

SUSTAINABILITY REPORT

In addition, the Group continues to engage with stakeholders to communicate key information and better understand their expectations and needs. We believe that such engagements allow the Group to address expectation gaps it may have with stakeholders including shareholders and investors, employees, customers, and business partners.

Overall, our Sustainability Factors remained largely unchanged compared to the previous year. We have also identified corresponding Sustainable Development Goals (“SDGs”) to which we believe the Group can contribute.

SUSTAINABILITY PERFORMANCE HIGHLIGHTS

Sustainability Pillar	Sustainability Metric	Sustainability Performance		
		FY2024	FY2023	FY2022
Economic	Market standards adopted	Relevant market standards ¹ have been adopted in our Operations	Relevant market standards ¹ have been adopted in our Operations	Relevant market standards ¹ have been adopted in our Operations
	Economic value generated ²	\$98.7 million	\$147.9 million	\$133.3 million
	Operating costs ³	\$81.0 million	\$117.1 million	\$111.5 million
	Employee benefit expenses	\$18.8 million	\$21.2 million	\$19.8 million
	Taxes to governments	\$0.4 million	\$0.9 million	\$1.3 million
	Payments to providers of capital ⁴	\$2.4 million	\$1.2 million	\$0.9 million
Governance	Number of fraud incidents ⁵	–	–	–
Environmental	Water consumption intensity ⁶ (m ³ per employee)	6.3	4.8	4.9
	Aggregated Scope 1 and 2 Greenhouse gas (“GHG”) emissions (tonnes CO ₂ e) ⁷	357.6	460.6	632
	Aggregated Scope 1 and 2 GHG emissions intensity (tonnes CO ₂ e per employee) ⁸	1.2	1.4	2.2
Social	Number of workplace fatalities	–	–	–
	Number of high-consequence work-related injuries ⁹	–	–	–
	Average training hours per employee	11.5	7.8	4.8
	Turnover rate	43%	29%	31%
	Number of reported incidents of unlawful discrimination against employees	–	–	–

¹ The market standards adopted or certifications attained by our operations in Singapore to maintain customer experience include ISO 9001:2015 and Cyber Trust.

² Economic value generated includes revenue, other income and interest income net of government grant.

³ Operating costs comprise cost of sales, distribution expenses, administrative expenses, other expenses, net of impairment losses, loss on foreign exchange rates, property, plant and equipment written off, depreciation and amortisation, loss on deconsolidation and employee-related costs.

⁴ Payments to providers of capital include payments made to providers of loans and dividends paid to shareholders (if any).

⁵ A fraud incident is defined as one that involves fraud or dishonesty involving an amount not less than \$100,000 and is punishable by imprisonment for a term of not less than two (2) years, which is being or has been committed against a company by its officers or employees of the company.

⁶ Water consumption intensity calculation only considered full-time permanent employees of the operations in Singapore, Malaysia, Philippines and Indonesia.

⁷ Scope 1 GHG emissions occur from sources that are owned or controlled by the reporting entity. Scope 1 GHG emissions are calculated based on the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Scope 2 GHG emissions arise from the generation of purchased electricity consumed by the reporting entity. GHG emissions from electricity purchased by the Group (Scope 2) are calculated based on the grid emission factors published by the relevant local authorities.

⁸ GHG emissions intensity calculation covered only full-time permanent employees of the operations in Singapore, Malaysia, Philippines, and Indonesia.

⁹ High-consequence work-related injuries refer to injuries from which the worker cannot recover or cannot recover fully to pre-injury health status within 6 months.

SUSTAINABILITY REPORT

REPORTING SCOPE

This Report discloses the sustainability commitments, strategies, progress and performance of the Group for the period from 1 January 2024 to 31 December 2024. This Report covers the Group's operations in Singapore, Malaysia, Philippines, and Indonesia (collectively referred to as "Operations") which contributed to approximately 84% (FY2023: 83%) of the Group's FY2024 revenue.

REPORTING FRAMEWORK

This Report has been prepared in accordance with 711A and 711B of the Singapore Exchange Securities Trading Limited ("SGX-ST" or the "Exchange") Listing Rules. This Report has also been prepared with reference to the GRI Standards as it provides an extensive framework that is widely accepted as a global standard for sustainability reporting. The GRI Content Index can be found in the Appendix of this Report.

