



**OXPAY FINANCIAL LIMITED**  
(Company Registration Number: 200407031R)

# **OxPay Financial Limited**

## **Sustainability Report 2021**

# Table of Contents

<b>Board Statement</b>	<b>1</b>
<b>About This Report</b>	<b>2</b>
<b>Corporate Profile</b>	<b>3</b>
<b>Our Sustainability Approach</b>	<b>4</b>
Sustainability Governance	
Stakeholder Engagement	
Materiality Assessment	
<b>Prosperity and Growth</b>	<b>7</b>
Economic Performance	
<b>Ethics and Governance</b>	<b>9</b>
Code of Conduct	
Anti-Corruption	
Cyber Security	
Customer Data Privacy	
<b>Our People</b>	<b>11</b>
Fair Employment Practices	
Training and Education	
<b>Our Environment</b>	<b>13</b>
Energy Usage at OxPay	
<b>GRI Content Index</b>	<b>14</b>

*This sustainability report has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.*

*This sustainability report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made or reports contained in this sustainability report.*

*The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.*

# Board Statement

Dear Stakeholders,

On behalf of the Board of Directors (the **"Board"**) of OxPay Financial Limited (the **"Company"**), and together with its subsidiaries, the **"Group"** or **"OxPay"**), we are pleased to present our inaugural Sustainability Report for the fiscal year ended 31 December 2021 (**"FY2021"**) (the **"Report"**). The Report outlines the steps we have taken to manage the Economic, Environmental, Social and Governance (**"EESG"**) factors identified to be material to the Group and our stakeholders while also setting forth our sustainability ambitions for the future.

The Board and the senior management of the Company (the **"Senior Management"**) consider sustainability issues as part of the strategic formulation of the Group. Together with the Senior Management, the Board has played a significant role in kickstarting our sustainability transformation, incorporating sustainability into our business strategies and providing oversight over the identification, management, and monitoring of OxPay's material EESG factors.

FY2021 has been an eventful year for OxPay. In February 2021, we became the first digital payment services firm to be listed on the Catalist board of the Singapore Exchange. To signify the new direction of the Group moving forward, we also changed the Company's name from 'MC Payment Limited' to 'OxPay Financial Limited' in September of that same year.

The Group also made substantial progress in expanding our business segments on several fronts. In addition to expanding our customer base to include Thailand's first integrated food ecosystem HIVE Ventures and Malaysia's educational services industry, we have also enhanced our product and service offerings by adding more payment methods. Our efforts have culminated in a 58% increase in revenue in FY2021, as compared to the prior financial year. Given our established digital infrastructure and expanding geographical footprint, we believe that OxPay is well-positioned to capitalise on the growing market for e-commerce and digital payment services in ASEAN.

Although OxPay is at the beginning of its sustainability journey, we are fully committed to balancing revenue growth with strong and ethical governance, empowering our employees, and improving our environmental performance. With your support, we look forward to building a more sustainable future together.

Warmest Regards,

**Ching Chiat Kwong**

Non-Executive Non-Independent Chairman

**Tan Chee Keong**

Managing Director

# About This Report

## Reporting Scope

This Report covers the EESG strategies, initiatives, and performance of our operations in Singapore, where we are headquartered, and in our core markets, namely Malaysia and Thailand. We hold a non-controlling interest in our Indonesian affiliate and therefore will not be including their operations in the scope of this Report.

All data and activities reported herein relate to the period commencing 1 January 2021 to 31 December 2021, unless otherwise stated. Subsequent reports will be published on an annual basis, covering each financial year.

