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This Sustainability Report has been reviewed by the Company's sponsor, RHB Bank Berhad (the "Sponsor") in accordance with Rule 226(2)(b) of the Catalyst Rules. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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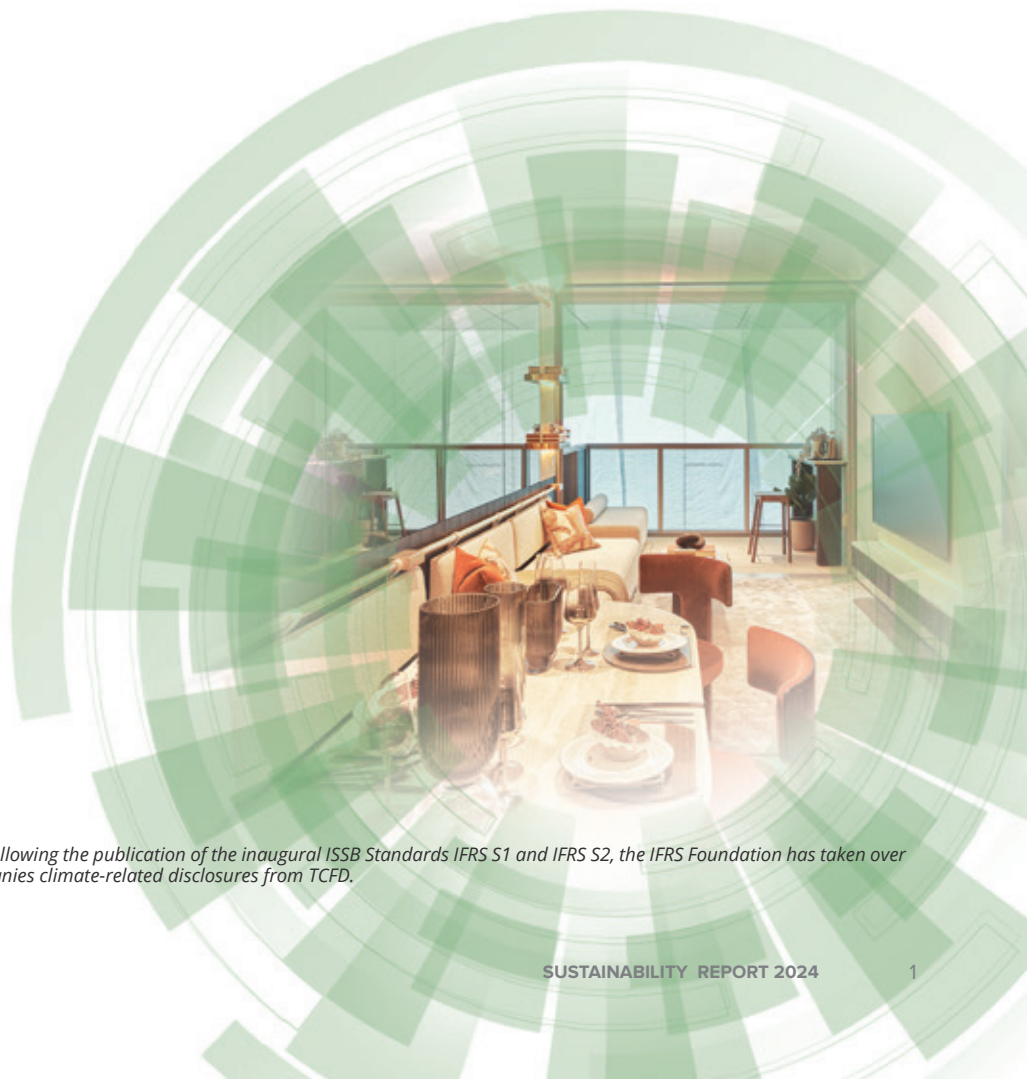
# MESSAGE FROM THE BOARD

We are pleased to present the Sustainability Report of Lincotrade & Associates Holdings Limited ("**Lincotrade**" and together with its subsidiaries, the "**Group**"), which contains information about the sustainability of our businesses for the financial year ended on 30 June 2024 ("**FY2024**").

At Lincotrade, sustainability has been ingrained in diverse aspects of our operations. Since 2013, we have actively sourced environmentally friendly materials, such as laminate and veneer made from reconstructed or recycled materials, in our projects to reduce lumbering of forests. We have been awarded the ISO 14001 since October 2017 and the Singapore Green Label since February 2016. Both certifications serve as a testament to our dedication to ethical and sustainable business practices.

In FY2024, as part of our commitment to improve our sustainability performance, we have included our inaugural climate report based on the Taskforce for Climate-related Financial Disclosures ("**TCFD**")<sup>1</sup> Recommendations within this report. This has enabled us to understand climate change's potential risks and opportunities when shaping our business strategy, defining objectives, and establishing performance benchmarks. Additionally, we have begun tracking our supply chain emissions, which allows us to more effectively understand and manage the environmental impact throughout our supply chain.

Looking ahead, we remain dedicated to continuous improvement and innovation in sustainability. We will continue to set ambitious goals, measure our progress transparently, and collaborate with our partners to drive positive change. On behalf of the Board of Directors ("**Board**"), we would like to convey our appreciation to our customers, business partners, employees, and shareholders for their unwavering support.



<sup>1</sup> TCFD fulfilled its remit and was disbanded in Oct 2023. Following the publication of the inaugural ISSB Standards IFRS S1 and IFRS S2, the IFRS Foundation has taken over the responsibilities for monitoring the progress of companies climate-related disclosures from TCFD.

# ABOUT THIS REPORT

This Sustainability Report covers the environment, social, and governance (“ESG”) strategy, goals, policies, initiatives, and performance that are material to our business and stakeholders, which is organised as follows:

1. The Group’s sustainability strategy, which provides an overview of our strategy in support of the United Nations Sustainable Development Goals (“UN SDGs”) and following the latest industry best practices.
2. The four focus areas supporting the Group’s sustainability strategy: (i) Governance, (ii) Climate Change and Emissions, (iii) Environment, and (iv) Human Capital.

This report contains data from 1 July 2023 to 30 June 2024, which aligns with the Group’s financial year. Therefore, it should be read in conjunction with the FY2024 Annual Report. We welcome any feedback and suggestions for the continuous improvement of our Sustainability Report at: [info@lincotrade.com.sg](mailto:info@lincotrade.com.sg).

## Reporting Framework and Statement of Use

This annual Sustainability Report is prepared with reference to the Global Reporting Initiative (“GRI”) Standards 2021. The GRI Standards are widely recognised, representing best practices for disclosing ESG impacts. Since our inaugural sustainability report in FY2023, we have adopted the GRI Standards to understand our ESG impact and fulfil our sustainability reporting obligations.

The following principles have been applied to determine relevant topics that define the report content and ensure the quality of information: a) GRI principles for defining report content: Stakeholder Inclusiveness, Sustainability Context, Materiality, and Completeness; b) GRI principles for defining report quality: Accuracy, Balance, Clarity, Comparability, Reliability and Timeliness. The report also incorporates the primary components of report content as set out by the SGX’s “Comply or Explain” requirements on sustainability reporting under Listing Rule 711.

Additionally, this Sustainability Report has incorporated climate-related disclosures aligned with the TCFD recommendations in the four key areas of governance, strategy, risk management, and metrics and targets. This helps us understand the financial implications of climate-related risks and opportunities and develop a mitigation plan.

This report is prepared in compliance with the Listing Rules 711A and 711B of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and has undergone review and approval by the Board.

## Reporting Scope

This Sustainability Report continues to provide information solely on the Singapore operations. Our subsidiaries in Malaysia and the People’s Republic of China (“PRC”) are excluded from the reporting scope as their revenues fall below the materiality threshold for inclusion in our sustainability reporting.

## Restatements

Restatements have been made for the Group’s FY2023 environmental and social figures. Please refer to this report’s section (i) Energy and Emissions, (ii) Waste, (iii) Employment Practices, and (iv) Training and Education for more information.

## Assurance

We have established internal controls for sustainability reporting ensuring disclosure accuracy and reliability. Additionally, we have appointed BDO Advisory Pte Ltd to perform an internal review of the sustainability reporting process as stipulated by SGX-ST Listing Rule 711B (3), covering the material factors agreed upon in the audit plan. Furthermore, we have considered the recommendations of RSM SG Risk Advisory Pte Ltd for the selection of material topics, as well as compliance with GRI Standards and SGX-ST Listing Rules. Consequently, the Board has assessed that independent external assurance is not required.