We have also considered and identified areas where we can contribute to the SDGs of the 2030 Agenda for Sustainability Development, which was adopted by all United Nations Member States in 2015 ("UN Sustainability Agenda"). Aligning the Group's Sustainability Factors with the selected SDGs allows us to also consider the Sustainability Factors in question from a broader, global perspective and assess the positive and negative impacts of our business.

Our climate-related disclosures are produced based on the 11 recommendations of TCFD. Following the publication of the International Sustainability Standards Board ("ISSB") Standards – International Financial Reporting Standards ("IFRS") S1 and IFRS S2, we conducted a gap analysis against our existing Task Force on Climate-related Financial Disclosures ("TCFD") reporting and are in the process of aligning our climate-related disclosures to the ISSB Standards. We are guided by the phased approach recommended by the Singapore Exchange Regulation in aligning our reporting of climate-related disclosures in accordance with ISSB Standards.

VERIFICATION AND REVIEW

We have relied on internal data monitoring and verification to ensure accuracy of this Report. We will work towards internal review and/or external assurance for our future sustainability reports.

FEEDBACK

We welcome feedback from all stakeholders on this Report. You may send related questions, comments, suggestions or feedback here: corporate@nera.net.

GOVERNANCE AND REPORTING OVER SUSTAINABILITY

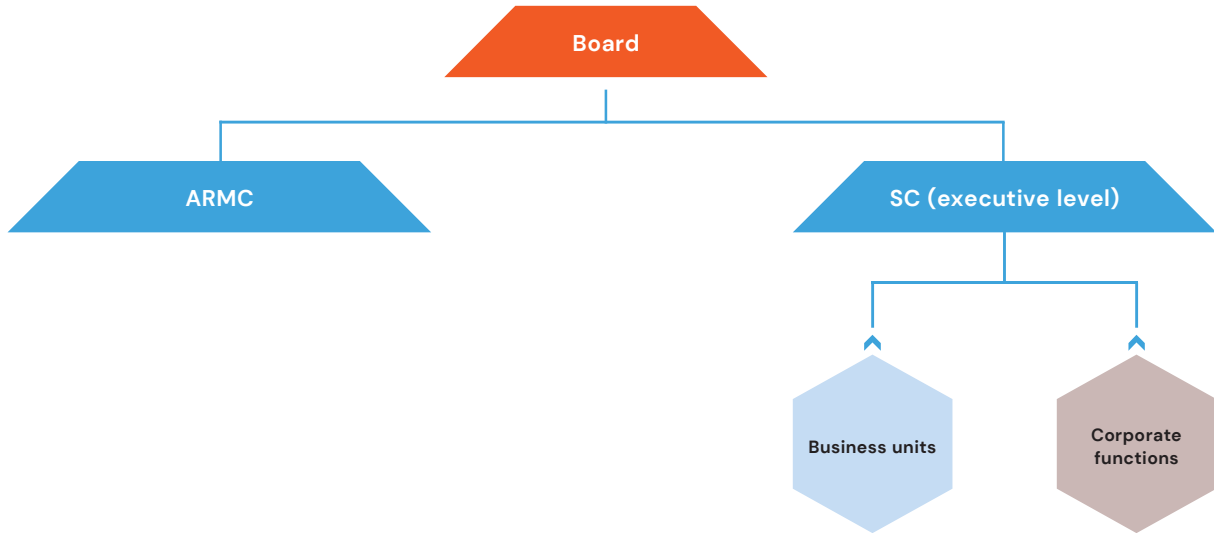
The Board is ultimately responsible for the oversight of the Group's sustainability matters. Given the changes in composition of the Board, four (4) new Directors have been appointed. As part of our continual efforts to upgrade the knowledge of our directors on sustainability reporting and to meet the requirement of listing rule 720 (7) of SGX-ST, we confirm that two (2) of our Directors have attended one of the sustainability training courses approved by Singapore Exchange Regulation ("SGX RegCo"). The remaining three (3) Directors, who have no prior experience acting as a director of an issuer listed on the Exchange ("First-time Directors"), will attend relevant training on sustainability matters as prescribed by the SGX RegCo.

The Board is primarily supported by an executive level Sustainability Committee ("SC"), led by the Chief Executive Officer ("CEO") by virtue of delegation. Besides the SC, the Board is also supported by the Audit and Risk Management Committee ("ARMC") on specific sustainability matters under their respective terms of reference.