## Reporting Framework

This Report has been prepared in accordance with the Global Reporting Initiatives (“GRI”) Universal Standards 2021, chosen for its modular and interrelated structure that represent the global best practices for sustainability reporting. In defining the contents of this Report, we have observed the relevant GRI reporting principles, as follows:

Stakeholder Inclusiveness	Sustainability Context	Materiality	Completeness
Identifying key stakeholders and responding to their expectations and interests	Presenting our performance and impact within the wider context of sustainability	Focusing on EESG factors that influence our stakeholders’ decisions and are relevant to our business operations	Providing precise and complete information for stakeholders to accurately assess our performance

This Report has also been prepared in compliance with the Rules 711A and 711B of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of the Catalist (“Catalist Rules”) and all applicable provisions set out in Practice Note 7F of the Catalist Rules on sustainability reporting.

## Data Assurance

We have not sought external assurance for our Report. Instead, we have relied on internal data monitoring and verification to ensure the accuracy of the information presented in this Report.

## Feedback

We greatly appreciate feedback from our stakeholders on this Report and any aspect of our sustainability practices. Please direct any comments, questions, or suggestions to: [ir@oxpayfinancial.com](mailto:ir@oxpayfinancial.com).

In line with our corporate sustainability goals, this Report has been made available in a digital format and can be found on the SGXNet and on our Company’s corporate website at <https://oxpayfinancial.com/downloads/>.

# Corporate Profile

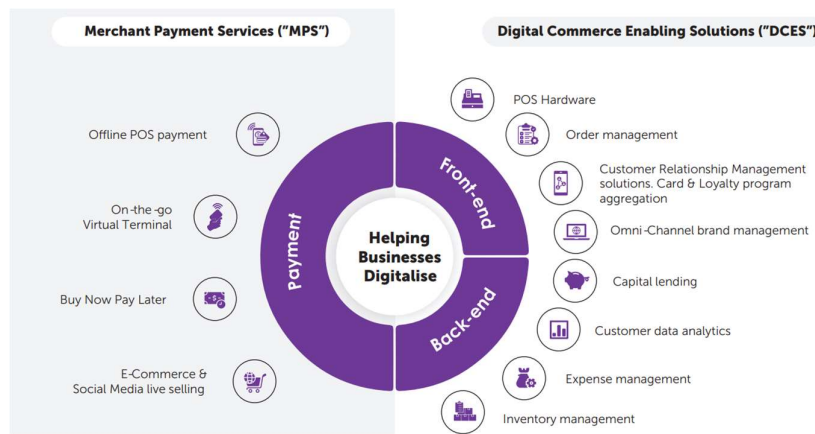
OxPay is an online-to-offline financial services technology provider with a fully integrated platform that allows both online and offline merchants to run and grow their businesses easily. We are principally engaged in the provision of merchant payment services (“MPS”) and digital commerce enabling solutions (“DCES”), with a focus on servicing merchants in the retail, transportation, and food and beverage industries.

## Merchant Payment Services

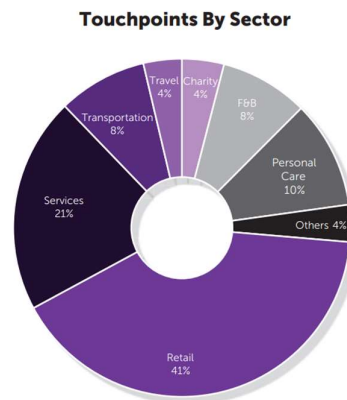
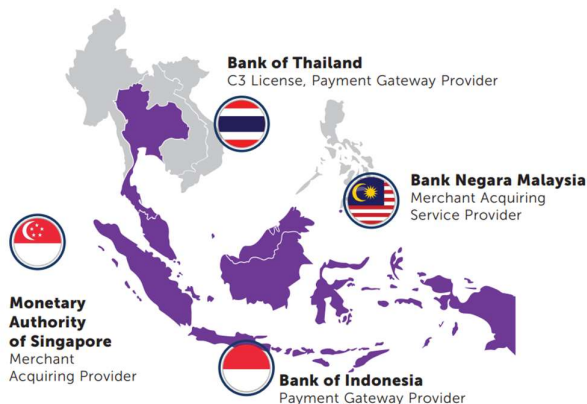
OxPay provides payment processing services through a unified platform and smart software, which are designed for merchants with physical stores, websites, or applications, enabling integration with any smart device including mobile phones, tablets, and Smart point-of-sale (“POS”) terminals.

