

OUR APPROACH TO SUSTAINABILITY



OUR APPROACH TO SUSTAINABILITY

At VICOM, we are committed to incorporating sustainable practices into every aspect of our operations. In addition to the incorporation of environmental, social, and corporate governance considerations within our company strategy, we also strive to deliver our services with the highest integrity. Simultaneously, we ensure strict adherence to all required national and international regulations to achieve this. VICOM understands it is well-placed to contribute to Singapore's sustainable transformation because of the nature of our business. As a result, we remain committed to developing and investing in cutting-edge tools and skills that will expand the market for sustainable products and services.

BOARD STATEMENT

VICOM strives to positively impact the environment, people, and society while upholding good corporate citizenship. The company also endeavours to exercise ethical business decisions and to uphold strong corporate governance. In this regard, the Board of Directors ("The Board") and VICOM's designated Sustainability Committee ("SC") are integral to the progress of VICOM's sustainability journey. For instance, the Board examines and evaluates information pertaining to sustainability, such as VICOM's material topics. This process consists of discussions during SC meetings.

The Board strives to provide transparency, accountability, and continuous improvement in its sustainability reporting efforts. Under the guidance of the TCFD, the Board has considered climate-related risks and opportunities in its strategic decision making and is committed to continually advancing in this area. VICOM is progressing towards the climate reporting requirements by the Accounting and Corporate

Regulatory Authority ("ACRA") and Singapore Exchange Regulation ("SGX RegCo"). The TCFD framework is incorporated into the company's comprehensive sustainability report, taking preliminary reference to some of the S1 – General Requirements for Disclosure of Sustainability-related Financial Information and S2 – Climate-related Requirements for Disclosure requirements of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standard. This approach allows VICOM to adopt a forward-thinking stance in its reporting, reinforcing the company's commitment to stakeholders by prioritising trust and transparency. The TCFD content index can be found in Appendix 4 of this report.

As VICOM works to actualise its organisational ESG strategy and business objectives, the Board also centres its focus on incorporating sustainability into VICOM's fundamental principles and mission. In doing so, the company strives to set the highest standards for the management and

execution of VICOM's sustainability strategy.

Additionally, the Board ensures complete adherence to Listing Rules 711 (A) and (B) of the Singapore Exchange ("SGX"), which delineate the necessary elements required for inclusion in a Sustainability Report. Likewise, VICOM abides by all applicable laws and sustainability guiding frameworks.

VICOM oversees and drives the sustainability of its operations by concentrating on its respective ESG pillars and identified key material topics. Ultimately, VICOM's goal is to spearhead the sustainable transition of the sector it operates in and beyond.

The company also works hard to consistently assess, track, and communicate its ESG performance. Through these efforts, VICOM hopes to keep pace with the evolving sustainability landscape, whilst providing solutions to ease the transition to sustainable alternatives for its business and stakeholders.

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VICOM'S MISSION

TO ENABLE SAFER AND GREENER MOTORING AND PROVIDE PROFESSIONAL TESTING SERVICES TO OUR CUSTOMERS.



VICOM'S CORE VALUES



VERSATILITY

To be able to adapt to changing environments whilst always remaining ahead of the curve, inspiring creativity



INTEGRITY

To uphold integrity and honesty, and conduct our affairs in a manner consistent with the highest ethical and professional standards



CARE

To care for all our stakeholders by prioritising the needs and requirements of our customers, maintaining open lines of communication with our business partners and regulators, fostering a safe and conducive environment for growth and development for our employees, and enhancing the welfare of those in need within the communities we relate to.



OWNERSHIP

To pursue professionalism, excellence, responsibility, and accountability for all our actions



MERITOCRACY

To remain fair and objective whilst always recognising and rewarding good performance

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MATERIALITY APPROACH AND PROCESS




We consulted internal and external stakeholders in 2021 to confirm the ESG material subjects and issues that VICOM was deemed to be impacted by. In-depth and quantitative interviews, alongside surveys, were carried out with VICOM's key management, employees, regulatory agencies, unions, and suppliers across various business functions. After finalising the themes and consulting with the Sustainability

Committee and senior management of VICOM, a carefully curated list of material issues was established.

We conducted a materiality refresh in FY2022 to stay up to date with the changing sustainability landscape, ensuring that the stakeholder engagement we conducted in 2021 stays relevant.

