

Overseas Education Limited

Sustainability Report of Overseas Education Limited Financial Year 2024

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SECTION 1: OVERVIEW OF OUR GROUP

About Overseas Education Limited

[GRI 2-1]

Overseas Education Limited (“OEL”), incorporated on 28 October 2011 and listed on the SGX-ST Main Board on 7 February 2013, is the investment holding company of Overseas Family School Limited (“OFSL”), which operates Overseas Family School (“OFS” or “School”), collectively referred to as “the Group”. As Singapore’s first foreign system School (“FSS”) operating from 81 Pasir Ris Heights, Singapore listed on SGX-ST, the School provides K-12 education in a global, multicultural environment for children aged 2 to 18 of expatriate professionals in Singapore. Recognised as one of Singapore’s largest FSSs (Frost & Sullivan, 2012), the School supports Singapore’s foreign direct investments. It offers the International Primary Curriculum (IPC), IB Middle Years Programme (MYP), IB Diploma Programme (DP), and Cambridge IGCSE examinations.

The Group’s Master Policy is to maintain a happy, safe and effective School for overseas families living in Singapore”. Our vision and mission are to provide a well-rounded education that supports students’ academic goals and prepares them for the future.

Vision

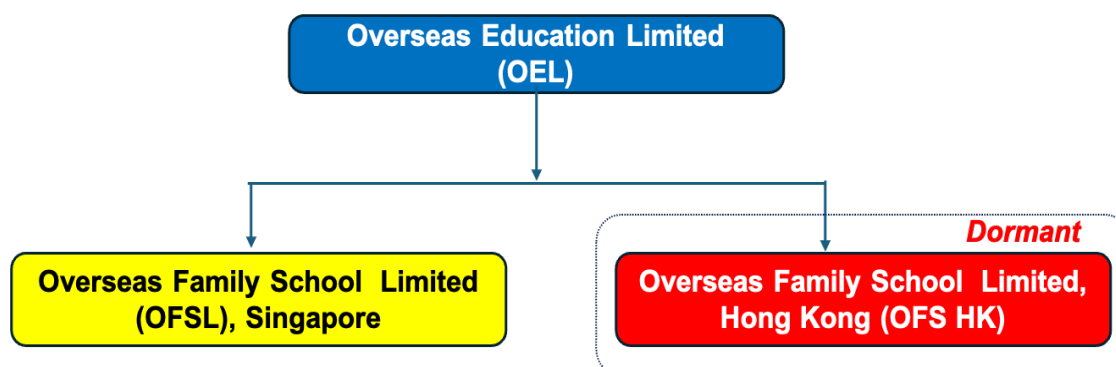
- Aims to be a leading foreign system School in Singapore
- Aims to be an important consideration for expatriates moving to Singapore with School-age children

Mission

- Aims to provide a supportive environment that helps students achieve their academic goals
- Aims to help students develop critical thinking skills and a global mindset
- Aims to help students develop self-discipline, self-respect, and respect for others
- Aims to help students develop flexible problem-solving approaches and original thinking skills

Organisation Structure

The following diagram presents our corporate structure, highlighting key entities and their operational status within the organisation. The entities covered in our financial reporting are the same as those included in our sustainability reporting.



About This Report

[GRI 2-2, 2-3, 2-3a, 2-3b, 2-3c, 2-6d]

This sustainability report presents OEL as the holding company and its subsidiary, OFSL. OEL has consistently released an annual sustainability report alongside its Annual Report. This year marks the publication of OEL's eighth annual sustainability disclosure as a standalone report, providing more in-depth information on sustainability policies, management strategies, climate risk qualitative scenario analysis, and the progress of initiatives for both OEL and its subsidiary, OFSL. The report covers the period from 1 January 2024 to 31 December 2024, aligning with the Group's financial reporting period for FY2024.

Sustainability Reporting Framework

This sustainability report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021. The GRI framework was selected for its global recognition, enabling greater comparability within the Group and with the Group's industry peers. The GRI content index is available on page 58 of this report. Additionally, our climate-related disclosures follow the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) and align with IFRS S2 standards. This year we have conducted a qualitative scenario analysis to better understand the climate related risks.

As a publicly listed company in the education sector, this report also complies with SGX Listing Rules 711A and 711B. Its development incorporates the six key components outlined in SGX Listing Rule 711B, including:

- Material ESG factors
- Climate-related Disclosures
- Policies, Practices and Performance
- Targets
- Sustainability Reporting Framework
- Board Statement

This year, we have initiated our transition to the IFRS S1 and S2 standards introduced by the International Sustainability Standards Board (ISSB). The Singapore Exchange (SGX) is encouraging listed companies to adopt these standards, with mandatory implementation expected by 2025.

Feedback

[GRI 2-3d]

We value stakeholder feedback to enhance our sustainability performance and reporting. For any comments or suggestions regarding our sustainability practices and disclosures, please contact:

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Restatement Of Information

[GRI 2-4]

There have been no changes in the organisation's operational size, structure, ownership, activities, services, market presence, value chain, or industry sector compared to the FY2023 reporting period. Additionally, there was no involvement of minority interests, nor were there any mergers, acquisitions, or disposals of entities during this period. This report contains no restatements.

Assurance and Review

[GRI 2-5]

In alignment with the SGX Practice Note 7.6 Sustainability Reporting Guide, the Group conducted a review of its sustainability report for FY2024. Internal reviews by management were employed to ensure the accuracy and reliability of the disclosed data. This review was integrated into our existing governance framework, which is overseen by the Board and senior management, supported by internal controls and risk management systems. This approach reflects our commitment to transparent and robust reporting. While internal and external assurance were not obtained for this sustainability report, we are actively exploring the option of engaging one in the future.

Memberships and Associations

[GRI 2-28]

The Group views membership as a strategic decision that aligns with and supports the mission or objectives of associations critical to the organisation's operations. In 2023, our renewed collaboration with the Ministry of Education (MOE) and local educational institutions has delivered significant benefits. We remain dedicated to strengthening and sustaining meaningful partnerships with our valued educational stakeholders. Details of our partnerships, memberships, and accreditations are outlined in Table 1 below.

Table 1 Partnership, Membership and Accreditation of the Group

Issuing Entity / Administrative Body		Memberships and Accreditation
registered with SkillsFuture Singapore (SSG)	Committee for Private Education (CPE), Singapore	Registration No.: 199104269R (Validity: 1/9/2023 – 31/8/2027)
	Edutrust Certified	Certificate Number: EDU-2-2072 (Validity: 21/08/2024 – 20/08/2028)
	International Baccalaureate (IB) Geneva, Switzerland	Authorised for Middle Years Programme (MYP) and Diploma Programme (DP)
 Cambridge Assessment International Education Cambridge International School	Cambridge Assessment International Education, UK	Registered for IGCSE
	Western Association of Schools and Colleges (WASC), USA	Accredited for K-12
 International Early Years Curriculum	International Early Years Curriculum (IEYC), UK	Member School
 International Primary Curriculum	International Primary Curriculum (IPC), UK	Member School

Confirmation and Approval

[GRI 2-3c]

The sustainability performance data in this report is sourced from OEL Group's official documents and operational records. This report was approved by the Board of Directors on 26 March 2025, and subsequently published on 9 April 2025.

SECTION 2: CLIMATE AND SUSTAINABILITY GOVERNANCE

Message From the Board

[GRI 2-9b, 2-12, 2-14, 2-22]

Dear Stakeholders,

As we navigate an evolving global education landscape, our board recognises the significant challenges and opportunities shaping the sector. The post-pandemic recovery has highlighted the need for resilient learning models, while rising operational costs and global teacher shortages demand strategic resource management. Rapid digital transformation, alongside growing expectations for sustainability and ESG compliance, requires continuous innovation and accountability. Additionally, fostering equity, inclusion, and future-ready skill development remain central to our mission. To address these, the Board has implemented strategic measures to safeguard the Group's position and harness opportunities in this changing environment.

The Board remains steadfast in its leadership role, guiding the Group's sustainability journey. Our commitment to sustainability is reflected in initiatives such as increasing curriculum time on sustainability-related topics, empowering students to contribute toward global Sustainable Development Goals (SDGs), and actively reducing our carbon footprint through energy efficiency, waste management, and recycling efforts.

In FY2024, the Board continues to emphasise a holistic education approach, integrating technological advancements such as AI and digital literacy while ensuring a balanced focus on inquiry-based learning, physical well-being, and social-emotional development. Sustainability is a core part of our curriculum, with field trips, extracurricular activities, and service programmes fostering experiential learning and global citizenship among students.

The Group's future targets are aligned with the Singapore Green Plan 2030 and the goal of achieving net-zero emissions by 2050. We remain committed to embedding sustainability in every aspect of our operations while driving SDG-related initiatives across the organisation.

The Board views sustainability as a critical factor in maintaining the trust of our stakeholders. Our inclusive policies, safeguarding practices, and celebration of diversity ensure a safe, supportive, and enriching environment for our community. Through these efforts, Group continues to uphold its master policy of maintaining a happy, safe, and effective School for overseas families living in Singapore.

In response to these dynamic shifts, we remain committed to strengthening our governance, enhancing operational resilience, and delivering long-term value to our stakeholders.

Sincerely,
Board of Directors
Overseas Education Limited

Sustainability In the Board

[GRI 2-9, 2-11, 2-17]

The Group demonstrates its commitment to sustainability through robust governance frameworks and strategic oversight. The Board takes an active role in driving sustainability efforts, supported by key committees that address specific areas: the Audit Committee evaluates climate-related risks, the

Remuneration Committee ensures incentive structures align with sustainability objectives, and the Nominating Committee appoints the Sustainability Team Lead. Ultimate accountability for sustainability rests with the Chief Executive Officer (CEO), while the Chief Financial Officer (CFO) spearheads the Sustainability Team's initiatives. The Group's sustainability priorities encompass climate risk management, energy conservation, waste minimisation, and stakeholder engagement—ensuring alignment with Singapore's Green Plan 2030 and the global Sustainable Development Goals (SDGs). Additionally, the Board cultivates an ethical, values-driven culture and upholds accountability across the Group.

The Board comprises six (6) members, including a Non-Independent Non-Executive Chairman, two (2) Executive Directors—one of whom serves as the Chief Executive Officer—and two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. In compliance with Provision 3.1 of the Code, the roles of the CEO and Chairman are distinct, fostering independent decision-making. Shareholders can reach out to the Lead Independent Director for unresolved concerns or situations where engaging with the CEO, Executive Directors, or CFO may not be appropriate.

The Group's approach to ESG stewardship is reinforced by the 'tone from the top,' with the Board receiving dedicated support from the Audit Committee (AC), Remuneration Committee (RC), and Nominating Committee (NC). These committees play a crucial role in sustainability-related decision-making, with their specific responsibilities detailed in this section.

The AC plays a pivotal role in ensuring compliance with regulatory and audit standards. Through the AC, the Board provides oversight on sustainability trends, risks, and emerging opportunities, ensuring they are integrated into Group's strategic direction. The AC closely monitors sustainability and climate-related risks and has initiated internal audits on sustainability reporting to enhance credibility and disclosure reliability.

Prevention of Conflict of Interest in the Board

[GRI 2-15]

The Board has implemented a clear and structured framework for setting policies on Director and executive remuneration. Directors are expected to steer clear of any circumstances where their personal or business interests could, either directly or indirectly, conflict with or have the potential to conflict with the Group's interests. Should a conflict or the possibility of one arise, the affected Director must immediately inform the Board and submit a written declaration to the Chairman and/or Company Secretary, outlining the specifics of the conflict. The Director is required to recuse themselves from any related discussions and refrain from involvement in decision-making on the matter.

On another hand, the persons recommended by the Board for appointment as Directors at the upcoming AGM have to declare if they have any relationship with any existing director, existing executive officer, the Company and/or substantial shareholder of the Company or of any of its principal subsidiaries, conflict of interest including involving in any competing business and directorship with other companies.

Board Nomination

[GRI 2-10]

The NC, comprising two (2) Independent Directors and two (2) Non-Independent Non-Executive Directors, is responsible for establishing and maintaining a well-defined and transparent process for the appointment of new Directors. When a vacancy arises, the NC assesses potential candidates based on predefined selection criteria, developed in collaboration with the Board. This assessment considers factors such as qualifications, relevant experience, the candidate's potential to contribute effectively to the Board, and their ability to support the Group's strategic goals. Once the evaluation is complete, the NC recommends the most suitable candidate for the Board's approval. Additionally, the NC will conduct interviews with candidates and evaluate them using objective criteria approved by the Board. These criteria include integrity, independent thinking, relevant skills or those that complement the existing Board, commitment of time and effort to fulfil responsibilities, a strong decision-making track record,

relevant experience, and financial literacy. Then, the NC will make a recommendation to the Board on the appointment. The Board appoints the most suitable candidate who must stand for re-election at the next AGM of shareholders.

The NC oversees the appointment of the Sustainability Team Lead. The NC is also dedicated to promoting a diverse and inclusive Board at the Group, ensuring it drives performance and long-term value creation.

Evaluation of Board's Performance

[GRI 2-18]

Remuneration and Board Performance Evaluation

The RC, comprising two (2) Independent Directors and two (2) Non-Independent Non-Executive Directors, is responsible for reviewing and recommending a comprehensive remuneration framework for the Board and key management personnel. This includes determining individual remuneration packages to ensure alignment with the Group's strategic objectives. With the growing regulatory focus on governance and sustainability, the RC is exploring remuneration structures that incorporate long-term ESG goals, carefully considering the challenges of setting realistic targets and timelines. The Group's remuneration policy is designed to support the Group's long-term interests while aligning with its risk management approach.

The Board is committed to upholding good corporate governance by implementing an annual evaluation process, facilitated by the NC, to assess the effectiveness of the Board, its Committees, and individual Directors. The NC conducts an annual evaluation to assess the effectiveness of the Board and its Committees. This process includes a structured evaluation form to review overall Board performance and a self-assessment for individual Directors. Key assessment criteria include contribution, preparedness, attendance, participation, and the quality of engagement in Board discussions. These evaluations provide valuable insights and actionable feedback to enhance Board effectiveness. The performance criteria are reviewed annually to ensure relevance, with plans to integrate ESG-related metrics to assess the Board's role in overseeing the Group's environmental, social, and economic impact.

Board Diversity and Continuous Learning

The Group's Board Diversity Policy promotes a balanced composition of gender, skills, knowledge, experience, age, and core competencies to support the Group's strategic direction. In collaboration with the AC, the Board affirms that Group's internal control and risk management systems effectively address financial, operational, compliance, and IT risks through comprehensive oversight, regular audits, and management reviews.

The Board remains committed to staying informed on evolving sustainability trends. Board members actively participate in professional development programmes, including courses by the Singapore Institute of Directors and engagements with external experts, ensuring they stay abreast of industry best practices and regulatory expectations.

Remuneration Policies

[GRI 2-19, 2-20, 2-21]

The Group's remuneration policy aims to offer competitive remuneration packages that align with market benchmarks, rewarding performance while attracting, retaining, and motivating directors and key management personnel. The RC is responsible for recommending a remuneration framework to the Board for directors and key management personnel, ensuring that remuneration decisions are made with transparency and accountability. The RC also supports the Board in aligning remuneration practices with the Group's sustainability strategy. In line with best governance practices, no director is involved in the determination of their own remuneration.

Please refer to the Corporate Governance section of our Annual Report FY2024 for detailed information relating to the Directors including Handling of conflict of interest, Board diversity, Communication of critical concerns, Collective knowledge of the highest governance body, Evaluation of the performance of the highest governance body, Remuneration policies, Process to determine remuneration and Annual total compensation ratio.

Sustainability Governance and Leadership

[GRI 2-9b, 2-12, 2-13, 2-14]

In FY2024, the Board of the Group continued to fulfil its role as the highest governance authority, providing strategic leadership with an unwavering commitment to integrity and diligent oversight of governance structures, practices, and performance. The Board maintained its active role in overseeing sustainability-related matters, ensuring that the organisation adheres to responsible business practices and remains focused on long-term environmental, social, and governance (ESG) objectives.

