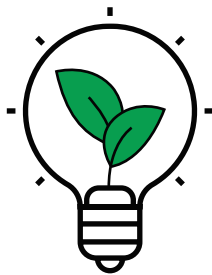


Our approach to sustainability



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 drive Singapore's sustainable transformation because of the nature of our business. As a result, we remain committed to developing and investing in cutting-edge instrumentation 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") assumes overall responsibility in the governance of sustainability matters, with the Sustainability Committee ("SC") specially established to direct and oversee strategic and investment decisions related to sustainability. For instance, the Board examines and evaluates information pertaining to sustainability, such as the review and approval of VICOM's material topics. This process consists of discussions during SC meetings.

At the same time, the Board strives to provide transparency, accountability, and continuous improvement in our sustainability reporting efforts. The Board integrates climate-related risks and opportunities into its strategic decision-making through the TCFD. Notably, as of 2024, the TCFD has been fully incorporated under the IFRS S1 and IFRS S2 sustainability disclosure standards issued by the International Sustainability Standards Board ("ISSB") and we are enhancing our alignment with the IFRS S2 standard on climate-related disclosures. Our sustainability report incorporates the climate reporting framework and we have begun disclosing on selected requirements from IFRS S2 and consequently selected climate-relevant provisions from the IFRS S1. 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.

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.

By focusing on VICOM's respective ESG pillars and identified ESG material topics, VICOM seeks 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 its 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.

OUR APPROACH TO SUSTAINABILITY



VICOM'S PURPOSE

WE ARE COMMITTED TO SAFEGUARDING COMMUNITIES AND INDUSTRIES BY

- Enabling safer and greener motoring
- Providing professional testing services to businesses to ensure safety, reliability and sustainability



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

OUR APPROACH TO SUSTAINABILITY




MATERIALITY APPROACH AND PROCESS

During this reporting period, VICOM undertook a high-level materiality assessment review and refresh in alignment with the GRI 2021 Standards. In collaboration with an independent external consultant, VICOM assessed if there were any changes to the impacts of its business activities on the surrounding communities, environment, and economy. The assessment also considered emerging sustainability issues, along with industry and market demands, in determining the relevance and importance of existing material topics to the evolving sustainability landscape.

Overall, VICOM's material topics have not changed, as there were no significant changes within our operational landscape since the last reporting cycle.

Aside from the detailed impact materiality approach undertaken, we are also currently considering sustainability issues from a financial materiality lens. This was initially done for our climate-related risks and opportunities as we evaluated their financial materiality through a climate scenario analysis. Furthermore, we also included financial considerations in our internal evaluation of sustainability issues and initiatives.

Going forward, VICOM is evaluating the full adoption of a double materiality assessment approach in the coming year.

| PILLAR | KEY MATERIAL TOPICS | MATERIAL SUB-TOPICS |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  ENVIRONMENTAL Embracing and enhancing sustainable technology and Innovation; Advancing environmental stewardship and facilitating the transition towards sustainability | Sustainability Transition | <ul style="list-style-type: none"> Climate change adaptation and mitigation Climate-friendly mobility |
| | Resource Stewardship | <ul style="list-style-type: none"> Emissions and air quality Energy Water Waste |
|  SOCIAL Safeguarding the health, wellbeing and safety of 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 and labour rights Employee training, upskilling and 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 Upholding strong governance and ethical business conduct in our journey towards sustainable economic growth and innovation | Cybersecurity and Data Privacy | |
| | Business and 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"> Sustainable food systems Sustainable building materials |

OUR APPROACH TO SUSTAINABILITY



SUSTAINABILITY FRAMEWORK

VICOM's Sustainability Framework consists of four core pillars:



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






| PILLAR | KEY MATERIAL TOPICS | MATERIAL SUB-TOPICS | UN SDG TARGETS |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| EMBRACING AND ENHANCING 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> |

| | | | | | | | |
|-------------------|----------------|--------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|------------|
| About this Report | 2024 in Review | Our Approach to Sustainability | Embracing and Enhancing Sustainable Technology and Innovation | Advancing Environmental Stewardship and Facilitating the Transition Towards Sustainability | Upholding Our Responsibility to Our People, Communities, and The Society | Upholding Strong Governance and Ethical Business in Our Journey Towards Sustainable Economic Growth and Innovation | Appendices |
|-------------------|----------------|--------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|------------|





