EXCELTEC
Enabling Your Potential

Shaping Tomorrow, Today
XC Sustainability Story

**Inaugural Sustainability Report
Financial Year 2023**

"First **life**, then **spaces**, then **buildings** — the other way around **never works**."

— Jan Gehl, —
World Renowned Architect

Disclaimers

Forward-looking Statements

Although most of the content in this report focus on events carried out before or during FY2023, certain statements are forward-looking and thus reflect our current expectations, judgments, assumptions and estimates regarding future events. Forward-looking statements may be identified using words such as, but not limited to, "expects", "plans", "might", 'likely", or similar words. Such statements are based on the best information available to us at the date when the report was published and/or the date of Exceltec Property Management Pte Ltd's (or "Exceltec", "organisation", "company") planning and sustainability reporting processes. These statements are subject to risks and uncertainties beyond our control that may cause actual results to differ, and do not act as guarantees or predictions of future occurrences. We undertake no obligation to publicly update or revise any forward-looking statements in this report. In addition, we caution against the reliance on any forward-looking statements for guidance.

By accessing and using this sustainability report, readers acknowledge and accept the aforementioned disclaimer, recognising that the report provides an overview of Exceltec's sustainability performance but may not capture all aspects or guarantee future outcomes.

External Assurance

No external assurance was undertaken on this report. In moving towards a more rigorous and robust sustainability disclosure practice, a phased approach towards external assurance will be considered as our sustainability reporting capability matures in due time.

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Group Managing Director Statement

Exceltec Property Management's Inaugural Sustainability Report 2023: Shaping Tomorrow, Today

I am delighted to present to you a significant milestone for Exceltec Group — our inaugural Sustainability Report for the Financial Year 2023. Moving forward, we will be sharing this comprehensive account of our sustainability performance, initiatives, and impact biennially.

In our 26 years since inception, we have navigated a dynamic and challenging business landscape — from the initial build-up of our project portfolio and diversification of our service offerings to the transformative rebranding exercise in 2016 and the start of our technology and innovation development journey in 2018. Our resilience and resolve in weathering the tough times of the pandemic in 2020 and beyond showcased not just our adaptability, but our steadfast commitment to our core values.

This Sustainability Report marks our first major step toward accountability, transparency, and self-reflection. Undertaken voluntarily, we strive to understand and benchmark our sustainability performance, as well as identify areas for improvement in the years ahead. Within this report, you will find the key pillars of our sustainability strategy which have been framed in the concept of "XC Value Creation". Our accomplishments, notably the Singapore Environment Council's Eco Office and Singapore Green Building Council's Green Facilities Management certifications underscore the concrete actions we have taken to be a more sustainable business.

Looking ahead, sustainability is not just a consideration; it is at the heart of our business strategy. As we delve into the intricacies of this report, I invite you to join us in envisioning a future where sustainable practices are embedded in every aspect of our operations — a future where we do not just meet standards but set new benchmarks.

Lastly, I am thrilled to unveil the slogan for our first Sustainability Report: "Shaping Tomorrow, Today". It encapsulates the essence of our journey, emphasizing that our commitment to sustainability is not merely about meeting the present needs but actively shaping a sustainable and resilient future.

Koh Hock Seng, BBM
Group Managing Director

Looking ahead, Sustainability is not just a consideration; it is at the heart of our business strategy.

01

"What you do makes a **difference**, and you have to decide **what kind of difference you want to make**."
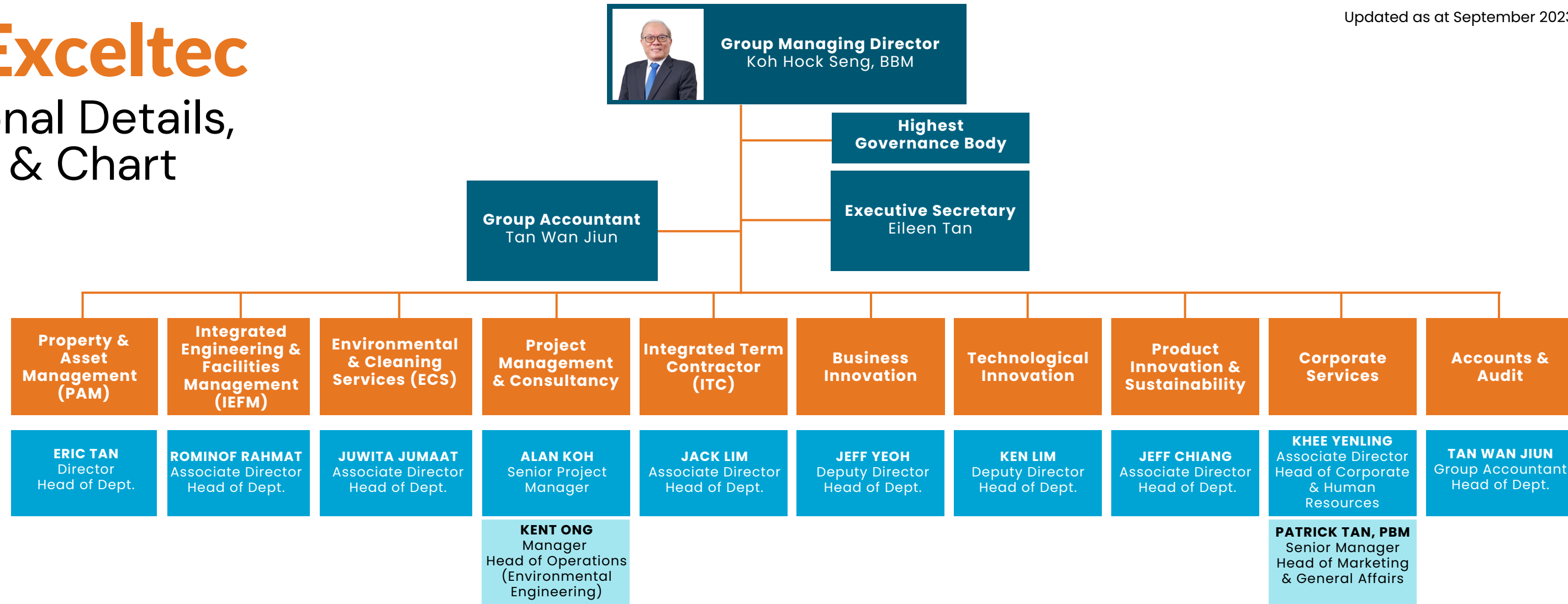
—— Jane Goodall ——

**Ready for Change
Powering Innovation**

About **Exceltec**
Organisational Details, Boundaries & Chart

Updated as at September 2023

Group Managing Director
Koh Hock Seng, BBM

Highest Governance Body

Group Accountant
Tan Wan Jiun

Executive Secretary
Eileen Tan

Property & Asset Management (PAM)	**Integrated Engineering & Facilities Management (IEFM)**	**Environmental & Cleaning Services (ECS)**	**Project Management & Consultancy**	**Integrated Term Contractor (ITC)**	**Business Innovation**	**Technological Innovation**	**Product Innovation & Sustainability**	**Corporate Services**	**Accounts & Audit**
ERIC TAN Director Head of Dept.	**ROMINOF RAHMAT** Associate Director Head of Dept.	**JUWITA JUMAAT** Associate Director Head of Dept.	**ALAN KOH** Senior Project Manager	**JACK LIM** Associate Director Head of Dept.	**JEFF YEOH** Deputy Director Head of Dept.	**KEN LIM** Deputy Director Head of Dept.	**JEFF CHIANG** Associate Director Head of Dept.	**KHEE YENLING** Associate Director Head of Corporate & Human Resources	**TAN WAN JIUN** Group Accountant Head of Dept.
			KENT ONG Manager Head of Operations (Environmental Engineering)					**PATRICK TAN, PBM** Senior Manager Head of Marketing & General Affairs	

Organisational Details

Exceltec Property Management Pte Ltd is the registered name of the reporting organisation in this sustainability report. It is a privately owned incorporated entity headquartered in Singapore with operations in Singapore and Malaysia.

Organisational Boundaries

While Exceltec Property Management Pte Ltd as an intermediate parent company has five wholly owned subsidiaries as stated below, this sustainability report does not include activities and operations of the listed entities. This approach aligns with the reporting methodology undertaken in audited financial statement preparation for FY2023.

- Exceltec Project & Consultancy Pte Ltd
- XC Technology Pte Ltd
- E3 Services Pte Ltd
- Exceltec Property Services Sdn Bhd
- SG Exceltec Engineering Co., Ltd

About Exceltec
Brand Values

The success of the organisation is premised upon our team of dedicated employees who are committed to upholding the Exceltec brand values. It is upon these brand values that we have been able to build the trust that our stakeholders bestow on us.

Mission

We develop sustainable property and facilities management solutions that create value. Our capabilities are technology-empowered and people-driven, enabling the potential of people, spaces and the environment.

Vision

To create a world where people and spaces achieve their full potential, profitably and sustainably.

Values

Our values govern how we operate, how we value our stakeholders and how we interact in the workplace. They are exemplified through Exceltec as follows:

E mpathy   We live in your world, we listen, we care.
L eadership   We support a high-performance culture.
I nnovation   Look for better ways, always.
T echnology   We encourage one another to achieve our shared goals.
E thics   Do what's right, think values first.

About Exceltec
XC Journey

2000 | Strengthening Governance
With the help of our valued employees, Exceltec achieved ISO 9001, ISO 14001 & OHSAS 18001.
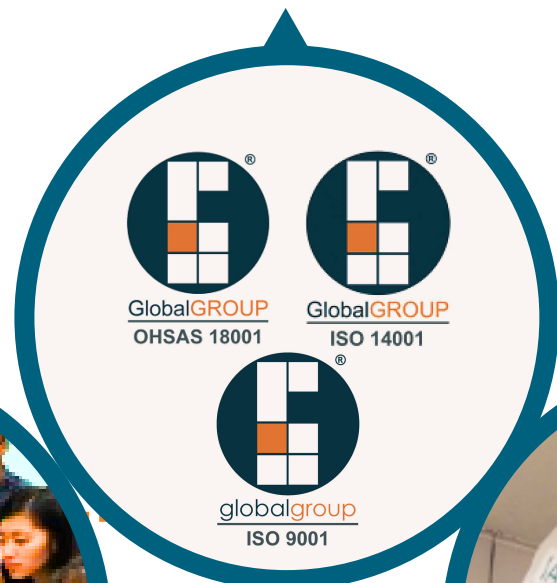
2016 | Exceltec Anew!
The rebranding exercise was a key investment as part of our efforts to professionalise our approach towards stakeholder engagement.

2017 | Internationalising Exceltec
Beyond the shores of Singapore, Exceltec set its sights on Malaysia and Myanmar to tap into emergent and new markets.

2020 | Solidarity against COVID-19
Exceltec stood in solidarity with employees (COVID vaccination and safeguards) and the wider community (cleaning services & ground operation staff at Community Care Facilities).

1997 | Turning Threat into Opportunity
Yaohan's exit from Singapore due to the Asian Financial Crisis became an opportunity for Grp. MD, Mr. Koh, to buy out its subsidiary, Exceltec, as an independent entity.

2008 | Diversifying Portfolio
The acquisition of Indoor Air Quality (IAQ) Management technology paved the way for the introduction of Mechanical Ventilation Duct Cleaning as an added line of service.

2017 | Stewardship Recognised
2017 witnessed the recognition of Exceltec for its leadership in 3 key industry-wide awards: Enterprise 50, SPBA 2017 & SME 1000 2017.

2018 | Innovation Through Dedicated In-house R&D
With increasing emphasis on digitalisation, in-house R&D was set up and dedicated to the pursuit of innovations to serve our clients optimally.

About **Exceltec**

XC Value Creation

In our thrust to move towards a sustainable economy, five key organisational themes are identified under XC Sustainability to create positive value for our stakeholders on all three ESG fronts: Environmental, Social and Governance.

XC Green Culture | Embarked on foundational green initiatives to systematically track, measure & disclose material topics, and be acknowledged for our commitment towards a net-zero end goal.

XC Human Capital Management | Professionalised our approach to managing our most invaluable asset – Human Capital – through our recruitment and training management processes.

XC Organisational Excellence | Be acknowledged for our leadership with key board appointments and accreditations in ISO certifications (i.e., Quality Management System, Environmental Management System, Occupational Health & Safety Management System and Business Continuity Management).

XC Innovation | Designed, developed and deployed innovative technologies and solutions to help our customers improve operational efficiency, reduce costs and enhance user satisfaction.

XC Productivity | Leveraged cloud-based digital platforms to reduce manual processes and paper usage as well as improve employee engagement and productivity.

ORGANISATIONAL EXCELLENCE

- Singapore Green Building Council | Corporate Member & Certificate
- Singapore International Facility Management | Committee Member (Mr. Koh Hock Seng) & CFMC GoldPlus
- Association of Strata Managers | Vice President (Mr. Eric Tan) & Accredited Strata Firm

GREEN CULTURE

- Career Conversion for Sustainability Professionals
- Materiality Assessment
- Material Footprint Study
- ESG Framework Development
- Voluntary Sustainability Reporting

HUMAN CAPITAL MANAGEMENT

- XC Learning & Development System
- XC Talent Ready

INNOVATION

- IoT Smart FM Solutions
- CMMS
- XC-HOME
- Integrated Control Command Centre

PRODUCTIVITY

- Microsoft Cloud-Based Platform
- Human Resource System
- Accounting System
- XC-iPAM

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Our Business
Key Markets & Activities

Property & Asset Management (PAM) | Singapore
MCSTs typically engage the services of a property management company to manage strata-titled developments on their behalf. Our PAM division primarily provides managing agent services to manage properties and assets on behalf of our clients. Typical duties include maintaining common properties and managing finances, enforcing by-laws and regulations, and engaging contractors to carry out repairs or maintenance works.

*Sector code 68106

Integrated Engineering & Facilities Management (IEFM) | Singapore, Malaysia
IEFM refers to the combined management of engineering and facilities-related functions by a facilities management company. Our IEFM division provides integrated delivery of engineering and maintenance solutions across various hard FM disciplines (e.g., ACMV, MEP), as well as management of day-to-day operations and activities (e.g., building maintenance, cleaning, security and landscape maintenance).

*Sector code 68203

Environmental & Cleaning Services (ECS) | Singapore
Environmental & Cleaning Services focuses on maintaining a clean and hygienic environment within buildings and public spaces. The key is to ensure the cleanliness, safety and well-being of occupants while promoting a healthy and pleasant environment. Our Environmental & Cleaning Services include general cleaning (e.g., common area cleaning, office cleaning, refuse disposal, washroom cleaning and hygiene supplies, carpet shampooing and maintenance) and specialised cleaning (e.g., disinfection and sanitisation, facade cleaning, specialist cleaning for clean-room environments).

*Sector codes 81211, 81299

Project Management & Consultancy | Singapore
Project Management & Consultancy division provides professional expertise and capabilities for the built environment sector. Our services include but are not limited to feasibility studies & planning, conceptual design, building services engineering and consultancy, upgrading and design of M&E systems, construction of project management, office planning & relocation, retrofitting and upgrading works, testing & commissioning and energy audits.

*Sector codes 41001, 71121

Number of projects in FY23
The provision of services is not subject to stakeholder objections or public debate.

- **65**
- **24**
- **22**
- **5**

*Singapore Standard Industrial Classification 2020 (SSIC) is the national standard for classifying economic activities undertaken by economic units. The SSIC adopts the basic framework and principles of the International Standard Industrial Classification of All Economic Activities (ISIC) (DOS, 2022).

Our Business
Supply Chain Relationships

Upstream

Provision of labour-intensive services such as cleaning and janitorial services, landscaping, security, pest control and building maintenance and repair services.

150
FM Sub-Contractors

20
Government Agencies

Ministry and Statutory Boards for contractual-based engagements.

Supplying office and IT equipment for day-to-day office activities.

20
Office & IT Equipment Supplier

EXCELTEC
Enabling Your Potential

50
Private Sector Clients

Private sector clients from various sectors for contractual-based engagements.

Supplying building materials and maintenance supplies, which is transport-intensive in nature.

30
Building Materials & Maintenance Supplies

60
MCST Management Council

MCST Management Council for contractual-based engagements.

Downstream

There are no additional business relationships that the organisation has with business partners, with entities in its value chain and with any other entities directly linked to its operations, products or services. General locations of all suppliers and downstream entities mentioned are in Singapore.

Our **Stakeholders**
Human Capital | Key Resource

APPROACH IN RECRUITMENT STRATEGY

The organisation adopts a clearly defined strategy in its recruitment approach to fulfil its human capital needs:

Permanent employees (appointment) | Employees in this category provide stability and continuity to business operations. Given their ready access to timely internal communication resources (e.g., town halls, emails, QuickHR portal), employees generally have a deeper understanding of the company's culture, values and goals. This empowers them to achieve the company's goals. In turn, employees are valued and have a sense of belonging.

Permanent employees (contract) | In tandem with the government's call to enrich the lives of the silver generation enshrined in the Retirement and Re-Employment Act (RRA), this employment option is offered to employees who are due for retirement. Employees in this category can continue to be actively engaged. The organisation benefits as a result of their continual contribution.
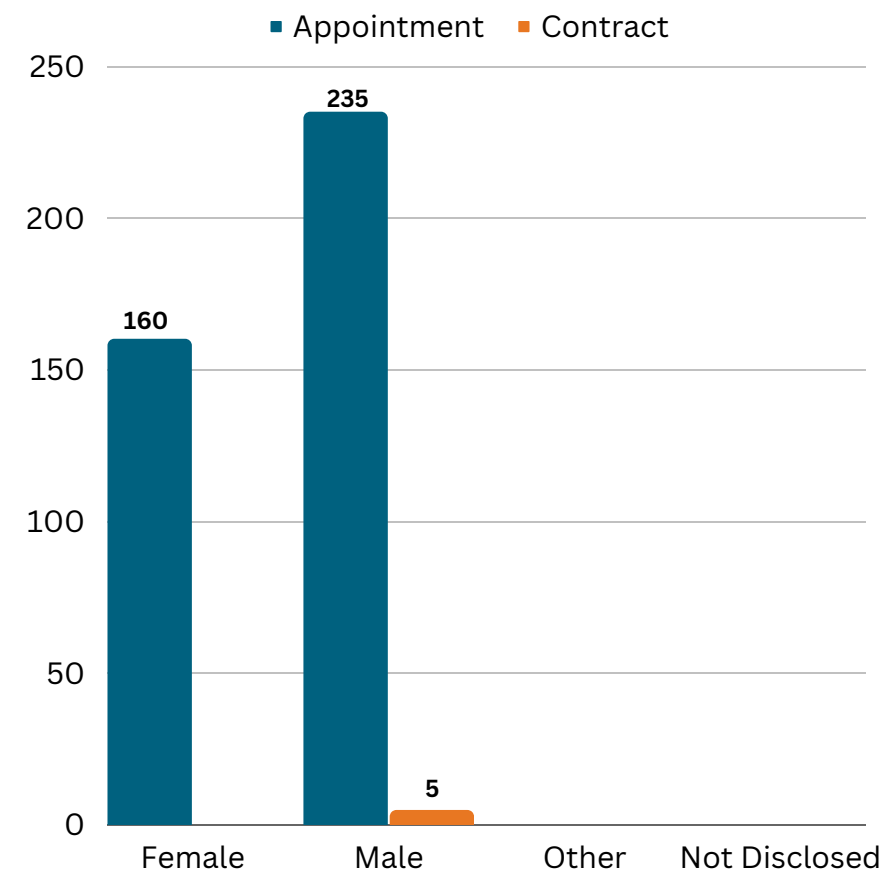
Temporary employees (contract) | This is mostly a stand-in option to support employees who require an extended leave of absence (e.g., maternity leave, extended medical leave).

