



SUSTAINABILITY REPORT 2022



ALPINA HOLDINGS LIMITED

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

BOARD STATEMENT

Dear Stakeholders,

The board of directors (“**Board**” or “**Directors**”) of Alpina Holdings Limited (“**Company**” and together with its subsidiaries, “**Group**” or “**Alpina**”) is pleased to present our annual sustainability report (“**Report**”) for the financial year ended 31 December 2022 (“**FY2022**”). This Report reflects and reaffirms our commitment to generating positive impact on the environment, coupled with creating lasting shared value for our business and stakeholders.

In driving sustainability development as part of the continued growth and success for the Group, we have integrated and considered environment, social, and governance (“**ESG**”) in the business. We continue to build on our capabilities and extend the value propositions of our business units to safeguard stakeholders’ interests. Focusing on the climate change from the many environmental challenges, the Group has successfully reduced greenhouse gas (“**GHG**”) emission intensity by 9.5% in FY2022 compared to the previous year. In our efforts and commitment in upskilling the Group’s talent and development, our employees have completed an average of 12.2 hours of internal and external training in FY2022. The Group has also stepped up our efforts in incorporating more details in the disclosure of our sustainability practices. Notably, we have aligned our climate-related disclosures to the Task Force on Climate-related Financial Disclosures (“**TCFD**”) recommendations. In adherence to the new requirements, all our Directors have attended sustainability training courses on *ESG: Environmental, Social and Governance Essentials* conducted by the Singapore Institute of Directors.

The Board, assisted by the Alpina’s Sustainability Management Committee (“**SMC**”), is responsible for the monitoring, and overseeing of ESG issues as part of our strategic formulation annually. The Group’s sustainability reporting process has been subject to internal review by the SMC and the Company’s Internal auditors. Through the material topics assessment, we identify the materiality topics and embed their underlying implications into our strategic direction. To realise them, we have developed the relevant metrics and targets in the short-term and medium-term to address the various ESG material topics and are actively monitoring their progress to achieve these targets.

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

Yours faithfully,

For and on behalf of the Board

Low Siong Yong

Executive Chairman and Chief Executive Officer

ABOUT THIS REPORT

Scope of Report

This Report focuses on the sustainability strategy, practices, priorities, targets and performance of the Group's operations for FY2022. The contents of this Report have been disclosed in good faith and are to the best of our knowledge, provide a comprehensive and transparent reporting to our stakeholders.

Reporting Framework

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

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

Report Content and Quality

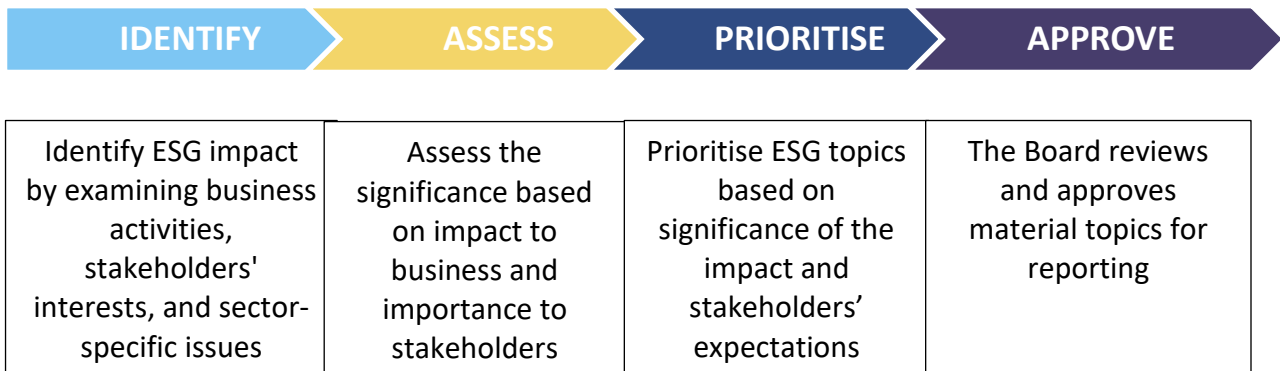
This Report aims to provide an integrated overview of the Group's initiatives and strategies relating to sustainability and responsible business development, as well as the key concerns and issues that Alpina's stakeholders face. To ensure content quality, we have applied GRI's principles of accuracy,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