Throughout the year, the Board played a central role in shaping, reviewing, and enhancing the Group's sustainability policies. In determining sustainability-related material topics and climate-related risks and opportunities, the Board and management engaged in stakeholder consultation processes, reviewed survey findings, and approved the materiality assessment results, ensuring alignment with business priorities and stakeholder expectations.

The Group's sustainability governance structure, established in 2022, continues to support the Board in embedding sustainability into the organisation's strategic framework. This structure facilitates the delegation of sustainability initiatives to the management team, fostering a collaborative and integrated approach to sustainability. Clearly defined roles and responsibilities provide a structured framework to guide sustainability efforts, as depicted in Figure 1. This governance structure remains instrumental in driving effective planning, execution, and reporting of sustainability initiatives across the organisation.

The sustainability reporting process is overseen by the subsidiary's Finance Director, who prepares the report, with subsequent reviews conducted by the CFO and CEO. The final sustainability report is presented for Board approval as part of the annual reporting process, reinforcing transparency and accountability.

The Sustainability Work Teams are responsible for implementing sustainability initiatives, with the CEO and CFO overseeing overall sustainability performance. The Group's community continues to provide feedback on the organisation's economic, environmental, and social impacts through the Sustainability Work Teams, ensuring an inclusive and responsive approach to sustainability management. The Board is also updated with ESG and sustainability performance during Board meetings as these updates develop. In FY2024, no critical concerns were reported to the Board, reflecting Group's proactive approach to sustainability risk management and governance.



Figure 1 Sustainability Governance Structure

Policies And Practices

[GRI 2-16, 2-23, 2-24, 2-25, 2-26, 2-27]

Sustainability Commitment at the Group

The Group is committed to responsible business practices, ensuring compliance with all applicable laws and alignment with the UN Sustainable Development Goals (UN SDGs). Our master policy is to maintain a happy, safe, and effective School for overseas families living in Singapore while prioritising sustainability, transparency, and resource efficiency.

Sustainability is integrated into our curricula, student code of conduct, and daily operations to create long-term value for students, parents, employees, and the community. We focus on responsible resource management through initiatives such as green energy sourcing, waste reduction, and efficiency improvements. Our sustainability efforts are shared in the Annual Report and our Sustainability Report, and we welcome stakeholder feedback to drive continuous improvement.

In line with its sustainability objectives, OFS incorporates environmental responsibility into its educational programmes. For instance, the Kindergarten focuses on environmental responsibility, addressing ocean pollution, and discussing how students can contribute to sustainability efforts.

Additionally, the IB Middle Years Programme includes themes such as globalisation and sustainability, encouraging students to develop skills that have relevance across the curriculum and help them understand the interconnectedness of global issues.

Through these initiatives, the Group demonstrates commitment to integrating responsible practices into their operations and educational frameworks to build a sustainable future for the community.

Policies at the Group

The policies defined in Figure 2 reflect OFS' dedication to maintaining high standards in education, safety, and privacy for its diverse student body and community.

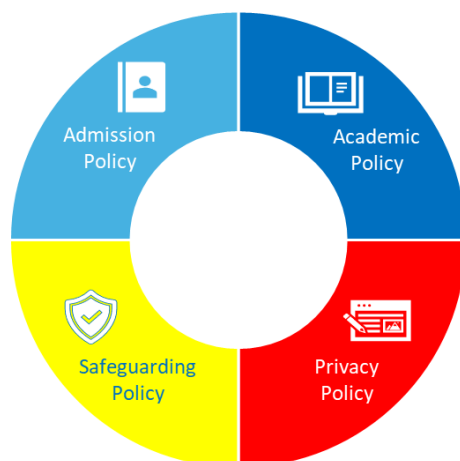


Figure 2 Policies on OFS official website

OFS Master Policy is, "To maintain a happy, safe and effective School for overseas families living in Singapore". Abiding by this OFS has established a comprehensive set of policies to ensure a safe, inclusive, and effective educational environment. Below is an overview of key policies:

1. Admissions Policy

OFS operates a non-selective admissions process, welcoming students from pre-K1 to Grade 12 without performance-based entry tests. The policy outlines clear procedures for application, including considerations for students with additional support needs and English as an Additional Language learners. It emphasises the School's commitment to creating a happy, safe, and effective learning environment for all students.

2. Academic Policies

Formulated through collaboration among teaching staff and administrators across all School levels, OFS' academic policies provide an overview of best practices in teaching and learning. These policies are regularly reviewed and approved by the Academic Board to ensure they meet the evolving educational needs of students.

3. Safeguarding Policy

Recognising the right of every community member to feel safe, OFS' Safeguarding Policy is designed to protect students from physical, sexual, emotional, or psychological abuse and neglect. The policy details definitions of abuse, safeguarding roles, support systems for students, training for staff, and procedures for reporting and addressing concerns. There is a clear flowchart defined for whom to reach at every level of the School and there is also a system in place for recording (via "ofs-staff-safeguarding-recording-form.docx" form) initial concerns and reporting to the principal. Below paragraphs explain the safeguarding process at OFS in detail.

OFS has a clear safeguarding policy which all staff must follow. All teaching staff are trained on arrival and then regularly on child safeguarding and protection. As part of this training, they are also given guidance on correct communication protocols between students, staff and families. Every member of staff is annually trained on digital security and the importance of conforming to the Personal Data Protection Act in Singapore. Staff are made aware of disciplinary action that will be taken if they are found to breach any of these guidelines or misconduct themselves in the workplace.

All students as part of their Personal Health, Social and Emotional programmes are taught about the prevention and reporting of cyberbullying, physical bullying and abuse at appropriate age levels. Students are taught how to identify and report such misconduct. Students are taught digital responsibility and the consequences of misusing personal data. These guidelines are supported with clear disciplinary procedures for those that misuse data or participate in any type of abuse or bullying.

OFS has a full security team who makes sure the campus is safe and regularly monitored. There are CCTV cameras in main areas which allow security teams to monitor all areas of the School at all times. Every member of staff, parent/family, contractor, or visitor must wear their School ID at all times. Grade 11 and 12 students, who do not wear School uniform, must also wear a School ID at all times.

4. Personal Data Protection and Privacy Policy

In compliance with the Personal Data Protection Act 2012 (PDPA) of Singapore, OFS is committed to safeguarding personal data. The policy outlines the collection, use, and disclosure of personal data, ensuring that all information is handled with the utmost care and confidentiality. It also provides guidance on the use of cookies on the School's website and the rights of individuals regarding their personal data.

We publicise our policies on [OFS official website – Policies](#) to build trust and encourage two-way communications with our employees, parents, students and other stakeholders.

Climate-Related Risks and Opportunities

Risk Governance

The Singapore Exchange (SGX) requires all listed companies to publish an annual sustainability report on a 'comply or explain' basis, as outlined in Practice Note 7.6 of the SGX-ST Listing Rules. This includes compliance with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. SGX encourages a phased approach to TCFD adoption over three years.

As a listed entity under the Education & Training Services sector, OEL follows Listing Rule 711B, which mandates climate-related disclosures aligned with TCFD's four core pillars: governance, strategy, risk management, and metrics & targets. Based on SGX recommendations for our industry, The Group is progressively working towards full TCFD alignment. Having adopted TCFD in our FY2023 Sustainability Report (SR), this year, we have conducted a qualitative scenario analysis and initiated Scope 3 GHG emissions data collection as part of SGX's recommended phased approach. These efforts help us assess climate-related risks and enhance our management strategies.

Given our people-centric nature of business, climate-related risks have a major impact on our operations. In line with our master policy—"To maintain a happy, safe, and effective School for overseas families living in Singapore"—we remain vigilant about climate change and its effects on our operations. Our Board recognises the global challenges climate change poses to the education sector, including:

- Economic strain on education systems
- Infrastructure damage and safety risks
- Disruptions in learning and attendance
- Psychological and social effects on students
- Shifts in curriculum and education models

We are committed to reducing GHG emissions from our operations and addressing related challenges. The following sections provide a qualitative analysis of the risks identified during last year's stakeholder engagement exercise. For details on the four pillars of TCFD, please refer to the FY2023 Sustainability Report.

Sustainability Governance & Oversight

The Group's Board of Directors, led by the Non-Executive and Non-Independent Chairman, with support from the CEO and CFO, oversees sustainability and climate-related governance. The Board is responsible for:

- Overseeing sustainability and climate-related risks and opportunities.
- Integrating ESG factors into long-term strategic planning.
- Approving and updating key sustainability policies, risk management, and internal controls.
- Embedding a sustainability-focused culture across all levels of the organisation.

Key Climate-Related Risks Identified

With support from an external consultant, we identified four key climate-related risks categorised under transition risks and physical risks based on their severity and likelihood. The risks were validated through a survey analysis and Board approval:

Risk Type	Risk Category	Risk Level	Risk Identified
Transition Risk	Market	Medium to High	Increased cost of manpower
Transition Risk	Reputation	Medium	Shift in consumer perception of the organization
Physical Risk	Chronic	Medium to High	Changes in precipitation & extreme weather variability
Physical Risk	Chronic	Medium	Rising mean temperatures

Commitment to Climate Action

The Board discussed climate-related issues as they arise, and the Group is committed to a sustainable future and continues to assess and implement mitigation strategies to minimise environmental impact. The following sections outline our strategy, risk management approach, and performance measurement framework to ensure we achieve our sustainability targets effectively.

Qualitative Scenario Analysis

Our scenario analysis exercise helps assess the potential impacts of climate change on OFS' operations, students, and infrastructure. By exploring different climate-related risks identified, the Group can identify key risks and opportunities. This analysis supports long-term resilience planning, ensuring student safety, operational continuity, and financial stability, helping the Group to proactively address transition and physical risks while reinforcing its commitment to sustainability and climate adaptation.

We conducted qualitative scenario analysis for the two Shared Socioeconomic Pathways ("SSP") scenarios: SSP1 and SSP5. SSP scenarios are chosen to align with Intergovernmental Panel on Climate Change's ("IPCC") guidelines and to ensure that both the impact of societal choices and the emission trajectories are taken into consideration.

The five SSP narratives describe alternative pathways for future society. Each SSP looks at how the different Representative Concentration Pathways ("RCPs") could be achieved within the context of the underlying socioeconomic characteristics and shared policy assumptions of that world.

These climate scenarios provide the base narratives for our climate scenario analysis. We have collaborated with a consultant who has done desktop research, qualitative analysis using credible tools, and has internal and external industry expertise to add content on how a range of business-relevant impacts or opportunities might plausibly play out in each of these scenarios. This exercise helps the Board to make informed decisions on the mitigation and adaptation strategies for a sustainable business in the coming years. To have a holistic analysis, all four (2 transition and 2 physical) risk impacts are analysed for the two SSP scenarios identified and depicted in the following tables.

The following time horizon set by the Group is applied in the scenario analysis.

- Short Term – 1 to 3 years,
- Medium Term – 2030, and
- Long Term – 2050.

Group's Qualitative Scenario Analysis for Transition Risks

TRANSITION RISKS scenario analysis under SSP 1 scenario				
SSP1 (temperature varying from 1 to 1.9°C) is the only pathway that meets the aspirational goal of the Paris Agreement by limiting global warming to below 1.5 °C. Under this scenario, societies switch to more sustainable practices, with the focus shifting from economic growth to overall well-being. There are more investments in education and health to accelerate the demographic transition. Inequality is reduced both across and within countries.				
Impact of Transition risks				
High transition risks	Higher push on policies to reduce emissions	Rapid technological changes	Target for net zero by 2050 and limit global warming to 1.5°C	Meeting the demand from investors such as increasing curriculum on ESG to approximately 35% by end of 2028 increases business costs compared to the conventional way we work. Companies falling behind may encounter regulatory challenges and damage their brand reputation.
Risk Type	Potential Impacts		Adaptation or Mitigation Strategies	
Increased cost of manpower Market transition risks are assessed as ranging from medium to high over the short to medium term in our risk matrix.	Inflation, rising manpower costs in Singapore Schools present significant financial and operational challenges, impacting various aspects of education delivery. Our manpower costs include salary, housing allowance, travel allowance, medical, School fees for their children. Total of these contribute about 60% of our operational costs (including depreciation). Some of the impacts faced by the Group are outlined below, - Competitive wages are essential to attract and retain high-quality educators. If salaries do not keep pace with market demands, Schools risk losing talent to other sectors or international institutions. - Increased workload and stress on existing teachers due to budget limitations may lead to burnout and lower job satisfaction. - Schools may face difficulties in budget planning, requiring trade-offs between investing in teacher quality, infrastructure, and student programmes. - Reduced funds for extracurricular activities, technology upgrades, and student support services could impact holistic education.		Managing manpower costs is a key challenge for Schools in Singapore. Institutions must adopt a balanced approach—ensuring financial sustainability while maintaining educational quality, teacher satisfaction, and student experience. As a mitigation strategy, Group: - Explore opportunities where education services can be automated to reduce the manpower costs - Upskill existing staff to better impart education and save productive hours. - Accept that mitigation of physical risks is adding to operational costs, we engage specialist to do check on air quality annually as preventive measure to continue our operations without impacts. - Explore options for collaboration with MOE and industry bodies could help address cost challenges through subsidies, grants, or workforce upskilling initiatives. - Stepped up efforts to embed sustainability within our operations and our curriculum. We proactively keep ourselves updated on the latest regulatory changes in the region we operate.	

Shift in consumer perception of the organization Reputation transition risk rated as medium in the medium and long term in our risk matrix.	Shift in consumer perception of Schools in Singapore refers to changing attitudes, expectations, and preferences of parents, students, and stakeholders towards educational institutions. This shift is influenced by evolving educational trends, economic conditions, regulatory changes, and societal priorities. Some of the impacts faced by the Group are outlined below, • A negative perception of the School's academic quality, faculty, or facilities may lead to lower enrolment rates, impacting revenue and financial sustainability. • Schools may need to enhance their curriculum, facilities, and services to remain competitive, leading to increased operational costs. • Schools with a declining reputation may struggle to secure funding, sponsorships, or partnerships with industry players and higher education institutions. • Negative perception, especially regarding compliance with educational standards, can result in tighter regulations and increased oversight by the Ministry of Education (MOE) or accreditation bodies.	Consumer perception of Schools in Singapore is shifting towards future-ready, holistic, transparent, and sustainable education. Schools must adapt, innovate, and communicate their value proposition effectively to maintain relevance and competitiveness in this evolving landscape. The Group is aware that, parents prefer Schools that champion sustainability practices in line with how the world citizens are asked to participate in managing/reducing climate change. As a mitigation strategy, the Group: • Has implemented some initiatives to communicate the efforts put into ESG area such as: - Displaying the monitor showcasing solar performance at high-traffic areas - ESG topics are widely incorporated in School curriculum & ECAs - Sustainability-related posters, stickers are placed around the School - Use non-paper informative guides or recyclable paper (if we have to print hard copies of informative guides). And also, through our Sustainability Report, posters and various communications were posted around the School. • Implemented waste management and recycling initiatives and working towards improving from where we started. • Aligns with the Singapore Green Plan 2030 and the UN Sustainable Development Goals (SDGs) which helps attract environmentally conscious families by demonstrating a commitment to sustainability and responsible practices. • Works on bringing more green initiatives, carbon footprint reduction, and eco-friendly campus designs, which act as differentiators for our business. • Continues monitoring and improving our hygiene protocols, campus safety, pandemic readiness, student well-being programs, mental health support, and safe learning environment which are strongly preferred by parents and staff.
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Opportunities Arising from the Transition Risks

The risk of increased manpower costs and shift in consumer perception bring along opportunities for the School which can be leveraged to drive improvements in workforce efficiency and quality and to enhance their offerings and build a stronger market position.