## Forward-Looking Statement

This report outlines Lincotrade’s future aspirations based on our current industry knowledge and sustainability objectives. While these statements reflect our best estimations, they inherently involve some level of uncertainty. Actual results may differ due to unforeseen circumstances. However, Lincotrade remains committed to transparency and will update these projections if significant changes occur.

# ORGANISATIONAL PROFILE

Lincotrade, headquartered in Singapore, has transformed into a leading integrated interior fitting-out solutions specialist. With over 30 years of experience, we have crafted exceptional spaces across commercial, residential, showflats and sales galleries.

Over the years, Lincotrade has built a reputation for exceeding client expectations. We have completed over 200 projects, partnering with major private property developers and construction companies in Singapore. Our expertise goes beyond design to encompass comprehensive interior fitting-out services, additions and alterations works, and other building construction services.

As a Group, we are committed to growing our presence overseas. Accordingly, we incorporated subsidiaries in Malaysia and the PRC. This strategic move strengthens our business model and unlocks new opportunities. Our Group's subsidiary in Malaysia would enable us to expand our business outreach with interior fitting-out works. Similarly, our PRC subsidiary would strengthen our manufacturing capacity and enhance the quality of our products.

At Lincotrade, we are passionate about creating beautiful and functional spaces that meet our customers' specific needs. Our dedication to quality and sustainability ensures a seamless and rewarding experience for every client we partner with.

## Vision

To be Asia's premier specialist in innovative interior fit-out solutions and sustainable construction, setting new standards of design excellence and client satisfaction.

## Mission

With our commitment to craftsmanship, innovation and sustainability in design and construction, our mission is to deliver each project undertaken on time and within budget, creating exceptional spaces that enhance the quality of life and exceed the expectations of our customers and stakeholders.

## Our Core Values

Our core values of integrity, professionalism, and collaboration are the driving forces behind progress, and we will continue to foster long-lasting collaborative partnerships with clients, architects, and craftsmen to turn ideas into reality.

As stewards of the environment, we are passionate about sustainable practices in our industry, and we aim to minimise our ecological impact by adopting eco-friendly materials, energy-efficient solutions, and responsible construction techniques.

At Lincotrade, we wish to create a legacy of beautifully designed and expertly crafted interiors with aesthetics that inspire, enrich, and endure.

# SUSTAINABILITY STRATEGY OVERVIEW

In today's business landscape, sustainability has become a paramount concern for organisations across all sectors. At Lincotrade, we recognise this and are firmly committed to integrating sustainable development principles into our strategic frameworks.

## Sustainability Focus Area And Strategies

Lincotrade has embedded sustainability into the core of its business strategy. We have identified four key ESG focus areas that guide our comprehensive sustainability strategies to demonstrate this commitment.

- **Governance**

Our commitment to ethical conduct ensures responsible decision-making and builds long-term trust with our stakeholders.

- **Climate Change and Emissions**

We have embarked on our climate reporting journey in alignment with TCFD Recommendations. This allows us to integrate potential risks arising from increasing carbon tax and rising mean temperatures, as well as potential opportunities in additions and alterations ("**A&A**") for buildings, into our business strategies. Additionally, as a responsible interior fit-out Group, we have monitored and disclosed our energy and greenhouse gas ("**GHG**") emissions.

- **Environment**

We strive to manage our water and waste generation through responsible practices. Furthermore, we have started measuring material usage to enhance our sustainability efforts.

- **Human Capital**

We prioritise the health and safety of our employees by implementing a robust Environmental Health and Safety management system to reduce workplace risks and hazards. Additionally, we are committed to fostering a diverse workforce and providing ongoing training opportunities for employees.

## Awards And Accreditations

We are proud to showcase our dedication to quality, safety, and environmental responsibility through the accreditations we hold. The Building and Construction Authority ("**BCA**") Certification General Builder Class 1 license reflects our adherence to safety standards and our capability to undertake construction projects. Additionally, the Green and Gracious Builder Scheme ("**GGBS**"), administered by the Singapore Contractors Association Limited ("**SCAL**"), highlights our commitment to environmentally conscious construction practices. The Singapore Green Labelling Scheme, administered by the Singapore Environment Council ("**SEC**"), further underscores our use of environmentally preferred products in our LDA Wooden Panel Door.

We are also committed to upholding the highest standards in quality management, environmental management, and occupational health and safety, as evidenced by our ISO 9001, ISO 14001, and OHSAS 18001 certifications. Furthermore, our bizSafe STAR certificate, administered by the Workplace Safety and Health Council ("**WSHC**"), demonstrates our unwavering ability to create a safe work environment. Moreover, we are also accredited with Progressive Wage Mark, which recognises our commitment to paying Progressive Wages and uplifting lower-wage workers.






## Membership Associations

Lincotrade recognises that sustainability is a collective effort. We actively partner with industry leaders and associations who share our environmental commitment. Our memberships in SCAL and Singapore Business Federation ("**SBF**") enable us to enhance the construction industry's capabilities and advocate for the needs and concerns of business in Singapore respectively.

# SUSTAINABILITY STRATEGY OVERVIEW



## Contribution To UN SDGs

The Group's business focus is aligned with the UN SDGs. The attainment of the UN SDGs is a continuing global effort and forms part of the Group's long-term focus on sustainability. The Group's contributions to the attainment of the relevant UN SDGs are highlighted below.

UN SDG	The Group's Contribution	Read more in the following sections
	Provide training, career appraisal and development opportunities for all our employees.	Human Capital
	Provide equal opportunities in employment, training and career development regardless of gender.	
	Reduce waste generation and water consumption whenever possible.	Environment
	Continuously monitor climate-related risks and opportunities and integrate them into the Group's environment-related policies and initiatives.	Climate Change and Emissions
	Promote good corporate governance and build strong working relationships with financial institutions and government bodies/agencies.	Governance

## ESG Performance Highlights

We have attained notable achievements in our sustainability initiatives and summarised the highlights of our sustainability performance below:

	We have published our first climate report in alignment with the TCFD Recommendations.
	Our commitment to transparency has been strengthened through our supply chain emissions reporting, allowing us to better understand the environmental impact across our entire supply chain.

# MATERIALITY ASSESSMENT

At Lincotrade, we understand the importance of addressing ESG factors in our operations. In FY2024, we conducted peer benchmarking to identify key ESG topics that are highly relevant to our business. As a result, we have updated our focus areas and material topics to enhance our ability to generate sustainable value for all stakeholders.

Please refer to the “GRI Standards content index” for more information.

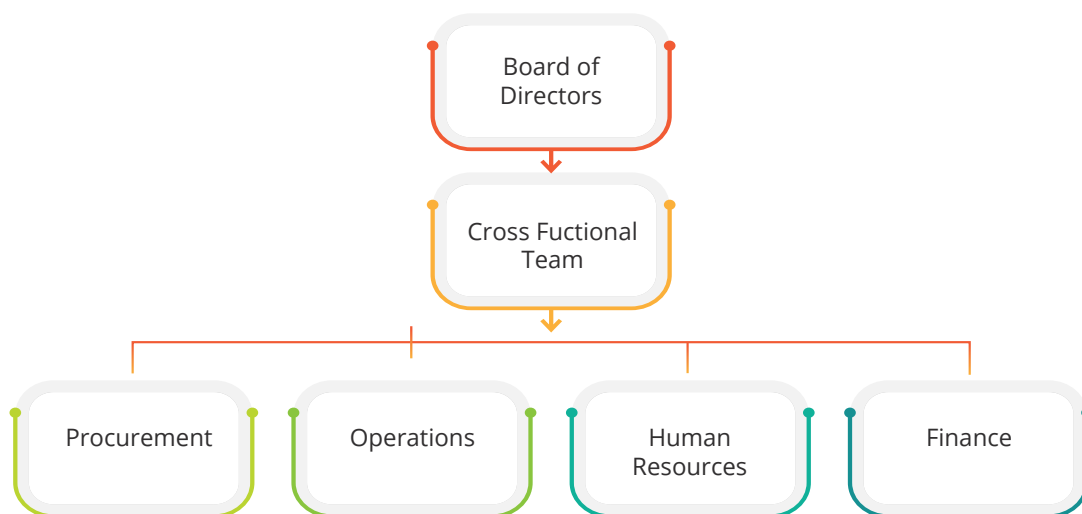
## GOVERNANCE

A robust framework for corporate governance and ethical conduct is fundamental to the Group’s ability to navigate and manage critical sustainability challenges. This ensures that all stakeholders’ interests are considered in our decision-making process.

### SUSTAINABILITY GOVERNANCE AND BOARD STATEMENT

While sustainability performance is not linked to remuneration at our Group, we have a strong governance structure in place to ensure continuous progress. As prescribed by the Singapore Exchange Regulation, all board members attended sustainability training to equip the boards’ knowledge about sustainability reporting and integrate ESG considerations into business decision-making.

