

ABOUT THIS REPORT

VICOM Limited (“VICOM”), a subsidiary of ComfortDelGro Corporation Limited (“ComfortDelGro”) proudly presents its third standalone Sustainability Report for 2023. This report details the organisation’s Environmental, Social, and Governance (“ESG”) performance and its progress towards sustainability. At the same time, this report highlights VICOM’s commitment to sustainable growth and transition while presenting the company’s sustainability goals and strategy.

Publicly listed on the Singapore Stock Exchange since 1995, VICOM’s operations are headquartered in Singapore, with its operational reach extending to both Singapore and Malaysia. The company consists of the following services: VICOM Inspection Centres, JIC Inspection Services, SETSCO Services (“SETSCO”), SETSCO Services (Malaysia) and SETSCO Consultancy International.

CONTENTS

| | | | | |
|--------------------------------------|-----------|---|-----------|--|
| About this Report | 14 | Our Approach to Sustainability | 30 | Adopting and Advancing Sustainable Technology and Innovation |
| 1 Reporting Framework | | 15 Board Statement | | 31 Sustainability Transition |
| 1 Assurance | | 16 VICOM’s Mission | | 31 Climate Change Adaptation and Mitigation |
| 1 Feedback | | 16 VICOM’s Core Values | | 37 Climate Friendly Mobility |
| 2 Restatements of Information | | 17 Materiality Approach and Process | | 38 (Case study) How We Enable Broader Sustainability |
| 2 Reporting Scope and Period | | 18 Our Sustainability Framework | | 39 Driving Environmental Stewardship and Enabling the Transition Towards Sustainability |
| 2 Business Activities | | 22 Our Targets and Performance Highlights | | 40 Resource Stewardship |
| 4 Message from the Chairman and CEO | | 26 Stakeholder Engagement | | 40 Emissions & Air Quality |
| 8 2023 in Review | | 28 Governing our Sustainability and Risk | | |
| 11 Financial Performance at a Glance | | 28 Sustainability Governance Structure | | |
| 12 Accolades and Awards | | | | |
| 13 Membership of Associations | | | | |

ABOUT THIS REPORT

The purpose of VICOM Inspection Centers and JIC Inspection Services is to maintain the highest levels of road safety while minimising emissions. Conversely, non-vehicular inspection and testing services are offered by SETSCO and SETSCO Services Malaysia to a range of sectors in Singapore, Malaysia, and neighboring countries. In a similar vein, SETSCO Consultancy International provides a range of technical consulting services for numerous sectors. This covers, amongst other things, the supply of expert engineering, building material, and repair work consulting services.

Being one of the top providers of Testing, Inspection, and Certification ("TIC"), VICOM understands how critical it is to create an environment that is climate-friendly and to encourage the adoption of eco-friendly activities. The company thus strives to promote beneficial changes that add value to society while minimising ESG risks and their related negative effects. Accordingly, throughout this report, the range of policies, programs, and actions taken to advance VICOM's ESG progress and facilitate a sustainable transition are illustrated.

REPORTING FRAMEWORK

The most recent Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021 were followed in preparation of this report. The GRI Content Index can be found in Appendix 1, on page 86. Likewise, this

report aligns with the Sustainability Accounting Standards Board ("SASB"): Professional & Commercial Services.

The Sustainable Development Goals (or "UN SDGs") of the United Nations are also mentioned in this report. Like its parent company, ComfortDelGro, VICOM remains committed to the ten principles of the United Nations Global Compact.

Furthermore, this Sustainability Report satisfies all environmental reporting standards set forth by the Singapore Stock Exchange, including but not limited to, the SGX Listing Rules 711 (A) and (B). In compliance with the SGX requirements, VICOM aligns to the recommendations as set out by the Task Force on Climate-Related Financial Disclosures ("TCFD") and have included disclosures relating to this throughout the report.

In addition, VICOM has made an initial start with selected disclosures provided in this report that have taken preliminary reference to the S1 and S2 disclosures published by the International Sustainability Standards Board ("ISSB"). VICOM aims to provide year-on-year comparisons where possible, while ensuring the company's data has undergone internal assurance procedures for verifiability. Furthermore, as a part of the ISSB reporting initiation, VICOM aligns to the recommendations as set out by the TCFD, of which the IFRS Foundation will take over from the TCFD the monitoring of companies' press on climate-related disclosures.

By integrating these international sustainability standards into this report, VICOM endeavours to provide comprehensive tracking and reporting of VICOM's management strategies, initiatives, and key performance indicators while maintaining industry and regional relevance. Simultaneously, by establishing goals and objectives for the material themes we have chosen, VICOM hopes to drive long-term sustainability within the company and beyond.

ASSURANCE

In compliance with relevant policies, processes and internal controls, VICOM's internal audit team has conducted internal reviews on the data disclosed within the Sustainability Report this financial year 2023. Based on the internal review of selected key performance metrics, the overall conclusion for VICOM's Sustainability reporting process is adequate and satisfactory. For this report, no external assurance has been sought. However, VICOM intends to do so in the future.

FEEDBACK

You can access this report online by visiting our website at <https://www.vicom.com.sg/>.