The materiality refresh was carried out in compliance with the new GRI

2021 guidelines. The objective was to prioritise and conduct a comprehensive re-evaluation of the material topics that are most pertinent to us. With this new materiality evaluation process, the effects of VICOM's operations on the local economy, population, and environment were given a greater significance. It also brought to light new sustainability concerns and the areas that the market and industry need us to concentrate on moving forward.

PILLAR	KEY MATERIAL TOPICS	MATERIAL SUB-TOPICS
ENVIRONMENTAL Adopting and advancing sustainable technology and innovation; and driving environmental stewardship and enabling the transition towards sustainability 	Resource Stewardship	<ul style="list-style-type: none"> Emissions and air quality Energy Water Waste
	Sustainability Transition	<ul style="list-style-type: none"> Climate change adaptation and mitigation Climate friendly mobility
SOCIAL Prioritising our people, communities, and the society with a responsible and philanthropic lens 	Human Capital Responsibility	<ul style="list-style-type: none"> Occupational health and safety Employee wellbeing and Work Life Balance Human & labour rights Employee training, upskilling & development Diversity, anti-discrimination, inclusion, and equal opportunities Talent attraction, retention, job opportunity creation
	Public Health and Safety	
	Service quality and customer relationship	
	Local impact and socioeconomic contribution	
GOVERNANCE AND ECONOMY Advancing strong governance and ethical business in our journey towards sustainable economic growth and innovation 	Cybersecurity, data privacy and security	
	Business & Operational Integrity	<ul style="list-style-type: none"> Compliance, ethical conduct, transparency, and accountability Corporate governance Responsible Supply Chain & Partnerships
	Testing Integrity	
	Innovation and Growth	<ul style="list-style-type: none"> Economic growth and new opportunities Investment and innovation in services and operations <ol style="list-style-type: none"> i. Sustainable food systems ii. Sustainable building materials

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OUR SUSTAINABILITY FRAMEWORK

VICOM's Sustainability Framework consists of four core pillars:




We aligned our goals to the UN SDGs to provide a comprehensive sustainability framework. The relevant UN SDG targets, as shown below, are mapped to our key pillars, commitments, and projects.



PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	UN SDG TARGETS
ADOPTING AND ADVANCING SUSTAINABLE TECHNOLOGY AND INNOVATION  	Sustainability transition	<ul style="list-style-type: none"> Climate friendly mobility Climate change adaptation and mitigation 	<p>Target 13.2 – Integrate climate change measures into national policies, strategies, and planning</p> <p>Target 13.3 – Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p> <p>Target 12.7 – Promote public procurement practices that are sustainable, in accordance with national policies and priorities</p>





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PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	UN SDG TARGETS
<p>DRIVING ENVIRONMENTAL STEWARDSHIP AND ENABLING THE TRANSITION TOWARDS SUSTAINABILITY</p>   	Resource Stewardship	<ul style="list-style-type: none"> • Energy • Emissions and Air Quality • Water • Waste 	<p>Target 7.2 – By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>Target 7.a – By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology</p> <p>SDG Target 12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse</p> <p>SDG Target 12.6 – Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <p>Target 13.2 – Integrate climate change measures into national policies, strategies, and planning</p>




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PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	UN SDG TARGETS
UPHOLDING OUR RESPONSIBILITY TO OUR PEOPLE, COMMUNITIES, AND THE SOCIETY    	Human Capital Responsibility	<ul style="list-style-type: none"> Occupational health and safety Employee Wellbeing and Work Life Balance Human & Labour Rights Employee training, upskilling & development Diversity, anti-discrimination, inclusion, and equal opportunities Talent attraction, retention, job opportunity 	<p>SDG Target 4.4 – By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship</p> <p>SDG Target 5.5 – Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life</p> <p>SDG Target 8.5 – By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>SDG Target 8.7 – Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.</p> <p>SDG Target 8.8 – Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>
	Public Health and Safety		
	Service quality and customer relationship		
	Local impact and socioeconomic contribution		

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PILLAR	KEY FOCUS AREA	MATERIAL TOPICS	UN SDG TARGETS
FORTIFYING STRONG GOVERNANCE AND ETHICAL BUSINESS IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION	Business and Operational Integrity	<ul style="list-style-type: none"> Compliance, ethical, conduct, transparency, and accountability Corporate governance Responsible Supply Chain & Partnerships 	SDG Target 16.5 – Substantially reduce corruption and bribery in all their forms
	Testing Integrity		
	Cybersecurity, data privacy and security		
  	Innovation and Growth	<ul style="list-style-type: none"> Economic growth and new opportunities Investment and innovation in services and operations <ol style="list-style-type: none"> Sustainable food systems Sustainable building systems 	SDG Target 9.4 – By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries acting in accordance with their respective capabilities

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OUR TARGETS AND PERFORMANCE HIGHLIGHTS



Within each of the material topics, VICOM has set and identified its short, medium and long-term targets and continuously track the progress of these metrics. In the table below, VICOM has identified its FY2023 performance and achievements, and highlighted the status of its progress towards achieving its set targets.