The Group can:

- Invest in continuous training for teachers in digital literacy, AI-powered education, and sustainability-focused teaching methods.
- Strengthen employer branding and benefits packages to attract top teaching professionals.
- Build partnerships with teacher training institutes for a steady pipeline of talent.
- Position as an eco-friendly School by integrating sustainability into curricula and operations.
- Enhance mental well-being, leadership, and character-building initiatives to meet demand for holistic education.
- Leverage social media and digital marketing to showcase student success stories and innovative programs.
- Use parent and student feedback systems to continuously improve teaching and administration.

By recognizing and capitalizing on these opportunities, we can not only mitigate the risks associated with the transition to a more sustainable future but also position us for long-term success in a rapidly changing business environment.

Group's Qualitative Scenario Analysis for Physical Risks

PHYSICAL RISKS scenario analysis under SSP 5 scenario

SSP5 (temperature varying from 5 to 8.5°C) is a Business as Usual ("BAU") scenario, where the push for economic and social development is coupled with the exploitation of abundant fossil fuel resources and the adoption of resource and energy-intensive lifestyles around the world. The high-growth energy intensive SSP5 shows the most overall emissions of any SSP, ranging from 104 GtCO₂ to 126 GtCO₂ in 2100¹, resulting in warming of 8.5°C.

Impact of Physical Risks

High physical risks	Minimal transition policies are expected to be in place	Rapid technological development, but high challenges to climate adaptation due to persistent inequality and poverty in many parts of the world	Severe physical risks driven by increased GHG emissions despite some technological advancements	Environmental degradation causing social inequality and health issues impacting the already squeezed labor market
Risk Type	Potential Impacts		Adaptation or Mitigation Strategies	
Changes in precipitation & extreme weather variability Chronic physical risk rated as medium to high in the medium and long term in our risk matrix.	Singapore experiences a tropical climate with high rainfall and humidity, making Schools vulnerable to changes in precipitation patterns and extreme weather events. Increased rainfall intensity and unpredictable weather fluctuations pose several risks to School operations, student safety, and infrastructure. The major impacts to the Schools are: • Heavy rainfall can lead to flash floods, affecting School premises, transportation routes, and accessibility for		As climate variability increases, Schools must proactively adapt to ensure a safe, uninterrupted, and conducive learning environment for students. At present the precipitation issue is causing only disruptions to the business but in the coming years the situation might get worse due to increase in global temperatures. As a mitigation strategy for the Group:	

¹ <https://www.carbonbrief.org/explainer-how-shared-socioeconomic-pathways-explore-future-climate-change/>

	students and staff which also result in class cancellations, disruptions to academic schedules, and loss of valuable learning hours. School closures or delayed starts have become more frequent in present time. • Persistent heavy rain can cause waterlogging, structural damage, and increased maintenance costs for School buildings, playgrounds, and sports facilities. Humidity and prolonged dampness can lead to mold growth, affecting indoor air quality and student health. • Extreme weather limits outdoor sports, field trips, and nature-based learning experiences, impacting students' holistic development. • Schools may need to adapt by increasing indoor activity options and investing in weather-resilient infrastructure.	• We review our facilities and infrastructure requirement regularly • If need arises to retrofit or reinforce the building, it will be done based on the expert advice to adapt to these changing conditions • We cancel/reschedule some outdoor activities due to inclement weather. We will move to indoor spaces for those activities that can be re-adjusted to indoor environment. • We keep our communication channels open with parents and always communicate on time, emphasizing that the safety of all our students and staff is of utmost importance to us. • The Group is open to the opportunities to incorporate green infrastructure (e.g., rain gardens, green roofs) taking into account the space constraint and cost consideration to mitigate the impact of heavy rainfall and extreme heat.
Rising mean temperatures Chronic physical risk is assessed as medium risk over the medium to long term in our risk matrix	Rising temperatures increase the frequency and intensity of heatwaves, posing serious health risks such as heat cramps, heat stroke, and even fatalities. Given the nature of our operations, unmitigated heatwaves could significantly disrupt School activities. Even if students attend classes during extreme heat, their learning may still be affected. Research published in the <i>American Economic Journal</i> found that a 0.55°C increase in annual temperature reduced student learning by 1%. High temperatures impair cognitive function, reducing students' ability to retain and process information. To adapt, Schools may need to adjust schedules, limit outdoor activities, provide water breaks and ensure students wear comfortable clothing. Additional costs may arise from increased health and safety measures, such as enhanced health education and medical support. While air-conditioning can help manage indoor heat, rising temperatures will increase reliance on cooling systems, driving up energy consumption and operational costs. Building and	As global warming goes on unabated, the exacerbation of heat stress over time implies that School leaders would eventually have to take this issue more seriously and to roll out mitigating measures at an institutional level.³ As a mitigation strategy, the Group: • Monitor the temperature and provide more frequent water breaks and ensure the availability of our healthcare staff. • Usually take reference from the local weather application - NEA. If the temperature is exceeding 35 degrees Celsius and there is indication of dangerous UV levels, we will move all outdoor lessons indoors. This is an ad-hoc requirement. • Re-purpose more sheltered areas for outdoor activities. For those outdoor activities outside School, we choose those in a more sheltered outdoor spaces.

³ https://hsseonline.nie.edu.sg/wp-content/uploads/2023/05/Karina_heatstress.pdf

	Construction Authority (BCA) ² estimates suggests that around 60% of a typical School's energy consumption is likely used for air conditioning and mechanical ventilation (ACMV) systems. As temperatures continue to rise, the impact on both student well-being and School resources will become more severe.	• Have not done any structural changes to the building in relation to this risk at this point in time. • Adjust schedules of School operation as per the weather or heat wave changes, but this will work in compliance with the academic requirements regulated by the educational bodies.
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Singapore, being a small, low-lying city-state, is vulnerable to the consequences of climate change, such as rising sea levels, intense rainfall, dry spells and other extreme weather events. Even though the impacts of the mean temperature rise are not being felt very frequently, moving forward with the BAU approach of running the business will continue to impact the island. Based on the Climate Central's Climate Shift Index, the average temperature today is three times more likely to vary and annual average daily maximum temperature may go up to 0.5°C to 5.3°C⁴ hotter than normal due to climate change. Very hot days and warm nights will be the new normal by end-century. We also compared across the timeline of 2030 and 2050 under SSP5 scenario, seeing a gradually increasing temperature. Considering this trend, it is more likely the temperatures will be high for most of the days and School operations will have to be prepared with more stringent mitigation measures whilst strive towards achieving low carbon economy.

Singapore	Floods are a common occurrence in Singapore usually caused by a combination of heavy rainfall, high tides, and drainage problems, especially in low-lying areas. Most floods in Singapore are flash floods that subside within a few hours. Although most floods cause only minor inconveniences, Singapore has also experienced several major floods that have resulted in widespread devastation as well as destruction to life and property (infrastructure and properties). Singapore has seen some of the country's worst flash floods in the last few years. With the sea level rise due to climate change, the situation could get worse in the long term. As per the Singapore's Third National Climate Change Study (V3), the mean sea level around Singapore is projected to rise by 0.23m to 1.15m by the end of the century, and up to around 2m by 2150 under the high emissions scenario. A higher baseline sea level means we will experience more floods. Higher sea levels could worsen the impacts of heavy rain or high tides. If we add an event like heavy rainfall – which is common in Singapore – coinciding with high tide, we will see flash floods that are more damaging than what we experience now. Singapore is a low-lying island and about 30% of Singapore's land is less than 5m above sea level. Under extreme sea-level scenarios where the sea level rise reaches 4m to 5m in 2100, our coastlines are at risk. Extreme weather events, such as typhoons, rarely hit Singapore, but it has happened before. In 2001, Typhoon Vamei⁵ made landfall just north of Singapore. If such rare event were to occur again, it could inflict much more damage with a higher sea level in 2100.
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² https://www1.bca.gov.sg/docs/default-source/docs-corp-buildsg/sustainability/sle-tech-roadmap-report--published-ver1-1.pdf?sfvrsn=f2df22ed_0#:~:text=Feasibility%20Study%20of%20SLE%20with%20Current%20Technologies&text=Singapore%20has%20about%20360%20public,education%20for%20the%20future%20generation.

⁴ <https://www.nccs.gov.sg/singapores-climate-action/impact-of-climate-change-in-singapore/#:~:text=Singapore%20is%20not%20insulated%20from,decade%20from%201980%20to%202022.>

⁵ https://www.researchgate.net/publication/251439293_Typhoon_Vamei_An_equatorial_tropical_cyclone_formation#:~:text=This%20was%20the%20first%20recorded%20occurrence%20of,the%20southeastern%20portion%20of%20the%20Malaysian%20state

In terms of Higher mean temperatures, Singapore temperatures are rising and negatively affecting urban areas, which already tend to be warmer due to the replacement of natural land cover with buildings and other infrastructure that retain or produce heat.

Meteorological Service Singapore's (MSS) Centre for Climate Research Singapore made its projections of the country's climate conditions based on three scenarios: Low carbon emissions, medium and high. In all three scenarios, warm days look set to stay in Singapore. Days with maximum temperature going over 34°C will more than double come 2100, jumping from the current 76 days annually.

As per the predictions, number of very hot days annually will go up to 252-351 days and the night air won't cool the heat.

The Wet-Bulb Globe Temperature (WBGT) is an indicator that helps give people a better sense of how hot it feels and how the heat affects them. This is set to increase from an average daily mean of 26.6°C today to 30.0°C by the end of the century in the worst-case scenario - a jump of 3.4°C.

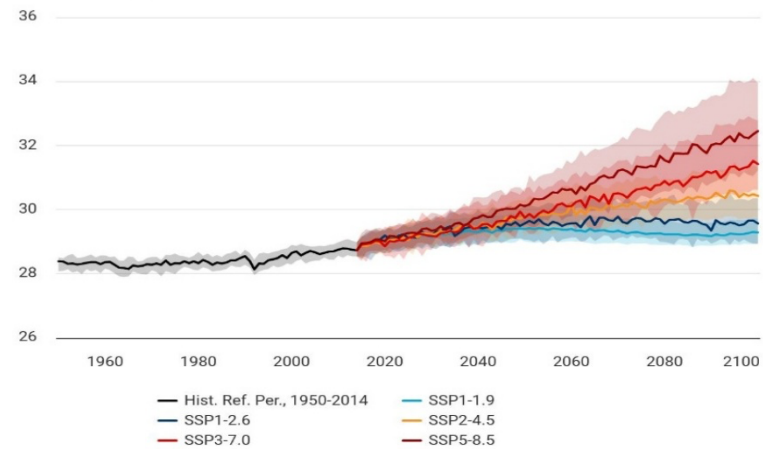
This will have serious implications on work conditions, how we commute, the healthcare resources needed to tend to those feeling the effects of the heat.

Our analysis presented in terms of the map which highlights the impact of heatwaves and precipitation in the year 2050 and 2100 are depicted in the images below. The area around the facility is not likely to be impacted in the coming years due to floods or precipitation. But heat stress will likely impact the operations. Based on the study it is recommended to have mitigation strategies in place for any extreme calamities.

Projection of maximum air surface temperatures and precipitation in Singapore with the projected⁶ increase in 2050 and 2100 are depicted below.

⁶ <https://climateknowledgeportal.worldbank.org/country/singapore/climate-data-projections>

**Projected Average Maximum Surface Air Temperature
Singapore; (Ref. Period: 1995-2014), Multi-Model Ensemble**



2050

SSP1-1.9

- 50th Percentile (or Median): 29.39 °C
- 10-90th Percentile Range: 29.01 to 29.84 °C

SSP1-2.6

- 50th Percentile (or Median): 29.57 °C
- 10-90th Percentile Range: 29.06 to 30.18 °C

SSP2-4.5

- 50th Percentile (or Median): 29.80 °C
- 10-90th Percentile Range: 29.16 to 30.28 °C

SSP3-7.0

- 50th Percentile (or Median): 29.75 °C
- 10-90th Percentile Range: 29.38 to 30.66 °C

SSP5-8.5

- 50th Percentile (or Median): 30.11 °C
- 10-90th Percentile Range: 29.57 to 30.55 °C

2100

SSP1-1.9

- 50th Percentile (or Median): 29.29 °C
- 10-90th Percentile Range: 28.95 to 29.73 °C

SSP1-2.6

- 50th Percentile (or Median): 29.57 °C
- 10-90th Percentile Range: 28.93 to 30.35 °C

SSP2-4.5

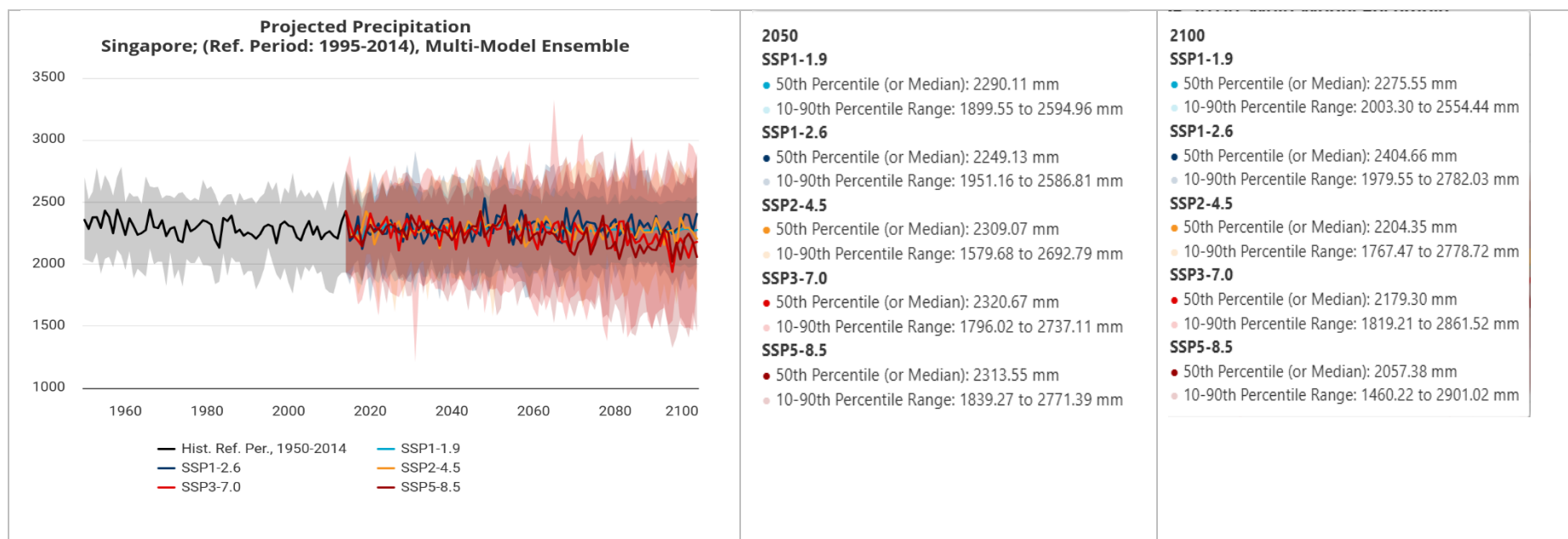
- 50th Percentile (or Median): 30.43 °C
- 10-90th Percentile Range: 29.74 to 31.30 °C

SSP3-7.0

- 50th Percentile (or Median): 31.42 °C
- 10-90th Percentile Range: 30.62 to 32.78 °C

SSP5-8.5

- 50th Percentile (or Median): 32.45 °C
- 10-90th Percentile Range: 31.23 to 33.95 °C



Conclusion of Analysis: Impact of Heat Stress and Precipitation on School Operations

As a people-centric organisation, the Group is particularly vulnerable to the physical risks of climate change. The current discomfort from climate risks is expected to intensify in the coming years, requiring greater management attention and proactive mitigation efforts. The increasing severity of these risks will impact School operations, affecting student and staff onboarding, elevating operational costs, and potentially harming our reputation. To enhance resilience, the Group recognises the need to look beyond immediate challenges and take decisive action to reduce our exposure to climate risks. We remain committed to reducing GHG emissions and strengthening disaster preparedness to ensure long-term sustainability and competitiveness.

