



# Nurturing For Tomorrow

Sustainability Report FY2021



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## Board Statement

The Board of Directors (“the Board”) is pleased to present Asiatic Group (Holdings) Limited’s (the “Company” and its subsidiaries, collectively known as “the Group” or “Asiatic”) fourth sustainability report. The Board considers Environmental, Social and Governance (“ESG”) matters as a priority, hence the Board has been placing a huge emphasis on maintaining responsible business practices.

This year, the Board conducted a review on our material ESG matters, first identified in the financial year ended 31 March 2018 (“FY2018”) and found that they continue to remain relevant to Asiatic’s business activities. We have since adopted a phased disclosure of our sustainability performance which facilitates a strategic review of our material ESG impact and contributions each year – enabling us to track and strengthen our progress. This report adheres to Rules 711A and 711B of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of the Catalist and references the internationally recognised Global Reporting Initiative (GRI) Standards.

The Board provides direction and works closely with management to oversee and guide all sustainability related matters. In the financial year ended 31 March 2021 (“FY2021”), Asiatic has managed to achieve our targets set for all our material ESG factors. We have recorded zero incidents of non-compliance and will always be committed to upholding the high standards of corporate governance. We have ensured that the number of work-related injuries or fatalities remained zero. Our carbon emissions intensity from our Cambodia operations have increased marginally despite our thorough annual maintenance regime to help maintain the energy efficiency at our power plants. In the next financial year, Asiatic will continue to target and maintain the high standards that we have set for ourselves.

As the world undergoes massive transformations to tackle unprecedented challenges arising from the COVID-19 pandemic, enhancing risk processes, strengthening capabilities and collective global action will enable the world to build resilience against future disruptions. Asiatic has taken and continues to take action to address the challenges posed by the pandemic to minimise business disruptions and support recovery efforts. We have implemented safe distancing measures and sought alternative solutions to ensure that the health and safety of all our employees and stakeholders remain as key priority.

The following report summarises the Group’s sustainability performance for FY2021 and our dedication to tracking of progress in delivering long-term value for our stakeholders.

## Asiatic's COVID-19 Response

Asiatic's highest priority is to ensure the safety of our employees and customers. Asiatic has endeavoured to work closely with all our stakeholders to provide the necessary support needed to minimise disruptions to our operations. As part of our Business Continuity Plan, a Covid-19 Pandemic Policy was assembled to further guide our business through this pandemic.

Table 1: Covid-19 Pandemic Policy

| Policies                 | Details  |
|--------------------------|--|
| Covid-19 Pandemic Policy | Asiatic's Covid-19 Pandemic Policy aims to protect the health, safety and well-being of our stakeholders by providing guidance on new measures instituted and rules for adherence, such as registering of safe entry upon entry to office, regular temperature screening and donning of face masks. This policy applies to all employees, as well as our contractors and customers who enter Asiatic's premises. |

## Caring for our Employees

Since the beginning of the Covid-19 pandemic which started in March 2020, we have continuously strived to allay key concerns such as job security and the health and well-being of our employees.

The table below shows how each of the countries in which we operate in have come up with measures to care for our employees during this pandemic.

Table 2: Summary of measures taken to ensure well-being of employees

| Country   | Details  |
|-----------|--|
| Singapore | <ul style="list-style-type: none"><li>• Provided two disposable masks to all our employees daily</li><li>• Provided hand sanitisers and other disinfecting items to ensure cleanliness and hygiene in our premises</li><li>• Arranged working-from-home system, and staggered working hours for employees returning to office</li><li>• Arranged for teleconferencing instead of face-to-face meetings</li><li>• Suspended all non-essential business travels</li><li>• Arranged for employees to undergo bi-weekly swab tests</li><li>• Encouraged employees to go for Covid-19 vaccination</li><li>• Assigned a representative from each department to oversee the Covid-19 measures being carried out</li><li>• Developed Emergency Response Protocol for suspected Covid-19 cases</li><li>• Supervised our dormitory staff closely</li></ul> |

| Country  | Details  |
|----------|--|
| Cambodia | <ul style="list-style-type: none"> <li>• Implemented similar precautionary measures to all our employees, visiting customers and suppliers in Cambodia such as wearing of masks, taking temperatures and social distancing</li> <li>• Reduced business travels, unless necessary</li> <li>• Advised employees who display symptoms of Covid-19 to contact Cambodia's government hotline</li> <li>• Ensured that all staff are fully vaccinated with Covid-19 vaccine, and some employees are vaccinated by respective commune authority</li> </ul> |

### Prioritising Customer's well-being

The Covid-19 pandemic has brought about several changes in the way our business operates, with respect to mode of meetings, customers' payment obligation terms and goods delivery. We have come up with the following measures to ensure that our business is able to run smoothly with minimal disruption.

They include:

- Close monitoring of credit extended to customers affected by Covid-19 pandemic
- Close monitoring of deliveries to ensure goods are delivered within schedule
- Special delivery arrangements requested by customers affected by Covid-19 restrictions
- Teleconference instead of face-to-face meetings held

### Staying Connected to Investors & Regulators

We also strive to remain connected with our investors through regular updates on significant developments during this pandemic. Additionally, regulations or guidelines released by the relevant authorities are conscientiously monitored and adhered to, to avoid unnecessary penalties or sanctions being imposed on our business operations.

They include:

- Compliance with regulations implemented by the government due to COVID-19, such as work-from-home arrangements where practicable, social distancing and contact tracing requirements
- Enforcing Covid-19 Pandemic Policy



## About the Report

### Reporting Scope

Sustainability reporting is performed on an annual basis, with our last report published on 31 August 2020. This report is Asiatic's fourth sustainability report which covers the non-financial performance of the Group for the period from 1 April 2020 to 31 March 2021 containing relevant historical performance data included for comparison, where available. The report is prepared with reference to Rules 711A and 711B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of the Catalist, which draws on the guidance set out by the SGX-ST Practice Note 7F Sustainability Reporting Guide.

Based on our geographical information under Asiatic's 2021 Annual Report on Page 87, our non-current assets in Cambodia and Singapore are 83.8% and 16.2% respectively. Considering our energy operations have a relatively larger contribution in Cambodia compared to the emissions from our Singapore operations, we have focused the energy section on our power plants in Cambodia. As such, our focus for the scope of this sustainability report will be on the energy operations in Cambodia and the group-level disclosures for regulatory and health and safety matters. Asiatic has adopted a phased approach towards the inclusion of our operations for reporting, and as we mature in our sustainability journey, further consideration will be given to the expansion of our reporting scope to include other operations.