To ensure that the company's targets are updated and relevant, VICOM reviews its targets on an annual basis. The Group Sustainability office will conduct a review, with support from external consultants when needed, by investigating any new or updated standards or legislation, as well as considering developments in the market. If targets are identified for improvement, they will be raised to the SC and Board accordingly for approval prior to disclosure. Thereafter, these targets are communicated across our operations to ensure appropriate measurement, monitoring and tracking of performance is complete in a timely manner.

MATERIAL TOPICS	FY2023 PERFORMANCE & ACHIEVEMENTS	PROGRESS (ON TRACK/ FULFILLED)	SHORT-, MEDIUM- & LONG-TERM TARGETS
SUSTAINABILITY TRANSITION <ul style="list-style-type: none"> Climate friendly mobility Climate change adaptation and mitigation 	<ul style="list-style-type: none"> Acquired 2 Electric Vehicles 	On track	<ul style="list-style-type: none"> Transition towards cleaner vehicle procurement Progressively transition half of VICOM's existing fleet of ICE vehicles to EVs by 2030, with the end goal of an entire green fleet by 2040
RESOURCE STEWARDSHIP <ul style="list-style-type: none"> Emissions³ & Air Quality Energy Waste Water 	<ul style="list-style-type: none"> Scope 1 emissions increased by 6.6% in 2023 Scope 2 emissions decreased by 21.8% in 2023 Diesel consumption has increased by 4.1% while petrol consumption has increased by 49.0% due to increase business activity and projects Electricity consumption decreased by 22.7% for VICOM Group due to the implementation of the heat recovery system at SETSCO Bukit Batok Waste increased by 5.8% in 2023 Water decreased by 18.9% in 2023 	On track	<ul style="list-style-type: none"> VICOM will set absolute GHG emissions reduction targets for our Scope 1 and Scope 2 emissions. Scope 1: From the newly established emissions baseline of 2022, VICOM set interim absolute GHG emissions targets of a 25% reduction by 2030 and 50% reduction by 2040 Scope 2: From the newly established emissions baseline of 2022, VICOM set interim absolute GHG emissions targets of a 5% reduction by 2025, 10% reduction by 2030 and 15% reduction by 2040. Continue to explore renewable energy options for adoption in VICOM's business Implement waste reduction initiatives to minimise output of waste VICOM will also continue to commit to recycling or reusing waste wherever possible within its value chain Continue to implement water reduction initiatives and also continue to commit to recycling or reusing water wherever possible within its value chain




³ The type of greenhouse gases considered in these targets are units of kilograms of CO2 equivalents of carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3), based on the [UK Government GHG Conversion factors for Company Reporting](#).