Risk Management, Metrics, and Targets

The Group adopts a structured and consistent approach to risk management, overseen by the AC under a comprehensive Risk Management Framework. Our process includes:

- Risk Identification: Regular assessment of existing risks and identification of emerging risks.
- Risk Analysis: Evaluation of ESG risks based on their impact and likelihood.
- Risk Assessment: Prioritisation of risks to guide strategic response efforts.
- Risk Treatment: Development and implementation of action plans to address identified gaps.

- Risk Monitoring: Continuous tracking of risk trends, mitigation effectiveness, and incidents.
- Risk Reporting: Regular review of climate risk exposures and disclosures by the AC.

As part of our evolving risk strategy, climate-related risks were formally integrated into our overall risk assessment in FY2023. We have already taken steps to mitigate emissions and transition towards a lower-carbon future, avoiding a high-emissions scenario. Our climate reporting follows a phased approach, including the introduction of Scope 3 emissions reporting this year, with continuous refinement of our methodology as more activity data becomes available.

Future Climate Action Initiatives

Group is committed to implementing tangible sustainability measures, including:

- Enhancing energy efficiency across operations.
- Increasing the share of renewable energy in our energy mix.
- Reducing material waste through improved resource management.
- Expanding solar panel installations to reduce reliance on conventional energy sources.

Recognising the urgency of climate action, we have detailed our targets in *Section 3: Sustainability Performance and Material Topics*, aligning them with Singapore's Green Plan 2030 and the national commitment to achieving net zero by 2050. We actively support government-led initiatives and continuously refine our efforts to contribute meaningfully to national and global decarbonisation goals.

Stakeholder Inclusiveness

[GRI 2-25, 2-29]

Stakeholder refers to any individual, group, or entity that is affected by or has an interest in an organization's environmental, social, and governance (ESG) performance. The Group is dedicated to fostering stakeholder inclusiveness by engaging with individuals and organisations that influence or are influenced by its strategic direction. The Group actively interacts with stakeholders at all levels, from the Board to employees, using various communication platforms to understand their priorities and concerns. By maintaining open dialogue, the Group strengthens relationships and ensures that stakeholder interests are integrated into its business operations and strategic planning.

Proactive stakeholder engagement enables the Group to identify potential risks and opportunities that may otherwise go unnoticed. This approach allows the Group to develop strategies that address stakeholder expectations while mitigating potential challenges and negative impacts. Through consistent engagement efforts, the Group strives to balance diverse interests and create sustainable long-term value. A comprehensive summary of stakeholder engagement activities, key concerns, and the Group's responses is provided in Table 2.

Table 2 List of Stakeholders and Our Response to their Interests

Stakeholders	Engagement Approaches	Interests and Concerns	Our Responses
Parents	• All New Parents' Coffee Morning (Start of new School year) • Monthly Parents' Coffee Mornings • Monthly School Newsletters • School Yearbook • Annual Global Picnic • Parent Orientation and Curriculum Mornings or Evenings • Parent-Teacher Conferences • OFS websites • OFS Learning Portals • Notice boards • Announcements • Social Media (Facebook and Instagram) • Survey • Meetings • Feedback	• Security and safety • Physical and mental health and wellness • Food hygiene • Teaching competence and commitment • Curriculum quality	• Uphold our Safeguarding Policy • Implement Safe Management Measures (SMM) • Offer wide variety of enrichment programmes, sports programmes and academic courses • Comply with Singapore's food hygiene and safety standards • Emphasis on qualified and experienced international teachers • Maintain accreditations from international and Singapore educational organisations
Shareholders, investors, and analysts	• Half-yearly results announcements • Annual Report • Annual General Meeting (AGM) • Extraordinary General Meeting • Analyst meetings • Investors roadshow	• Higher financial return • Regular dividend • Market presence	• Release of half-yearly results announcements • Provide SGX announcements, press releases and share price details on OEL's website
Teachers and staff	• Staff Lunch • Academic Board	• Fair remuneration • Professional	• Maintain competitive remuneration

	- Meetings - Annual Global Picnic - Annual Teachers' Orientation Session - Annual Teachers' Professional Development - Staff survey, meetings and feedback	- development - Security and safety - Career advancement - Gender equality	- Conduct regular performance review - Encourage teachers to plan their professional growth - Uphold our Safeguarding Policy - Implement Safe Management Measures (SMM) - Tracking of training through in-house developed Professional Manager app
Government agencies and regulators	- Meetings - Quarterly electronic communications	- Corporate governance - Quality education - Financial stability - Sustainability reporting	- Observe Code of Corporate Governance 2018 and the accompanying Practice Guidance - Comply with SGX-ST Listing Rules - Maintain partnership with MOE
Business partners, contractor's suppliers and Academic Service Affiliations	- Meetings - Feedback	- Financial stability - Fair trade practices - Responsible business practices	- Ensure compliance with regulations and ethical business practices - Assist in maintaining the quality of the programme and improvement of the School
Local community	Various School programmes and community outreach	ESG-related performance	- Maintain community engagement and outreach - Monitor and improve sustainability performance
Bankers and Professional Service Providers	- Emails - Meetings - Engagement Agreements - Online Survey	- Anti-corruption - Data privacy and security	- Uphold our Whistle-blowing Policy - Uphold our Personal Data Protection and Privacy Policy

Materiality Assessment

[GRI 2-12, 2-14, 2-29, 3-1, 3-2, 3-3]

Material topics refer to the environmental, social, and governance (ESG) issues that have a significant impact on an organization's business performance, stakeholders, and sustainability strategy. These topics are identified through a materiality assessment, considering factors such as regulatory requirements, stakeholder concerns, industry trends, and long-term business risks and opportunities. Materiality assessment helps identify and prioritize the environmental, social, and governance (ESG) issues that have the most significant impact on our operations and stakeholders. By conducting a materiality assessment, Schools can focus their efforts and resources on addressing key areas, ensuring that their sustainability initiatives align with stakeholder expectations.

Materiality assessment enhances transparency and accountability by providing a clear framework for reporting on the most relevant topics. It allows Schools to communicate their sustainability performance effectively to parents, students, staff, regulatory bodies, and the wider community. This process not only strengthens stakeholder trust but also ensures compliance with reporting frameworks such as the Global Reporting Initiative (GRI) and local regulations. Ultimately, materiality assessment enables Schools to make informed decisions, set meaningful goals, and demonstrate their commitment to responsible and sustainable education.

The Group conducted a survey to identify key sustainability issues (material topics) that stakeholders consider important for the School's Sustainability Reporting in the financial year 2024. This year, an online survey was conducted exclusively for external stakeholders, while the internal stakeholder survey results from 2023 were incorporated into the overall materiality assessment. A total of 180 responses were gathered from both survey years, including 34 responses from the FY2024 survey. Outcome of the survey is depicted below in Figure 3.



Figure 3 Materiality Matrix based on Stakeholder Engagement Survey Outcome

The survey was developed based on material topics recommended by the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) sector-specific disclosures, which highlight the connection between sustainability issues and financial performance. Following the Singapore Exchange Regulation (SGX Regco) announcement to incorporate IFRS Sustainability Disclosure Standards (issued by the International Sustainability Standards Board - ISSB) into its reporting framework, The Group has proactively included SASB sector-specific disclosures in this year's survey. As a result, three SASB topics were identified as material to the educational services sector.

The survey results were benchmarked against the Group's industry peers, focusing on international Schools operating in Asia to ensure comparability within the sector and regional context. The commonly disclosed topics among peers in FY2023 included "Employment," "Emissions," "Occupational Health and Safety," and "Diversity." Based on the survey findings and peer analysis, 14 material topics were identified. However, the final report presents 12 material topics, as the topics of "Data Security" (SASB) and "Security Practices" (GRI) were merged under a single category, while "Energy" and "Emissions"

were combined, as done in the previous year's report. Local communities were removed from this year's topics as priority was lowered based on survey and peer comparisons. However, the impacts on local communities are addressed as part of the Community Engagement and Corporate Social Responsibility activities.

The preliminary materiality assessment was reviewed and subsequently approved by the Board, ensuring alignment with stakeholder expectations and regulatory requirements.

The final list of material topics for FY2024 is shown in Table 3.

Table 3 List of the Group's Material Topics for FY2024

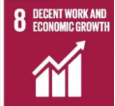
Material Topics		Boundary, where impact of the material topic occurs									Impacts addressed in this Report
		Within Group's Operation ⁷			Outside Group's Operation ⁸						
		Board and Management	Teachers and Staff	Students	Parents	Shareholders and Investors	Local Community	Business Partners, Contractors and	Bank and Auditors	Environment	
GRI material topics identified through materiality assessment (arranged based on their rank from the survey)											
1	Quality education & gainful employment ⁹  	✓	✓	✓	✓	✓					Quality education & gainful employment
2	Anti-Corruption 	✓	✓	✓	✓	✓	✓	✓	✓		Anti-Corruption
3 & 6	Security Practices and Data Security (from SASB disclosure) ¹⁰ 	✓	✓	✓	✓	✓		✓	✓		Health, Safety & Security
5	Training and Education 	✓	✓	✓	✓	✓					Workforce and Development

⁷ The Group's activities have contributed directly to this impact.

⁸ The Group contributed indirectly to this impact through its business relationships etc.

⁹ Two new SASB topics Quality education & gainful employment and Marketing & recruiting practices are introduced in this year reporting

¹⁰ Combined topics "Security Practices" and "Data Security" (from SASB disclosure) as single topic.

7	Occupational Health and Safety  	✓	✓	✓	✓	✓						Health, Safety & Security
8	Employment 	✓	✓	✓	✓	✓						Workforce and Development
9	Diversity, Equity and Inclusion ¹¹  	✓	✓	✓	✓	✓						Diversity, Equity and Inclusion
12 & 19	Energy & Emissions ¹²  	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Energy and Emissions
14	Waste 	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Waste
15	Water and Effluents 	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Water and Effluents
16	Marketing & recruiting practices  	✓	✓	✓	✓	✓		✓				Marketing & recruiting practices
17	Economic Performance 	✓	✓	✓	✓	✓		✓	✓			Economic Performance

¹¹ Topic "Diversity and Equal Opportunity" covers Non-discrimination aspects as well.

¹² Combined topics "Energy" and "Emissions" as one.

SECTION 3: SUSTAINABILITY PERFORMANCE AND MATERIAL TOPICS

Ethical and Sustainable Practices

Our school is committed to minimizing negative impacts while maximizing positive contributions to the environment and society. We have implemented energy-efficient infrastructure, integrated sustainability education, and promoted eco-friendly initiatives. Our green efforts include installing solar panels to reduce CO₂ emissions, alongside water conservation programs and zero-waste initiatives to minimize our footprint.

Recognizing the challenges of energy consumption and waste, we are actively reducing energy use with LED lighting, smart sensors, and efficient cooling systems. We also focus on waste reduction through recycling, composting, and minimizing single-use plastics. Through our Green Procurement Policy, we ensure ethical and sustainable business practices, reinforcing our commitment to making our school a model for sustainability in education.

GRI 201: Economic Performance 2016

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 201-1, 201-2, 201-3, 201-4]

Year 2024 posed challenges such as need for resilient learning models, rising operational costs and global teacher shortages demand strategic resource management. Despite the challenges, the Group is hopeful that inflow of expatriate families to continue to recover as Singapore strives to attract talent and create new jobs via its foreign direct (and fixed asset) investments ("FDI") policies. The Group is cautiously optimistic that the student enrolment will improve in tandem with Singapore's FDI policies despite the ongoing geopolitical tensions and challenging global economic environment. However, the Group expects the foreign system Schools' landscape and the operating environment to remain competitive and challenging amid new entrants, rising costs and a high inflationary environment.

The Group understand intricacies of the risks operating the business and the climate change impacts. On a day-to-day basis there is a growing expectation for sustainability and ESG compliance on our business which requires continuous innovation and accountability. The Board guides the Group's sustainability journey by supporting the initiatives such as increasing curriculum time on sustainability-related topics, empowering students to contribute toward global Sustainable Development Goals (SDGs), and actively reducing our carbon footprint through energy efficiency, waste management, and recycling efforts which will yield comparable returns in the coming years.

The Board together with Management are responsible for the performance result of the Group. The Management has the Academic and Administration teams to ensure the smooth running of the School and to deliver quality education to our students. The reporting happens at every quarterly Board meetings and measurement and monitoring is done via yearly external and internal audits. Alongside these, we also comply with accounting standards and SGX Listing Rules and with OCBC loan covenant (half yearly reporting).

We adhere to the Central Provident Fund (CPF) contribution rates to support our employees in saving for their retirement, housing, and healthcare needs. Additionally, we are grateful to receive financial support from the Inland Revenue Authority of Singapore (IRAS). As of December 2024, we have received a total of \$281,350¹³ from IRAS, which includes payouts under the Progressive Wage Credit, Senior Employment Credit, CPF Transition Offset, and CIT Rebate Cash Grant schemes. We have outlined our group's economic performance in the below Table 4.

¹³ Individual payouts received separately are OFS – \$278,561 and OEL – \$2,789.

Table 4 The Group's Economic Performance in FY2022, FY2023 and FY2024

	Group (OEL, OFS)		
	FY2024	FY2023	FY2022
	S\$'000	S\$'000	S\$'000
Economic Value Generated			
Revenue, interest income & other income	88,524	87,825	76,363
Economic Value Distributed			
Operating costs (including costs for School shop, enrichment programme, utilities, upkeep and maintenance, finance ¹⁴ and others excluding donations)	16,447	15,232*	13,670
Employee wages and benefit	50,549	49,112*	44,679
Payments to providers of capital	5,400	4,569	5,400
Payments to government	9,750	8,694	7,414
Community investment (e.g. voluntary donations to charity)	50	50	50
Economic value retained			
Direct economic value generated – Economic value distributed	6,328	10,168	5,150

Note: *reclassification of some other short term employee benefits between Employee wages and benefit and depreciation expenses

Targets

The Group is dedicated to continuously growing student enrolments through strategic initiatives, including enhancing academic programmes, fostering strong partnerships with expatriate communities, and capitalising on Singapore's reputation as a leading global education hub.

¹⁴ Finance costs include interest payments and to be consistent with our Annual Report's definition for Operating Costs.

GRI 205: Anti-corruption 2016

Our Governance Mechanism, Practices and Performance

[2-27, GRI 3-3, 205-1, 205-2, 205-3]

The Group is dedicated to maintaining the highest standards of integrity and transparency in all our School operations. We have established robust anti-corruption policies that promote ethical conduct, prevent fraudulent activities, and ensure compliance with relevant regulations. Our whistle-blowing procedure was implemented by the AC in consultation with the Board, is transparent and communicated to all staff for voicing up of concerns about wrongdoing, malpractice or possible irregularity without fear of reprisal. The Group has designated an independent function via the Company Secretary to investigate whistle-blowing reports made in good faith and ensures that the identity of the whistleblower is kept confidential, and the Group is committed to ensure protection of the whistleblower against detrimental or unfair treatment. The Company Secretary reports to the Board on quarterly basis or whenever there is any whistle-blowing incident.

To maintain zero tolerance for corruption in our School operations, our staff are required to abide by this commitment, while our Management is inculcated with this value. Regular training and awareness programmes are conducted to instil a culture of accountability among staff, students, and stakeholders.

Number of board members or employees that the company's anti-corruption policies and procedures have been communicated to are 6 Board of Directors and 8 Management personnel out of which 13 are local 1 from overseas.

Number of board members or employees that have received training on anti-corruption are our 6 Board members 5 from local and 1 from overseas.

Our School operations are regularly evaluated for corruption-related risks. As part of this year's assessment, the Purchasing function was reviewed with minimal intensity and was subjected to both internal and external audits. No significant risks were identified, and in FY 2024, there were no reported or confirmed incidents of corruption. Additionally, there were no instances of non-compliance with laws and regulations.

While our commitment to combating corruption begins within our workforce, we remain vigilant. Our Accounts Payable procedures provide clear guidelines for vendor selection, and we conduct regular assessments of vendor performance to ensure compliance with our policies and uphold ethical standards in our external engagements.