## Digital Commerce Enabling Solutions

OxPay also provides ancillary services, such as the sale and lease of Smart POS terminals, proprietary and licensed software-as-a-service that can be white-labelled, and bespoke software solutions for our merchants.



With ambitions to become a regional player in the global payment space, OxPay is currently licensed to operate in four geographical markets - Singapore, Malaysia, Indonesia and Thailand.



# Our Sustainability Approach

At OxPay, our focus is on driving sustainable growth for our merchants and building an ethical, inclusive, and resilient business that can endure in the long term. To these ends, our sustainability strategy focuses on four pillars: (i) Prosperity and Growth, (ii) Ethics and Integrity, (iii) Our People and (iv) Our Environment.

## Sustainability Governance

We believe that establishing a robust governance structure is key to protecting the interests of our stakeholders and securing the long-term future of the Group.

The Board, supported by the functions of the Audit Committee, Remuneration Committee and Nominating Committee, plays a critical role in maintaining oversight over our sustainability programme, strategies and commitments. Together with the Senior Management, the Board helps advance OxPay's sustainability agenda at all levels of the organisation.

The respective roles and responsibilities of the Board and Senior Management are as follows:

Board of Directors	Senior Management
<ul style="list-style-type: none"><li>• Provide clear, strategic direction on sustainability-related matters</li><li>• Validate all identified material EESG factors for their continued relevance and significance to the business and our stakeholders</li><li>• Assess the Group's sustainability performance and provide suggestions on areas of improvements</li><li>• Ensure the adequacy of the Group's sustainability reporting processes</li></ul>	<ul style="list-style-type: none"><li>• Systematically assess all relevant risks and opportunities to identify, rank and prioritise material EESG factors</li><li>• Oversee sustainability matters within the Group, including the reporting and monitoring of EESG-related issues</li><li>• Implement sustainability initiatives that are well-aligned with the Group's strategic direction</li><li>• Establish internal controls to manage the organisation's impacts on the economy, environment, and people</li></ul>

Please refer to our Corporate Governance Report, published as part of the FY2021 Annual Report, for more details on our governance structure and composition, nomination and selection processes and remuneration policies for Board members, as well as OxPay's overall risk management framework.

## Stakeholder Engagement

Transparency, accountability, and open communication is key to building and maintaining long-lasting relationships. The Board adopts an inclusive approach to stakeholder engagement by considering and balancing the needs and interests of OxPay's key stakeholders, which includes those who are impacted by or have a material impact on the Group's business and operations.

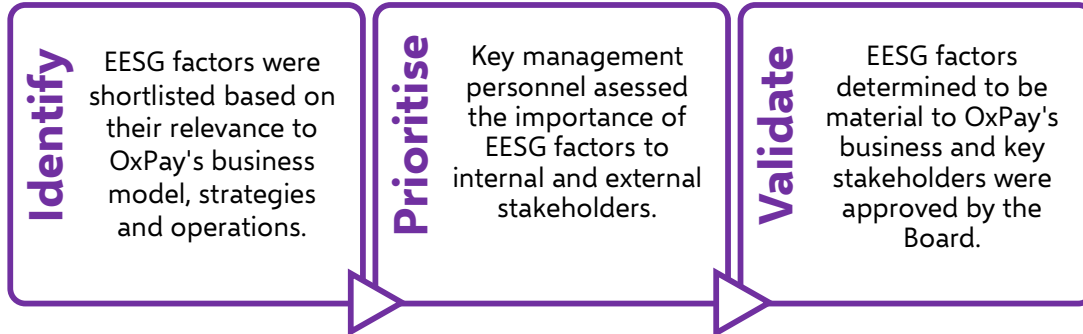
Throughout FY2021, we have continuously engaged our key stakeholders to better understand their views and priorities on EESG-related matters. The following table details the engagement channels we have used to communicate with various stakeholder groups on their respective concerns and expectations.

