



Innovation & Excellence

SUSTAINABILITY REPORT 2023

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MESSAGE FROM THE GROUP CHIEF EXECUTIVE OFFICER

I present the Sustainability Report of Vicplas International Ltd ("Vicplas" or "the Company", and together with its subsidiaries, "the Group") for the financial year ended 31 July 2023 ("FY2023").

Despite the challenging economic and geopolitical circumstances, the Group achieved credible results in FY2023. We continued to invest in new capabilities and scaled up our global manufacturing footprint (especially in our medical devices segment) to meet both current and future customer demand. We also leveraged the strength of our global supply chain, operational efficiencies, and capital discipline to mitigate short-term challenges and position ourselves for continued growth in the new economic landscape.

Vicplas is dedicated to developing innovative products and services that deliver exceptional value to our customers, helping them to grow and adapt to the ever-changing market landscape. Sustainability is an integral part of our business strategy, ensuring that we operate responsibly and contribute to a sustainable future.

In this FY2023 Sustainability Report, we have shared our performance with regards to various material Environmental,



Social and Governance ("ESG") topics. Monitoring and taking action to reduce greenhouse gas ("GHG") emissions, energy and electricity consumption is a major element of our decarbonisation journey in FY2023. In addition, we have started to work on establishing a Group-wide responsible sourcing policy, building on existing procurement processes.

We shall continue our work in the upcoming year and beyond: aligning the governance of Group finances, data management and procurement with sustainability goals; driving supply chain transparency as a foundation for responsible sourcing decisions; accelerating our decarbonisation journey to contribute to global climate goals; and continuing to prioritise the safety and wellbeing of our teams worldwide, who are critical to our success.

ABOUT THE REPORT

2-1 Organizational details, 2-2 Entities included in the organization's sustainability reporting, 2-3 Reporting period, frequency and contact point

This FY2023 Sustainability Report ("Report") is our sixth report and describes the sustainability initiatives and performance for Vicplas International Ltd ("Vicplas" or "the Company", and together with its subsidiaries, "the Group") for FY2023. This Report has been prepared with reference to the GRI Standards, Singapore Exchange-ST ("SGX") Listing Rules 711B and Practice Note 7.6 Sustainability Reporting Guide ("Practice Note"). The Group is not in any of the industries identified by the Task Force for Climate Related Financial Disclosures ("TCFD") as most affected by climate change and therefore prioritised to provide mandatory climate-related disclosures, as listed in paragraph 4.9 of the Practice Note. We have however, made climate-related disclosures on page 11 of this Report and will progressively work towards fulfilling all the requirements of TCFD.

The report covers all subsidiaries for which the Group has management control, except for Arrow Medical Limited, which is immaterial to the Group and Forefront Medical Americas Pte. Ltd., which was recently incorporated. We plan to incorporate the performance data from these entities in our future reports. The Group's corporate structure can be found on page 3 of this Report. The country of operation of the entities in the Group can be found on page 95 to 97 of the FY2023 Annual Report.

This Report is published annually and covers the same period as the financial year of the Company (1 August to 31 July). Our last sustainability report was published in November 2022. Where possible, we have shared historical information on our material topics, such as data from the previous financial years, to provide a meaningful basis for comparison. To allow for a better analysis of our performance data with respect to our business, we have reported the performance of our material topics based on business segments. This Report provides us with a valuable opportunity to engage our stakeholders and respond to issues that matter most to them and to our business.

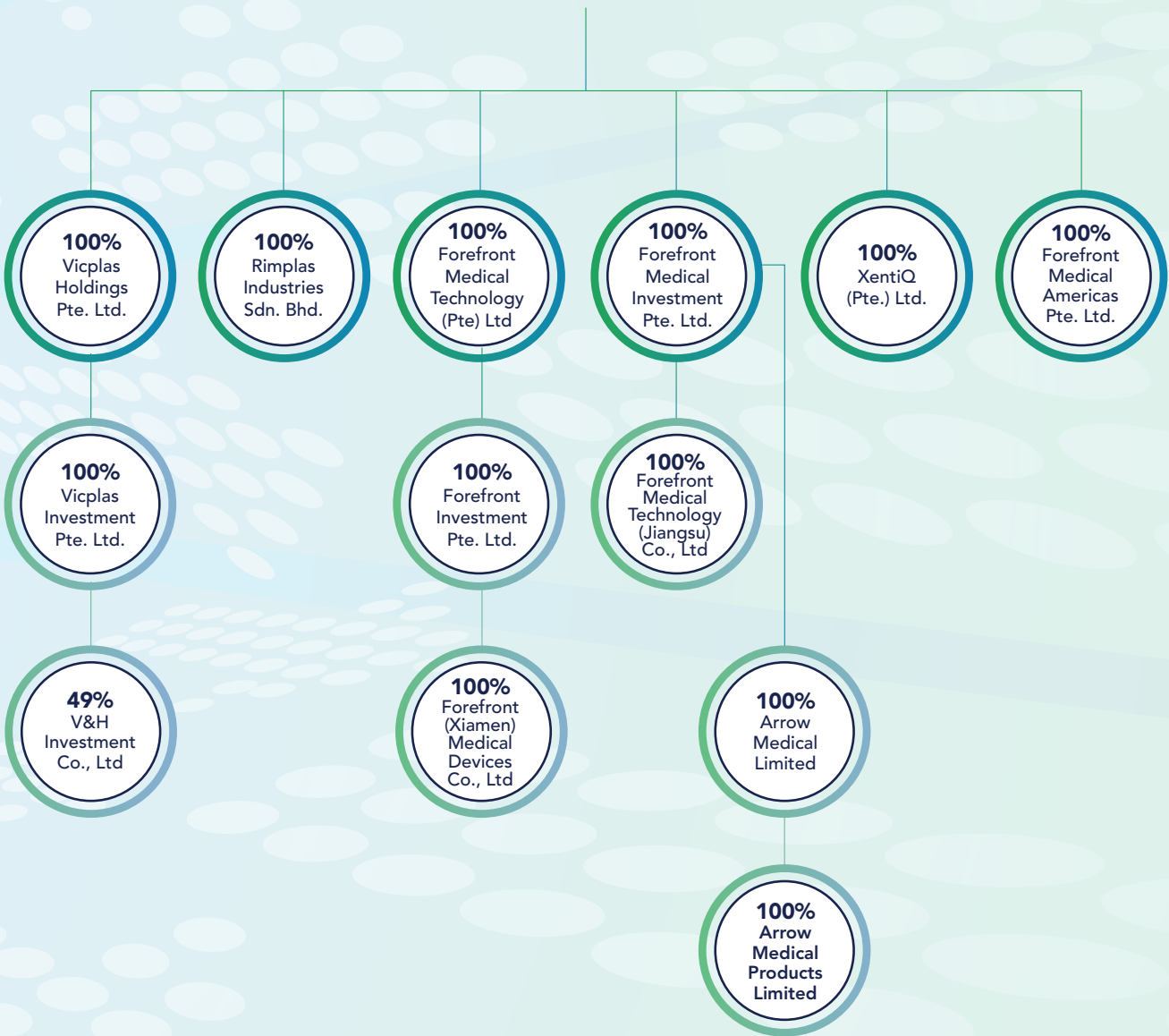
The Board determined and had overseen the management and monitoring of the material ESG factors of the Group, and considered the sustainability issues in the Group's strategic direction and policies. A complete perspective of the Group's performance, including environmental, social and economic factors, can be viewed together with our Annual Report, which provides details of our financial performance and our approach to corporate governance and risk management.