Targets

In FY 2024, our organisation recorded no reported or confirmed incidents of corruption, nor any instances of non-compliance with laws and regulations. We are committed to fostering a culture of zero tolerance target over short, medium and long terms for bribery and corruption by ensuring that our anti-corruption policy is effectively communicated to and acknowledged by our employees, suppliers, subcontractors, and clients. Upholding our steadfast commitment to integrity, we have established a long-term goal to sustain zero incidents of corruption.

Preserving Nature, Empowering Tomorrow

GRI 302: Energy 2016 and GRI 305: Emissions 2016

[GRI 302]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 302-1, 302-2, 302-3, 302-4, 302-5]

The Group's future targets are aligned with the Singapore Green Plan 2030 and the goal of achieving net-zero emissions by 2050. We remain committed to embedding sustainability in every aspect of our operations while driving SDG-related initiatives across the organisation. We have implemented numbers of energy efficiency measures at the School campus starting from consuming solar energy and inculcating habits within our student community to switch off energy usage from lights, aircons when not in use. Wherever feasible, sensors and centralised control systems are implemented within the campus, so we don't waste energy. TV monitor outside main auditorium shows the performance of the solar panels to educate staff and students on renewable energy.

Approximately 25% of our campus' energy needs are met by solar panels installed on-site in March 2023. However, due to the contractual agreements with the solar provider, our Group does not own the environmental attributes associated with the solar-generated electricity. This year, we entered into a contract with Senoko Energy, which includes regional International Renewable Energy Certificates (I-RECs) from Vietnam. Under this agreement, Senoko will procure and retire I-RECs equivalent to our electricity consumption on our behalf. Once retired, a statement of redemption will be issued and provided to OFS, which will be used for Scope 2 emissions reporting. The below Figure 4 showcase the I-REC redemption statement received from Senoko for period January 2024 till June 2024. The next I-REC for period July 2024 - December 24 will only be available by end of March 2025, which will be late as per reporting timelines. Hence, we have just disclosed first half of the REC's received in our calculations. The next half year REC's of 2024 will be reported in our 2025 report.



This Redemption Statement has been produced for

OVERSEAS FAMILY SCHOOL LIMITED

by

SENOKO ENERGY SUPPLY PTE LTD

confirming the Redemption of

888.935000

I-REC Certificates, representing 888.935000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

**81 PASIR RIS HTS Singapore 519292
Singapore**

in respect of the reporting period

2024-04-01 to 2024-06-30

The stated Redemption Purpose is

Electricity Consumption for 81 PASIR RIS HTS Singapore 519292.



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

1 0 8 7 6 2 0 7

<https://api-internal.evident.app/public/certificates/en/PeJ%2FpKXBNHpGe3WgSntqpnRXR1X8ULbPv0h5HDTRixlLWaEPuFQB3KBjK%2F749KAuD>

Figure 4 I-REC Redemption Statement

We actively incorporate sustainability and climate change topics into our curriculum and extracurricular activities to foster awareness among our students. Our IB Diploma Programme, Middle Years Programme, and International Primary Curriculum include dedicated content on sustainability. Furthermore, our teachers are committed to embedding the United Nations Sustainable Development Goals (SDGs) into their lessons, ensuring students develop a deeper understanding of global challenges.

Beyond the classroom, we offer a variety of extracurricular clubs in our High School that champion the SDGs and climate action, including **Sustainable Development Goals @ OFS, Earth Month Initiative, Girl Up Club, Conservation Club, Recycling Club, and Recycled Notebook Club**. Additionally, our **Model United Nations (MUN)** program has integrated MUN skills across Elementary, Middle, and High School curricula. Through MUN, students engage in research and debate on global issues from the perspective of different countries, enhancing their critical thinking, negotiation, and presentation skills. This experience fosters a global outlook and the ability to empathise with diverse perspectives—an essential step towards developing true international mindedness, a skill that even many adults find challenging to achieve.

We monitor our energy consumption monthly through invoices and electricity bills provided by our energy suppliers. This year, we have identified relevant Scope 3 emission categories and disclosed them using a spend-based methodology. Moving forward, we aim to further refine our data collection process and transition to activity-based reporting for greater accuracy. The Group's greenhouse gas (GHG) emission details are outlined below, compared against our FY2023 baseline data, scope 1 has a decrease of GHG emissions of 21% whereas location-based scope 2 emissions increased around 3.66%, However due to REC's bought by the School, market-based scope 2 emissions show decrease of 15%, reflecting a gradual decrease in our overall emissions.

We have calculated the GHG emissions scope 1, scope 2 and scope 3 based on the operational control approach. Our performance on energy consumption as per the **location-based** approach is outlined in Figure 5 below.

Energy Sources	
Scope 1 Petrol Used for OFS-Owned Vehicles 15,405.29 liters (Conversion Factor: 0.0332 GJ/liter) ¹⁵ 511.46 GJ	Scope 2 Electricity ¹⁶ (Location-based approach) 4,860,515.42 kWh (Conversion Factor: 0.0036 GJ/kwh) ¹⁷ 17,497.86 GJ
18,009.32 GJ Total energy consumption by the Group in FY2024	
Energy Intensity (using size of Group's community as denominator) 6.30 GJ/person ¹⁸	
Scope 1 Emission (EF: 2.3188 kgCO ₂ e/liter) ¹⁹ 35,721.79 kgCO₂e	Scope 2 Emission (EF: 0.4120 kgCO ₂ e/kWh) ²⁰ 2,002,532.35 kgCO₂e
2,038,254.14 kgCO₂e Total Scope 1 and 2 emissions by OEL in FY2024	

¹⁵ Based on 2006 IPCC Guidelines Energy Chapter 1 Table 1.2 and Intechopen.

¹⁶ Electricity is the total consumption of grid and solar-generated electricity without environmental attribute.

¹⁷ Based on NEA calculator-for-reckonable-ghg-emissions-from-fuel-combustion-(16-Mar-21)

¹⁸ Denominator is based on total number of students and employees as of 31 December 2024.

¹⁹ Emission factor (EF) based on 2006 IPCC Guidelines, Chevron (Singapore) Safety Data Sheets for Unleaded Gasoline and Diesel Gas Oil (density of Gasoline = 724.70 kg/m³; density of Diesel = 820 kg/m³). Inclusive of CO₂, CH₄ and N₂O. GWP is based on AR6.

²⁰ Emission factor (EF) based on EMA Singapore Energy Statistics 2023, average Operating Margin, Chapter 2 Energy Transformation, Grid Emission Factor. Inclusive of CO₂, CH₄ and N₂O.



Figure 5 The Group's Non-renewable Energy Consumption and Scope 1 & 2 Emissions in FY2024

Our performance on energy consumption as per the **market-based** approach is outlined in Figure 6 below.

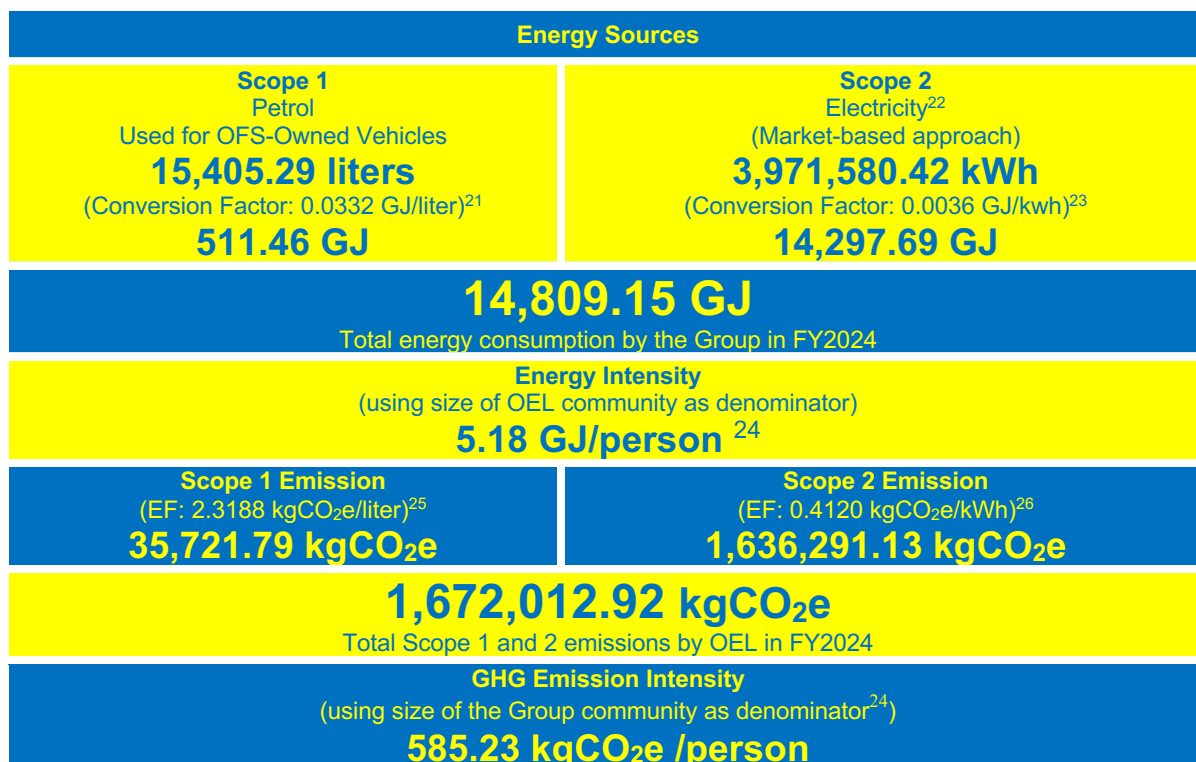


Figure 6 The Group's Non-renewable Energy Consumption and Scope 1 & 2 (Market-based) Emissions in FY2024

Our scope 3 emissions exercise involved identifying the relevant categories for our operations and as a first year reporting our scope 3 and activity data is not firmed up at the time of reporting, we have considered spend based methodology and emission factors sources are US EPA Supply Chain v1.2 (With Margin values are considered) and Defra 2023 and EMA Singapore Energy Statistics 2023, Chapter 2 Energy Transformation, Grid Emission Factor for the calculations. Most of the EF's considered are on a conservative approach. Waste is the only category, which is calculated based on the kg of waste collected by end of 2024. Our performance on scope 3 emissions is outlined in Table 5 below.

²¹ Based on 2006 IPCC Guidelines Energy Chapter 1 Table 1.2 and Intechopen.

²² Electricity is the total consumption of grid and solar-generated electricity without environmental attribute.

²³ Based on NEA calculator-for-reckonable-ghg-emissions-from-fuel-combustion-(16-Mar-21)

²⁴ Denominator is based on total number of students and employees as of 31 December 2024.

²⁵ Emission factor (EF) based on 2006 IPCC Guidelines, Chevron (Singapore) Safety Data Sheets for Unleaded Gasoline and Diesel Gas Oil (density of Gasoline = 724.70 kg/m³; density of Diesel = 820 kg/m³). Inclusive of CO₂, CH₄ and N₂O. GWP is based on AR6.

²⁶ Emission factor (EF) based on EMA Singapore Energy Statistics 2023, average Operating Margin, Chapter 2 Energy Transformation, Grid Emission Factor. Inclusive of CO₂, CH₄ and N₂O.

Table 5 Scope 3 emissions of the Group for FY2024

		Emissions (tco2e)
S No.	Categories	The Group
1	Category 1: Purchased Goods & Services	390.1330
2	Category 2: Capital Goods	189.8572
3	Category 3: Fuel and energy-related activities (Not included in scope 1 or scope 2)	272.4938
4	Category 4: Upstream Transmission and Distribution	39.7319
5	Category 5: Waste Generated in Operations	31.5375
6	Category 6: Business Travel	363.9114
7	Category 9: Downstream Transmission and Distribution	541.6585
	Total Scope 3 Emissions (tco2e)	1,829.32
	Total Scope 3 Emissions (Kgco2e)	1,829,323.20

Targets

To boost our energy efficiency efforts, we have converted our loan with OCBC to sustainability-linked loan with two (2) sustainability targets to be achieved to enjoy the interest rate discount as per the signed addendum, one relevant to energy is described below.

The KPI-1 refers to the Borrower's target to reduce Scope 1 and Scope 2 Greenhouse Gas ("GHG") emissions intensity from 697.63 kgCO₂e/person for Financial Year 2023 to 348.82 kgCO₂e/person in Financial Year 2028. The Sustainability Performance Targets for the respective sustainability performance period shall be met by the year end 2028. End of each year sustainability performance report to be submitted to OCBC. Our last 3 years performance is depicted in Table 6.

Table 6 The Group's Energy and Emissions Performance

	Performance			FY2025 Target
	FY2024	FY2023 (Base year)	FY2022	
Electricity (kWh)	3,971,580 (market-based approach)	4,634,665	4,410,228	Continue to explore energy efficiency options and source for green energy with ownership of environmental attributes

GRI 303: Water and Effluents 2018

[GRI 303]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 303-3, 303-4, 303-5]

We recognise that water scarcity is a pressing global challenge and acknowledge water as a shared and valuable resource. At the Group, we are committed to monitoring our water withdrawal (depicted in Table 7) and striving to reduce consumption wherever possible. Our water supply and wastewater treatment are managed by Singapore's Public Utilities Board (PUB). In alignment with PUB's initiatives to promote water conservation and its closed-loop water system—where NEWater serves as a key resource—we are dedicated to responsible water usage and full compliance with PUB's sewerage and drainage regulations.

Although we do not have an internal effluent quality standard, we ensure responsible disposal by engaging a specialised waste collection company to manage chemical waste from our laboratory. Our General Manager and his team oversee the monthly tracking of water withdrawal through utility bills, ensuring accurate reporting and continuous monitoring for effective resource management.

A significant portion of our water consumption is attributed to sanitation and hygiene activities, such as campus cleaning, maintenance, toilet flushing, and handwashing. Our approach to water management focuses on progressively adopting the **Water Efficiency Labelling Scheme (WELS)** and transitioning to more water-efficient products to reduce overall consumption.

In addition to adopting efficient fixtures, we maintain a proactive approach to water conservation by closely monitoring potential leaks across toilets and other water outlets, ensuring prompt repairs upon detection. As part of our ongoing efforts, we are also in the process of replacing conventional toilet systems with water-efficient flushing models to further enhance our sustainability initiatives.

Table 7 Water Withdrawal Performance

	Performance		
	FY2024	FY2023	FY2022
Water Withdrawal (m ³)	29,345	29,091	25,194

Targets

OFS monitors its water usage through monthly invoices provided by PUB; however, there are currently no measures in place to track water discharge or source withdrawal. Moving forward, we aim to implement additional initiatives to reduce water consumption across our operations. This will be achieved through collaboration with our water service provider and by introducing water conservation courses to educate students on Singapore's water challenges and the importance of sustainable water management.

GRI 306: Waste 2020

[GRI 306]

Our Governance Mechanism , Practices and Performance

[GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5]

OFS has implemented several initiatives to promote recycling. The 3Rs (Reduce, Reuse and Recycle) are integrated into every part of our operations. Our School offers extracurricular clubs that focus on sustainability and environmental action, such as the **Recycling Club** and the **Recycled Notebook Club**. These clubs engage students in activities that encourage recycling and the reuse of materials,

conduct programmes like the **Earth Month Initiative**, which focuses on environmental education and encourages students to participate in activities that promote sustainability, including recycling efforts.

The waste generated from our operations falls under the general or mixed waste category excluding the chemical waste. We track the amount of waste based on manual records provided by our waste collector, who weighs the collected waste using their truck weighing system. The waste is then incinerated at a waste-to-energy plant. Our year-on-year waste performance is outlined in Table 8.

To reduce waste, we are actively diverting paper and other recyclable materials through our 3Rs initiatives and activities organised by the Recycling Club. As part of our ongoing efforts, we aim to implement a waste monitoring system at OFS to gain a clearer understanding of our waste composition and improve our recycling rate. GHG emissions related to the waste is provided in the Scope 3 emissions Table 5.