Stakeholder Groups	Engagement Channels	Engagement Frequency	Stakeholders' Expectations
Employees	<ul style="list-style-type: none"> <li>▪ Orientation and training</li> <li>▪ Performance appraisal</li> <li>▪ Regular check-ins and one-on-one meetings with direct supervisors</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ongoing</li> <li>▪ Annual</li> <li>▪ Regularly</li> </ul>	<ul style="list-style-type: none"> <li>▪ Opportunities for professional growth</li> <li>▪ Supportive and empowering work environment</li> <li>▪ Fair employment practices</li> </ul>
Customers	<ul style="list-style-type: none"> <li>▪ Enquiry calls</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>▪ Pricing and quality of product and service offerings</li> <li>▪ Enhanced user experience</li> </ul>
Contractors and Suppliers	<ul style="list-style-type: none"> <li>▪ Supplier evaluation forms</li> <li>▪ Meetings and discussions</li> </ul>	<ul style="list-style-type: none"> <li>▪ Annual</li> <li>▪ Regularly</li> </ul>	<ul style="list-style-type: none"> <li>▪ Competitive pricing and transparent tender process</li> <li>▪ Compliance with terms and conditions</li> </ul>
Shareholders and Investors	<ul style="list-style-type: none"> <li>▪ Corporate website</li> <li>▪ Annual General Meeting</li> <li>▪ Annual Report</li> <li>▪ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ongoing</li> <li>▪ Annual</li> <li>▪ Annual</li> <li>▪ Annual</li> </ul>	<ul style="list-style-type: none"> <li>▪ Financial performance</li> <li>▪ Corporate governance</li> <li>▪ Long-term business strategies</li> </ul>
Government and Regulators	<ul style="list-style-type: none"> <li>▪ Meetings and dialogues</li> <li>▪ Annual Report</li> <li>▪ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ongoing</li> <li>▪ Annual</li> <li>▪ Annual</li> </ul>	<ul style="list-style-type: none"> <li>▪ Regulatory compliance</li> <li>▪ Corporate governance</li> <li>▪ Sustainable business practices</li> </ul>

## Materiality Assessment

In FY2021, OxPay engaged an external training provider to conduct an in-depth materiality assessment exercise that focused on identifying and prioritising EESG factors that are material to our internal and external stakeholders.

Our materiality determination process comprised the following steps:



For this reporting period, we selected a total of 8 material topics for disclosure, as follows:

### Materiality Matrix



**Prosperity and Growth**

- D Economic Performance

**Ethics and Governance**

- A Customer Data Privacy
- B Cyber Security
- C Anti-Corruption
- E Code of Conduct

**Our People**

- F Training and Education
- G Fair Employment Practices

**Our Environment**

- H Energy Usage



# Prosperity and Growth

As a business, our foremost priority is not simply to deliver positive returns to our shareholders but to also generate sustainable value for society at large. At OxPay, we do so by creating employment opportunities for the local population, driving technological innovation within the digital payments industry, and paying our fair share of taxes in the jurisdictions where we operate.

## Economic Performance

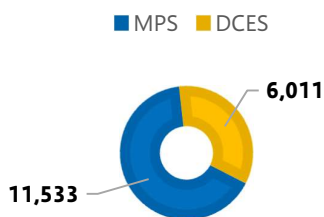
The COVID-19 pandemic has accelerated the adoption of digital technologies for businesses around the world. With increasing smartphone penetration rates and the accompanying surge in e-commerce in Southeast Asia, we see more and more consumers moving away from cash and opting for digital and contactless alternatives. Robust growth opportunities lie ahead for the digital payments industry in ASEAN.

Positioning ourselves prominently within the region's digital payment ecosystem, OxPay is committed to supporting merchants along their digitalisation journey and helping businesses meet the changing needs of their industry. Using our secured payment platform, businesses are able to seamlessly manage payment collection, improve operation efficiency and increase their sales completion rate.

