



# Figtree Holdings Limited Sustainability Report FY2022

# Table of Contents

Message from the Board	3
About This Report	4
Organisational Profile	6
Governance and Sustainability Approach	8
Stakeholder Engagement	10
Material Topics	12
Economic Performance	13
Anti-Corruption and Anti-Bribery	17
Environmental Protection	18
Employment	21
Training and Education	24
Global Reporting Initiative (GRI) Content Index	27

## Message from the Board

Dear Valued Stakeholders,

Figtree Holdings Limited (“Figtree” or the “Company”, together with its subsidiaries and associates, the “Group”) has been releasing an annual sustainability report since the financial year 2017. In the sixth edition of our report for the financial year ended 31 December 2022 (“FY2022”), we continue our sustainability journey in enhancing our development and achieving our Economic, Environmental, Social and Governance (“EESG”) goals while continually enhancing our business model and meeting our stakeholders’ growing needs. Figtree belongs to the materials and buildings sector and will be required to commence mandatory climate reporting for the financial year ending 31 December 2024.

The Board of Directors (“the Board”) is responsible for the Group’s sustainability reporting and acknowledges the importance of implementing the best sustainability practices to enhance operational performance and establish a resilient business. The Board has considered the sustainability issues in the Group’s business and strategy, determined the material EESG factors and overseen the management and monitoring of the material EESG factors. The Group is dedicated to integrating sustainability into the operations and strategy, while closely monitoring and overseeing the management of relevant EESG factors that are crucial to the Group’s business and key stakeholders for the FY2022. As the economy is slowly recovering from the COVID-19 pandemic, the Group is cautiously optimistic that the market demand and daily operations will gradually recover in 2023.

As part of our growing brand reputation and expertise in the renewable energy sector since FY2021, we had secured another design and build contract amounting to approximately S\$20.0 million for an industrial facility in China for Lepton New Energy (Changshu) Co., Ltd. The facility, which will be located at Changfu Street, Changshu City, Jiangsu Province, China, will be the main manufacturing and distribution centre, with a gross floor area of approximately 73,000 square metres, consisting of a 4-storey manufacturing space. The construction of the facility commenced in the third quarter of FY2022, and is expected to be completed in the third quarter of the financial year ending 31 December 2023 (“FY2023”).

We would hereby like to express our sincere gratitude to our stakeholders for your continuous support, particularly during such challenging and unprecedented times. We remain committed to collaborating with our stakeholders to develop a sustainable business model as we strive towards creating a sustainable future.

***BY THE BOARD OF FIGTREE HOLDINGS LIMITED***

# About This Report

## Reporting Scope, Framework and Boundaries

This report demonstrates the Group's EESG strategies, initiatives, and performance of our operations in Singapore and excludes the organisations in Australia, China and Malaysia, for the period from 1 January 2022 to 31 December 2022.

This Report has been prepared with reference to the Global Reporting Initiative ("GRI") Standards 2021 and in accordance with Rules 711A and 711B of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company had on 11 March 2023, received SGX-ST approval for waivers to hold its Annual General Meeting ("AGM") for FY2022 and issuance of the annual report and sustainability report for FY2022 within four (4) months from the financial year end. In relation to Rule 711A, the Company received an extension of time to issue its FY2022 sustainability report by 29 June 2023. The Group has made reference to the GRI reporting framework for its rigorous principles and comprehensive guidelines, in adherence with international best practices.

This report includes primary components of a sustainability report on a "comply or explain" basis. The Group has opted to adopt the "explain" basis approach for the inclusion of the climate-related disclosures in our sustainability approach, as we are currently familiarising ourselves with the recommendations of the Taskforce for Climate-related Financial Disclosures ("TCFD"), and we will assess the need to incorporate them in future sustainability reports as required.

## Data Assurance

We have not sought external assurance for this sustainability report, but instead relied on internal processes and verification to ensure the accuracy of the data and information reported. Our sustainability reporting processes are subject to internal review by our internal auditors which ensures that the Group's sustainability reporting adheres to the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. The internal review is an on-going process. Please refer to the summary of our report in the GRI Content Index at the end of this document.

## Accessibility

As part of our sustainability initiatives, we will not be distributing physical copies of this sustainability report. This sustainability report will be publicly accessible through our Company's website (<https://www.figtreeasia.com>) as well as on Singapore Exchange Network ("SGXNET").

### **Report Contact and Feedback**

We welcome insights and feedback on any aspect of our sustainability performance from our stakeholders. Please direct any comments, queries, or suggestions on our sustainability policies, practices and initiatives to [info@figtreeasia.com](mailto:info@figtreeasia.com) or by mail to our headquarters at 8 Jalan Kilang Barat #03-01 Central-Link, Singapore 159351.