Table 8 Waste Performance

	Performance		
	FY2024	FY2023	FY2022
Waste (kg)	60,610	68,600	52,750

Targets

We are committed to advancing our recycling efforts and instilling socially responsible behaviours in our students, teaching them how to manage and minimise waste. Additionally, as a long-term goal, we plan to implement a waste monitoring system at OFS to gain a deeper understanding of the types and quantities of waste generated.

Building Stronger, Resilient Communities

GRI 401: Employment 2016

[GRI 401]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 401-1, 401-2, 401-3]

The teaching staff at OFS reflects the diversity of our student community, comprising educators from various countries across the globe. They bring a broad spectrum of age groups and professional experience, combining enthusiasm and creativity with extensive expertise in both national and international education systems. All OFS teachers are fully qualified and accredited by Singapore's Committee for Private Education. Their unwavering dedication to student development is widely recognised, with open and regular communication between staff and parents playing a crucial role in fostering student success.

At OFS, there is a clear distinction between academic and administrative roles to ensure that students' learning experiences remain the primary focus, free from administrative distractions. This structured approach allows academic staff to concentrate fully on delivering quality education, while administrative tasks are efficiently managed by dedicated personnel.

The Group also offers a range of benefits to full-time employees, including:

Systematic Organisation - Four Schools with their respective principals: Kindergarten, Elementary School, Middle School and High School - Segregation of teaching and administration duties	Leave Entitlement - Annual leave - Sick leave - Bereavement leave - Childcare leave - Hospitalization leave - Maternity leave - Paternity leave - Marriage leave - Study and Examination leave	Health and Medical Benefits - Life insurance - Disability and invalidity coverage - Health care - Dental insurance - Free doctor consultations
Staff Professional Growth - Sponsorship for staff pursuing professional qualification²⁷ or continuing Professional Development relevant to their roles and responsibilities - Choice in goal-setting and self-planning of professional development for academic staff	Staff Appraisal - Formal evaluations and regular assessments for all academic and administrative staff by their respective heads of department - Competitive remuneration - Equal promotion and succession objectives for academic and administrative staff	Retirement Provision According to CPF contribution rate. In Singapore, the Central Provident Fund (CPF) serves as a comprehensive social security savings scheme designed to support Singaporeans in their retirement years. CPF contributions are mandatory for both employers and employees, with savings allocated across different accounts to cater to various needs, including retirement, healthcare, and housing.

Workforce Breakdown

[GRI 2-7a]

As of 31 December 2024, OFS employs a total of 443 staff members, while the Group, excluding 4 Non-Executive Directors from the 6-member Board, has a total of 446 employees based on the Group's payroll.

We are committed to fostering gender diversity, with a higher representation of female employees across academic and administrative roles. This year, there has been a 2% increase in female faculty and general staff positions, while the management team maintains a balanced gender ratio. Efforts are ongoing to enhance gender diversity at the Board level.

As an educational institution, our workforce predominantly comprises academic staff (69.51%), with administrative staff accounting for 30.49%. These percentages are calculated based on the total number of employees within each respective category.

²⁷ Professional qualification covers any professional program offered by a recognised academic institution (e.g. University, Polytechnic, or Institute of Technical Education) or a professional body.

Headcount by Age Group			Employee Category Total Headcount Headcount by Gender	Headcount by Region	
0 (0%) <50 y/o	6 (100.0%) >50 y/o		Board 6²⁸ 2 (33.3%) ♀ 4 (66.7%) ♂	5 (83.3%) Local	1 (16.7%) Overseas
5 (41.7%) 30 y/o – 50 y/o	7 (58.3%) >50 y/o		Management 12 10 (83.3%) ♀ 2 (16.7%) ♂	9 (75%) Local	3 (25%) Overseas
22 (7.2%) <30 y/o	174 (57.0%) 30 - 50	109 (35.8%) >50 y/o	Academic Staff 305 204 (66.9%) ♀ 101 (33.1%) ♂	122 (40%) Local	183 (60%) Overseas
6 (7.4%) <30 y/o	48 (59.3%) 30 - 50	27 (33.3%) >50 y/o	Admin Staff 81 43 (53.1%) ♀ 38 (46.9%) ♂	79 (97.5%) Local	2 (2.5%) Overseas
0 (0%) <30 y/o	3 (6.7%) 30 - 50	42 (93.3%) >50 y/o	General Staff 45 33 (73.3%) ♀ 12 (26.7%) ♂	44 (97.8%) Local	1 (2.2%) Overseas

Figure 7 Employee Breakdown in FY2024 by Employee Category

Permanent, Temporary, Full Time and Part Time

[GRI 2-7b, 2-8]

The majority of our faculty comprises foreign talents holding pass holders (60%), with local talents (Singaporeans and Singapore Permanent Residents (PRs)) representing 40% of the team. The increase in the foreign academic staff is because our services cater primarily to expatriate families in Singapore and our curriculum is based on international education systems. Breakdown of the employees by employment type is depicted in Figure 8 below.

Currently, our academic staff has a greater proportion of foreign talent compared to our administrative workforce, which is predominantly comprised of local employees (97.1% Singaporeans or Permanent Residents). All 446 staff are directly employed. However, in 2024, the institution engaged contractors and maintenance workers who are not employees. These contracted workers are held to the same safety standards as our direct employees, and our in-house doctor is available to them in emergency situations.

446 Total Number of Employees											
310 Academic Staff						136 Administrative Staff					
71 Singaporeans		53 Singapore PRs		186 Overseas		119 Singaporeans		13 Singapore PRs		4 Overseas	
19.4% ♀	3.5% ♂	13.5% ♀	3.6%♂	33.9% ♀	26.1% ♂	53.7% ♀	33.8% ♂	6.6% ♀	2.9% ♂	1.5% ♀	1.5% ♂
433 Permanent Staff									13 Temp Staff		
243 Local				190 Overseas				13 Local			
38.8% ♀		15.7% ♂		24.0% ♀		18.6% ♂		2.5% ♀		0.4% ♂	
438 Full Time Staff										8 Part Time	
248 Local				190 Overseas				8 Local		0 Overseas	

²⁸ 2 executive directors out of the 6 Board members are not considered in the 446 total employee's count.

40.1% ♀	15.5% ♂	24.0% ♀	18.6% ♂	1.1% ♀	0.7% ♂	0% ♀♂
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Figure 8 Employees Breakdown in FY2024 by Employment Type

New Hires and Turnover

[GRI 401-1]

OFS is committed to retaining our talent while continually strengthening our faculty through new hires. As of 31 December 2024, we calculated our total hires and turnover based on personnel records. For 2024, our turnover rate was 15%, while our new hire rate stood at 18%, out of a total employee population of 446.

Although our turnover rate saw a slight increase this year, our Management is actively addressing this by implementing measures to enhance talent retention, such as offering fair and competitive wages and fair employment practices. Figure 9 illustrates the breakdown of new hires and turnover employees. While we do not adhere to a fixed gender ratio, we maintain a comparable proportion of female and male employees in both new hires and turnover rates.

16 (3.6%) <30 y/o	36 (8.1%) 30 - 50	30 (6.7%) >50 y/o	New Hire 82 57 (12.8%) ♀ 25 (5.6%) ♂	58 (13.0%) Local	24 (5.4%) Overseas
9 (2.0%) <30 y/o	26 (5.8%) 30 - 50	34 (7.7%) >50 y/o	Turnover 69 49 (11.0%) ♀ 20 (4.5%) ♂	45 (10.1%) Local	24 (5.4%) Overseas

Figure 9 New Hire and Turnover Breakdown in FY2024

Parental Leave

[GRI 401-3]

Parental leave is a vital aspect of fostering social well-being within ESG frameworks, as it supports work-life balance, gender equality, and employee satisfaction. By enabling parents to care for their newborns or adopted children, organisations promote family stability, reduce workplace stress, and demonstrate a commitment to social responsibility and inclusivity.

We regularly update our parental leave policies to align with the latest employment guidelines set by the Ministry of Manpower. At OFS, all 433 permanent and full-time employees are entitled to parental leave as part of our commitment to supporting work-life balance. In line with the government's pro-family initiatives, we also provide childcare leave to eligible employees. Figure 10 provides the breakdown on the parental leaves by gender. Notably, in 2024, all employees who took parental leave successfully returned to work, reflecting our supportive workplace culture and commitment to employee well-being.

Parental Leave Entitlement	
280 ♀	153 ♂
Employees that Took Parental Leave	
4 ♀	7 ♂
Employees that Return to Work After Parental Leave Ended	
2 Returned Return to work rate = 22% ♀	7 Returned Return to work rate = 78% ♂
Employees that Return to Work After Parental Leave Ended in last FY and Still Employed	



Figure 10 Parental Leave Breakdown by Gender

Targets

OFS remains committed to expanding our talent pool while maintaining a low turnover rate. Although there was a slight increase in the turnover rate this year, Management has proactively implemented mitigation measures, such as offering fair, competitive wages, reinforcing our dedication to being an employer of choice. Guided by our Master Policy, we continue to cultivate a supportive and engaging work environment. We do not engage in collective bargaining or maintain a collective agreement. Instead, we uphold our commitment to open communication. To ensure transparency and consistency, the new hire and turnover rates presented in Table 9 are calculated based on the total number of employees respectively for FY2022, FY2023, and FY2024.

Table 9 Employment Performance and Target

	Performance						New Target
	FY2022		FY2023		FY2024		
New Hire Rate	14% ♀	2% ♂	11% ♀	7% ♂	13% ♀	6% ♂	Maintain a happy and safe School environment, implement fair employment practices and promote non-discriminatory professional growth for talent retention
Turnover Rate	10% ♀	3% ♂	9% ♀	5% ♂	11% ♀	4% ♂	

GRI 403: Occupational Health and Safety 2018

[GRI 403]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 403-1 to 403-10]

The health, safety, and security of our students, their families, staff, vendors, and visitors remain a top priority for the Group. We have implemented a comprehensive and well-monitored regime covering security, health, food hygiene, and safety procedures to ensure a safe and supportive environment. The OFS Security Department is led by the General Manager, supported by a dedicated security team, traffic management team, and external security service providers (AETOS). Meanwhile, the OFS IT Department is managed collaboratively by the Chief Technology Officer and Chief Software Engineer, supported by a skilled IT team.

In addition, we are committed to fostering occupational health and safety in our School environment, ensuring staff and students work and learn in conditions that promote physical and mental well-being. Our safety and security policies are encapsulated in eight key activities, as illustrated in Figure 11, and are continuously reviewed to align with best practices.

²⁹ Retention rate cannot be calculated because there is no data for parental leave-taking employees in FY2022.

Campus Security - Regular communication with stakeholders through orientation briefing, handbooks, parent's letters and event notices - Strict implementation of security pass for campus access - Staff commitment to ensure students' safety and security - Clear and precise direction by security officers upon entry and exit of the campus - Safeguarding Policy against all abuses and neglects	IT Security - Unique user ID and password protection for OFS applications - Restricted access to IT infrastructure, supervision required on need basis - Established control procedures for IT approvals; IT application change, access and incident reporting; disaster recovery plan, data centre security plan and IT infrastructure incident reporting
Campus Security (Special Events) - Only hold closed events - Entry permission for registered guests only for OFS' national or international events	Traffic Safety - Staff commitment to ensure students' safety and security - Safety for all road users and our traffic controllers - Clear and precise hand signals to road users
Off-Campus Security - Compulsory parent/guardian approval in writing - Implementation of children-adult ratio and teacher-general ratio	Document & Data Security - Compliance with Personal Data Protection Act 2012 - Publicised Privacy Policy
Evacuation Safety - Planned and properly communicated evacuation procedures - Regular evacuation drills	Equipment Security Movement of IT equipment is tracked

Figure 11 Summary of OFS' Safety and Security Policies

Risk Assessment

[GRI 403-2]

Ensuring the safety and well-being of staff and students in a School environment requires the proactive identification and management of various safety risks. Below are the key risks recognised by the School and the corresponding mitigation measures:

- Physical Risks:**
 - Slips, trips, and falls due to wet floors, uneven surfaces, or poorly maintained walkways.
 - Injuries from playground equipment or sports activities.
- Fire and Electrical Hazards:**
 - Faulty wiring, overloaded electrical outlets, or mishandling of electrical appliances.
 - Fire risks associated with flammable materials in laboratories or storage areas.
- Ergonomic Risks:**
 - Improper classroom or office furniture and equipment setup, leading to discomfort or musculoskeletal issues.
- Chemical Hazards:**
 - Risks from handling chemicals in science laboratories during experiments or emergencies such as spills or fires.

Mitigation Measures

- Evacuation Drills:** Conducted each semester to familiarise the School community with emergency evacuation routes and designated assembly points.

- **Fire Safety Training:** Voluntary fire extinguisher training is available for all staff, along with regular internal training for relevant personnel.
- **Sanitation and Hygiene:** The School adopts National Environment Agency (NEA) guidelines, including the *Sanitation and Hygiene Advisory for Schools*, to monitor haze conditions and ensure compliance with food safety standards by sourcing from licensed food suppliers.

The Group's community is encouraged to report safety observations and raise concerns directly to the School office. This open communication fosters a culture of vigilance and shared responsibility.

OFS continuously assesses and adapts to the changing health, safety, and security risks facing its community. The OFS Security Department regularly updates its policies and procedures based on the latest guidelines from authorities and operational needs, ensuring a safe and secure environment for all.

Occupational Health Services

[GRI 403-3]

The well-being of our students remains our highest priority. To support this, we engage Fullerton Health to provide an in-house medical clinic staffed by a doctor and a nurse on a retainer basis along with our three qualified full-time School nurses. They provide immediate first-aid assistance and conduct routine health checks for our students. Additionally, we offer comprehensive insurance coverage for our staff and ensure full compliance with regulations and guidelines issued by the relevant Singapore government authorities. Our proactive approach to occupational health ensures a safe and supportive environment for all working (including the contractors who are not employees) at our premises. The in-house doctor is made available to contractors also in emergency situations and safety protocols remain the same for all. By prioritising health and safety, we aim to foster a culture of care and well-being within our School community.

Safeguarding Our Students

[GRI 410-1]

We understand the critical importance of protecting our students from physical, sexual, emotional, or psychological abuse and neglect. Our [Safeguarding Policy](#) is overseen by the Head of School and School Principals and is collectively upheld by all management, staff, parent volunteers, contractors, and visitors. All faculty members working with students receive training to identify students at risk and appropriately respond to any disclosures of abuse or neglect. Safeguarding concerns can be raised by staff, volunteers, or regular visitors directly with the principal. Clear procedures are in place to escalate such matters to the Head of School and, when necessary, involve the Singapore Child Protection and Welfare Service. Additional details on this topic can be found under the Security Practices section.

Zero Tolerance for Violence

[GRI 410-1]

At OFS, we believe that everyone has the right to education, security, and equal protection from discrimination or harm. To uphold this, we enforce a strict 'Self-Discipline and Zero Tolerance for Violence' policy. Multinationalism and multiculturalism are deeply embedded in our School community, fostering a trusting and inclusive environment where everyone feels safe and respected. We prioritise creating a culture of safety, with minimal rules or punishments, while maintaining clear expectations of mutual respect.

Our zero-tolerance stance on violence is unwavering and is communicated clearly to all students, staff, and members of the OFS community. Any acts of aggression or violent behaviour result in immediate expulsion to ensure the safety and well-being of everyone.

As part of our commitment to zero tolerance for violence, we continually promote open dialogue, conflict resolution skills, and awareness programs, reinforcing our vision of a safe, secure, and harmonious learning environment.

Health, Safety and Security Risk Management, Services, Training and Promotion

[GRI 403-3, 403-5, 403-6, 403-7]

Our efforts on food hygiene management, security risk management, medical services provision, health promotion and safety risk management are continuous and at the forefront of our operation. Our ongoing initiatives and commitment can be found in Table 10.