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Our sustainability governance structure and the responsibilities of component parties are detailed as follows:

Sustainability governance structure



Terms of reference of component parties

Component Party	Members	Terms of Reference
Board	Board members	<ul style="list-style-type: none"> Determine material Sustainability Factors of the Group Review and approve sustainability strategies, policies and targets (including materiality assessment process and outcome) Monitor implementation of sustainability strategies, policies and performance against targets Oversee the identification and evaluation of climate-related risks and opportunities Ensure the integration of sustainability and climate-related risks and opportunities within the Group’s enterprise risk management (“ERM”) framework Review and approve sustainability reports
ARMC	ARMC members	<ul style="list-style-type: none"> Review the adequacy and effectiveness of the Group’s internal controls and risk management systems Oversee the conduct of assurance activities pertaining to the Group’s sustainability reporting processes

SUSTAINABILITY REPORT

Component Party	Members	Terms of Reference
SC	Senior management executives of the Group who provide the direction for reporting	<ul style="list-style-type: none"> • Develop sustainability strategies and policies • Ensure that the implementation of sustainability strategies is aligned across business segments • Evaluate overall sustainability risks and opportunities, with a focus on climate-related risks and opportunities • Perform materiality assessment • Monitor sustainability activities and performance against targets • Align the Group's practices with the organisation-wide sustainability agenda and strategies • Consolidate sustainability metrics to track sustainability impact on a group basis and for reporting purposes • Prepare sustainability reports
Business Units/ Corporate Functions	Representatives from business units or corporate functions designated to support the work of the SC	<ul style="list-style-type: none"> • Align practices at the operational level with the Group's agenda and sustainability strategies • Collect and compile sustainability metrics to track sustainability impact and for reporting purposes

As we are still refining our sustainability related metric measuring, tracking and target setting mechanism, we will endeavour to link the key executives' remuneration to sustainability performance when the mechanism is more mature.

STAKEHOLDER ENGAGEMENT

We aim to create long-term sustainable shared values with our stakeholders. It is hence important for the Group to understand and achieve alignment of value and interest with our key stakeholders, as much as possible, to develop mutual, sustainable stakeholder relationships that are aligned with our vision and mission.

The Group's stakeholder engagement strategies take into consideration the various stakeholder groups and the nature of their interest or influence in the Group or the business, assessed via a stakeholder mapping process. Engagement channels are customised for each stakeholder group, allowing NeraTel to engage with them effectively and efficiently, and to suit the engagement purpose. Through the channels, we seek to understand the views of key stakeholders, communicate effectively with them and respond to their concerns.

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The table below sets out how we engage our key stakeholders:

S/N	KEY STAKEHOLDER GROUP	ENGAGEMENT CHANNEL	FREQUENCY OF ENGAGEMENT	KEY CONCERNS RAISED BY STAKEHOLDER
1	Communities	Community campaigns	Ongoing	Social inclusion
2	Customers	<ul style="list-style-type: none"> Meetings and visits Email communications Phone calls Teleconferences 	Regularly	<ul style="list-style-type: none"> Customer service Diversity, quality and safety of products Market presence
3	Employees	<ul style="list-style-type: none"> Staff evaluation sessions Physical/virtual town hall meetings 	Annually Quarterly	<ul style="list-style-type: none"> Career development and training opportunities Job security Remuneration Workplace health and safety
4	Regulators	Consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange	Ad-hoc	<ul style="list-style-type: none"> Corporate governance Regulatory development towards environmental goals Workplace health and safety
5	Shareholders	<ul style="list-style-type: none"> Annual general meeting Annual reports Results announcement on SGXNET Company website Company announcement 	Annually Half-yearly Regularly When needed	<ul style="list-style-type: none"> Corporate governance Dividend payment Sustainable business performance Market valuation
6	Vendors	<ul style="list-style-type: none"> Email communications Meetings and visits Virtual events such as vendor conferences 	Regularly	<ul style="list-style-type: none"> Ability to distribute products Maintain and expand brand presence Maximise end customers' satisfaction