This Report provides us with a valuable opportunity to engage our stakeholders and respond to issues that matter most to them and to our business, while at the same time, enhances the Company's assessment in risk management, strategy development, and stakeholder engagement activities as we work to further focus and prioritise our sustainability and corporate social responsibility initiatives. Although external assurance has not been sought for this year's report, an internal review of our sustainability reporting processes (including key aspects of this Report) was conducted by our outsourced internal auditor. Going forward, the review will be carried out on a cyclical basis, as part of their internal audit plan. Internally, we have relied on internal data monitoring and checks to ensure accuracy.

We welcome comments and feedback on our sustainability report at corporate@vicplas.com.sg.



CORPORATE STRUCTURE



BOARD STATEMENT AND SUSTAINABILITY GOVERNANCE

The sustainability focus for Vicplas is delivering long-term value for all our stakeholders: shareholders and investors, customers, suppliers, employees, the communities in which we operate and the future generation. We are committed to ensure that there is a strong ESG focus in the Group's strategy and business model and in its internal policies and processes.

Our Board of Directors (the "Board") has considered sustainability issues in the Group's business and strategy, determined the material ESG factors and has oversight of the management and monitoring of the material ESG matters. The Board is supported by the Sustainability Committee which is chaired by our Group Chief Executive Officer ("CEO") and includes designated senior executives. The Sustainability Committee sets sustainability targets and priorities for the Group and ensures that the

Group develops the necessary capabilities to execute the various sustainability programmes.

Within the Sustainability Committee, a designated Sustainability Champion is responsible for driving the progress and ensuring a high level of engagement in the sustainability programmes and their success throughout the Group. The Sustainability Champion works closely with the Sustainability Team which comprises of representatives from different business units and functions to execute sustainability initiatives throughout the Group. In addition to implementing current sustainability initiatives, they also brainstorm and recommend areas for improvement. There is also a Sustainability Data Group within the Sustainability Team which gathers and consolidates the sustainability performance data from the different business units for review each quarter.



STAKEHOLDER ENGAGEMENT

We have identified five key stakeholder groups, namely, customers, suppliers, employees, community and future generations. The channels we use to maintain dialogue with them are shown in the table below. For each group, the engagement method varies and includes formal and informal channels of communication. We are continuously improving the adequacy and effectiveness of our processes in response to changing regulatory, business and operation environment.

Stakeholders	Our Engagement Approach	Material Issues	What We Have Done	Where We Have Covered this in our Report
Customers	<ul style="list-style-type: none"> Quarterly review meetings Annual customer satisfaction surveys 	<ul style="list-style-type: none"> Safety of our products Customer data privacy Customer satisfaction and customer-centric approach 	<ul style="list-style-type: none"> Ensure quality and safety of our services and products to our customers 	Building Trust with Our Business Partners
Suppliers	<ul style="list-style-type: none"> Annual supplier performance reviews 	<ul style="list-style-type: none"> Environmental, labour and human rights impact in the supply chain 	<ul style="list-style-type: none"> Ensure suppliers are aware of and are aligned to Vicplas' sustainability values related to areas such as the environment, human rights, labour practices and corporate governance 	Building Trust with Our Business Partners
Employees	<ul style="list-style-type: none"> Townhall meetings with senior management Employee training Annual performance reviews with one-on-one feedback 	<ul style="list-style-type: none"> Workplace health & safety Work life balance Training and development of employees on critical skillsets to sustain competitiveness Competitive compensation scheme Non-discrimination Diversity and equality 	<ul style="list-style-type: none"> Create an ethical and professional working environment Safe working environment for employees Identify and attract people with knowledge and talent 	Caring for Our Employees
Community	<ul style="list-style-type: none"> Corporate social responsibility (CSR) programmes 	<ul style="list-style-type: none"> Social and financial contributions to the community at large 	<ul style="list-style-type: none"> Support a range of educational and community projects, providing both financial and in-kind donations to social enterprises and not-for-profit organisations 	Supporting Our Community
Future Generation	<ul style="list-style-type: none"> Sustainability Committee 	<ul style="list-style-type: none"> Recycling of product material and packaging Reduction of carbon emissions Energy consumption Waste and pollution management 	<ul style="list-style-type: none"> Enhance the Group employees' awareness on sustainability Set sustainability goals and targets with the aim to curb global warming, conserve natural resources and increase recycling of waste 	Protecting the Environment

MATERIALITY

3-1 Process to determine material topics

3-2 List of material topics

Vicplas' material issues were reviewed and updated in FY2023 to ensure the issues are relevant and current. We continued our engagements with the stakeholders (as explained in the Stakeholder Engagement section of this Report) as well as key representatives from the various business segments. We have reviewed our material topics to take into account new businesses and the relevance of our material topics.

The table below summarises our material issues and the relevant GRI Standards which we have referenced in this Report. Supply Chain Management is a new material topic which we have included in our Report for FY2023. In light of the requirements from SGX regarding TCFD-aligned disclosures, we started to report on our Scope 3 Greenhouse Gas ("GHG") emissions in our sustainability report last year and continue to do so in this Report.

Focus Areas	Material Topics	GRI Standard Topic Specific Disclosures (where relevant)
Building Trust with Our Business Partners	<ul style="list-style-type: none"> • Compliance • Anti-corruption • Health & safety impacts of products and services • Customer data privacy • Supply chain management 	GRI 2-27 ¹ GRI 416-2 GRI 418-1 GRI 205-3 Not applicable
Protecting the Environment	<ul style="list-style-type: none"> • Energy consumption • Reducing Greenhouse Gas ("GHG") emissions • Water consumption 	GRI 302-1 GRI 305-1, 305-2, 305-3, 305-4 GRI 303-3
Caring for Our Employees	<ul style="list-style-type: none"> • Employee relations • Training and development • Occupational health & safety 	GRI 401-1 GRI 404-1 GRI 403-9

¹ Vicplas previously reported on GRI 419 Socioeconomic Compliance and GRI 307: Environmental Compliance 2016. With the release of the Universal Standards 2021, GRI 419 and GRI 307 have been withdrawn and expanded under Disclosure 2-27 Compliance with laws and regulations in GRI 2: General Disclosures 2021.



ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDG)

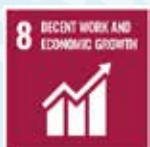
Vicplas supports the global effort to achieve the 17 SDGs that are intended to address the world’s shared challenges of poverty, inequality, climate change, environmental degradation, peace and justice. The table below highlights our efforts and where we have the largest opportunity for impact.



- Our plastic product lines from our pipes and pipe fittings segment are free of heavy metals such as lead and are manufactured in compliance with the Restriction of Hazardous Substances Directive 2002/95/EC (RoHS 1). The restricted materials are hazardous to the environment and pollute landfills, and are dangerous in terms of occupational exposure during manufacturing and recycling. By ensuring that our products are RoHS compliant, we help to reduce injury to people and damage to the environment.



- We recognise the importance of women’s participation and equal opportunities for leadership in the organisation – 25% of our Board is comprised of females, and 13% of our senior management team is represented by females.
- 56% of our workforce is comprised of females.



- We currently employ 879 employees in Singapore, China and Malaysia. The decrease is due to short term realignment of resources with supply chain reorganisation.
- All our employees are paid fair wages and accorded employment benefits in line with local regulations.