Table 10 Initiatives and Targets for Health, Safety and Security

	Ongoing Initiatives	New Targets
Food Hygiene	Consistent Grade A rating from NEA for OFS Dining Hall	- Zero tolerance for all abuses and violence as a static target - Raise security and cybersecurity awareness in our students and their parents through events and programs from now to 2026 - Zero incident as a static target
Campus Security	24/7 security team 24/7 CCTV surveillance - Structured training for security personnel - Centralised management of health, safety and security-related reports by School office	
Fire & Emergency	24/7 manned Fire Command Centre - Certified Company Emergency Response Team (CERT) - Biannual evacuation drills	
Haze	Adopt NEA's guideline for haze condition monitoring	
Health Services	- In-house medical clinic with doctor on retainer basis - Three full-time nurses - AED-trained staff	
Health and Medical Benefits	Coverage of the following for all OFS employees: - Life insurance - Disability and invalidity coverage - Health care - Dental insurance (optional on pay basis) - Free doctor consultations	

Work-related Injury and Ill Health

[GRI 403-9, 403-10]

We define a work-related injury as any injury that necessitates a Medical Certificate or results in a claim under our Workmen's Compensation Insurance. Although the nature of our operations is generally low-risk, injuries can occur, particularly from slips, falls, heavy lifting, or exposure to chemicals in the laboratory. To mitigate these risks, OFS continuously monitors the occurrence of work-related injuries as part of our injury prevention efforts. In FY2024, two recordable work-related injuries were reported, involving a cleaner and a teacher who missed a step while descending from a height.

Our on ground medical team attended to the injured person and referred to the relevant medical personnel. As part of our mitigation process, proper signages and warnings are placed at the staircases and routine checks are planned to identify and promptly repair uneven surfaces, loose tiles, or damaged walkways. We also ensure that all walkways, staircases, and common areas are well-lit and free from obstructions.

The cleaner is on hospitalisation leave from 11 June 24 to 30 April 25 while the teacher was on hospitalisation leave from 2 August to 26 August 24. Yearly training is conducted for our cleaners which covers safety measures they are to observe such as not to climb up other than using proper ladders and to use extended cleaning equipment to clean areas above normal height.

The identification and classification of occupational ill health are less straightforward. Most of our administrative and academic staff follow a sedentary routine, where prolonged improper ergonomics may lead to back and neck pain. Additionally, roles requiring heavy lifting may result in physical strain. OFS believes in prevention as the best approach to addressing occupational health concerns. We actively raise awareness among employees about potential risks through verbal communication and reminders, striving to maintain zero occurrences of occupational ill health. By fostering a culture of safety and wellness, we aim to ensure a healthier and injury-free environment for all our staff.

Targets

Our goal is to maintain zero fatalities while actively implementing mitigation measures to prevent injuries identified in our risk assessments. These measures include:

- Conducting regular maintenance and inspections to address potential hazards.
- Ensuring clear and visible signage and warnings in high-risk areas.
- Providing comprehensive safety training to staff and students.
- Taking precautions during rain and adverse weather to minimise risks.

By focusing on these proactive steps, we aim to create a safe and secure environment for all.

GRI 404: Training and Education 2016

[GRI 404]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 404-1, 404-2, 404-3]

At the Group, our staff and students are at the core of our operations, driving our mission and business activities. We recognise that investing in the continuous learning and development of our employees is key to achieving our organisational objectives. The Group actively supports and encourages staff to pursue professional development, enhancing their expertise and expanding their knowledge in their respective fields.

To attract and retain top talent, we offer competitive compensation and fair reward practices, reinforcing a strong and sustainable human capital foundation. Our merit-based pay structure and transparent annual appraisals emphasise meaningful feedback, ensuring that employee contributions are recognised and valued.

The Head of School, Principals, and Heads of Departments (HODs) play a pivotal role in fostering a culture of professional growth. To support this, we provide:

- Annual in-house professional development for teaching staff, facilitated by qualified external trainers.
- Company-funded training programs for both academic and administrative staff.
- Various learning opportunities, such as:
 - Internal training courses.
 - Financial support for external training or education.
 - Sabbatical leave with guaranteed re-employment.

Key Initiatives in Training & Development

- Annual Professional Development Programs for academic staff.
- Membership fee coverage for professional bodies (e.g., ISCA).
- Company-funded external professional development for approved training.
- Compliance with the Council for Private Education's (CPE) Edutrust certification requirements, ensuring the renewal of our license to operate as a foreign system School.

To streamline training management, our IT Department has developed an online system to track and update employee training hours efficiently, ensuring continuous monitoring and improvement of our learning initiatives. Figure 12 outlines the training hours completed in 2024.

Average Hour of Training		
Management 14.1 hr ♀ 10.0 hr ♂	Academic & Admin Staff 29.6 hr ♀ 37.4 hr ♂	General Staff 1.5 hr ♀ 1.5 hr ♂
Percentage of Employees with Appraisal and Career Development Review		
Management 33.3% ♀ 8.3% ♂	Academic & Admin Staff 59.6% ♀ 27.2% ♂	

Figure 12 Training and Appraisal Data

The Group provides sufficient notice period and severance pay (where applicable) as part of this program.

Targets

Please refer to the targets listed under Quality education & gainful employment section of this report.

GRI 405: Diversity and Equal Opportunities 2016

[GRI 405]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 405-1, 405-2]

The Group recognises the importance of workforce diversity and inclusivity as key elements of our business strategy. We strive to create a supportive and dynamic workplace that fosters professional growth while attracting and retaining top talent through fair and inclusive practices. A diverse workforce enhances productivity and strengthens our appeal to both current and prospective employees.

At OFS, multinationalism and multiculturalism are integral to our School community, fostering a trusting and inclusive environment where everyone feels safe and respected. Our hiring practices are merit-based, non-discriminatory, and aligned with our commitment to diversity. We offer an open entry admission policy and has no entrance examinations for School enrolments (<https://www.ofs.edu.sg/admissions/>). Working within a multicultural student and staff environment naturally cultivates mutual respect among employees. Our dedication to inclusivity ensures that we provide high-quality education for all students while encouraging staff to embrace and respect the diverse nationalities within our student and staff body. Inclusivity is further reinforced through our emphasis on cultural awareness, religious sensitivity, and professional decorum. We uphold equal opportunities for all and maintain a strict zero-tolerance policy for violence. Our HR Department under the guidance of Chief Executive Officer manages this policy.

OFS maintains a diverse workforce across various age groups, nationalities, and genders. While female employees form the majority in academic, administrative, management and general staff roles, we strive to improve the ratio in our Board in the coming years.

Targets

The below table 11 outlines how the Group is performing in staff demographics in terms of age, gender and nationality upholding the values of diversity and inclusion programme.

Table 11 Diversity, Equity and Inclusion Performance

Staff Demographics by:	Performance								
	FY2024			FY2023			FY2022*		
Age	6% <30	52% 30 - 50	42% >50	7% <30	52% 30 - 50	41% >50	5% <30	50% 30 - 50	45% >50
Gender	65% ♀		35% ♂	66% ♀		34% ♂	65% ♀		35% ♂
Nationality SG: Singaporeans PR: Singapore PR OS: Overseas	43% SG	15% PR	42% OS	42% SG	14% PR	44% OS	43% SG	14% PR	43% OS

Note: * Age range 30-50 for FY2021 and FY2022 is based on the computation of employees with age between 30 - 49 (inclusive), while age range >50 covers employees with age of 50 and above.

We target to uphold OFS' value of diversity, inclusivity, safety, environment and ethics for talent retention.

We also computed our basic salary ratio of women to men in Table 12. Basic salary ratio of general staff varies based on the nature of their work.

Table 12 Remuneration Ratio by Employee Category and Gender

Employee Category	Basic Salary Ratio (Women : Men)
Management	0.85 : 1
Academic/Teaching Staff	0.98 : 1
Admin Staff	1.02: 1
General Staff	0.54 : 1

Under our [Safeguarding Policy](#), reporting of safeguarding concern for student can be made via OFS Reporting Form, while staff can raise discrimination-related concern to the Principal or the Head of School depending on who is the offender. In FY2024, we have zero incident of discrimination.

GRI 410: Security Practices 2016 and SV-ED-230a: Data security

[GRI 410]

Our Governance Mechanism, Practices and Performance

[GRI 3-3, 410-1]

OFS upholds a strict security policy to ensure a safe and secure School environment. We employ 17 security personnel and 2 auxiliary officers, all of whom receive formal training in human rights policies and security procedures. Given our diverse community of over 70 nationalities, maintaining a high level of security is a top priority. To enhance our security measures, we engage AETOS security personnel for additional support.

Security awareness is reinforced throughout the academic year via verbal and written communications, including orientation briefings, handbooks, parent letters, and event notices. Our security measures cover campus security, IT security, document security, equipment security, evacuation protocols, and traffic management. We are pleased to report that there were no data breaches this year.

SV-ED-230a: Data security

OFS has implemented a Data Breach Management Plan in line with the Personal Data Protection Commission (PDPC)'s guidelines under the Personal Data Protection Act (PDPA). The plan follows the CARE framework—Contain, Assess, Report, and Evaluate—to effectively respond to data breaches. While the plan focuses on incident management, we tailor responses based on the specific breach circumstances and assess root causes to improve security.

Our data breach policy includes proactive monitoring, clear reporting mechanisms, and continuous updates based on new advisories. Management is actively involved in overseeing data protection efforts, ensuring the Group remains prepared to prevent and respond to breaches effectively. The policy is continuously enhanced through training and internal communication.

Protection of Personal Data

The Group is fully committed to safeguarding personal data in accordance with the Personal Data Protection Act 2012 (PDPA). We have implemented strict procedures to protect the confidentiality of student and staff data. Our policy balances the rights of individuals to control their personal information with the legitimate operational needs of the School.

- We recognise both the rights of individuals to protect their Data, including rights of access and correction, and the needs of organisations to collect, use or disclose Data for legitimate and reasonable purposes.
- We are committed to protecting and respecting an individual's Data in accordance with the PDPA and has procedures in place to safeguard and protect the confidentiality of the Data on individuals that it has collected.

Targets

We are committed to maintaining zero incidents of data breaches and ensuring a safe, inclusive, and violence-free environment where students and staff can thrive. Our goal is to create a secure and supportive School community for overseas families living in Singapore.

Integrating ISSB and SASB Standards for Enhanced Reporting

SV-ED-260a: Quality education & gainful employment

SASB recommends disclosing graduation rates and on-time completion rates, emphasizing how Schools support students in progressing through their education within expected timeframes. This includes tracking factors that influence student retention, such as academic support programs, teacher effectiveness, and equitable access to resources. Ensuring high completion rates reflects the quality of education, curriculum relevance, and the effectiveness of School policies in addressing learning gaps. Schools should also report on initiatives aimed at improving student outcomes, reducing dropout rates, and fostering an inclusive learning environment that enables all students to successfully complete their education on time. Transparent disclosure of these metrics is essential for attracting and retaining students.

We have outlined the relevant disclosures applicable to our context:

Entity Level Disclosure	Unit of Measure	The Group
Graduation rate	%	100 % of students graduated.
On-time completion rate	%	94% of students completed it on time.

Job placement rate	%	Not Applicable. All of our students move on to Higher or Further Education.
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In terms of quality of education, our curriculum offers flexibility and integrates personal health, social-emotional learning, and digital literacy. Students learn responsible digital citizenship and technology best practices. Physical Education is mandatory from Kindergarten to High School, reinforcing the importance of physical activity.

Digital literacy and critical thinking are embedded within IEYC, IPC, IB MYP, and IB DP curricula. Kindergarten and Elementary students take coding and chess to enhance problem-solving skills. Outdoor experiences, field trips, and Grade 5–9 camps build resilience, collaboration, and leadership. Students participate in extra-curricular activities such as arts, debate, academic clubs, and service projects, many offering leadership opportunities. The Enrichment Programme provides specialist training in music, sports, and robotics, while competitive sports teams represent the School nationally.

Middle and High School students can pursue NYAA Bronze, Silver, and Gold Awards, fostering service learning, outdoor appreciation, and leadership. As part of the Global Schools Network, sustainability is embedded in curricula and activities, teaching students the impact of local actions on global challenges.

Targets

In line with the SLL signed with OCBC, the Group, (specifically the School) has agreed for the KPI-2 to increase curriculum in sustainability or ESG (Environment, Social and Governance) from 25% in Financial Year 2023 to 35% in Financial Year 2028.

Curriculum in sustainability or ESG (Environment, Social and Governance) refers to the amount of time allocated in teaching, engaging, imparting and practicing sustainability-related principles, values and topics.

The Sustainability Performance targets for the respective sustainability performance period shall be increased on a gradual basis from the baseline to reach the target of $\geq 35\%$ by the year end 2028. End of each year sustainability performance report³⁰ is to be submitted to OCBC.

SV-ED-270a: Marketing & recruiting practices

For-profit education entities may prioritise aggressive recruitment strategies to increase enrolment and revenue, often spending more on marketing than student services. Misleading advertisements can lead to reputational risks. Transparent disclosures help investors assess marketing and recruitment practices.

Responsibilities are handled by our Admissions Director together with the Marketing and Recruitment Teams

We do the following to follow the right approach:

- Engage reputable and qualified recruitment agencies
- Advertise on well-known publications and social media platforms
- Direct marketing to embassies through road shows and invites

We comply with Council of Private Education's requirements to be Edutrust-certified and keep renewing our licence to operate a foreign system School.

³⁰ Sustainability Performance Report means a sustainability verification report by an assurance provider or any other ESG consultant acceptable by OCBC bank.

Entity Level Disclosure	Unit of Measure	The Group
Total amount of monetary losses as a result of legal proceedings associated with advertising, marketing, and mandatory disclosures	(in monetary value)	Nil
Instruction and student services expenses	(in monetary value)	We do not wish to disclose this information for competitive reason
Marketing and recruiting expenses	(in monetary value)	We do not wish to disclose this information for competitive reason
Revenue from private student loans	(in monetary value)	Nil
Revenue from government-funded student aid	(in monetary value)	Nil

All legally required information is provided to prospective students and parents during the “Pre-Course Counselling” process. Parents must acknowledge receipt of this information by signing the Pre-Course Counselling Acknowledgement form before submitting the Application Form. The final decision on enrolment rests with the parents, ensuring transparency and informed decision-making.

COMMUNITY ENGAGEMENT AND CORPORATE SOCIAL RESPONSIBILITY

Sustainability is a cornerstone of OFS' ethos, reflecting our dedication to community service, educator engagement, and environmental consciousness. We believe that our comprehensive policies and practices yield positive outcomes for our stakeholders and the communities we serve, fostering a deep-seated sense of social responsibility among both students and educators. Our students' involvement in the Community Service Programme spanning local Singaporean, and international communities allows them to apply sustainable principles in real-world contexts, enhancing their understanding of global citizenship. Through these integrated initiatives, OFS not only advances sustainability within our immediate environment but also contributes to a broader cultural shift towards responsible and informed global stewardship.

Initiatives from our High School

Community Service

Education is so much more than facts, knowledge and exam results. Community Service and Social Responsibility is an integral part of what is provided to graduate from OFS to propel them into the world as well-rounded Global Citizens who seek to continue with the OFS Mission: ‘To maintain a happy, safe and effective School for overseas families living in Singapore.

Beach Clean-up at Pasir Ris Beach and Recycling of Plastic Trash



Our Beach Clean-Up Club is dedicated to fostering a sustainable future through direct action and education. Students engage in weekly clean-up operations at the nearby Pasir Ris Beach Park, effectively diminishing river and marine trash. These efforts contribute to cleaner waters, benefiting essential marine organisms and plant life. The club also focuses on raising awareness about microplastics, examining the challenges they pose to our oceans and coastal regions. By participating, students gain valuable insights into environmental issues and the significance of community involvement in sustainability initiatives.

