| 4. Governance                       | Disclosure 102-25 | Conflicts of interest   | AR – Corporate Governance<br>SR - Governance                  | 27 – 28<br>25 |

| GRI STANDARDS             | Disclosure No.    | Disclosure Title   | Cross-Reference Annual Report (AR) Sustainability Report (SR)                 | Page               |
|---------------------------|-------------------|--|---|--------------------|
|                           | Disclosure 102-26 | Role of highest governance body in setting purpose, values, and strategy | AR – Corporate Governance   | 37 – 38            |
|                           | Disclosure 102-27 | Collective knowledge of highest governance body                          | AR – Board of Directors   | 10 – 14            |
|                           | Disclosure 102-28 | Evaluating the highest governance body's performance                     | AR – Corporate Governance   | 46 – 47            |
|                           | Disclosure 102-29 | Identifying and managing economic, environmental, and social impacts     | SR – Materiality Assessment   | 11                 |
|                           | Disclosure 102-30 | Effectiveness of risk management processes                               | AR – Corporate Governance<br>SR - Governance                                  | 55 – 58<br>24 – 25 |
|                           | Disclosure 102-31 | Review of economic, environmental, and social topics                     | SR - Economic, Social, Environmental & Governance                             | 12– 26             |
|                           | Disclosure 102-32 | Highest governance body's role in sustainability reporting               | SR – Managing Sustainability at GS Holdings                                   | 05                 |
|                           | Disclosure 102-33 | Communicating critical concerns  | SR – Stakeholder Engagement   | 09– 10             |
|                           | Disclosure 102-34 | Nature and total number of critical concerns                             | No critical concerns in our reporting period.                                 | -                  |
|                           | Disclosure 102-35 | Remuneration policies  | AR – Corporate Governance   | 47 – 48            |
|                           | Disclosure 102-36 | Process for determining remuneration                                     | AR – Corporate Governance   | 49 – 50            |
|                           | Disclosure 102-37 | Stakeholders' involvement in remuneration                                | None  | -                  |
|                           | Disclosure 102-38 | Annual total compensation ratio  | AR – Corporate Governance   | 49 – 54            |
|                           | Disclosure 102-39 | Percentage increase in annual total compensation ratio                   | We choose not to disclose as we reward based on meritocracy                   | -                  |
| 5. Stakeholder engagement | Disclosure 102-40 | List of stakeholder groups   | SR – Stakeholder Engagement   | 09 – 10            |
|                           | Disclosure 102-41 | Collective bargaining agreements   | NA; No collective bargaining agreements in our reporting period.              | -                  |
|                           | Disclosure 102-42 | Identifying and selecting stakeholders                                   | SR – Stakeholder Engagement   | 09 – 10            |
|                           | Disclosure 102-43 | Approach to stakeholder engagement                                       | SR – Stakeholder Engagement   | 09 – 10            |
|                           | Disclosure 102-44 | Key topics and concerns raised   | SR – Materiality Assessment   | 11                 |
| 6. Reporting practice     | Disclosure 102-45 | Entities included in the consolidated financial statements               | AR – Notes to Financial Statement, Investment in Subsidiaries                 | 139 - 148          |
|                           | Disclosure 102-46 | Defining report content and topic Boundaries                             | SR – About This Report  | 02                 |
|                           | Disclosure 102-47 | List of material topics  | SR – Materiality Assessment   | 11                 |
|                           | Disclosure 102-48 | Restatements of information  | AR – Consolidated Statement of Profit and Loss and Other Comprehensive Income | 90 – 91            |
| 6. Reporting practice     | Disclosure 102-49 | Changes in reporting   | No changes to our sustainability report.                                      | -                  |
|                           | Disclosure 102-50 | Reporting period   | SR – About this Report  | 02                 |

| GRI STANDARDS                       | Disclosure No.    | Disclosure Title   | Cross-Reference Annual Report (AR) Sustainability Report (SR)                    | Page                |
|-------------------------------------|-------------------|--|--|---------------------|
|                                     | Disclosure 102-51 | Date of most recent report   | 31 May 2019 (SR)   | -                   |
|                                     | Disclosure 102-52 | Reporting cycle  | Annual   | -                   |
|                                     | Disclosure 102-53 | Contact point for questions regarding the report                                 | SR – About This Report   | 02                  |