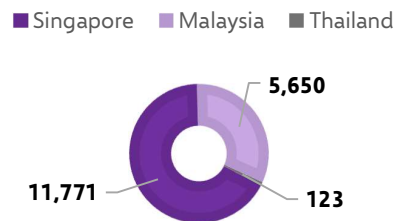
In FY2021, the Group recorded S\$17.6 million in revenue, marking a 58% increase compared to our financial performance from the year before. This was driven by increased sales in both our MPS and DCES business segments, resulting from the acquisition of new customers and increase in spending by end customers. Our gross profit increased by 188% to S\$10.3 million in FY2021, as we were able to achieve greater economies of scale with increased revenue, while keeping costs of sales largely fixed. Excluding one-off deemed reverse takeover ("RTO") listing expenses and non-recurring expenses related to the RTO, we registered an adjusted net income of S\$2.6 million.

A breakdown of the total revenue generated by OxPay in FY2021 is as follows:

**REVENUE BY SEGMENT  
(S\$'000)**



**REVENUE BY MARKET  
(S\$'000)**



For FY2021, our operating costs amounted to S\$8.9 million, and a total of S\$2.9 million was distributed to our employees as wages and benefits. We also received S\$217,000 from government grants, which included the Jobs Support Scheme, Wage Credit Scheme, Jobs Growth Incentives and Digital Acceleration Grant.

Looking ahead, OxPay is prepared to capture the robust growth opportunities presenting themselves in the digital payments and e-commerce sectors. Over the past year, we have developed – and began executing – the following ‘E-Growth’ strategies:

### **1. Expand Customer Base**

Some of the most notable clients we have acquired over the past year include HIVE Ventures, Thailand’s first integrated food ecosystem, Watsons Singapore, and the Islamic Religious Council of Singapore (MUIS). To ride on the “Buy Now Pay Later” trend, OxPay also entered into new partnership agreements with relevant service providers in Singapore and Malaysia, such as Payslowslow and IOU Pay.

### **2. Enhance Products and Services**

We constantly roll out enhancements to the products and services on our integrated platform, in response to the needs of our customers. Amongst other initiatives carried out in FY2021, we are in the midst of including additional payment methods, such as ShopeePay and Rabbit LINE Pay (Thailand), on our secured payment platform.

### **3. Extend Geographical Reach**

OxPay currently has a presence in four geographical markets, Singapore, Malaysia, Indonesia and Thailand, with ambitions to become a regional player in the global payment space. We intend to broaden our geographical footprint by applying for and/or acquiring new payment licences in other markets or by partnering with regional players to enter new markets.

We are optimistic about the Group’s long-term outlook and will strive to integrate sustainability into our business strategies and operations. We aim to receive zero customer complaints in the coming year.

# Ethics and Governance

We are committed to upholding the highest standards of corporate governance and integrity in all that we do. Our robust governance framework is designed to ensure strict compliance with all relevant laws and regulations in the jurisdictions where we operate.

## Code of Conduct

OxPay has developed a Code of Conduct (the “**Code**”) to guide employees in carrying out their roles and responsibilities to the highest standards of personal and corporate integrity when dealing with the Group, its competitors, customers, suppliers, other employees and the community. Besides setting forth the expectations we have, the Code also outlines the various safeguards and internal controls we have established across the Group to ensure strict compliance with all relevant laws and regulations in the jurisdictions where we operate. For FY2021, the Group has complied with all relevant laws and regulations in the jurisdictions where we operate. We strive to have zero cases of non-compliance with all relevant laws and regulations in the jurisdictions where we operate in the coming years.

Across the Group, we are committed to mitigating the risk of employee misconduct across all our business operations. As part of our efforts underlining this commitment, all employees are to formally acknowledge that they have read and understood the Code upon joining the Company and annually thereafter, or as and when the Code is updated.

## Anti-Corruption

In recognition of the importance of protecting our operations, employees and assets against fraud risks and unethical practices, the Group has adopted a zero tolerance approach to fraudulent practices, corruption, and any other form of criminal conduct.