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MATERIAL TOPICS	FY2023 PERFORMANCE & ACHIEVEMENTS	PROGRESS (ON TRACK/ FULFILLED)	SHORT-, MEDIUM- & LONG-TERM TARGETS
HUMAN CAPITAL RESPONSIBILITY <ul style="list-style-type: none"> Occupational health and safety Employee wellbeing & work life balance Talent attraction, retention and job opportunities Diversity, anti-discrimination, inclusion and equal opportunities Employee training, upskilling and development Human and labour rights 	<ul style="list-style-type: none"> Zero cases of work-related high-consequence safety incidents in 2023 Zero cases of fatalities in 2023 Lost-time injury rate of 0.88 in 2023 (below the national annualised workplace injury rate per 100,000 workers⁴) Average Wellbeing Score from Employee Satisfaction Survey improved from 4.03 in 2022 to 4.24 in 2023 100% of staff receive performance appraisals Training hours increased to 19.18 hours in 2023, up from 11.84 hours in 2022 Voluntary turnover decreased to 12.9% in 2023, down from 20.1% in 2022 Ensured and maintained all targets relating to diversity, anti-discrimination, inclusion and equal opportunities, and, human and labour rights 	Fulfilled	<ul style="list-style-type: none"> VICOM has established the following short, medium, and long-term occupational health and safety targets: <ul style="list-style-type: none"> Ensuring zero cases of work-related high-consequence safety incidents annually for FY2023 and beyond Maintaining zero cases of fatalities in FY2023 and beyond Lost-time injury rates below the national average VICOM intends to continue its implementation of employee wellness events and initiatives such as webinars, presentations, and in-person socials. Continue to recognise the achievements of staff through existing initiatives and practices Continue to offer attractive benefits and development programs Keep voluntary turnover below 20% by 2030 and 15% by 2040. For FY2023 and beyond, VICOM has established the following short, medium, and long-term diversity and inclusion targets: <ul style="list-style-type: none"> Maintain zero incidences of complaints relating to discrimination and equal opportunity Ensure an equitable remuneration structure based on work performance without gender bias Continued commitment to the United Nations Global Compact (“UNGC”), International Labour Organisation (“ILO”), TAFEP for fair employment practices Uphold diversity representation in the workplace in terms of gender, race, ability, and age amongst other backgrounds where possible and applicable
PUBLIC HEALTH AND SAFETY 	<ul style="list-style-type: none"> Zero incidents of non-compliance relating to public health and safety 	Fulfilled	<ul style="list-style-type: none"> Continue achieving zero incidents of non-compliance to demonstrate our commitment to ensuring public health and safety in the provision of our testing services

⁴ As per the [Ministry of Manpower's Workplace Safety and Health Report January – June 2023](#) (the latest version available at the time of VICOM's report drafting), Singapore's annualised workplace injury rate stood at 622 injuries per 100,000 workers in 1H2023.

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MATERIAL TOPICS	FY2023 PERFORMANCE & ACHIEVEMENTS	PROGRESS (ON TRACK/ FULFILLED)	SHORT-, MEDIUM- & LONG-TERM TARGETS
<p>SERVICE QUALITY AND CUSTOMER RELATIONSHIP</p> 	<ul style="list-style-type: none"> • SETSCO Customer Satisfaction Survey saw an improved score from 85.7% in 2022 to 86.2% in 2023 • VICOM service quality and customer relationship awards for staff: <ul style="list-style-type: none"> ○ Best Centre (Overall) ○ Best TKE 'Technical Knowledge Examination' Score (Centre & Individual) ○ Best Customer Service (Centre & Individual) 	<p>Fulfilled</p>	<ul style="list-style-type: none"> • For FY2023 and beyond, VICOM hopes to continue improving our service quality and customer relationship through new and existing initiatives and practices
<p>LOCAL IMPACT AND CSR</p> 	<ul style="list-style-type: none"> • VICOM donated a total of S\$74,514 and yielded over 397 hours spent on volunteering by its employees 	<p>Fulfilled</p>	<ul style="list-style-type: none"> • For FY2024 and beyond, VICOM hopes to continue our CSR initiatives and partnerships with organisations such as HCA Hospice Care, Willing Hearts, and SWAMI amongst others.
<p>BUSINESS AND OPERATIONAL INTEGRITY</p> <ul style="list-style-type: none"> • Corporate governance • Compliance, ethical conduct, transparency and accountability 	<ul style="list-style-type: none"> • Ensured compliance with the board independence requirements as per SGX and MAS • Maintained a minimum of 3 female representation on the Board • Female representation in Management Team increased to 23.9% in 2023, up from 23.3% in 2022 • Maintained ISO 37001:2016, Anti-Bribery Management System certification • 1 Bribery Case <ul style="list-style-type: none"> ○ Case occurred in between 2016 to 2020 but convicted in 2023 	<p>On track</p>	<ul style="list-style-type: none"> • Ensure compliance with the board independence requirements as per SGX and MAS • Maintain a minimum of 3 female representation on the Board • Maintain a minimum of 30% female representation in the Management Team by 2030 • Maintain high standards of transparency, accountability, ethics, and integrity across our operations • Maintain zero cases of non-compliance to anti-competitive behaviour, bribery, and corruption