# Organisational Profile

## Background

Established in 2009, Figtree is a commercial and industrial real estate solutions provider which offers a wide range of project development services such as land search, feasibility studies, design, and construction. Our area of expertise spans across architectural concept design, civil and structural design, mechanical and electrical design, cleanrooms as well as process services engineering.

Headquartered in Singapore and listed on the Catalist on 11 November 2013, we provide end-to-end project development services ranging from land search and authority liaison, feasibility studies, design, and construction. The Company acts as the main contractor in local projects covering new construction, addition and alteration works on existing buildings, as well as refurbishment and upgrading of existing buildings. We also provide design, project management, and construction services in China and Malaysia. In addition, Figtree holds property developments and investments in key markets such as Australia and China.

## Vision and Mission

### Vision

- To strive together to be the value add leader in the design and build construction industry

### Mission

- To design and deliver projects of high value add quality within the budget and time frame to the satisfaction of our clients

## Organisational Profile (Cont'd)

### Membership of Associations and Certificates

Membership of Associations	Certificates
Association of Listed Companies Singapore Business Federation Singapore Chinese Chamber of Commerce & Industry	BizSAFE Star Certificate Green & Gracious Builder (Merit) ISO 9001: Quality Management System ISO 14001: Environmental Management System ISO 45001: Occupational Health and Safety Management System

### Supply Chain Management

The Group has aligned our procurement processes, such as vendor sourcing and selections, the preparation of purchase orders, and the review and approval processes to vendor assessment, with industry best practices under the ISO standards. The Group actively engages our primary sub-contractors to detect and assess potential areas for improvement throughout the course of a project and upon its completion.

The Group has not entered into any long-term agreements with any subcontractors, as this allows us the flexibility to actively evaluate and determine the best-suited subcontractors for each job. Some of the major factors of consideration in evaluating our subcontractors' performance include their track-record, financial capability and size. By subcontracting only to parties best satisfying a range of criteria appropriate for each project, we can continually deliver high quality products and services to our customers.

## Governance and Sustainability Approach

We recognise the importance of a robust corporate governance and business conduct in ensuring the sustainability of our business performance, while minimising the negative impacts on the environment. We have established a risk management framework to guide us in identifying, managing and monitoring key EESG risks.

To achieve a robust governance structure, we have implemented effective corporate governance policies to safeguard the Group against fraud and corruption risks, protect stakeholders' interests and maximise long-term value of the Group.

### Conflict-of-Interest Policy

The Group's conflict-of-interest policy requires all the employees, including the key management, to make declarations on an annual basis or as and when such conflict arises on their interest (either directly or indirectly) with any of the stakeholders of the Group. This practice is in accordance with the conflict-of-interest policy outlined in the Company's Employee Handbook.

### Whistleblowing Policy

The Group's whistleblowing policy, which is made known to all our stakeholders, allows the stakeholders to report possible irregularities in financial reporting or other fraudulent, corrupt or dishonest practices through <https://tinyurl.com/figtreewhistleblow>, without fear of reprisals.

## Governance and Sustainability Approach (Cont'd)

### Sustainability Approach

The Board plays a vital role in providing oversight over Figtree's sustainability programme, strategies and commitments to ensure they are aligned with our broader business goals. The Board also collaborates with the management team to develop and roll out sustainability initiatives throughout the organisation and determine which material topics to focus on. The management team helps monitor the Group's sustainability performance and provides annual updates to the Board.

As at the date of this report, all Directors have also attended the mandatory Sustainability Training to equip themselves with basic knowledge on sustainability matters, in compliance with the enhanced SGX sustainability reporting rules.

Please refer to our Corporate Governance Report, published as part of the FY2022 Annual Report, for more details on our governance structure and composition, nomination and selection processes and remuneration policies for Board members, as well as Figtree's overall risk management framework.

# Stakeholder Engagement

The Group acknowledges the importance of conducting business in a socially and environmentally responsible manner. We are committed to listening to our stakeholders, through various channels, to address their concerns and expectations concerning our business practices. We welcome our stakeholders to reach out to us at <https://www.figtreeasia.com/contact>.

With the aim of generating long-term value for all stakeholders, we strive to incorporate the feedback received from our stakeholders during the Group’s strategy and goal-setting processes, as well as in our planning and operational practices. In particular, we have made an effort to engage our subcontractors on Health, Safety, and Environmental (“HSE”) aspects, as this is a key area of concern for many of our other stakeholders.