Feedback

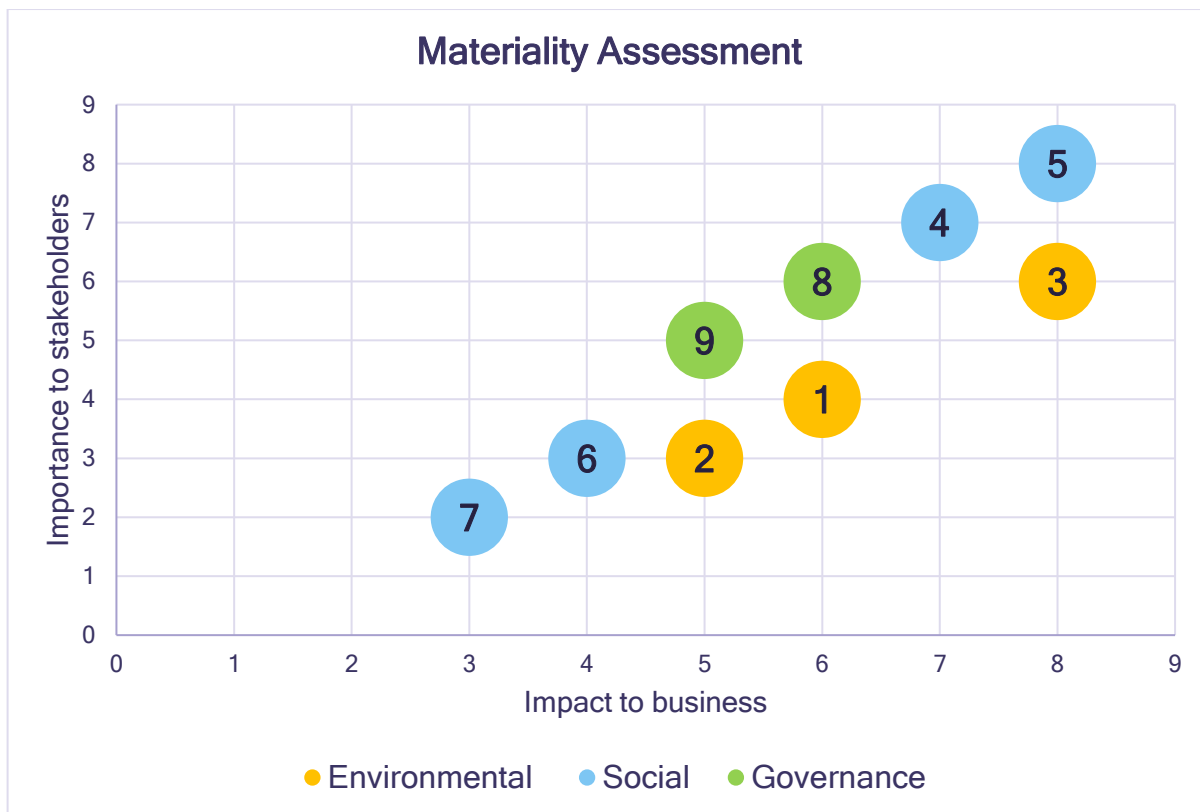
As part of our continuous efforts on improving our sustainability performance, we value any questions, comments, or feedback on any aspect of this Report. Please write to: enquiry@alpinaholdings.com.sg.

MATERIAL TOPICS ASSESSMENT

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



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








Legend

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

Our alignment with the UN SDGs

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



Our Material Topics	Our Commitment	Our Practices	Contribution to UN SDGs
<p>Environment:</p> <ul style="list-style-type: none"> ▪ GHG Emissions ▪ Pollution Control ▪ Environmental Regulatory Compliance 	<ul style="list-style-type: none"> ▪ Minimising electricity consumption in our operations. ▪ Inculcating a sense of stewardship in our employees by minimising the use of resources in our office. ▪ As an engineering service company, we seek to incorporate green design, sustainable materials, and efficient construction practices. 	<ul style="list-style-type: none"> ▪ We have retrofitted our office with energy-saving light-emitting diode (“LED”) lightbulbs. ▪ We have reduced paper and toner usage by practising digital documentation and using both sides of scrap paper. ▪ We are compliant with the air quality, noise and dust pollution requirements of the Building and Construction Authority (“BCA”) and the National Environment Agency (“NEA”). 	  
<p>Social:</p> <ul style="list-style-type: none"> ▪ Employment Practices ▪ Occupational Health and Safety ▪ Training and Development ▪ Labour Standards 	<ul style="list-style-type: none"> ▪ Alpina adopts fair and performance-based recruitment and employment practices to attract the best-suited individuals and retain existing employees. ▪ We are committed to providing development opportunities to our employees. 	<ul style="list-style-type: none"> ▪ Employees are encouraged to take up courses organised by BCA and the Ministry of Manpower (“MOM”). ▪ We adopt safety work measures and monitoring at work sites. ▪ We adopt fair employment and 	 