OUR APPROACH TO SUSTAINABILITY



| PILLAR | KEY FOCUS AREA | MATERIAL TOPICS | UN SDG TARGETS |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ADVANCING ENVIRONMENTAL STEWARDSHIP AND FACILITATING THE TRANSITION TOWARDS SUSTAINABILITY    | 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 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> |




OUR APPROACH TO SUSTAINABILITY



| PILLAR | KEY FOCUS AREA | MATERIAL TOPICS | UN SDG TARGETS |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 | <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 | | |
| | | | |

OUR APPROACH TO SUSTAINABILITY





| PILLAR | KEY FOCUS AREA | MATERIAL TOPICS | UN SDG TARGETS |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| UPHOLDING STRONG GOVERNANCE AND ETHICAL BUSINESS CONDUCT IN OUR JOURNEY TOWARDS SUSTAINABLE ECONOMIC GROWTH AND INNOVATION    | Business and Operational Integrity | <ul style="list-style-type: none">Compliance, ethical, conduct, transparency, and accountabilityCorporate governanceResponsible supply chain and partnerships | SDG Target 16.5 – Substantially reduce corruption and bribery in all their forms |
| | Testing Integrity | | |
| | Cybersecurity and Data privacy | | |
| | Innovation and Growth | <ul style="list-style-type: none">Economic growth and new opportunitiesInvestment and innovation in services and operations<ul style="list-style-type: none">i) Sustainable food systemsii) 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 |

OUR APPROACH TO SUSTAINABILITY

TARGETS AND PERFORMANCE HIGHLIGHTS



Within each of the material topics, VICOM has set and identified its short, medium and long-term targets and continuously tracked the progress of these metrics. The table below outlines VICOM's FY2024 performance and achievements and highlights the status of its progress towards achieving the targets.

To ensure that the 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 operations to ensure appropriate and timely measurement, monitoring and tracking of performance.

| MATERIAL TOPICS | FY2024 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 3 EVs | 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 7.63% in 2024 Scope 2 emissions decreased by 9.19% in 2024 Diesel consumption has increased by 8% while petrol consumption has increased by 7.4% in 2024 Electricity consumption decreased by 0.29% in 2024 Waste increased by 12.1% in 2024 Water increased by 37.5% in 2024 | On track | <ul style="list-style-type: none"> VICOM will set absolute 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](#).

OUR APPROACH TO SUSTAINABILITY





| MATERIAL TOPICS | FY2024 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 2024 Zero cases of fatalities in 2024 Lost-time injury rate of 0.44 in 2024 (below the national annualised workplace injury rate per 100,000 workers) Maintained Average Wellbeing Score in Employee Satisfaction Survey as 4.24 100% of staff receive performance appraisals Training hours increased to 19.84 hours in 2024, up from 19.18 hours in 2023 Voluntary turnover increased to 13.23% in 2024, up from 12.9% in 2023 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 FY2025 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 (PwC to update in next draft with latest link/stat) 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.

OUR APPROACH TO SUSTAINABILITY

| MATERIAL TOPICS | FY2023 PERFORMANCE & ACHIEVEMENTS | PROGRESS (ON TRACK/ FULFILLED) | SHORT-, MEDIUM- & LONG-TERM TARGETS |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SERVICE QUALITY AND CUSTOMER RELATIONSHIP  | <ul style="list-style-type: none"> • SETSCO Customer Satisfaction Survey saw an improved score from 86.2% in 2023 to 91% in 2024 • 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) | Fulfilled | <ul style="list-style-type: none"> • For FY2025 and beyond, VICOM aims to improve its service quality and customer relationship through new and existing initiatives and practices |
| LOCAL IMPACT AND CSR  | <ul style="list-style-type: none"> • VICOM donated a total of S\$72,000 and yielded over 564 hours of volunteering by its employees | Fulfilled | <ul style="list-style-type: none"> • For FY2025 and beyond, VICOM aims to continue CSR initiatives and partnerships with organisations such as HCA Hospice Care, Willing Hearts, and SWAMI, amongst others |
| BUSINESS AND OPERATIONAL INTEGRITY <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 three female Board members • Maintained ISO 37001:2016, Anti-Bribery Management System certification • Zero cases of non-compliance to anti-competitive behaviour, bribery, and corruption | On track | <ul style="list-style-type: none"> • Ensure compliance with the board independence requirements as per SGX and MAS • Maintain a minimum of three female Board members • 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 |