Key Stakeholders	Engagement Activities	Stakeholders Expectations	Key Topics	Frequency
<b>Customers</b>	<ul style="list-style-type: none"> <li>Enquiry and feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>Good quality of products</li> <li>Responsive and effective after sales services</li> </ul>	<ul style="list-style-type: none"> <li>Project quotations</li> <li>Project quality assurance</li> <li>Post sales enquiries</li> </ul>	On-going
<b>Subcontractors and Suppliers</b>	<ul style="list-style-type: none"> <li>Quotations</li> <li>Periodic discussions</li> <li>Supplier evaluations</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with terms and conditions of purchasing policies and procedures</li> <li>Maintain ethical standards</li> </ul>	<ul style="list-style-type: none"> <li>Project details enquiries</li> <li>Bidding criteria</li> <li>HSE standards</li> </ul>	On-going
<b>Employees</b>	<ul style="list-style-type: none"> <li>Induction and orientation program</li> <li>Staff appraisals</li> <li>Internal memos</li> <li>Training</li> </ul>	<ul style="list-style-type: none"> <li>Staff rights and welfare</li> <li>Personal development</li> <li>Good working environment</li> </ul>	<ul style="list-style-type: none"> <li>Staff benefits</li> <li>Personal growth and development</li> <li>Working environment</li> </ul>	On-going Annually

## Stakeholder Engagement (Cont'd)

Key Stakeholders	Engagement Activities	Stakeholders Expectations	Key Topics	Frequency
<b>Investors</b>	<ul style="list-style-type: none"> <li>Annual General Meetings (AGM)</li> <li>Circulars to shareholders for corporate actions</li> <li>SGX Announcements</li> </ul>	<ul style="list-style-type: none"> <li>Profitability</li> <li>Transparency</li> <li>Timely reporting</li> <li>Fair purchasing practices</li> </ul>	<ul style="list-style-type: none"> <li>Profits and growth</li> <li>Transparency</li> <li>Status of on-going projects and outlook of future projects</li> <li>Equitable trade practices</li> </ul>	On-going / as and when
<b>Government and Regulators</b>	<ul style="list-style-type: none"> <li>Discussions with government agencies and regulators</li> </ul>	<ul style="list-style-type: none"> <li>Environmental-friendly business approach</li> <li>Compliance with regulations</li> <li>Timely reporting and resolution of issues</li> </ul>	<ul style="list-style-type: none"> <li>Environmental-friendly business approach</li> <li>Compliance with regulations</li> <li>Timely reporting and resolution of issues</li> </ul>	On-going / as and when
<b>Local Community</b>	<ul style="list-style-type: none"> <li>Enquiry and feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>Environmental-friendly business approach</li> <li>Community Involvement programme</li> </ul>	<ul style="list-style-type: none"> <li>Environmental concerns</li> <li>Noise concerns</li> <li>Construction duration</li> </ul>	On-going

# Material Topics

The process for determining Figtree’s material EESG factors is outlined below:



**Identify**

Identify material topics in relation to impacts of EESG factors and the degree of influence they have on our stakeholders



**Listen**

Listen to stakeholders’ feedback and concerns regarding sustainable growth and business continuity to review and assess the EESG factors which are of significant interest to our stakeholders



**Evaluate**

Evaluate and rank the material topics and seek approval from senior management, before seeking further concurrence from the Board of Directors

For FY2022, the Group has considered all feedback received from stakeholders and determined that most of the material topics identified last year remain relevant to our business and stakeholder’s interests, as follows:

Material topics (GRI)	Description
Economic Performance (GRI 201)	Business performance and efforts / commitment to achieving greater results
Anti-corruption and Anti-bribery (GRI 205)	Policies and measures in place for anti-corruption and anti-bribery
<b>Environmental Protection</b>	Sustainable building practices and environmental compliance
Employment (GRI401)	Hiring policies and staff benefits
Training and Education (GRI404)	Internal and / or external trainings provided to employees to develop work skills and aid in career advancement

## Economic Performance

At Figtree, ensuring sustainable positive economic returns for our stakeholders in the long term has consistently remained a top priority for our organisation.

The Group experienced a significant increase in revenue to S\$42.6 million in FY2022. This was primarily driven by higher revenue generated from the project with OJJ Foods Pte Ltd (“OJJ”) compared to the previous year. It is worth noting that OJJ received the Temporary Occupation Permit on 3 November 2022, which contributed to the increase in the Group’s revenue.