Our Material Topics	Our Commitment	Our Practices	Contribution to UN SDGs
<p>Governance:</p> <ul style="list-style-type: none"> ▪ <i>Business Conducts and Ethics</i> ▪ <i>Anti-corruption Practices</i> 	<ul style="list-style-type: none"> ▪ We are dedicated to creating a safe working environment for our employees to promote positive health and well-being effects. ▪ Alpina’s whistle-blowing policy encourages the reporting of possible improprieties and raising of concerns by employees and third parties. ▪ We are committed to upholding fair and ethical business conduct as well as complying with local regulations and industry best practices. ▪ We have adopted zero-tolerance for acts such as fraud, bribery, and corruption. 	<p>merit-based practices.</p> <ul style="list-style-type: none"> ▪ We adopt corporate governance practices consistent with the Code of Corporate Governance 2018. ▪ Please refer to the “Corporate Governance Report” of Alpina’s Annual Report 2022 for more details. 	<div data-bbox="1146 247 1377 474" style="background-color: #e91e63; color: white; padding: 10px; text-align: center;"> <p>10 REDUCED INEQUALITIES</p>  </div> <div data-bbox="1146 604 1377 831" style="background-color: #0056b3; color: white; padding: 10px; text-align: center;"> <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>  </div>

STAKEHOLDERS' ENGAGEMENT

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



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

Stakeholder	Current Engagement Platforms	Frequency	Key Concerns
Employees	Performance reviews	Annual	<ul style="list-style-type: none"> ▪ Remuneration and benefits
	Training programmes and courses	Subject to half-yearly review	<ul style="list-style-type: none"> ▪ Employee safety and well-being ▪ Training and development opportunities
	Digital feedback and communication platforms	Subject to monthly review	<ul style="list-style-type: none"> ▪ Fair and competitive employment practices
	Regular meetings	Monthly	

Stakeholder	Current Engagement Platforms	Frequency	Key Concerns
Clients	Clients' service and feedback emails	As promptly as possible	<ul style="list-style-type: none"> ▪ Compliance with environmental and safety standards ▪ Quality and design of our works ▪ Timely completion of projects ▪ Legal and contractual compliance
	Clients' satisfaction surveys	Contract completion	
	Verbal communications	Perpetual	
Suppliers and Sub-contractors	Correspondences through emails, phone calls and meetings	As promptly as possible	<ul style="list-style-type: none"> ▪ Policies and requirements ▪ Site inspections ▪ Occupational health and safety practices ▪ Strong and lasting cooperation
	Code of conduct reviews	Annual	
	Annual performance evaluation	Annual	
Investors and Shareholders	Annual/ Extraordinary general meetings	Annual	<ul style="list-style-type: none"> ▪ Financial stability and long-term growth plans ▪ Sustainability efforts ▪ Compliance with listing requirements ▪ Risk management ▪ Sound corporate governance
	Financial results announcements	Half-yearly	
	SGX-ST announcements	As promptly as possible	
	Annual reports and sustainability reports	Annual	
Government and Regulators	Meetings, briefings and reporting	As promptly as possible	<ul style="list-style-type: none"> ▪ Compliance updates ▪ Timely data reporting ▪ Participating in stakeholder consultations by government agencies ▪ Sustainability reports
	Correspondences through emails and letters	As promptly as possible	
Media and Public	Corporate official website	As promptly as possible	<ul style="list-style-type: none"> ▪ Corporate social responsibility ▪ Sustainable and responsible business practices

ENVIRONMENTAL

Climate change such as rising global temperatures can lead to extreme weather conditions such as floods, heatwaves, and rising sea levels which can both directly and indirectly affect business supply chains, environmental ecosystems, as well as social well-being.



The Group seeks to contribute to the world's effort to combat climate change by reducing our GHG emissions and developing strategies to enhance our ability to be climate resilience across our business division. To achieve this, we have performed a comprehensive assessment to understand the potential climate-related risks and opportunities, and their impacts on our business.

TCFD REPORT

Governance Structure

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

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

Roles and Responsibilities

Titles	Roles	Responsibilities
<i>Board of Directors</i>	Overall responsibility to oversee and lead SMC through Board committees and ongoing communication	<ul style="list-style-type: none"> ▪ Provide strategic guidance and formulate sustainability strategies ▪ Identify climate-related risks and opportunities ▪ Review climate-related metrics and targets
<i>Chief Financial Officer</i>	Deputy chair of SMC to foster a culture of sustainability	<ul style="list-style-type: none"> ▪ Provide regular updates to the Board ▪ Coordinate reporting and disclosures
<i>Contract Director</i>	Member of SMC to support sustainability practices	<ul style="list-style-type: none"> ▪ Manage contracts and tender specification relating to environmental- related laws and regulations
<i>Project Director</i>	Member of SMC to support sustainability practices	<ul style="list-style-type: none"> ▪ Manage client expectations and project quality ▪ Incorporation of smart and green designs, sustainable materials and efficient engineering practices

Strategy

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

Scenario Analysis

To assess the impact of climate change on our business, we have performed scenario analysis to review risks and opportunities under different climate scenarios as follows:

Scenario	Paris-aligned scenario (below 2°C)	No mitigation scenario (4°C)
<i>Rationale</i>	We selected this scenario to assess the transition impacts in an economy shifting to a low carbon world. It reflects actions required to limit global warming to under 2°C.	We selected this scenario to assess our physical risk under a high-emission scenario, consistent with a future with limited policy changes to reduce emissions.
<i>Underlying model</i>	International Energy Agency's Sustainable Development Scenario	Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway 8.5
<i>Used to analyse</i>	Transition impacts	Physical impacts
<i>Assumptions</i>	Transition features: <ul style="list-style-type: none"> ▪ Carbon price introduced ▪ Fossil fuel subsidies phased out by 2050 in net-importers and by 2035 in net-exporters ▪ Increased generation from renewable energy 	Physical features: <ul style="list-style-type: none"> ▪ Global emissions continue to rise because of high carbon intensity ▪ Global mean sea level rise of 0.63 metres by year 2100 ▪ High frequency and intensity of heat waves and extreme precipitation events

Climate-Related Risks and Opportunities

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

Climate-Related Risks	
Risk Type	Impact
Physical Risks	
Acute <i>Increased severity of extreme weather events such as frequent flooding</i>	<ul style="list-style-type: none"> ▪ Prolonged project timeline ▪ Increased insurance premiums ▪ Reduced revenue from lower sales output
Chronic <i>Rising mean temperatures</i>	<ul style="list-style-type: none"> ▪ Longer dry spells leading to higher water costs ▪ Increased thermal stress and a health risk for our employees working on projects which require prolonged outdoor working ▪ Lower work productivity
Transition Risks	
Policy and Legal	<ul style="list-style-type: none"> ▪ Increased compliance costs and the operation costs ▪ Increased insurance premiums
Technology	<ul style="list-style-type: none"> ▪ Capital investments into technology development ▪ Cost of adoption ▪ Increased write-offs and early retirement of existing assets ▪ Reduced demand for services
Market	<ul style="list-style-type: none"> ▪ Shifts in energy and water costs ▪ Changing client preferences such as demand for smart building facilities and green real estate could affect the yield of projects ▪ Inability to meet customers' sustainability expectations could make our services less attractive
Reputation	<ul style="list-style-type: none"> ▪ Reduced revenue from negative image ▪ Reduction in capital availability
Climate-Related Opportunities	
Resource Efficiency <i>Energy Sources</i>	<ul style="list-style-type: none"> ▪ Enhancing energy efficiency and water conservation in our operations and business properties can reduce costs ▪ Reduced exposure to fossil fuel price increase ▪ Returns on investment in low-emission technology ▪ Increased energy resilience
Products and Services	<ul style="list-style-type: none"> ▪ Enhanced competitiveness ▪ Offerings with sustainable designs can attract clients looking for smart building and facility services

Risk Management

To safeguard the interest of the Company and its shareholders, Alpina understands and recognises the importance of having a robust and all encompass risk management system by keeping updated of any changes in the regulatory requirements and practice good corporate governance. This is achieved by having an Enterprise Risk Management (“ERM”) Framework formulated as a guideline for the Group’s approach and mitigative actions on sustainability-related risks.

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

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

Climate-Related Risks

Risk Type	Mitigating Measures
Physical Risks	
Acute <i>Increased severity of extreme weather events such as frequent flooding</i>	<ul style="list-style-type: none"> ▪ Business continuity plan and crisis management plan ▪ Develop climate-resilient policies and procedures as well as integrate them as a part of ERM efforts ▪ Conduct stress-test total exposure against projected climate hazards
Chronic <i>Rising mean temperatures</i>	<ul style="list-style-type: none"> ▪ Adopt more water efficient fittings and products ▪ Incorporate rain harvesting systems in office premises and dormitory ▪ Shorten exposure time and use frequent rest breaks for onsite workers ▪ Provide a better indoor environmental quality for our employees
Transition Risks	
<i>Policy and Legal</i>	<ul style="list-style-type: none"> ▪ Use of sustainable materials and technologies that are compliant with laws and regulations ▪ Adoption of renewable energy
<i>Technology</i>	<ul style="list-style-type: none"> ▪ Switch to low-emission technologies
<i>Market</i>	<ul style="list-style-type: none"> ▪ Prioritise the reduction of emissions and pollutions in our value chain ▪ Leverage on opportunities to develop new markets
<i>Reputation</i>	<ul style="list-style-type: none"> ▪ Work closely with stakeholders to promote environmental-friendly practices in value chain

Metrics and Targets

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

Greenhouse Gas Emissions

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

We monitor our GHG emissions regularly and report Scope 1 direct emissions and Scope 2 indirect emissions in line with the GHG Protocol and the GRI Standards. Our Group contributes to air pollution through the following streams:

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

Motor vehicles (Scope 1 Emissions)

The burning of fossil fuels within motor vehicles gives rise to the emission of greenhouse gases. Key GHG emissions include carbon dioxide (“CO₂”), methane (“CH₄”) and nitrous oxide (“N₂O”). The introduction of these GHG to the atmosphere has deleterious impacts, which include global warming, the formation of acid rain, lower visibility, and the development of respiratory issues.