OUR APPROACH TO SUSTAINABILITY

| 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 the 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 AND DATA PRIVACY  | <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 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"> Four new technologies/ capabilities were initiated in 2024 to bring in new revenue streams, expand existing capabilities or address problem statements 12 operations automation projects were implemented in 2024 to drive productivity. These projects use technology to automate operations thereby reducing risk, lowering cost or creating value for customers. | Fulfilled | <ul style="list-style-type: none"> Continue exploring new ways to refine and reinvent 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 |




OUR APPROACH TO SUSTAINABILITY

STAKEHOLDER ENGAGEMENT

The stakeholders play a crucial role in determining VICOM's objectives for sustainability and growth. As a result, the company respects its stakeholders' opinions and work to simultaneously satisfy their changing demands. How VICOM prioritises its stakeholders depends on their impact on VICOM's operations and VICOM's business effect has on them. The identified stakeholders and their priorities are listed below. VICOM also regularly communicates with important stakeholders via the various methods below.

| STAKEHOLDERS | FORMS OF ENGAGEMENT | STAKEHOLDER PRIORITIES RAISED | OUR RESPONSE TO PRIORITIES |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| CUSTOMERS  | <ul style="list-style-type: none"> Responding to daily client enquiries regarding services via corporate marketing email, chat bot and phone 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 four 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 the 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 |

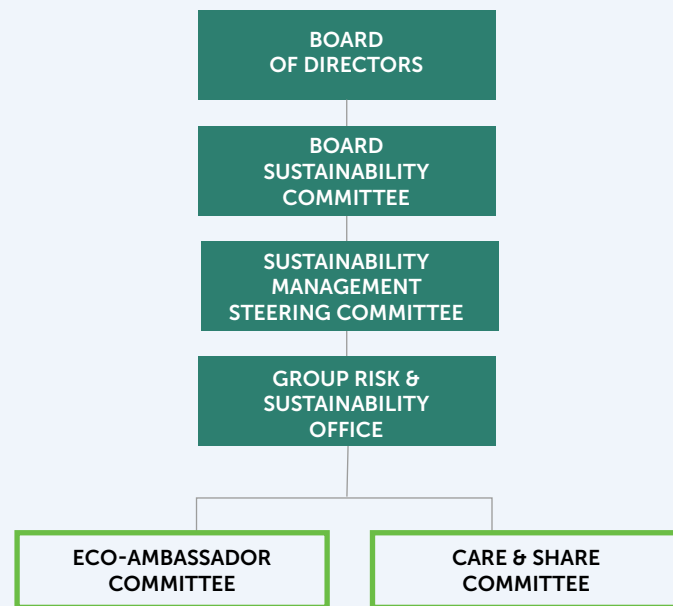
OUR APPROACH TO SUSTAINABILITY

| STAKEHOLDERS | FORMS OF ENGAGEMENT | STAKEHOLDER PRIORITIES RAISED | OUR RESPONSE TO PRIORITIES |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <div>SUPPLIERS</div> <div></div> | <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 |
| <div>REGULATORS</div> <div></div> | <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 |
| <div>TRADE ASSOCIATIONS AND PROFESSIONAL BODIES</div> <div></div> | <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 |