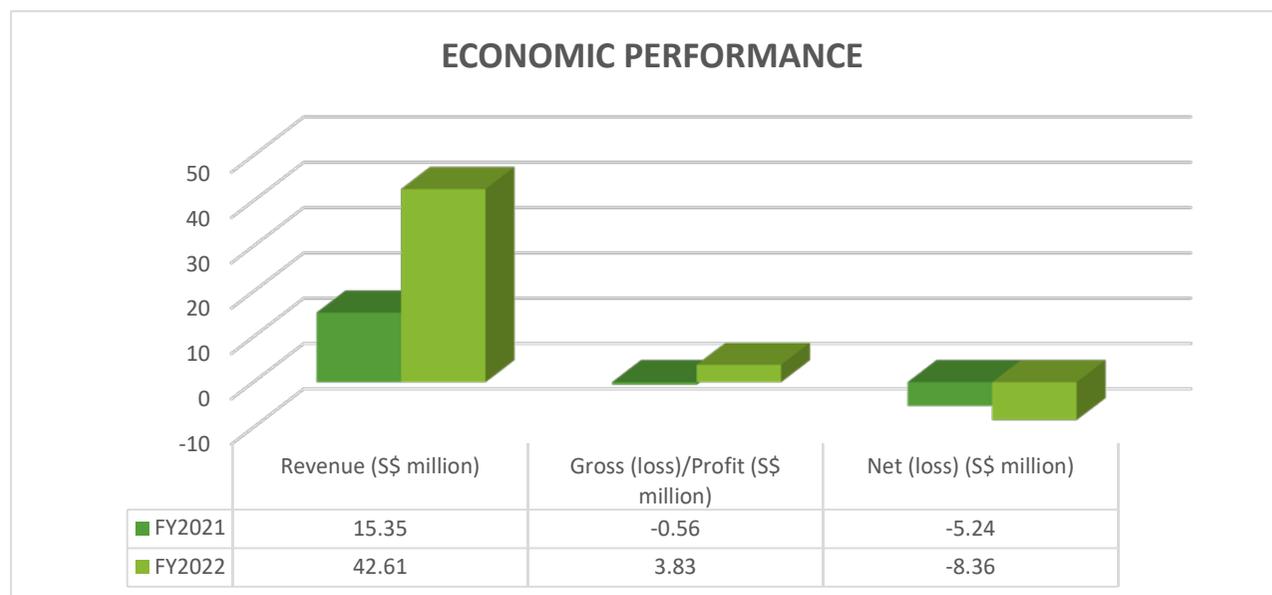
Moreover, revenue was also recognised from two other projects. The project with Pano (Changshu) New Energy Technology Co., Ltd (“Pano”) started construction in the fourth quarter of 2021, and the project with Leapton New Energy (Changshu) Co., Ltd (“Leapton”) commenced construction in the third quarter of 2022. These projects also played a significant role in driving the overall revenue growth.

The Group's gross profit in FY2022 can be attributed to adjustments made to the budgeted costs for the OJJ project. Additionally, there was a write-back of provision for foreseeable losses that was previously made for the OJJ project in FY2021. The gross loss incurred in FY2021 was primarily due to the provision for foreseeable losses made for the OJJ project. It is worth noting that the Group took steps to rectify the situation, which ultimately led to the write-back of the provision for foreseeable losses in FY2022.

Overall, the Group's performance in FY2022 can be attributed to the successful completion of the OJJ project, coupled with the commencement of the Pano and Leapton projects. The write-back of the provision for foreseeable losses made in FY2021 for the OJJ project also played a role in boosting the Group's gross profit in FY2022.

# Economic Performance (Cont'd)

## Performance Review in FY2022



Please refer to our Annual Report 2022 for the detailed breakdown and analysis of the Group's economic performance.

## Economic Performance (Cont'd)

### Subsequent Reporting for FY2023

The Group anticipates that labour and materials costs will remain challenging, and its ability to secure new projects and earnings capacity will continue to be affected in the short term. Despite these obstacles, the Group will prioritise cash conservation until the economic and operational conditions become more stable. The Group will also exercise caution in managing its resources and cash flow to maintain sustainable operations. The Group's expertise in Design and Build projects remains a competitive advantage, and it will strive to enhance its capabilities and seek further opportunities in this field.

### Project Revenue Updates

#### PROPERTY DEVELOPMENT & INVESTMENT- CHINA

Our 32% investment in Changshu Fervent High Tech Industrial Park continues to provide us with stable and consistent income. The Built-to-Suit ("BTS") facilities in Phase 2 of the park have been leased out to Faurecia (Changshu) Automotive System Co., Ltd and Ingevity Corporation on a long-term basis until 2026 and 2028 respectively, resulting in a full occupancy rate of 100%. The Group had also completed the installation of rooftop solar photovoltaic panels at Faurecia's BTS facility in Phase 2 and had been supplying green energy to Faurecia since July 2022. Similarly, Phase 1 of the park also maintained full occupancy at 100%.

In relation to the Vibrant Pucheng development, the project was halted in FY2020. Please refer to the Company's announcement dated 28 April 2023 in relation to the update of legal proceedings commenced by the Group against Vibrant Pucheng.

# Economic Performance (Cont'd)

## Project Revenue Updates (Cont'd)

### PROPERTY DEVELOPMENT & INVESTMENT- AUSTRALIA

The construction of the Blackburn Property located at 1-3 Minna Street, Blackburn, Victoria, Australia commenced in the 1<sup>st</sup> half of 2022 and is currently on-going, with the Group commencing marketing of the property. Barring unforeseen circumstances, project completion is targeted in 4Q 2023.