Number of Employees by Gender

Number of Employees by Region

Figures 1 (left) and 2 (right) display permanent employee headcounts by appointment and contract as of the end FY2023. The fluctuation in numbers as compared to the end of FY2022 across both categories is between 16 - 20%.

Singaporean employees | In line with the government's direction to create job opportunities for locals, a significant portion of the workforce are Singapore citizens. This benefits the company as locals are often more familiar with the local culture and language, which can be a huge asset when it comes to communicating with customers and understanding local customs and traditions. Singaporean employees are also more likely to have a strong network in the community, which can be beneficial for networking and finding new business opportunities. Finally, hiring locals can help support the local economy, which can positively impact the overall health and well-being of the community.
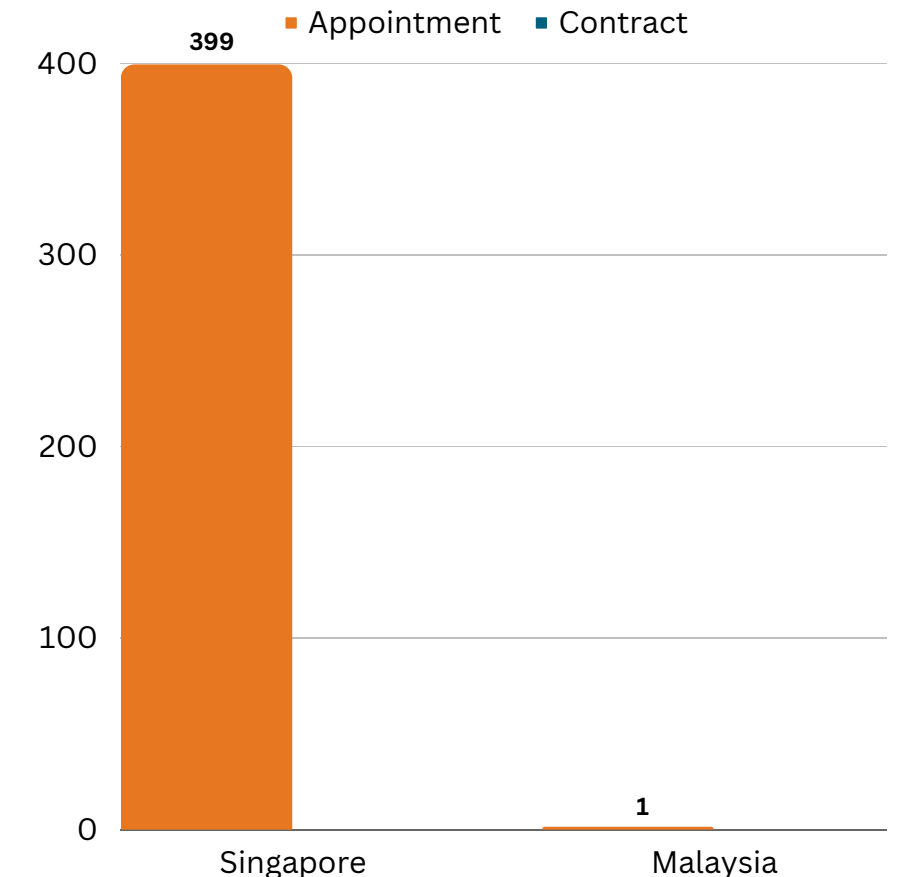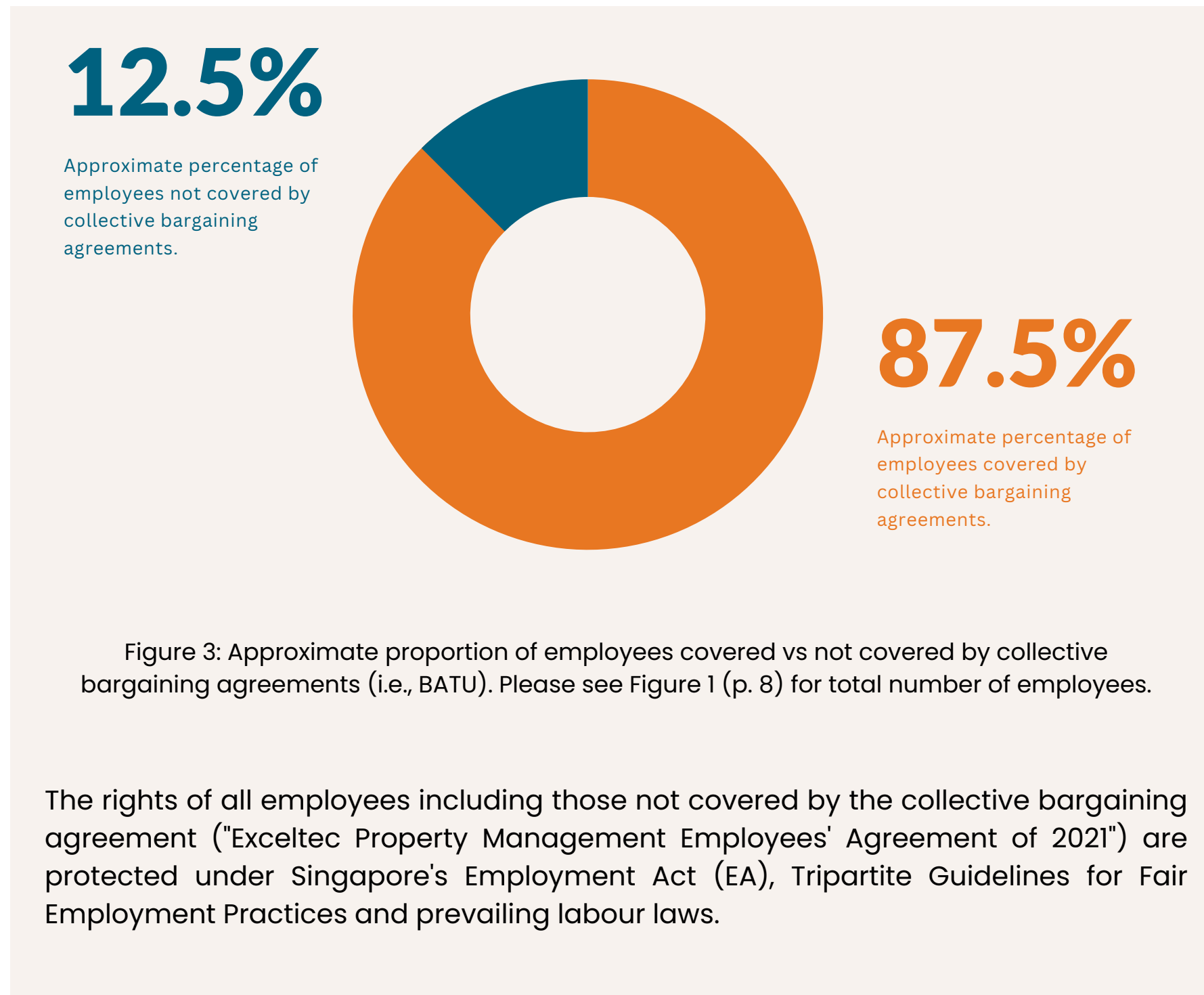
Malaysian employees | To supplement the shortage of local talents, Malaysians being neighbours to Singapore are familiar with our local culture and way of life. This makes it easier for them to assimilate into our company. Moreover, Malaysians are also proficient in English and possess relevant skills and qualifications.

Foreign (excluding Malaysian) employees | To supplement the shortages of low-wage, manual labour jobs in the company, this category of employees fills the skills gaps that the local workforce cannot meet.

Our Stakeholders

Protecting Employees' Rights

12.5%

Approximate percentage of employees not covered by collective bargaining agreements.

87.5%

Approximate percentage of employees covered by collective bargaining agreements.

Figure 3: Approximate proportion of employees covered vs not covered by collective bargaining agreements (i.e., BATU). Please see Figure 1 (p. 8) for total number of employees.

The rights of all employees including those not covered by the collective bargaining agreement ("Exceltec Property Management Employees' Agreement of 2021") are protected under Singapore's Employment Act (EA), Tripartite Guidelines for Fair Employment Practices and prevailing labour laws.

Service Providers as Partners

Workers whose work is controlled by the organisation

- **Contractors & Sub-Contractors |** There are less than 30 in this category for FY23. The fluctuation is less than 5% across the reporting period. The category of workers is needed mostly for regular maintenance work (e.g., technicians for general work, environmental cleaning contractors).
- **Interns |** There are between 1 to 5 electrical and/or mechanical students hired directly from Institute of Technical Education (ITE). They are deployed to various sites to receive training and provide assistance with site operations.

Workers whose work is not controlled by the organisation

- **Workers of equipment suppliers |** The estimated range is between 6 to 10. They are typically hired indirectly through a contracting agency. An example of a worker that falls under this category is that of an air-conditioning repair person. The fluctuation for this category is less than 5% across the reporting period. This category of workers is needed for regular maintenance work.
- **Workers of organisation's suppliers |** The estimated range is between 1 to 5. They are typically hired indirectly through a contracting agency. An example of a worker that falls under this category is a stationery supplier. The fluctuation for this category is less than 5% across the reporting period. This category of workers is needed for regular maintenance work.

Definition of "Control Over Work"

- **Having control over work |** Ability to make decisions and take actions to accomplish tasks in their jobs (e.g., set schedules, prioritise work, having a say in how things are done).
- **Not having control over work |** Given strict instructions and have no input in how they carry out their tasks.

"Sustainable development is the peace policy of the future."

—— Klaus Topfer, ——
Former Executive Director of
UNEP

Building from the Ground Up
Governance | Highest Governance Body

Mr Koh Hock Seng, BBM
Leadership
SIFMA Board Member
BCA Facilities Management Implementation
Committee (FMIC) ExCo Member

Mr Patrick Tan, PBM
Corporate

Ms Tan Wan Jiun
Finance

Ms Khee Yenling
Human Resource

The Highest Governance Body was appointed by the Board of Directors on 28 February 2022. The Terms of Reference was drawn up to stipulate the roles and responsibilities of the body. The Highest Governance Body comprises 4 key members. All perform executive functional roles. Mr. Koh Hock Seng is the only shareholder representative in the Highest Governance Body. Mr. Patrick Tan, Ms. Tan Wan Jiun and Ms. Khee Yenling are employees. The Chair of the Body is Mr. Koh Hock Seng, who is also the Group Managing Director.

As a non-listed business entity, the company is governed by the Companies Act 1967. Accordingly, the nomination and selection process for the Highest Governance Body and its committees is largely determined by its Chair, who is the Group Managing Director and major shareholder. In the selection of members of the Highest Governance Body, the main consideration is shareholder representation, functional expertise and experiences of executives in influencing decision-making regarding matters concerning the economy, environment and people collectively.

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Building from the Ground Up
Governance | Oversight in the Management of Impacts

The Highest Governance Body takes an active role in driving the development and fine-tuning of organisational brand values (see p. 3) as well as strategies, policies and goals in relation to sustainable development.

In particular, the Chairperson, in consultation with members of the Highest Governance Body, seeks a pragmatic approach in progressively pivoting towards an increasingly sustainable business model. Broadly, the roles of the Highest Governance Body include the tasks listed (see accompanying infographic).

Notwithstanding the above, the management of two key material ESG concerns, Quality Environmental Occupational Health & Safety (QEHS) (i.e., ISO 9001*, ISO 14001*:2015 and ISO 45001*:2018) and Security & Resilience (i.e., ISO 22301*) require the simultaneous focus on standards compliance and conformity as part of the overall sustainable development strategy.

*ISO 9001 | Quality Management System, ISO 14001 | Environmental Management, ISO 45001 | Occupational Health & Safety & ISO22301 | Business Continuity Management Systems

1 Formulate and prioritise organisational intents, directions and goal setting
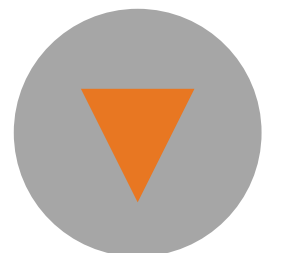
2 Delegate the following duties:
a. Craft brand values
b. Develop ESG plans, strategies & policies
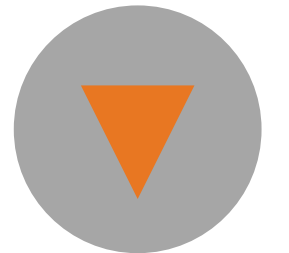
3 Approve the company's brand values and ESG work plans

4 Form ESG-centric task forces to operationalise approved ESG work plans

5 Communicate brand values and ESG work plans to employees

Building from the Ground Up
Governance | Oversight in the Management of Impacts

Singapore's strong model of governance provides Singapore businesses with a clear focal point in exercising internal processes of due diligence in matters concerning economy, environment and people. Non-adherence to prevailing laws and regulations has serious implications for the operability of businesses in the city-state. A key role of the Highest Governance Body in managing due diligence in ESG matters is in ensuring constant alignment with the robust frameworks of state-endorsed certifications, accreditations and programmes. Take for instance bizSAFE, which is a nationally recognised capability-building programme designed to help companies build workplace safety and health capabilities administered by the Ministry of Manpower (MOM). The 4 levels in bizSAFE accreditation stipulate increasing standards of rigorous expectations for businesses to safeguard the interests of the economy and, most importantly, people. Non-adherence is a significant opportunity cost for businesses.

In the same light, the organisation's adoption of QEHS Management System (Quality Management | ISO 9001, Environmental Management | ISO 14001:2015, Occupational Health & Safety | ISO 45001:2018) and Business Continuity Management Systems (ISO22301:2019) according to ISO requirements require stringent compliance in all relevant organisational functions. In short, the Highest Governance Body manages internal processes and practices in ensuring the attainment of higher levels of accreditation or certification in all ESG matters mandated by the local and global authorities.

The broad role of ESG communication with key stakeholders is delegated to Head of Departments (HoDs) and select personnel (see "Stakeholder Engagement Approach" on p. 24). For instance, the HoD of Human Resource engages two trade unions, NTUC and BATU, for the purpose of ensuring consistent and adequate welfare coverage for unionised employees while the Sustainability Executive engages with sustainability consultants, government funding bodies, training providers as well as employees for the purpose of cultivating a greener culture in the organisation in the long run. The Highest Governance Body receives frequent updates on these developments on a need-to-know basis. It also reviews the performances and provides additional resources and/or directions to fine-tune its approach in due diligence, one that orients towards prevailing laws, regulations and guidelines.

Lastly, the Highest Governance Body has started the process of policy formulation in three strategic areas: Procurement, Human Resource and Security & Standards in a move to strengthen its due diligence approach holistically. Notwithstanding this, the listed topics are finalised in FY23 and are communicated in its Employee Handbook (see accompanying infographic).

|	
Absent without Leave	Ownership of Work Product
Anti-Corruption	Personal Data
Bribery and Corruption	Physical & Site Security
Code of Conduct	Public Holiday & Leave
Company Vehicle Usage	Recruitment & Employment
Compensation & Benefits	Reimbursement of Expenses
Confidentiality	Retirement & Reemployment
COVID 19 Vaccination	Sexual Harassment
Dismissal	Software Copyright & IP
Dismissal for Misconduct	Termination & Resignation
Dress Code	Terms of Employment
End-User IT Compliance	Transfer & Reassignment
Equal Employment	Unauthorized Recording
Fair Competition	Whistle-Blowing Policy
Grievances and Resolution	Workplace Health & Safety
Hours of Work & Rest Days	

Building from the Ground Up
Governance | Oversight in the Management of Impacts

The Highest Governance Body actively monitors and reviews ESG matters on a quarterly basis. The members regularly review key metrics, such as employee turnover rate, training and development, QEHS records as well as disciplinary matters. This oversight is key to the long-term success of the organisation and helps the organisation maintain transparency and accountability to employees and stakeholders. It also ensures that ESG matters are evaluated holistically, allowing timely decisions on adjustments and improvements when necessary.