Our Board is also briefed once a year on ESG-related matters, including updates on our sustainability strategy, targets, and efforts. Our sustainability governance, which consists of the Board of Directors and a cross-functional team (“CFT”) overseen by the Chief Financial Officer, is illustrated in the following structure:



### Board Statement

The Board recognises the importance of sustainability as a business imperative and ensures that sustainability considerations are integrated into Lincotrade’s strategic development. Our responsibilities include establishing ESG-focused strategic objectives, reviewing and approving ESG factors identified as material, and ensuring these factors are managed and monitored.

The CFT, composed of sustainability ESG impact owners from the Group’s reporting business segments and overseen by the Chief Financial Officer, identifies and manages the Group’s ESG impacts and climate-related risks and opportunities. Additionally, the CFT implements sustainability initiatives in our daily operations to achieve our sustainability objectives and ensures the Group’s compliance with SGX’s listing rules for sustainability reporting and international sustainability reporting standards.

The Board extends its gratitude to all stakeholders for their contributions and continued support in sharing the same values and commitments to our sustainability journey. This Sustainability Report reflects our achievements, challenges, and ongoing initiatives. We look forward to sharing our progress with you in the years ahead.



## POLICIES

Board Policy	Group Policies:
<ul style="list-style-type: none"> <li>Board Diversity Policy</li> </ul>	<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Anti-fraud and whistle-blowing policy</li> <li>Interested person transactions</li> </ul>

### Code of Conduct

Our Code of Conduct mandates that all employees adhere to principles of honesty, respect, and accountability, both in their interactions with clients and among themselves. It covers critical areas such as compliance with legal requirements, avoidance of conflicts of interest, and commitment to maintaining a safe and inclusive work environment. We also emphasise the importance of responsible sourcing and sustainable practices in our projects.

Our Code of Conduct is not merely a set of guidelines but a reflection of our dedication to fostering a culture of integrity and excellence. We inform new hires of the policy in the Code of Conduct during their induction programme. Annual regular training is in place to ensure that every team member understands and abides by these standards.

### Anti-corruption

Lincotrade prioritises transparency and ethical conduct as fundamental principles in our operations. We uphold a zero-tolerance policy towards fraud, misappropriations, and other irregularities. This policy extends to all employees, shareholders, consultants, vendors, contractors, and outside agencies doing business with employees of such agencies, and any other parties with a business relationship with the Group. To enforce these values, we have established a robust framework of policies, procedures, and reporting mechanisms designed to proactively prevent unethical practices.

Management is responsible for the detection and prevention of fraud, misappropriations, and other irregularities. Each member of the management team is expected to be familiar with the types of improprieties that might occur within their area of responsibility and to remain vigilant for any indication of irregularity.

We have assessed all our operations concerning anti-corruption. There were zero confirmed incidents of corruption and public legal cases brought against the organisation or its employees in FY2024.

We ensure clear communication about anti-corruption policies and procedures with all board members and employees. Additionally, Lincotrade has implemented initiatives to provide training to all board members and employees. This training enhances our staff's awareness of the latest regulations and hence, enables effective measures against corruption. Our anti-fraud and whistle-blowing policy is available on our website, and we encourage all business partners to review it.

### Whistle-blowing Policy

Consistent with our commitment to maintaining a high standard of integrity in our business conduct, the Group has in place a whistle-blowing policy. This policy provides the Group's employees and external parties with accessible channels to report any possible corporate improprieties or irregularities.

In FY2024, there were no critical concerns communicated to the Board. The Chairman of the Audit Committee treats all received information confidentially. Employees who suspect dishonest or fraudulent activity will notify the Chairman of the Audit Committee immediately and should not attempt to personally conduct investigations or interviews related to any suspected fraudulent act. Whistleblowers have the option to remain anonymous.

The Chairman of the Audit Committee holds primary responsibility for the investigation of all suspected fraudulent acts. If the preliminary investigation substantiates those fraudulent activities, the Chairman of the Audit Committee will issue reports to the Board. Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with the senior management and legal counsel.

# GOVERNANCE

Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This approach helps safeguard the reputations of those who are suspected but subsequently found innocent of wrongful conduct and protects the potential civil liability.

Our whistleblowing policy also protects our employees from any form of retaliation. Whistleblowers who believe that they have been retaliated against may file a written complaint with the Chairman of the Audit Committee. Any complaint of retaliation will be promptly investigated by the appropriate remedial measures will be taken if allegations of retaliation are proven.

## Risk Management

The Board acknowledges its responsibilities for the overall internal control framework and governance of risk, ensuring that the management maintains a sound system of risk management and internal controls to safeguard the interests of the Group and its shareholders.

The Board, assisted by the Audit Committee, reviews annually and ensures that a sound system of risk management and internal controls is maintained by the Group to safeguard shareholders' interests and the Group's assets and determines the nature and extent of the significant risks which the Group is willing to take in achieving its strategic objectives.

The Group has implemented a system of internal controls designed to provide reasonable assurance that assets are safeguarded, proper accounting records are maintained, operational controls are adequate, and business risks are suitably managed. With the assistance of the Audit Committee, the Board oversees management in the design, implementation, and monitoring of the risk management and internal control systems and reviews the adequacy and effectiveness of these systems at least annually.

Since FY2023, we have developed our Enterprise Risk Management ("**ERM**") Manual, established a risk register, and conducted a risk workshop which we plan to conduct annually to review the adequacy and effectiveness of risk management and internal control systems. Moving forward, we will continue to evaluate the adequacy and effectiveness of the Group's risk management and internal control systems.

## Interested Person Transactions

The Interested Person Transactions policy aims to guide Directors in preventing interested persons from using their influence to make transactions that could adversely impact the Group or shareholders. To uphold this standard and comply with Catalyst Rules of SGX-ST, Lincotrade has established an internal policy governing transactions with interested persons. This policy includes detailed procedures for review and approval. For more details, please refer to the FY2024 Annual Report.

## Customer Privacy

Our commitment to ethical business practices extends to safeguarding our customers' privacy. In line with the Singapore Personal Data Protection Act 2012 ("**PDPA**"), we require relevant parties to sign Non-Disclosure Agreements ("**NDAs**") before each tender, thereby ensuring the protection of sensitive information throughout the process.

In FY2024, we received zero substantiated complaints concerning breaches of customer privacy and losses of customer data.

## Compliance with Laws and Regulations

The Group adheres to various laws and regulations, including the Code of Corporate Governance 2018 by the Monetary Authority of Singapore ("**MAS**"), the Listing Rules of the SGX-ST, and others.

Our employees and auditors regularly review new and updated regulations. Relevant updates are communicated to appropriate staff, and processes are in place to continually monitor activities and performance. In FY2024, the Group did not encounter significant instances of non-compliance with laws and regulations.

## GOVERNANCE TARGETS

Targets for the Period <sup>2</sup>	Status	Performance Updates
Strive to promote transparency and integrity in all our operations	Met	Lincotrade is committed to promoting transparency and integrity in all our operations by establishing a comprehensive anti-fraud and whistle-blowing policy framework.
Evaluate the adequacy and effectiveness of the Group's risk management and internal control systems	Met	The Board, with the support of the Audit Committee, regularly reviews and ensures the adequacy and effectiveness of the Group's risk management and internal control systems to safeguard shareholder interests and the Group's assets.
Ensure zero incidents of corruption	Met	There were zero incidents of corruption.
Ensure that our Group is always following the highest ethical standards	Partially Met	<p>There was zero non-compliance with the Code of Corporate Governance requirements, except for provision 8.1 – Disclosure on Remuneration.</p> <p>We will comply with provision 8.1 for the financial year ending 30 June 2025, with regards to the disclosure of the amount and breakdown of the remuneration of each director.</p>
Strive for zero non-compliance with applicable laws and regulations	Met	Lincotrade adheres to the highest ethical standards by complying with all relevant laws and regulations. Furthermore, our employees and auditors regularly review new and updated regulations to monitor activities and performance.
Strive for zero non-compliance with applicable laws and regulations	Met	There were zero instances of non-compliance with applicable laws and regulations.

<sup>2</sup> These targets also form part of Lincotrade's perpetual strategy, with a commitment to maintaining these standards consistently over time.

# CLIMATE CHANGE AND EMISSIONS

We are committed to reducing our environmental footprint. In line with this commitment, we have disclosed our inaugural TCFD report for FY2023, which demonstrates our dedication to accountability and transparency in our sustainability efforts. Furthermore, we are taking proactive steps to manage our energy consumption and carbon footprint.

## TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES RECOMMENDATIONS

As the impact of climate change becomes more profound, we have actively integrated climate risks and opportunities into our strategic business considerations. This dedication is reflected in our inaugural TCFD disclosure report, which emphasises the Group’s assessment of transition and physical risks and opportunities in the new market.

Within this section, we thoroughly examine our adherence to the disclosure recommendations outlined in the TCFD framework across four core elements: governance, strategy, risk management, and metrics and targets.

TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
Governance	Describe the Board’s oversight of climate-related risks and opportunities.	Met	<p>In FY2024, the CFT identified and assessed the climate risks and opportunities through a workshop facilitated by an ESG consultant. The Board was presented with the identified risks and opportunities as well as the mitigation strategies.</p> <p>The Board has collectively reviewed and approved the climate risks and opportunities identified by the CFT.</p> <p>Moving forward, the CFT will update on the progress of the Group’s mitigation and strategy against the identified climate risks annually.</p>
	Describe management’s role in assessing and managing climate-related risks and opportunities.	Met	<p>The CFT manages the Group’s climate-related risks and opportunities and implements climate policies, initiatives, and targets in our daily operations.</p> <p>Additionally, the Board reviews the identified climate risks and opportunities. The CFT provides the Board with an update on the performance against the Group’s sustainability performance, key material issues identified by stakeholders, and the planned follow-up measures.</p>
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	Met	<p>The Group has engaged an external ESG consultant to assist the CFT in identifying the climate-related risks and opportunities.</p> <p>Please refer to the “Climate-related Risks” and “Climate-related Opportunity” section for more information.</p>
	Describe the impact of climate-related risks and opportunities on the organisation’s business, strategy and financial planning.	Met	

# CLIMATE CHANGE AND EMISSIONS

TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
Strategy	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Met	In line with SGX's phased implementation approach for TCFD adoption, the Group will incorporate scenario analysis in our subsequent sustainability reports.
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks.	Met	The Group has identified the relevant climate-related risks and opportunities as outlined in the Climate-related Risks and Opportunities section. Each identified risk is assessed based on 1) likelihood of occurrence, 2) period, and 3) qualitative financial impact.  Please refer to the "Climate-related Risks" and "Climate-related Opportunity" section for more information.
	Describe the organisation's processes for managing climate-related risks.	Met	
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Met	The management team will undertake periodic reviews of the identified climate-related risks and the risk management approach. We will present this to the Board as part of the risk management review.
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Met	The Group discloses energy consumption and Scope 1, Scope 2, and Scope 3 GHG emissions. Additionally, we are assessing additional metrics, such as energy consumption, water consumption, and waste generation, that are relevant to the climate-related risks.
	Disclose Scope 1 <sup>3</sup> , Scope 2 <sup>4</sup> , and if appropriate, Scope 3 <sup>5</sup> greenhouse gas (GHG) emissions, and the related risks.	Met	The Group discloses energy consumption and Scope 1, Scope 2, and Scope 3 GHG emissions. In FY2024, our greenhouse gas emissions were as follows: <ul style="list-style-type: none"> <li>• Scope 1: 131.78 tonnes CO<sub>2</sub>e ("tCO<sub>2</sub>e")</li> <li>• Scope 2: 104.55 tCO<sub>2</sub>e</li> <li>• Scope 3: 3966.62 tCO<sub>2</sub>e (Category 1) and 19.47 tCO<sub>2</sub>e (Category 7)</li> </ul>
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Met	The Group has determined the targets for reducing our GHG emissions. Furthermore, we are evaluating other metrics that are important to minimise climate-related risks and measuring our performance against the Group's targets.

<sup>3</sup> Scope 1 GHG emissions are emissions resulting from sources owned or controlled by the Group

<sup>4</sup> Scope 2 GHG emissions result from the generation of purchased electricity consumed by the Group

<sup>5</sup> Scope 3 GHG emissions are emissions from sources not owned or controlled by the Group such as the Group's value chain

# CLIMATE CHANGE AND EMISSIONS

## CLIMATE-RELATED RISKS

Aligned with our TCFD recommendations, we have identified and assessed two main categories of climate risks. These include:

- **Transition risks:** These risks arise due to the transition to a low-carbon economy. They encompass the changes in policy and regulations, the development of technologies, shifts in the market, and the evolving expectations of stakeholders.
- **Physical risks:** These risks are associated with the physical impacts of climate change. They include both acute and chronic physical risks.

As part of our preliminary evaluation of climate impacts on our operations, the Group has conducted a risk assessment based on the transition and physical risks outlined in the TCFD framework below:

Risks	Description	Risk Mitigation
<b>Transition Risk</b>		
Policy and Regulatory Changes	<p><b>Increased carbon taxes lead to higher operational expenses.</b></p> <ul style="list-style-type: none"> <li>• In Singapore, the carbon tax rate is expected to increase from 2024 onwards. The current carbon tax was raised from S\$5/tCO<sub>2</sub>e in 2023 to S\$25/tCO<sub>2</sub>e. By 2030, carbon tax is expected to reach S\$50-80/tCO<sub>2</sub>e</li> <li>• In Malaysia, the government is still considering implementing a carbon tax. However, the carbon tax has not been piloted yet</li> <li>• In the PRC, carbon emissions are regulated through the Emissions Trading System (ETS), which sets a cap on emissions and allows for the trading of emission allowances. Currently, there is no formal carbon tax in place</li> <li>• Lincotrade may face higher operational expenses due to the rising carbon tax</li> </ul>	<p>Lincotrade has adopted the following measures to reduce the impact of the carbon tax:</p> <ul style="list-style-type: none"> <li>• Use of energy-efficient lighting and air-conditioning.</li> <li>• Incorporate energy-efficient appliances, such as refrigerators, printers, and fans, which are certified under the Singapore Green Label Scheme.</li> </ul> <p>We shall continue to identify and adopt additional energy-saving technologies and practices to further mitigate the financial impact of carbon taxes.</p>
	<b>Period<sup>6</sup>:</b> Short, Medium, and Long-term	
	<b>Likelihood<sup>7</sup>:</b> Certain	
	<b>Financial Impact:</b> Increased operational expenses	
<b>Physical Risk</b>		
Chronic	<p><b>Rising mean temperatures lead to higher energy consumption for cooling, which in turn impacts the labour force.</b></p> <ul style="list-style-type: none"> <li>• Rising temperatures will require increased energy consumption for cooling needs such as air conditioning of the properties</li> <li>• Extreme temperature changes may also affect employees' health. This could include increased thermal discomfort and the risks of heat-related illnesses which may result in temporary work stoppages</li> </ul>	<p>Lincotrade has developed some contingent plans:</p> <ul style="list-style-type: none"> <li>• Ensure that ample drinking water is always available and encourage workers to stay hydrated with water breaks in between.</li> <li>• Provide workers with clothing made from lightweight and breathable materials to help them stay cool and comfortable while performing their duties.</li> <li>• Set up rest areas equipped with roofing or shelter where workers can take breaks and recover from heat exposure.</li> </ul>
	<b>Period:</b> Medium and Long-term	
	<b>Likelihood:</b> Likely	
	<b>Financial Impact:</b> Adversely impacts workers' productivity and causes project delays	

<sup>6</sup> Time Period: Short:<5 years; Medium:5-10 years; Long:>10 years

<sup>7</sup> Likelihood (in decreasing order of likelihood): Certain, Likely, and Possible

# CLIMATE CHANGE AND EMISSIONS

## CLIMATE-RELATED OPPORTUNITIES

While climate change poses future challenges, our efforts to mitigate and adapt to it will enable us to seize emerging opportunities. The relevant climate-related opportunities are illustrated below:

Opportunity	Description	Management's Response
Market	<b>Potential work from Addition and Alterations ("A&amp;A") of buildings to meet emission standard requirements.</b> <ul style="list-style-type: none"> <li>There is increased demand for A&amp;A of existing buildings to meet green requirements such as those in the Singapore Green Plan.</li> <li>Cash incentives such as the Green Mark Incentive Scheme will allow greater accessibility for building owners to lower upfront costs of retrofitting, thus further increasing the demand</li> </ul>	<ul style="list-style-type: none"> <li>Our Green and Gracious Builder Scheme certification underscores our commitment to sustainable and socially responsible construction practices. While this certification is not linked to the Singapore Green Plan, it aligns with the government's plans by promoting sustainable construction practices.</li> <li>By demonstrating our dedication to these sustainable practices, we are well-positioned to contribute to the targets set by the Singapore government. Our involvement in A&amp;A projects supports retrofitting efforts and the implementation of green standards, aligning with and advancing the targets set out in the Green Plan.</li> </ul>
	<b>Period:</b> Medium and Long-term	
	<b>Likelihood:</b> Likely	
	<b>Financial Impact:</b> Increased project opportunities due to increased demand for A&A of existing buildings to meet green requirement	

## ENERGY AND EMISSIONS

In FY2024, our energy consumption primarily came from diesel generators used to generate electricity and from the Group's vehicles used to transport materials and workers to construction sites. All reported figures pertain to non-renewable sources, as we do not utilise any renewable energy. Moving forward, we are committed to minimising our energy consumption across all construction projects.