SUSTAINABILITY REPORT

MATERIALITY ASSESSMENT

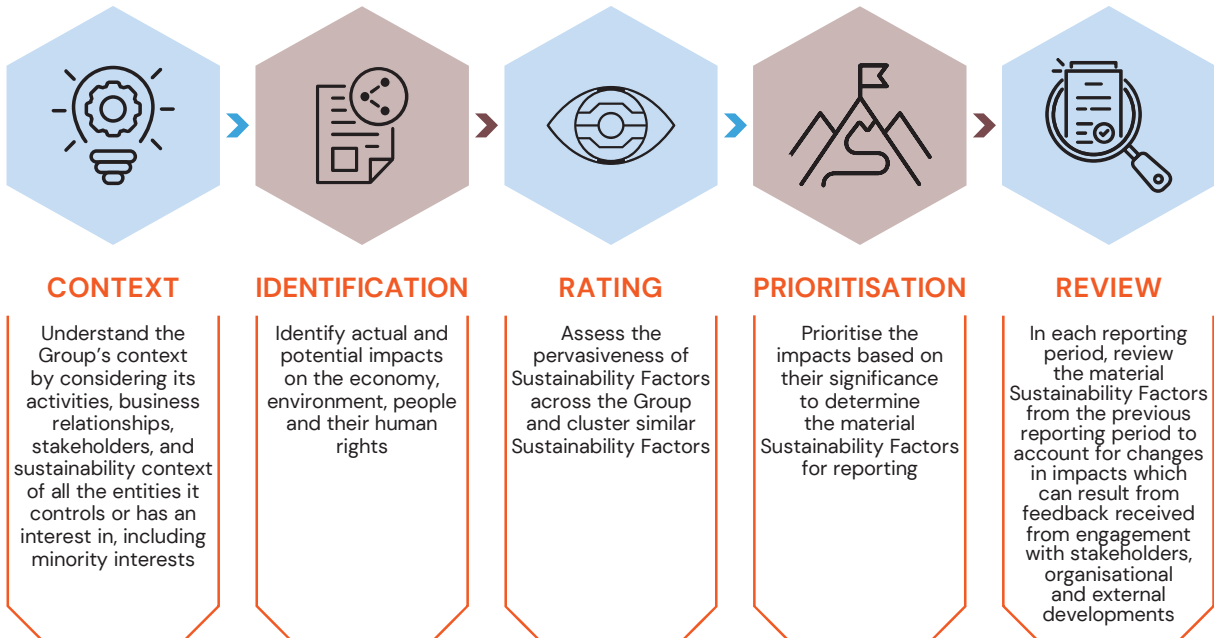
We determine our material Sustainability Factors via an annual materiality assessment process. Based on the Group’s business value chain, Sustainability Factors of economic, environmental, social, and governance nature are identified and prioritised. The factors which have greater significance to the business and/or the stakeholders are determined as being material to the Group’s value chain. Our value chain is detailed as follows:

Value Chain

NeraTel’s business value chain can be summarised into 3 broad segments – suppliers, operations, and customers.



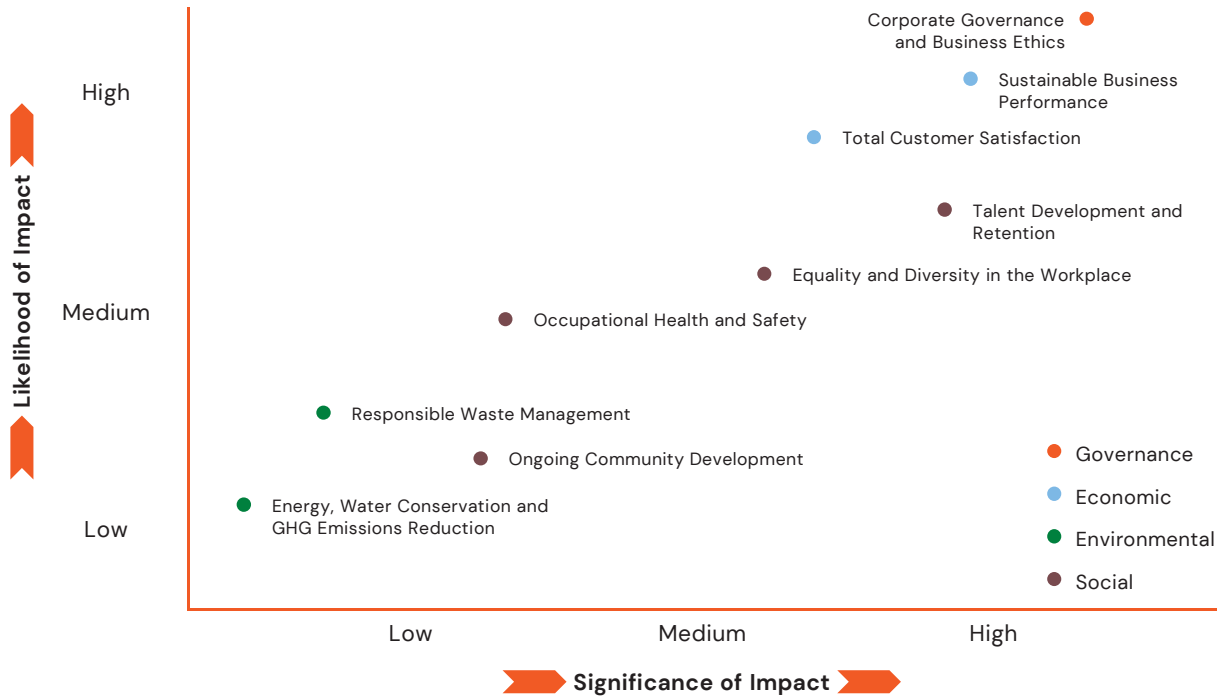
The materiality assessment considers the likelihood of the occurrence of actual and potential negative and positive impacts (“Likelihood of Impact”) and the significance of our impacts on the economy, environment, people and their human rights, which include our contribution (negative or positive) to sustainable development (“Significance of Impact”).