- As part of our continuous efforts to reduce our damage to the environment, Forefront Medical Technology (Jiangsu) Co., Ltd. attained ISO 50001:2018 Energy Management Systems in FY2023 and improved our manufacturing process to reduce our use of resources, energy and waste. We are also exploring ways to reduce our GHG emissions from our work activities.



- Vicplas does not tolerate any form of discrimination based on nationality, race, religion or political inclination that could compromise equal opportunities in the recruitment process and career development.

TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

10 Principles of the UN Global Compact	Where We Have Covered this in our Report
Labour	
1. Businesses should support and respect the protection of internationally proclaimed human rights.	Caring for Our Employees
2. Businesses should make sure that they are not complicit in human rights abuses.	
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	
4. Businesses should work towards the elimination of all forms of forced and compulsory labour.	
5. Businesses should work towards the effective abolition of child labour.	
6. Businesses should work toward the elimination of discrimination in respect of employment and occupation.	
Environment	
7. Businesses should support a precautionary approach to environmental challenges.	Protecting the Environment
8. Businesses should undertake initiatives to promote greater environmental responsibility.	
9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	
Anti-Corruption	
10. Businesses should work against corruption in all its forms, including extortion and bribery.	Building Trust with Our Business Partners

BUILDING TRUST WITH OUR BUSINESS PARTNERS

GRI 416-2 Health & safety impacts of products and services

We are committed to providing products with the highest level of quality and product safety. The conformity of the products, systems, and processes is periodically checked and confirmed at our various plants through internal and external audits. Vicplas has successfully implemented the requirements of the following certification-relevant standards in our manufacturing locations worldwide to ensure compliance with customer and regulatory requirements:

Business Segment	Certifications
Medical Devices	<ul style="list-style-type: none"> All the subsidiaries have quality certifications of EN ISO13485:2016 and, with the exception of Forefront Medical Americas Pte. Ltd. and XentiQ (Pte.) Ltd., are registered under the United States Food and Drug Administration (FDA) as a "contract manufacturer for medical devices". Forefront Medical Technology (Pte) Ltd, Forefront Medical Investment Pte. Ltd., Forefront (Xiamen) Medical Devices Co., Ltd and Forefront Medical Technology (Jiangsu) Co., Ltd. have accreditation certificate of foreign medical device manufacturer from Japan Ministry of Health, Labour and Welfare and Korea Ministry of Food and Drug Safety. Forefront Medical Investment Pte. Ltd. additionally has a Class A, B, C, D Medical Device manufacturer license registered under Health Science Authority (HSA) Singapore. Forefront Medical Technology (Jiangsu) Co., Ltd. additionally has a Class II Medical Device Manufacturing License in China. Arrow Medical Limited additionally is EN13795-1 certified. Forefront Medical Investment Pte. Ltd. and Forefront Medical Technology (Jiangsu) Co., Ltd. are ISO 14001:2015, ISO 45001:2018 and ISO 50001:2018 certified.
Pipes and Pipe Fittings	<ul style="list-style-type: none"> All subsidiaries have certifications of ISO 9001:2015 Quality Management System. Vicplas Holdings Pte. Ltd. additionally is ISO 14001:2015, ISO 14067:2018, ISO 45001:2018 and ISO 50001:2018 certified.

Since 2016, we have formulated our plastic product lines and eliminated heavy metals such as lead from our pipes and pipe fittings in accordance with the Restriction of Hazardous Substances Directive 2002/95/EC (RoHS 1) adopted in February 2003 by the European Union. This was done to safeguard the health of employees during production as well as to prevent risks of environmental pollution.

In FY2021, Vicplas Holdings Pte. Ltd. was the first PVC pipes and pipe fittings producer in Singapore to obtain a Green Mark from Singapore Green Building Council. The 2nd and 3rd Green Mark were obtained in FY2022, and in FY2023, we obtained the 4th Green Mark (which represents the highest level), under the Singapore Green Building Product certification scheme.

Our supplier relationship management approach enables us to manage suppliers effectively, while focusing on our most critical suppliers to maximise value and reduce risks in our supply chain. We currently have more than 500 suppliers providing goods and services to the Group. We engage in regular, open dialogue with key suppliers to develop strong positive relationships and to ensure that their goods and services are aligned to our business requirements and sustainability objectives.

In FY2023, Vicplas did not have any incidents of product recall or incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of our products and services. We aim for continual improvement and to ensure our products and services fully comply with customer and regulatory health and safety requirements.

BUILDING TRUST WITH OUR BUSINESS PARTNERS

GRI 418-1 Customer data privacy

Ensuring safety and privacy of our customers' data is of great priority to Vicplas. In addition to processes and controls in place for handling and communicating sensitive and confidential information of our customers such as contracts, customer orders and service delivery orders, we also have in place information security policies to ensure our customers' data is managed in accordance with the level of confidentiality required and that information is only provided on a need-to-know basis.

In FY2023, we have not had any incidents of breaches of customer data privacy. We continue to implement and improve our existing controls to ensure that there are no incidents of breaches of customer data privacy.

GRI 205-3 Anti-Corruption

Corruption is a threat to our business and the societies in which we operate. It can undermine legitimate business activities, distort competition, damage reputations and expose individuals to risk. As a listed company on the SGX, we adopt the Code of Corporate Governance as required in the Listing Rules. Our corporate governance framework covers ethics and compliance through a Code of Conduct as well as action guidelines which are to be adhered by the officers and employees across the Group. To ensure our employees and business partners are aware of the Group's Code of Conduct, this is published on our corporate website. Every new employee is introduced to our Code of Conduct and our policies on ethics and compliances which includes areas such as anti-corruption. Communication channels, such as the Whistle-Blowing Policy, are in place to enable all employees and individuals engaged in business activities to report complaints of unethical behaviour. We have a dedicated officer who maintains a register of incidences regarding ethics and compliance issues and escalates to the Board, Audit and Risk Committee and/or management, as appropriate.

In FY2023, there were no cases of corruption, no employees were dismissed or disciplined for corruption, and no contracts with business partners were terminated due to violations related to corruption. We shall continue efforts to train and raise awareness among employees using the Company's various business conduct policies to maintain full compliance in the area of anti-corruption.

GRI 2-27 Compliance

Vicplas' operations are subject to requirements through sector specific laws, regulations, and national licenses. Implementation and monitoring of our legal compliance is supported by various functional teams, including Human Resources and Health, Safety and Environment. We have policies, procedures and programmes in place to prevent potential violations or non-compliance and monitor our practices through risk-based due diligence processes. We take actions where issues arise in our operations and, where issues are linked to third-party operations, we communicate and encourage them to prevent, mitigate and address them.

In FY2023, we have no cases of socioeconomic or environmental non-compliance. We shall continue to proactively monitor our operations closely to ensure that we maintain zero cases of non-compliance.

Supply Chain Management

The challenges arising from dealing with the COVID-19 pandemic and geo-political conflicts had complex effects on the global supply chain. As a result, we have reinforced our procurement processes to protect our business operations and customers. Some of these disruptions could include limited port operations, logistics service disruptions, drop in schedule reliability and container displacement. Our aim is to maintain a sustainable supply chain while balancing cost effectiveness with healthy inventory levels, customer service and on-time delivery.

In FY2023, we have successfully maintained our service levels to serve our customers and invested heavily into building a resilient network. We have leveraged our collaboration with logistic-service partners and used economies of scale to reduce transportation, storage and documentation costs.