Under the Group’s Whistleblowing Policy, our employees may raise their concerns, in confidence, about any possible irregularities to members of the Audit Committee. Such concerns include fraudulent acts, dishonesty, legal breaches and other serious improper conduct, unsafe work practices and any other conduct that may cause financial or non-financial loss to the Group or damage to the Group’s reputation.

As and when a concern is raised under the policy by writing, telephonically or in person to any of the Audit Committee members, the identity of the whistle-blower and the report received shall be treated with utmost confidentiality and will be attended to immediately. Whistle-blowers can be assured that they will be protected from reprisals or victimisation and against detrimental or unfair treatment for whistleblowing in good faith.

In addition to being physically posted on a notice board at the Company’s premises, our Whistleblowing Policy can also be found on the Company’s corporate website, at <https://oxpayfinancial.com/>.

There were zero confirmed incidents of corruption, fraud, or other improprieties in FY2021 and we target to maintain this track record for FY2022 and beyond.

## Cyber Security

To maintain customer confidence and loyalty, it is vital that the payment solutions we develop allow for transactions to occur smoothly within a safe and secure environment. This is also a key expectation from the merchants we work with, and any information systems downtime or breach in our cyber security systems would have a materially adverse impact on our business.

Within the Group, we have developed robust information security policies to protect our computer systems and networks from the risk of data theft or cyber-attacks. We regularly conduct vulnerability scans and penetration tests on our information technology environment to assess our organisation's cybersecurity readiness. We also deploy technological solutions such as data encryption, audit log management, firewall deployment and antivirus protection for enhanced security.

In addition, we have established procedures for responding to and managing cyber-security incidents as and when they do occur. These include a business continuity and disaster recovery plan to minimise downtime and keep our operations running smoothly when faced with cyber-security breaches. In the aftermath of such incidents, we will be transparent in sharing regular updates with all stakeholders on the findings from our forensics investigation and the steps being taken to ensure that any such data breach will not happen again.

Our cyber security practices reference the Technology Risk Management Guidelines by the Monetary Authority of Singapore ("**MAS**"). The guidelines set out risk management principles and best practices to guide financial institutions to establish sound and robust technology risk governance and oversight, as well as maintain information technology and cyber resilience. We are audited annually for our compliance with the Payment Card Industry Data Security Standard, by an auditor registered with the Payment Card Industry Security Standards Council.

## Customer Data Privacy

As we operate under a business-to-business business model, the Group does not handle or store sensitive personal information from end-user customers. Even so, we recognise the importance of safeguarding the personal data of our employees and other external parties.

Under the Group's Personal Data Protection Policy, formulated in compliance with the Personal Data Protection Act ("**PDPA**"), any incidents of data leaks or customer privacy complaints are to be reviewed and investigated, where needed, by the data protection officer and the relevant departmental head(s), and documented for future reference in our PDPA management system.

Across the Group, we are pleased to announce that there have been zero cases of data breaches identified and zero substantiated complaints surrounding such breaches during the reporting period and we target to maintain this track record in the future. We strive to uphold the trust that our customers and employees have placed in us and will continue to improve and strengthen our data protection processes and procedures.

# Our People

Our employees play a crucial role in contributing to OxPay’s long-term growth and success. In recognition of this fact, the Group constantly strives to maintain a positive work environment that is conducive to employee productivity and morale.

For FY2021, diversity has not been assessed to be a material social factor for our business. Notwithstanding so, we are committed to building a diverse, inclusive and collaborative culture within the Group. To build an inclusive workplace, we employ qualified candidates without any discrimination against age, gender, race, marital status, nationality or religion. At the Board level, the Nominating Committee has sought to identify and ensure an appropriate mix of members with the complementary skills, core competencies and experience for the Group, regardless of gender or other diversity attributes.