SUSTAINABILITY REPORT

In FY2024, a materiality assessment was performed by the SC to update the material Sustainability Factors and this was followed by a stakeholder engagement exercise¹⁰ to understand the concerns and expectations of our key stakeholders. Through the materiality assessment, factors with significant impacts on the economy, environment, people and their human rights were updated. In this Report, we reported our progress in managing these factors and set related targets to improve our sustainability performance. The SC oversaw the review process and the outcome, namely the materiality matrix, which was then tabled to the Board. The materiality matrix remained similar to that adopted in the previous year.




Our updated materiality matrix is illustrated as follows:



S/N	SUSTAINABILITY FACTOR	KEY STAKEHOLDER	SDG	OUR EFFORT
ECONOMIC				
1	Total customer satisfaction	<ul style="list-style-type: none"> Customers Vendors 		Prioritise customer satisfaction by offering high-quality products and services, and build loyalty by proactively addressing customer feedback
2	Sustainable business performance	<ul style="list-style-type: none"> Employees Regulators Shareholders Vendors 		Contribute to economic growth by creating long-term value for stakeholders

¹⁰ The Company distributed an online survey to both its internal and external stakeholders of customers and employees to gather perspectives on the most important sustainability factors for the business to prioritise.

SUSTAINABILITY REPORT

S/N	SUSTAINABILITY FACTOR	KEY STAKEHOLDER	SDG	OUR EFFORT
GOVERNANCE				
3	Corporate governance and business ethics	<ul style="list-style-type: none"> Regulators Shareholders 		Implement internal controls and risk management to uphold business ethical practices
ENVIRONMENTAL				
4	Energy, water conservation and GHG emissions reduction	<ul style="list-style-type: none"> Communities Shareholders 		Implement checks and measures to reduce water wastage, which in turn help us to work towards achieving sustainable management and efficient use of natural resources
				Implement measures to reduce energy consumption, improve efficiency, lower GHG emissions and reduce costs
5	Responsible waste management	<ul style="list-style-type: none"> Communities Regulators Shareholders 		Implement proper disposal of e-waste that requires special handling
SOCIAL				
6	Equality and diversity in the workplace	<ul style="list-style-type: none"> Employees 		Treat all employees with respect and dignity and provide fair treatment for all
7	Occupational health and safety	<ul style="list-style-type: none"> Employees Regulators 		Adopt safety practices and maintain safety committees to reduce injuries and absenteeism
8	Talent development and retention	<ul style="list-style-type: none"> Employees 		Provide training opportunities to help employees expand their skills along with various benefits to support their well-being
9	Ongoing community engagement	<ul style="list-style-type: none"> Communities 		Serve our local communities to promote social inclusion and sustainability.

Managing Material Sustainability Factors and Tracking Performance

Strategies or initiatives to address the Group's material Sustainability Factors are developed, considering the Group's sustainability-related policies where applicable. We have a sustainability reporting policy that guides the Group's sustainability reporting processes, including the reporting structure, materiality assessment and management processes.

Targets for managing our material Sustainability Factors are set for the relevant business units and corporate functions by the SC. Relevant data collection processes are put in place to collect data and monitor metrics which are used to measure how well the material Sustainability Factors are managed. Progress and targets are reported and deliberated at the SC's meetings.