Building from the Ground Up
Governance | Delegation of Responsibility for Managing Impact
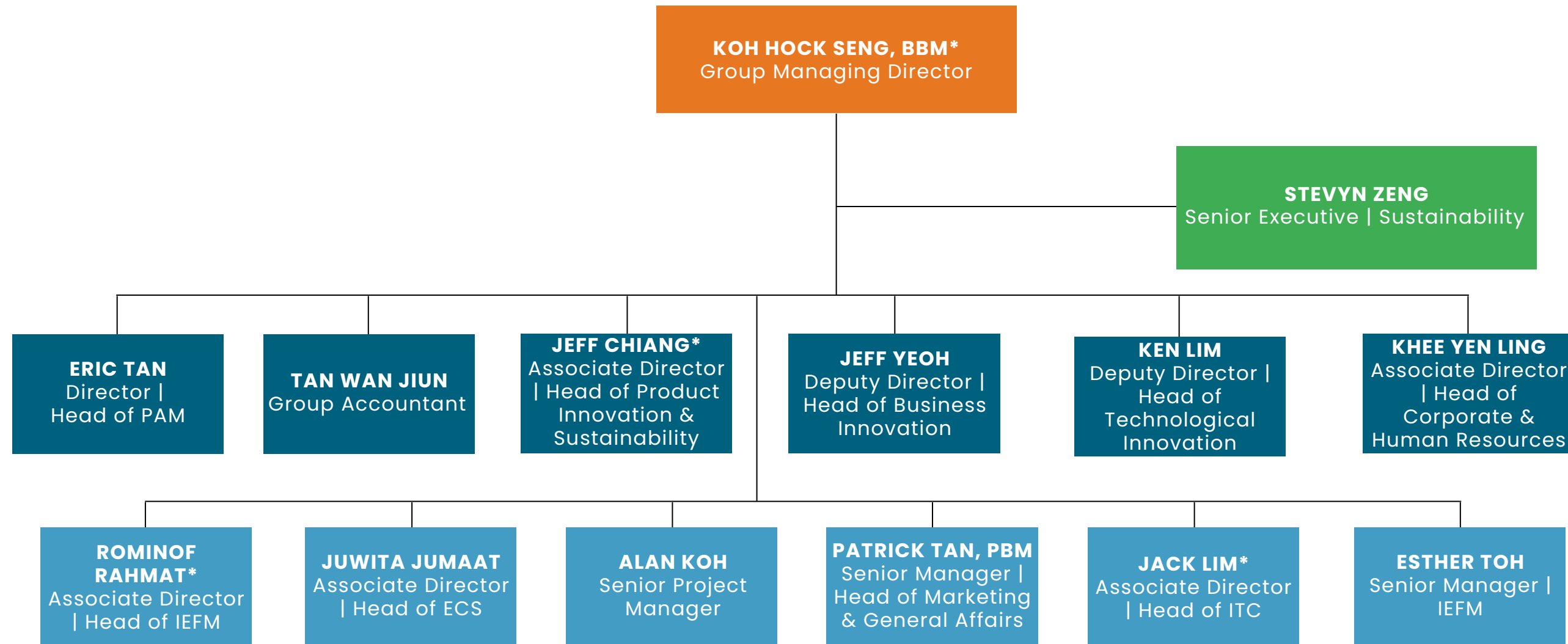
SUSTAINABILITY COMMITTEE. The Highest Governance Body set up the Sustainability Committee (SC) in September 2022 as a consultative body for the purpose of collective and informed decision-making. The members of the Sustainability Committee are HoDs (or its representatives) from all functional areas in the organisation. The SC convenes monthly to receive updates on the progress of targeted ESG work plans assigned to various task forces (e.g., Sustainability Disclosure Task Force). Separately, a Workplace Safety & Health (WSH) Committee exists. 4 members of the WSH Committee are simultaneously members of the SC (marked with "*" in the SC organisational chart above). Feedback consolidated through this platform becomes part of the larger stakeholder engagement mechanism. Collectively, these input guide the Highest Governance Body to review its governance approach in matters concerning economy, environment and people.
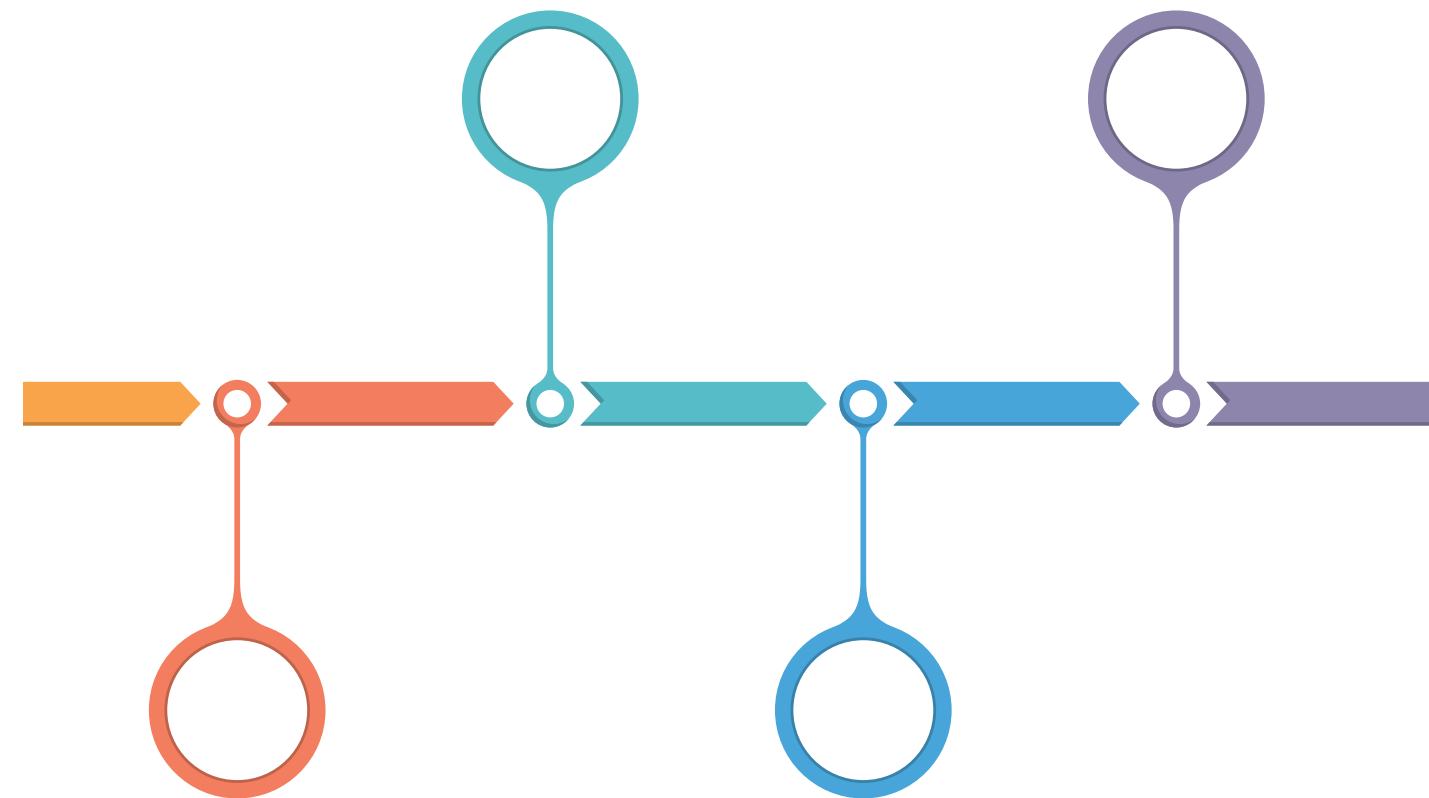
Building from the Ground Up
Governance | Oversight in Sustainability Reporting

The Highest Governance Body is ultimately responsible for the review and approval of select sustainability consultants, material topics as well as reported information.

A Sustainability Disclosure Task Force, comprising 3 key appointment holders, was set up in December 2022 to oversee sustainability disclosure matters.

The selection of sustainability consultants is aided by the consultant accreditation scheme that undergirds the government funding policy for sustainability developmental works by the government agency, Enterprise Singapore.

02 Select Sustainability Consultants based on recommendations from Sustainability Disclosure Task Force

04 Delegate periodic review of reported information to Task Force with oversight from Sustainability Committee

01 Shortlist Sustainability Consultants based on funding criteria by Enterprise Singapore

03 Determine Material Topics based on consultation from Sustainability Committee

Building from the Ground Up
Governance | Conflicts of Interest & Communication of Critical Concerns

Conflict of Interest | The Employee Handbook stipulates policy statements on the following to ensure that conflicts of interest are prevented and mitigated:

- Section 4.8 Conflict of Interest
- Section 6.0 Anti-Corruption Policy
- Section 12.4 Outside Employment (Moonlighting) Policy
- Section 30.2 Whistle-blowing

Communication of Critical Concerns | Critical concerns in the organisation are defined as those having actual or potential negative impacts on the economy, environment and people. These concerns are raised through the various key channels of communication: HoDs, SC, grievance, employee induction and whistle-blowing mechanisms. A quick reference guide is available in the Employee HR system for 24/7 access in case assistance is needed. All feedback is submitted directly to the Highest Governance Body. Separate guidelines on the communication of QEHS policy exist and are documented as per ISO requirements.

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Building from the Ground Up
Governance | Collective Knowledge of Highest Governance Body

The Highest Governance Body appreciates the role of continual knowledge acquisition in driving sustainable development and ensuring effective decision-making. It is therefore committed to enhancing the collective knowledge, skills, and experience of its members, the Sustainability Committee as well as Sustainability Disclosure Task Force in the domain of sustainable development principles.

EXTERNAL TRAINING

ESG & Sustainability Communications | Republic Polytechnic
GRI Certified Training | CSRWorks
Career Conversion Programme for Sustainability Personnel | WSG & SBF
Sustainability Innovation Programme 2023 | UOB FinLab
International Green Building Conference | Singapore Green Building Council

SUSTAINABILITY INNOVATION PROGRAMME 2023
FINLAB | UOB | Enterprise Singapore

CERTIFICATE
OF COMPLETION

is proudly presented to

Stevyn Zeng
of
Exceltec Property Management Pte Ltd

INTERNAL TRAINING

- **Exceltec Environmental Guidelines**
- **Reducing the Use of Disposables**

Internal Training on sustainable development topics such as Introduction to ESG, Waste Reduction and Recycling are designed to enhance the understanding of members in the Highest Governance Body regarding key sustainability concepts, emerging trends and best practices.

External Training & Conferences dedicated to sustainable development expose members of the Highest Governance Body and representatives to the latest developments, innovations, and global sustainability frameworks. These opportunities enable them to network with industry leaders, exchange ideas, and gain a deeper understanding of sustainable development challenges and opportunities.

Engagement with Government Agencies & Sustainability Experts provide guidance and expertise to the Highest Governance Body and its representatives. They allow all to gain insights into industry best practices, emerging sustainability trends, and innovative approaches to sustainable development.

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Building from the Ground Up

Sustainability Strategies, Policies & Practices | Sustainability Development Strategy

VISION & STRATEGY. In the short term, we aim to reduce our carbon emissions and minimise waste across our operations. In the medium term, we plan to invest in renewable energy sources and work with suppliers to ensure they meet our sustainability standards. In the long term, we aspire to become a leader in sustainable business practices, creating innovative solutions to respond to environmental challenges, advocating for policies promoting sustainability, investing in renewable energy and other sustainable technologies, and supporting communities in need.

MISSION TOWARDS THE LARGER GOOD. Our organisation's purpose, business strategy, and business model are all focused on preventing negative impacts and promoting positive impacts on the economy, environment, and people. We believe it is our responsibility to contribute to the larger good and ensure that we do our part to make the world a better place. To achieve this, we have implemented various measures incrementally across our organisation in recent years. We have prioritised viable sustainable practices, from our supply chain to our office operations, and are committed to reducing our environmental footprint. We also invest in our people, providing fair and safe working conditions and ensuring our employees are supported and valued. At the same time, our business strategy is centred around creating value for our customers and partners. We strive to offer innovative and high-quality products and services that meet their needs while staying true to our commitments to the environment and society. In this way, we aim to build long-term relationships based on trust, integrity and mutual benefit. Our business model is designed to balance economic success with social and environmental responsibility. We believe that by doing so, we can help to create a better world for everyone, now and in the future.

STRATEGIC PRIORITIES. Our organisation's short-term strategic priority is to minimise waste by incorporating sustainable practices into our daily operations. This includes reducing our energy consumption, using eco-friendly materials, and encouraging our employees to adopt sustainable habits. In the medium-term, we aim to partner with community organisations to promote sustainable development in our area. This includes supporting green initiatives and raising awareness about sustainable practices. Our priorities are aligned with authoritative intergovernmental instruments such as the United Nations' Sustainable Development Goals, which emphasise the importance of sustainable practices in achieving a better future for all.

Building from the Ground Up

Sustainability Strategies, Policies & Practices | Sustainability Development Strategy

GLOBAL IMPLICATIONS. As we look at the bigger picture, several macroeconomic, social and political trends are impacting our organisation's strategy for contributing to sustainable development. One of the key trends is the growing concern around climate change and the need for companies to adopt sustainable practices. This has led us to focus on reducing our carbon footprint and investing in renewable energy sources.

Another trend we are seeing is the shift towards a more circular economy, where waste is minimised and resources are reused. Our organisation is exploring ways to implement circular economy principles in our operations to contribute to a more sustainable future. On the social front, there is an increasing demand for companies to prioritise social responsibility and ethical practices. We are committed to ensuring that our operations align with our values and meet the expectations of our stakeholders.

Finally, political trends such as increased regulations and government policies on sustainability are also affecting our strategy. We are staying up-to-date on these developments and working to ensure that we comply with all relevant regulations while also taking proactive measures to go above and beyond what is required. Overall, we recognise that sustainable development is a complex and evolving issue, and we are committed to adapting our strategy to align with broader trends and contribute to a more sustainable future.

POSTURE TOWARDS PERFORMANCE. We are committed to responsible and sustainable business practices. We approach sustainability performance with a holistic and agile mindset. We set out ambitious yet practicable immediate, short-term and long-term sustainability goals and targets, and we systematically track and measure our progress to ensure we achieve them. We believe that true sustainability is an ongoing journey, and we strive for continual improvement.

Our approach to sustainability performance embodies transparency and accountability. We recognise that achieving long-term sustainability demands collaboration and innovation. We therefore engage with our stakeholders openly, welcoming feedback to drive positive change together. We embrace innovation that can aid us in optimizing our resources and operations, as we seek to achieve our targets and help our clients achieve theirs as well.

LOOKING AHEAD. We took the first step with this sustainability report to review the organisation's efforts in sustainability. A key challenge has been the lack of knowledge and expertise on sustainability within the organisation. This has been overcome with the services of sustainability consultants to guide us on our sustainability journey, and in the production of our first sustainability report. This publication aids us in the review of our organisation's strategic efforts in embedding a sustainability mindset in our business model. In the coming years, we aim to make sustainability an integral part of our organisational decision-making, practices, policy developments and consciousness.

Building from the Ground Up

Sustainability Strategies, Policies & Practices | ESG Achievements FY23

ENVIRONMENTAL

- Conducted Materiality Assessment under the guidance of external sustainability consultants
- Commenced on Material Footprinting and ESG Framework Development projects under the auspice of Enterprise Singapore's (ES) Enterprise Development Grant
- Adopted sustainability disclosure practice with the commencement of the inaugural Sustainability Report FY2023 publication
- Commenced on Eco-Office Certification under the auspice of Singapore Environment Council (SEC)
- Developed technological innovations (i.e., IoT Smart FM, CMMS, XC-Home, ICCC) to enhance service delivery and support sustainability agenda
- Automated key internal processes with cloud-based digital solutions (i.e., HR system, Accounting system, XC-PAM)

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

SOCIAL

- Professionalised holistic development of Human Capital with the formation of XC Learning & Development System and XC Talent Ready programme
- Supported Workforce Singapore's (WSG) Career Conversion Programme with the recruitment of Senior Sustainability Executive

4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
17 PARTNERSHIPS FOR THE GOALS
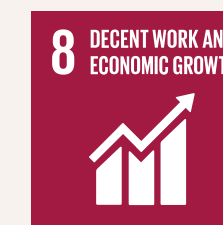
GOVERNANCE

- Achieved industry-wide accolades (i.e., ASM Accredited Strata Firm, SIFMA CFMC GoldPlus)
- Established sectoral leadership with key industry appointments (i.e., SIFMA Management Committee Member, ASM Vice President)
- Obtained ISO certifications in 9001:2015, 14001:2015, 45001:2018 and 22301:2019

16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS
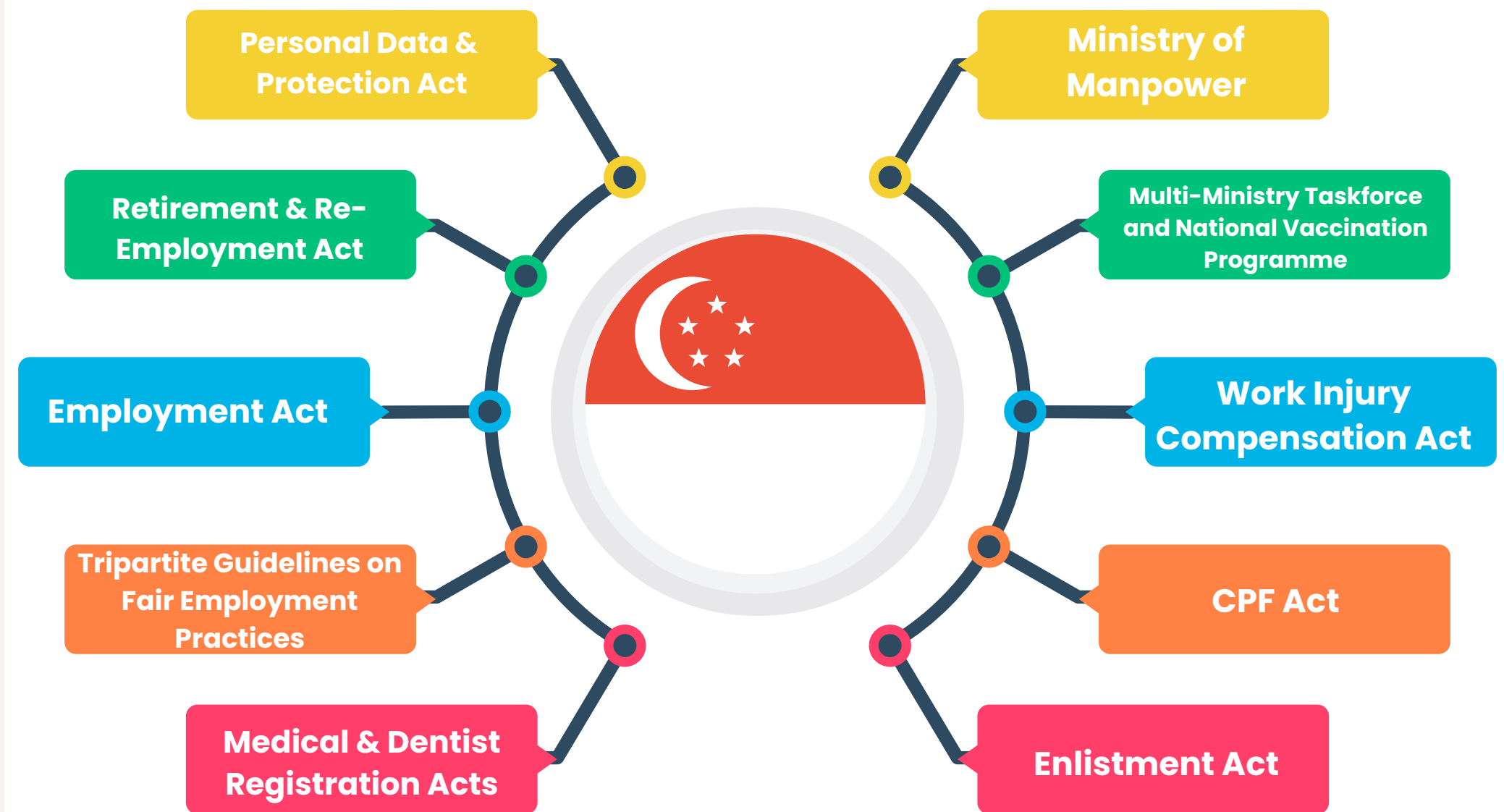
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Building from the Ground Up

Sustainability Strategies, Policies & Practices | Policy Commitments & Mechanism for Seeking Advice and Raising Concerns

The company's policy commitments for responsible business conduct are communicated to employees by way of the "Exceltec Employee Handbook" ("Employee Handbook"), last updated in December 2022. It stipulates the company's mission statement, brand values and 13 categories under "Code of Conduct". It also states the mechanisms for employees to seek advice and raise concerns about the organisation's business conduct in its Grievances & Resolution Policy and Whistle-Blowing Policy.

