TriTech

TRITECH GROUP LIMITED

COMMITTED TO
SUSTAINABLE GROWTH

SUSTAINABILITY REPORT 2023

BOARD STATEMENT

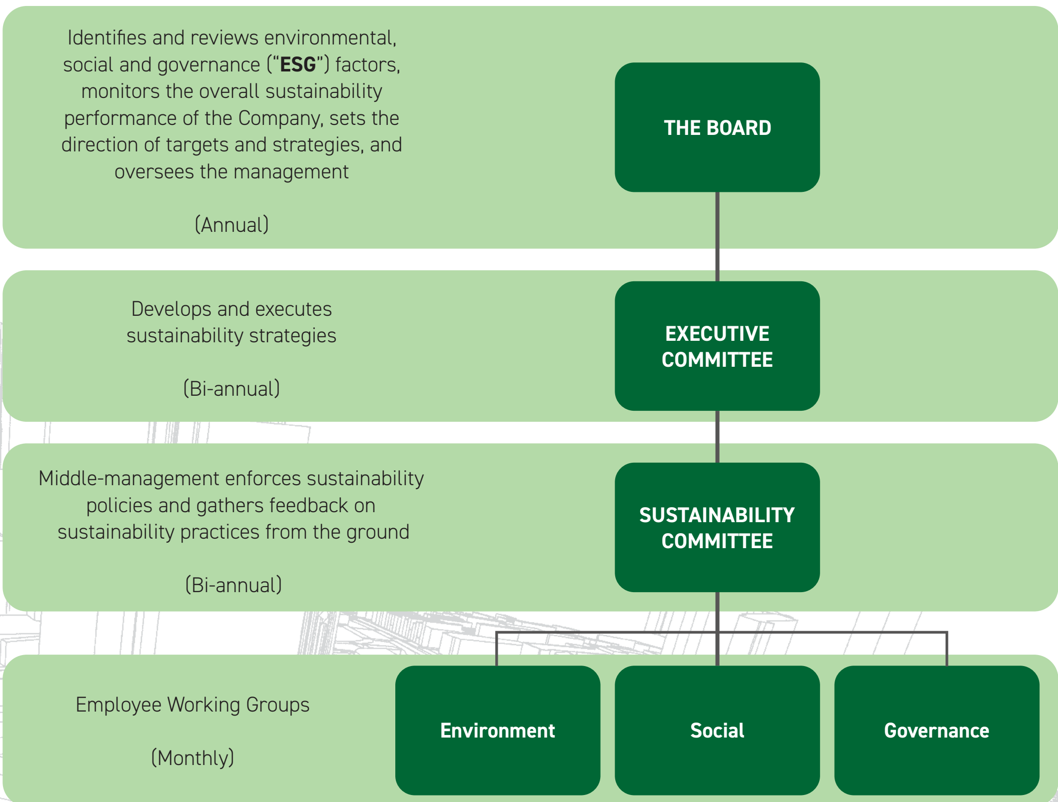
Tritech Group Limited (hereafter referred to as "**Tritech**" or the "**Company**", and together with its subsidiaries, the "**Group**" or "**We**") has always considered the importance of sustainability for long-term growth and the subsequent environmental impacts of its operations. On behalf of the Board of Directors (the "**Board**"), we are pleased to report on the sustainability practices in our business operations in the Sustainability Report (the "**Report**") for the financial year from 1 April 2022 to 31 March 2023 ("**FY2023**").

Tritech provides one-stop services that span across the entire value chains of smart urban development and water & environment. The Group serves a broad range of industries, such as urban infrastructure, oil & gas, commercial & high-end residential buildings, water products and wastewater treatment facilities. Over the years, the Group has established a strong foothold in projects for government statutory boards such as the Jurong Town Corporation, Land Transport Authority, Housing and Development Board and Public Utilities Board. Since inception, Tritech has built an excellent reputation as a specialist engineering group with capabilities to provide a full range of engineering services based on its technical expertise and proprietary technologies.

SUSTAINABILITY GOVERNANCE STRUCTURE

The Group believes that sustainable development acts as a key to maintain long-term value, prosperity and stability of its business. Consequently, the Board is responsible for setting and determining the strategic direction, targets and policies of sustainability, identifying and reviewing the key material ESG factors, evaluating and managing the Group's material ESG risks and opportunities as well as monitoring and overseeing overall sustainability performance and management of the Group. The Board fully understands that it is crucial to harmonise proper management, environmental conservation, and social inclusion in order to achieve sustainable development and improve the sustainability reporting practices. The Group is therefore committed to conducting its business in a responsible and sustainable manner.

Under the Board's supervision, the Executive Committee ("**Executive Committee**") is responsible for developing and executing the practical and feasible sustainability strategies to enhance the overall ESG performance. The main findings, decisions and recommendations are necessary to be reported to the Board bi-annually with the relevant expertise and experience regarding sustainable development in each ESG aspect. The chart below shows the detailed composition and roles of the Board and its committees:

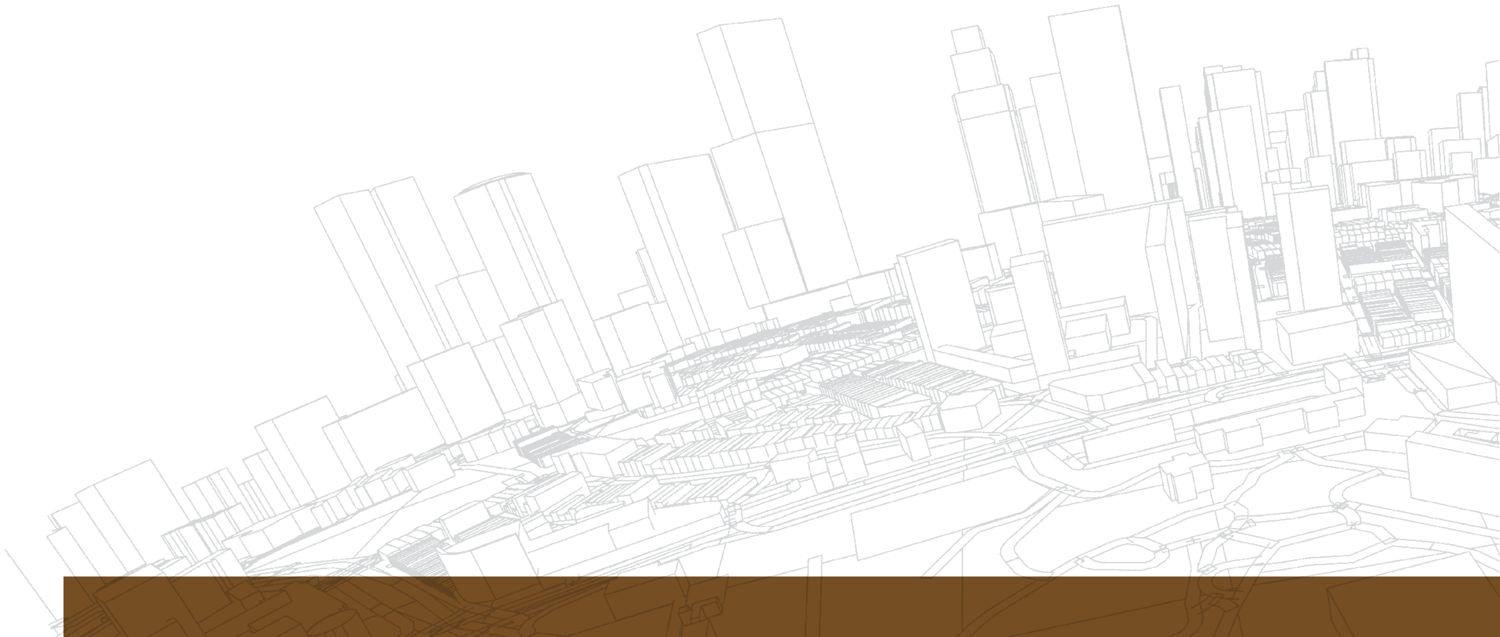


BOARD STATEMENT

SUSTAINABILITY STRATEGY

Meanwhile, the Group has continually created long-term value and safeguards the sustainability of its operations with the support of its trusted partners and business communities, in order to form and maintain deep, authentic and respectful relationships with all of its stakeholders. Since sustainability is one of our core values, we strive to put priority on the health and safety of our employees and be environmentally responsible by developing and building our capabilities in water and environmental protection. To enrich the content of this Report, we have enhanced our sustainability approach by broadening our sustainability disclosure and including more key performance indicators. In FY2023, the Group has made its first disclosure of the climate-related risk management approach in the Report with reference to the Task Force on Climate-related Financial Disclosures ("**TCFD**") framework.

Finally yet importantly, we would like to extend our gratitude to all stakeholders for the continued support. The Board will continue to focus on its sustainability practices towards the core ESG aspects, in hope of evolving Tritech to become more sustainable and contribute more to the environment and the well-being of important stakeholders by adopting appropriate strategies.



ABOUT THIS REPORT

REPORTING FRAMEWORK

The Report is prepared for FY2023 with reference to the Global Reporting Initiative ("**GRI**") Standards 2021 issued by the Global Sustainability Standards Board. We are also guided by Practice Note 7F of the Sustainability Reporting Guide ("**Sustainability Reporting Guide**") under the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). The GRI Standards were adopted as the sustainability reporting framework as it is one of the well-established international sustainability reporting standards, providing generic sustainability factors, including general principles and indicators for reporting on policies, practices, performance, and targets. Based on the GRI's recommended approach to sustainability reporting, the Report therefore covers key areas of sustainability that include ESG factors after considering the Group's activities, impacts and substantive expectations and interests of its stakeholders. This helps us to gain a comprehensive understanding of the risks and opportunities for the business, in order to build trust with our customers and partners, monitor and mitigate risk, and find ways to improve efficiency. In preparing the Report, we have applied the GRI's principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. In addition, the Group has also taken steps to identify and report climate-related risks and opportunities with reference to the framework recommended by TCFD.