SUSTAINABILITY REPORT

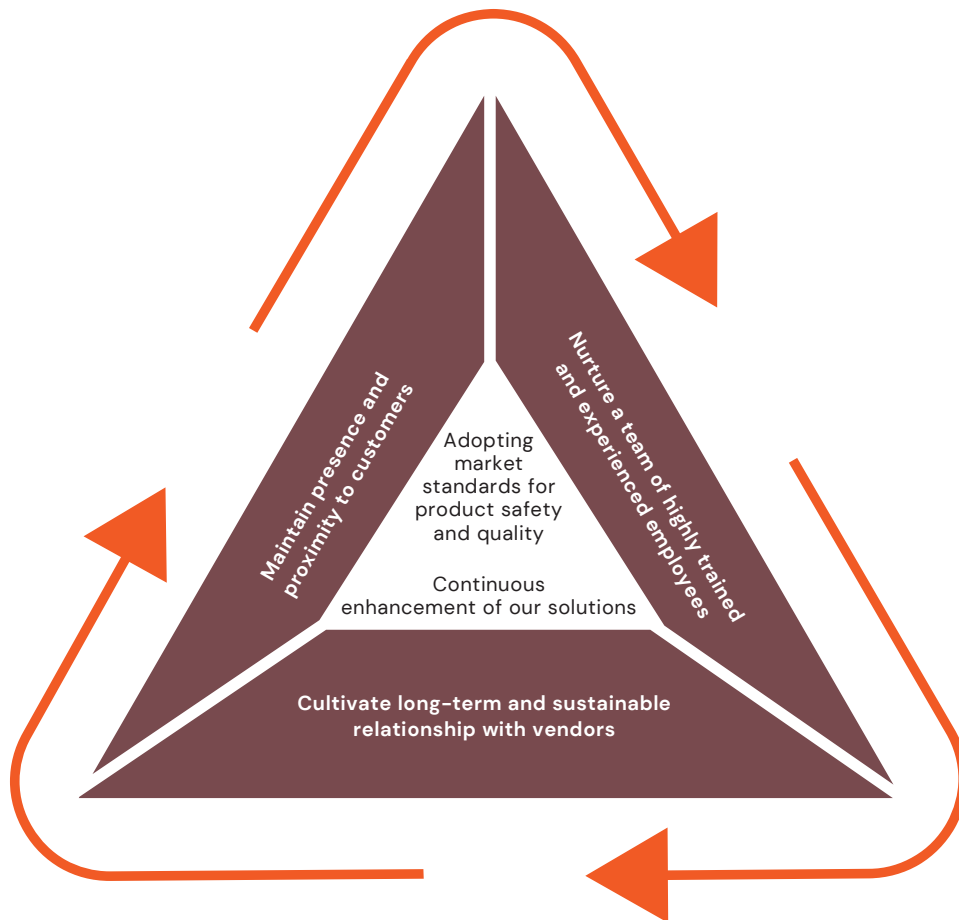
MATERIAL SUSTAINABILITY FACTORS

Total Customer Satisfaction

Commitment

Our clientele comprises service providers, enterprises, government organisations, transportation, and utilities companies that require Information Technology (“IT”) and Operational Technology (“OT”) services and solutions. Guided by our mission, we are committed to delivering best-in-class solutions that elevate business value for our customers, who play an important role in our business. We also focus on maintaining and continuously improving our products and solutions.

Approach



Maintain presence and proximity to the customers we serve

We maintain a market presence in 13 countries across Asia Pacific (“APAC”), and Europe, the Middle East and Africa (“EMEA”). Our goal is to gradually expand our presence in the regions where we operate while strengthening our visibility and market share in Southeast Asia, where our home base, Singapore, is located.

Nurture a team of highly trained and experienced employees

As a solutions provider, it is important for us to maintain a competent and empowered team to serve our customers in the planning, designing, installation, commissioning, and testing of solutions. As such, we ensure that employees across the various functions including sales, post-sales, technical and support teams possess the requisite product knowledge and technical skills to do their jobs well. All our employees are crucial enablers for us to build long-term, reliable business relationships with our customers.

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Employees are required to attend professional and personal development training regularly, ensuring they not only remain at the forefront of global technological trends and advancements, but also upskill so they continue to serve our customers to the best of their abilities.

Guided by our strategy, we continue to build a core regional team of qualified and experienced professional engineering staff that supports our local operations in the development and delivery of complex end-to-end turnkey solutions to our customers.

Further information on the Group's efforts on employee development and retention are disclosed in pages 30 to 31 of this Report.

Cultivate a long-term and sustainable relationship with our vendors

Our solutions are built on hardware and software sourced from various reputable international vendors, including distributors and principals with whom we maintain long-term sustainable relationships. Selecting and collaborating with capable vendors is not only important for project delivery but also crucial for our long-term strategic growth.