The Employee Handbook is for reference only by employees of Exceltec Property Management Pte Ltd as it covers confidential company information. It is approved at the highest level by its Group Managing Director and applies to business activities identified as relevant to appointed and contracted employees employed under Exceltec Property Management Pte Ltd.

As stated in its Forward, all policies, rules and regulations in the Handbook are governed by and interpreted in accordance with the Laws of Singapore. In particular, it references the prevailing laws, regulations and governmental agencies in specific policy developments (see accompanying infographic).

Separately, the organisation's QEHS policy commitment is documented in adherence to ISO requirements: QEHS Manual (level 1), QEHS System Procedure (level 2), Safe Work Procedures (level 3) and QEHS Records (level 4). These are for reference to select members of the WSH Committee and representatives in compliance with prevailing ISO stipulations.

- Personal Data & Protection Act
- Ministry of Manpower
- Retirement & Re-Employment Act
- Multi-Ministry Taskforce and National Vaccination Programme
- Employment Act
- Work Injury Compensation Act
- Tripartite Guidelines on Fair Employment Practices
- CPF Act
- Medical & Dentist Registration Acts
- Enlistment Act

The policy commitments for responsible business conduct as stipulated in the Employee Handbook comply with prevailing local laws and regulations with regards to the conduct of due diligence, application of precautionary principle and adherence to internationally recognised human rights.

Building from the Ground Up

Sustainability Strategies, Policies & Practices | Embedding Policy Commitment

The Group Managing Director has oversight for the strategic direction in policy development while the Human Resource HoD is delegated with the development and communication of policy commitments to employees.

It is recognised that responsible business conduct extends beyond the company's internal operations. The organisation actively implements commitments through business relationships by establishing clear expectations and requirements for suppliers, contractors, and other business partners. Policy commitments are communicated to them, and all parties work collaboratively to ensure alignment with stated responsible business practices.

To ensure that employees understand and are equipped to implement policy commitments, necessary training programmes are provided. These programmes aim to raise awareness, build knowledge, and develop the skills necessary to integrate responsible business conduct into daily operations. The training is provided at the onset of employment, where On-Boarding Induction covers topics such as anti-bribery & anti-corruption, environmental measures and workplace safety and health regulations. The in-house training and development team also provides regular training to empower employees to apply responsible business conduct principles in their respective roles.

As for the embedding of QEHS policy commitments in its business activities and relationships, the organisation is ISO-compliant (e.g., documentation, procedures, communication, training, risk management).

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Building from the Ground Up
Sustainability Strategies, Policies & Practices | Compliance & Affiliations

100%

Compliance with laws and regulations

Affiliated Associations	Membership Status	Nature of Contributions	Tenure
Singapore International Facility Management Association (SIFMA)	GoldPlus	Certified Facilities Management Company (CFMC)	> 2 years
Association of Strata Managers (ASM)	Member	Accredited Strata Firm	> 10 years

There were no fines or non-monetary sanctions incurred in FY23.

Building from the Ground Up
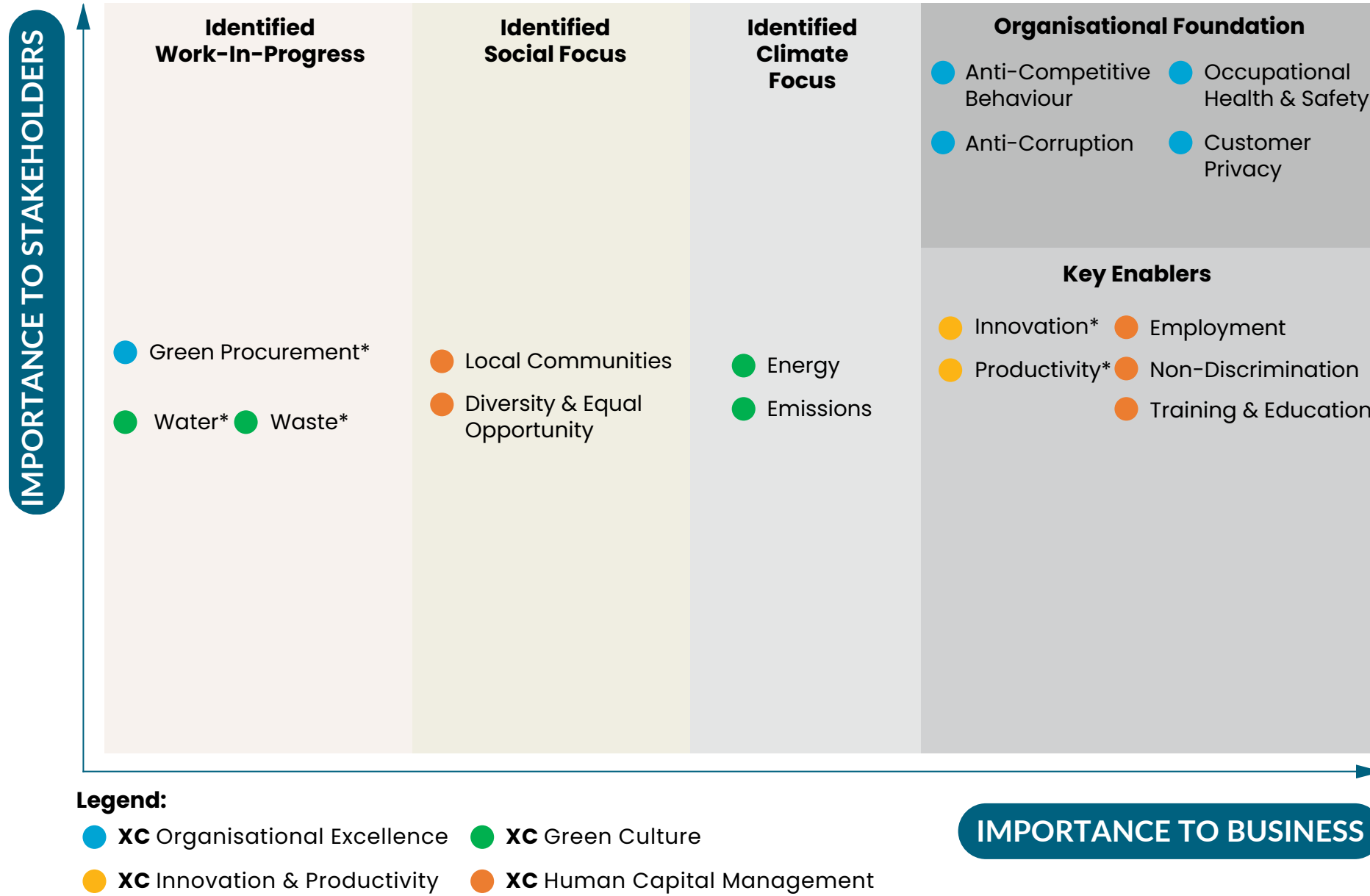## Stakeholder Engagement Approach

The organisation's approach towards stakeholder engagement aligns with its business interests and supports associative relationships (see "Our Business" on pp. 6-7 for GRI Disclosure 2.6). The approach for stakeholder engagement level is summarised as follows:

Active Engagement

Shareholders

Strategic engagement, through the Highest Governance Body, to identify actual & potential impacts, determine preventive and mitigative actions for negative impacts, and review effectiveness of actions taken.

Vendors

Operational engagement for the provision of service mainly in the areas of pest control, security, landscape, and lift maintenance for the organisation.

Employees

On-going and active engagement to disseminate the company's directions and achievements through internal communication platforms and for sustainability advocacy and training.

Clients

Operational engagement for information consultation to improve service provision for end-users.

Government Agencies

Strategic engagement to secure various business support grants to build organisation capacity and capability development in the domain of ESG matters and for compliance purposes.

Occasional Engagement

Trade Unions

Bi-annual engagement with NTUC & BATU collectively with other union member organisations for bargaining discussions.

Local Communities

Targeted CSR engagement with identified charitable causes.

Experts

Targeted engagement with IHLs such as NTU to co-develop and testbed Smart FM Solutions.

Lesser Engagement

General Public & Media

Managing Risks & Opportunities
Methodology | Materiality Assessment

Materiality Matrix

IMPORTANCE TO STAKEHOLDERS

Identified Work-In-Progress
- Green Procurement*
- Water*   Waste*

Identified Social Focus
- Local Communities
- Diversity & Equal Opportunity

Identified Climate Focus
- Energy
- Emissions

Organisational Foundation
- Anti-Competitive Behaviour
- Anti-Corruption
- Occupational Health & Safety
- Customer Privacy

Key Enablers
- Innovation*
- Productivity*
- Employment
- Non-Discrimination
- Training & Education

IMPORTANCE TO BUSINESS

Legend:
- XC Organisational Excellence
- XC Green Culture
- XC Innovation & Productivity
- XC Human Capital Management

The Materiality Assessment exercise was conducted in two stages: Material Determination and Material Prioritisation.

Material Determination | The organisation first considered all 31 Topic Standards in GRI 2021 Standards. Next, it consulted two valuable stakeholder groups: clients (i.e., select private and public tender documentations) and regulatory advisory (i.e., SGX Core ESG Metrics, April 2023) respectively. Additionally, it took into consideration SASB Industry Standards 2018 for the sectors "Engineering & Construction Services" and "Real Estate Services" for their Sustainability Disclosure Topics & Accounting Metrics. The rationale for the robust determination process was to shortlist a comprehensive list of material topics that best reflects the evolving global trends in sustainability disclosure practices and local regulatory demands.

Accordingly, 28 material topics were shortlisted. This included the addition of client-specific voluntary topics (i.e., Innovation and Productivity) and the elimination of irrelevant topics (e.g., GRI 415 Public Policy) in the context of the organisation's work.

Material Prioritisation | The Sustainability Committee members debated and ranked the shortlisted topics. The team was guided by the steps outlined in GRI 3: Material Topics (2021) in doing so. The final list of material topics was 16.

In the final step, the Materiality Matrix was jointly constructed (see accompanied infographic on the left). The mapping of the material topics in the matrix depicts the organisation's strategic resolve in tackling ESG matters in a systematic manner as detailed below. The Materiality Matrix was approved by the Sustainability Committee in April 2023.

Identified Work-In-Progress — **Environmental Topics* |** A holistic outlook to managing climate-related impacts

Identified Social Focus — **Social Topics |** To deliver impactful contributions in targeted ways

Identified Climate Focus — **Environmental Topics |** To tackle immediate negative impacts

Key Enablers : Innovation | Productivity | Human Capital — **Social Topics |** To advance the level of care for human capital **Technology-related Topics* |** To leverage technology for sustainable outcomes

Organisational Foundation — **Governance Topics |** To establish a strong foundation for a sustainable future

*Client-identified material topics

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Managing Risks & Opportunities
Organisational Foundation | Business Ethics

UN SDGs accomplished

Ethical business conduct | The organisation is governed by the Competition Act 2004, which is enforced by the Competition & Consumer Commission Singapore. As for the prevention of corruption practices and policies, they are steered by the Highest Governance Body. The organisation's policy stance towards Anti-Competition ("Fair Competition" in Employee Handbook) and Anti-Corruption ("Bribery and Corruption" in Employee Handbook) can be found in GRI Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing these topics can be found in GRI Disclosures 2-12 and 2-13 (see "Governance" on pp. 11-14). Given that this is the first publication of sustainability reporting, the comparison of these topical impacts against previous reporting periods is not applicable.

"Fair Competition" and "Bribery and Corruption" are viewed as having actual positive impact with strategic and long-term effects. Breaches against Anti-Competition Act and/or internal Anti-Corruption policy serve as markers of the effectiveness of actions meted out to prevent negative impacts. In this regard, Exceltec has maintained a clean record in both areas.

Stakeholder engagement in determining appropriate remedy and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24).

Anti-Competitive Behaviour | The management of "Fair Competition" is subsumed under the HR functional role. The policy is stated in Section 4.5 of the Employee Handbook ("Fair Competition"). Additionally, the importance of this policy is reinforced and communicated to all employees in the Letter of Appointment at the point of recruitment.

The organisation is not found to be in breach of the Competition Act 2004 by the Competition and Consumer Commission Singapore. However, in a move towards strengthening its organisational foundation, the organisation has set the following targets to ensure continual full compliance:

Actual FY23	Targets / Timeframe for Fair Competition Practices		
100% compliance	**Immediate**	**Short**	**Long**
0% legal actions pending or completed	**100%** compliance		

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Managing Risks & Opportunities
Organisational Foundation | Business Ethics

Anti-Corruption | "Bribery and Corruption" is managed at the highest level by the Group Managing Director. The policy is stated in Section 4.6 of the Employee Handbook ("Bribery and Corruption") and regularly emphasised at the departmental level by HoDs to respective downlines. Multiple authorisation levels (i.e., HoD level and Group Managing Director's level) must be obtained for donations and sponsorship to be approved. These levels of approval are essential to ensure that the scrutiny process is conducted thoroughly and diligently, with appropriate consideration given to the needs and requirements of all parties involved. Through this process, the organisation is assured that the items received are allocated according to the established guidelines and regulations.

In practice, questionable cases would be alerted through the organisation's Whistle-Blowing mechanism. Thereafter, investigations are carried out by the appointed task force (including minimally HR and Group Managing Director). Should punitive actions be deemed to be appropriate, penalties that range from warning letters to immediate dismissals depending on severity (i.e., value of bribery involved) are in place.

Actual FY23	Targets / Timeframe for Corruption Prevention		
Operations assessed for risks related to corruption	**Immediate**	**Short**	**Long**
Not assessed	Active and regular review of current policies and practices for the prevention of Bribery and Corruption cases		
Communication and Training about Anti-Corruption policies and procedures	**Immediate**	**Short**	**Long**
Communicated: **100%** | Highest Governance Body (SG) **100%** | Employees (appointment) (SG, MY) **0%** | Business Partners (SG, MY) **Received Training:** N.A. | Highest Governance Body **100%** | Employees (appointment) (SG, MY)	Provide option to declare will be made available in Employee Handbook To be included in Letter of Appointment Regular training sessions to be provided	Regular training sessions to be provided	
Confirmed incidents of corruption and actions taken	**Immediate**	**Short**	**Long**
0% | Confirmed incidents of corruption **0%** | Public legal cases	0% | Confirmed incidents of corruption 0% | Public legal cases		

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Managing Risks & Opportunities
Organisational Foundation | Privacy Protection

UN SDGs accomplished

11 SUSTAINABLE CITIES AND COMMUNITIES

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Privacy Protection | The organisation is to comply firstly with the Personal Data Protection Act 2012 (PDPA); and secondarily, be guided by the Advisory Guidelines for Management Corporations (May 2022) for its PAM division. Accordingly, the topic of privacy protection in this reporting covers the management of data security practices for employees, customers and the government. Breaches of PDPA and its related guidelines serve as markers of the effectiveness of organisation's actions to prevent negative impacts.

This topic is perceived to generate potential positive impact with strategic and long-term effects. With improvements made to tighten the enforcement of privacy protection internally and the planned accreditation of ISO 27001/IEC and ISO/IEC 27701 in the near future (see accompanying infographic), this will contribute towards strengthening organisational resilience and improving organisation's overall standing with investors and clients.

The organisation's policy stance towards privacy protection can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

The management of organisation-wide privacy protection is subsumed under the HR functional role. The organisation has identified the practice of unauthorised recording at the workplace as an important demonstration of its resolve enforce privacy protection. The policy is stated in Section 7 of the Employee Handbook ("Unauthorised Recording Policy"). The importance of this policy and that of PDPA is communicated to employees at all Employee Induction sessions and regularly reinforced through the organisation's e-bulletin (i.e., QuickHR Bulletins). Revisions to the Advisory Guidelines for Management Corporations are disseminated to the operational sites via respective team managers. Key updates are also provided to the operational teams at quarterly operations meetings and during the annual legal seminar.

The organisation is not found to be in breach of PDPA by the Personal Data Protection Commission (PDPC). However, in a move towards strengthening its organisational foundation, the organisation has set targets and action plans (see accompanying infographic) to improve data protection capabilities and responses over time.

Stakeholder engagement in determining appropriate remedy and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24).

Actual FY23
0% | No substantiated complaints concerning breaches of customer privacy and losses of customer data

Targets / Timeframe for Privacy Protection		
Immediate	**Short**	**Long**
100% compliance with PDPA and accompanying guidelines Regular training and communication with employees.	**100%** compliance with PDPA and accompanying guidelines Achieve ISO/IEC 27001 Information Security Management System Certification	**100%** compliance with PDPA and accompanying guidelines Achieve: 1. ISO 27701/IEC Privacy Information Management Certification 2. Data Protection Trustmark (DPTM)

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Managing Risks & Opportunities

Organisational Foundation | Occupational Health & Safety

UN SDGs accomplished

Workplace Safety & Health (WSH) Management System | WSH is a priority concern for the reporting organisation given its direct impact on the safety and health of employees and workers whose work is under the organisation's control (e.g., sub-contractors). The organisation complies with prevailing Singapore laws and regulations as well as local/international standards in designing its WSH framework to foster a safety culture across its business operations (see accompanied infographics).

The organisation's policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

In accordance with ISO Integrated Management System implementation, a Workplace Safety & Health (WSH) Committee is in place to manage WSH matters in a time-sensitive manner across all its 4 Singapore-based business sectors and corporate functions for all its employees and workers who are not employees but whose work is controlled by the organisation (e.g., sub-contractors). The purpose of the committee is to coordinate the timely report on the management, performance and verification of all identified work activities in all respective line functions. Additionally, it is also to consolidate the communication of safety messages to all employees.

Under the QEHS framework, detailed documentations that include the QEHS Manual (level 1), Procedures and Flowcharts (level 2), Safe Work Procedures and Work Instructions (level 3) and QEHS Records (level 4) provide clarity and consistency in embedding QEHS policies in the business operations. While top-line WSH indicators are stipulated by the prevailing regulations, Workplace Safety and Health (Incident Reporting) Regulations and Work Injury Compensation Regulations, for the reporting of various work-related accidents to state agencies; the organisation's evaluation of QEHS indicators facilitates a ground-sensitive monitoring of potential WSH risk factors. These cover 34 processes and over 232 risk-assessable work activities in all its Singapore-based operations. Such risk assessment audits are performed in compliance with ISO stipulations.

Stakeholder engagement in determining appropriate remedies and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24).

Given the legislative boundaries in the enactment of WSH requirements, the WSH Management System covers only Singapore-based operations.