### DESIGN AND BUILD- SINGAPORE AND CHINA

The Group successfully completed the OJJ food processing facility in Singapore and obtained a Temporary Occupation Permit in November 2022.

In China, the Group is making progress with its two D&B projects in the renewable energy sector. The project for Pano, located at Changshu High Tech Park, is scheduled to be completed by the end of June 2023. The industrial facility for Leapton, a wholly-owned subsidiary of Japan-based Leapton Energy Co., Ltd, is expected to be completed by 3Q 2023, barring any unforeseen circumstances. The Group secured this project in June 2022 for a contract value of RMB 95.0 million (approximately S\$20.0 million).

## Anti-Corruption and Anti-Bribery

Figtree is dedicated to fostering a culture that prioritises accountability, transparency, and responsibility within the Group to protect the interests of our stakeholders and maintain the Group's reputation. We uphold strict standards of corporate governance and are accountable to all stakeholders. To ensure that our management carries out business operations effectively, the Board has established various policies and procedures that align with industry best practices and are regularly reviewed. Further information on our corporate governance practices can be found in the Annual Report FY2022 under the "Corporate Governance" section.

Our employees are expected to follow the Code of Conduct outlined in the Employees' Handbook, which serves as a guide for upholding the principles we believe in. In the event of any breach of the code of conduct, disciplinary action may be taken.

We require every employee to disclose any interests with any of our suppliers, customers, or other interested parties to the Group annually or as needed, in accordance with our conflict-of-interest policy. Employees involved in key business functions such as procurement receive regular anti-corruption training, and all directors are required to promptly disclose any conflicts of interest as soon as they become aware of them.

We have a Whistleblowing Policy in place and have made it available to all stakeholders on our website at <https://tinyurl.com/figtreewhistleblow>. We encourage stakeholders to raise any concerns or complaints regarding any perceived irregularities, improprieties, non-compliances, or wrongdoings by management or staff during their work.

To identify, review, and manage key risks arising from our operations, we have established a risk management framework. The Board oversees the Group and is responsible for evaluating the adequacy of internal controls and risk management processes. We evaluate our internal controls and procedures annually and ensure that management adheres to established internal controls and regulatory requirements.

### Performance Review in FY2022 and Subsequent Reporting for FY2023

For FY2022, we are pleased to announce that we have met our set target and have zero reported instances of inappropriate business activities or malpractice across our business. For FY2023, we aim to maintain our track record of zero reported incidents.

## Environmental Protection

In response to the global imperative to develop a greener society, our Group acknowledges its corporate responsibility to safeguard the environment and conserve resources for future generations, and we are committed to go beyond basic environmental compliance to achieve this goal. We recognise that reducing energy consumption not only has a positive impact on the environment but also generates cost savings for the business. As responsible stewards of the environment, we strive to merge our innovative designs with environmental compliance and protection, promoting sustainability in every aspect of our business operations. The Group fully complies with the following:

### Environmental Legislation

- Environmental Protection & Management Act
- Environmental Public Health Act
- Sewerage and Drainage Act
- Hazardous Waste (Control of Export, Import and Transit) Act
- Energy Conservation Act
- Smoking (Prohibition in Certain Places) Act

We constantly identify and implement energy conservation measures to reduce our environmental footprint. Till date, we have implemented various green initiatives to reduce our carbon emissions by developing eco-friendly buildings. One of the green initiatives that we have applied in our buildings is using energy-saving lights, which have proven to be energy- and cost-efficient. Going forward, we plan to maintain and continue the usage of LED lights.

## Environmental Protection (Cont'd)

Figtree Projects Pte Ltd (“Figtree Projects”) has been awarded the ISO14001 certification. The ISO14001, on Environmental Management Systems (EMS) Frameworks, is an international certification to certify that our organisation meets environmental obligations as a construction company.

We are also certified as a Green and Gracious Builder Scheme (“GGBS”) Merit-Contractor. With this certification, we are recognised with the benchmark of being a socially responsible organisation towards our environment and towards the community during the construction of projects. Henceforth, we are committed to further our beliefs in environmental sustainability and operate above the mandatory environmental compliance standards.