We have also embarked on the implementation of sustainability criteria as part of our supplier procurement and evaluation process. A Sustainable Procurement Policy and Supplier Code of Conduct has been established and we plan to roll this out to our key suppliers in the next financial year ("FY2024") to ensure they are aware of our expectations. We target to cover direct materials suppliers which account for over 50% of our total annual spend. The Vicplas' Supplier Code of Conduct has been developed in line with legal and ethical standards and international best practices.

PROTECTING OUR ENVIRONMENT

We have embraced various green practices in our business and operation. Our pipes and pipe fittings are used in buildings (residential, commercial and industrial) and civil engineering (telecommunication pipelines, power grid pipelines and infrastructure works), as well as for plastic components used in hydro-agriculture applications.

Since 2016, we have reformulated our plastic product lines and eliminated heavy metals such as lead from our pipes and pipe fittings in accordance with the Restriction of Hazardous Substances Directive 2002/95/EC (RoHS 1) adopted in February 2003 by the European Union. The restricted materials are hazardous to the environment and pollute landfills, and are dangerous in terms of occupational exposure during manufacturing and recycling. By ensuring that our products are RoHS compliant, we help to reduce injury to people and damage to the environment.

The certifications for ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, and ISO 50001 Energy Management System attained by Forefront Medical Investment Pte. Ltd. and Vicplas Holdings Pte. Ltd. will help us to improve our use of resources, energy performance, waste management and pollution prevention, which, in the larger context of sustainability, can play a part in combating climate change. In FY2023, Forefront Medical Technology (Jiangsu) Co., Ltd. has also attained ISO 14001, ISO 45001 and ISO 50001 certifications.

We fully appreciate the part that attaining these certifications plays in the mitigation of climate change risks, and the continued health and safety of both our workforce, and the communities in which we operate. Climate risk and enterprise risk are interconnected. The way we operate affects our environment, which then impacts on the way we do business, in particular how we sustain our operations, maintain growth and create value amidst increasingly demanding resource, time and environmental constraints.

Climate Risk

In FY2023, TCFD alignment was identified as a key corporate objective. A preliminary review of the physical and transitional climate-related risks that Vicplas could be exposed to was conducted in Q4 FY2023 as part of the enterprise risk assessment

review. We intend to conduct a more detailed identification of climate risks and opportunities in FY2024/25 and develop necessary action plans. At the same time, we are continuing to track and monitor our GHG emissions from our manufacturing activities to identify opportunities for emissions reduction and also energy efficiency.

Reducing Greenhouse Gas (GHG) Emissions

GRI 302-1 Energy consumption, GRI 305-1 Direct (Scope 1) GHG Emissions,

GRI 305-2 Energy indirect (Scope 2) GHG emissions,

GRI 305-3 Other indirect (Scope 3) GHG emissions

We recognise that climate change could have a deep impact on the global environment, society, and economic systems, and we aim to reduce greenhouse gas emissions and to improve eco-efficiency along our value chain. We strive to embed continuous improvement in manufacturing, energy efficiency and consumption across the value chain.

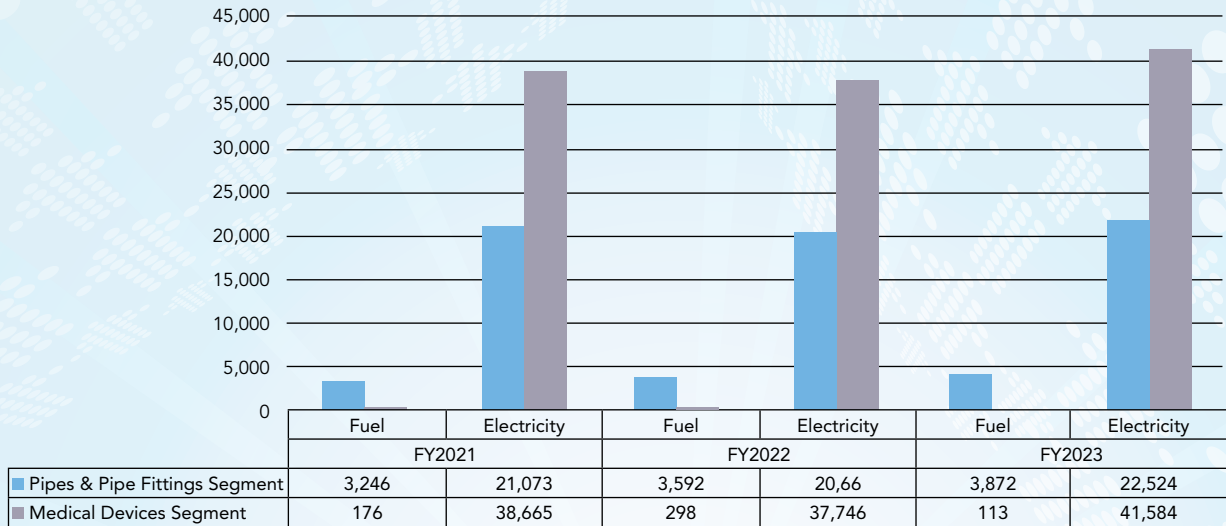
We have also disclosed the energy and GHG intensity based on the revenue for each business segment. We believe that this will help us to better measure our progress year-on-year as we identify opportunities to reduce our GHG emissions and work towards a low carbon economy.

Our total energy consumed from both the pipes and pipe fittings segment and medical devices segment in FY2023 was 68,092 GJ, which is approximately 9% more than the 62,302 GJ consumed in FY2022. The medical devices segment consumed 41,697 GJ of energy, while the pipes and pipe fittings segment consumed 26,396 GJ of energy.

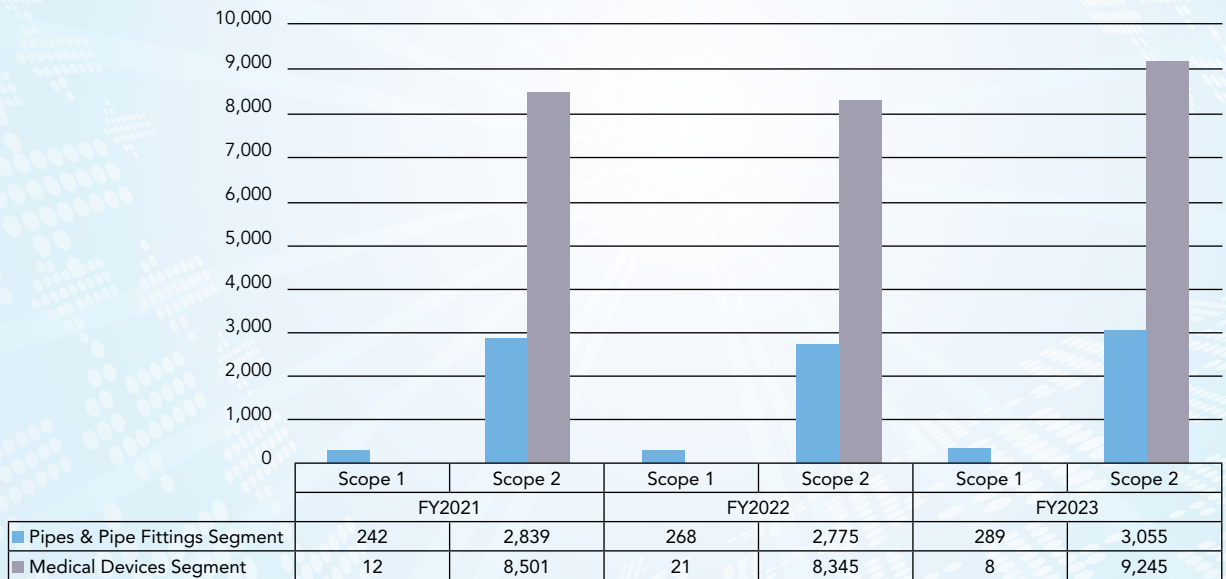
The total Scope 1 and Scope 2 GHG emissions from both business segments was 12,596 tCO₂e, with approximately 73% of the emissions attributable to the medical devices segment. Scope 2 emissions comprises 75% of the GHG emissions from the medical devices segment. The GHG emissions from the pipes and pipes fittings segment increased by 10% in FY2023 due to an increase in production output compared to FY2022. GHG emissions from the medical devices segment increased by 11% in FY2023 due to the new plant extension in Jiangsu. This has resulted in an overall increase of approximately 10% in GHG emissions in FY2023 compared to FY2022.