As VICOM is a strong advocate of ongoing development and enhancement, we encourage comments on our Sustainability Report. Please contact our Risk and Sustainability Officer, Zaidee Bakee, at zaidee@vicom.com.sg.

| | | | | | |
|-----------|--|----|---|-----------|--|
| 43 | (Case study) How We Enable Broader Sustainability | 55 | Talent Attraction, Retention & Job Opportunity Creation | 71 | Our Longstanding relationship with HCA Hospice Care |
| 44 | Energy | 58 | Diversity, Anti-Discrimination, Inclusion & Equal Opportunities | 72 | Fortifying Strong Governance and Ethical Business in Our Journey Towards Sustainable Economic Growth and Innovation |
| 46 | Waste | 62 | Employee Training, Upskilling & Development | 73 | Business and Operational Integrity |
| 48 | Water | 64 | Human & Labour Rights | 73 | Corporate Governance |
| 49 | How We Enable Broader Sustainability | 65 | Public Health & Safety | 76 | Compliance, Ethical Conduct, Transparency & Accountability |
| 50 | Upholding Our Responsibility to Our People, Our Communities and The Society | 66 | How We Enable Broader Sustainability | | |
| 51 | Human Capital Responsibility | 69 | Service Quality & Customer Relationship | | |
| 51 | Occupational Health & Safety | 70 | Local Impact & Economic Contribution | | |
| 54 | Employee Wellbeing & Work Life Balance | | | | |

ABOUT THIS REPORT

RESTATEMENTS OF INFORMATION

To further demonstrate the commitment to enhancing our sustainability disclosures, VICOM has undertaken to include our SETSCO Malaysia operations in the boundary of our reporting scope. The Malaysia operations were previously excluded due to the level of financial materiality in VICOM Group (<1% of revenue), however, to accommodate all VICOM Group's entities as per the financial statements, we have opted to include them. It must be noted that information regarding this entity has been included for selected metrics, due to data availability, and will continue to align to report on all metrics in future reports. These selected metrics have been highlighted in the respective material topic metric sections or via footnotes throughout the report.

Restatements of information have been included in this report, where applicable, to ensure consistency and enable comparability of information between reporting periods. Details of these restatements can be found in the relevant sections of the report. Restatements of information are primarily due to improved data collection and calculation methodologies, as well as the refinement of data

collection parameters. The respective restatements made have been determined to be immaterial.

REPORTING SCOPE AND PERIOD

This Sustainability Report is published on 26 March 2024. The report encompasses our sustainability performance and relevant ESG considerations for the financial year ended 31 December 2023 (i.e. from 1 January 2023 to 31 December 2023). This Sustainability Report supplements VICOM's Annual Report 2023, which covers the same scope in terms of financial entities¹ and reporting period. Both reports are available on our corporate website at <https://www.vicom.com.sg/>.

BUSINESS ACTIVITIES

VICOM is the leading provider of technical testing and inspection services in Singapore. It was established in 1981 and publicly listed on SGX in 1995. Since then, VICOM's service offerings have grown to encompass a wide range of testing and inspection services in several fields, such as non-destructive testing, mechanical, biochemical, and civil engineering. The non-vehicular inspection and testing division of VICOM is SETSCO, which provides the aerospace, maritime and offshore, biotechnology, oil,

petrochemical, building construction, and electronics manufacturing industries with testing, calibration, inspection, consulting, and training services. At the same time, the services provided by SETSCO also include environmental monitoring, food and microbiological analysis, chemical and structural analysis, quality assurance testing, and material evaluation.

VICOM and its subsidiaries acquire a broad range of goods and services from different enterprises, firms, corporations, individuals, and entities, including their workers, agents, and representatives (collectively referred to as "suppliers") to carry out our services. In accordance with VICOM's Supplier Code of Conduct (the "Code") and in compliance with all relevant laws and regulations, VICOM demands and holds its suppliers to high business conduct standards.

VICOM's company brought in a total of SGD \$111.9 million in revenue this year. Comparing the current reporting period in FY2023 with the prior reporting period, VICOM did not witness any notable changes to our business operations, industries, value chain, or other commercial relationships.

| | | | | | |
|----|--|----|---|---|---|
| 79 | Responsible Supply Chain & Partnerships | 85 | Appendices | - Employee Training, Upskilling & Development | |
| 80 | Testing Integrity | 86 | Appendix 1: GRI Index | 98 | Annex A: Human Rights Policy |
| 81 | Cyber Integrity, Data Privacy & Security | 90 | Appendix 2: SASB: Professional & Commercial Services | 99 | Annex B: Whistle blowing policy |
| 83 | Innovation & Growth | 91 | Appendix 3: UNGC INDEX | 101 | Annex C: Supplier Code of Conduct |
| 83 | Economic Growth & New Opportunities | 92 | Appendix 4: TCFD | 104 | Annex D: Diversity, Equity and Inclusion |
| 84 | Investment & Innovation in Services & Operations | | - TCFD index | 105 | Annex E: Vicom Group Code of Business Conduct |
| | | 96 | Appendix 5: Performance Data | 108 | Annex F: Safety Policies |
| | | | - Breakdown of Scope 3 Emissions by Categories | 109 | Annex G: Data Protection Policy |
| | | | - Talent Attraction, Retention & Job Opportunity Creation | 110 | Annex H: Environmental Policy |
| | | | | 111 | Annex I: Other Corporate Policies |

¹ Malaysia was previously excluded in the calculation of certain metrics for past years as the company's operations in Malaysia was deemed to not be financially material. However, to enhance sustainability reporting in FY2023, our Malaysia operations have been included for selected metrics where information was available.

ABOUT THIS REPORT