Table 3: Operations under the FY2021 reporting scope

|   |  |
|---|--|
|    | <b>Singapore</b>                                     |
|   | <b>Fire Protection Solutions</b>                     |
|   | <b>Asiatic Fire System Pte Ltd</b>                   |
|  | <b>Cambodia</b>                                      |
|   | <b>Energy Operations</b>                             |
|   | <b>Colben Energy (Cambodia) Ltd</b>                  |
|   | Phnom Penh Power Plant                               |
|   | Sihanoukville Power Plant                            |
|   | <b>Colben Energy (Cambodia) PPSEZ Ltd</b>            |
|   | Phnom Penh Special Economic Zone (PPSEZ) Power Plant |

### Reporting Standards

GRI Reporting Principles have been incorporated as Asiatic's sustainability reporting framework as it is an internationally recognised framework, selected by Asiatic to provide a universal context to report on material ESG matters and define Asiatic's sustainability content and quality.

Table 4: Reporting Standards, External Assurance and Feedback

|                    |   |
|--------------------|---|
| GRI Standards      | This report has been prepared with reference to the 2018 Global Reporting Initiatives ("GRI") Standards: "Core" Option  |
| External Assurance | Although external assurance was not sought for this sustainability report, Asiatic will consider seeking external assurance in future as we progress in our sustainability reporting over time.   |
| Feedback           | Asiatic values all feedback from our stakeholders that enables us to further strengthen sustainability initiatives within the organisation. Please send your comments and suggestions to <a href="mailto:sustainability@asiatic.com.sg">sustainability@asiatic.com.sg</a> |

**S\$42.2M**

Group Revenue  
in 2021

**192**

Employees  
in Cambodia and Singapore

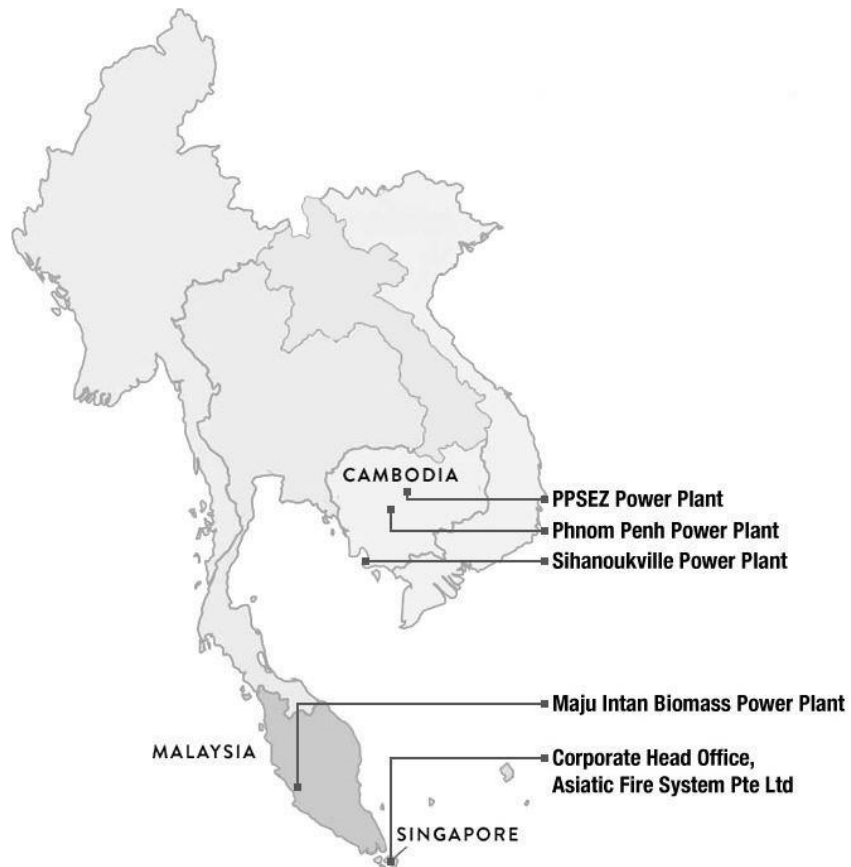
**0**

Work-related illnesses  
and fatalities

**0.85 tCO<sub>2</sub>/MWh**

Carbon intensity from  
power plants in Cambodia

Figure 1. Asiatic's geographical presence



In April 2003, Asiatic Group (Holdings) Limited was established and listed on the Catalist Board of Singapore Exchange Securities Trading Limited. The Group has two business operations – Energy business and Fire Protection services. The Group's Energy business unit has played a pivotal role in the development of the energy sector in Cambodia. The Group is established as an independent power provider in the private sector energy market as well as to national grids in Cambodia. Since 1965, the Group's Fire Protection business has been a reputable provider of firefighting and protection equipment and services in the industry.



## Energy Services (Planning, Development & Provision)

The Group's Energy business unit is a service provider for industry and communities, supporting industrialization with majority of our operations in Cambodia. The Phnom Penh Power Plant and Sihanoukville Power Plant under Colben Energy (Cambodia) Ltd provide electricity to the national grid. However, as announced by the Company on 11 February 2021, a notice was received from Electricite Du Cambodge to shorten the term of the Power Purchase Agreement ("PPA"). Accordingly, the Phnom Penh Plant and Sihanoukville Power Plant have ceased operations. The Phnom Penh Special Economic Zone ("PPSEZ") Power Plant under Colben Energy (Cambodia) PPSEZ Ltd consists of three 6.5 Megawatts ("MW") generator sets providing electricity to the industrial factories and facilities located within the 360-hectare PPSEZ premise.

Figure 2. Colben Energy's three operational power plants in Cambodia



As an EPC (Engineering, Procurement and Construction) and O&M (Operation and Maintenance) contractor, our value chain of power generation and transmission to local distribution encompasses the following activities:

- Planning and Development
- Capital Structuring
- Engineering, Procurement and Construction Contractor
- Operations and Maintenance Operator

## Provision of Fire Protection Solutions

Asiatic Fire System (“AFS”) is a total solutions provider for firefighting and protection systems for domestic, commercial, and industrial businesses. AFS products are widely used by civil defence entities. We remain one of Singapore’s largest stockists for the essential firefighting equipment such as fire hydrants, fire extinguishers, hoses, and couplings which are necessary to combat marine, offshore, industrial and household fires. As part of its product differentiation, AFS manufactures its own “KILLFIRE” brand of fire-fighting equipment.