We are proud to announce the completion of the construction of the OJJ food processing facility that complies with the Green Mark certified rating. Our conscientious effort on environmental sustainability is demonstrated in Green Mark Score Sheet, which is outlined below:

<b>Energy Efficiency</b>	<ul style="list-style-type: none"><li>• Enhanced the overall thermal performance of the building envelope to minimise heat gain &amp; improve thermal comfort to reduce overall cooling load (Envelope Thermal Transfer Value = 14.87 w/m<sup>2</sup>)</li><li>• Use of better efficient air-conditioning system</li><li>• Use of LED efficient lighting (Total improvement by 87.92% compared to reference lighting power budget from SS530)</li></ul>
<b>Water Efficiency</b>	<ul style="list-style-type: none"><li>• Use of water efficient fittings certified under the water efficiency labelling scheme</li></ul>
<b>Environmental Protection</b>	<ul style="list-style-type: none"><li>• Environmental management practice through the engagement of ISO 14000 certified consultants &amp; contractors</li><li>• Project team comprises Green Mark accredited professional</li></ul>

## Environmental Protection (Cont'd)

Our Group's unwavering commitment to environmental sustainability practices has been recognised with numerous awards and certifications. Our award-winning buildings have surpassed stringent environmental standards, showcasing climate-responsive designs, high building energy performance, resource stewardship, and smart and healthy buildings with advanced green initiatives. These accomplishments are a testament to our dedication to sustainable building practices and our ongoing efforts to minimise our environmental impact.

Below are some of Figtree Project's award-winning building design projects:

BCA Green Mark Award (Gold Plus) - Second Development Pte Ltd for Menlo Logistic Hub: 2013  
BCA Green Mark Award 2014 (Gold Plus) – Tech-Link Storage Engineering Pte Ltd for KWE Singapore Logistics Centre  
BCA Green Mark Award 2015 (Platinum) – Figtree Projects Pte Ltd Head Office (Office Interior - Version 1.1)  
BCA Green Mark Award 2015 (Platinum) – Development 8 Pte Ltd for LF Logistics Centre  
BCA Green Mark Award 2017 (Gold Plus) – Hankyu Hanshin Logistics Centre

### Performance Review in FY2022 and Subsequent Reporting for FY2023

In FY2022, we are proud to announce that we have met our set target and report that there were zero reported incidents of non-compliance to environmental laws and regulations. We target to continually improve our environmental sustainability efforts while meeting or exceeding all environmental legislations. We hope to achieve not more than one penalty from environmental authorities per project and to continue to maintain our track record of zero reported cases of non-compliance to environmental laws and regulations for FY2023.

# Employment

Having a committed workforce is a key component to our sustainable growth, and we believe this to be one of our most valuable assets. Our employment policies and practices are designed to reflect this by creating an inclusive work environment where employees can thrive and grow, whilst prioritising their well-being and safety.

A key component of our success is the ability to attract, retain, and develop our employees by providing the opportunities and resources they need. The retention and recruitment of diversified talent help to foster innovation and growth within an organisation by bringing in different ideas and perspectives. At Figtree, we provide equal employment opportunities to all individuals and do not discriminate on the basis of race, gender, age, religion, or sexual orientation. We believe that by embracing diversity and fostering an inclusive workplace culture, we can unlock the full potential of our employees, drive innovation, and deliver better results for our clients.

Furthermore, we believe in creating a collaborative working environment where employees feel comfortable sharing their opinions, ideas, and concerns. We understand that employee satisfaction is crucial to maintaining a positive work environment and are committed to ensuring that our employees feel supported, appreciated, and empowered to perform to their fullest potential. Our employee handbook outlines the full-time benefits which include comprehensive work injury compensation insurance, the Figtree Employee Share Option Scheme, and the parental leave scheme.

## Performance Review in FY2022

As of 31 December 2022, Figtree had met its set target for FY2022 and had a total of 24 employees (FY2021: 24 employees). Over the financial year, we had 2 new employee hires and 2 resignees. This marks a decrease in overall turnover rates<sup>1</sup> (FY2022: 16.67%, FY2021: 33.33%), and a decrease in the rate of new employee hires<sup>2</sup> (FY2022: 8.33%, FY2021: 16.67%).

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<sup>1</sup> The overall turnover rate was computed by dividing the sum of the total number of new hires and employee resignees by the total number of employees.

<sup>2</sup> The rate of new employee hires was computed by dividing the total number of new hires by the total number of employees.

# Employment

## Performance Review in FY2022 (Cont'd)

### Total No. of Employees

<b>By Gender</b>	<b>FY2022</b>	<b>FY2021</b>
Male	16	16
Female	8	8
<b>By Age Group</b>	<b>FY2022</b>	<b>FY2021</b>
Under 30	2	4
31 – 50	16	16
51 and above	6	4
<b>By Employee Category</b>	<b>FY2022</b>	<b>FY2021</b>
Management level and above	13	13
Executives	11	1011

### Employee Turnover Rate

<b>By Gender</b>	<b>FY2022</b>			<b>FY2021</b>		
	<b>Male</b>	<b>Female</b>		<b>Male</b>	<b>Female</b>	
	16.67%	-		29.17%	4.17%	
<b>By Age Group</b>	<b>Under 30</b>	<b>30 – 50</b>	<b>51 and above</b>	<b>Under 30</b>	<b>30 – 50</b>	<b>51 and above</b>
	8.33%	8.33%	-	12.5%	20.83%	-