To enhance the comparability, the Group has changed the metrics and measurement methodology to improve the presentation of the Group's sustainability performance. Therefore, the data in FY2022 has been updated. Relevant environmental and social data are also supplemented since FY2023 due to our improved data collection system.

REPORTING SCOPE AND PERIOD

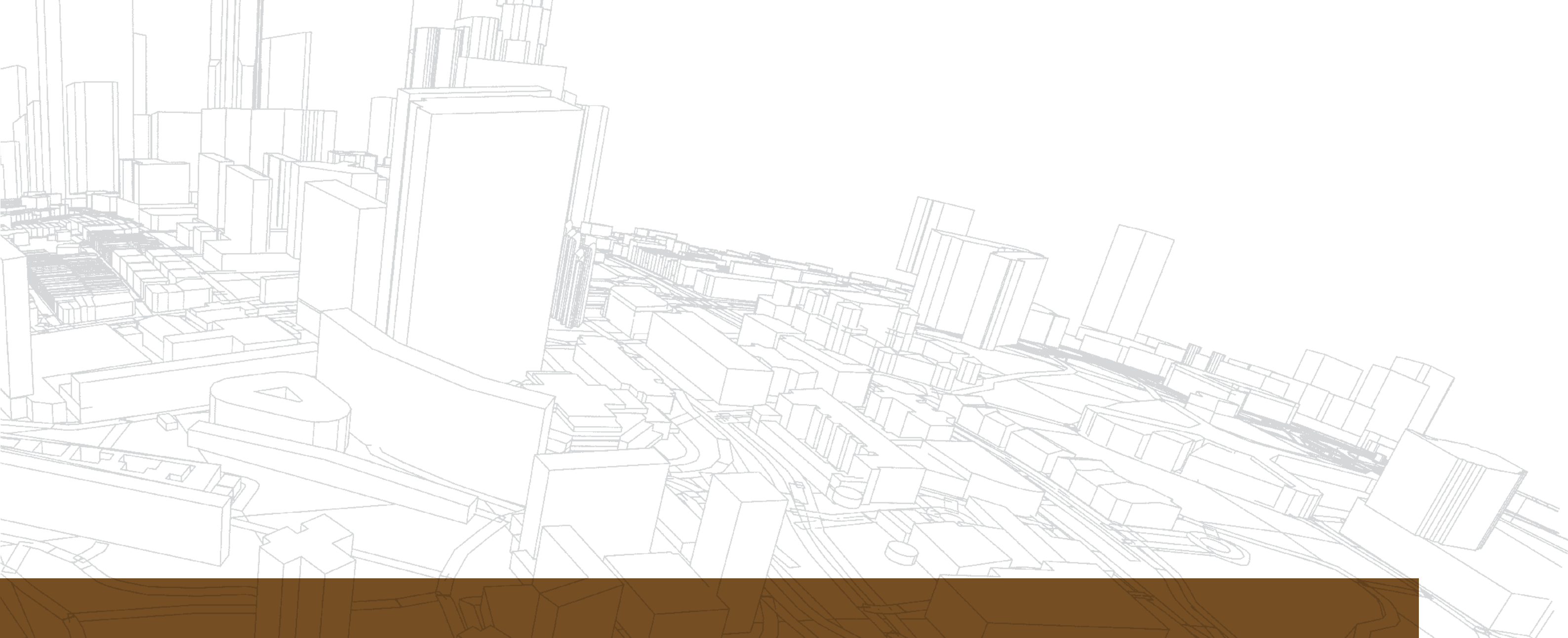
The scope of the Report covers information on material sustainability aspects of the Group from 1 April 2022 to 31 March 2023. It covers the operations of the entities that contributes major revenue to the Group, including ADAS Group Pte. Ltd and Tritech Water Technologies (Group) Pte Ltd in Singapore. In line with the Group's continued commitment in pursuit of environmental sustainability, the Group will expand its scope of disclosures as the Group's sustainability reporting practice matures.

INDEPENDENT ASSURANCE

We have relied on internal data monitoring and verification to ensure accuracy of this Report. The Report is reviewed internally by the Board. In addition, the data and information provided in the Report have been reviewed and verified by the internal audit function engaged by the Group. This internal review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. The scope included a risk-based review of the processes including but not limited to the sustainability governance and management; the identification, prioritisation and assessment of ESG-related risks and opportunities; relevant sustainability reporting information; climate-related disclosures; and compliance against local regulatory reporting requirements. We have not sought external independent assurance for FY2023. We may take the consideration of external independent assurance into account for future sustainability reports.

FEEDBACK

We welcome feedback from our stakeholders with regards to our sustainability efforts as this enables us to enhance our policies, systems and results. Please send your comments and recommendations to general@tritech.com.sg.



STAKEHOLDER ENGAGEMENT

The Group values the interests and opinions of its key stakeholders as their concerns raised are crucial for the identification of its material topics of ESG issues and business strategies formulation. The key stakeholders include, but are not limited to, investors and shareholders, customers, employees, government and regulators, and suppliers and contractors. We adopt both formal and informal communication channels to understand the needs of key stakeholders and incorporate these into our business strategies to enhance their effectiveness and achieve mutually beneficial relationships. Consequently, the Group determines and reviews the material aspects which are relevant to its business and stakeholders regularly.

We have engaged and involved all our key stakeholders to align our principal business, operational risks and sustainability strategies with their opinions and expectations and contribute together to meeting challenges, and better understand the material factors to achieve sustainable development. The table below sets out our engagement with the stakeholders:

Key stakeholders	Engagement and communication channels	Key issues raised
Investors and shareholders	• Annual general meetings • Annual reports • SGXNet announcements • One-on-one investor meeting	• Economic performance • Growth strategy and future outlook • Governance structure
Customers	• Customer surveys • Emails or phone calls	• Customer satisfaction • Warranty programmes • On-time completion • Zero defects and safety
Employees	• Performance reviews • Professional trainings • Workplace health and safety activities • Whistle-blowing mechanism	• Employment and career developments • Skill and professional training • Health and safety
Government and regulatory bodies	• Occasional meetings • Emails or phone calls	• Regulatory compliance
Suppliers and contractors	• Regular on-site visits • Requirement and progress meetings	• Past performance • Procurement practices • Quality assurance • Conformance to requirements • Prompt payment

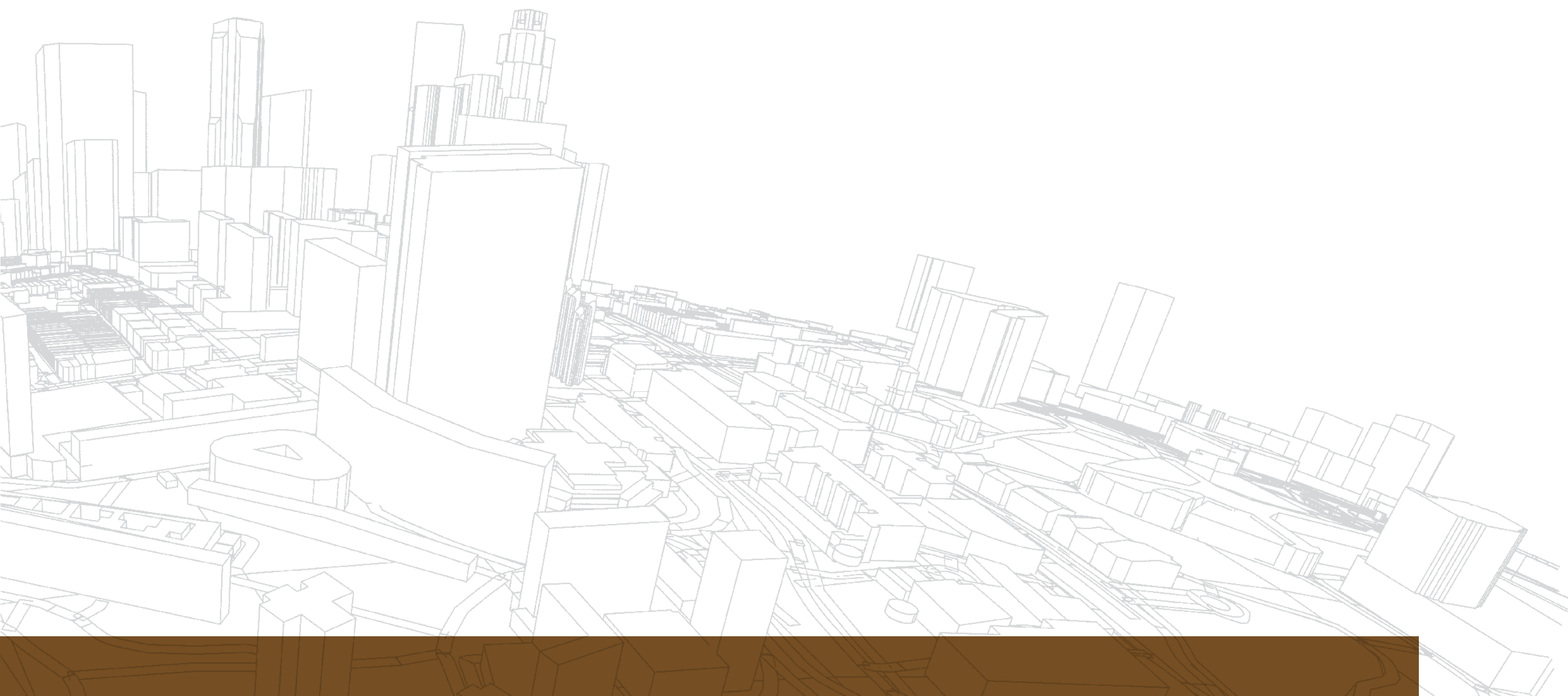
MATERIAL FACTORS

We have planned sustainability strategy for the long-term business growth. Hence, the Group conducts a materiality assessment on an annual basis to identify the material factors relevant to ESG issues. We have evaluated the potential impact of ESG issues on our business strategy, external environment and employees (including impacts on their human rights) and influence on the key stakeholders.