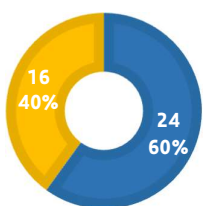
## Fair Employment Practices

Across the Group, we are committed to recruiting, retaining, and remunerating our employees in a fair and equitable manner, and we endeavour to comply with all applicable employment laws and regulations in the jurisdictions where we operate. To attract and retain top talent, we provide all full-time employees with fair wages and comprehensive benefits that include life insurance, work injury compensation insurance, subsidised healthcare services, and parental leave.

As of 31 December 2021, OxPay employed a total of 40 employees. A breakdown of our workforce by gender and by country are as follows:

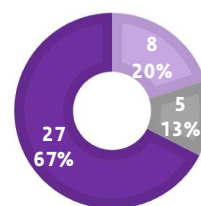
**EMPLOYEES BY GENDER**

■ Female ■ Male



**EMPLOYEES BY COUNTRY**

■ Singapore ■ Malaysia ■ Thailand



OxPay has adopted a zero-tolerance approach to workplace harassment, bullying and discrimination. Grievance mechanisms are available for employees to raise any concerns they may have regarding incidents of harassment, bullying or discrimination. The human resource department will promptly investigate any such reports and determine the appropriate actions to be taken.

In December 2021, the Group announced the immediate termination of Mr Anthony Koh (“**Mr Koh**”), our former Chief Executive Officer, and Ms Madeline Sam (“**Ms Sam**”), our former Chief Financial Officer. Following wrongful dismissal claims filed by Mr Koh and Ms Sam in January

2022, the Employment Claims Tribunal has ordered the Company to pay Mr Koh and Ms Sam a total of S\$77,501.52 in June and July 2022, respectively. Please refer to our corporate announcement on SGXNet, dated 22 September 2022, for more information. Following this incident, the Group has also sought to enhance and strengthen our employment policies and procedures.

### **Training and Education**

At OxPay, we strive to prepare our employees for the future by encouraging them to continuously upskill and reskill themselves. Having a workforce of life-long learners helps us stay agile and quickly respond to shifts and fluctuations in our business environment.

We are fully committed to supporting our existing employees in their professional growth and development. Departmental heads at OxPay develop key performance indicators (“**KPIs**”) for each individual employee, quantifying the amount of work assigned to them and describing their performance output. In the event that an employee fails to meet their KPI(s), or there is a gap between their target and actual performance, they will be directed to participate in our in-house performance improvement programme (the “**PIP**”). Under the PIP, employees will meet with their respective departmental heads on a weekly basis to identify root causes of poor performance, outline clear expectations for improvement, and discuss corrective actions that need to be taken.

In support of Temasek Polytechnic’s Work-Study Certificate Programme for fresh ITE graduates, we offer students who are working towards a Diploma in Infocomm and Digital Media (ICT Systems, Services & Support) on-the-job training at our Singapore office. The Company provided mentorship for the four students who participated in this programme in FY2021. In recognition of the importance of building a future-ready workforce, the Group is also exploring the possibility of having our employees participate in Workforce Singapore and SGTech’s Career Conversion programme.

We are currently in the midst of enhancing our data collection procedures, and we aim to progressively include more quantitative disclosures and targets in our sustainability reporting from FY2022 onwards.

## Our Environment

As a Group, we are committed to doing our part in protecting the environment and are constantly assessing how best to invest our resources to make a positive impact on our environment.

In recognition of the growing urgency of the global climate crisis, we will be taking a phased approach to incorporating climate impact reporting, in line with recommendations from the Task Force on Climate-related Financial Disclosures, in our sustainability reporting from next year onwards.

### Energy Usage at OxPay

As a digital payments Fintech company, we are reliant on electricity from the grid for our day-to-day operations, and this constitutes majority of our environmental footprint.

Across the Group, we strive to minimise our energy usage by putting up notices in our offices and sending our periodic emails reminding our employees to be mindful of their energy consumption. In addition, adopting flexible work arrangements since the onset of the COVID-19 pandemic has contributed to lower energy consumption and a reduction in business travel.