## Employment (Cont'd)

### New Employee Hires

	FY2022		FY2021	
	Male	Female	Male	Female
<b>30 and below</b>	2	0	1	1
<b>31-50</b>	0	0	2	0
<b>51 and above</b>	0	0	0	0

### Parental Leave

	FY2022		FY2021	
	Male	Female	Male	Female
<b>A</b> No. of employees entitled to parental leave	2	3	2	3
<b>B</b> No. of employees that took parental leave	1	3	2	3
<b>C</b> No. of employees entitled to parental leave and were still employed as at year end	2	3	2	3
<b>D</b> No. of employees that were still employed 12 months after return to work	2	3	2	3
<b>E</b> Return to work rate	100%	100%	100%	100%
<b>F</b> Retention rate	100%	100%	100%	67%

### Subsequent Reporting for FY2023

Figtree aims to sustain our efforts to uphold fair employment practices, support our employees' health and wellness, and foster a culture of collaboration and open communication in the workplace. At the same time, we will periodically review our employment policies to ensure that they remain compliant with all applicable employment legislation, and relevant to the communicated needs of our employees. We are committed to maintaining our staff retention policy and keeping attrition as low as possible. We believe in fair recruitment and selection processes and are dedicated to continuing this practice.

## Training and Education

We believe that training and education are essential in enhancing employee productivity by equipping them with the necessary skill sets to perform their duties effectively. Moreover, we recognise that training plays a crucial role in improving employee job satisfaction, fostering a sense of belonging, and strengthening bonds with colleagues.

To ensure that all our employees are well-equipped to excel in their respective roles, we conduct onboarding orientations for new employees to familiarise themselves with the work environment, culture, and job responsibilities. During the new staff orientation, we also introduce our Group's key policies that all employees are expected to adhere to. For existing employees, we provide periodic training to keep them updated with new changes related to their job positions. Our Group's Human Resource department seeks feedback from employees and management to identify skills gaps and coordinate relevant training and development programs.

Each year, performance appraisals are conducted to assess employee performance and identify areas for improvement. We will address these gaps through learning and development programs. In FY2022, we successfully coordinated 36 different training and development programmes, which have significantly enhanced our employees' skills in various aspects, including leadership, technical, and information technology skills.

Please find the table on the next page for the list of training and development programmes conducted in FY2022.

## Training and Education (Cont'd)

List of Training and Development Programmes in FY2022	
WSQ Operate Forklift (3 Days)	Analysis and Interpretation of Financial Statements: Advancing the Critical Skills for Making Informed Business Decisions
The Path to Ultra-high Performance Fiber Reinforced Concrete: Five Decades of Progress Confirmation	BCA Industry Sharing Session on BP/TOP Regulatory Updates 2022
GST - Overview of OVR and reverse charge 2022/23	Cybersecurity: A Priority for SMEs
Launch of 4th Edition of REDAS D&B Conditions of Contract	Workplace Safety and Health Management in Construction Industry (WSHMCI) - Known as BCSS
Singapore Budget 2022: 5 Key Takeaways for HR Leaders	Office Management Skills for Admin Professionals
Aventis Workplace Mental Wellness Learning Festival 2022	Towards a Smarter, Greener and Healthier Built Environment
Accounting for Construction Contracts under FRS 115 (Incorporating the impacts of Covid-19 and Deficiencies flagged by ACRA)	Fire Safety Workshop for Building Professionals Module 1 - Means of Escape
GST Rate Transitional Rules 2023 - Practical Understanding and Implications to your Business	Registered Earthworks Supervisor Course
IRCA/CQI Certified ISO1400:2015 Lead Auditor	"SGX Climate Change (TCFD) Report - Preparation, Meeting Requirements & Digital Data Submission"
Certificate in Façade Inspection (12th run)	PEB Symposium 2022
Legal Impact of COVID-19 (Temporary Measures) Act 2020 On Construction & Other Contracts (rerun21)	Occupational First Aid Course (OFAC)
IRCA/CQI Certified ISO9001:2015 Lead Auditor	GST Rate Change
WSH Conference 2022	SGX ESGenome Onboarding Seminar
Modernise Collaboration with Calling on Microsoft Teams	Collaborative Contracting in the Post COVID Era
BCA-REDAS Quality & Productivity Seminar 2022	BCA Building Engineering Seminar 2022 - Buildings: What can go wrong?
A Practical Guide to 2022 FRS Updates	CET Courses for Renewal of Coretrade Supervisor's Registration for Structural (Online Learning)
New Challenges and Solutions in Fire Suppression	Understanding Green Mark 2021
Environmental Control Officers (Specified Construction Sites) Webinar	CUS-CHEC Seminar on Urban Solutions - Coastal Construction for Tackling Rising Sea Level

# Training and Education (Cont'd)

## Performance Review in FY2022

At our organisation, we prioritise the development of our employees by offering external and in-house training and on-the-job guidance to ensure they have the skills and knowledge needed to excel in their roles. The table below shows the average number of training hours among employees who attended training in FY2022 and FY2021. Training opportunities in FY2021 were limited due to COVID-19 restrictions, which saw limited physical trainings conducted in FY2021. In FY2022, we were able to conduct more physical trainings following the easing of relevant COVID-19 restrictions in the jurisdictions where we operate.