A list of material ESG factors were determined by taking reference from the regulatory requirements, international standards (such as MSCI and SASB), global and industry trends, peer benchmarking and interviews with the various departments of the Group. Starting from FY2023, we have adopted a systematic approach to conduct the materiality assessment in order to better understand the opinions and expectations of stakeholders on the ESG performance of the Group. The questionnaire was designed and distributed to the major stakeholders to rate on the significance of various ESG factors' impacts on the Group's sustainability development, and respond to any open-ended questions. The table below summarises the materiality levels of the Group's different ESG material factors through the analysis of the questionnaire results:

Materiality levels	Material factors
Highly important	Occupational Health and Safety Business Ethics and Anti-corruption Customer Satisfaction Employee Welfare and Development Gender and Race Equality
Moderately important	Stakeholders and Community Whistle-blowing Mechanisms Vendor Qualification
Generally important	Water Management Waste Management Board Diversity Energy Conservation and Emissions Management Climate Risk Mitigation and Adaptation

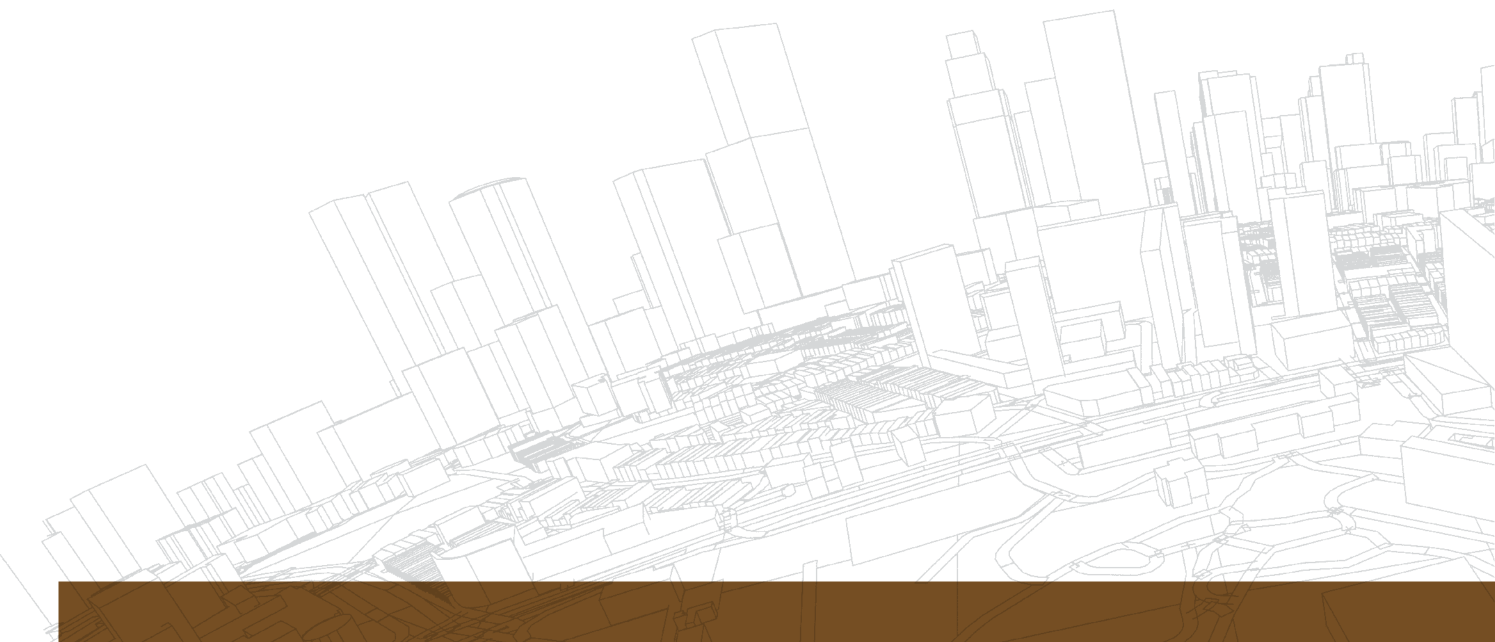
Governance   Environmental   Social



SUSTAINABILITY TARGETS

The Group has set targets for each material factor necessary for sustainability, and the Board reviews and tracks its overall sustainability performance progress constantly. The table below summarises our sustainability performance in FY2023:

Aspects	Topics	Targets for FY2023	Performance update
Governance	Business Ethics and Anti-corruption	Maintain zero corruption cases.	There were no corruption cases in FY2023.
	Whistle-blowing Mechanisms	Continue striving for the highest level of governance and continue the zero incidents of whistle-blowing.	There was no incidents of whistle-blowing in FY2023.
Environmental	Energy Conservation and Emissions Management	Reduce the utility fee of electricity to S$60,000 in FY2023.	Due to the increase in the project activities after the coronavirus disease ("**COVID-19**") pandemic, the Group did not meet the target of reducing to S$60,000.
		Improve the power factor efficiency using the latest electric saver technology.	The Group has added capacitors, synchronous condensers and phase advancers in parallel with the devices operated on low power factor with an improved electrical system.
	Water Management	Reduce the utility fee of water to S$37,000 in FY2023.	Due to the increase in the project activities after the COVID-19 pandemic, the Group did not meet the target of reducing to S$37,000.
	Waste Management	Ensure that the utility fee of paper remains below S$7,250 in FY2023.	The target was achieved.
Social	Employee Welfare and Development	Continue to develop more staff with the latest advancements in technologies and with relevant certifications for skilled works.	The work is currently underway.
	Occupational Health and Safety	Achieve zero-harm, and zero work-related accident which is required to be reported to the Ministry of Manpower ("**MOM**").	There were three minor work-related accidents. The Group provided immediate medical attention and took proactive and preventive measures to address the issues.



After evaluating our actual performance, data availability and reliability under different ESG aspects, we have set new ESG targets to enhance the data comparisons and align sustainability efforts more closely with environmental impact and drive more meaningful progress towards achieving sustainability targets. The relevant data and year-on-year comparisons are presented in the subsequent sections. The table below summarises our targets for the future years:

Aspects	Topics	Targets for future years
Governance	Board Diversity	Increase the board diversity with a balance of skills, gender, knowledge and experience.
	Business Ethics and Anti-corruption	Maintain zero incidents of corruption cases.
		Maintain zero incidents of non-compliance with laws and regulations in the environmental, social and economic areas.
	Whistle-blowing Mechanisms	Maintain zero whistle-blowing reports.
Environmental	Energy Conservation and Emissions Management; Climate Change Mitigation and Adaption	Organise or participate in at least one activity each year to raise awareness among stakeholders on energy conservation and climate change.
		Maintain or reduce current level of energy consumption and greenhouse gas ("**GHG**") emissions intensities in short-term, and reduce energy consumption and GHG emissions intensities by 5% respectively by the financial year from 1 April 2027 to 31 March 2028 ("**FY2028**") in medium- to long-term.
	Water Management	Post water-saving slogans at prominent locations in the office to promote water conservation to reduce water consumption.
		Increase the use of NEWater by 5% by the financial year from 1 April 2023 to 31 March 2024 ("**FY2024**").
		Reduce water consumption intensity by 5% by FY2028.
	Waste Management	Post paper-saving slogans at prominent locations in the office to promote paper conservation to reduce waste.
		Provide recycling bins for cans and plastics in the building premises and encourage staff to use it.
		Reduce waste disposal intensity by 5% by FY2028.
Social	Employee Welfare and Development	Continue to develop more staff with the latest advancements in technologies and with relevant certifications for skilled works.
		Continue to provide a safe, healthy workplace environment and training activities.
		Increase the average hours of training to approximately 11 hours per employee to ensure the adequate level of training for their scope of work by FY2028.
	Occupational Health and Safety	Maintain zero MOM-reportable work-related fatalities and injuries.
	Gender and Race Equality	Maintain zero incidents of discrimination.
	Vendor Qualification	All new vendors shall be pre-qualified and approved prior to become an approved vendor, and all existing vendors will be assessed yearly as per latest ISO 9001:2015 standards.
	Customer Satisfaction	Maintain zero incidents concerning breaches of customer privacy, identified leaks, thefts or losses of customer data.
		Maintain zero incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services.
	Stakeholders and Community	Organise or participate in at least one community service each year.

GOVERNANCE

BOARD DIVERSITY

The Board is mindful that diversity is not specific to gender or certain personal attributes and will strive to ensure the diversity to enhance the long-term success of the Group. The Group's policy with regard to diversity in identifying Director nominees is primarily to have an appropriate mix of members with complementary skills, core competencies and experiences regardless of gender. In FY2023, the Group has formulated the "Board Diversity Policy" to emphasise the importance of diversity on the Board, so as to avoid groupthink, foster constructive discussion relevant to corporate governance and ensure that the composition is optimal to support the Group's needs in the short and long-term. During FY2023, there were 5 Directors in the Board. The breakdown is as follows:

Category	Number of Directors (breakdown)
By gender	
Male	5 (100%)
Female	– (–)
By age group	
< 31 years old	– (–)
31 – 40 years old	– (–)
41 – 50 years old	– (–)
51 – 60 years old	3 (60%)
> 60 years old	2 (40%)

With regards to the Board composition, the Nominating Committee ("**Nominating Committee**") evaluates the diversity and balance of skills, gender, knowledge, expertise and experience of the Board which would facilitate effective functioning and decision-making on an annual basis. In light of such evaluation and consultation with management, the Nominating Committee assesses if there is any inadequate representation in any of those attributes and if so, determines the role and the desirable competencies for a particular appointment.

BUSINESS ETHICS AND ANTI-CORRUPTION

The Group is committed to maintaining high standards of corporate governance and executing its corporate governance processes and systems to ensure greater transparency and accountability. We firmly believe that adopting sustainable business practices offers attractive opportunities. In the sense of that, we make the effort to advance ethical business conduct and uphold our commitment to respect human right. The Group will continue to engage with stakeholder to ensure the long-term profitability and shareholder value. We are committed to:

- Complying with all local laws and regulations where we operate;
- Conducting business with uncompromising honesty and integrity;
- Preventing any possibility of conflict of interest in the workplace, as stipulated in the "Service Guideline for Tritech Employees";
- Adhering to the principles set forth in internationally recognised codes, including but not limited to the United Nations ("**UN**") Guiding Principles on Business and Human Rights, the UN Global Compact, the OECD Guidelines for Multinational Enterprises; and
- Engaging with our stakeholders regularly to understand their expectations and concerns.