PROTECTING OUR ENVIRONMENT

Energy Consumed (GJ)



GHG Emission (tCO₂e)



Source of conversion factors and emission factors: IPCC 2006

In FY2023, we continued data collection for some key activities in our value chain to report on our Scope 3 emissions. We understand that Scope 3 emissions are complex and cover numerous categories, thus in this Report, we have reported on the following categories of Scope 3 emissions. We will continue to monitor and report on our Scope 3 emissions in subsequent reports.

- Category 1: Purchased goods and services (water use)
- Category 3: Fuel and energy related activities not included in Scope 1 or 2

Our overall Scope 3 emissions in FY2023 for the above two categories was 75.3 tCO₂e, with the breakdown as follows:

	FY2022	FY2023
- Category 1: Purchased goods and services (water supplied)	5.7tCO ₂ e	5.9tCO ₂ e
- Category 3: Fuel and energy related activities not included in Scope 1 or 2	67.8tCO ₂ e	69.4tCO ₂ e

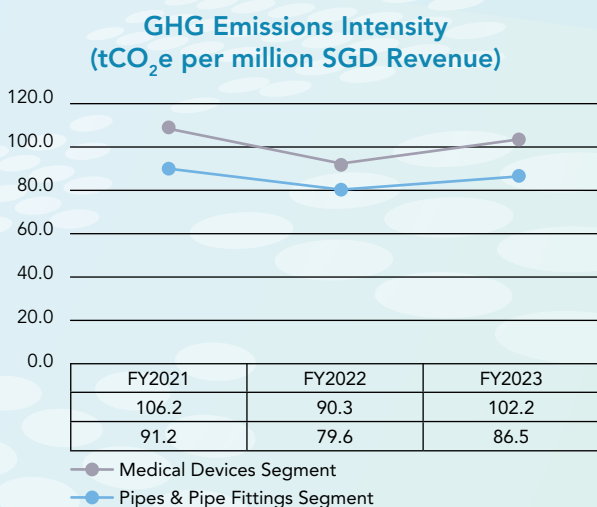
Source of conversion factors: DEFRA 2021

PROTECTING OUR ENVIRONMENT

To better explain our GHG emissions performance, we have also included below, the GHG emissions intensity which compares our emissions against revenue. Detailed 3-year performance data on GHG emissions for our business segments can be found in the section of Performance Data.

GRI 305-4 GHG emissions intensity

Based on our Scope 1 and Scope 2 emissions, the GHG emissions intensity for the medical devices segment in FY2023 was 102.2 tCO₂e per million Singapore dollars revenue, which is approximately 13% higher than the GHG emissions intensity from FY2022. The GHG emissions intensity for the pipes and pipe fittings segment was approximately 86.5 tCO₂e per million Singapore dollars revenue, which is 9% higher than the GHG emissions intensity from FY2022. To achieve our target of reducing our emissions intensity by at least 1% per year, we shall identify opportunities to make our processes more energy efficient and will continue to improve on our emissions intensity.



Water Stewardship

GRI 303-3 Water Consumption

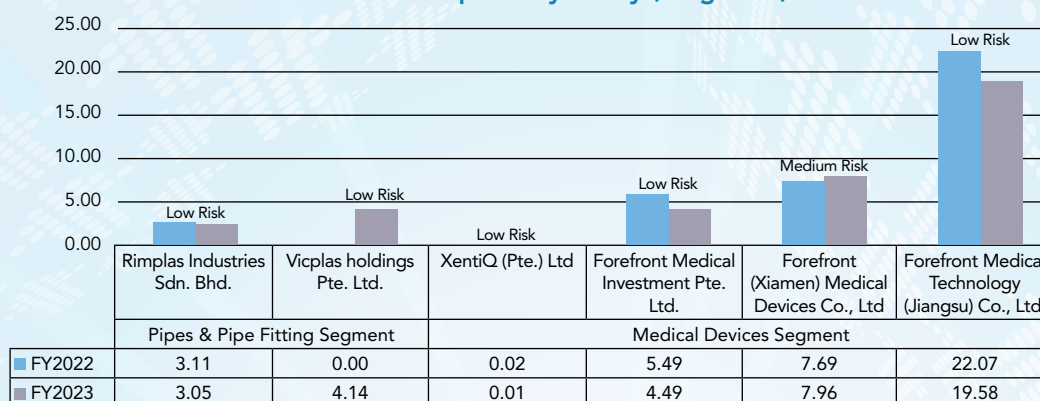
Freshwater is a critical part of our business, and Vicplas is committed to the effective use of limited water resources. All water used in our operations is from a third-party source. In FY2023, Vicplas has not had production from or withdrawn water from areas of high or extremely high baseline water stress as described by the Aqueduct® tool² (owned by World Resources Institute). Based on the Aqueduct® tool, the locations where the Group’s manufacturing facilities are located are classified as low baseline water stress areas, except Xiamen, which was identified as medium baseline water stress. In Xiamen, the majority of water supply comes from the Jiulong River rather than a local source. The Jiulong River is the main river system running through several districts before entering Xiamen coastal seas.

As part of our efforts to improve the efficiency of water consumption, we have started to collect data for our various sites to better understand our baseline data. In FY2023, based on data available, our total water consumption was 39.2 megaliters. This is relatively similar with our consumption in FY2022 which was 38.4 megaliters. The medical devices segment in China accounts for approximately 70% of the Group’s total water consumption where water is used primarily for cooling and manufacturing purposes. In FY2024, we shall continue to monitor our water consumption performance for the various sites so as to understand our baseline and identify opportunities for improvement.

² <https://www.wri.org/applications/aqueduct/water-risk-atlas/>

PROTECTING OUR ENVIRONMENT

Water Consumption by Entity (Megaliter)



	Entity	Volume (Megaliter)		Water Stress Status	Water source
		FY2022	FY2023		
Pipes & Pipe Fittings Segment	Rimplas Industries Sdn. Bhd.	3.11	3.05	Low Risk	Third-party water
	Vicplas Holdings Pte. Ltd.	0.00	4.14	Low Risk	Third-party water
Medical Devices Segment	XentiQ (Pte.) Ltd	0.02	0.01	Low Risk	Third-party water
	Forefront Medical Investment Pte. Ltd.	5.49	4.49	Low Risk	Third-party water
	Forefront (Xiamen) Medical Devices Co., Ltd	7.69	7.96	Medium Risk	Third-party water
	Forefront Medical Technology (Jiangsu) Co., Ltd.	22.07	19.58	Low Risk	Third-party water

Data for Vicplas Holdings Pte. Ltd. covers 6 months period due to unavailability of data for earlier periods.

Water consumption data from Forefront Medical Technology (Pte) Ltd is reported as part of Forefront Medical Investment Pte. Ltd.