### Average Training Hours Per Employee

<b>By Gender</b>	<b>FY2022</b>	<b>FY2021</b>
Male	22.80 hours	17.2 hours
Female	15.88 hours	17.8 hours
<b>By Employee Category</b>	<b>FY2022</b>	<b>FY2021</b>
Management level and above	14.17 hours	14.5 hours
Executives	20.97 hours	15.59 hours

## Subsequent Reporting for FY2023

We hope to conduct more trainings to ensure that all employees are given the opportunity to attend trainings and career development programmes. Our goal for FY2023 is to maintain the current level of training hours per employee while incorporating employee feedback into our training programs to ensure that the training is effective and valuable. By prioritising employee development, we aim to build a skilled and engaged workforce that is essential to our long-term success.

# Global Reporting Initiative (GRI) Content Index

Statement of Use: Figtree Holdings Limited has reported with reference to the GRI Standards for the period 1 January 2022 to 31 December 2022.		
GRI 2: General Disclosures 2021		Page No.
<b>The organization and its reporting practices</b>		
2-1	Organisational details	5
2-2	Entities included in the organisation’s sustainability reporting	4
2-3	Reporting period, frequency and contact point	4
2-4	Restatements of information	Not applicable
2-5	External assurance	4
<b>Activities and workers</b>		
2-6	Activities, value chain and other business relationships	6
2-7	Employees	20 – 22
2-8	Workers who are not employees	Not applicable
<b>Governance</b>		
2-9	Government structure and composition	AR 2022: 19
2-10	Nomination and selection of the highest governance body	AR 2022: 27
2-11	Chair of the highest governance body	AR 2022: 19
2-12	Role of the highest governance body in overseeing the management of impacts	AR 2022: 20
2-13	Delegation of responsibility for managing impacts	AR 2022: 21
2-14	Role of the highest governance body in sustainability reporting	8
2-15	Conflicts of interests	7
2-16	Communication of critical concerns	7
2-17	Collective knowledge of the highest governance body	AR 2022: 24
2-18	Evaluation of the performance of the highest governance body	AR 2022: 31
2-19	Remuneration policies	AR 2022: 33
2-20	Process to determine remuneration	AR 2022: 34
2-21	Annual total compensation ratio	Confidentiality constraints <sup>3</sup>
<b>Strategy, policies and practices</b>		
2-22	Statement on sustainable development strategy	8
2-23	Policy commitments	12 – 26
2-24	Embedding policy commitments	12 – 26

<sup>3</sup> Given the sensitive nature of the subject, the competitive business environment the Group operates in and the potential negative impact such disclosure will have on the Group.

2-25	Processes to remediate negative impacts	12 – 26
2-26	Mechanisms for seeking advice and raising concerns	7
2-27	Compliance with laws and regulations	16, 19
2-28	Membership associations	6
<b>Stakeholder Engagement</b>		
2-29	Approach to stakeholder engagement	9-10
2-30	Collective bargaining agreements	Not applicable <sup>4</sup>
<b>GRI 3: Material Topics 2021</b>		
3-1	Process to determine material topics	11
3-2	List of material topics	11
<b>Economic Performance</b>		
3-3	Management of material topics	12-14
201-1	Direct economic value generated and distributed	13
<b>Anti-Corruption</b>		
3-3	Management of material topics	16
205-1	Operations assessed for risks related to corruption	16
205-2	Communication and training about anti-corruption policies and procedures	16
205-3	Confirmed incidents of corruption and actions taken	16
<b>Environmental Protection</b>		
3-3	Management of material topics	17-19
<b>Employment</b>		
3-3	Management of material topics	20-22
401-1	New employee hires and employee turnover	21-22
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	20
401-3	Parental leave	22
<b>Training and Education</b>		
3-3	Management of material topics	23-25
404-1	Average hours of training per year per employee	25
404-2	Programs for upgrading employee skills and transition assistance programs	24

<sup>4</sup> None of our employees are covered by a collective bargaining agreement. However, we are committed to ensuring fair terms and conditions for our employees and actively seek their feedback to continuously improve their working environment.