Furthermore, the Group resolves to continue its strict corporate governance on illegal matters or malpractices. We prohibit authorising, offering, giving, or promising anything of value directly or indirectly to a government official to influence official actions, or to anyone in encourage them to perform their work disloyally or improperly. A breach of these requirements can result in disciplinary action, including dismissal. Our commitment to combat bribery and corruption is fundamental to how we operate and is embedded into our key systems and programmes.

We are also committed to contributing to the fight against corruption and working with businesses, the government and civil society to support this effort. We have implemented "Anti-corruption Policy" and relevant anti-corruption procedure that sets out mandatory requirements to identify and manage the risk of anti-corruption laws being breached. During FY2023, there were no corruption cases, as well as no charges or investigations involving the Group (FY2022: nil).

WHISTLE-BLOWING MECHANISMS

Integrity and ethical behaviour remain as the fundamental elements in the context of code of ethics and conduct, and this has been cascaded from top to bottom and across all levels within the Group. In addition, we have a "Whistleblowing Policy" in place to enable our employees and external parties such as suppliers and customers to report any non-compliance or dishonest practices or notify serious matters that they may be aware of, in order to provide assurance to them. The Audit Committee ("**AC**") is responsible for investigating any matter including whistle-blowing within its terms of reference and reviewing all whistle-blowing complaints during the AC quarterly review meetings. Reports made anonymously will not be considered unless as directed by the AC, and all complaints will be recorded in the whistle-blowing register.

In addition, the Group's employees and any other persons may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters by submitting a whistle-blowing report to the members of the AC via email: whistleblow@tritech.com.sg. During FY2023, there were no reported cases of whistle-blowing incidents (FY2022: nil).

ENVIRONMENTAL

ENERGY CONSERVATION AND EMISSIONS MANAGEMENT

ENERGY CONSERVATION

The major sources of energy consumption by the Group are:

- Direct energy consumption, which includes diesel used for vehicles; and
- Indirect energy consumption, which includes purchased electricity for its office operations.

The Group has implemented "Environmental Policy" and power saving programmes to raise employees' awareness of energy-saving strategies, such as setting the guideline for energy saving on computer equipment and using energy-efficient appliances in office. Aside from measures for vehicles described in the section headed "GHG Emissions Management", the Group has also taken other initiatives to reduce its energy consumption during FY2023:

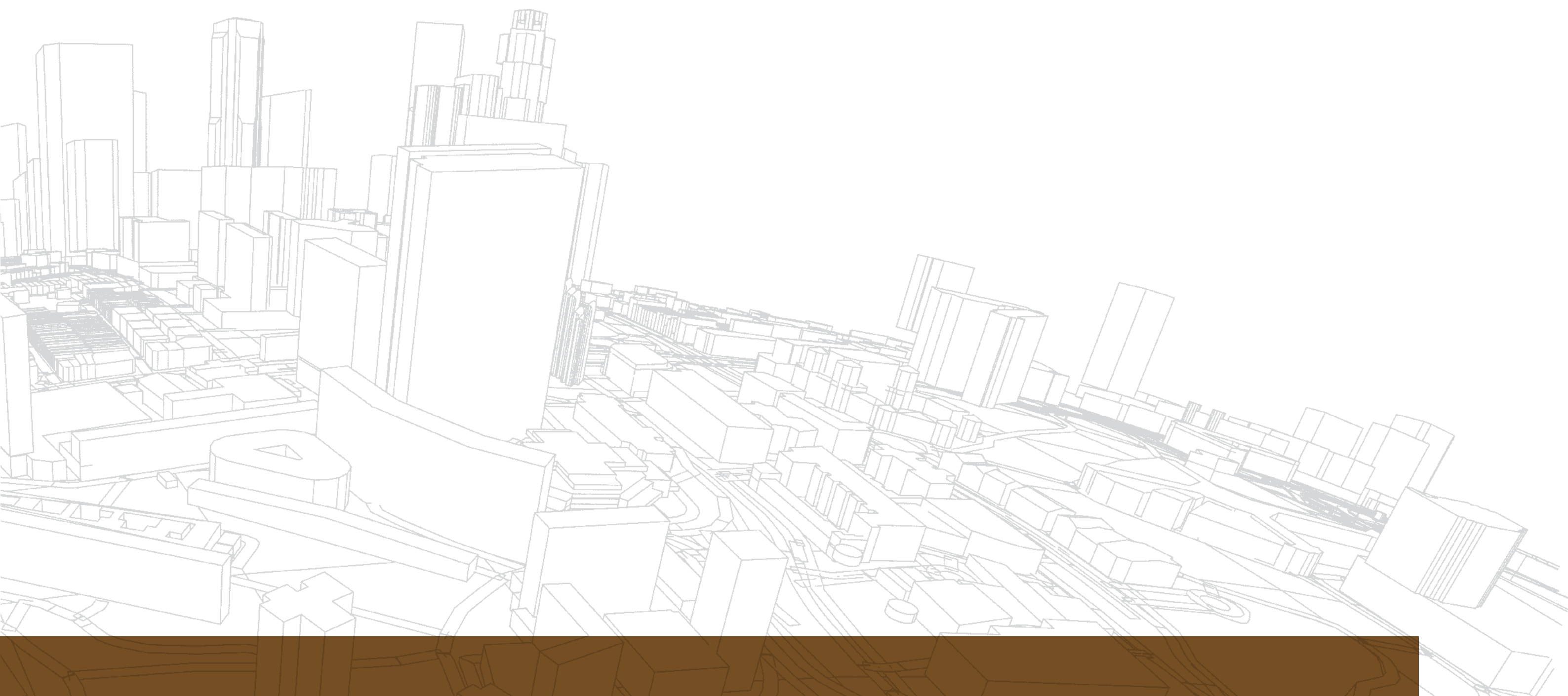
- Install timers for perimeter lighting at more locations;
- Replace office areas with low energy consumption LED light tubes;
- Ensure unnecessary light and air-conditioning were turned off at 7 pm and complete shutdown at 10 pm; and
- Deploy more motion sensors to turn lights on when required and turn lights off soon after the last occupant has left the area.

Due to the increase in the number of vehicles and project activities after the COVID-19 pandemic, the total energy consumption intensity has increased compared to FY2022. The table below summarises the Group's performance on energy consumption:

Types of energy	Unit	FY2023	FY2022
Direct energy consumption[1] – Fuel consumption by vehicles	MWh	1,013.69	902.89
Indirect energy consumption – Purchased electricity	MWh	326.21	314.38
Total energy consumption	MWh	1,339.90	1,217.27
Total energy consumption intensity[2]	MWh/million revenue	48.72	44.43

Note(s):

1. The unit conversion method of direct energy consumption data is based on the "Energy Statistics Manual" issued by the International Energy Agency.
2. In FY2023, the Group's revenue was approximately $27.5 million (FY2022: approximately $27.4 million). This data is also used for calculating other intensity data.



ENVIRONMENTAL

GHG EMISSIONS MANAGEMENT

The major sources of GHG emissions of the Group were direct GHG emissions (Scope 1) generated from diesel consumption for vehicles, and energy indirect GHG emissions (Scope 2) generated from purchased electricity for its office operations.

With regards to the aforementioned sources of direct GHG emissions, we actively took the actions to mitigate its impact to the environment, such as conducting regular maintenance and repairs on vehicles to prevent excess GHG emissions caused by broken parts and other issues and phasing out the vehicles that do not meet local emission regulations. In addition, the Group has made efforts to optimise the drilling procedures, such as reducing the number of trips made to and from the rig to reduce GHG emissions. The environmental protection and energy-saving measures for reducing energy indirect GHG emissions are described in the section headed "Energy Conservation".

Due to the increase in the number of vehicles and project activities after the COVID-19 pandemic, the total GHG emissions intensity has increased compared to FY2022. The table below summarises the Group's performance on GHG emissions:

Indicator[3]	Unit	FY2023	FY2022
Direct GHG emissions (Scope 1)	tonnes of carbon dioxide equivalent ("**tCO_2e**")	271.30	241.65
Energy indirect GHG emissions (Scope 2)	tCO_2e	132.34	127.54
Total GHG emissions	tCO_2e	403.64	369.19
Total GHG emissions intensity	tCO_2e/million revenue	14.68	13.47

Note(s):

3. The data on GHG emissions are calculated based on widely recognised standards, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "Appendix to Part II: Monitoring Plan of Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines" published by National Environment Agency and the electricity grid emission factor issued by the Energy Market Authority of Singapore in 2021.

WATER MANAGEMENT

As water resources and management is one of the Group's business segments, we understand the importance of water conservation and has continuously explored new conservation processes and monitored relevant developments in the industry. The Group has enacted the "Water Management Policy" in order to increase the water efficiency with the adoption of water saving measures. For instances, the Group regularly inspects the flow regulators, self-closing delayed action faucets and motion-activated faucets to ensure their proper functioning and reduce water use. Meanwhile, the Group raises awareness among employees to turn off water taps after use by displaying water-saving slogans and posters at prominent location throughout the office. In FY2023, we continued to introduce NEWater into our operations to save the cost of water consumption.

Due to the effective implementation of above measures, the total water consumption intensity has decreased compared to FY2022. The table below summarises the Group's performance on water consumption:

Indicator	Unit	FY2023	FY2022
Total water consumption	cubic metre	13,685.90	13,895.50
Total water consumption intensity	cubic metre/million revenue	497.67	507.14

WASTE MANAGEMENT

The major types of waste generated by the Group were general waste and office paper. In addition to the "Environmental Policy" implementation, the Group lists the recycling guidelines in the office area to promote the waste recycling such as cans and plastics, etc., and achieve sustainable waste management. The Group has also been encouraging employees to adopt paper-saving measures, including double-sided printing, paper recycling and reuse, in order to minimise the impact. The continued development and implementation of Artificial Intelligence-based Data Analytics System ("**ADAS**") into more applications and electronic filing also offer opportunities to reduce the Group's future paper consumption.