|                                     | Disclosure 102-54 | Claims of reporting in accordance with the GRI Standards                         | SR – About This Report   | 02                  |
|                                     | Disclosure 102-55 | GRI content index  | SR – GRI Content Index   | 27 – 33             |
|                                     | Disclosure 102-56 | External assurance   | No external independent assurance for the preparation of this report             | -                   |
| <b>Topic-specific disclosures</b>   |                   |  |  |                     |
| GRI201: Economic Performance        | Disclosure 201-1  | Direct economic value generated and distributed                                  | AR – Operations and Financial Review<br>AR – Financial Reports                   | 06 – 09<br>90 – 187 |
|                                     | Disclosure 201-2  | Financial implications and other risks and opportunities due to climate change   | The impact of business on climate change is insignificant.                       | -                   |
|                                     | Disclosure 201-3  | Defined benefit plan obligations and other retirement plans                      | No benefit plan obligations/retirement plans                                     | -                   |
|                                     | Disclosure 201-4  | Financial assistance received from government                                    | AR – Notes to Financial Statements, Other Income                                 | 127                 |
| GRI 202: Market Presence            | Disclosure 202-1  | Ratios of standard entry level wage by gender compared to local minimum wage     | Minimum wages not applicable in Singapore  | -                   |
|                                     | Disclosure 202-2  | Proportion of senior management hired from the local community                   | AR – Key Management  | 24                  |
| GRI 203: Indirect Economic Impacts  | Disclosure 203-1  | Infrastructure investments and services supported                                | None in our reporting report.  | -                   |
|                                     | Disclosure 203-2  | Significant indirect economic impacts  | Our business does not have significant indirect economic impact.                 | -                   |
| GRI 204: Procurement Practices      | Disclosure 204-1  | Proportion of spending on local suppliers  | The Group has yet to keep track of the proportion of spending on local suppliers | -                   |
| GRI 205: Anti-Corruption            | Disclosure 205-1  | Operations assessed for risks related to corruption                              | SR – Governance  | 24 – 26             |
|                                     | Disclosure 205-2  | Communication and training about anti-corruption policies and procedures         | SR – Governance  | 26                  |
|                                     | Disclosure 205-3  | Confirmed incidents of corruption and actions taken                              | No reported cases during the reporting period.                                   | -                   |
| GRI 206: Anti-Competitive Behaviour | Disclosure 206-1  | Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | No reported cases during the reporting period.                                   | -                   |
| GRI 301: Materials                  | Disclosure 301-1  | Materials used by weight or volume   | Our business does not involve the use of materials                               | -                   |
| GRI 301: Materials                  | Disclosure 301-2  | Recycled input materials used  | Our business does not use recycled materials                                     | -                   |
| GRI 301: Materials                  | Disclosure 301-3  | Reclaimed products and their packaging materials                                 | Not applicable to the Company's business.  | -                   |

| GRI STANDARDS                | Disclosure No.   | Disclosure Title  | Cross-Reference Annual Report (AR) Sustainability Report (SR)                                      | Page   |
|------------------------------|------------------|---|--|--------|
| GRI 302: Energy              | Disclosure 302-1 | Energy consumption within the organisation  | SR – Environmental   | 21– 22 |
|                              | Disclosure 302-2 | Energy consumption outside of the organisation  | NA; Not applicable to the Company’s business   | -      |
|                              | Disclosure 302-3 | Energy intensity  | SR – Environmental   | 21– 22 |
|                              | Disclosure 302-4 | Reduction of energy consumption   | SR – Environmental   | 21– 22 |
|                              | Disclosure 302-5 | Reductions in energy requirements of products and services  | Not applicable to the Company’s business   | -      |
| GRI 303: Water               | Disclosure 303-1 | Water withdrawal by source  | Waste water is discharged into the public sewerage system.   | -      |
|                              | Disclosure 303-2 | Water sources significantly affected by withdrawal of water   |  |        |
|                              | Disclosure 303-3 | Water recycled and reused   |  |        |
|                              | Disclosure 303-4 | Water discharge   |  |        |
|                              | Disclosure 303-5 | Water consumption   | SR – Environmental   | 21– 22 |