To further curtail our emissions, we ensured that our vehicles from medium to heavy goods vehicles weighing 5.0 to 15.5 tonnes are fuel efficient, equipped with eco-friendly technology, and comply with the Euro VI Emission standards. Regular maintenance is performed to ensure optimal engine performance and fuel consumption. We are also gradually phasing out our diesel vehicles in favour of electric vehicles.

	FY2021	FY2022
Fuel (Diesel) Consumed (l)	423,558 ¹	454,874
CO₂ Emissions (tCO₂e)	1,107	1,217
CH₄ Emissions (tCO₂e)	0.2	0.3
N₂O Emissions (tCO₂e)	8	4
Total GHG Emissions (tCO₂e)²	1,115	1,221
Number of employees³	447 ⁴	597
GHG Intensity (tCO₂e/employee)	2.5	2.0

Electricity Consumption (Scope 2 Emissions)

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

¹ For the disclosure of fuel consumption in FY2022, we have included additional sources of motor vehicles diesel usage. The figures for FY2021 have also been restated (previously 276,866 litres) to include for the additional sources of diesel usage to ensure comparability.

² Emission factors and global warming potential used in computation of GHG Emissions are derived from GHG Protocol and IPCC respectively.

³ Total number of employees as at 31 December 2021 and 31 December 2022 respectively.

⁴ Total number of employees for FY2021 was restated due to inaccuracies in the prior year disclosures.

Our Group take continues effort and commitment to minimise our electricity consumption by adopting the following sustainable measures:

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

	FY2021	FY2022
Electricity Consumed (kWh)	257,475	259,565
CO₂ Emissions (tCO₂e)	105	105
CH₄ Emissions (tCO₂e)	15	15
Total GHG Emissions (tCO₂e)⁵	120	121
Number of Employees⁶	447 ⁷	597
GHG Intensity (tCO₂e/employee)	0.27	0.20

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

Pollution Control

We remain committed to reducing air, noise, dust, and vibrations resulting from our projects, vehicles, heavy equipment, and machinery at our project sites as well as business operations by adhering to regulatory guidelines and industry best practices for lowering pollution. Various measures have been implemented to manage, monitor, and ensure our effort to reduce air and noise pollution from our operations to safeguard the health of our workers and surrounding communities.

Our measures include continuous monitoring of our operations and ensuring regular maintenance of the equipment and machinery to ensure that noise levels are within safe and permitted limits. In FY2022, we have complied with all the NEA's regulations and industry standards to improve air quality and to protect the environment by using devices to measure and monitor defined parameters of air quality and noise emission.

Environmental Regulatory Compliance

Complying with applicable laws is the utmost priority for the Group, vital for upholding our stakeholders' trust and avoiding any non-compliance penalties, stop-work orders, and reputation damage. We consider the environmental impacts of our business activities by regularly reviewing

⁵ The electricity emission factor and global warming potential used in computation of GHG Emissions are derived from Singapore's build margin emission factor and IPCC respectively.

⁶ Total number of employees as at 31 December 2021 and 31 December 2022 respectively.

⁷ Total number of employees for FY2021 was restated due to inaccuracies in the prior year disclosures.

environmental and public health regulations to update and implement the necessary policies and practices. In FY2022, there were no reported non-compliances with Singapore's environmental and public health regulations.

Targets and Performance

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

Material Topics	Short-Term Target (1-2 years)	Status
<i>GHG Emissions</i>	<ul style="list-style-type: none"> Adopt use of renewable energy sources and equipment/ vehicles with lower emissions. 	<ul style="list-style-type: none"> We are in the midst of adoption and transition towards more sustainable energy sources.
<i>Pollution Control</i>	<ul style="list-style-type: none"> Maintain zero incident of air, noise and dust pollution levels exceeding permitted limits. 	<ul style="list-style-type: none"> Achieved zero incident of air, noise and dust pollution levels exceeding permitted limits.
<i>Environmental Regulatory Compliance</i>	<ul style="list-style-type: none"> Maintain zero incident of environmental-related fines. 	<ul style="list-style-type: none"> Achieved zero incident of environmental-related fines.

Material Topics	Medium-Term Target (2030)
<i>GHG Emissions</i>	<ul style="list-style-type: none"> Reduce GHG emission levels and emission intensities by 30%. Track Scope 3 emissions.
<i>Pollution Control</i>	<ul style="list-style-type: none"> Maintain zero incident of air, noise and dust pollution levels exceeding permitted limits.
<i>Environmental Regulatory Compliance</i>	<ul style="list-style-type: none"> Maintain zero incidents of environmental related fines.