Due to the effective measures implemented above, the total waste disposal intensity has decreased compared to FY2022. The table below summarises the Group's performance on waste disposal:

Indicator	Unit	FY2023	FY2022
General waste	tonnes	47.65	49.71
Office paper	tonnes	4.80	5.53
Total waste disposal	tonnes	52.45	55.24
Total waste disposal intensity	tonnes/million revenue	1.91	2.02

CLIMATE CHANGE MITIGATION AND ADAPTATION

The Group has identified the importance of addressing climate-related risks and establishing a more comprehensive risk management ("**RM**") framework to ensure the Group's business continuity. To this end, we adopt the recommendation of the TCFD framework and evaluate the potential impacts of significant climate-related risks and opportunities with the disclosure of climate action strategy under four overarching elements, including governance, strategy, risk management, and metrics and targets.

GOVERNANCE

The Group has developed a robust governance structure as described in the section headed "SUSTAINABILITY GOVERNANCE STRUCTURE", which includes the oversight from the Board on the Group's sustainable strategy formulations. The Board also approves the disclosures related to the Group's climate-related risks and opportunities, as well as the actions taken to improve climate resilience with the consideration of climate change trends. Under the Board's delegations, the Executive Committee, with the assistance of Sustainability Committee and Employee Working Group, are responsible for implementing and integrating relevant climate change mitigation and adaptation strategies and measures into the Group's operations, in order to manage the climate-related risks effectively.

STRATEGY

Implementing an effective RM system is crucial for maintaining good corporate governance and efficient resource management. With a well-designed RM framework in place, the Group has continued to evaluate, communicate and monitor risks and vulnerabilities in an integrated, systematic and uniform way to safeguard shareholders' interests and the Group's assets. Meanwhile, we have maintained the RM Register to track, review and update each identified risks and existing RM policies, and take measures to mitigate those risks timely. For detailed disclosure on RM, please refer to the "Corporate Governance Report" section of the Annual Report.

The Group recognises that climate change brings risks and opportunities to its business. To enhance our comprehension of climate-related issues, we make effort to keep abreast of the latest trends in climate adaptation and mitigation through stakeholder engagement, track the identified risks and take relevant measures to address each risk timely. The potential impacts of climate-related risks are stated in the following section headed "Risk Management".

ENVIRONMENTAL

RISK MANAGEMENT

The Board closely monitors the Group's sustainability performance and climate-related risks, so as to update its sustainability strategy and implement relevant measures. The Group has actively taken the following measures in response to the potential risks and opportunities.

Risks/opportunities	Responses and measures
Physical Risks: Increased frequency and severity of extreme weather events such as rainstorms, flooding and heat wave may disrupt our business operations by resulting in a loss of power to facilities and communication infrastructures, hampering and injuring the Group's employees on the way to work or during their work. Meanwhile, the Group may face higher costs to repair damaged infrastructure, equipment and facilities.	As a counter measure, the Group has formulated the "Climate Change Policy" in order to mitigate or prevent losses in the event of extreme weather causing impacts to the Group. Moving forward, the Group will continue to enhance its emergency management procedures to effectively respond to extreme weather conditions and carry out emergency drills as necessary.
Transition Risks: The Group encounters transition risks due to the evolving environmental laws and regulations concerning various aspects such as emissions, energy efficiency, water utilisation, and waste management. The Group anticipates that the relevant laws and regulations will become more demanding, with local governments introducing more assertive policies and measures to restrict GHG emissions. Consequently, the Group may face legal risks as a form of transition risks and may need to incur increased operating expenses to adhere to regulatory adjustments.	In view of the transition risks, the Group will keep a close eye on current and future trends, policies, and regulations related to climate change. Additionally, the Group has established targets to lower energy consumption and GHG emissions in order to decrease its impact on the environment. The Group will also regularly assess the effectiveness of its efforts to strengthen its capability and address climate-related risks effectively.
Opportunities for Energy Management: Climate change presents significant opportunities for the Group to improve its energy management practices and reduce its carbon footprint as well as energy costs by adopting innovative technologies and embracing renewable energy sources. Not only reduce the Group's GHG emissions, but also reduce costs, and increase its resilience to climate-related risks mentioned above.	The Group has implemented the ADAS to improve its operational efficiency within the Group. Meanwhile, the technologies used for our services such as waste water treatment has been embedded the concepts of energy saving. We will continue to explore more energy-efficient technologies and implement them into different areas.
Opportunities for Markets: Stakeholders such as investors and customers increasingly demand greater transparency and action on climate-related issues due to the increase in attention on climate change and its impacts have become more obvious. The Group that proactively addressed climate risks and opportunities can gain a sustainable competitive advantage in the market.	The Group has taken appropriate measures to evaluate, access, manage and monitor any relevant and material climate-related risks for each investment strategy. At the same time, the Group's constant innovation of smart urban development services and water technology solutions in a greener way can help it stay competitive within the industry.

METRICS AND TARGETS

The Group follows the best practice of enhancing energy-efficiency, as well as complies with related environmental laws and regulations. Relevant targets and measures on energy-saving can be found in the two sections headed "SUSTAINABILITY TARGETS" and "ENVIRONMENTAL".

SOCIAL

EMPLOYEE WELFARE AND DEVELOPMENT

The Group has always regarded its employees as valuable assets and committed to safeguarding their rights and welfare, which are listed in the "Employment Contract" and "Service Guideline for Tritech Employees". Therefore, all employees are required to sign the "Employment Contract" with the key employment terms and conditions clearly spelt out. It enables employees to fully understand their rights, welfare and obligations, including job title and description, duration of employment, working hours, salary and allowances, contributions/deductions, leave entitlements, probation and notice periods, key insurance and medical benefits. For instance, full-time employees are provided the benefits of disability and invalidity coverage and parental leave. During FY2023, there was only one female employee that took parental leave and returned to work after parental leave ended, with return-to-work rate of 100%. For employees and Directors, the introduction of the Employee Share Award Scheme can retain and further motivate them in carrying out their responsibilities with excellence.

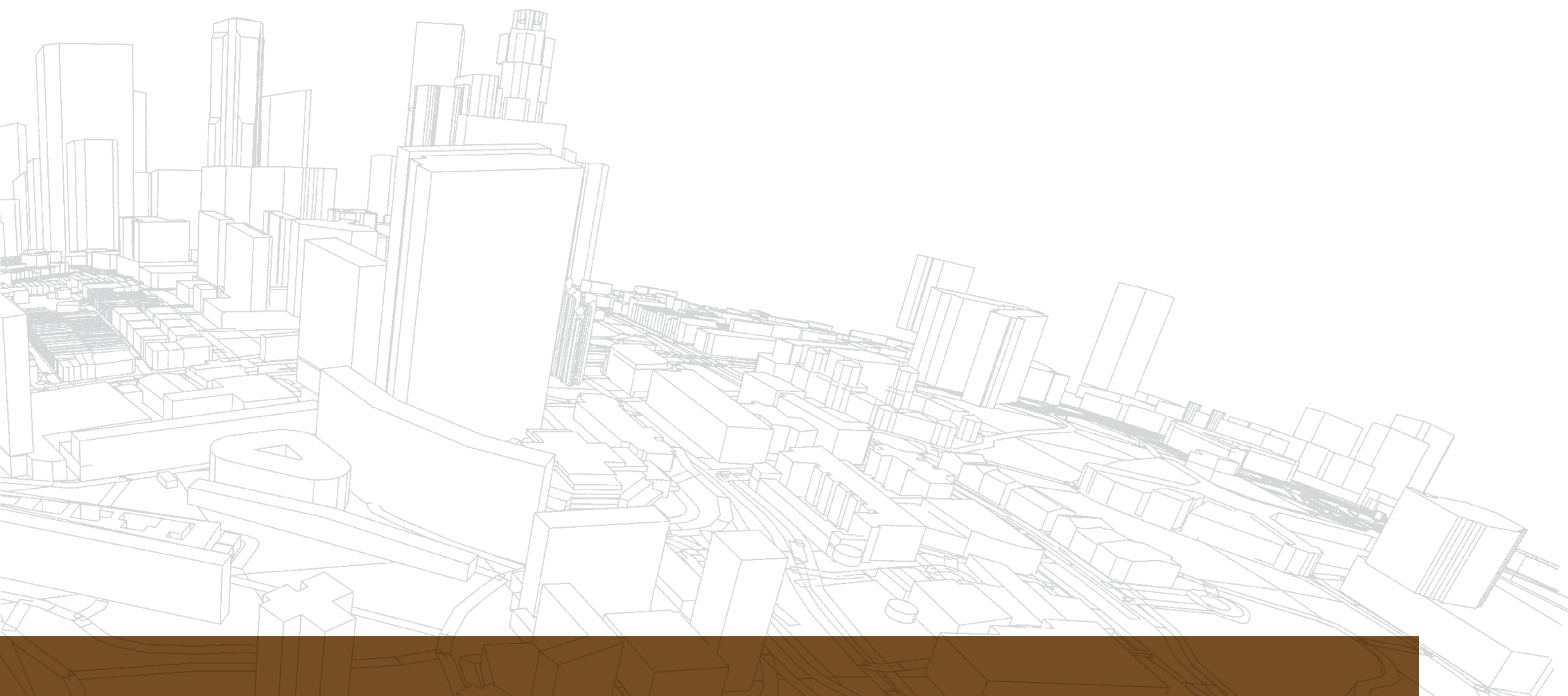
POSITIVE WORK ENVIRONMENT

The Group recognises that a positive work environment is essential to attract, motivate and retain talented staff. A total upgrading programme has been designed to promote personal development, health and work-life harmony. Our staff enjoy flexible medical and benefits plan, flexible work arrangements and staff engagement initiatives. The Group advocates a pay-for-performance philosophy to drive ownership of collective goals leading to a high-performance culture which creates long-term shareholder value. Its robust performance management system ensures that the staff receive regular performance, areas for improvement and career development reviews. During FY2023, there were 158 employees who received regular performance and career development reviews. The percentage of employees received reviews by gender and employee category are as follows:

Category	Percentage of employees[4]
By gender	
Male	43%
Female	63%
By employee category	
Senior management	29%
Middle management	54%
General employees	45%

Note(s):

4. Percentage of employees in the category = (number of employees received reviews in the category at the end of FY2023 ÷ number of employees in the category at the end of FY2023) × 100%



SOCIAL

TRAINING AND EDUCATION

The Group places great emphasis on its employees' progress and development and strives to enhance their capabilities and work prospects through various internal and external skill development programmes. The Group has always embedded a learning culture, which encourages employees to explore their fullest potential in career and personal development by participating training and developing programmes such as professional training, executive and leadership development as well as technical seminars for career growth and personal development. In addition, the Group established the "Policy for Employee Training" and "Training and Development Policy" to support employees through providing subsidies and training opportunities.