CARING FOR OUR EMPLOYEES

GRI 401-1 Employee Relations

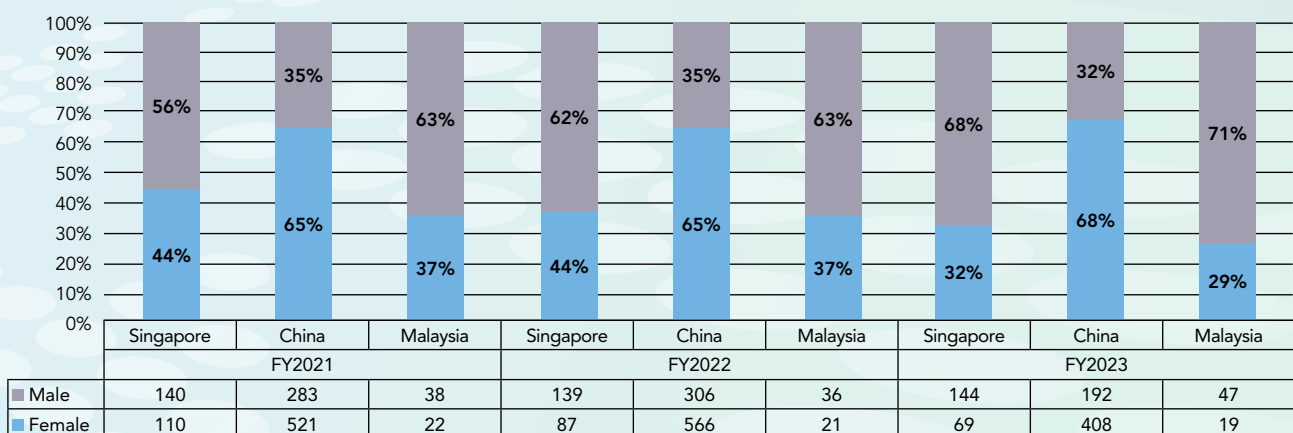
Our people are our most valuable resource and investing in their professional and personal well-being is vital to our business. We recognise that a motivated workforce will convey a positive and powerful message to all our key stakeholders, such as our customers, suppliers and the community. By attracting, nurturing, empowering and rewarding our employees, we create an environment conducive for collaboration and innovation to further boost our competitiveness. Such commitment to our employees promotes a corporate culture of passion, quality, excellence and trust within the organisation which reflect in our ability to create and demonstrate our values to our stakeholders.

Our Human Resource (“HR”) management principles and policies are guided by the Singapore Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP)³ and established based on fair employment practices with the goal of attracting, supporting and retaining a motivated workforce. Our employment practices focus on maximising

the strength of our employees by providing equal opportunities based on merits, and helping our employees to develop strength through various training and development programmes. We regularly review the performance and development of our employees and our performance-based reward scheme which provides guidance and motivation to our employees to perform to their potential in alignment with the objectives of the company.

In FY2023, our headcount decreased by approximately 24% to a total of 879 employees as of 31 July 2023 across all our locations in Singapore, China and Malaysia. The decrease in headcount was due mostly to short term realignment of resources with supply chain reorganisation in the medical device segment. We had an overall turnover rate⁴ of 32% and a hiring rate⁵ of 17%. The turnover rate was largely due to the medical devices segment’s entities in China, which are operating in a tight labour market.

Profile of our employees based on gender, in Singapore, China and Malaysia

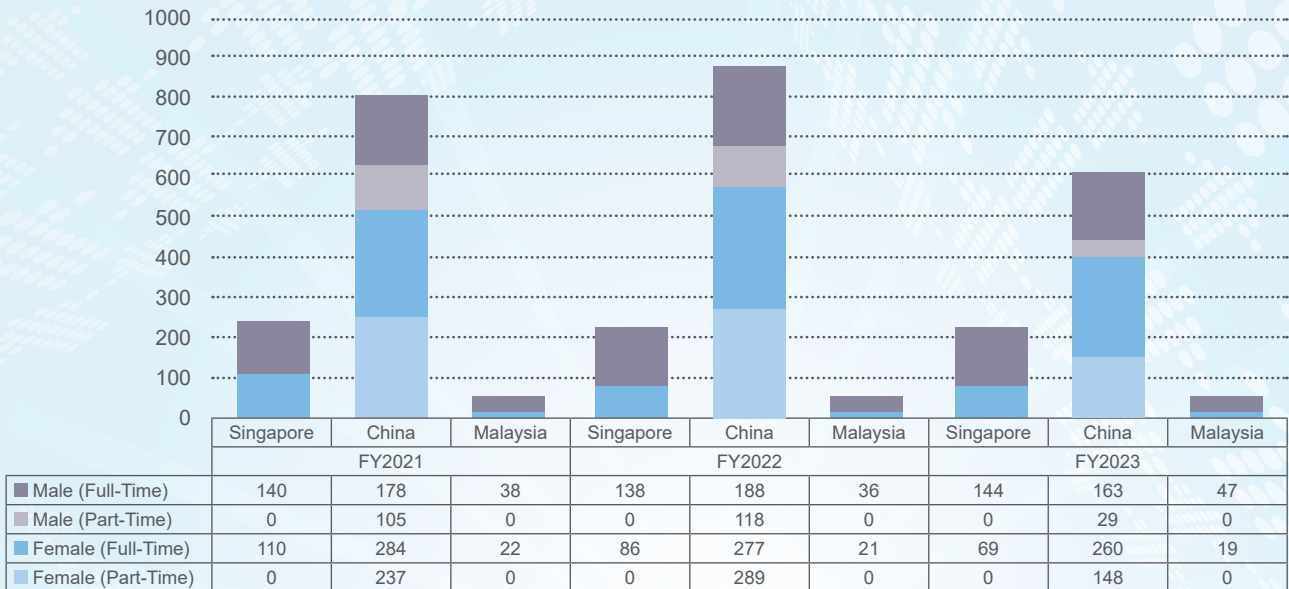


Data on gender profile in FY2021 have been restated for Singapore, China and Malaysia.

³ The Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) was set up in 2006 by the tripartite partners (Ministry of Manpower, National Trades Union Congress, and Singapore National Employers Federation), to promote the adoption of fair, responsible and progressive employment practices.
⁴ Please refer to Performance Data for calculation methodology.
⁵ Please refer to Performance Data for calculation methodology.

CARING FOR OUR EMPLOYEES

Profile of our employees based on employment type, in Singapore, China and Malaysia



FY2022 figures for Singapore have been restated as follows: Male (full time) have been restated from 138 to 139; Female (full time) have been restated from 86 to 87.

GRI 404-1 Training and Development

We recognise that consistent and ongoing education is critical to maintaining a competitive, skilled, productive and motivated workforce. The training is targeted based on the employees’ job scopes and skills set requirements. Training topics range from soft skills development in areas such as communications and leadership, to technical programmes covering project management and office productivity tools.

In FY2023, our employees received higher training hours due to roll-out of the refreshed Vicplas Code of Conduct. Where possible, we have conducted training through virtual means and employees also attended online courses. On average, each employee attended approximately 5.6 hours of training in FY2023. With the rapid integration of technological and digital transformation in the workplace, we recognise the need to keep up with rapid innovation in the workplace and plan to maintain the number of hours of training attended by our employees in FY2024.