For more information on our range of products and services, please refer to: <https://www.asiatic.com.sg/our-businesses/fire-protection.html>

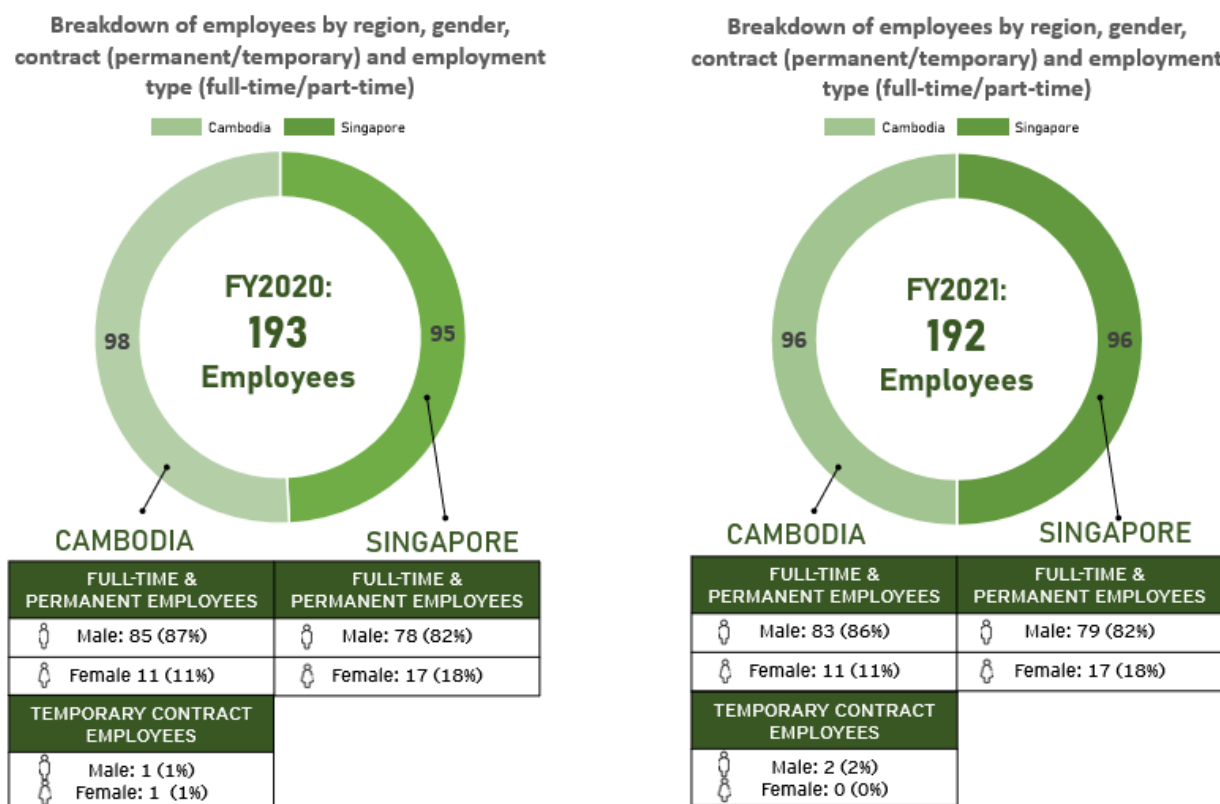
Figure 3. Snapshots of Killfire products



## Our People

At Asiatic, we believe our people are the key drivers of our success and are essential to long-term growth and prosperity of the Group. It is therefore imperative for us to foster an inclusive and diverse working environment that encourages collaboration. For Asiatic to grow and prosper, we seek to build an inclusive and diverse working environment conducive for productivity and collaboration. A key objective at Asiatic is to foster learning and development among our employees, which we believe is vital to the long-term growth of the Group.

Figure 4. Asiatic's Employee Profile



In FY2021, our total workforce for both operations in Singapore and Cambodia totalled to 192 as compared to 193 at the end of FY2020. Our manpower resources remain relatively stable for the previous and current financial years despite the challenges faced during the Covid-19 pandemic.

As of FY2021, there were a total of 85% male employees and 15% female employees in the Group. Similarly, the trend could be observed in FY2020. This is due to the nature of our business and as observed typically across industries in our sector, males usually constitute a larger proportion of our workforce.

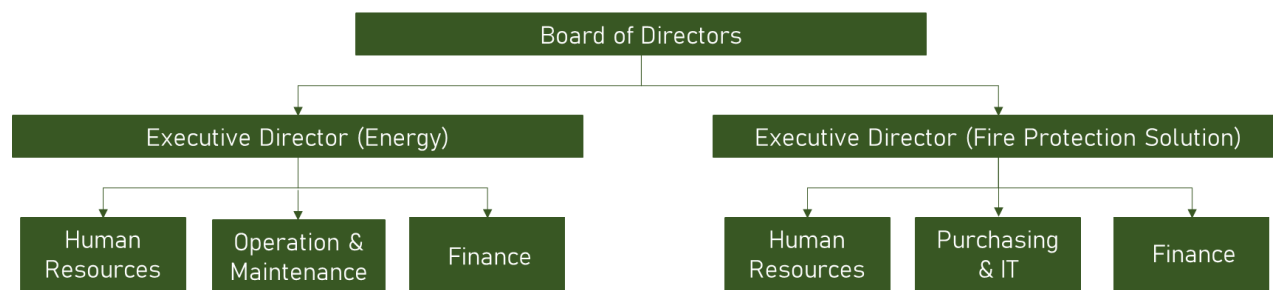
The Group is committed to ensure equal opportunities are offered to our employees based on merit, regardless of age, gender, ethnicity, and religion. Our hiring processes strictly follow a no child labour and/or forced labour practice.

## Our Sustainability Approach

### Sustainability Governance

At Asiatic, the Board is responsible for the approach and integration of sustainability principles. The Executive Directors for both energy and fire protection business solutions are closely involved in the development and progress of sustainability policies and initiatives. Following the direction set by the Board and Executive Directors, the respective department heads oversee the day-to-day execution and adherence of sustainability policies and practices including tracking the Group's performance against material matters.

Figure 5. Asiatic's sustainability governance structure



### Stakeholder Engagement

Our belief is to maintain our business's long-term development and regular engagement with our stakeholders. With our stakeholders' increasing awareness in sustainability, Asiatic has put in practices to establish open communication channels with our stakeholders. We value all feedback and potential concerns raised to improve the Group's sustainability journey. Table 5 below summarises our approach towards stakeholder engagement.