During FY2023, the average training hours per employee[5] are approximately 8.94 hours. The employees' average training hours by gender and employee category are as follows:

Category	Average training hours[6]
By gender	
Male	10.02
Female	2.37
By employee category	
Senior management	13.71
Middle management	3.33
General employees	9.26

Note(s):

5. Average training hours per employee = total training hours provided to employees at the end of FY2023 ÷ total number of employees at the end of FY2023
6. Average training hours in the category = training hours provided to employees in the category at the end of FY2023 ÷ number of employees in the category at the end of FY2023

Save for Professor Yong Kwet Yew, all Directors had attended and completed the one-time training courses on sustainability reporting conducted by providers that represent different constituencies in the capital markets in FY2023. Professor Yong Kwet Yew had attended and completed several seminars/webinars on sustainability during FY2023. Professor Yong Kwet Yew also delivers talk on NUS sustainability journey and achieving carbon neutrality to public agencies and private sectors, and was a moderator at Singapore International Water Week (SIWW) on 20 April 2022. The Nominating Committee, with the concurrence of the Board is of the view that Professor Yong Kwet Yew has more than the basic knowledge in sustainability matters, and is not required to attend the one-time training courses on sustainability reporting. The details of training courses and workshops that were attended by different personnel in FY2023 are shown in Appendix A.

OCCUPATIONAL HEALTH AND SAFETY

The safety and health of the Group's employees and workers may affect their performance and productivity. It is therefore important to manage occupational health and safety risks whilst promoting healthy lifestyles and holistic wellness at the workplace. We are committed to ensuring a safe workplace environment for all employees and workers.

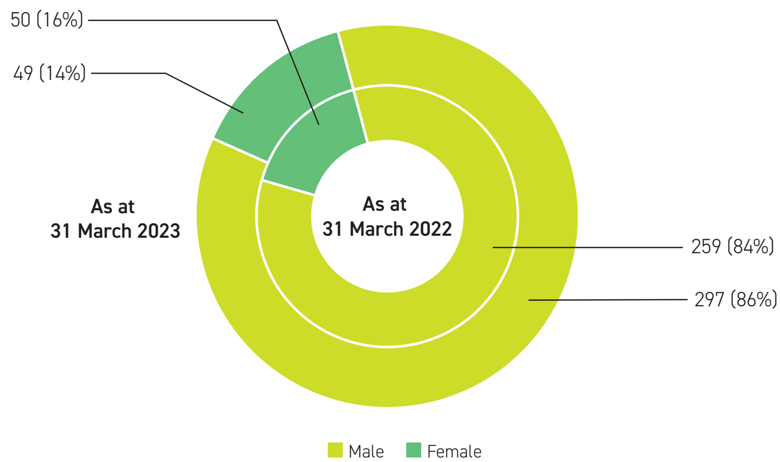
As most of the Group's operational activities are carried out on construction sites and other outdoor locations, efforts have been made to control incidents/accidents rate to within two cases per year. Our "Integrated Management System Manual" outlines the guidelines for carrying out investigation after the occurrence of an accident, incident or emergency and other incident management procedures. Designated personnel are required to evaluate the occupational health and safety management. Our occupational health and safety management system has been certified with ISO 45001:2018 by SOCOTEC Certification Singapore and BizSafe Star by Workplace Safety and Health Council. Furthermore, the Group has established "Safe Management Measures" for employees to understand the guidelines and protocols aimed at work arrangement under workplace cleanliness, personal hygiene, and pandemic preventive measures.

During FY2023, there were three minor work-related accidents, mainly comprise of finger and hand injuries during construction work. The Group provided immediate medical attention to the injured employees. To prevent the recurrence of such incidents, the Group's departmental managers continue to raise awareness among workers on the activity's risk assessment and relevant safety procedures including machinery safety and practices through Annual Safety Campaign, and ensure every worker of the Group attends a relevant work safety course before commencement of the work and understands updated information or regulations annually. All workers are coached to adhere to the Standard Operating Procedure and not to deviate with other methods that taking any unnecessary risks.

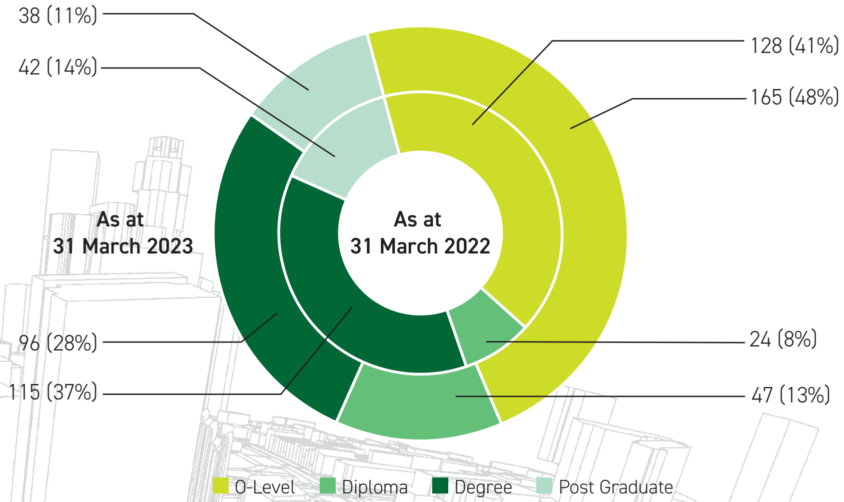
GENDER AND RACE EQUALITY

We have maintained a reasonable balance in important societal aspects namely gender, educational level, age group, and race. This model enables the Group to create a more flexible working environment for its workforce. As at 31 March 2023, the Group had a total of 346 employees within the reporting scope (As at 31 March 2022: 309 employees[7]). The number and breakdown are as follows:

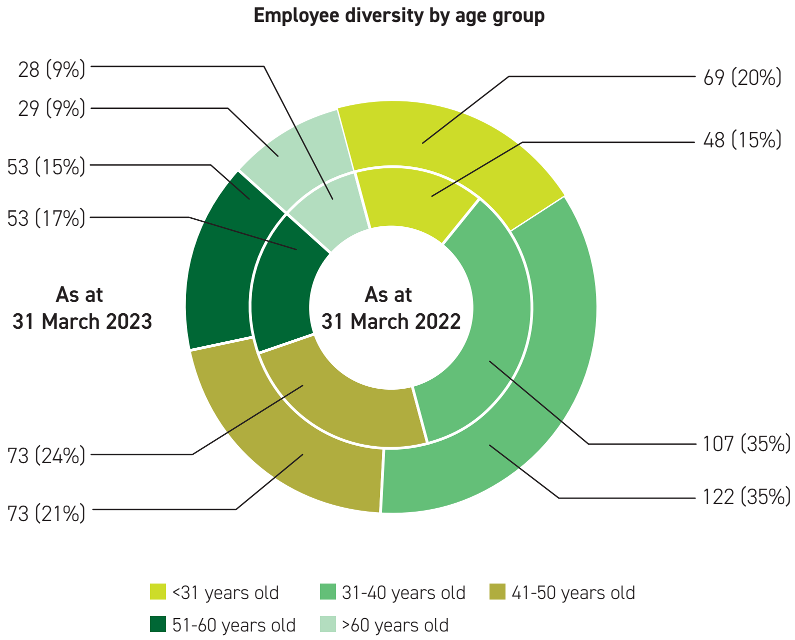
Employee diversity by gender

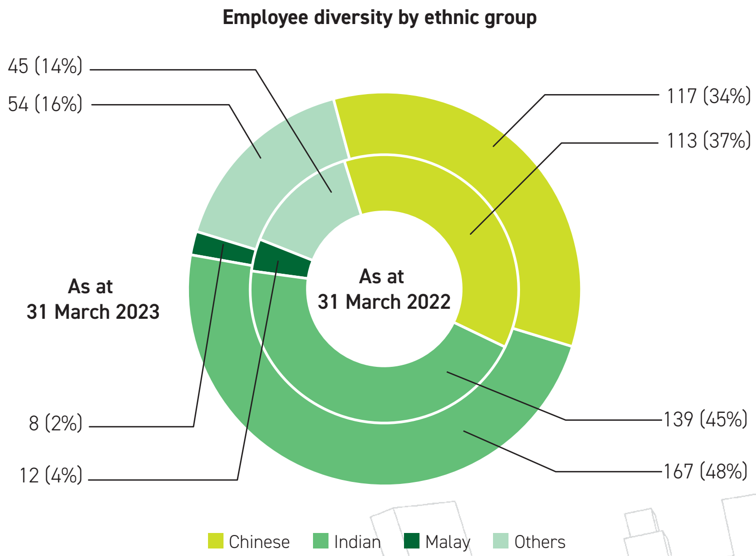


Employee diversity by education level



SOCIAL





Note(s):

7. The Group improved its data collection system and methodology for consolidating and calculating the employment data. The employment data in FY2022 have therefore been updated to ensure the data accuracy and reliability.