SOCIAL

At Alpina, we are committed in continuous learning and career development for our employees. To achieve that, we seek to create a conducive and collaborative working culture that empowers development of our employees to their greatest potentials. Training and talent development programmes are provided to employees by internal and external trainers which contribute to the resilience of the Group as a whole.



We strive towards creating an inclusive workplace environment, committed to mutual respect, fairness, and equality for all our staff and workers.

As at 31 December 2022, there were a total number of 597 employees (comprising of 577 permanent and 20 part-time employees⁸). Among all our employees, there were 544 males and 53 females, which accounted for 91% and 9% respectively of our total employees.

In FY2022, there were a total of 282 new hires and 132 turnovers, with the employee turnover rate at approximately 25%, which is lower compared to approximately 33% in FY2021.

New hires	No. of headcount (FY2021)	No. of headcount (FY2022)
By Gender		
<i>Male</i>	35	258
<i>Female</i>	20	24
By Age Group		
<i><30 years old</i>	13	158
<i>30-50 years old</i>	39	118
<i>>50 years old</i>	3	6
By Employment Type		
<i>Permanent</i>	54	275
<i>Part-time</i>	1	7
Total New Hires	55	282
Employee Turnover	No. of headcount (FY2021)	No. of headcount (FY2022)
By Gender		
<i>Male</i>	136	111
<i>Female</i>	27	21
By Age Group		
<i><30 years old</i>	64	38
<i>30-50 years old</i>	90	80
<i>>50 years old</i>	9	14
By Employment Type		
<i>Permanent</i>	154	127
<i>Part-time</i>	9	5
Total Employee Turnover	163	132

Employment Practices

We adopt fair and performance-based employment and recruitment practices to attract the best-suited talents and foster a positive corporate culture for our people. Alpina has formulated our employee handbook and various policies, including the Code of Conduct as well as hiring, termination, and retirement procedures.

⁸ A part-time employee is one who is under a contract of service to work less than 35 hours a week.

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

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

In FY2022, there were no incidents of non-compliance with employment regulations and performance practices.

Occupational Health and Safety

Promoting a safety-first culture is an integral part of our business model, encompassing the entire business divisions from top-level management to site supervisors and workers. At Alpina, we comply with national safety regulations and align our work processes with industry standards for safety at the project sites. We maintain rigorous safety standards to ensure safe workplace for our workers and contractors, as well as encourage personal ownership of each employee's workplace health and safety. Specifically, hazard identification, risk assessment as well as risk control form the core of our safety measures, ensuring that workers and contractors follow stringent standards and operating procedures for safety and health at each service stage. In FY2022, there were 9 incidences of work-related injuries, none of which resulted in fatality.

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

Training and Development

At Alpina, we believe in continuous learning and development as the core of professional and personal growth for all our employees. We ensure that our employees are offered both internal and external trainings courses and programmes to equip them with industrial knowledge and skills, as well as to fulfil compliance-related training requirements, where relevant. Additionally, we have implemented a three to six months onboarding training programme to facilitate seamless integration of new hires, and align them with our mission, vision, as well as core values, and corporate cultures.

In FY2022, training courses, workshops and conferences for our staff covered the following topics: Construction Safety Orientation course, Fire Warden course, Manage Work at Height course, Building & Construction Authority construction regulations, workplace safety and health management in construction sites, contract management, as well as latest developments in construction laws and the Employment Act in Singapore. All confirmed employees interested in any continual courses can discuss with department heads on the partial or full sponsorship of the course fee. On average, our employees achieved an estimated 12.2 hours of training in FY2022.

Average Training Hours	FY2022
By Gender	
Male	13.3
Female	0.6
By Employee Category	
Senior Management	3.8
Middle Management	9.1
Executives/ Workers	12.5
Average Training Hours	12.2
Total Training Hours	7,284

Notably, due to the nature of our operations, we have placed a strong focus in providing our employees with health and safety-related trainings to ensure they are well informed of the safety risks inherent in various project activities. Given that our senior management and female employees are mostly involved in strategic planning and business development, and administrative works respectively, their average training hours are much lower than their counterparts. Nevertheless, we endeavour to provide more trainings opportunities for all employees in the coming years.

With a well-equipped and flexible workforce, we can respond proactively and swiftly to changing macroeconomics and operating conditions. Subsequently, we can nurture potential leadership skills of our employees and allow them to add value and contribute to our competitive advantages in the engineering services industry.

Labour Standards

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

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

- c) Forced Labour: We prohibit forced labour in our operations and expect our suppliers to ensure the same standards.

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

In FY2022, there were no incidences of non-compliance relating to discrimination, child labour, forced or compulsory labour involved in our business practices.