Table 5. Our stakeholder engagement approach

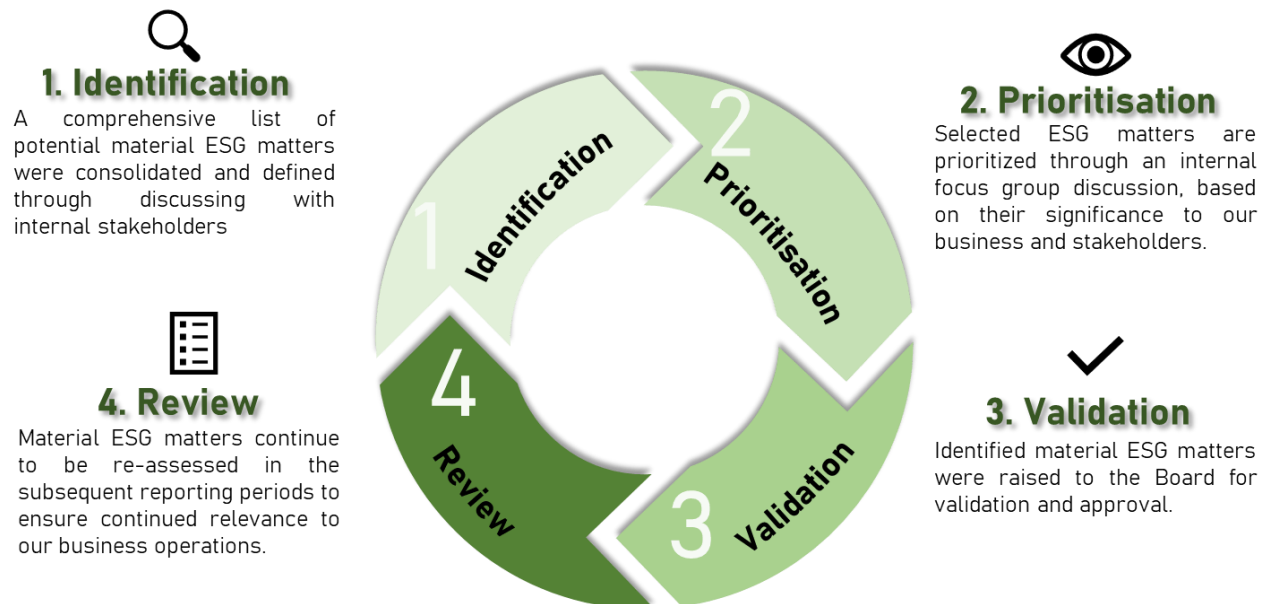
| Key stakeholder groups   | Key interests  | Asiatic's approach in addressing key interests | Frequency of engagement |
|--|--|--|-------------------------|
| <br>Employees | <ul style="list-style-type: none"> <li>Career development and progression opportunities</li> <li>Safe workplace environment</li> </ul> | New-joiner induction programme                 | As required             |
|  |  | Employee performance review                    | Annually                |
|  |  | Safety training                                | As required             |
| <br>Customers | <ul style="list-style-type: none"> <li>Product quality and on-time delivery</li> </ul>   | Customer satisfaction survey                   | Regular                 |
|  |  | Discussions via email or phone calls           | As required             |
|  |  | Face-to-face meetings or discussions           | As required             |

|   |   |                                      |                |
|---|---|--------------------------------------|----------------|
| <br>Suppliers                | <ul style="list-style-type: none"> <li>Fair and transparent business conduct</li> </ul>   | Discussions via email or phone calls | As appropriate |
|   |   | Face-to-face meetings or discussions | As required    |
| <br>Investors and Regulators | <ul style="list-style-type: none"> <li>Compliance with applicable laws and regulations</li> <li>Strong corporate governance</li> <li>Sustainable business growth</li> </ul> | Annual report                        | Annually       |
|   |   | Annual General Meeting ("AGM")       | Annually       |
|   |   | SGXNet announcements                 | As required    |
|   |   | Sustainability report                | Annually       |

## Materiality Assessment

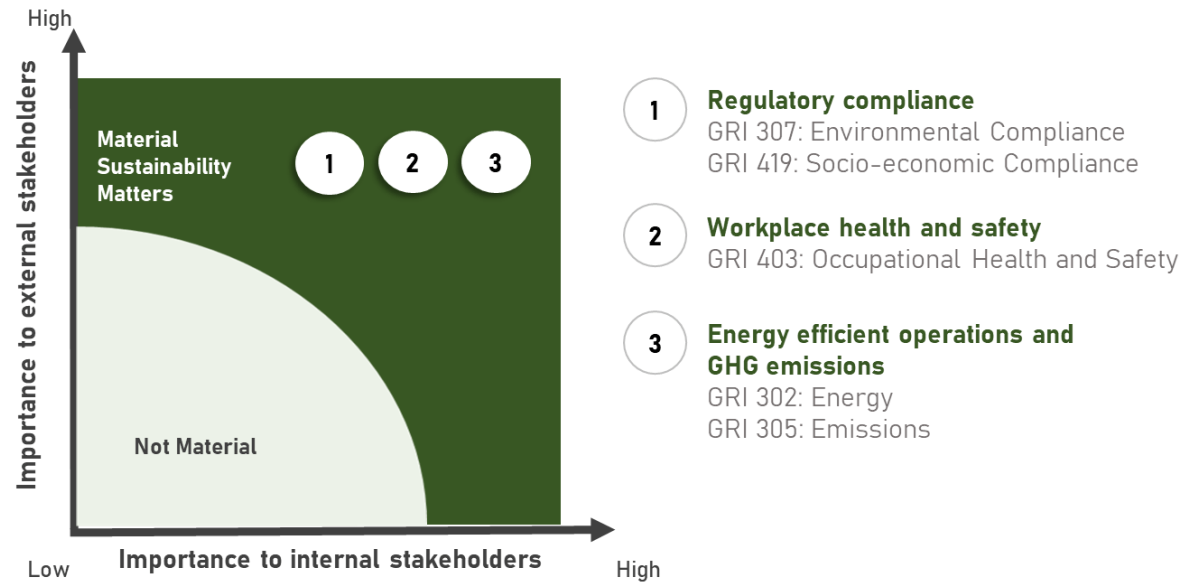
In 2018, a materiality assessment workshop was conducted by an external consultant to identify and prioritise Asiatic's material ESG matters. The Board reviews these matters annually to ensure the relevance of the material ESG factors to the Group. The material sustainability matters were identified based on ESG matters with the most significant impact on the Group's operations and key stakeholders.