| GRI 304: Biodiversity        | Disclosure 304-1 | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Our office and businesses are not carried out in protected areas and areas of high biodiversity.   | -      |
|                              | Disclosure 304-2 | Significant impacts of activities, products, and services on biodiversity   |  |        |
|                              | Disclosure 304-3 | Habitats protected or restored  |  |        |
|                              | Disclosure 304-4 | IUCN Red List species and national conservation list species with habitats in areas affected by operations                                |  |        |
| GRI 305: Emissions           | Disclosure 305-1 | Direct (Scope 1) GHG emissions  | Our offices and businesses do not produce significant levels of GHG and other hazardous emissions. | -      |
|                              | Disclosure 305-2 | Energy indirect (Scope 2) GHG emissions   |  |        |
|                              | Disclosure 305-3 | Other indirect (Scope 3) GHG emissions  |  |        |
|                              | Disclosure 305-4 | GHG emissions intensity   |  |        |
|                              | Disclosure 305-5 | Reduction of GHG emissions  |  |        |
|                              | Disclosure 305-6 | Emissions of ozone-depleting substances (ODS)   |  |        |
|                              | Disclosure 305-7 | Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions  |  |        |
| GRI 306: Effluents and Waste | Disclosure 306-1 | Water discharge by quality and destination  | Waste water is discharged into the public sewerage system.   | -      |
|                              | Disclosure 306-2 | Waste by type and disposal method   | SR – Environmental   | 21     |
| GRI 306: Effluents and Waste | Disclosure 306-3 | Significant spills  | Our business does not have significant spills.   | -      |



| GRI STANDARDS                              | Disclosure No.    | Disclosure Title  | Cross-Reference Annual Report (AR) Sustainability Report (SR)                                       | Page    |
|--|-------------------|---|---|---------|
|  | Disclosure 306-4  | Transport of hazardous waste  | Our business does not generate hazardous wastes.  | -       |
|  | Disclosure 306-5  | Water bodies affected by water discharges and/or runoff   | No water bodies affected by water discharge from our operations.                                    | -       |
| GRI 307: Environmental Compliance          | Disclosure 307-1  | Non-compliance with environmental laws and regulations  | NA; No reported cases in the reporting period.  | -       |
| GRI 308: Supplier Environmental Assessment | Disclosure 308-1  | New suppliers that were screened using environmental criteria   | SR - Social   | 19 – 20 |
|  | Disclosure 308-2  | Negative environmental impacts in the supply chain and actions taken  | No reported cases of negative environmental impacts in the reporting period.                        | -       |
| GRI 401: Employment                        | Disclosure 401-1  | New employee hires and employee turnover  | SR - Social   | 14      |
|  | Disclosure 401-2  | Benefits provided to full-time employees that are not provided to temporary or part-time employees                            | SR - Social   | 15      |
|  | Disclosure 401-3  | Parental leave  | SR - Social   | 15      |
| GRI 402: Labour/ Management Relations      | Disclosure 402-1  | Minimum notice periods regarding operational changes  | Labour/ management relations are not impacted by operational changes                                | -       |
| GRI 403: Occupational Health and Safety    | Disclosure 403-1  | Workers representation in formal joint management– worker health and safety committees  | SR – Social   | 17 – 18 |
|  | Disclosure 403-2  | Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities | SR – Social   | 17 – 18 |
|  | Disclosure 403-3  | Workers with high incidence or high risk of diseases related to their occupation  | Our business does not expose workers to high risk of diseases.                                      | -       |
|  | Disclosure 403-4  | Health and safety topics covered in formal agreements with trade unions   | There is no formal agreement with trade unions.   | -       |
| GRI 403: Occupational Health and Safety    | Disclosure 403-5  | Worker training on occupational health and safety   | SR – Social   | 17 – 18 |
|  | Disclosure 403-6  | Promotion of worker health  | SR – Social   | 17 – 18 |
|  | Disclosure 403-7  | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships                 | SR – Social   | 17 – 18 |
|  | Disclosure 403-8  | Workers covered by an occupational health and safety management system  | SR – Social   | 17 – 18 |
|  | Disclosure 403-9  | Work-related injuries   | SR – Social   | 17 – 18 |
|  | Disclosure 403-10 | Work-related ill health   | No reported cases of work-related ill health during the reporting period.                           | -       |
| GRI 404: Training and Education            | Disclosure 404-1  | Average hours of training per year per employee   | Not reported as the employees receive on-the-job training/ attend training on a need-to-have basis. | -       |

| GRI STANDARDS   | Disclosure No.   | Disclosure Title   | Cross-Reference Annual Report (AR) Sustainability Report (SR)                          | Page          |
|---|------------------|--|--|---------------|
|   | Disclosure 404-2 | Programs for upgrading employee skills and transition assistance programs  | SR – Social  | 17            |