Community

As a Group which integrate socially responsibility as part of our business strategies and goals in a larger community, we believe that we have a responsibility to do our part for the betterment of the community. This is achieved by creating jobs and empowering the less fortunate in our community through donations and sponsorships.

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

Targets and Performance

We have tailored and established our targets with our strategic objectives of providing fair employment opportunities and cultivating a collaborative mindset for the workforce of the future.

Material Topics	Short-Term Target (1-2 years)	Status
<i>Employment Practices</i>	<ul style="list-style-type: none"> Improve employee retention rate and achieve zero incident of non-compliance with employment regulations and performance practices. 	<ul style="list-style-type: none"> We have improved our employee retention rate and decreased our turnover rate from 33% to 25%. Achieved zero incident of non-compliance with employment regulations.
<i>Occupational Health and Safety</i>	<ul style="list-style-type: none"> Maintain zero incident of non-compliance with health and safety laws and regulations, as well as regulations concerning the health and safety of our office space. 	<ul style="list-style-type: none"> Achieved zero incident of non-compliance with health and safety laws and regulations.

Material Topics	Short-Term Target (1-2 years)	Status
<i>Training and Development</i>	<ul style="list-style-type: none"> Continue to provide internal and external training courses that are beneficial to the personal development and career progression of our employees at all levels. Start tracking and monitoring training hours for FY2022. 	<ul style="list-style-type: none"> We have started tracking of employees training hours. Achieved an average of 12.2 training hours per employee.
<i>Labour Standards</i>	<ul style="list-style-type: none"> Maintain zero incident of non-compliance relating to discrimination, child labour, forced or compulsory labour. 	<ul style="list-style-type: none"> Achieved zero incident of non-compliance with labour standards.

Material Topics	Medium-Term Target (2030)
<i>Employment Practices</i>	<ul style="list-style-type: none"> Achieve gender equality and racial diversity as well as maintain low employee turnover (<30%). Maintain zero incident of non-compliance with employment regulations and performance practices.
<i>Occupational Health and Safety</i>	Maintain zero incident of non-compliance with health and safety laws and regulations, as well as regulations concerning the health and safety of our office space.
<i>Training and Development</i>	<ul style="list-style-type: none"> Continue to provide internal and external training courses and programmes that are beneficial to the personal development and career progression of our employees, and an average 20% increase of training man-hours by 2030.
<i>Labour Standards</i>	<ul style="list-style-type: none"> Maintain zero incident of non-compliance relating to discrimination, child labour, forced or compulsory labour.

GOVERNANCE

The Group is fully committed in achieving the highest corporate governance standards and compliance with the Singapore's Code of Corporate Governance. We believe that a strong corporate governance provides the framework for an ethical and accountable corporate environment which will contribute to the Group's long-term sustainability businesses and performance.



Business Conduct and Ethics

At Alpina, we keep our business activities transparent and conduct our business dealings with the highest integrity by implementing and adhering to internal policies as well as applicable legal and regulatory requirements.

Code of Conduct

A code of conduct has been established for our Board members and employees. Our code of conduct specified the requirements for the reporting of conflicts of interest, maintenance of confidentiality, compliance with laws, rules and regulations and reporting of illegal or unethical behaviour. The code of conduct is made available and communicated to all Board members and employees upon their onboarding.

Conflict of Interest Policy

Our conflict of interest policy requires our Board members and employees to be free from the influence of any conflicting interest in business dealings. In any situation that involves a conflict of interest with the Group, the person must:

- promptly disclose such interest with details of the interest and the nature of the conflict; and
- recuse themselves from participating in any discussion and decision on the matter.

We also require the annual declaration of conflicts of interest by the Board and key management personnel.

Whistle-blowing Policy

The Group has established a whistle-blowing policy and procedures for our employees and external parties to raise concerns about any real or perceived misconduct, financial malpractice, or irregularity. Under this policy, employees or any other persons may report suspected matters of wrongdoing affecting the Group to the appointed whistleblowing officer, and for appropriate follow-up action to be taken. All reports are confidential, and the identity of the employee or any other person that made the report will be protected. Notably, the whistle-blowing policy is communicated to all staff as part of the Group's efforts to promote fraud control awareness. Please refer to the "Corporate Governance Report" section of Alpina's Annual Report 2022 for more details on the Group's whistle-blowing policy.

Legal & Regulatory Compliance

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

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

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

In FY2022, there were no incidents of non-compliance, and no violation of any applicable regulations in the jurisdiction in which the Group's business operates.

Anti-corruption Practices

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

At Alpina, we have zero-tolerance against all forms of corruption, including bribery, extortion, fraud and money laundering. Our anti-fraud and money laundering policy prohibits dishonest and fraudulent behaviour, which includes offering, promising, authorising, providing or receiving any kickback. We also require all employees to comply with Singapore anti-bribery laws where the Group operates. In FY2022, there were no reported cases against the Group or its employees regarding corruption or money laundering practices.