Figure 6. Materiality assessment approach



Based on our materiality assessment process in FY2018, three material ESG matters were identified. As there were no major changes to our operations, the material matters reviewed by the Board were determined to be relevant for FY2021's sustainability report.

Figure 7. Asiatic's materiality matrix



### Our Perpetual Target

To have

# zero

confirmed cases of non-compliance

### Why is it important for us?

In Asiatic, we believe a strong corporate governance constitutes the right principles, policies and risk management practices to maintain a sustainable business. As a Group, the importance of complying with the laws and regulations of the countries our businesses operate in is continuously emphasized as it is integral to our reputation and value to our stakeholders.

Asiatic is committed to upholding the high standards of corporate governance and will continue to align its practices with the Code of Corporate Governance 2018.



Achieved in FY2021

## Our Approach

### Policies

The Group's corporate governance practices are informed by Asiatic's corporate governance framework.

The Quality Policy in our fire protection solutions business embodies our commitment to comply with relevant laws and regulations.

### Commitments and Target

The Group has a perpetual target of zero confirmed cases of non-compliance with regulatory requirements and aims to conform with all relevant socio-economic and environmental regulations.

Our robust corporate governance framework ensures that the necessary processes are in place for a high standard of corporate governance. The Board and various Board committees oversees the framework and involves independent external auditors. A comprehensive set of internal controls and processes required by the framework was audited by an external party. Annual audit review procedures include verification of compliance with all relevant legislation and regulations.



The Group's fire protection solution business follows the Quality Policy, developed as part of our ISO 9001:2015 certified Quality Management System ("QMS"). Our QMS ensures we comply with all applicable statutory regulations and that our professional services are delivered to a high calibre.

Our whistle-blowing policy provides a direct channel for all internal and external stakeholders to raise concerns about possible matters of improprieties or wrongdoings in confidence. Complaints can be made in writing to [taykahchye@gmail.com](mailto:taykahchye@gmail.com), and all reports will be addressed in accordance to the whistle-blowing policy with assured confidence. Feedback is directed towards the Audit Committee who is charged with ensuring an independent, thorough, and fair investigation is conducted. Employees are urged to follow all ethical and legal requirements to ensure the Group's integrity and reputation are protected.

Employees are promptly informed if there are any corporate policy changes, following the annual review by the Group's management. In FY2021, a review by management on all operational risks pertaining to customers, suppliers, competitors, government agencies, and employees, was conducted on 13 August 2020 for Asiatic Fire System Pte Ltd. The review of operational risks identified was overseen by the Director and resulted in action plans with segregated duties assigned.

## Our Performance

As a testament to the strength of our corporate governance, the Group is pleased to share that there were no complaints received under our whistle-blowing channels in FY2021. Similarly, no whistle-blowing complaints were received for the past two reporting periods, FY2019 and FY2020.

Fines for the incident of non-compliance in FY2020 with the Companies Act to hold the annual general meeting have been paid. In FY2021, there were no non-compliance cases reported with regards to environmental laws and regulations as well as for social and economic areas.

Internal and external audits were conducted for Asiatic's Singapore and Cambodia's operations, systems, or management responsibilities. For all completed audits, any points raised by the internal and external auditor have been considered and implemented where applicable and closed as at the end of FY2021. The results from the audit process concluded that all statutory requirements were in compliance.



### Our Perpetual Target

To achieve

# zero

work-related incidents and illnesses at our workplace



Achieved in FY2021

### Why is it important for us?

As employers, we believe our employees' health and safety is paramount, and it is our priority and responsibility as employers to create a safe working environment. To reduce the spread of Covid-19 transmission, Asiatic has implemented stringent safety measures to ensure the well-being of our employees, sub-contractors and visitors.

## Our Approach

### Policy

Our occupational health, safety and security policy aims to avert all work-related injuries and illnesses.

The policy facilitates the identification of potential risks in our operations, thus enabling us to implement necessary work precautions, training, and practices.

### Commitments and Target

The Group has a perpetual target to achieve zero work-related incidents and illnesses at our workplace.

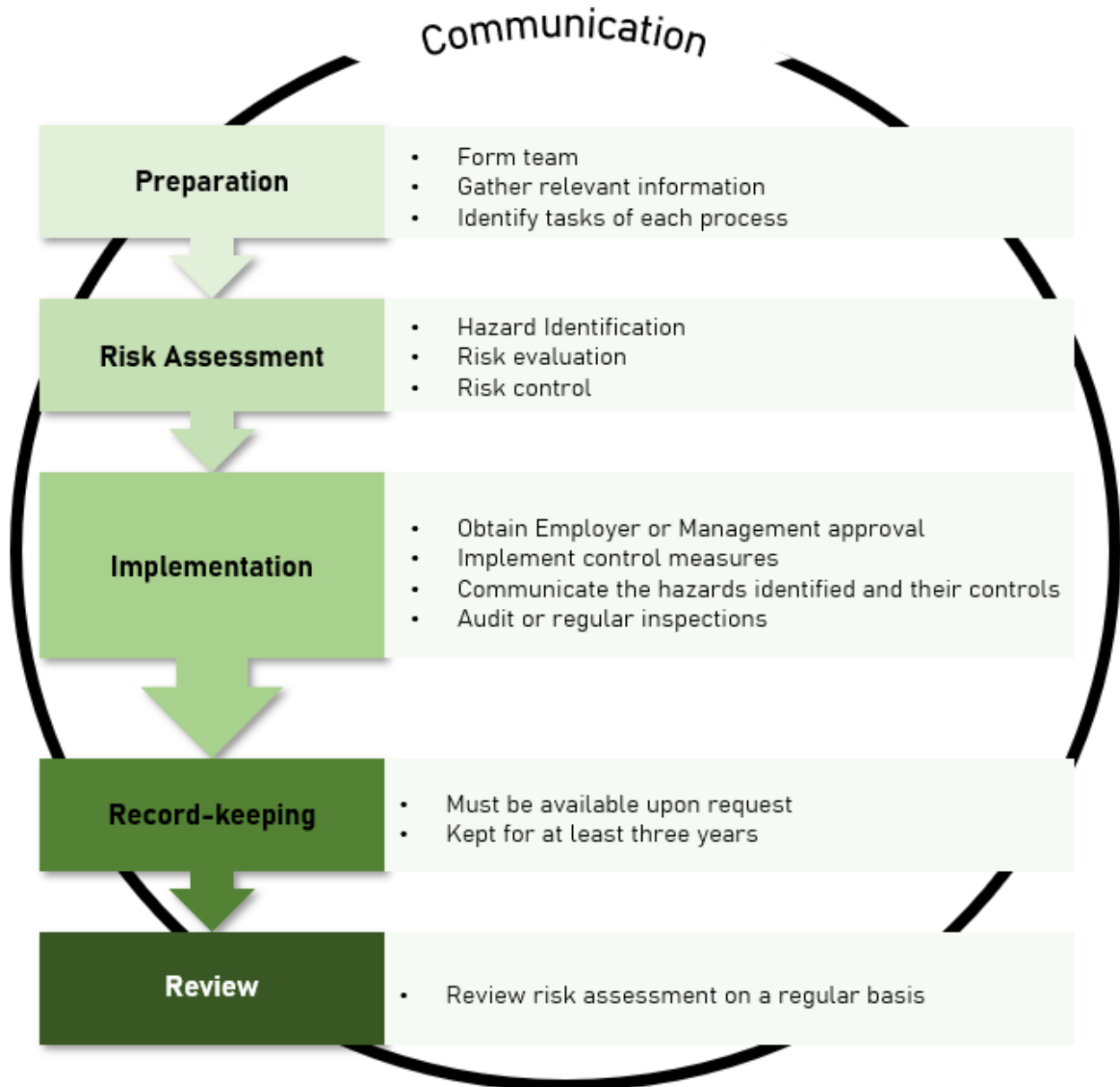
Asiatic has an unwavering commitment to provide a conducive working environment by managing risks inherent to our operations. In Cambodia, the health and safety procedures at our energy operations in Cambodia mirror this belief. In Singapore, our risk management process was developed in accordance to the Workplace Safety and Health ("WSH") Risk Management Regulation<sup>1</sup> and WSH Code of Practice<sup>2</sup>. The risk management process frames the roles and duties within the Group and provides reference on the identification of hazards, evaluation of risks, determination of the risk levels, and preparation of action plan to eliminate, contain or control risks.