Average training hours per employee in Singapore, China and Malaysia

Average training hours per employee in Singapore, China and Malaysia		FY2021	FY2022	FY2023
By Employee Category	Senior Management	17.8	14.9	3.9
	Managerial	11.4	2.1	9.7
	Non-Managerial	1.7	0.1	5.3
By Gender	Male	3.7	0.6	6.6
	Female	1.1	0.2	4.7
Total		2.0	0.4	5.6

CARING FOR OUR EMPLOYEES

GRI 403-1 Occupational Health and Safety Management System, GRI 403-2 Hazard Identification, Risk Assessment, and Incident Investigation, GRI 403-3 Occupational Health Services, GRI 403-4 Worker Participation, Consultation, and Communication on Occupational Health and Safety

GRI 403-5 Worker Training on Occupational Health and Safety, GRI 403-6 Promotion of Worker Health, GRI 403-7 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships, GRI 403-9 Work Related Injuries

The nature of our business, as well as our diverse operations, inevitably create health and safety risks. Our aim is to limit those risks as much as possible so as to provide our employees a safe working environment. To do this, each of our sites in Singapore, China and Malaysia has a Health and Safety representative to drive positive safety culture and oversee implementation of health and safety practices in the respective facilities. Before starting any activity, we perform a risk assessment to identify potential hazards and do everything possible to eliminate them before commencing. If this is not feasible, we put measures in place to minimise the potential impacts. Such risk assessments are the responsibility of our individual sites and are therefore conducted by them. In FY2023, Forefront Medical Technology (Jiangsu) Co., Ltd. has obtained ISO45001 certification.



At our manufacturing facilities, new employees are required to undergo a safety orientation before they start work. This safety orientation covers hazardous activities at the workplace, safe work procedures and emergency response procedures. Safe work practices are also reinforced during daily morning briefings. All visitors and contractors at our facilities are required to undergo a safety briefing before they start work, and those who are conducting hazardous work are also required to show that they have the necessary permits and licenses required to carry out the work. Any person or employee who finds themselves in a hazardous situation has the right to stop their work and report the situation to their supervisor. In the event of an accident or incident, an investigation will be carried out by the supervisor together with the Health and Safety representative to identify the root cause. In addition to toolbox meetings, incident case study debriefs and regular safety training, employees are represented in the health and safety committees and take part in site safety inspections and audits. Various activities are also organised for our employees to promote a healthy lifestyle, these include fruit days, healthier eating and encouraging regular exercise.

In FY2023, we had a total of 23 lost days arising from 6 reportable accidents. The incidents were mainly minor finger injuries. To prevent reoccurrence of similar accident, our employees are constantly reminded to observe the surrounding environment for objects or factors which could potentially be a work hazard. Our target for FY2024 is to have zero reportable accidents.



SUPPORTING OUR COMMUNITY

We believe in giving back to society and contributing to the community through our CSR programmes. In FY2023, we have provided both donations and donations-in-kind to various charities and organisations in Singapore and Malaysia. As part of our ongoing effort to strengthen the CSR programmes, we will continue to reach out to charities or organisations in other regions where we have an operational footprint.



PERFORMANCE DATA

GRI 2-7

Total employees by gender

	FY2021		FY2022		FY2023	
	No.	YoY Change (%)	No.	YoY Change (%)	No.	YoY Change (%)
Males	461	+12.4	481	+4.3	383	-20.4
Females	653	+8.5	674	+3.2	496	-26.4
Total employees	1,114	+10.1	1,155	+3.7	879	-23.9

*FY2022 figures for males and females, as well as the corresponding YoY change have been restated.

No. of males has been restated from 480 to 481, YoY change from +4.1 to +4.3; no. of females has been restated from 673 to 674, YoY change from +3.1 to +3.2.

Total employees by employment contract and gender

	FY2021				FY2022				FY2023			
	Males	YoY Change (%)	Females	YoY Change (%)	Males	YoY Change (%)	Females	YoY Change (%)	Males	YoY Change (%)	Females	YoY Change (%)
Full time (permanent contract)	356	-4.6	416	-11.3	363	+2.0	385	-7.5	354	-2.5	348	-9.6
Singapore	140	+1.4	110	+54.9	139	-0.7	87	-20.9	144	+3.6	69	-20.7
China	178	-6.3	284	-24.1	188	+5.6	277	-2.5	163	-13.3	260	-6.1
Malaysia	38	-15.6	22	-8.3	36	-5.3	21	-4.5	47	+30.6	19	-9.5
Part time (temporary contract)	105	+183.8	237	+78.2	118	+12.4	289	+21.9	29	-75.4	148	-48.8
Singapore	0	0.0	0	-100.0	0	0.0	0	0.0	0	0.0	0	0.0
China	105	+183.8	237	+79.5	118	+12.4	289	+21.9	29	-75.4	148	-48.8
Malaysia	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

*FY2022 figures for full time males and females, as well as the corresponding YoY change have been restated.

No. of males has been restated from 138 to 139, YoY change from +1.7 to +2.0; no. of females in Singapore has been restated from 86 to 87, YoY change from -21.8 to -20.0.

GRI 401-1

New employees hire and employees turnover in Singapore, China and Malaysia

	FY2021				FY2022				FY2023			
	New Hires		Turnover		New Hires		Turnover		New Hires		Turnover	
	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)
Male	99	8.9	122	11.0	127	11.0	121	10.5	91	10.4	126	14.3
Female	162	14.5	224	20.1	133	11.5	164	14.2	59	6.7	158	18.0
Total	261	23.4	346	31.1	260	22.5	285	24.7	150	17.1	284	32.3
Under 30 years old	114	10.2	137	12.3	139	12.0	134	11.6	73	8.3	137	15.6
30-50 years old	139	12.5	193	17.3	116	10.0	134	11.6	76	8.6	136	15.5
Over 50 years old	8	0.7	16	1.4	5	0.4	17	1.5	1	0.1	11	1.3
Total	261	23.4	346	31.1	260	22.5	285	24.7	150	17.1	284	32.3

* Restated FY2022 hiring rate for under 30 years old (from 12.1%) and 30-50 years old (from 10.1%), as total number of employees increased from 1,153 to 1,155

PERFORMANCE DATA

Part Time Employees	FY2021				FY2022				FY2023			
	New Hires		Turnover		New Hires		Turnover		New Hires		Turnover	
	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)	No.	Rate (%)
Male	317	28.5	248	22.3	410	35.5	398	34.5	433	49.3	496	56.4
Female	693	62.2	589	52.9	924	80.0	873	75.6	1334	151.8	1413	160.8
Total	1,010	90.7	837	75.1	1,334	115.5	1,271	110.0	1,767	201.0	1,909	217.2
Under 30 years old	710	63.7	550	49.4	944	81.7	919	79.6	1275	145.1	1356	154.3
30-50 years old	300	26.9	285	25.6	385	33.3	351	30.4	488	55.5	548	62.3
Over 50 years old	0	0.0	2	0.2	5	0.4	1	0.1	4	0.5	5	0.6
Total	1,010	90.7	837	75.1	1,334	115.5	1,271	110.0	1,767	201.0	1,909	217.2

* Restated FY2022 hiring rate for: Male (from 35.6%), Female (80.1%), Under 30 years old (81.9%), 30-50 years old (33.4%) and restated FY2022 turnover rate for: Female (75.7%), Under 30 years old (79.7%), as total number of employees increased from 1,153 to 1,155

Hiring rate is calculated by taking total number of persons who joined / total number of employees as at end of FY.

Turnover rate is calculated by taking total number of persons who left / total number of employees as at end of FY.