SINGAPORE LAWS & REGULATIONS
- Workplace Safety & Health Act 2006
- Work Injury Compensation Act 2019
- Fire Safety Act 1993
- Codes of practice and guidelines from authorities: Building & Construction Authority (BCA), Ministry of Manpower (MOM) and The National Environmental Agency (NEA)

LOCAL & INTERNATIONAL STANDARDS
- WSH Council* certified as BizSAFE STAR for Excellence in WSH Management System
- QEHS certifications under ISO 9001, ISO 14001:2015 and ISO45001:2018

Targets / Timeframe for Occupational Health & Safety		
Immediate	**Short**	**Long**
• Comply with all WSH regulations stipulated by prevailing local laws and ISO requirements • Maintain 0% fatality rate • Achieve a low workplace accident rate of not more than 5 per year • Maintain WSH accreditations / certifications (i.e., BizSAFE Star and ISO 45001)	Continual improvement of WSH policies and procedures to keep up with industry trends and developments, as well as changes in WSH regulations, if any	

*Workplace Safety and Health (WSH) Council is a statutory body under the Ministry of Manpower (MOM).

Managing Risks & Opportunities
Organisational Foundation | Occupational Health & Safety

Hazard Identification, Risk Assessment and Incident Investigation | WSH risk management is under the purview of the WSH Committee. All processes associated with hazard identification, risk assessment and incident investigation on a routine and non-routine basis are documented (i.e., levels 1 to 4 of QEHS documents) and based on prevailing Singapore-based laws, regulations and guidelines as well as recognised international standards (see infographics on p. 29 for all legal requirements and recognised standards). The status of compliance is reviewed continually (see accompanying infographic on this page for the key methods of compliance assurance).

Further, QEHS training, statutory or organisation-initiated, is also mandated for all employees (including WSH Committee members) according to the relevant safety responsibility that the individual requires in the line of work (see infographic on p. 31 for examples of WSH training courses). This is an added measure to ensure the credibility and competence of all persons in carrying out various stages of safety compliance duties in the organisation.

On a routine basis, the WSH Committee meets monthly to review all WSH matters including matters relating to work-related hazards & risks and mitigation measures. To date, WSH risk assessment covers 34 processes and over 232 identified risk-assessable work activities in all its Singapore-based operations. During these routine meetings, new hazards and risks, if any, are identified and documented. This active posture towards the identification of new hazards and risks promotes a continual improvement process approach and establishes a safety culture in the organisation.

In reporting work-related hazards and hazardous situations, all workers regardless of seniority have access to their supervisors. Supervisors are to handle such reports in a time-sensitive manner, which includes escalation to the WSH Committee if further deliberation is required. "Procedures of Accident Report" (Document No: EPM-QEHS-WI-015 dated 12 April 2022) details the purpose, scope, references and work instructions for the report of work-related hazards and hazardous situations by all employees, visitors, tenants and contractors in the premises managed by the organisation. Additionally, such reporting is also covered in the Employee Handbook under sections 25.5 ("Job Accident and Injuries Reporting") and 30.0 ("Whistle Blowing) for employees. The former covers employees who have sustained injuries or illnesses while on duty at work while the latter covers "improper and reportable conduct" in which work-related hazards and hazardous situations could fall under.

In section 30 ("Whistle-Blowing"), the protection against reprisals for individuals raising concerns about "illegal, unethical or questionable practices" is stated explicitly to protect the interests of employees. Accordingly, while the policy in endorsing workers to remove themselves from situations that could cause injury or ill-health is not explicit, the whistle-blowing mechanism covers the right of employees to enact their agency against such potential practices.

As for processes used to investigate work-related incidents to determine corrective actions using the hierarchy of controls, the following amendment logs dated 12 April 2022 address them:
- "Procedure of Incident Investigation, Handling of Nonconformity, Corrective Action and Prevention Action" updated to document EPM-QEHSMS-01-10
- "Procedure of Risk Management" updated to document EPM-QEHSMS-01-03

1 Monitoring & Updates
- Operational control procedures to ensure documented requirements are adhered,
- QEHS programmes, where defined, to achieve ongoing compliance; and
- Legal and standards requirements

2 Scheduled regular inspections to be undertaken by appointed WSH personnel

3 Yearly internal compliance audits

Managing Risks & Opportunities
Organisational Foundation | Occupational Health & Safety

WSH Training | "Procedure of Safety and Health Training Programs" (updated to document EPM-QEHSMS-01-05 dated 12 April 2022) details the purpose, scopes of external and internal training programmes and training records required for the QEHS Management System.

The Project Manager with the support of the WSH Officer assesses the training needs of employees based on statutory training requirements. In turn, these requirements reflect the prevailing laws, regulations and recognised local/international standards in enforcing robust workplace safety and health practices among all companies in the city-state. WSH trainings are conducted both externally and internally by training providers approved and/or accredited by relevant statutory boards and governmental ministries. As such, the training design, contents, scope, assessment nature, frequency, mode of delivery, participants' feedback and training records are all stringently scrutinised by the approving authorities prior to being rolled out for registration or approved for subsequent roll outs. Such trainings are paid for by the organisation, conducted in English and during working hours. Please see the accompanied tables on this page for examples of training courses.

Internal Training Courses			External Training Courses		
For Who	**Course Description**	**Trainers**	**For Who**	**Course Description**	**Trainers**
WSH Committee	WSH Act 2006 | How does it affect you?	Certified In-House Trainer	WSH Committee	Workplace Safety & Health Practices Implementation (level 1)	Training Masters Workforce Institute Pte Ltd
Employees involved in site operations	Safety Induction Training	WSH Officer & Safety Coordinator	Tower Crane Operator	Tower Crane Operation Course	BCA Academy

Managing Risks & Opportunities
Organisational Foundation | Occupational Health & Safety

Promotion of worker health | The organisation takes a holistic stance in the promotion of employees' well-being. Beyond the scope of mandated healthcare coverage as stipulated by the Employment Act, the organisation exceeds statutory requirements in various instances in the areas of benefits provision, leave options, recognition scheme and access to training support for the overall developmental needs of its employees. Please see "Benefits", "Parental Leave" and "Training & Education" (pp. 35 to 38) for further details.

Occupational Health Services | Currently, the organisation does not offer any voluntary health promotion services. However, the Human Resources department facilitates employees' access to non-occupational medical and healthcare services such as medical check-ups, vaccinations and medical treatment. The organisation may also provide resources such as informational materials or referrals to external health services as requested by employees.

As the organisation is committed to promoting a culture of health and well-being among its employees, it may continue to explore options for providing additional health promotion services in the future.

Worker participation, consultation and communication on WSH | As per 5.4 of QEHS Manual on "Consultation and Participation of Workers", the organisation has established, implemented and maintained a process for the consultation and participation of workers at all applicable levels and functions.

In terms of ground-up worker participation, employees have various avenues to enact their participation. During regular toolbox meetings at the operational level, two-way communication in seeking workers' opinions on the identification, prevention, mitigation and remediation of WSH concerns is key. Workers also have access to the Whistle-Blowing channel to report WSH concerns in a confidential manner and without consequence of reprisals.

In communicating timely WSH matters to all employees, messages are disseminated through managers as well as to workers directly through QuickHR announcements.

Prevention and Mitigation of WSH impacts directly linked to business relationships | The organisation evaluates vendors' safety track records during vendor selection process to eliminate the engagement of vendors with poor safety records.

Workers covered by WSH Management System | 100% of the organisation's employees and workers who are not employees but whose work are controlled by the organisation (e.g., sub-contractors) are covered by the organisation's QEHS Management System. The system is certified under ISO Quality Management (i.e., ISO 9001), Environmental Management (i.e., ISO 14001:2015) and Occupational Health & Safety (i.e., ISO 45001:2018).

The list of legal requirements and recognised standards used by the reporting organisation can be found in the infographics on p. 29.

Externally, the system is audited by an independent accreditation body that is recognised under the Mutual Recognition Scheme, managed by the national accreditation body (i.e., Singapore Accreditation Council), to forge a global network of conformity assessment bodies with economic trading partners. The external ISO audit results, together with other additional audit checklists, would form another layer of compliance assurance for the renewal of BizSAFE Star, the highest level in the nationally recognised WSH framework.

Internally, the organisation conducts its audit on a yearly basis. Its internal audit team undergoes training conducted by an accredited ISO consultant to ensure currency in regulatory and standards knowledge.

Managing Risks & Opportunities
Key Enabler | Human Capital | Employment

UN SDGs accomplished

3 GOOD HEALTH AND WELL-BEING | **4** QUALITY EDUCATION | **5** GENDER EQUALITY | **8** DECENT WORK AND ECONOMIC GROWTH | **10** REDUCED INEQUALITIES

Globally, Singapore has been a member of the International Labour Organisation (ILO) since 1965. It has 20 ILO Conventions in force, including five Core Conventions (MOM, 2023). Under the ILO framework, the ILO and Singapore's Ministry of Manpower (MOM) have also renewed their Partnership Agreement to improve labour and workplace practices in Southeast Asia (MOM, 2023). Locally, Singapore's main labour law, the Employment Act (EA), is enforced by the Ministry of Manpower (MOM). The Act covers employees who are under a contract of service with an employer and provides for the basic terms and conditions at work for these employees (MOM, 2023). Breaches of the Employment Act serve as a marker of the effectiveness of the organisation's action to prevent negative impacts.

In the context of Exceltec, all employees are covered by the EA. This topic has an actual positive impact with strategic and long-term effects. With clear guidance by MOM in developing all its employment practices, the organisation is able to produce its Employee Handbook, as an enactment of the precautionary principle, to communicate 13 employment-related policies and practices to all employees systematically (see infographic on p. 12). This has benefited employees as they are aware of their rights under the EA. As such, labour-management relationships have been sound.

The organisation's policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

The management of employment matters is subsumed under the HR functional role. To prevent and mitigate potential negative impacts relating to this topic, the organisation puts in place several measures. Firstly, the Employee Handbook spells out potential negative impacts and states the accompanied disciplinary &/or further actions that would be meted out for negative impacts. For example, for "Grievances & Resolution Procedure" (Section 22), a 4-step grievance handling process is stipulated. The final step involves escalation to MOM if the matter is not resolved internally. Secondly, a whistleblowing channel is set up and communicated in Section 30 "Whistle Blowing Policy" of the Employee Handbook to encourage employees to "raise concerns about illegal, unethical or questionable practices in confidence and without the risk of reprisal" (Employee Handbook, p. 75). Thirdly, employee training and communication through Staff Induction and QuickHR Bulletins are carried out regularly to update employees on policy changes in employment-related matters.

As for actions taken to reinforce positive impacts, they include the implementation of 9 employment practices (e.g., provision of dental benefits and training & course sponsorship) that exceed the minimum standards stipulated in the EA (see "Benefits" on p. 35).

Stakeholder engagement in determining appropriate remedies and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24).

Actual FY 23		
New employee hires & employee turnover Benefits & Parental Leave	See pp. 34 - 36	
Targets / Timeframe for Employment Practices		
Immediate	**Short**	**Long**
	Turnover Rate | maintain at 18% Benefits | Comply with EA	
Parental Leave | Comply with EA to support employees' familial obligations.	Parental Leave | Consider TAFEP Flexible Work Arrangement based on organisation's and employees' needs	Parental Leave | Raise awareness of organisation's support in balancing work and family life.

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Managing Risks & Opportunities

Key Enabler | Human Capital | Employment |
New employee hires and turnover

NEW EMPLOYEE HIRES
82

EMPLOYEE TURNOVER
18%
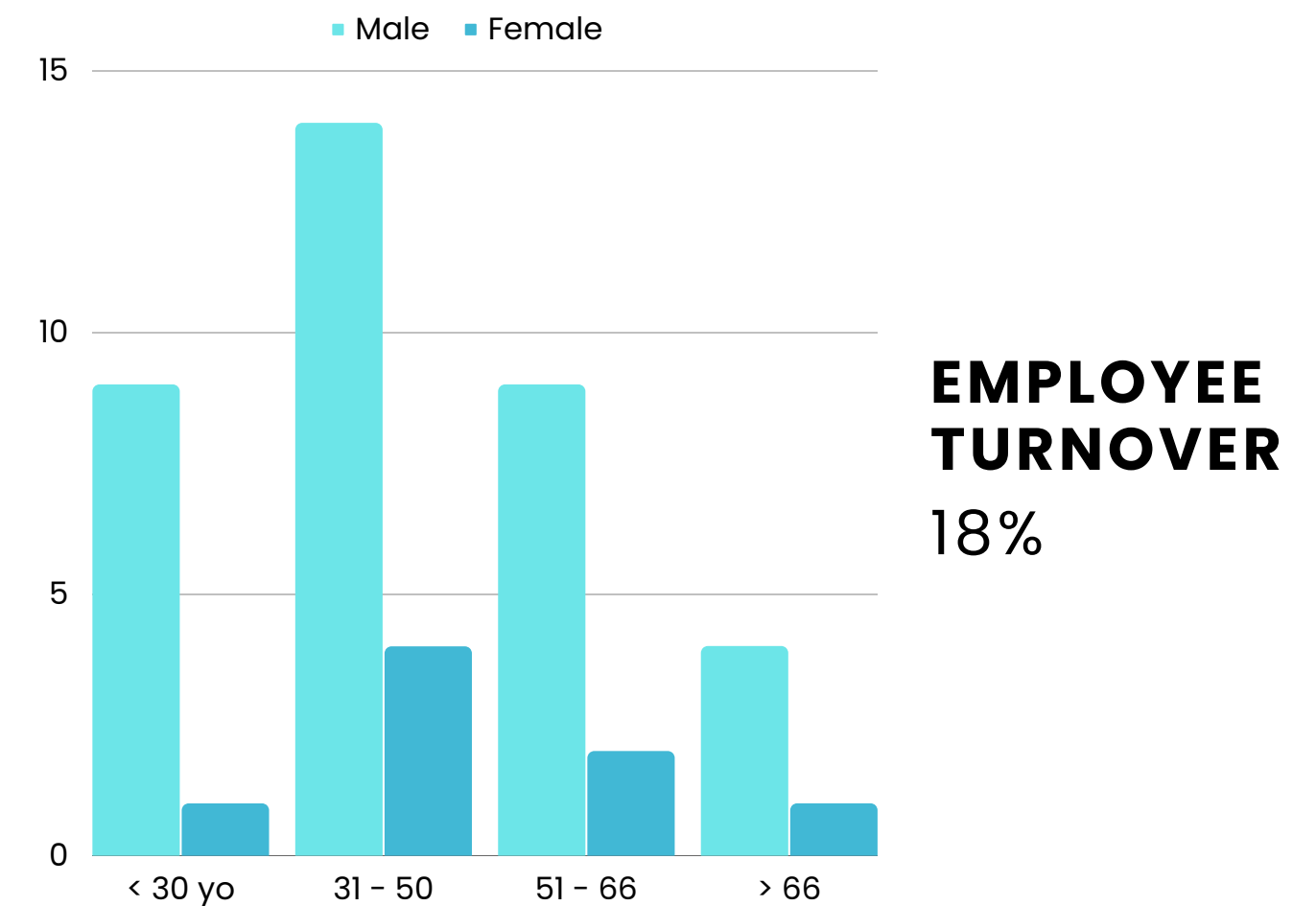
New employees were hired as replacement headcounts for technicians needed in various project works. Employee turnover rate of 18% is an acknowledged industry average. The main reason for employee attrition is because of the competitive nature of the industry, both locally as well as in the region. To counter this phenomenon, efforts have been focused on the upgrading of technical skills. The comparatively lower presence of female employees is due to a low application rate among females for similar jobs. This phenomenon mirrors the sector-based gender participation trend as well.

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Managing Risks & Opportunities
Key Enabler | Human Capital | Employment | Benefits

Other forms of Leave

3 DAY
Marriage leave
For employees with a minimal 6-month employment record.
Exceeds EA requirement

3 DAY
Compassionate leave
For employees with a minimal 3-month employment record.
Exceeds EA Requirement

1–3 DAYS
Study & Exam leave
For employees whose study are company sponsored.
Exceeds EA requirement

CASE–BY–CASE BASIS
Country Representation leave
For employees with more than 2 years of employment record.
Exceeds EA requirement

Staff Benefits

Dental benefits
Exceeds EA requirement

Training & Course Sponsorship
Exceeds EA requirement

Annual leave

UP TO 14 DAYS
Exceeds EA requirement of 7 days

Retirement & Reemployment

	*EA Coverage	Exceltec
Retirement Age	63	66
Re-employment Age	68	72

Exceeds EA Requirement

Outside Employment

Employees are permitted to engage in jobs outside of the company
Subject to conditions.
Exceeds EA requirement

Service Recognition Award

Awarded to employees, contingent on years of service
Exceeds EA requirement

The organisation complies fully with the Employee Act in the provision of employee benefits. This includes health care and disability coverage (Work Injury Compensation and Medical Insurance for Migrant Workers) as well as parental leave (see p. 36 for details). Additionally, the organisation provides Group Hospitalisation Insurance, which exceeds EA requirements. Life insurance, retirement provision and stock ownership are not part of EA stipulations. The "Significant Locations of Operations" refer to operations in Singapore and Malaysia.

Managing Risks & Opportunities
Key Enabler | Human Capital | Employment | Parental Leave

In Singapore, Parental Leave includes Maternity Leave, Paternity Leave, Government-Paid Shared Paternity Leave, Adoption Leave for Mothers and Childcare Leave. Broadly, these are extended to working parents of Singapore citizen children and are dependent on other applicable criteria. Exceltec complies with the EA in the provision of Parental Leave for all eligible employees. The more common Paternal Leave applications that have been approved by the organisation are as follows:

Maternity Leave | Eligible employees are entitled to either 16 weeks of Government-Paid Maternity Leave or 12 weeks of maternity leave, depending on the citizenship status of the newborn as well as other criteria.

Paternity Leave | Eligible employees are entitled to 2 weeks of paid paternity leave funded by the Government.

Childcare Leave | Eligible employees of Singapore citizen children are entitled to 6 days of paid childcare leave per year. Parents of non-citizens can get 2 days of childcare leave a year in accordance with the Employment Act.

PARENTAL LEAVE

100% of those who applied for various parental leave schemes with the required proof were granted leave.

100%

100% of those who had taken either paternity or maternity leave in the reporting period returned to work and were still employed. This excluded those who resigned due to other external reasons. The Rate of Return was 100%. Retention Rate is not applicable since there is no previous reporting period.

Managing Risks & Opportunities
Key Enabler | Human Capital | Training & Education

UN SDGs accomplished

This topic has a potential positive impact with strategic and long-term effects on both organisation and employees. This is a result of current efforts to professionalise the organisation's training approach under the guidance of the Employment and Employability Institute, e2i. e2i is the initiative of the National Trades Union Congress (NTUC) set up to support nationwide manpower and skills upgrading initiatives. In partnering e2i, the organisation is able to tap on expert opinions in formulating its training plans. As a result, employees are likely to benefit from greater job security and access career progression options within(out) the organisation.