<sup>1</sup> The Workplace Safety and Health (Risk Management) Regulation is part of Singapore's Workplace Safety and Health Act.

<sup>2</sup> The Code of Practice was developed and published by Workplace Safety and Health Council in collaboration with the Ministry of Manpower, Singapore.

To facilitate and supervise the application of risk management practices, a Risk Management Committee involving both managerial and senior staff-level employees was established. The committee regularly conducts discussions and shares reports to senior management on any findings or workplace health and safety developments that require attention as required during the year. The Risk Management Team Leaders also must attend an approved course in Risk Management methodology to ensure competency. Figure 8 below outlines the flow of Asiatic's risk management process.

Figure 8. Asiatic's risk management process



To ensure that Asiatic is in compliance with all workplace health and safety measures, a yearly external audit is conducted, and any identified gaps are promptly addressed and actively monitored for improvements. To demonstrate our commitment in providing a safe and conducive working environment for our employees, Asiatic has also obtained several health and safety certificates as shown in Table 6 below.

Table 6. Current health and safety certification

| Asiatic Fire Service – Singapore           |  |
|--|--|
| Certification                              | Description  |
| ISO 9001:2015<br>Quality Management System | This certification specifies requirements for a quality management system wherein organisations must demonstrate the ability to consistently provide products and services that meet regulatory requirements and aim to enhance customer satisfaction through effective application. |
| BizSAFE level 4<br>Risk Management         | This certification is a necessary step in adhering to requirements under the Workplace Safety and Health Act (“WSHA”), which recognises that the organisation has the knowledge to implement a robust Workplace Safety and Health Management System.                                 |

Our employees are encouraged to remain vigilant, proactive and approach health and safety at the workplace as a shared responsibility. In-house and external risk management-related trainings and certification courses are offered to selected employees at least every two years. The trained employees are to share their newly acquired knowledge skills to their colleagues with the objective of alleviating the frequency of work-related injuries. The Group targets to conduct fire drills and evacuation exercises on a regular annual basis to further prepare for emergency contingencies, and in FY2021, a fire drill was conducted on 19 December 2020. Our employees are expected to maintain caution as needed, report any incidents, and diligently participate in all emergency preparedness activities. Employees, contractors, and all relevant external parties are also expected to adhere to our safety management systems and quality standards which applies across all our premises.

At our site, we track every incident reported. Our employees are required to immediately report relevant workplace incidents, including near misses, in accordance with Asiatic’s incident investigation procedures. This procedure consists of the following steps:

- 1) Identification, Classification and Reporting of Incident
- 2) Investigation & Analysis of Non-Conformance, Accident and Incident
- 3) Corrective and Preventive Action

We have a yearly training plan organised for our employees in Singapore where all service and technical site staff would be sent for safety courses related to the nature of their job scope. All other employees are also sent to attend workplace health and safety training courses. For Cambodia, our employees follow a set of standard operating procedures to ensure that the safety at the worksite is upheld.

To promote our employees’ health, all employees have access to general medical care provided through company clinics and health insurance. Material Safety Data Sheets (“MSDS”) were provided by our suppliers to better aid Asiatic’s employees on handling hazardous chemicals safely. Asiatic will also provide similar MSDS to our customers. Asiatic will develop voluntary health promotion services and activities for employees to address major non-work-related health risks (e.g. smoking, alcohol abuse, etc) should the need arise.

## Our Performance

We have put our Covid-19 Pandemic Policy in place to ensure our employees were well-protected against the virus. These safeguarding measures include scanning of safe entry code upon entry and screening of temperature regularly. On top of these measures, our employees were to practise personal hygiene such as disinfecting their personal workspace before start of work and washing their hands regularly. More information about our Covid-19 Pandemic Policy can be found on Page 3.

Table 7. Occupational Health and Safety Performance Data

|   | FY 2020   |          | FY 2021   |          |
|---|-----------|----------|-----------|----------|
|   | Singapore | Cambodia | Singapore | Cambodia |
| Man Hours Worked                                | 214,045   | 277,205  | 204,071   | 229,995  |
| Work-related Injuries                           | 1         | 1        | 0         | 0        |
| Injury Rate<br>(per 1,000,000 man-hours worked) | 5         | 4        | 0         | 0        |

In FY2021, the total hours our employees worked were 204,071 hours and 229,995 hours for Singapore and Cambodia respectively. As compared to FY2020, the Covid-19 pandemic has resulted in a 5% and 17% decrease in total working hours for Singapore and Cambodia respectively due to the Covid-19 pandemic. Despite being an essential service during Singapore's Covid-19 circuit breaker between April to June 2020, our services could not be provided to customers who were classified as non-essential services. In Cambodia, the number of staff who worked night shifts was reduced due to lower demand from Electricite Du Cambodge, a state-owned Cambodian electricity supplier.