Electricity at both our offices, factory, dormitory and construction sites was purchased from utility companies.

The following table provides the breakdown of our Group's total energy consumption:

Energy Sources	Unit of Measurement	FY2024	FY2023 <sup>8</sup>
Diesel Generators	MJ	1,332,472	1,389,015
Petrol	MJ	449,442	492,559
Electricity (on-site)	MJ	12,686	Nil
Electricity (office)	MJ	895,626	879,681
<b>Total energy consumption<sup>9</sup></b>	<b>MJ</b>	<b>2,690,226</b>	<b>2,761,256</b>
<b>Energy Intensity</b>	<b>MJ/\$\$'000</b>	<b>39.6</b>	<b>39.5</b>

Energy consumption reduced by 2.57% in FY2024 was primarily due to having fewer showflats compared to FY2023, which resulted in lower fuel consumption from the diesel generators. Additionally, there were lesser project sites during FY2024 so fewer trips needed to transport our workers to the respective project sites which further reduced our overall fuel consumption.

<sup>8</sup> Electricity consumption (office) was 4% lower compared to the level of consumption previously reported. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

<sup>9</sup> Conversion rate is based on UK DEFRA kWh/GJ version 2024.

# CLIMATE CHANGE AND EMISSIONS

## Greenhouse Gas ("GHG") Inventory

We are using the GHG Protocols Operational Control approach to consolidate emissions from activities where Lincotrade has direct influence, focusing on the impact of our policies and procedures. We focus our initial disclosure efforts on Singapore's operations. This decision is based on the higher significance of emissions associated with Singapore's operations, given its substantial contribution to overall revenue and emissions in FY2024.

The table below summarises the GHG Inventory:

Carbon Emissions Metrics	Unit of Measurement	FY2024	FY2023
Scope 1 <sup>10</sup>	tCO <sub>2</sub> e	123.05	129.95
Scope 2	tCO <sub>2</sub> e	104.55	101.85
<b>Total Scope 1 and 2</b>	<b>tCO<sub>2</sub>e</b>	<b>227.60</b>	<b>231.80</b>
<b>Scope 1 and 2 Carbon Intensity (tCO<sub>2</sub>e/S\$'000)</b>	<b>tCO<sub>2</sub>e</b>	<b>0.0034</b>	<b>0.0033</b>
Scope 3 Category 1 <sup>11</sup>	tCO <sub>2</sub> e	3,966.62	NA
Scope 3 Category 1 <sup>12</sup>	tCO <sub>2</sub> e	19.47	NA

In FY2024, we started by accounting for Scope 3 Category 1 emissions related to the purchase of goods and services specifically for one of the material projects, as this category is particularly significant for the Group. Additionally, we have included Scope 3 Category 7 emissions related to employee commuting.

In subsequent years, we will progressively expand our focus to include the Malaysia and PRC facilities, and additional categories and projects, to cover the full emissions exposure as outlined by the GHG Protocol. This phased approach will allow us to ensure comprehensive and accurate emissions accounting across all operational regions.

## CLIMATE CHANGE AND EMISSIONS TARGETS

Targets for the Period	Status	Performance Update
Maintain the same level of energy consumption	Not Met	While our energy consumption decreased by 2.57%, we recognise that monitoring absolute energy consumption alone is not a reliable gauge of efficiency, as it is influenced by the growth of the Group.  Therefore, we will shift our focus from absolute energy consumption to measuring energy intensity levels (MJ/S\$'000) to provide a more accurate assessment.

Time-bound Targets	Short-term (FY2025)	Medium-term (FY2026-FY2030)	Long-term (Beyond FY2030)
Maintain or reduce energy and Scope 1 and 2 emission intensity	Track energy and emission intensity levels and establish a baseline year	Review energy and emission intensity levels and improve rates where necessary.	

<sup>10</sup> We utilised the emission factors provided by the UK Department for Environment, Food & Rural Affairs (DEFRA) to calculate Scope 1 emissions

<sup>11</sup> We utilised the spend-based method to estimate emissions from purchased goods and services and US EPA 2022 NAICS Supply Chain Emission Factor. This method involves using the financial expenditure on a particular product or service as a proxy for its associated emission.

<sup>12</sup> We utilised the distance-based approach to estimate emissions from employee commuting based on the distance travelled by employees and UK DEFRA 2024 Business Travel Emission Factor.



Recognising the actual and potential environmental impacts of our business activities, we are committed to monitoring the use of sustainable materials and reducing waste and water consumption.

## MATERIALS MANAGEMENT

Lincotrade places emphasis on responsible material management by integrating recycled materials into its projects. The Group sources materials, such as laminate and gypsum board, from certified suppliers, including those recognised under the Singapore Green Building Product Certificate and Singapore Green Label Scheme. The Singapore Green Building Product Certificate aims to recognise green building products and facilitate sustainable procurement. Similarly, the Singapore Green Label Scheme helps consumers identify products that meet specific environmental standards.

In FY2024, we tracked 0.89 tonnes of laminate and 243.81 tonnes of gypsum board, which are the only materials recorded. In future, we aim to improve the tracking of all materials used in our projects.

## WATER

The Group utilises water across various locations, including the office, factory, dormitories, and showflats (if any). In the office and factory, water is used operationally for washing areas and toilets. In the dormitories, water is utilised for toilets, washing machines, and showers. For showflats, water is crucial for the final cleaning of precast elements, structures, and surrounding areas before project completion. Due to the lack of a permanent water source in showflats, water for construction projects is typically transported from our headquarters office to the site.

In our commitment to responsible water conservation, we have set specific targets in line with the GGBS to manage our water use effectively. To ensure these targets are met, an engineer monitors water consumption on-site monthly against the monthly budget allocated before the commencement of the project and project activities. Any deficiencies are reported to the project and corrective measures are applied to fix the issue.

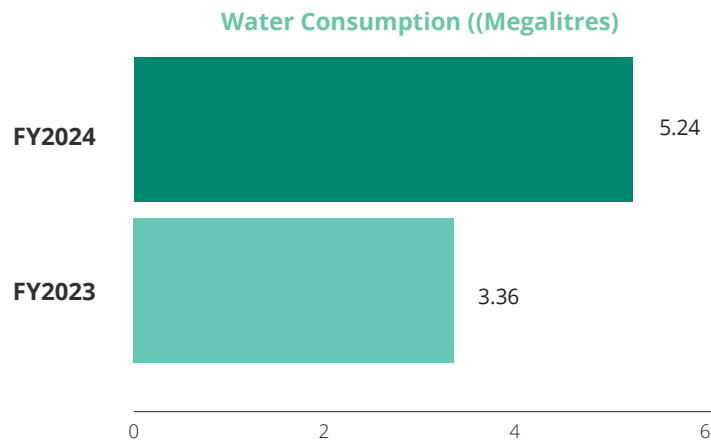
To further support our water conservation efforts, we install push-taps, water-saving thimbles, and dual flush water cisterns in both the project site and office sanitary facilities. Additionally, we use recycled water for non-potable purposes, such as cooling asphalt during road laying, cement mixing, and flushing or washing. Excess water is discharged into stormwater drainage only when the volume exceeds manageable levels.

Our water discharge primarily consists of runoff and wastewater from sanitation facilities, which flows into the local drainage system. While this discharged water does not negatively impact the local environment or project site, we recognise that water used in washing areas may occasionally lead to stagnant conditions. To address this, our Project Manager (“PM”) assigns specific personnel to conduct routine checks for proper housekeeping, detection, and elimination of any potential breeding or harbouring sites for vectors.

We ensure responsible wastewater management by adhering to GGBS guidelines. Our PM or safety officer oversees the containment, storage, and treatment of water before its discharge into public drains, ensuring that the concentration of total suspended solids in stormwater drainage does not exceed 50 mg/L.

In FY2024, our water consumption increased from 3.36 Megalitres (“ML”) to 5.24 ML. This rise is attributed to the increase of occupancy dormitory from 15 to 90 individuals.