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MATERIAL TOPICS	FY2023 PERFORMANCE & ACHIEVEMENTS	PROGRESS (ON TRACK/ FULFILLED)	SHORT-, MEDIUM- & LONG-TERM TARGETS
RESPONSIBLE SUPPLY CHAIN 	<ul style="list-style-type: none"> Zero incidents of social or environmental non-compliance across our supply chain 	Fulfilled	<ul style="list-style-type: none"> Maintain zero incidents of social or environmental non-compliance across our supply chain Uphold accountability, transparency, and ethical business conduct
TESTING INTEGRITY 	<ul style="list-style-type: none"> Zero cases of regulatory non-compliance resulting in suspension and revocation. Maintained ISO 37001:2016, Anti-Bribery Management System certification 	Fulfilled	<ul style="list-style-type: none"> Maintain zero cases of regulatory non-compliance resulting in suspension and revocation Maintain a zero-tolerance policy for corruption and fraud Maintain testing standards and enforce integrity in VICOM's business operations and across all its stakeholders
CYBERSECURITY, DATA PRIVACY AND SECURITY 	<ul style="list-style-type: none"> Zero major cybersecurity breaches 	Fulfilled	<ul style="list-style-type: none"> Maintain zero major cybersecurity breaches Continue to conduct internal audits to measure adherence to PDPA Policies Continuously solidify its cybersecurity, data protection and privacy measures
INNOVATION AND GROWTH <ul style="list-style-type: none"> Economic growth and new opportunities Investment and innovation in services and operations 	<ul style="list-style-type: none"> Acquisition of AN security to provide holistic cybersecurity testing and evaluation for IT products Qualified to conduct assessments for the Cyber Security Agency of Singapore (CSA) Cyber Trust Mark Certification program Developed new capability to test for extracted metals from battery waste To commence hybrid & EV battery testing and health-checking in 2024 	Fulfilled	<ul style="list-style-type: none"> Continue exploring new ways to refine and reinvent our service offerings through innovative solutions and ventures Seek out new opportunities to expand VICOM's testing and operational capabilities for economic growth and to enhance competitiveness

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STAKEHOLDER ENGAGEMENT

The stakeholders of VICOM play a crucial role in propelling our objectives for sustainability and growth. As a result, we respect our stakeholders' opinions and work to simultaneously satisfy their changing demands. The roles that these stakeholders play in shaping our operations and the effects that our business has on them determine which VICOM's major stakeholders are.

VICOM constantly communicates with our important stakeholders via the various methods listed below.

STAKEHOLDERS	FORMS OF ENGAGEMENT	STAKEHOLDER PRIORITIES	OUR RESPONSE TO PRIORITIES
 CUSTOMERS	<ul style="list-style-type: none"> Responding to daily client enquiries regarding our services via corporate marketing email, ChatBot and telephone Conducting annual Customer Satisfaction Surveys to improve customer service and satisfaction 	<ul style="list-style-type: none"> General enquiries (pricing, report turnover, long queue time) Customer feedback on level of customer service 	<ul style="list-style-type: none"> Timely response to general queries Using feedback to improve customer service
 EMPLOYEES	<ul style="list-style-type: none"> Bi-annual staff communication on the Code of Business Conduct Regular orientation for new hires on company policies, safety, and quality matters. Refresher safety training for all staff every 4 years Regular communication with all staff on company policies, protocols and other social initiatives 	<ul style="list-style-type: none"> Flexible work arrangements Company policies and protocols Feedback on level of staff satisfaction 	<ul style="list-style-type: none"> Policies and safety measures are regularly communicated and reiterated
 SHAREHOLDERS	<ul style="list-style-type: none"> Annual General Meetings Quarterly updates on company's financial performance 	<ul style="list-style-type: none"> Business strategies and upcoming plans 	<ul style="list-style-type: none"> Provision of operational strategy
 SUPPLIERS	<ul style="list-style-type: none"> Review of Supplier Code of Conduct to reflect our sustainability ambition. Work closely and communicate with our Suppliers to ensure smooth delivery of purchased items that complies with ESG expectations. Supplier environmental and social screening assessment questionnaire 	<ul style="list-style-type: none"> Pricing Delivery of products/ services 	<ul style="list-style-type: none"> Timely communication on pricing concerns and delivery