For FY2021, we were proud to achieve zero work-related injuries and fatalities in both Singapore and Cambodia. This was mainly attributed to the reduced in number of hours worked and the implementation of the new Fall Prevention Plan introduced in FY2021 to promote the health and safety of our employees and protection our environment. The Fall Prevention Plan provides a systematic approach to eliminate or reduce the occupational risk by ensuring that all reasonable safety measures are adopted before the start of any work. We will strive to maintain this track record in the coming years, as well as a safe working space for our workers across our operations.

Figure 9. An illustration on using ladders safely in Asiatic's Fall Prevention Plan



### Our Perpetual Target

To conduct a thorough maintenance regime at least once a year to help maintain energy efficiency and carbon emissions intensity at our power plants

### Why is it important for us?

As climate-related challenges are reaching significant threat levels, stakeholders such as the government and investors are seeking imperative measures for businesses to mitigate risks. Thus, the Group strives to seek and mitigate these risks involved.

As our energy business in Cambodia involve fossil fuels, it has a significant contribution to emissions as compared to Singapore. Thus, the Group is focusing on measures to reduce emissions in Cambodia. Asiatic will review and consider expanding our scope for this material matter as we mature.



Achieved in FY2021

### Our Approach

|                                     |   |
|-------------------------------------|---|
| Policy                              | We aim to ensure compliance with all necessary regulations and laws in the countries we operate in, to sustain good environmental practices and alleviate our carbon footprint where possible.  |
| Commitments and Target <sup>3</sup> | <p>The Group is committed to managing our environmental footprint whilst ensuring a stable supply of electricity to meet the needs of the communities we serve.</p> <p>Our target is to perform a thorough maintenance regime at least once a year to help maintain energy efficiency and carbon emissions intensity at our power plants.</p> |

At Asiatic, regular checks and maintenance procedures are conducted for our power plant equipment. In addition, an annual rigorous maintenance is conducted to ensure that they are in optimal operating conditions for on-demand functions. Corrective measures will be taken upon any irregularities identified. This process ensures safe operations at our power plants and manage energy consumption levels effectively.

<sup>3</sup> Our power plants in Cambodia are generally required to operate during periods of power outage or low power supply from the grid. As generation is on an on-demand basis and not continuous, this thus pose a limiting factor in setting a quantitative target to have substantial reduction in carbon intensity

## Our Performance

In FY2021, our carbon emissions intensity increased marginally by 0.9% from 0.84 metric tons of carbon dioxide per megawatt hour ("tCO<sub>2</sub>/MWh") in FY2020 to 0.85 tCO<sub>2</sub>/MWh. Due to the reduced operations caused by the Covid-19 pandemic and the shortening of the PPA, the amount of electricity generated and sold was significantly reduced and the efficiency of the plants were affected as they were no longer running at full capacity. This results in the marginal increase in carbon emissions intensity as compared to FY2020.

Over the reporting period, Asiatic's total fuel and electricity consumed for power generation was 108,308 gigajoules ("GJ"). In FY2021, Asiatic sold 35,407 GJ of electricity to the grid, resulting in the remaining 72,902 GJ of energy consumed within the organisation.

The total electricity generated by our power plants was 10.42 Gigawatt-hour ("GWh"), of which approximately 9.84 GWh of electricity was sold to our customers.

In FY2021, our total scope 1<sup>4</sup> and scope 2 carbon emissions were 8,095 metric tons of carbon dioxide ("tCO<sub>2</sub>") and 242 tCO<sub>2</sub> respectively.

The Group was pleased to share that our target of conducting a maintenance regime for all engines in our power plants was achieved in FY2021. We strive to review and improve our practices each year to manage our energy consumption and GHG emissions levels in a sustainable manner.

Figure 10. Energy Consumption within organisation

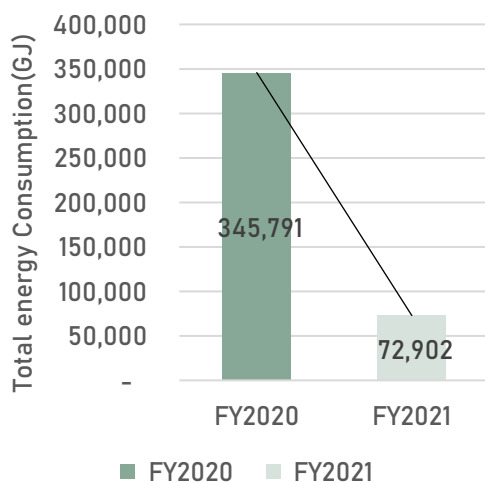
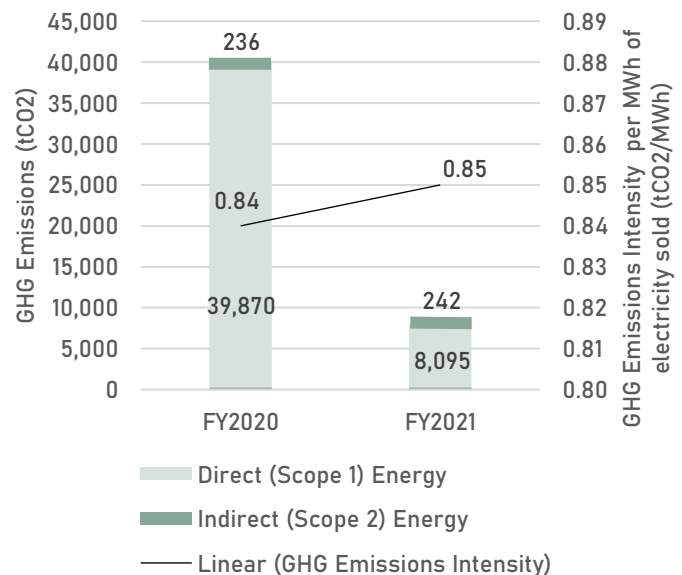


Figure 11. GHG Emissions and Intensity



<sup>4</sup> Carbon emissions and carbon intensity are calculated with reference to 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