Targets and Performance

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

Material topics	Short-Term Target (1-2 years)	Status
<i>Business Conduct and Ethics</i>	<ul style="list-style-type: none"> ▪ Maintain zero incident of non-compliance with laws and regulations. ▪ Establish Sustainability Risk Management Framework. 	<ul style="list-style-type: none"> ▪ Achieved zero incident of non-compliance with laws and regulations. ▪ In the midst of establishing a Sustainability Risk Management Framework.
<i>Anti-corruption Practices</i>	<ul style="list-style-type: none"> ▪ Maintain zero incident of non-compliance with anti-corruption laws and regulations. 	<ul style="list-style-type: none"> ▪ Achieved zero incident of non-compliance with anti-corruption laws and regulations.

Material topics	Medium-Term Target (2030)
<i>Business Conduct and Ethics</i>	<ul style="list-style-type: none"> ▪ Maintain zero incident of non-compliance with laws and regulations.
<i>Anti-corruption Practices</i>	<ul style="list-style-type: none"> ▪ Maintain zero incident of non-compliance with anti-corruption laws and regulations.

GRI CONTENT INDEX

GRI Standard	Disclosure Number & Title	Section Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	Annual Report 2022: Financial Statements
	2-2 Entities included in the organisation's sustainability reporting	Annual Report 2022: Financial Statements
	2-3 Reporting period, frequency and contact point	Sustainability Report: About This Report
	2-4 Restatements of information	Employee statistics for FY2021 have been restated due to inaccuracies in the disclosures. Diesel consumption for FY2021 has been restated. (Refer to Page 14)
	2-5 External assurance	Alpina has not sought external assurance for this reporting period, and may consider it in the future
	2-6 Activities, value chain and other business relationships	Annual Report 2022: Our Businesses and Operations and Financial Review
	2-7 Employees	Sustainability Report: Social
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	Sustainability Report: Governance
	2-10 Nomination and selection of the highest governance body	Annual Report 2022 – Corporate Governance Report
	2-11 Chair of the highest governance body	Annual Report 2022 – Corporate Governance Report

GRI Standard	Disclosure Number & Title	Section Reference
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Report: TCFD Report (Governance Structure)
	2-13 Delegation of responsibility for managing impacts	Sustainability Report: TCFD Report (Governance Structure)
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Report: TCFD Report (Governance Structure)
	2-15 Conflicts of interest	Sustainability Report: Governance
	2-16 Communication of critical concerns	Annual Report 2022 – Corporate Governance Report
	2-17 Collective knowledge of the highest governance body	Annual Report 2022 – Corporate Governance Report
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2022 – Corporate Governance Report
	2-19 Remuneration policies	Annual Report 2022 – Corporate Governance Report
	2-20 Process to determine remuneration	Annual Report 2022 – Corporate Governance Report
	2-21 Annual total compensation ratio	Annual Report 2022 – Corporate Governance Report
	2-22 Statement on sustainable development strategy	Annual Report 2022 – Corporate Governance Report
	2-23 Policy commitments	Sustainability Report: Social

GRI Standard	Disclosure Number & Title	Section Reference
	2-24 Embedding policy commitments	Sustainability Report: Social
	2-25 Processes to remediate negative impacts	Sustainability Report: Governance
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report 2022 – Corporate Governance Report
	2-27 Compliance with laws and regulations	Annual Report 2022 – Corporate Governance Report Sustainability Report: Social
	2-28 Membership associations	Alpina has no memberships and association with relevant organisations
	2-29 Approach to stakeholder engagement	Sustainability Report: Stakeholders' Engagement
	2-30 Collective bargaining agreements	Not applicable, no collective bargaining agreements are in place
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report: Materiality Assessment
	3-2 List of material topics	
	3-3 Management of material topics	
Topic-specific disclosure		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Annual Report 2022: Operations and Financial Review
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report: Governance

GRI Standard	Disclosure Number & Title	Section Reference
	205-3 Confirmed incidents of corruption and actions taken	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability Report: Environmental
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Report: Environmental
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report: Social
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report: Social
	403-6 Promotion of worker health	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report: Social
	404-2 Programmes for upgrading employee skills and transition assistance programs	

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

TCFD DISCLOSURES

Code	TCFD Recommendations	Page Reference
Governance		
TCDF 1(a)	Describe the board's oversight of climate-related risks and opportunities.	10
TCDF 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy		
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	11 - 13
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
TCFD 2(c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management		
TCFD 3(a)	Describe the organisation's processes for identifying and assessing climate-related risks.	11 - 13
TCFD 3(b)	Describe the organisation's processes for managing climate-related risks.	
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	
Metrics and Targets		
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	13 - 15

Code	TCFD Recommendations	Page Reference
TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	13 - 15
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	16



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