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STAKEHOLDERS	FORMS OF ENGAGEMENT	STAKEHOLDER PRIORITIES	OUR RESPONSE TO PRIORITIES
REGULATORS 	<ul style="list-style-type: none"> Regular dialogue sessions and meetings with regulators including Land Transport Authority, National Environment Agency, Housing Development Board, Building & Construction Authority 	<ul style="list-style-type: none"> Regulatory assessments Regulatory updates SGX listing requirements 	<ul style="list-style-type: none"> Compliance with regulatory updates and assessments
TRADE ASSOCIATIONS AND PROFESSIONAL BODIES 	<ul style="list-style-type: none"> Regular dialogues and meetings with Trade Associations and Professional Bodies on standards of compliance. 	<ul style="list-style-type: none"> Compliance to standards 	<ul style="list-style-type: none"> Regular updates on standards requirements for industry compliance

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GOVERNING OUR SUSTAINABILITY AND RISK

SUSTAINABILITY GOVERNANCE STRUCTURE



VICOM has an established governance structure in place to monitor and manage all ESG and climate-related risks whilst generating sustainability, economic growth, and development for the business. The Board takes overall responsibility in this regard, with the Sustainability Committee ("SC") specifically established to direct and oversee strategic and investment decisions related to sustainability.

VICOM's SC, chaired by Ms. June Seah, oversees the review, assessment, implementation and rectification of issues, strategies and targets pertaining to sustainability. The SC conducts bi-annual meetings to address ESG matters within the organisation and convenes on an ad-hoc basis during important periods or as and

when required. These meetings are held to identify, analyse and review important external sustainability-related issues, and the relevant actions required to address any gaps for improvement. During this process, any trade-offs pertaining to the oversight of sustainability-related risks and opportunities presented in the current landscape are taken into account. Thereafter, efforts may be focused on where the most impact is likely to be achieved, while longer term considerations are dealt with in due course. This highlights that while there are no explicit trade-offs in the oversight of sustainability related risks and opportunities, there is a strategic approach as to how these are addressed by the organisation.

Moreover, the SC also aids in the roll out of ESG initiatives and is supported by the VICOM Sustainability Management Committee, a committee chaired by the Chief Executive Officer ("CEO"), Mr Sim Wing Yew, and comprising of VICOM's senior management. Under this committee, VICOM's Group Risk & Sustainability Officer ("CRSO") assumes overall responsibility in assessing and managing the relevant climate-related risks and opportunities at VICOM.

The Sustainability Management Steering Committee helps to apprise the Board of Directors and SC on VICOM's sustainability-related matters, by reviewing VICOM's sustainability performance and reporting our

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performance against targets to the Board of Directors and SC. Simultaneously, the assessment and management of climate-related risks and opportunities is also overseen by the Sustainability Management Steering Committee. Internal management meetings are held to discuss key topics, including climate-related issues, which are impacting VICOM's operations and business development.

In a similar vein, VICOM has an Eco-Ambassador committee in place to facilitate the implementation of its sustainability initiatives, underscoring VICOM's commitment to continuously advance in ESG-related matters. For example, to increase ESG related knowledge and awareness throughout the company, electronic direct messages ("EDMs") are sent as and when required throughout the year. This includes, but is not limited to, EDMs on sustainability and climate related awareness such as World Water Day and Earth Hour. Similarly, VICOM also has an established Intranet portal with relevant ESG newsletters, policies, environmental KPIs and other related information readily available for staff.

Moreover, VICOM's Enterprise Risk Management (ERM) framework supports the understanding of the complexities of risk and opportunities, including climate-related risks.

All of the working groups mentioned above leverage on a number of internal tools and processes in ensuring sound management of sustainability related risks and opportunities, such as data collection systems, enterprise risk matrices, and progress meetings to address any specific items that may arise.

VICOM also recognises how critical it is to enhance its Directors' expertise in sustainability-related topics to improve the quality of their oversight. Thus, VICOM's directors participated in sustainability training organised by the Singapore Institute of Directors ("SID"). Under the Listed Entity Directors Programme ("LED") on Environmental, Social and Governance, the training highlighted the implications of ESG, climate-related risks and opportunities, TCFD recommendations, SGX requirements on sustainability and climate-related risk reporting, and the role and responsibilities of boards and directors in driving sustainability compliance and strategy. By doing this, VICOM's Directors are able to keep pace with ever-changing sustainability trends, advancements, and requirements.

In October 2023, VICOM also published its Taskforce for Climate-related Financial Disclosures ("TCFD") report, highlighting the key and relevant climate-related risks and opportunities to VICOM Group. Within the report, the governance approach to managing and overseeing VICOM's climate-related risks and opportunities has been highlighted. This can be found on page 2 of our full TCFD report [here](#).