The organisation's policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

The management of training and education is subsumed under the HR functional role. Core trade or mandatory training is identified based on employee scope (and sites) of work. Additionally, employees have the autonomy to attend training in 28 technical and soft skills courses offered by the organisation's internal training centre. Employees can also enrol in XC TalentReady Program - a tailored programme to enable career conversations on various career progression trajectories (e.g., mentorship, specific conversion programmes). In the pipeline, there are plans to launch a Learning Management System (LMS) within QuickHR in 2024, formalise a skills-gaps identification approach based on annual appraisal reports, and create new internal training programmes to close the identified gaps.

For external training programmes, the organisation is working closely with e2i, BATU and external training providers to identify courses that are essential according to SkillsFuture Singapore. Mandatory external courses are also required for select site-based employees and for the renewal of professional certifications. Internally, the organisation is identifying internal subject matter experts to develop training courses for employees.

Stakeholder engagement in determining appropriate remedy and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24).

Actual FY23	Targets / Timeframe for Training & Education		
Average hours of training per year per employee	**Immediate**	**Short**	**Long**
See p. 38	• Maintain training hours annually • Maintain current training arrangement. • All employees to attend mandatory training annually	• Identify skills gaps with reporting officer(s). • Explore both internal and external training options • Shortlist 6 critical core skills for internal training based on business needs	• Launch appraisal in Human Resource Management System (HRMS) platform to keep track of employees' training records • Offer ongoing opportunities for employees to reskill and upskill according to developmental and business needs
Programmes for upgrading skills and transition assistance programmes			
Upgrading of skills | See accompanied text (left) Transition assistance programmes | N.A.			
Percentage of employee receiving regular performance and career development reviews	Maintain 100% employees' reception of annual performance appraisal and career development review		Career development review to be done on a 6-month basis to ensure KPIs set are attainable
100%			

Managing Risks & Opportunities
Key Enabler | Human Capital | Training & Education | Training Hours

The infographic on the right depicts the average training hours per year per employee by appointment (see "Employees" under Disclosure 2-7 on p. 8). The gender-based data is grouped into 3 employee categories:
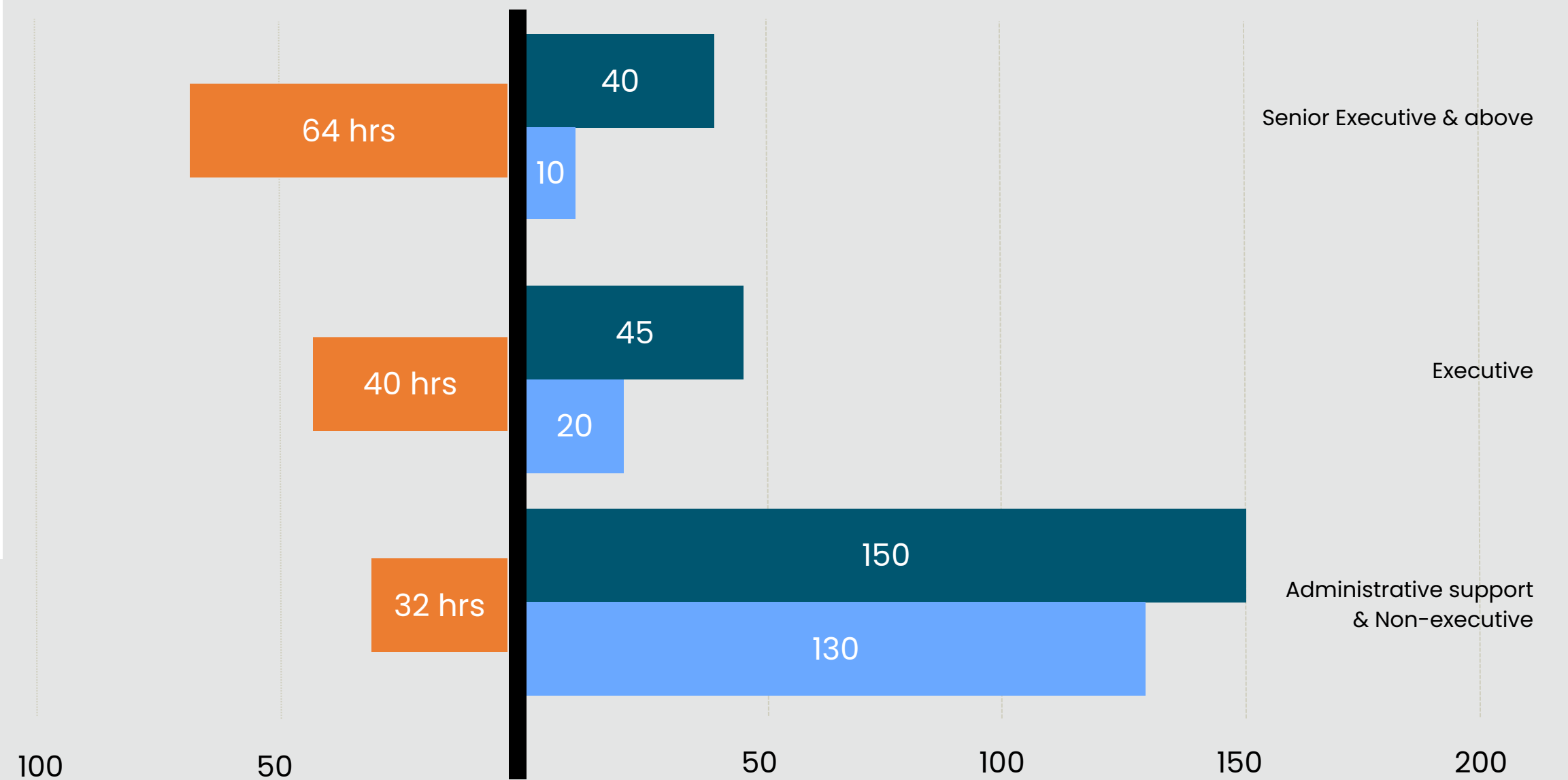- Top series | Senior executive and above
- Middle series | Executive
- Bottom series | Administrative support & non-executive

There is no discrimination in training hours by gender across all employee categories. Training hours are determined by the reporting organisation's training approach, as detailed on page 37, and are not gender or employee category biased.

Legend:
- 🟧 Average Training Hours by employee category
- ⬛ Male permanent headcount by appointment
- 🟦 Female permanent headcount by appointment

Average hours of training per year per employee

Senior Executive & above: 64 hrs | 40 | 10

Executive: 40 hrs | 45 | 20

Administrative support & Non-executive: 32 hrs | 150 | 130

100   50   50   100   150   200

Managing Risks & Opportunities
Key Enabler | Human Capital | Non-Discrimination

UN SDGs accomplished

| 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 11 SUSTAINABLE CITIES AND COMMUNITIES | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 17 PARTNERSHIPS FOR THE GOALS |

This topic has an actual positive impact with strategic and long-term effects on both organisation and employees. The organisation has no reported incidents of discrimination in FY2023. This positive outcome stems from the organisation's strong belief in upholding the value and dignity of all employees. As such, it has been deliberate in communicating its non-negotiable stance towards any form of workplace discrimination consistently through relevant communication platforms (e.g., HR communication portal - QuickHR, Employee Handbook).

In framing its approach in handling discrimination incidents, the organisation takes guidance from Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) on legislative updates and all other forms of workplace fairness and discrimination matters beyond the areas covered by the legislation.

The organisation's policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

Lastly, stakeholder engagement in determining appropriate remedies and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24).

Actual FY23	Targets / Timeframe for Non-Discriminatory Workplace Practices		
Incidents of discrimination and corrective actions taken	Immediate	Short	Long
0 reported incident	Continue to maintain zero number of incidents by reminding employees that the Company is strongly against discrimination and employees are encouraged to report any discrimination activities by using the established Whistle Blowing channels available		

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Managing Risks & Opportunities
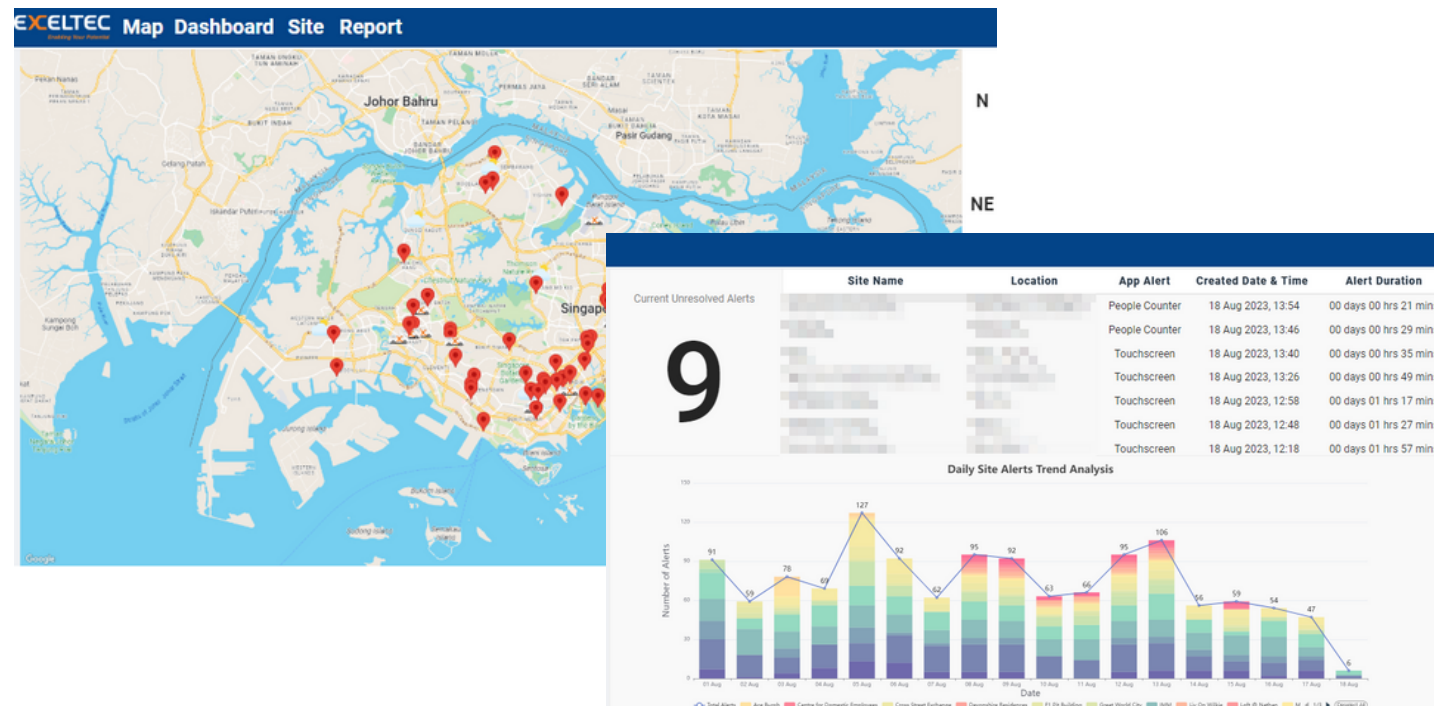## Key Enabler | Innovation

UN SDGs accomplished

Innovation | Since the establishment of in-house R&D capability in 2018, Exceltec has consistently forged forward to leverage technological ends for sustainability outcomes in the interest of end-users.

To this end, clients are engaged in regular meetings and through user surveys to understand their shifting needs in today's green culture. At the same time, Exceltec representatives participate in industry-related active research (e.g., transformation of FM sector research led by BCA) and global technological conferences (e.g., BuildTech Asia) to be kept up-to-date with cutting-edge technological developments in the FM-related sectors.

Exceltec adopts a two-pronged approach towards innovation: client-facing digital solutions and backend data analytics. For client-facing solutions, the suite of holistic Smart FM Solutions (see top picture on the left) is identified as a key enabler to achieve the ambition as an innovative and environmentally conscious property & facilities management company on the global stage. To date, 8 in-house Smart FM Solutions have been developed and 3 additional developments will be implemented by the end of FY24. Beyond in-house R&D, Exceltec collaborates with industry partners to develop and implement innovative products for the green economy.

In terms of data analytics, Exceltec's Integrated Command Control Centre (ICCC) (see bottom pictures on the left) integrates systems, processes, technologies and Smart FM solutions to enhance the management of buildings and facilities. The ICCC enables centralised monitoring of ground operations, as well as data-driven decision making and outcome-focused analytics and reporting. It also achieves sustainable goals for clients in improving operational efficiency and enhancing service quality and user satisfaction.

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Managing Risks & Opportunities
Key Enabler | Innovation

Smart Toilet, one of Exceltec's Smart FM Solutions

Achievements FY21-23			
Smart FM Solutions	**FY21**	**FY22**	**FY23**
New Developments	**4**	**5**	**8**
Project implemented / Business Segments	**6** MCST	**35** MCST | C&I | Govt	**42** MCST | C&I | Govt

Targets / Timeframe for Innovation		
Immediate	**Short**	**Long**
3 new Smart FM Solutions by end of FY24	Obtain accredited status: • IMDA Accreditation Programme • Pre-approved vendor under Productivity Solutions Grant (PSG)	Obtain international accredited status in technological innovations as a signal of sector-based leadership in the region

IMDA Accreditation Programme | The accreditation represents an independent third-party endorsement of the accredited companies' product core functionalities and ability to deliver. **Pre-approved PSG vendor |** Pre-approved digital solutions are assessed by IMDA to be effective, market-tested and cost-effective. They may be eligible to be considered for the various Government incentive support.

Managing Risks & Opportunities
Key Enabler | Productivity

UN SDGs accomplished

In the bid to improve overall productivity, concerted efforts have been taken since early 2022 to automate key organisational processes. These include the automation of the Human Resource and Accounting Management Systems, and the adoption of a cloud-based productivity platform.

QuickHR | is a Human Resource Management System (HRMS) that is deployed to eliminate problems that plague traditional HR processes. Key functionalities that Exceltec is using are payroll management, leave management, claim management, employee database, timesheets and attendance tracking (for site operations). In use since January 2022, it has improved manual and tedious HR processes tremendously, saving precious man-hours which are now diverted to higher value HR work, such as talent recruitment & retention and HR policy reviews (see accompanied infographics below for process improvements made in 4 select HR functions). Other benefits include the following:
- No delays in reimbursement of medical claims.
- No loss of claims in transit as all are submitted through the portal.
- All leaves are processed efficiently and tracked by the system (manual processing of leaves is eliminated). Account managers have better clarity on deploying manpower during peak holiday periods, especially crucial for our site operations.
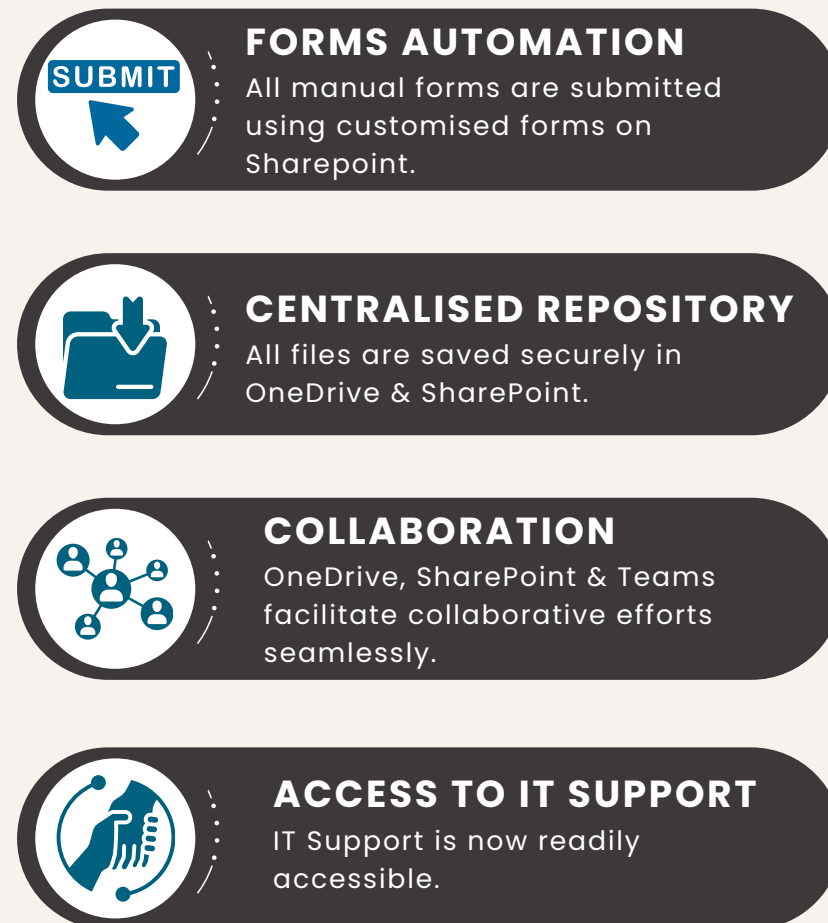
Medical Claim	Leave Application	Onboarding	Offboarding

BEFORE

Medical Claim: Manual submission → 2-level Authorisation → 2-level Processing → Disbursement → 2-level Authorisation → Receipt

Leave Application: Manual submission → 2-level Authorisation → Filing

Onboarding: Manual submission → Manual scanning & filing → Manual data input

Offboarding: Manual submission → Manual encashment calculation

AFTER

Medical Claim: Claim submission → Confirmation → Processing → Disbursement

Leave Application: Leave submission → Confirmation

Onboarding: Document submission → Confirmation

Offboarding: Automated submission & leave encashment calculation

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Managing Risks & Opportunities
Key Enabler | Productivity

Microsoft 365 (M365) | is a cloud-based productivity platform. Exceltec is using the M365's suite of productivity apps such as Microsoft Teams, Word, Excel, PowerPoint, Outlook and OneDrive. The key benefit that M365 brings is that it can be used across different devices such as PC/Mac, tablets, and phones, and staff are able to work anytime and anywhere, thus increasing productivity.

In use since February 2022, it has increased productivity by streamlining traditional and repetitive processes, as well as improved information availability and integrity (see accompanying infographic for primary benefits reaped). Collaborations across divisions and departments, such as the sharing of files as well as project discussion and tracking, are also made more convenient and efficient.

FORMS AUTOMATION
SUBMIT
All manual forms are submitted using customised forms on Sharepoint.

CENTRALISED REPOSITORY
All files are saved securely in OneDrive & SharePoint.

COLLABORATION
OneDrive, SharePoint & Teams facilitate collaborative efforts seamlessly.

ACCESS TO IT SUPPORT
IT Support is now readily accessible.

QuickBooks (QB) | is an online accounting software that Exceltec is using to manage cash flow, track expenses, send invoices and more. ApprovalMax (AM) works with QuickBooks to control the approval process for accounts payable and accounts receivable.