We select vendors who are able to meet our requirements, such as functionality, features, quality, and safety, with a preference towards vendors with good sustainability practices. Before their appointment, due diligence and assessment processes which include track record, product and service quality, are conducted. Upon acceptance, vendors are also evaluated regularly to ensure that they are able to continue to support us in delivering value to customers and maintaining good sustainability practices.

We also have strategic vendors with whom we collaborate to develop long-term, mutually supportive relationships through which we are able to further enhance our product and technological capabilities. It allows us to gain access to a wider range of hardware and software and work together with these vendors to develop and innovate solutions for our customers.

In addition, our volume purchases allow us to secure competitive prices through discounts, rebates or pricing protection support which we can then leverage to provide our customers with value-added solutions.

Better solutions through continuous feedback and maintaining a knowledge base

Faced with rapid technological development around the world, as well as the evolution of technological adoption that we have seen in the past years, it is paramount for us to keep up and develop new and better solutions to meet the needs and requirements of our customers.

In this regard, we have a centralised knowledge database to retain the cumulative and valuable knowledge gained from past projects such as designs, marketing strategies, used case and lessons learned. The knowledge database supports the development of our business and employees in various ways. Beside serving as a database for us to understand our customers and develop better solutions and products for them, it also serves as a source of knowledge to facilitate employee training, customer support, and employee onboarding. The knowledge database is stored in a secure location and accessible only by authorised personnel.

We also continue to collect feedback from customers via the established channels and touchpoints, such as our sales teams and annual customer satisfaction survey, to gather insights into the evolving needs of customers, drive product and service improvements, enhance operational improvements, and support the development of better business strategies. Customer feedback and insights gathered are discussed during regular management meetings.

Adopt market standards for the quality and safety of our products

Our operations in Singapore adhere to international standards for quality management, occupational safety and health, and cybersecurity. These standards demonstrates our ability to consistently provide products and services that meet customer and applicable statutory and regulatory requirements.

SUSTAINABILITY REPORT

Performance

In recognition of our commitment to customer satisfaction, our operations in Singapore have acquired the following certifications under various recognised quality and sustainability standards:

Quality/Sustainability Standard	Description of Certification/Standard
ISO 9001 Quality Management System	An internationally recognised standard that specifies the requirements for a quality management system that can demonstrate the ability to consistently provide products and services that meet customer and applicable statutory and regulatory requirements.
Cyber Trust	The Cyber Trust certification, awarded by the Cyber Security Agency of Singapore, demonstrates our commitment to maintaining high standards in cybersecurity and digital safety.

Sustainable Business Performance

Commitment

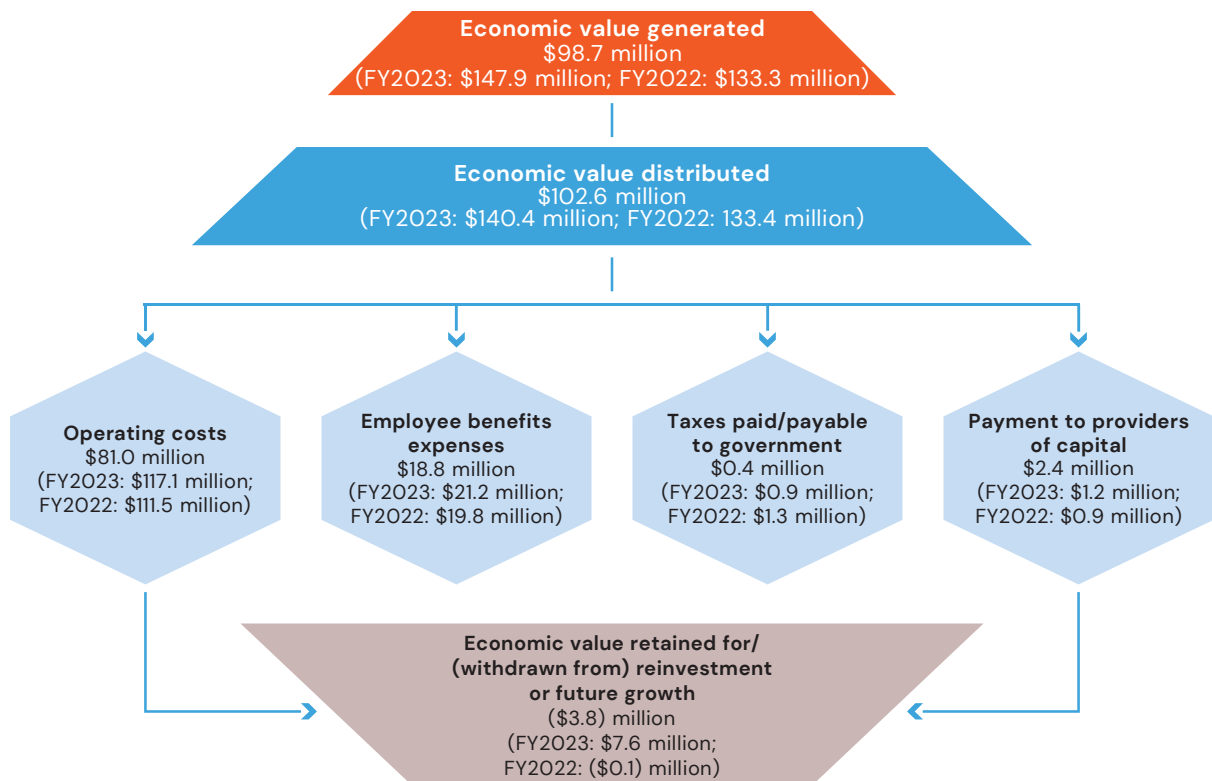
We believe in the creation of long-term economic value and consistent economic performance for the Group. We are committed to providing value to various stakeholders in ways that are relevant and meaningful.