# ENVIRONMENT



## WASTE

The Group generates waste from our construction projects and factory. In FY2024, our waste stream consists solely of non-hazardous materials, such as general waste, hardcore, framing, and gypsum board. In FY2024, total waste generation was 1,954.95 tonnes, representing a 21.28% increase compared to FY2023. This rise in waste is attributed to our increased projects during the year, leading to higher waste generation. Due to the waste being collected in one mixed container, we were unable to measure the breakdown of the waste.

The following table illustrates the breakdown of on-site and office waste generation:

Waste Generation	Unit of Measurement	FY2024	FY2023 <sup>13</sup>
Waste in the office	Tonnes	306	418
Waste on-site	Tonnes	1,649	1,194
<b>Total waste generation</b>	<b>Tonnes</b>	<b>1,955</b>	<b>1,612</b>

We are aware of the environmental impacts of waste generation. In response to this, we are committed to adhering to the GGBS and have implemented several measures to mitigate the negative effects of our waste. The PM is responsible for ensuring that construction waste materials are properly segregated. This segregated waste should be either returned to the store for reuse or disposed of by licensed waste collectors. Furthermore, the Environmental Officer (“**ECO**”) is appointed, if required at the project site. ECO must provide lorries with rubbish bins fitted with lids to ensure that all waste is contained and properly disposed of before returning the bins to the store.

At each project site, the ECO must also maintain a valid license for the collection and disposal of relevant waste categories. This includes recycling materials such as steel, hardcore, and wood to minimise waste disposal needs. Burning of waste is strictly prohibited and construction debris should be stored in skips placed in locations easily accessible to waste removal vehicles. Sanitary wastes, such as sewage pipes, squat pans, and wash basins, are treated with care and disposed of properly. Sewage pipes dismantled from existing units must be covered with plastic bags at both ends and disposed of immediately. Similarly, squat pans or wash basins should be contained in plastic bags before disposal. Sanitary waste must be removed daily to prevent flies and smell nuisance.

Additionally, the PM must ensure that all waste is disposed of at authorised dumping grounds or recycling facilities by licensed waste contractors. The ECO is responsible for maintaining accurate and up-to-date records of waste disposal, including collection notices, invoices, toxic waste consignment notes, and waste registers at each site.

<sup>13</sup> Total waste generated in the office was 39% lower than waste amount previously reported. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

## ENVIRONMENTAL TARGETS

Targets for the Period	Status	Performance Update
Strive to maintain the same level of water consumption	Not Met	<p>In FY2024, Lincotrade's water consumption increased by 55.81% compared to FY2023, largely due to higher dormitory occupancy. We recognise that monitoring absolute water consumption alone is not a reliable gauge of efficiency, as it is influenced by the size of our operations.</p> <p>As a result, we will shift our focus from total water consumption to measuring water intensity levels (ML/number of employees) to provide a more accurate assessment of efficiency.</p>
Implement better waste management practices by reporting the quantity of waste generated	Met	Since our FY2023 sustainability report, we have consistently reported the quantity of waste generated. In FY2024, our waste generation was 1,955 tonnes. We plan to continue reporting the quantity of waste generation.
Promote sustainable consumption habits within our operations by detailing the percentage sent for waste recycling	Not Met	Although we have implemented measures to mitigate the negative effects of our waste, we are currently unable to track the exact percentage recycled due to reliance on third-party licensed waste collectors. Future efforts will focus on improving waste-tracking capabilities to promote sustainable consumption habits more effectively.

Time-bound Targets	Short-term (FY2025)	Medium-term (FY2026-FY2030)	Long-term (Beyond FY2030)
Maintain or reduce water intensity levels	Track water intensity levels and establish a baseline year	Review water intensity levels and improve rates where necessary	
Enhance waste tracking systems to accurately monitor and report the percentage of waste recycled	Explore options to improve waste management reporting efforts	Implement a waste tracking system to measure recycling rates where possible	Aim for a specific percentage of waste recycled and continuously improve reporting practices

# HUMAN CAPITAL

Our employees are crucial to our business's success and long-term sustainability. Therefore, we continually provide ongoing training to enhance their skills. Lincotrade is dedicated to fostering a workplace environment that guarantees equal opportunities and benefits for all employees.

Furthermore, we believe the health and safety of our customers and workers is paramount. We rigorously implement comprehensive safety protocols across our construction projects to ensure that they implement sustainable practices.

## EMPLOYMENT PRACTICES

In FY2024, our workforce totalled 127 full-time, permanent employees. We had zero workers who were not employees, which we define as individuals who perform the work but are not officially employed by the organisation, as we do not have control over the methods they use to perform their work.

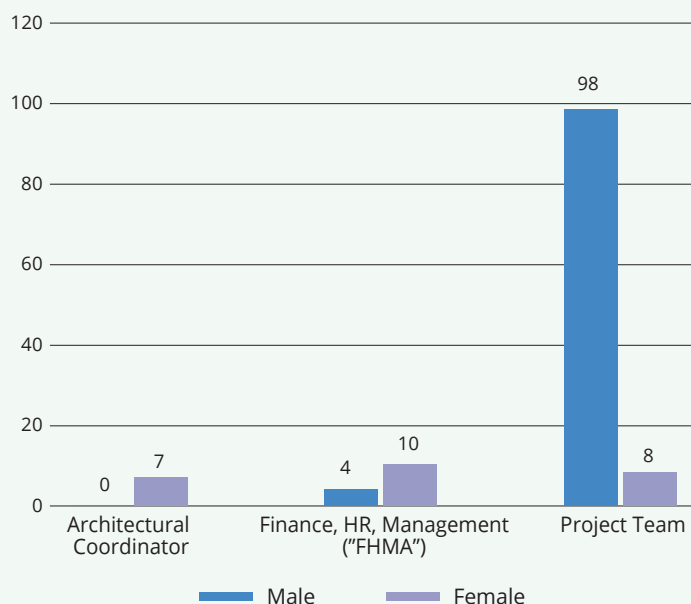
Our workforce breakdown, by gender, age categories, and nationalities is as follows:

Total Employees	FY2024	FY2023
<b>By Gender</b>		
Male	102	104
Female	25	27
<b>By Age Group</b>		
<30 years old	34	43
30-50 years old	77	71
>50 years old	16	17
<b>By Nationalities<sup>14</sup></b>		
Singapore	19	19
Malaysia	19	18
Myanmar	1	1
Philippines	7	10
India	25	22
China	8	8
Bangladesh	45	50
Thailand	3	3
<b>TOTAL</b>	<b>127</b>	<b>131</b>

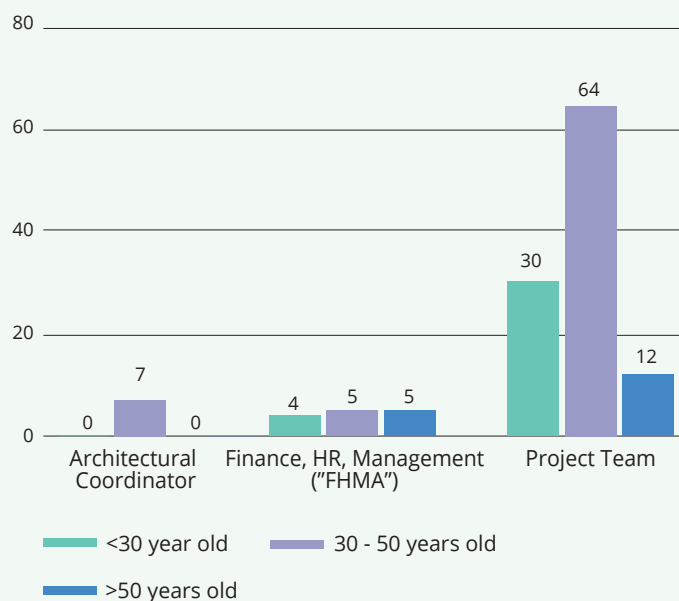
<sup>14</sup> The breakdown of total employees, by nationality, in Malaysia and India were 100% and 5% higher than the number previously reported. However, in Singapore, the number of employees by nationality was 34% lower than previously reported. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

We firmly believe in hiring employees from diverse backgrounds, including various skills, knowledge, experience, gender, ethnicity, and age, as they bring unique talents, expertise, and experiences that significantly contribute to our success. The following table describes our Group's diversity:

### EMPLOYEES, BY EMPLOYEE CATEGORIES



### EMPLOYEES, BY AGE GROUP



Similarly, we also ensure that our Board reflects a range of experiences, skills, ages, tenures, and qualities. This diversity is crucial for enhancing the effectiveness of the Board and supporting the Group in achieving its strategic objectives and long-term sustainable development.

In FY2024, we had a total of 4 male board directors. 75% of board members are over 50 years old and 25% are between 30-50 years old. Among these directors, there were two independent directors.