OUR APPROACH TO SUSTAINABILITY

GOVERNING OUR SUSTAINABILITY AND RISK

Sustainability Governance Structure



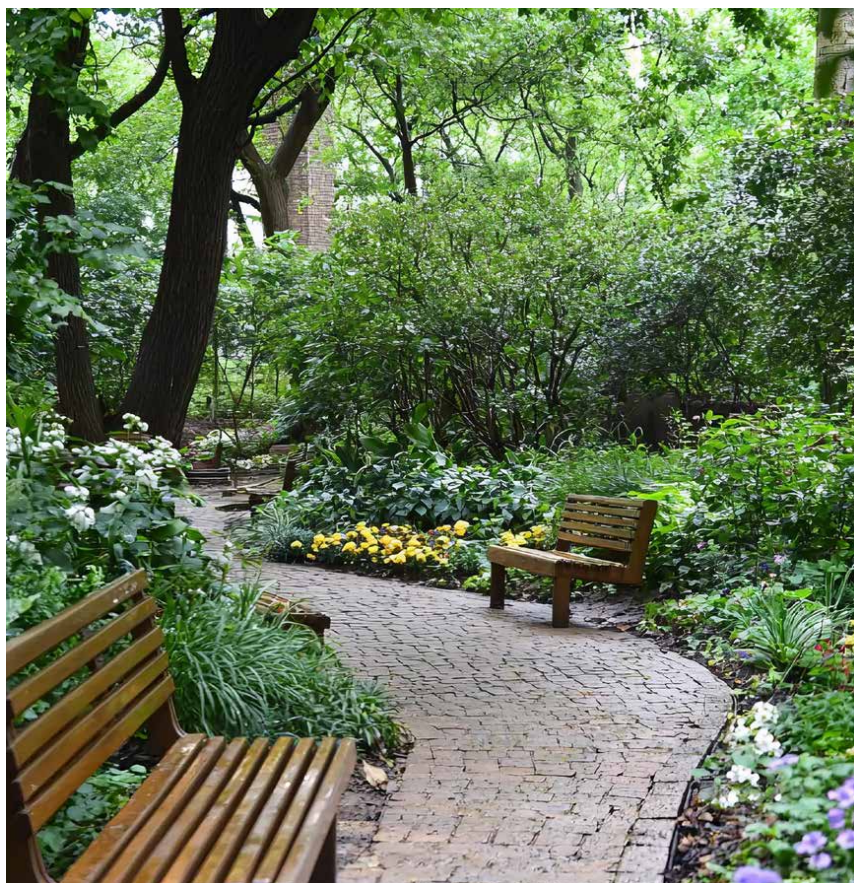
VICOM has a governance structure in place to monitor and manage all ESG and climate-related risks whilst generating sustainable, economic growth, and development for the business. The Board takes overall responsibility, while the SC, chaired by Ms June Seah, oversees the review, assessment, implementation 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 when required. 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 aids in the rollout of ESG initiatives and is supported by the VICOM Sustainability Management Committee, chaired by the Chief Executive Officer ("CEO"), Mr Sim Wing Yew, and comprising of VICOM's senior management. VICOM's Group Chief Risk & Sustainability Officer ("CRSO") assumes overall responsibility in assessing and managing the relevant climate-related risks and opportunities.

OUR APPROACH TO SUSTAINABILITY



The Sustainability Management Steering Committee informs the Board of Directors and SC on VICOM's sustainability-related matters, reviews VICOM's sustainability performance and tracks it against targets, and assesses climate-related risks and opportunities. Internal management meetings are held to discuss key topics, including climate-related issues, which are impacting VICOM's operations and business development.

VICOM's Eco-Ambassador committee facilitates the implementation of sustainability initiatives, underscoring the company's commitment to continuously advance in ESG-related matters. For example, to increase ESG-related knowledge and awareness, electronic direct messages ("EDMs") inform on sustainability and climate related initiatives such as the Paper Recycling Campaign, the Changi Beach cleanup and textile recycling campaign. VICOM also established a portal with relevant ESG newsletters, policies, environmental KPIs and other related information for its staff.

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

Our risk management process involves conducting risk screening across our operations and value chain through our

climate scenario analysis and value chain analysis (as seen in our Climate change adaptation and mitigation section) to identify key and emerging risks, updating our risk inventory, prioritising pertinent climate-related risks in relation to other organisational risks identified, and developing the appropriate risk controls and action plans. The risk inventory, risk indicators and any adaptation or risk mitigation action plans are regularly reviewed and reported as part of VICOM's overall risk management process.

VICOM further recognises how critical it is to enhance the expertise of its directors in sustainability-related topics. The company's directors participated in a training programme organised by the Singapore Institute of Directors (SID) on the implications of ESG, climate-related risks and opportunities, TCFD recommendations, SGX requirements on sustainability and climate-related risk reporting, as well as the role and responsibilities of boards and directors in driving sustainability compliance and strategy.

In October 2023, VICOM published its Taskforce for Climate-related Financial Disclosures ("TCFD") report, highlighting the key and relevant climate-related risks and opportunities to the Group. It can be found on page 2 of the full TCFD report [here](#). Salient findings from the TCFD report have been included into the Sustainability Report since last year.