In use since March 2022, QB & AM have improved the productivity of the finance team in terms of the time taken to prepare financial accounts for the organisation and select PAM clients, track expenses as well as issue invoices and receive payments promptly. This is made possible with digitalisation, which speeds up traditional processes that are tedious and time-consuming. Overall, the benefits that are acknowledged by the internal users are as follows:

- Ease in tracking vendor invoices
- Shorter approval process
- Shorter payment processing time
- Reduction in human errors
- Ease in retrieval of files and invoices with supporting documents
- Ease in finding new vendor creation form
- Ease in sending of sales invoices with batching functionality
- Ease in processing invoices with multi-currency exchange functionality

Managing Risks & Opportunities
Identified Climate Focus | Emissions

UN SDG accomplished

13 CLIMATE ACTION

This topic has an actual negative impact with strategic and long-term effects. The operational management of carbon footprint monitoring and mitigation is delegated to the Sustainability Executive with accountability to Sustainability Committee and direct reporting to the Highest Governance Body.

As can be observed from the accompanied chart on the right, total GHG emissions impact from Scope 1, 2 and 3 in FY2023 was 5,805 tCO2e. The main contributor was Scope 3 indirect emissions, which accounted for 97% (5,636 tCO2e) of total emissions. This was followed by Scope 1 emissions of 2% (128 tCO2e) and Scope 2 emissions of 1% (41 tCO2e).
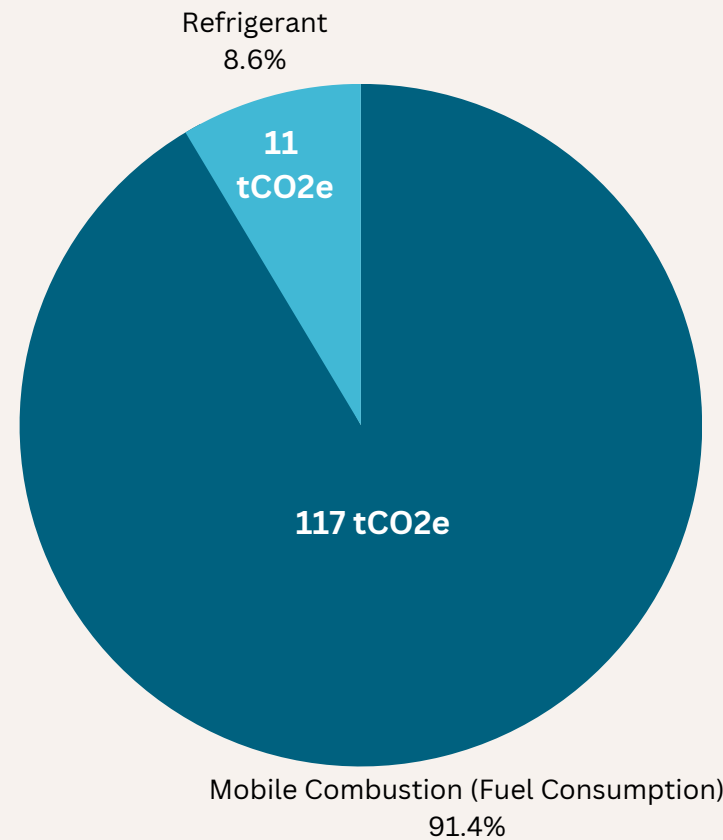
The organisation's policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21), the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14) and stakeholder engagement in determining appropriate remedies and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

GHG Emissions	Baseline & Reporting Year | FY2023	Contribution
Scope 1 Direct Emissions (tCO2e)	128	2%
Scope 2 Indirect Emissions (tCO2e)	41	1%
Scope 3 Other Indirect Emissions (tCO2e)	5,636	97%
Total Scopes 1, 2 & 3 Emissions (tCO2e)	5,805	100%

Total Greenhouse Gas (GHG) Emissions impact from Scopes 1, 2 and 3 for FY2023

Managing Risks & Opportunities
Identified Climate Focus | Emissions | Scopes 1, 2 and 3

Scope 1 pie chart:
- Refrigerant 8.6% — 11 tCO2e
- Mobile Combustion (Fuel Consumption) 91.4% — 117 tCO2e

Scope 2 pie chart:
- Commercial 22% — 9 tCO2e
- MCST 7.3% — 3 tCO2e
- MY 0%
- SG/HQ 70.7% — 29 tCO2e

Scope 3:
- 94% | Purchased gds & svcs (Direct) | 5,286 tCO2e
- 4% | Employee commuting | 251 tCO2e
- 1% | Purchased gds & svcs (Indirect) | 63 tCO2e
- 1% | Fuel and energy-related activities | 28 tCO2e
  - Capital goods | 6 tCO2e
  - Upstream leased assets | 1 tCO2e
  - Hotel stay | 0.7 tCO2e
  - Business travel (Air) | 0.3 tCO2e
  - Business travel (Land) | 0.3 tCO2e
  - Cloud lease | 0.1 tCO2e

SCOPE 1
128 tCO2e | FY2023

Scope 1 direct GHG emissions from energy sources is attributed largely to fuel consumption (mobile combustion), which accounted for 91% of total scope 1 direct emissions. The remaining 9% came from refrigerant usage. Greenhouse gases in this calculation included CO_2, CH_4 and N_2O. Biogenic CO_2 emission was not recorded. A total of 45,527 litres of non-renewable fuel comprising petrol and diesel to operate registered vehicles was recorded.
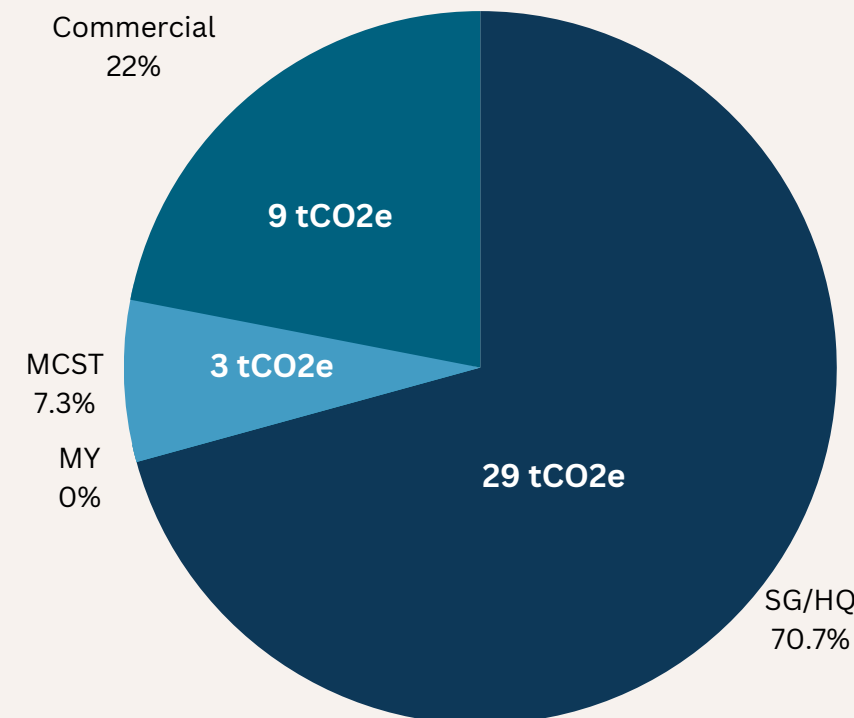
SCOPE 2
41 tCO2e | FY2023

Scope 2 GHG emissions arose largely from electricity consumption at Singapore Headquarters (HQ) office. It accounted for 71% (29 tCO2e) of total scope 2 indirect emissions. This is followed by 22% (9 tCO2e) and 7% (3 tCO2e) of GHG emissions from electricity consumed at offsite offices relating to Commercial and MCST projects respectively. 86,844 kWh of non-renewable energy, supplied from local grid electricity was recorded. CO_2 and CH_4 greenhouse gases were included in this calculation.

SCOPE 3
5636 tCO2e | FY2023

The largest source of Scope 3 GHG emissions stemmed from direct purchased goods and services. It accounted for 94% (5,286 tCO2e) of total scope 3 other indirect emissions. It is mainly attributed to the purchase of products and services in the ordinary course of business operations. Other significant sources that contribute to scope 3 emissions included employee commuting, 4% (251 tCO2e) and indirect purchased goods and services, 1% (63 tCO2e).

FY2023 is the first year of carbon emissions calculation, and it shall also be the basis year for future measurements. Emission factors used to calculate carbon emissions for Scopes 1, 2 and 3 are derived from, or in reference to, the Intergovernmental Panel on Climate Change (IPCC) emission factor database and reports published by the U.S. Environmental Protection Agency. For consistency and completeness in reporting, direct and indirect greenhouse gas inventory emissions are scoped in accordance with Exceltec's audited financial statements (see "Organisational Details" on p. 2). This is in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standards (revised edition). GHG Protocol Accounting and Reporting Standards, Scope 2 Guidance and Corporate Value Chain (Scope 3) Standards constitute the standards, methodologies and assumptions in the calculation of Scopes 1, 2 and 3 carbon emission.

Managing Risks & Opportunities
Identified Climate Focus | Emissions | Intensity Ratios and Targets

GHG Emissions Intensity

SCOPE 1 & 2	RATIOS
Scope 1 (tCO2e over total distance travelled)	**0.0005**
• Scope 1 (tCO2e)	128
• Total distance travelled by company owned vehicles	257,356 km
Scope 2 (tCO2e per sqm of floor space)	**0.0171**
• Scope 2 (tCO2e)	41
• Total floor space	2,399 m2
○ HQ	1,053 m2
○ MY	6 m2
○ MCST	1,083 m2
○ Commercial	257 m2
Scope 2 (tCO2e per headcount)	**0.1025**
• Total employee (see p. 8)	400
Combined Scopes 1 & 2 (tCO2e per sqm of floor space)	**0.0704**
Combined Scopes 1 & 2 (tCO2e per headcount)	**0.4225**

Greenhouse gases included in the calculation | CO2, CH4 and N2O

The following information are reported as "not applicable" (N.A.) for FY2023:
- Reduction of GHG emissions (FY2023 is the base year of calculation)
- Emissions of ozone-depleting substances (ODS)
- NOx, SOx and other insignificant emissions

Targets / Timeframe for Emissions Mitigation

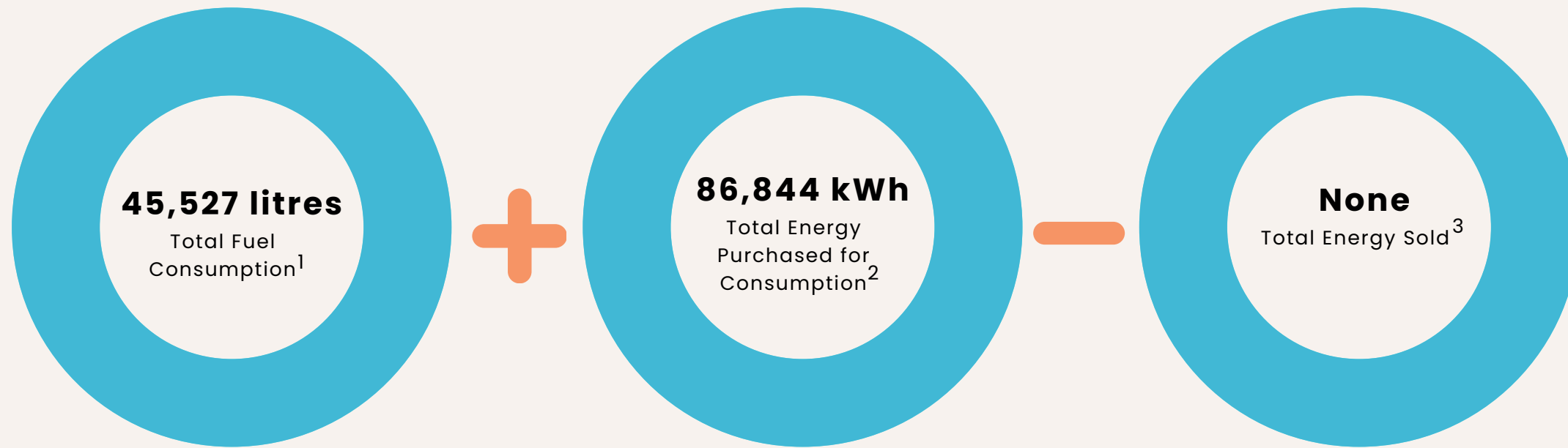| Scopes	Immediate	Short	Long
1	• **5-10% reduction** in HQ emissions by FY2025 • Optimise vehicle deployment and routes by FY2024	• **15-20% reduction** in HQ emissions by FY2030 • **50% conversion** of internal combustion engine vehicles to electric vehicles by FY2026	• **50% reduction** in HQ emissions by FY2030 • **100% conversion** of internal combustion engine vehicles to electric vehicles by FY2030
2	• **2% reduction** in HQ emissions by FY2024 • **100% LED lighting** retrofit by FY2024	• **5-10% reduction** in HQ emissions by FY2025 • Close tracking and monitoring with planned periodic audits	• **15-20% reduction** in HQ emissions by FY2030 • Redesign workspaces, use energy-efficient materials and install sensors • Conduct regular audits and monitor emission results
3	• **2% reduction** in HQ emissions by FY2024 • Regular Employee Awareness Activity and Training	• **5-10% reduction** in HQ emissions by FY2025 • Implement friendly green transport competitions across departments • Develop incentives for green transport behaviours	• **15-20% reduction** in HQ emissions by FY2030 • Establish "Go-Green" sub-committee • Conduct "Go-Green" awareness campaigns and rewards for employee suggestion schemes • On-going efforts to fully develop and embed green culture

Managing Risks & Opportunities
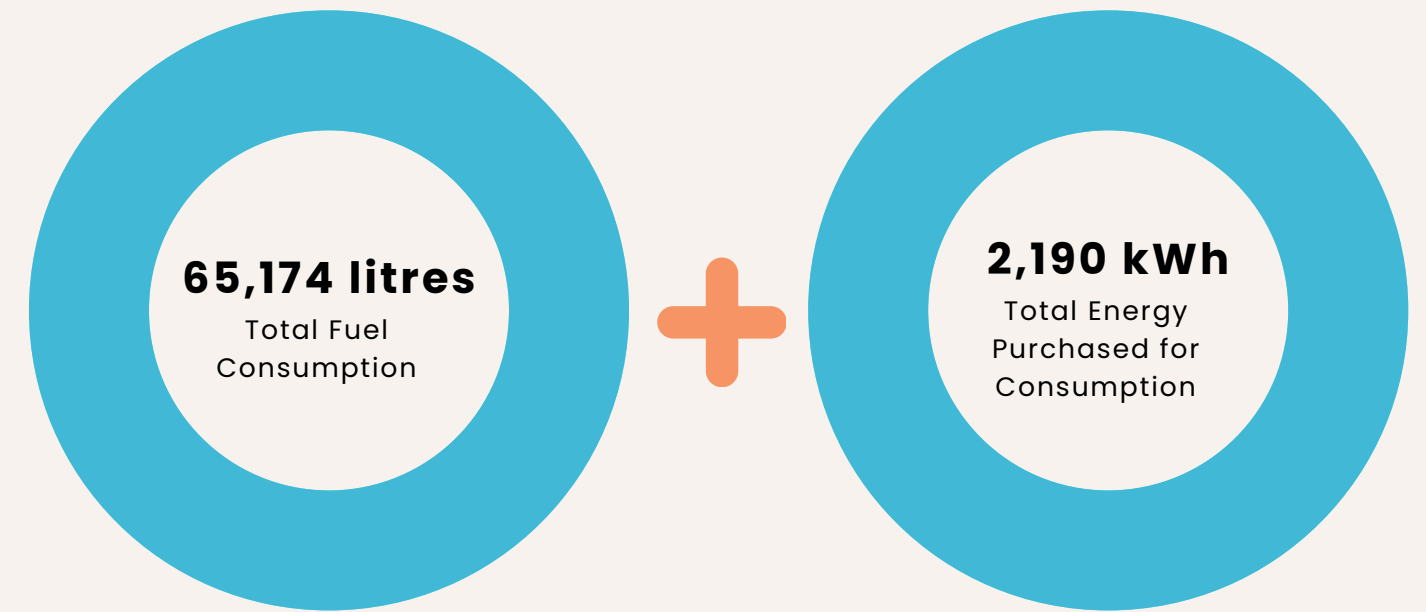## Identified Climate Focus | Energy | Consumption

UN SDG accomplished

13 CLIMATE ACTION

Total Energy Consumption Within the Organisation

45,527 litres
Total Fuel Consumption[1]

+

86,844 kWh
Total Energy Purchased for Consumption[2]

−

None
Total Energy Sold[3]

Total Energy Consumption Outside the Organisation

65,174 litres
Total Fuel Consumption

+

2,190 kWh
Total Energy Purchased for Consumption

- [1] **Fuel consumption** was from non-renewable sources, petrol and diesel. Renewable fuel sources were not utilised.
- [2] **Energy purchased for consumption** was only from electricity at 86,844 kWh. Centralised cooling system was provided by the landlord while heating and steam sources were not applicable. There was no self-generation of electricity, heating, cooling and steam.
- [3] There was no **sale of energy sources (electricity, heating, cooling or steam)**.

This topic has an actual negative impact with strategic and long-term effects. The management of energy conservation is delegated to the Sustainability Executive with accountability to Sustainability Committee and direct reporting to the Highest Governance Body. The organisation's policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21), the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14) and stakeholder engagement in determining appropriate remedy and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

The calculations above are based on GRI requirements and aligned with GHG Protocol Corporate Accounting and Reporting Standard on scoping, methodologies and assumptions. Data collection, tracking and calculation tools were designed to facilitate reporting of total energy consumed within the operations. Data used were obtained from primary sources (e.g., electricity bills and fuel invoices) and secondary sources. Any conversions needed to compute energy consumption were obtained from Land Transport Authority (Singapore) and guided by the International Energy Agency.

