

# MESSAGE FROM THE CHAIRMAN AND CEO

**TAN KIM SIEW**  
CHAIRMAN



**SIM WING YEW**  
CHIEF EXECUTIVE OFFICER

VICOM is strongly committed to sustainability.

Our sustainability strategy is straightforward. We focus on developing internal capabilities and using technology to support climate action and reduce the effects of climate change on people and society.

We recognise our responsibility to reduce environmental impact and to build a resilient, future ready organisation. As an enabler of sustainable change, we play an important role in supporting our customers, employees, partners, shareholders and the wider community. This responsibility guides how we run our business and how we contribute to stronger communities and industries.

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### Advancing Climate Readiness and Business Resilience

In FY2025, we strengthened our sustainability work across disclosure, planning and operations, and reinforced our role as an enabler of sustainable adoption.

- Achieved progressive alignment with the **IFRS Sustainability Disclosure Standards**, especially **IFRS S2: Climate related Disclosures**.
- Commenced development of a **Climate Transition Plan** guided by the **Transition Plan Taskforce (TPT) Disclosure Framework**.
- Identified core climate mitigation and adaptation strategies and assessed critical external dependencies.
- Conducted early evaluation of potential financial impacts associated with climate related risks and opportunities.

These advancements ensure that our business, financial, governance and risk frameworks remain closely integrated with sustainability and climate considerations.

### Preparing Ahead of Regulatory Requirements

Despite the extended runway to FY2030 for mandatory climate reporting under ACRA and SGX RegCo, VICOM is proactively strengthening readiness to meet the reporting requirements ahead of time. This will help strengthen our business resilience earlier as well as to contribute meaningfully to Singapore's national sustainability ambitions.

### Accelerating the Transition to a Sustainable Future

We expanded our electric vehicle ("EV") fleet to replace the internal combustion engine ("ICE") vehicles used for site-based testing, inspection and certification. This advances our goal to convert half of our ICE fleet to EVs by 2030, with full conversion by 2040.

We also made advancements on our energy transition. Installing solar panels across all six of our premises has reduced our reliance on the national grid by at least 58% in some premises. We export surplus renewable electricity generated to the grid, supporting broader adoption of clean energy. Together, these measures reduce our own carbon emissions, contribute to Singapore's national sustainability ambitions and strengthen the resilience of the nation's power system.

### Championing Our People, Communities, and Society

Our ability to drive sustainable change is anchored in how we engage, develop and uplift our people and the communities we serve. In FY2025, we secured funding through the NTUC Company Training Committee ("CTC") grant to enhance staff training in microorganism identification and analysis, equipping employees with the skills needed as we expand our service offerings in the pharmaceutical and healthcare sectors. We prioritise continuous upskilling so our people can grow with the business, aligning employee care with strategic expansion and new opportunities.

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Guided by our 2024 focus, care and compassion remain central to our community engagement, with continued priority on supporting seniors and individuals with terminal illnesses. In 2025, we celebrated the twenty-fifth anniversary of our “Care & Share” programme, an employee-led initiative that channels support to charitable organisations and fosters collaboration across the Group. Through this programme, our dedicated committee and volunteers continue to serve the community wholeheartedly.

To mark Singapore’s 60th year of independence in 2025, we presented every employee with grocery vouchers worth up to S\$600, recognising their dedication and contributions to VICOM Group’s growth and celebrating our shared journey with the wider Singapore community. Additionally, we marked the twelfth consecutive year of partnership with HCA Hospice (“HCA”), Singapore’s largest home hospice care provider. On 19 October 2025, 66 colleagues from VICOM and SETSCO participated in HCA’s 6km Walkathon and fundraising campaign at Marina Barrage, raising S\$7,470 for patients with terminal illnesses. In conjunction with SG60 celebrations, an additional S\$60,000 was donated.

### Leading with Integrity and Strong Governance

Across all VICOM operations, we enforce a strict zero-tolerance policy on ethical breaches, including corruption, bribery and

unlawful conduct, reinforced by regular internal audits and the consistent attainment of ISO 37001 Anti-Bribery Management System certification.

In 2025, we strengthened climate governance by integrating it more deeply into our existing framework, aligning organisational, sustainability, climate and financial oversight to deliver a holistic, enterprise-wide approach to corporate governance. We consider Environmental, Social and Governance (“ESG”) priorities fundamental to sustainable success, guided by our belief that profitability and purpose are inseparable and that enduring value comes from actively contributing to society and the environment.

### Innovating for Growth

This year, we advanced our growth and innovation agenda through three major developments.

First, our Jalan Papan integrated hub, set to be fully operational in the second half of 2026, marks a landmark investment in future-ready infrastructure. The site integrates a new vehicle inspection centre with expanded load testing and radiography capabilities and will host one of Southeast Asia’s largest ultra-fast EV charging hubs for heavy goods vehicles,

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reinforcing our commitment to sustainable mobility. The development has achieved Building Construction Authority's (BCA) Green Mark Platinum Super Low Energy certification, underscoring our dedication to sustainability across our projects. Further details on the hub's new testing capabilities and initiatives will be provided in VICOM's 2026 Sustainability Report.

Second, we expanded our regional footprint by establishing SETSCO QAV Technologies Sdn. Bhd., a joint venture with QAV Technologies in Malaysia. This partnership positions us to capture the rising demand in Penang's electrical and electronics manufacturing sector, offering end-to-end testing solutions, spanning Electrical Safety and Electromagnetic Compatibility (EMC) testing through to facilitation of global market access across the ASEAN region.

Third, SETSCO signed a Memorandum of Understanding ("MOU") with Korea's K-HVAC Institute to deepen collaboration in heating, ventilation, and air conditioning ("HVAC") and refrigeration product testing, strengthening our technical expertise and supporting the region's transition to energy-efficient solutions.

Together, these initiatives broaden our capabilities, diversify our revenue streams, and position VICOM for sustained, long-term growth.

We invite stakeholders to partner with VICOM in advancing holistic success and sustainable development. With your expertise, passion and commitment, we will co-create innovative solutions, share and strengthen best practices, and translate ambition into measurable impact through mutual accountability.

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