In FY2021, OxPay consumed a total of 34,141 kilowatt-hours (“**kWh**”) of electricity. Following from this figure, our energy intensity ratio amounted to 854 kWh per employee.

A breakdown of the Group’s overall energy consumption by geographic region is as follows:

ENERGY CONSUMPTION (kWh)			
Singapore	Malaysia	Thailand	Total
26,677	7,332	132	34,141

The above disclosure serve as baseline figures which we could use to evaluate the Group’s energy efficiency and sustainability performance in the next financial year. By monitoring our monthly energy usage, we will be better able to understand our energy consumption patterns and identify potential energy conservation opportunities for the Group. In this way, we aim to set a quantitative reduction target in the years to come.

# GRI Content Index

GRI DISCLOSURES		PAGE NUMBER
<b>GRI 2: General Disclosures 2021</b>		
<b>The organisation and its reporting practices</b>		
2-1	Organisational details	3
2-2	Entities included in the organisation's sustainability reporting	2
2-3	Reporting period, frequency and contact point	2
2-4	Restatements of information	Not applicable
2-5	External assurance	2
<b>Activities and workers</b>		
2-6	Activities, value chain and other business relationships	3
2-7	Employees	11
2-8	Workers who are not employees	Not applicable
<b>Governance</b>		
2-9	Government structure and composition	FY2021 Annual Report, 18 – 43
2-10	Nomination and selection of the highest governance body	FY2021 Annual Report, 18 – 43
2-11	Chair of the highest governance body	FY2021 Annual Report, 18 – 43
2-12	Role of the highest governance body in overseeing the management of impacts	4
2-13	Delegation of responsibility for managing impacts	4
2-14	Role of the highest governance body in sustainability reporting	4
2-15	Conflicts of interests	FY2021 Annual Report, 18 – 43
2-16	Communication of critical concerns	FY2021 Annual Report, 18 – 43
2-17	Collective knowledge of the highest governance body	FY2021 Annual Report, 18 – 43
2-18	Evaluation of the performance of the highest governance body	FY2021 Annual Report, 18 – 43
2-19	Remuneration policies	FY2021 Annual Report, 18 – 43
2-20	Process to determine remuneration	FY2021 Annual Report, 18 – 43
2-21	Annual total compensation ratio	Confidentiality constraints
<b>Strategy, policies and practices</b>		
2-22	Statement on sustainable development strategy	1
2-23	Policy commitments	9
2-24	Embedding policy commitments	9
2-25	Processes to remediate negative impacts	9
2-26	Mechanisms for seeking advice and raising concerns	9
2-27	Compliance with laws and regulations	9



# GRI Content Index

GRI DISCLOSURES		PAGE NUMBER
<b>GRI 2: General Disclosures 2021</b>		
<b>Strategy, policies and practices</b>		
2-28	Membership associations	Singapore FinTech Association
<b>Stakeholder Engagement</b>		
2-29	Approach to stakeholder engagement	5
2-30	Collective bargaining agreements	Not applicable
<b>GRI 3: Material Topics 2021</b>		
3-1	Process to determine material topics	6
3-2	List of material topics	6
3-3	Management of material topics	7 – 13
<b>GRI 201: Economic Performance</b>		
201-1	Direct economic value generated and distributed	7
202-4	Financial assistance received from government	7
<b>GRI 205: Anti-Corruption</b>		
205-1	Confirmed incidents of corruption and actions taken	9
205-2	Communication and training about anti-corruption policies and procedures	9
205-3	Confirmed incidents of corruption and actions taken	9
<b>GRI 302: Energy</b>		
302-1	Energy consumption within the organisation	13
302-3	Energy intensity ratio	13
<b>GRI 401: Employment</b>		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	11
<b>GRI 404: Training and Education</b>		
404-2	Programs for upgrading employee skills and transition assistance programs	12
<b>GRI 418: Customer Privacy</b>		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	10