We believe that every employee should be given the opportunity to fulfil his/her ambition to strive for excellence in a conducive workplace. This human management concept allows our employees to be motivated and innovative. Meanwhile, we have established the "Gender and Race Equality Policy" to provide equality and fairness for all in our employment. We employ, develop and promote people based on their merits and discourage any form of discrimination, including age, gender, race, religion, nationality, marital status, disability or sexual orientation. Our human resource system is designed to practise fair treatment among employees. During FY2023, there were no reported incidents of any kind of discrimination in our workplace (FY2022: nil).

During FY2023, the total new employee hires rate of the Group was approximately 38%, with a total number of 131 new hires. The breakdown is as follows:

Category	Number of new employee hires (rate[8])
By gender	
Male	106 (36%)
Female	25 (51%)
By age group	
< 31 years old	52 (75%)
31 – 40 years old	43 (35%)
41 – 50 years old	11 (15%)
51 – 60 years old	14 (26%)
> 60 years old	11 (38%)
By geographical region	
Singapore	131 (38%)

Note(s):

8. Rate of new employee hires in the category = (number of new hires in the category in FY2023 ÷ number of employees in the category at the end of FY2023) × 100%

During FY2023, the total employee turnover rate of the Group was approximately 27%, with a total number of 94 resigned employee. The breakdown is as follows:

Category	Number of employee turnover (rate[9])
By gender	
Male	68 (23%)
Female	26 (53%)
By age group	
< 31 years old	31 (45%)
31 – 40 years old	28 (23%)
41 – 50 years old	11 (15%)
51 – 60 years old	14 (26%)
> 60 years old	10 (34%)
By geographical region	
Singapore	94 (27%)

Note(s):

9. Rate of employee turnover in the category = (number of resigned employees in the category in FY2023 ÷ number of employees in the category at the end of FY2023) × 100%

The Group is committed to embracing diversity and inclusion, in order to attract a wide pool of talent, increase employee satisfaction and retention, and enhance its reputation as a socially responsible employer.

SOCIAL

VENDOR QUALIFICATION

We strive to monitor the environmental impact and embed sustainability principles at all points within our supply chain, to grow long-term environmental, social and economic value for all stakeholders.

To achieve our mission, we have implemented "Environmental Purchasing Policy" with relevant purchasing processes, quality control procedures and guidelines to select suppliers based on the latest ISO 9001:2015 standards. In addition, the Group's vendors are also evaluated and qualified based on their competitive pricing, workmanship/quality, service/support, on time delivery and Quality Environmental Health and Safety compliance, to assess their reliability and past performance records on an annual basis. Only approved external providers are allowed to provide goods and services for our projects. During FY2023, there were a total of 507 suppliers.

CUSTOMER SATISFACTION

The Group recognises the value of customer satisfaction and strives to provide goods and services meeting customers' requirements to an assured level of quality as our customers are the most important assets. We have implemented "Health and Operational Safety Policy" and "Quality Environmental Health & Safety Management Policy" to protect the environment, ensure the health and safety of the employees and stakeholders, and meet quality standards in order to help uphold our reputation with our employee and customers. With regard to "Quality Environmental Health & Safety Management Policy", it sets out our targets towards maintaining the highest quality standards and guides our practices towards satisfying our customers' needs.

The Group has also provided competent professionals and expertise to execute its operations safely, mitigate the associated hazards and risks by carefully studying the project site-specific operations, surrounding environment and operational health and safety expectations of its customers.

The Group management welcomes feedback as invaluable to further improving its services and operations. Customers and employees are encouraged to discuss concerns and grievances relating to service quality and safety. All feedbacks from key project clientele will be used to plan for better execution of future projects, as well as adjust or improve our operations.

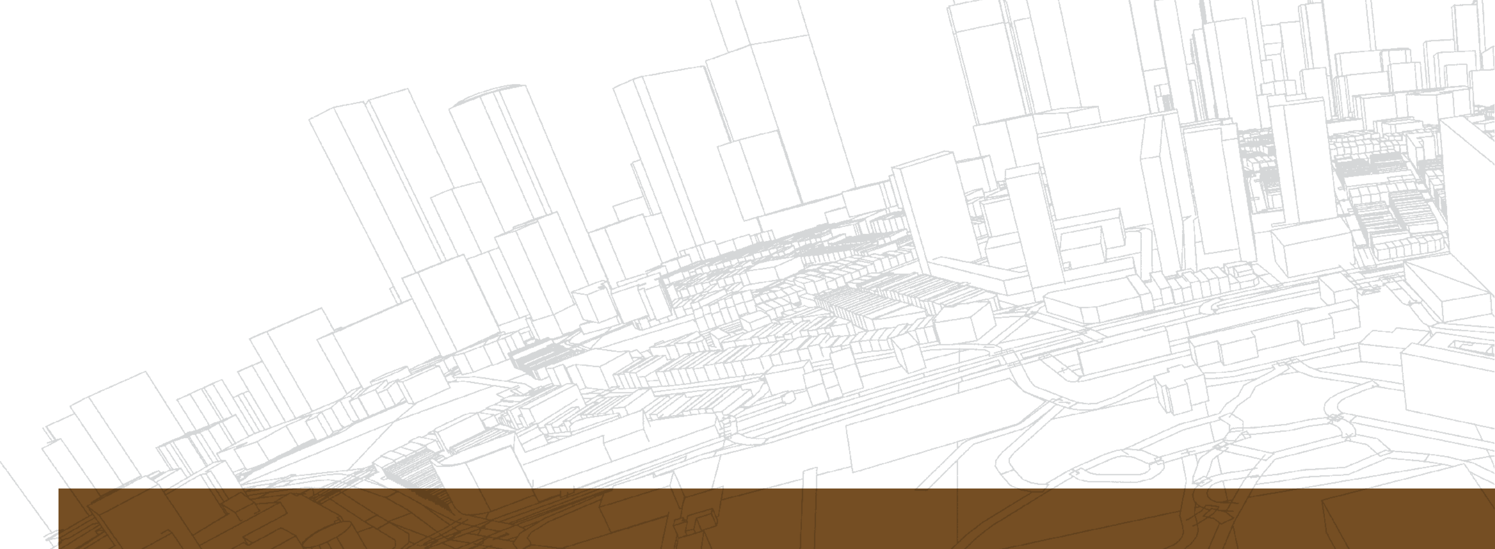
CUSTOMER PRIVACY

The Group requires its employees to handle customers' information properly, which is outlined in the policies named as "Information Classification", "Information Security Roles and Responsibility", "Media Handling" and "Customer Privacy Protection Policy". Customers' information cannot be sold, shared or disclosed for any purpose. All employees must protect customers' personal data in accordance with the Group's policies. During FY2023, there were no substantiated complaints concerning breaches of customer privacy and identified no leaks, thefts, or losses of customer data.

STAKEHOLDERS AND COMMUNITY

The Group seeks to build good relationships with its stakeholders based on mutual respect and transparency over business activities with open communication. We have implemented the "Stakeholder Engagement Policy" to facilitate stakeholder connection and cohesion with us. We will plan and organise stakeholder engagement activities which include a range of culturally and socially inclusive engagement activities when possible.

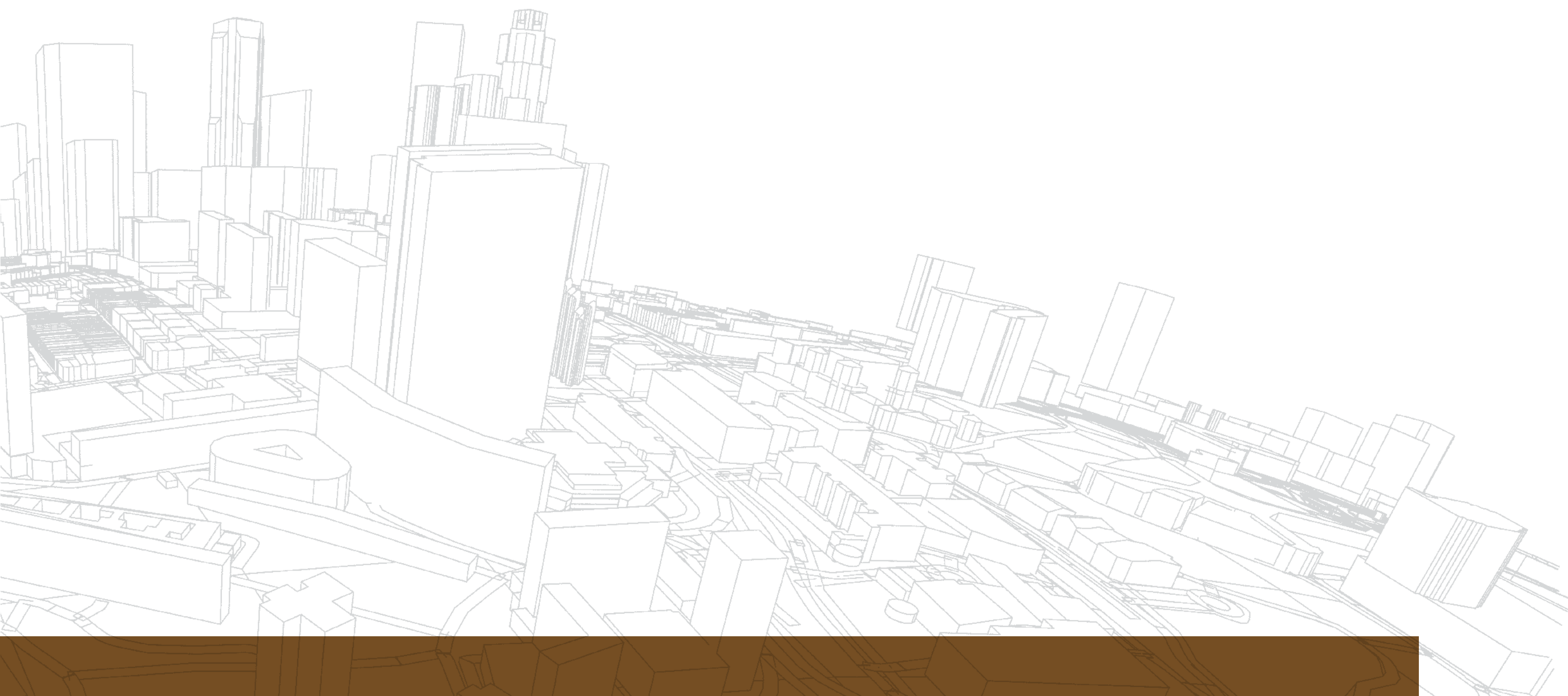
We gain valuable insights into what we do well and where we need to improve our performance. We also seek opportunities to actively participate in forums and discussions on themes that span our global communities such as environment, sustainable development, transparency and human rights.