MINDS - Movement for the Intellectually Disabled of Singapore



Demonstrating a steadfast commitment to social sustainability, OFS has partnered with the Movement for the Intellectually Disabled of Singapore (MINDS) for over ten years. Our students provide individualised assistance to MINDS participants during physical education and art classes, addressing the unique needs of each learner. This collaboration not only supports the development of MINDS students but also offers OFS students invaluable experiences in service and leadership. The anticipation and joy expressed by both groups each week highlight the program's positive impact, with many OFS students citing it as one of their most meaningful and transformative service endeavours.

NTUC Nursing Home

Our NTUC Nursing Home Club offers students a meaningful opportunity to volunteer and bring much-needed cheer to seniors. By conducting workshops, students empower residents with new skills, enhancing their overall well-being. Additionally, through befriending activities and facilitating chair yoga sessions, students help create a more inclusive society by providing companionship and promoting physical health among the elderly.

RDA- Riding for the Disabilities Association Singapore

Our School's collaboration with the Riding for the Disabled Association (RDA) Singapore spans over ten years, during which our students have actively contributed to the well-being of children with disabilities. By volunteering as leaders or side-walkers, they support therapeutic horse-riding sessions that significantly improve participants' balance and motor skills. This engagement not only fosters real connections but also provides our students with a deeper understanding of the challenges faced by individuals with physical and mental disabilities, enriching their volunteering experience.

Eco-Bricks



The Eco-Bricks Club is a hands-on initiative that combines environmental education with sustainability action. Students collect soft plastics and single-use bottles, compacting them into eco-bricks that are strong enough to build stools, benches, and other functional furniture. By reusing discarded materials like cushion covers and sheets, students learn the value of repurposing. In addition to reducing flyaway plastics in the ecosystem, the club fosters creativity and fulfils CAS requirements across Creativity, Activity, and Service. Together, students are making a tangible difference for the environment while innovating practical solutions.

Food From the Heart Food Collection



Our School recently concluded its annual food drive, held from 25 November to 6 December 2024, in collaboration with Food from the Heart, a non-profit dedicated to providing consistent and sustainable food support to the less fortunate. The entire School community contributed generously, resulting in the collection of 2,117 items, including over 300 kg of rice and more than 680 canned goods. These donations have been passed on to Food from the Heart, aiding families in need. This initiative highlights the power of collective action and the significant difference we can make together.

Social Responsibility

Through participation in diverse social initiatives, our high School students collaborate to develop a heightened sense of social responsibility. These efforts not only address local needs but also shed light on broader social, environmental, and global issues. By thinking globally and acting locally, our students demonstrate their commitment to benefiting all societies, embodying the essence of global citizenship.

Girl Up Club

Embracing the mission of the global Girl Up initiative, our School's Girl Up Club focuses on leadership development and gender equity. To promote awareness on gender-oriented issues and create a safe space for discussions, activities include preparing for International Women's Day (March 8th) with posters and ribbon distribution in the canteen and conducting discussions on pressing issues and women leaders we admire. As a service club, this club is dedicated to fostering community where every voice is heard and valued.

Model United Nations (Supporting Sustainability through MUN)

At OFS, the Model United Nations (MUN) program is a platform for advancing the United Nations' Sustainable Development Goals (SDGs) through collaboration and diplomacy. Delegates from around the world come together to address contemporary global issues, working in committees like Human Rights and the World Health Organisation to draft resolutions aimed at tackling economic, social, and environmental challenges. MUN at OFS extends beyond the conference table, integrating outreach and service to inspire students to act as global citizens. Through annual events like MY-MUNOFS (middle School), MUNOFS (high School), and iMUNOFS (online debates), students engage in meaningful dialogue and develop leadership skills. By embedding service into the MUN experience, OFS equips students to become informed, responsible leaders in an interconnected world.

Recycling Club

Committed to environmental sustainability, our School's Recycling Club focuses on reducing waste through education and practical initiatives. With recycling stations established throughout the School, students are encouraged to dispose of unwanted paper responsibly. Weekly, club members collect and sort this paper, creating eco-friendly notebooks from repurposed materials and ensuring the rest is recycled appropriately. By involving students directly in these processes, we aim to instil a culture of recycling and prevent paper waste from contributing to landfill mass, supporting a more sustainable future.

Recycled Shoe Drive – Earth Month

As part of our Earth Month initiatives in April 2024, OFS partnered with Active SG for a School-wide Recycled Shoe Collection project. From kindergarten to high School, our community donated a total of 780 pairs of old shoes to be repurposed into playgrounds and sports infrastructure across Singapore. Every part of the shoes is recycled, with soles transformed into granular materials for jogging tracks and fitness corners. This initiative demonstrates our commitment to sustainability by giving worn-out shoes a second life and contributing to environmentally friendly solutions for urban development.

Red Cross Youth Chapter

The OFS Red Cross Youth (RCY) Chapter, established in 2021, focuses on cultivating youth ready to step up as humanitarian leaders. In 2024, the chapter supported various areas, NTUC Afternoon Teas, NTUC Christmas presents, and a Morocco donation drive. Currently, the group is organising First Aid and CPR training for members, who will then utilise this knowledge to create safety posters for the School, fostering a safer and more informed community.

Sustainable Development Goals at OFS



The Sustainable Development Goals (SDG) Club at our School, founded in 2020, is aligned with the Global Schools Program under the United Nations Sustainable Development Solutions Network (SDSN). This club is dedicated to promoting the principles of the UN SDGs by fostering awareness and action across the School community. In 2024, initiatives include placing stickers on paper-towel dispensers' School wide to encourage reduced use, creating posters to advocate for sustainable practices like minimising disposable items at events, and sharing educational articles on the SDGs. In addition, the club fosters collaboration

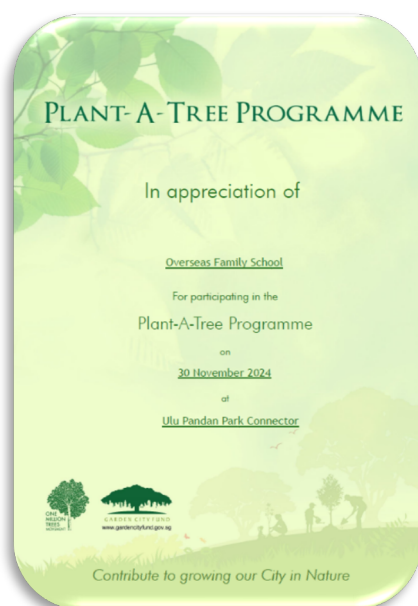
by recording and sharing activities from other service clubs and partnering with elementary and middle Schools on larger sustainability projects. Together, the SDG Club inspires meaningful change within our community.

Initiatives from our Middle School

The Middle School Sustainability Club is dedicated to raising environmental awareness and inspiring action to protect our planet. Each year, we align our initiatives with the United Nations Earth Day theme to foster global responsibility. Last year, following the theme of "Planet vs. Plastics," students led impactful awareness campaigns to educate peers about reducing plastic waste, organised engaging School-wide activities to promote sustainable alternatives, and participated in a community beach cleanup to help combat marine pollution. Through these hands-on projects, club members developed a deeper understanding of environmental issues and took meaningful steps to create a cleaner, healthier planet.

Under the warm embrace of the radiant sunshine, the garden club sprang into action, eagerly sowing an array of seeds—basil, chili, cucumbers, and vibrant flowers. Their efforts didn't stop there; they also adeptly split various herbs and flowers, nurturing new life in their garden. The standout star of their harvest was the Thai basil, which yielded enough for students to take home and whip up delicious pesto! As the semester drew to a close, the cucumber flowers began to bloom, adding a touch of excitement to their gardening adventure. Throughout the term, club members delved into the world of composting, conducting surveys to gauge awareness among their peers. They discovered that many students were unfamiliar with the concept of composting, prompting them to create informative posters to educate and inspire their classmates. At the semester's end, some students proudly took their plants home, while others chose to leave their green companions thriving in the Vegepods. The garden club's journey was not just about growing plants; it was a vibrant celebration of learning, sharing, and fostering a love for gardening within the School community!

Plant a Tree Programme



Caring for trees and the environment is a shared social responsibility. In Singapore, the National Parks Board (NParks) supports this initiative through its Trees for Schools program, which enables Schools to plant trees and contribute to the OneMillionTrees movement. Under this program, NParks provides trees to Schools on a one-for-one matching basis, encouraging greater participation in urban greening.

Each tree planted directly supports the OneMillionTrees movement, which aims to plant one million trees across Singapore by 2030. This initiative seeks to restore nature within the city, enhance biodiversity, and accelerate efforts to integrate greenery into urban infrastructure on an unprecedented scale.

As an appreciation, The Group has received the certificate for adopting Plant-a-Tree programme from NEA.

GRI Content Index

Statement of use	The Group has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Reasons for Omission	Section and Page number	SGX Requirement
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details		Section 1 Page 3	
	2-2 Entities included in the organization's sustainability reporting		Section 1 Page 3	
	2-3 Reporting period, frequency and contact point		Section 1 Page 4	PN7.6-6.1
	2-4 Restatements of information		Section 1 Page 4	
	2-5 External assurance		Section 1 Page 5	PN7.6-5.1
	2-6 Activities, value chain and other business relationships		Section 1 Page 4	
	2-7 Employees		Section 3 Page 38 - 42	
	2-8 Workers who are not employees		Section 3 Page 40	
	2-9 Governance structure and composition		Section 2 Page 6 - 10	PN7.6-3.1
	2-10 Nomination and selection of the highest governance body		Section 2 Page 7	
	2-11 Chair of the highest governance body		Section 2 Page 6 - 7	
	2-12 Role of the highest governance body in overseeing the management of impacts		Section 2 Page 9, 25	
	2-13 Delegation of responsibility for managing impacts		Section 2 Page 9	
	2-14 Role of the highest governance body in sustainability reporting		Section 2 Page 6, 9 & 25	
	2-15 Conflicts of interest		Section 2 Page 7	
	2-16 Communication of critical concerns		Section 2 Page 9, 11	
	2-17 Collective knowledge of the highest governance body		Section 2 Page 6, 9	
	2-18 Evaluation of the performance of the highest governance body		Section 2 Page 8	
	2-19 Remuneration		Section 2 Page 8 -	

	policies		9, section 3 Page 48 For a detailed discussion of remuneration, please refer to the Annual Report.	
	2-20 Process to determine remuneration		Section 2 Page 8 -9 & section 3 Page 48 For a detailed discussion of remuneration, please refer to the Annual Report.	
	2-21 Annual total compensation ratio		Section 2 Page 8.9. 48	
	2-22 Statement on sustainable development strategy		Section 2 Page 6	PN7.6-4.1.f
	2-23 Policy commitments		Section 2 Page 11 - 12	
	2-24 Embedding policy commitments		Section 2 Page 11 - 12	
	2-25 Processes to remediate negative impacts		Section 2 Page 11- 12, 16	
	2-26 Mechanisms for seeking advice and raising concerns		Section 2 Page 11 - 12	
	2-27 Compliance with laws and regulations		Section 3 Page 31	
	2-28 Membership associations		Section 1 Page 5	
	2-29 Approach to stakeholder engagement		Section 2 Page 24 - 26	PN7.6-3.6 PN7.6-4.35
	2-30 Collective bargaining agreements		Section 3 Page 42	
GRI 3: Material Topics 2021	3-1 Process to determine material topics		Section 2 Page 25- 28	PN7.6-4.2 PN7.6-4.35
	3-2 List of material topics		Section 2 Page 27 - 28	PN7.6-4.1.a
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38- 49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		Section 3 Page 29 – 30	
	201-2 Financial implications and other risks and opportunities due to climate change		Section 3 Page 29 – 30	
	201-3 Defined benefit		Section 3 Page 29	

	plan obligations and other retirement plans		– 30	
	201-4 Financial assistance received from government		Section 3 Page 29 – 30	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption		Section 3 Page 31	
	205-2 Communication and training about anti-corruption policies and procedures		Section 3 Page 31	
	205-3 Confirmed incidents of corruption and actions taken		Section 3 Page 31	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 302: Energy 2016	302-1 Energy consumption within the organization		Section 3 Page 32-36	
	302-2 Energy consumption outside of the organization	Not Applicable – There is only one OFS (Operating Facility) entity under OEL organization boundary		
	302-3 Energy intensity		Section 3 Page 32-36	
	302-4 Reduction of energy consumption		Section 3 Page 32-36	
	302-5 Reductions in energy requirements of products and services		Section 3 Page 32-36	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions		Section 3 Page 32-36	
	305-2 Energy indirect (Scope 2) GHG emissions		Section 3 Page 32-36	
	305-3 Other indirect (Scope 3) GHG emissions		Section 3 Page 32-36	
	305-4 GHG emissions intensity		Section 3 Page 32-36	
	305-5 Reduction of		Section 3 Page 32-	

	GHG emissions		36	
	305-6 Emissions of ozone-depleting substances (ODS)	Not Applicable - The school's operations do not involve the use or release of ozone-depleting substances (ODS)		
	305-7 Nitrogen oxides (NOx), sulfur oxides (Sox), and other significant air emissions	Not Applicable – The school's primary focus for air emissions management is on greenhouse gas (GHG) emissions (e.g., CO2), which are considered the most material air pollutants from its operations.		
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource		Section 3 Page 37	
	303-2 Management of water discharge-related impacts		Section 3 Page 37	
	303-3 Water withdrawal		Section 3 Page 37	
	303-4 Water discharge		Section 3 Page 37	
	303-5 Water consumption		Section 3 Page 37	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 -31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		Section 3 Page 37 - 38	
	306-2 Management of significant waste-related impacts		Section 3 Page 37 -38	
	306-3 Waste generated		Section 3 Page 37 -38	
	306-4 Waste diverted from disposal		Section 3 Page 37 -38	
	306-5 Waste directed to disposal		Section 3 Page 37 -38	

GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38- 49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		Section 3 Page 38 - 42	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Section 3 Page 38 - 42	
	401-3 Parental leave		Section 3 Page 38 - 42	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38- 49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system		Section 3 Page 42 - 46	
	403-2 Hazard identification, risk assessment, and incident investigation		Section 3 Page 42 - 46	
	403-3 Occupational health services		Section 3 Page 42 - 46	
	403-4 Worker participation, consultation, and communication on occupational health and safety		Section 3 Page 42 - 46	
	403-5 Worker training on occupational health and safety		Section 3 Page 42 - 46	
	403-6 Promotion of worker health		Section 3 Page 42 - 46	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Section 3 Page 42 - 46	
	403-8 Workers covered by an occupational health and safety management system		Section 3 Page 42 - 46	
	403-9 Work-related injuries		Section 3 Page 42 - 46	
	403-10 Work-related ill health		Section 3 Page 42 - 46	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38- 49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c

GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		Section 3 Page 46 - 47	
	404-2 Programs for upgrading employee skills and transition assistance Programs		Section 3 Page 46 - 47	
	404-3 Percentage of employees receiving regular performance and career development reviews		Section 3 Page 46 - 47	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		Section 3, Page 47 - 48	
	405-2 Ratio of basic salary and remuneration of women to men		Section 3, Page 47 - 48	
GRI 3: Material Topics 2021	3-3 Management of material topics		Section 2 Page 25 Section 3 Page 29 - 31, 32 – 38 & 38-49, 49 - 51	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		Section 3, Page 48-49	

TCFD Content Index

	Details of Four Thematic Areas	Recommended Disclosure	Page number(s)
Governance	Disclose the organization's governance around climate related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities.	Section 2 Page 13
		b) Describe management's role in assessing and managing climate related risks and opportunities.	Section 2 Page 13
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Section 2 Page 14 -23
		b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Section 2 Page 14 -23
		c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Section 2 Page 14 -23
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate related risk.	Section 2 Page 14 -23
		b) Describe the organization's processes for managing climate related risks.	Section 2 Page 14 -23
		c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organization's overall risk management.	Section 2 Page 14 -23
Metrics and	Disclose the metrics and	a) Disclose the	Section 2 Page 14 -23

Targets	targets used to assess and manage relevant climate-related risks and opportunities, where such information is material.	metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	
		b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Section 2 Page 14 -23
		c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	Section 2 Page 14 -23