Managing Risks & Opportunities
Identified Climate Focus | Energy | Intensity Ratios and Targets

ENERGY INTENSITY RATIOS FOR THE ORGANISATION

ENERGY INTENSITY	RATIOS
Energy Intensity (kWh per sqm of floor space)	**37.1100**
Energy Intensity (MWh per sqm of floor space)	**0.0371**
• Total electricity consumed	89,034 kWh
• Total floor space	2,399 m2
○ HQ	1,053 m2
○ MY	6 m2
○ MCST	1,083 m2
○ Commercial	257 m2
Electricity Intensity (kWh per headcount)	**222.5850**
Electricity Intensity (MWh per headcount)	**0.2226**
• Total employee (see p. 8)	400

The following information are reported as "not applicable" (N.A.) for FY2023 given that FY2023 is the base year (first year) of calculation:
- Reduction of energy consumption
- Reductions in energy requirements of products and services

Targets / Timeframe for Energy (Electricity & Fuel) Conservation

Immediate	Short	Long

• **Targets:**
  ○ **Electricity | 2% reduction** in HQ consumption by FY2024
  ○ **Fuel | 5-10% reduction** in HQ consumption by FY2024
	• **Targets:**
	  ○ **Electricity | 5-10% reduction** in HQ consumption by FY2026
	  ○ **Fuel | 15-20% reduction** in HQ consumption by FY2026
		• **Targets:**
		  ○ **Electricity | 15-20% reduction** in HQ consumption by FY2030
		  ○ **Fuel | 50% reduction** in HQ consumption by FY2030

• **Activities:**
  ○ 100% LED lighting retrofit
  ○ Implement energy-saving competitions across departments to encourage an energy-consciousness culture
  ○ Revise procurement policy prioritising energy-efficient and environmentally friendly products and materials by FY2024
  ○ Optimise vehicle deployment and routes to reduce fuel consumption
	• **Activities:**
	  ○ Implement Energy Audits and Monitoring
	  ○ Conduct regular energy conservation awareness campaigns and rewards for innovative energy-saving suggestions by employees
	  ○ Adopt energy-efficient appliances and equipment
	  ○ Replace 10% of desktops with energy-efficient laptops by FY2026
	  ○ Convert 50% of internal combustion engine vehicles to electric vehicles by FY2026
		• **Activities:**
		  ○ Redesign the workplace using energy-efficient materials and the installation of sensors
		  ○ Establish Energy-Saving Task Force to promote an energy-conscious workplace culture
		  ○ Upgrade 100% of office equipment and invest in energy-efficient servers by FY2030
		  ○ Convert 100% of internal combustion engine vehicles to electric vehicles by FY2030

Managing Risks & Opportunities
Identified Social Focus | Local Communities

UN SDG accomplished

This topic has a potential positive impact on humankind. The organisation recognises its duty of care for its stakeholders. This includes the wider local communities that the organisation operates in. This is a relatively new area of focus for the organisation as it pivots towards a sustainable business model that is not limited to profitability as its sole measurement of success. As such, the development of its policies commitments, strategies and stakeholder engagement approach needs progressive attention in the coming years. Accordingly, impact assessment was not developed for FY2023.

Notwithstanding this, the organisation's overall policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Likewise, stakeholder engagement in determining appropriate remedy and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

The themes for the support of local causes are determined annually by the Highest Governance Body in consultation with key management representatives. In 2023, the theme was to reduce social isolation for people with disabilities. The organisation found a fit with the Society for the Physically Disabled (SPD). SPD is a local charity set up to help people with disabilities of all ages to maximise their potential and integrate them into mainstream society. Additionally, SPD is also a client of the reporting organisation. This presented an opportunity to further strengthen its stakeholder relationship with SPD.

In the organisation's outreach to the members of SPD, employees engaged the community through social activities (e.g., entertainment programmes) and in the sharing of meals (see accompanying pictures on this page). These efforts were well-received. In going forward, the reporting organisation will continue to support SPD, in addition to others, annually.

Targets / Timeframe for Local Communities		
Immediate	**Short**	**Long**
Support SPD	Extend support to other SPD sites	Broaden support to include students who require resources for educational assistance

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Managing Risks & Opportunities
Identified Social Focus | Diversity & Equal Opportunity

UN SDGs accomplished

5 GENDER EQUALITY **10** REDUCED INEQUALITIES **11** SUSTAINABLE CITIES AND COMMUNITIES **16** PEACE, JUSTICE AND STRONG INSTITUTIONS **17** PARTNERSHIPS FOR THE GOALS

This topic has an actual positive impact on the organisation and its employees as it firmly believes in and actively adopts the principles of fair employment practices as enforced by TAFEP, a statutory board under the Ministry of Manpower (MOM) in its employment approaches:

1. Recruit and select employees on the basis of merit (such as skills, experience or ability to perform the job), regardless of age, race, gender, religion, marital status and family responsibilities, or disability.
2. Treat employees fairly and with respect, and implement progressive human resource management systems.
3. Provide employees with equal opportunity to be considered for training and development based on their strengths and needs, to help them achieve their full potential.
4. Reward employees fairly based on their ability, performance, contribution and experience.
5. Abide by labour laws and adopt the Tripartite Guidelines on Fair Employment Practices.

Accordingly, in practice, there is no difference in remuneration practices for women and men. Also, all employees are selected and paid based on merit (such as skills, experience or ability to perform the job), regardless of age, race, gender, religion, marital status and family responsibilities, or disability. As such, Disclosures 405-1b and 405-2 are not applicable and are not disclosed.

The organisation's overall policy stance towards this topic can be found in Disclosure 2-23 (see "Policy Commitments" on p. 21) and the role of the Highest Governance Body in managing this topic can be found in Disclosure 2-12 and 2-13 (see "Governance" on pp. 11-14). Likewise, stakeholder engagement in determining appropriate remedy and in reviewing effectiveness of action taken can be found in GRI Disclosure 2-29 (see "Stakeholder Engagement Approach" on p. 24). Given that this is the first publication of sustainability reporting, the comparison of the topical impact against previous reporting periods is not applicable.

Diversity in the Highest Governance Body | Age & Gender

> 50 yo
50%

30 – 50 yo
50%
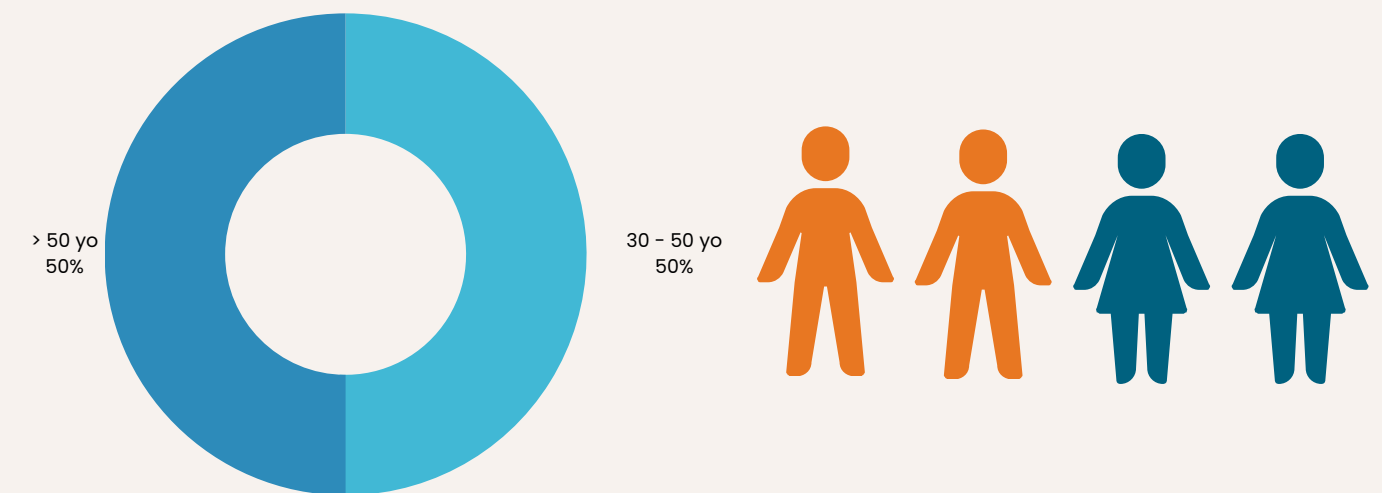
Targets / Timeframe for Diversity & Equal Opportunity		
Immediate	**Short**	**Long**
Continue to adhere to TAFEP Guiding Principles on Fair Employment Practices		

Managing Risks & Opportunities
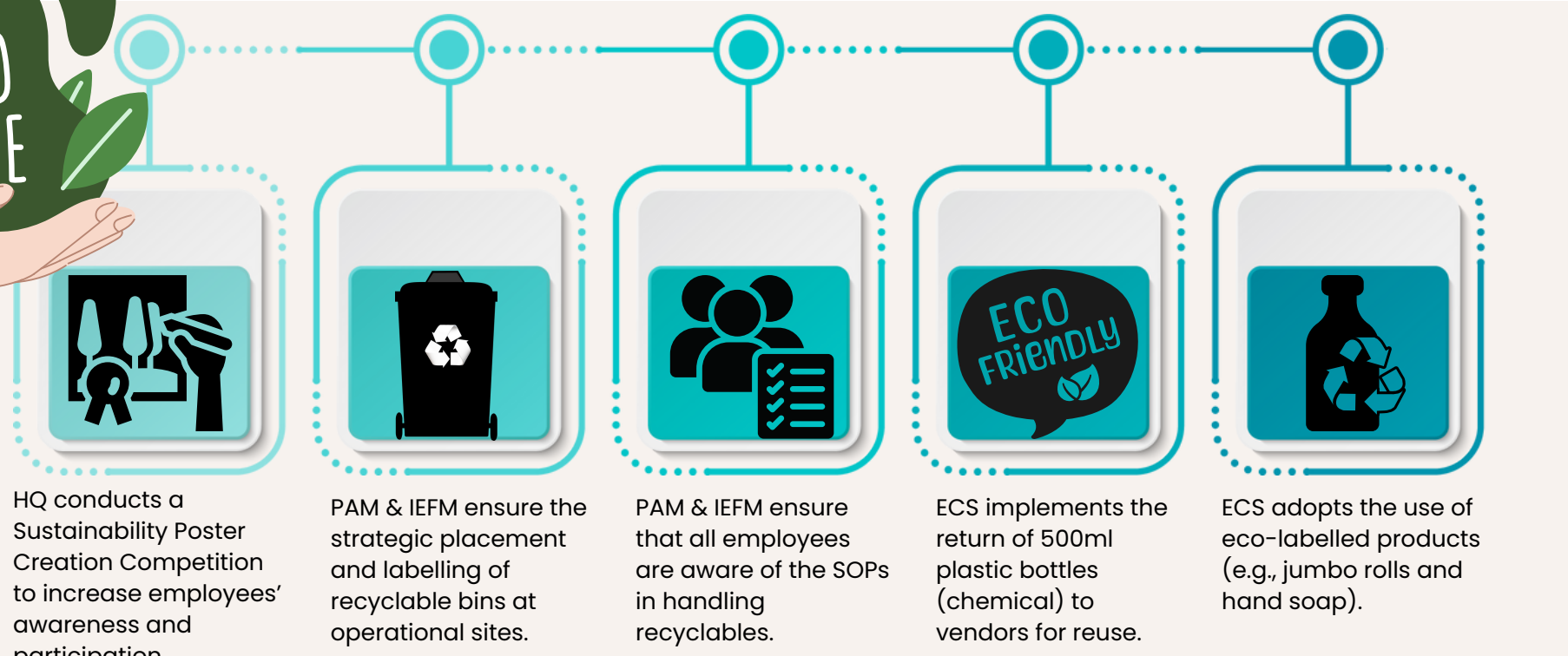## Identified Work–In–Progress | Green Procurement

Green Procurement | The organisation recognises the strategic importance of remodelling its procurement policies, practices and processes to meet its sustainable procurement goals. Even with this resolve, key challenges remain at two fronts. Internally, the pivot towards green procurement requires a multi-level change management approach: the development of risk management strategies, the integration of IT infrastructure and the support of human capital. Externally, transparency concerns with suppliers and vendors as well as the complexity in supply chain networks further complicate the paradigm shift in adopting an environmentally preferable purchasing framework. Notwithstanding these concerns, Exceltec will put in place progressive plans to fulfil its goal:

Targets / Timeframe for Green Procurement		
Immediate	**Short**	**Long**
• Conduct training for employees dealing with procurement to raise awareness about GHG data collection, as well as sustainable sourcing and procurement practices • Make sustainability proposal a default component in all tender submissions where possible (e.g., use of renewable energy source, energy optimisation)	• Conduct training and change management for employees to reap the full benefits associated with progressive change • Targeted engagement with key stakeholders (i.e., suppliers, contractors, customers) to communicate organisational commitment to green procurement and obtain buy-in and cooperation on data collection	• Establish collaborative partnerships with key suppliers to jointly develop and implement sustainable procurement strategies (e.g., responsible sourcing) • Work towards increased transparency and collaboration in the supply chain by collecting and sharing sustainability data with relevant stakeholders such as suppliers and customers

Managing Risks & Opportunities
Identified Work-In-Progress | Waste and Water

UN SDGs accomplished

6 CLEAN WATER AND SANITATION

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

HQ conducts a Sustainability Poster Creation Competition to increase employees' awareness and participation.

PAM & IEFM ensure the strategic placement and labelling of recyclable bins at operational sites.

PAM & IEFM ensure that all employees are aware of the SOPs in handling recyclables.

ECS implements the return of 500ml plastic bottles (chemical) to vendors for reuse.

ECS adopts the use of eco-labelled products (e.g., jumbo rolls and hand soap).

REDUCED WATER CONSUMPTION
ECS has adopted the use of SuperShield accessory to high-pressure jets for use in cleaning projects since early 2023. Water consumption was observed to have reduced by 50%.

ISOLATION OF WATER LEAKAGE WITHIN 24 HRS
PAM and IEFM have been able to identify and isolate water leakage instances in common areas within 24 hours. The operational resolve has reduced unnecessary water wastage.

Targets / Timeframe for Waste Reduction		
Immediate	**Short**	**Long**
• Conduct training to educate employees about waste reduction and encourage active participation • Establish internal communication channel for waste-related suggestions	• Conduct waste audit to identify major sources of waste in order to prioritise reduction efforts • Establish a robust recycling programme	• Set specific waste reduction goals and involve employees in the goal-setting process • Keep employees informed by providing regular updates on waste reduction targets and progress

Targets / Timeframe for Water Conservation		
Immediate	**Short**	**Long**
Raise awareness among employees and tenants through water efficiency training on water conservation and responsible water usage	Implement smart water metering and leak detection technology to monitor real-time water consumption and identify issues promptly	Establish a regular water consumption benchmarking and reporting process to track progress towards long-term goals and identify areas for further improvements

Meritocracy & Equal Opportunity | Female Representation in Leadership

Afterword

I trust that our inaugural Sustainability Report has provided you with insights into our present sustainability performance, ongoing initiatives, and our future aspirations. I appreciate you joining us on this journey of reflection and commitment to sustainable excellence.

My heartfelt gratitude goes to all who contributed to the preparation and publication of this report, as well as our esteemed stakeholders, partners, and dedicated staff and team members who have contributed to our success.

At Exceltec Group, we look forward with optimism and determination. Our focus on innovation, responsible business practices, and sound corporate governance will remain unwavering as we navigate the evolving and challenging business landscape. I invite you to not only reflect on the content of this report but consider it a call to action. Together, let us continue to innovate, collaborate, and lead in sustainable practices. Our actions today will shape the world tomorrow.

Yours truly,

Koh Hock Seng, BBM

Group Managing Director

Our actions today will shape the world tomorrow.

Glossary of Abbreviated Terms

ACMV	Air-Conditioning & Mechanical Ventilation
AM	ApprovalMax
ASM	Association of Strata Managers
BATU	Building Construction & Timber Industries Employees' Union
BBM	Bintang Bakti Masyarakat
BCA	Building & Construction Authority
C&I	Commercial & Industrial
CH4	Methane
CFMC	Certified Facilities Management Company
CMMS	Computerised Maintenance Management System
CO2	Carbon Dioxide
CPF	Central Provident Fund
CSR	Corporate Social Responsibility
DPTM	Data Protection Trust Mark
e2i	Employment and Employability Institute
EA	Employment Act
ECS	Environmental & Cleaning Services
EPM	Exceltec Property Management
ES	Enterprise Singapore
ESG	Environmental, Social & Governance
FM	Facilities Management
FMIC	Facilities Management Implementation Committee
FY	Financial Year
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HoD	Head of Department
HR	Human Resource
HRMS	Human Resource Management System
HQ	Headquarters

IAQ	Indoor Air Quality
ICCC	Integrated Control Command Centre
IEC	International Electrotechnical Commission
IEFM	Integrated Engineering & Facilities Management
ILO	International Labour Organisation
IMDA	Infocomm Media Development Authority
IoT	Internet of Things
IPPC	Intergovernmental Panel on Climate Change
ISO	International Organisation for Standardisation
ISO 9001	ISO in Quality Management System
ISO 14001	ISO in Environmental Management
ISO 22301	ISO in Business Continuity Management Systems
ISO 45001	ISO in Occupational Health & Safety
IT	Information Technology
ITC	Integrated Term Contractor
ITE	Institute of Technical Education
JTC	Jurong Town Council
KPI	Key Performance Indicator
kWh	Kilowatt-Hour
LED	Light Emitting Diode
LMS	Learning Management System
M365	Microsoft 365
M&E	Mechanical & Engineering
MCST	Management Corporation Strata Title
MD	Managing Director
MEP	Mechanical, Electrical, Plumbing
MOM	Ministry of Manpower
MWh	Megawatt-Hour
MY	Malaysia
N2O	Nitrous Oxide
NOx	Nitrogen Oxide
NEA	National Environment Agency
NTU	Nanyang Technological University
NTUC	National Trades Union Congress
OHSAS	Occupation Health & Safety Assessment Series

PAM	Property & Asset Management
PBM	Pingat Bakti Masyarakat
PDPA	Personal Data Protection Act
PDPC	Personal Data Protection Commission
PSG	Productivity Solutions Grant
QB	QuickBooks
QEHS	Quality Environmental Occupational Health & Safety
QEHSMS	QEHS Management System
R&D	Research & Development
RRA	Retirement & Re-employment Act
SASB	Sustainability Accounting Standards Board
SBF	Singapore Business Federation
SC	Sustainability Committee
SEC	Singapore Environment Council
SG	Singapore
SGX	Singapore Exchange
SIFMA	Singapore International Facility Management Association
SME	Small & Medium-sized Enterprises
SOPs	Standard Operating Procedures
SOx	Sulfur Oxide
SPD	Society for the Physically Disabled
SPBA	Singapore Prestige Brand Award
SQM	Square metre
SSIC	Singapore Standard Industrial Classification
tCO2e	Tonnes of Carbon Dioxide Equivalent
TAFEP	Tripartite Alliance for Fair and Progressive Employment Practices
UNEP	United Nations Environment Programme
UNSDG	United Nations Sustainable Development Goal
U.S.	United States
WSG	Workforce Singapore
WSH	Workplace Safety & Health
XC-iPAM	Exceltec Integrated Property Asset Management

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• 2-25 Process to remediate negative impacts • 403-9b Work-related injuries • 403-10b Work-related ill health	Information incomplete	• 2-25	Efforts to systematically identify, mitigate and remediate negative envrionmental impacts are in progress • 403-9b& 10b	Data is not proprietary to reporting organisation

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