APPENDIX A: LIST OF THE GROUP'S TRAINING COURSES (FY2023)

S/N	Course (Directors)
1	SGX-GCNS Workshops on TCFD
2	Sustainability E-Training for Directors
3	Symposium on Innovation and Challenges in Asian Tunnelling (SICAT)
4	Tunnelling and Underground Construction Society (TUCSS) Monthly Seminar – Tunnelling below Existing Buildings – Challenges and Mitigation Measures
5	TUCSS Tunnel Course

S/N	Course (Staff)
1	Apply Workplace Safety and Health in Construction Sites
2	Building and Construction Authority (BCA) – Soil Drilling & Instrumentation Course
3	The Downtown Line (DTL) – Engineer's Person-in-Charge (EPIC) Course
4	Operate Lorry Crane Course
5	Perform Work in Confined Space Operation
6	Registered Earthworks Supervisor Course
7	Tritech Annual Safety Campaign 2022
8	Workplace Safety and Health Coordinator Refresher Training



APPENDIX B: GLOBAL REPORTING INITIATIVE CONTENT INDEX

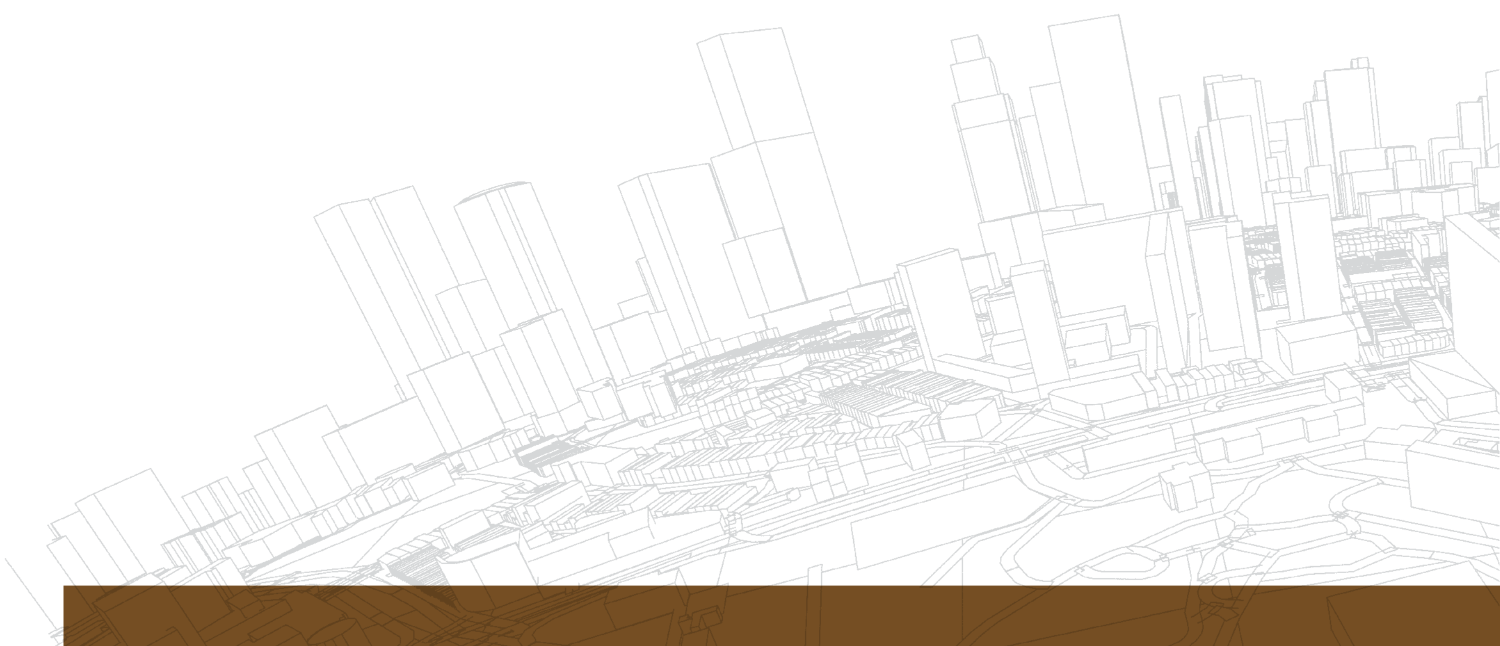
SGX-ST Content Index		
Primary Component		**Reference/Description**
(a)	**Material environmental, social and governance factors**	MATERIAL FACTORS
(aa)	**Climate-related disclosures consistent with the recommendations of the TCFD**	ENVIRONMENTAL – Climate Change Mitigation and Adaptation
(b)	**Policies, practices and performance**	GOVERNANCE; ENVIRONMENTAL; SOCIAL
(c)	**Targets**	SUSTAINABILITY TARGETS
(d)	**Sustainability reporting framework**	ABOUT THIS REPORT – Reporting Framework
(e)	**Board statement and associated governance structure for sustainability practices**	BOARD STATEMENT

GRI Content Index			
GRI Standard	**Disclosure**		**Reference/Description**
Statement of use			Tritech and its subsidiaries have reported the information cited in this GRI content index for the period from 1 April 2022 to 31 March 2023 with reference to the GRI Standards.
GRI 1 used			GRI 1: Foundation 2021
GENERAL DISCLOSURE			
GRI 2: General Disclosures 2021	2-1	Organisational details	BOARD STATEMENT; ABOUT THIS REPORT – Reporting Scope and Period
	2-2	Entities included in the organisation's sustainability reporting	ABOUT THIS REPORT – Reporting Scope and Period
	2-3	Reporting period, frequency and contact point	ABOUT THIS REPORT – Reporting Scope and Period, Feedback
	2-4	Restatements of information	ABOUT THIS REPORT – Reporting Framework; SOCIAL – Gender and Race Equality
	2-5	External assurance	ABOUT THIS REPORT – Independent Assurance
	2-6	Activities, value chain and other business relationships	ABOUT THIS REPORT – Reporting Scope and Period
	2-7	Employees	SOCIAL – Gender and Race Equality
	2-9	Governance structure and composition	BOARD STATEMENT – Sustainability Governance Structure
	2-11	Chair of the highest governance body	Annual Report – Corporate Governance Report
	2-12	Role of the highest governance body in overseeing the management of impacts	BOARD STATEMENT – Sustainability Governance Structure
	2-13	Delegation of responsibility for managing impacts	BOARD STATEMENT – Sustainability Governance Structure
	2-14	Role of the highest governance body in sustainability reporting	BOARD STATEMENT – Sustainability Governance Structure
	2-15	Conflict of interest	Annual Report – Corporate Governance Report
	2-17	Collective knowledge of the highest governance body	BOARD STATEMENT – Sustainability Governance Structure; SOCIAL – Employee Welfare and Development

GRI Content Index			
GRI Standard	**Disclosure**		**Reference/Description**
	2-19	Remuneration policies	Annual Report – Corporate Governance Report
	2-22	Statement on sustainable development strategy	BOARD STATEMENT
	2-23	Policy commitments	GOVERNANCE – Business Ethics and Anti-corruption
	2-27	Compliance with laws and regulations	GOVERNANCE – Business Ethics and Anti-corruption
	2-28	Membership associations	The Group is the member of the following associations: • Singapore Business Federation • Singapore Industrial Automation Association • Singapore Membrane Consortium • Tunnelling and Underground Construction Society (Singapore)
	2-29	Approach to stakeholder engagement	STAKEHOLDER ENGAGEMENT
GRI 3: Material Topics 2021	3-1	Process to determine material topics	MATERIAL FACTORS
	3-2	List of material topics	MATERIAL FACTORS
	3-3	Management of material topics	GOVERNANCE; ENVIRONMENTAL; SOCIAL
MATERIAL TOPICS			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Annual Report – Financial Review
	201-2	Financial implications and other risks and opportunities due to climate change	ENVIRONMENTAL – Climate Change Mitigation and Adaptation
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	GOVERNANCE – Business Ethics and Anti-corruption
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	ENVIRONMENTAL – Energy Conservation and Emissions Management
	302-3	Energy intensity	ENVIRONMENTAL – Energy Conservation and Emissions Management
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	ENVIRONMENTAL – Energy Conservation and Emissions Management
	305-2	Energy indirect (Scope 2) GHG emissions	ENVIRONMENTAL – Energy Conservation and Emissions Management
	305-4	GHG emissions intensity	ENVIRONMENTAL – Energy Conservation and Emissions Management
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SOCIAL – Gender and Race Equality
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SOCIAL – Employee Welfare and Development
	401-3	Parental leave	SOCIAL – Employee Welfare and Development

APPENDIX B: GLOBAL REPORTING INITIATIVE CONTENT INDEX

GRI Content Index			
GRI Standard	**Disclosure**		**Reference/Description**
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	SOCIAL – Occupational Health and Safety
	403-3	Occupational health services	SOCIAL – Occupational Health and Safety
	403-5	Worker training on occupational health and safety	SOCIAL – Occupational Health and Safety
	403-9	Work-related injuries	SOCIAL – Occupational Health and Safety
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	SOCIAL – Employee Welfare and Development
	404-2	Programs for upgrading employee skills and transition assistance programs	SOCIAL – Employee Welfare and Development
	404-3	Percentage of employees receiving regular performance and career development reviews	SOCIAL – Employee Welfare and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SOCIAL – Gender and Race Equality
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	SOCIAL – Gender and Race Equality
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SOCIAL – Customer Satisfaction



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The Sustainability Report has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponso**r") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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 announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Sustainability Report.

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