|   | Disclosure 404-3 | Percentage of employees receiving regular performance and career development reviews                                       | SR – Social  | 15            |
| GRI 405: Diversity and Equal Opportunity                  | Disclosure 405-1 | Diversity of governance bodies and employees   | AR – Board of Directors<br>SR – Social   | 10 – 14<br>14 |
|   | Disclosure 405-2 | Ratio of basic salary and remuneration of women to men   | We choose not to disclose as we reward based on meritocracy                            | -             |
| GRI 406: Non-discrimination                               | Disclosure 406-1 | Incidents of discrimination and corrective actions taken   | None during our reporting period.  | -             |
| GRI 407: Freedom of Association and Collective Bargaining | Disclosure 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk             | None during our reporting period.  | -             |
| GRI 408: Child Labour                                     | Disclosure 408-1 | Operations and suppliers at significant risk for incidents of child labour   | None during our reporting period.  | -             |
| GRI 409: Forced or Compulsory Labour                      | Disclosure 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labour                                  | None during our reporting period.  | -             |
| GRI 409: Forced or Compulsory Labour                      | Disclosure 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labour.                                 | We have not identified this risk in our course of normal operations.                   | -             |
| GRI 410: Security Practices                               | Disclosure 410-1 | Security personnel trained in human rights policies or procedures.   | Our business does not engage in providing security                                     | -             |
| GRI 411: Rights of Indigenous Peoples                     | Disclosure 411-1 | Incidents of violations involving rights of indigenous peoples   | None during our reporting period.  | -             |
| GRI 412: Human Rights Assessment                          | Disclosure 412-1 | Operations that have been subject to human rights reviews or impact assessments  | None during our reporting period.  | -             |
|   | Disclosure 412-2 | Employee training on human rights policies or procedures   | We have not identified this risk in our course of normal operations.                   | -             |
|   | Disclosure 412-3 | Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening | No such agreements during the reporting period.  | -             |
| GRI 413: Local Communities                                | Disclosure 413-1 | Operations with local community engagement, impact assessments, and development programs                                   | SR – Social  | 20            |
| GRI 413: Local Communities                                | Disclosure 413-2 | Operations with significant actual and potential negative impacts on local communities                                     | Our business operations do not have significant negative impacts on local communities. | -             |
| GRI 414: Supplier Social Assessment                       | Disclosure 414-1 | New suppliers that were screened using social criteria   | SR – Social  | 19 – 20       |

| GRI STANDARDS                       | Disclosure No.   | Disclosure Title  | Cross-Reference Annual Report (AR) Sustainability Report (SR)    | Page |
|-------------------------------------|------------------|---|--|------|
|                                     | Disclosure 414-2 | Negative social impacts in the supply chain and actions taken                                 | No negative social impacts occurred during the reporting period. | -    |
| GRI 415: Public Policy              | Disclosure 415-1 | Political contributions   | None during our reporting period.                                | -    |
| GRI 416: Customer Health and Safety | Disclosure 416-1 | Assessment of the health and safety impacts of product and service categories                 | SR – Social  | 18   |
|                                     | Disclosure 416-2 | Incidents of non-compliance concerning the health and safety impacts of products and services | No reported cases during the reporting period.                   | -    |
| GRI 417: Marketing and Labelling    | Disclosure 417-1 | Requirements for product and service information and labelling                                | Not applicable to our business.                                  | -    |
|                                     | Disclosure 417-2 | Incidents of non-compliance concerning product and service information and labelling          | No reported cases during the reporting period.                   | -    |
|                                     | Disclosure 417-3 | Incidents of non-compliance concerning marketing communications                               | No reported cases during the reporting period.                   | -    |
| GRI 418: Customer Privacy           | Disclosure 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data  | No reported cases during the reporting period.                   | -    |
| GRI 419: Socioeconomic Compliance   | Disclosure 419-1 | Non-compliance with laws and regulations in the social and economic area                      | No reported cases during the reporting period.                   | -    |