# HUMAN CAPITAL

The Group is dedicated to sustainable growth through strategic hiring practices and effective employee retention strategies. In FY2024, the new hire and turnover rates were 9.45% (FY2023: 25.95%) and 13% (FY2023: 15%) respectively. Our new hire and turnover rates in FY2024 were both lower compared to FY2023. As part of employees' benefits, Lincotrade provides dormitory accommodation, medical benefits and appropriate training programmes. Lincotrade will continue to implement effective employee retention strategies such as compensation reviews and opportunities for upskilling and reskilling. The breakdown of new hires and employee turnover is as follows:

New Hire Rate	FY2024		FY2023 <sup>15</sup>	
	Number	%	Number	%
<b>By Gender</b>				
Male	12	9.45%	27	20.61%
Female	Nil	Nil	7	5.34%
<b>By Age Group</b>				
<30 years old	3	2.36%	16	12.21%
30-50 years old	8	6.30%	15	11.45%
>50 years old	1	0.79%	3	2.29%
<b>By Nationality<sup>16</sup></b>				
Singapore	1	0.79%	6	4.58%
Malaysia	1	0.79%	3	2.29%
India	6	4.72%	7	5.34%
Bangladesh	4	3.15%	15	11.45%
Philippines	Nil	Nil	2	1.53%
China	Nil	Nil	1	0.76%
<b>TOTAL</b>	<b>12</b>	<b>9.45%</b>	<b>34</b>	<b>25.95%</b>

Turnover Rate	FY2024		FY2023 <sup>17</sup>	
	Number	%	Number	%
<b>By Gender</b>				
Male	14	11%	17	13%
Female	2	2%	3	2%
<b>By Age Group</b>				
<30 years old	4	3%	11	8%
30-50 years old	9	7%	8	6%
>50 years old	3	3%	1	1%
<b>By Nationality<sup>18</sup></b>				
Singapore	1	1%	3	2%
India	3	3%	2	2%
Philippines	3	2%	Nil	Nil
Bangladesh	9	7%	12	9%
China	Nil	Nil	3	2%
<b>TOTAL</b>	<b>16</b>	<b>13%</b>	<b>20</b>	<b>15%</b>

<sup>15</sup> The total number of new hires breakdown by nationalities was 79% higher than the number previously reported. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

<sup>16</sup> The breakdown of new hires by nationality included Bangladesh, which was not previously accounted for in FY2023. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

<sup>17</sup> The total number of turnover breakdown by nationalities was 150% higher than the number previously reported. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

<sup>18</sup> The breakdown of turnover by nationality included Bangladesh, which was not previously accounted for in FY2023. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

## TRAINING AND EDUCATION

Although our employees possess a diverse range of experience and expertise, we place a strong emphasis on continuous learning and development to stay abreast of the dynamic industry and economic environment. The Group is committed to empowering our workforce to meet industry standards and effectively contribute to our organisational goals. Our training programs cover a wide range of topics, including business practices and financial training, safety training, technical skills development, professional communication, and environmental and sustainability training.

In FY2024, employees collectively completed 1,361.5 training hours, with an average of 10.7 hours of training per employee (FY2023: 8.1 hours<sup>19</sup>). The table below breaks down the average training hours by gender and employee category:

Average Hours Of Employee Training	FY2024	FY2023
<b>BY GENDER</b>		
Male	5.6 hours	9.3 hours
Female	31.6 hours	3.6 hours
<b>BY EMPLOYEE CATEGORY</b>		
Architectural Coordinator	14.9 hours	Nil
Finance, HR, Management ("FHMA")	49.9 hours	8.5 hours
Project Team	5.3 hours	8.7 hours
<b>Average training hour per employee</b>	<b>10.7 hours</b>	<b>8.1 hours</b>

To further aid our employees' personal development, we conduct annual performance reviews. In FY2024, 43.14% of male and 96% of female employees received performance reviews. In terms of employment category, all architectural coordinators, 64.29% of employees under the FHMA category, and 49.06% of the Project Team received performance reviews. Employees who do not receive performance reviews include senior management and daily rated workers<sup>20</sup>.

## QUALITY, ENVIRONMENTAL, HEALTH & SAFETY

At Lincotrade, our Quality, Environmental, Health, and Safety ("QEHS") policy reflects our commitment in managing the environmental and health impacts of our operations. Established by our top management, this policy aligns with international standards, such as ISO 9001, ISO 14001, and OHSAS 18001. We have appointed the Managing Director as the Top Management Representative to oversee the implementation and maintenance of the QEHS system.

To promote transparency and engagement, the QEHS policy is documented, communicated to all employees during orientation, and made accessible to interested parties. Additionally, it is accessible to relevant interested parties upon written request when needed.

## OCCUPATIONAL HEALTH AND SAFETY

The Group implemented an Environmental Health and Safety ("EHS") management system, which is integrated under the broader scope of the QEHS management system. This system has been further reinforced by our attainment of the bizSAFE Star certification.

Within our scope of the EHS management system, we identify the EHS hazards of its activities, products, and services that have significant risks through established criteria. These criteria involve evaluating a wide range of factors, including the activities of all personnel, such as employees, subcontractors, and visitors, as well as human factors, such as behaviour, capabilities, and potential issues in alcohol abuse and mental stress. Furthermore, it considers the external hazards that could impact the workplace, hazards from nearby work-related activities, and the safety of infrastructure, equipment, and materials. The criteria account for changes in organisational activities and modifications to the EHS management system, ensuring compliance with legal obligations. Additionally, it integrates the design of work areas, processes, and machinery with human capabilities and adopts a life-cycle perspective to manage risks throughout the entire lifecycle of processes and products.

<sup>19</sup> Total average training hours was 4% higher than total hours previously reported. As FY2023 was our inaugural sustainability report, some statistical inaccuracies occurred during the data collection process.

<sup>20</sup> Daily rated workers are Lincotrade's permanent and full-time employees.

# HUMAN CAPITAL

To ensure the effectiveness of our EHS management system, we conduct risk assessments before starting any projects and hold daily toolbox meetings led by the safety team to address safety concerns. These meetings ensure that all personnel are equipped with the appropriate Personal Protective Equipment (“PPE”). Our safety team plays a crucial role in maintaining workplace safety by briefing workers on safety issues, managing safety documentation, and overseeing on-site safety protocols. During these meetings, workers are encouraged to report hazards and unsafe conditions without fear of reprisals. In the event of work-related incidents, we conduct thorough investigations using on-site incident reports, reassess the risk assessments, and implement corrective actions as needed to address and mitigate identified hazards.

In addition, Lincotrade offers mandatory safety courses every two or four years and requires employees to attend a Safety Induction Course (“SIC”) when joining a new site. The objective of providing these training programmes to workers is to prevent workplace injuries and fatalities. This training has proven effective, as in FY2024, out of 339,294 hours worked, there were zero fatalities, high-consequence work-related injuries, recordable work-related injuries, and recordable work-related ill health.

Lincotrade ensures that all employees are informed about occupational health and safety through various communication channels, including emails, video conferences, face-to-face meetings, and department briefings. Employees are actively involved in developing and reviewing EHS policies and procedures. Any changes affecting EHS are discussed with employees to gather their input before decisions are made.

Furthermore, the Group is committed to our employees' and workers' well-being. We provide healthcare benefits to our employees such as Group Hospital Surgical and Group Personal Accident insurance. For our workers, we offer the Work Injury Compensation Act (“WICA”) and Foreign Worker Medical Insurance (“FWMI”) for those who are hospitalised due to work-related injuries. We ensure the confidentiality of our employees' personal health information, with access restricted solely to the Human Resources officer.

The most common types of work-related injuries include small cuts and eye irritation caused by dust particles, which typically do not require major surgery or hospitalization. As a responsible Group, we are dedicated to minimising the number of work-related injuries and ill health by establishing a hierarchy of controls as follows:

## Elimination

**Removing the hazard entirely from the workplace.**

## Substitution

**Replacing the hazardous material or process with something less harmful.**

## Engineering controls

**Implementing physical changes to the workplace to reduce or isolate exposure to hazards.**

## Administrative controls

**Altering work practices, procedures, and policies to reduce exposure (e.g., training, schedules, signage).**

## Personal Protective Equipment

**Providing protective gear (e.g., helmets, gloves) to safeguard employees as a last resort when other controls cannot fully mitigate risks.**



## CUSTOMER HEALTH AND SAFETY

We are dedicated to ensuring the safety and security of every building we construct. We adhere strictly to industry best practices and regulatory standards to ensure the highest quality in the construction process. Our commitment to quality and safety is shown by our certification in ISO 9001 standards. By implementing such standards, we ensure that our buildings not only comply with legal and regulatory criteria but also meet customer requirements. This systematic approach enhances our ability to deliver safe and reliable structures and underscores our commitment to continuous improvement and customer satisfaction.