GRI 403-9

Workplace safety and health statistics for our operations in Singapore, China and Malaysia

	FY2021		FY2022		FY2023	
	No. of cases	Rate	No. of cases	Rate	No. of cases	Rate
# Fatalities as a result of work-related injury	0	0.00	0	0.00	0	0.00
^ High-consequence work-related injuries (excluding fatalities)	This is a new metric and not previously reported				0	0.00
® Recordable work-related injuries	4	2.45	1	0.28	6	1.67
No of lost days	230		67		23	
Total man-hours	Not Reported		278,141.44		3,588,217.44	

Total man-hours for FY2022 have been restated for completeness. It was previously not disclosed. Manhours were significantly higher in FY2023 as most employees were working from home in FY2022 and the hours worked at home were not part of the man hours recorded.

Rate of fatalities as a result of work-related injury: Number of fatalities as a result of work-related injury per million man-hours

^ Rate of high-consequence work-related injuries (excluding fatalities): Number of high-consequence work related injuries (excluding fatalities) per million man-hours

® Rate of recordable work-related injuries: Number of recordable work-related injuries per million man-hours

PERFORMANCE DATA

GRI 404-1

Average number of training hours per employee

		FY2021	FY2022	FY2023
By Employee Category	Senior Management	17.8	14.9	3.9
	Managerial	11.4	2.1	9.7
	Non-Managerial	1.7	0.1	5.3
By Gender	Male	3.7	0.6	6.6
	Female	1.1	0.2	4.7
Total		2.0	0.4	5.6

GRI 302-1

Energy consumption within the organisation from non-renewable sources (in GJ)

Business Unit	Entity	Energy consumed from non-renewable sources (GJ)					
		FY2021		FY2022		FY2023	
		Fuel	Electricity	Fuel	Electricity	Fuel	Electricity
Pipes & Pipe Fittings	Rimplas Industries Sdn. Bhd.	0	6,163	534	5,922	491	7,024
	Vicplas Holdings Pte. Ltd.	3,246	14,910	3,059	14,743	3,380	15,500
	Vicplas Investment Pte. Ltd.	0	0	0	0	0	0
	Sub-Total	3,246	21,073	3,592	20,665	3,872	22,524
	Annual Subtotal	24,319		24,258		26,396	
Medical Devices	Forefront Medical Technology (Pte) Ltd	0	0	0	0	0	0
	Forefront Investment Pte. Ltd.	0	0	0	0	0	0
	Forefront (Xiamen) Medical Devices Co., Ltd	87	11,668	80	11,125	43	11,391
	Forefront Medical Investment Pte. Ltd.	0	5,008	0	4,594	0	4,586
	Forefront Medical Technology (Jiangsu) Co., Ltd.	89	21,726	218	21,846	70	25,547
	XentiQ (Pte.) Ltd	0	263	0	182	0	59
	Sub-Total	176	38,665	298	37,746	113	41,584
Annual Subtotal	38,840		38,044		41,697		
Total from Business Segments		3,422	59,737	3,890	58,412	3,985	64,108
Grand Total		63,159		62,302		68,092	

PERFORMANCE DATA

GRI 305-1, GRI 305-2

Direct (Scope 1) emissions & energy indirect (Scope 2) GHG emissions

Business Unit	Entity	GHG Emissions (tCO ₂ e)					
		FY2021		FY2022		FY2023	
		Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2
Pipes & Pipe Fittings	Rimplas Industries Sdn. Bhd.	0	1,147	40	1,102	37	1,308
	Vicplas Holdings Pte. Ltd.	242	1,692	228	1,673	252	1,747
	Vicplas Investment Pte. Ltd.	0	0	0	0	0	0
	Sub-Total	242	2,839	268	2,775	289	3,055
	Annual Subtotal	3,081		3,043		3,343	
Medical Devices	Forefront Medical Technology (Pte) Ltd	0	0	0	0	0	0
	Forefront Investment Pte. Ltd.	0	0	0	0	0	0
	Forefront (Xiamen) Medical Devices Co., Ltd	6	2,761	6	2,633	3	2,690
	Forefront Medical Investment Pte. Ltd.	0	568	0	521	0	517
	Forefront Medical Technology (Jiangsu) Co., Ltd.	6	5,142	16	5,170	5	6,032
	XentiQ (Pte.) Ltd	0	30	0	21	0	7
	Sub-Total	12	8,501	21	8,345	8	9,245
	Annual Subtotal	8,514		8,366		9,253	
Total from Business Segments	254	11,340	289	11,120	297	12,300	
Grand Total	11,594		11,409		12,596		

Conversion factors for the above table are based on Emission Factors for Cross Sector Tools March 2017.

Grid emission factors for Singapore are sourced from Singapore Energy Market Authority (EMA). Grid emission factors for China and Malaysia are sourced from IGES Institute for Global Environmental Strategies (2021). List of Grid Emission Factors, version 10.10. Global warming potential values from the IPCC Fifth Assessment Report, 2014 (AR5) were used.

GHG Emissions Intensity (GRI 305-4)

Business Segment	FY2021		FY2022		FY2023	
	GHG Intensity (tCO ₂ e/million revenue)	% Change (Y-o-y)	GHG Intensity (tCO ₂ e/million revenue)	% Change (Y-o-y)	GHG Intensity (tCO ₂ e/million revenue)	% Change (Y-o-y)
Pipes and Pipe Fittings Segment	91.2	-5.2	79.6	-12.7	86.5	8.6
Medical Devices Segment	106.2	-19.1	90.3	-15.0	102.2	13.2

GRI CONTENT INDEX

Statement of use	Vicplas International Holdings Ltd has reported the information cited in this GRI content index for the period 1 August 2022 to 31 July 2023 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page No.	Omission
GRI 2: General Disclosures 2021	2-1	Organizational details	2-3
	2-2	Entities included in the organization's sustainability reporting	2
	2-3	Reporting period, frequency and contact point	2
	2-4	Restatements of information	16, 20, 21
	2-7	Employees	20-21
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Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	6
	3-2	List of material topics	6
Energy			
GRI 3: Material Topics 2021	3-3	Management of material topics	11-12
GRI 302: Energy 2016	302-1	Energy consumption within the organization	11-12
Emissions			
GRI 3: Material Topics 2021	3-3	Management of material topics	11-13
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	11-13
	305-2	Energy indirect (Scope 2) GHG emissions	11-13
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Water			
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	13-14
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GRI 3: Material Topics 2021	3-3	Management of material topics	10
GRI 205: Anti-Corruption 2016	205-3	Confirmed incidents of corruption and actions taken	10
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GRI 3: Material Topics 2021	3-3	Management of material topics	15-16

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GRI Standard	Disclosure		Page No.	Omission
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Occupational Health and Safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	17	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system of work-related fatalities	17	
	403-2	Hazard identification, risk assessment, and incident investigation	17	
	403-3	Occupational health services	17	
	403-4	Worker participation, consultation, and communication on occupational health and safety	17	
	403-5	Worker Training on Occupational Health and Safety	17	
	403-6	Promotion of worker health	17	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	17	
	403-9	Work-related injuries	17	403-9 (b) is excluded as there are no subcontracted or outsourced workers at our factories
Training and Development				
GRI 3: Material Topics 2021	3-3	Management of material topics	16	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	16	
Health and Safety Impact of Products and Services				
GRI 3: Material Topics 2021	3-3	Management of material topics	9	
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	9	
Customer Data Privacy				
GRI 3: Material Topics 2021	3-3	Management of material topics	10	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	10	

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