## GRI Content Index

| GRI Standards Disclosures |  | Report Section  | Page Reference |
|---------------------------|--|---|----------------|
| General Disclosures       |  |   |                |
| Organisational Profile    |  |   |                |
| 102-1                     | Name of the organisation                                     | Board Statement   | 2              |
| 102-2                     | Activities, brands, products, and services                   | About the Report  | 5              |
| 102-3                     | Location of headquarters                                     | Corporate Profile   | 7              |
| 102-4                     | Location of operations                                       | Corporate Profile   | 7              |
| 102-5                     | Ownership and legal form                                     | Corporate Profile   | 7-9            |
| 102-6                     | Markets served   | Corporate Profile   | 7-9            |
| 102-7                     | Scale of the organization                                    | Corporate Profile   | 7-9            |
| 102-8                     | Information on employees and other workers                   | Corporate Profile (Our People)  | 10             |
| 102-9                     | Supply chain   | Corporate Profile   | 7-9            |
| 102-10                    | Significant changes to the organization and its supply chain | No significant changes to organisation and supply chain   | -              |
| 102-11                    | Precautionary principle or approach                          | Workforce Health and Safety   | 17             |
| 102-12                    | External initiatives   | Not applicable  | -              |
| 102-13                    | Membership of associations                                   | Asiatic is under the following associations:<br>Singapore Manufacturing Federation; Singapore Business Federation; Singapore Metal & Machinery Association; Singapore Building Materials Supplies' Association; Singapore-China Business Association; Singapore Ship-Chandlers Association; Association of Company Emergency Responsive Teams (Singapore) | -              |
| Strategy                  |  |   |                |
| 102-14                    | Statement from senior decision-maker                         | Board Statement   | 2              |
| Ethics and Integrity      |  |   |                |
| 102-16                    | Values, principles, standards, and norms of behaviour        | Regulatory Compliance   | 14-15          |

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| 102-17                    | Mechanisms for advice and concerns about ethics                      | Regulatory Compliance                  | 14-15          |
| Governance                |  |  |                |
| 102-18                    | Governance structure   | Sustainability Governance              | 11             |
| 102-23                    | Chair of the highest governance body                                 | Sustainability Governance              | 11             |
| 102-25                    | Conflicts of interest  | Stakeholder Engagement                 | 11-12          |
| 102-29                    | Identifying and managing economic, environmental, and social impacts | Sustainability Governance              | 11-13          |
| 102-32                    | Highest governance body's role in sustainability reporting           | Sustainability Governance              | 11             |
| Stakeholder Engagement    |  |  |                |
| 102-40                    | List of stakeholder groups   | Stakeholder Engagement                 | 11-12          |
| 102-41                    | Collective bargaining agreements                                     | None identified.                       | -              |
| 102-42                    | Identifying and selecting stakeholders                               | Stakeholder Engagement                 | 11-12          |
| 102-43                    | Approach to stakeholder engagement                                   | Stakeholder Engagement                 | 11-12          |
| 102-44                    | Key topics and concerns raised                                       | Stakeholder Engagement                 | 11-12          |
| Reporting Practice        |  |  |                |
| 102-45                    | Entities included in the consolidated financial statements           | About the Report                       | 5              |
| 102-46                    | Defining report content and topic Boundaries                         | About the Report                       | 5              |
| 102-47                    | List of material topics  | Materiality Assessment                 | 13             |
| 102-48                    | Restatement of information   | There is no restatement of information | -              |
| 102-49                    | Changes in reporting   | There are no changes in reporting.     | -              |
| 102-50                    | Reporting period   | About the Report                       | 5              |
| 102-51                    | Date of most recent report   | About the Report                       | 5              |
| 102-52                    | Reporting cycle  | On an annual basis.                    | -              |
| 102-53                    | Contact point for questions regarding the report                     | About the Report                       | 5              |
| 102-54                    | Claims of reporting in accordance with the GRI Standards             | About the Report                       | 5              |
| 102-55                    | GRI content index  | GRI content index                      | 22-25          |



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| 102-56                                      | External assurance   | About the Report            | 5              |
| Material Topic: Regulatory Compliance       |  |                             |                |
| Management Approach                         |  |                             |                |
| 103-1                                       | Explanation of the material topic and its boundary                                   | Regulatory Compliance       | 14-15          |
| 103-2                                       | The management approach and its components   | Regulatory Compliance       | 14-15          |
| 103-3                                       | Evaluation of the management approach  | Regulatory Compliance       | 14-15          |
| Socio-economic Compliance                   |  |                             |                |
| 419-1                                       | Non-compliance with laws and regulations in the social and economic area             | Regulatory Compliance       | 14-15          |
| Environmental Compliance                    |  |                             |                |
| 307-1                                       | Non-compliance with laws and regulations environmental laws and regulations          | Regulatory Compliance       | 14-15          |
| Material Topic: Workplace Health and Safety |  |                             |                |
| Management Approach                         |  |                             |                |
| 103-1                                       | Explanation of the material topic and its boundary                                   | Workforce Health and Safety | 16-19          |
| 103-2                                       | The management approach and its components   | Workforce Health and Safety | 16-19          |
| 103-3                                       | Evaluation of the management approach  | Workforce Health and Safety | 16-19          |
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| 403-1                                       | Occupational health and safety management system                                     | Workforce Health and Safety | 16-19          |
| 403-2                                       | Hazard identification, risk assessment and incident investigation                    | Workforce Health and Safety | 16-19          |
| 403-3                                       | Occupational health services   | Workforce Health and Safety | 16-19          |
| 403-4                                       | Work participation, consultation and communication on occupational health and safety | Workforce Health and Safety | 16-19          |
| 403-5                                       | Worker training on occupational health and safety                                    | Workforce Health and Safety | 16-19          |
| 403-6                                       | Promotion of worker health   | Workforce Health and Safety | 16-19          |

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| 403-7   | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Workforce Health and Safety                  | 16-19          |
| 403-9   | Work-related injuries   | Workforce Health and Safety                  | 16-19          |
| Material Topic: Energy Efficient Operations and GHG Emissions |   |  |                |
| Management Approach   |   |  |                |
| 103-1   | Explanation of the material topic and its boundary  | Energy Efficient Operation and GHG Emissions | 20-21          |
| 103-2   | The management approach and its components  | Energy Efficient Operation and GHG Emissions | 20-21          |
| 103-3   | Evaluation of the management approach   | Energy Efficient Operation and GHG Emissions | 20-21          |
| Energy  |   |  |                |
| 302-1   | Energy consumption within the organization  | Energy Efficient Operation and GHG Emissions | 20-21          |
| Emissions   |   |  |                |
| 305-1   | Direct (Scope 1) GHG emissions  | Energy Efficient Operation and GHG Emissions | 20-21          |
| 305-2   | Energy indirect (Scope 2) GHG emissions   | Energy Efficient Operation and GHG Emissions | 20-21          |
| 305-4   | GHG Emissions intensity   | Energy Efficient Operation and GHG Emissions | 20-21          |