In FY2024, all projects were assessed for health and safety impacts according to industry standards. There were zero incidents of non-compliance concerning the health and safety of our services.

## HUMAN CAPITAL TARGETS

Targets for the Period <sup>21</sup>	Status	Performance Updates
Maintain or improve staff turnover ratio compared to FY2023	Met	The staff turnover ratio decreased due to fewer resignations
Ensure an inclusive and diverse hiring process, free from any form of discrimination	Met	Hiring practices-maintained diversity in gender, ethnicity, skills, and experience
Maintain zero workplace fatalities and injuries	Met	Zero workplace fatalities, injuries, or health issues were reported for the period
Maintain or improve average employee training hours at the same level compared to FY2023	Met	Average employee training hours increased to 10.7 hours

<sup>21</sup> These targets also form part of Lincotrade's perpetual strategy, with a commitment to maintaining these standards consistently over time.

# SGX-ST SIX PRIMARY COMPONENT INDEX

S/N	Primary Component	Section Reference
1	Material Topics	<ul style="list-style-type: none"> <li>Materiality Assessment</li> </ul>
2	Climate-related disclosures consistent with the TCFD recommendations	<ul style="list-style-type: none"> <li>Climate Change and Emissions</li> </ul>
3	Policies, Practices and Performance	<ul style="list-style-type: none"> <li>Sustainability Strategy Overview</li> <li>Governance</li> <li>Climate Change and Emissions</li> <li>Environment</li> <li>Human Capital</li> </ul>
4	Board Statement	<ul style="list-style-type: none"> <li>Board Statement</li> </ul>
5	Targets	<ul style="list-style-type: none"> <li>Governance</li> <li>Climate Change and Emissions</li> <li>Environment</li> <li>Human Capital</li> </ul>
6	Framework	<ul style="list-style-type: none"> <li>About This Report</li> </ul>

<b>Statement Of Use</b>	Lincotrade & Associates Holdings Limited has reported the information cited in this GRI content index for the period from 1 July 2023 to 30 June 2024 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

<b>GRI Standards</b>	<b>Disclosure</b>	<b>Section Reference</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	Organisational Profile
	2-2 Entities included in the organisation's sustainability reporting	About This Report • Reporting Scope
	2-3 Reporting period, frequency and contact point	About This Report • Reporting Framework and Statement of Use
	2-4 Restatements of information	About This Report • Restatements
	2-5 External Assurance	About This Report • Assurance
	2-6 Activities, value chain and other business relationships	Organisational Profile
	2-7 Employees	Human Capital • Employment Practices
	2-8 Workers who are not employees	Human Capital • Employment Practices
	2-9 Governance structure and composition	Governance • Sustainability Governance and Board Statement
	2-10 Nomination and selection of the highest governance body	Annual Report
	2-11 Chair of the highest governance body	Annual Report
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance • Sustainability Governance and Board Statement
	2-13 Delegation of responsibility for managing impacts	Governance • Sustainability Governance and Board Statement
	2-14 Role of the highest governance body in sustainability reporting	Governance • Sustainability Governance and Board Statement
	2-15 Conflicts of interest	Governance • Risk Management
	2-16 Communication of critical concerns	Governance • Whistle-blowing Policy
	2-17 Collective knowledge of the highest governance body	Governance • Sustainability Governance and Board Statement
	2-18 Evaluation of the performance of the highest governance body	Annual Report
	2-19 Remuneration policies	Annual Report
	2-20 Process to determine remuneration	Annual Report

# GRI STANDARDS CONTENT INDEX

GRI Standards	Disclosure	Section Reference
	2-21 Annual total compensation ratio	Confidentiality constraints – Details about the annual total compensation ratio are considered proprietary and not disclosed publicly
	2-22 Statement on sustainable development strategy	<ul style="list-style-type: none"> <li>• Message from the Board</li> <li>• Sustainability Strategy Overview</li> </ul>
	2-23 Policy commitments	Governance <ul style="list-style-type: none"> <li>• Policies</li> </ul>
	2-24 Embedding policy commitments	<ul style="list-style-type: none"> <li>• Governance</li> <li>• Climate Change and Emissions</li> <li>• Environment</li> <li>• Human Capital</li> </ul>
	2-25 Processes to remediate negative impacts	Governance <ul style="list-style-type: none"> <li>• Whistle-blowing Policy</li> </ul>
	2-26 Mechanisms for seeking advice and raising concerns	Governance <ul style="list-style-type: none"> <li>• Whistle-blowing Policy</li> </ul>
	2-27 Compliance with laws and regulations	Governance <ul style="list-style-type: none"> <li>• Compliance with Laws and Regulations</li> </ul>
	2-28 Membership associations	Sustainability Strategy Overview <ul style="list-style-type: none"> <li>• Membership Associations</li> </ul>
	2-29 Approach to stakeholder engagement	We did not engage formal stakeholder engagement
	2-30 Collective bargaining agreements	Not applicable – Lincotrade does not have any collective bargaining agreements with the employees
<b>Material Topics</b>		
<b>GRI 3: Material Topics 2021</b>	3-2 List of material topics	Materiality Assessment
<b>Governance</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Governance
<b>GRI 205: Anti-Corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Governance <ul style="list-style-type: none"> <li>• Anti-corruption</li> </ul>
	205-2 Communication and training on anti-corruption policies and procedures	Governance <ul style="list-style-type: none"> <li>• Anti-corruption</li> </ul>
	205-3 Confirmed incidents of corruption and actions taken	Governance <ul style="list-style-type: none"> <li>• Anti-corruption</li> </ul>
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance <ul style="list-style-type: none"> <li>• Customer Privacy</li> </ul>
<b>Climate Change and Emissions</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Climate Change and Emissions
<b>GRI 201: Economic Performance 2016</b>	201-2: Financial implications and other risks and opportunities due to climate change	Climate Change and Emissions <ul style="list-style-type: none"> <li>• Taskforce on Climate-related Financial Disclosures Recommendations</li> </ul>
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	Climate Change and Emissions <ul style="list-style-type: none"> <li>• Energy and Emissions</li> </ul>

# GRI STANDARDS CONTENT INDEX

GRI Standards	Disclosure	Section Reference
<b>GRI 302: Energy 201</b>	302-3 Energy Intensity	Climate Change and Emissions • Energy and Emissions
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Climate Change and Emissions • Energy and Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change and Emissions • Energy and Emissions
	305-4 GHG emissions intensity	Climate Change and Emissions • Energy and Emissions
<b>Environment</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environment
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Environment • Water
	303-2 Management of water discharge related impacts	Environment • Water
	303-5: Water Consumption	Environment • Water
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Environment • Water
	306-2 Management of significant waste-related impacts	Environment • Water
	306-3 Waste generated	Environment • Water
<b>Human Capital</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Human Capital
	401-1 New employee hires and employee turnover	Human Capital • Employment Practices
<b>GRI 401: Employment 2016</b>	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital • Employment Practices • Occupational Health and Safety
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Human Capital • Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Human Capital • Occupational Health and Safety
	403-3 Occupational health services	Human Capital • Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Human Capital • Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Human Capital • Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Human Capital • Occupational Health and Safety

# GRI STANDARDS CONTENT INDEX

GRI Standards	Disclosure	Section Reference
<b>GRI 403: Occupational Health and Safety 2018</b>	403-8 Workers covered by an occupational health and safety management system	Human Capital • Occupational Health and Safety
	403-9 Work-related injuries	Human Capital • Occupational Health and Safety
	403-10 Work-related ill health	Human Capital • Occupational Health and Safety
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Human Capital • Training and Education
	404-2a Programmes for upgrading employee skills and transition assistance programmes	Human Capital • Training and Education
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Capital • Training and Education
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Human Capital • Employment Practices
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Human Capital • Customer Health and Safety
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Human Capital • Customer Health and Safety

	TCFD Recommendations	Section Reference
Governance	a) Board's oversight of climate-related risks	Climate Change and Emissions
	b) Management's role in assessing and managing climate-related risks	
Strategy	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Climate Change and Emissions
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Climate Change and Emissions
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2-degree or lower scenario	Climate Change and Emissions
Risk Management	a) Describe the organisation's processes for identifying and assessing climate-related risks.	Climate Change and Emissions
	b) Describe the organisation's processes for managing climate-related risks.	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	
Metrics and Targets	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Climate Change and Emissions
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks in line with its strategy and risk management process	
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	

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