Approach

We strive to generate and distribute economic value by executing our business strategy, which includes staying abreast of market trends, maintaining a healthy balance sheet and strong cash flow, mitigating relevant business risks identified.

Performance

In line with the commitment, economic value created in FY2024 is distributed to our relevant stakeholders as follows:



SUSTAINABILITY REPORT

Refer to the financial statements in the Annual Report 2024 for the Group's financial performance and financial risk management disclosure on our efforts and progress in maintaining financial sustainability.

Corporate Governance and Business Ethics

Commitment

The Board is committed to fostering a culture of corporate compliance, ethical behaviour and good corporate governance to achieve greater transparency and to protect the interests of shareholders.

Approach

The Group's management and business are directed through a robust corporate governance structure that is established with reference to the Code of Corporate Governance 2018. Overall, the Board provides entrepreneurial leadership, sets strategic objectives for the Group, and monitors and reviews the Group's overall progress against the objectives. Meanwhile, the corporate governance structure supports the Board's delivery of its fiduciary duties to act in the best interests of NeraTel.

The specific roles and responsibilities of the Board, its Committees, the CEO, and the senior management are delineated in relevant governance documents such as the Terms of Reference of the Board Committees issued by the Board of Directors.

The Board also oversees a framework of risk management and internal controls that enables a systematic approach towards ERM. The ERM framework sets out the processes through which the Group identifies, assesses, prioritises, and manages risks, including sustainability and climate-related risks. The ARMC assists the Board in assessing the adequacy and effectiveness of the risk management and internal control system.

Further details of our corporate governance structure and the risk management and internal control system are available in the Corporate Governance Report of the Annual Report.

Anti-corruption

An employee handbook is in place to provide guidance to employees on the Group's work culture and acceptable conduct at work.

An anti-bribery and corruption policy is in place and all employees are required to receive training on the policy and procedures.

We are committed to carrying out our business with integrity by avoiding corruption in any form, including bribery, and complying with the relevant local laws and regulations of the countries in which we operate. Our stance is stated and communicated to employees through the employee handbook.

A code of conduct, which includes a section on anti-bribery and corruption, is available on our website to communicate our zero-tolerance stance on bribery and corruption to all external parties.

Whistle-blowing

We have a whistle-blowing policy that serves as a mechanism for employees and the public to report concerns about plausible improprieties in matters of financial reporting, dishonest practices, suspected fraud, bribery or corruption.

The whistle-blowing mechanism provides a reporting channel to the ARMC which comprises non-executive members who are majority independent, providing objectivity and impartiality to the complaint-handling process. The whistle-blowing policy provides confidentiality to the report handling process and protects whistleblowers from reprisals or victimisation for whistle-blowing in good faith.

Performance

We are pleased to report that there were no fraud incidents reported during the financial year under review (FY2023: zero; FY2022: zero).

SUSTAINABILITY REPORT

Energy, Water Conservation and GHG Emissions Reduction

Commitment

We are committed to using natural resources and energy responsibly. This includes using energy and water resources efficiently while reducing our carbon footprint.

Approach

Our energy and water consumption are largely attributable to:

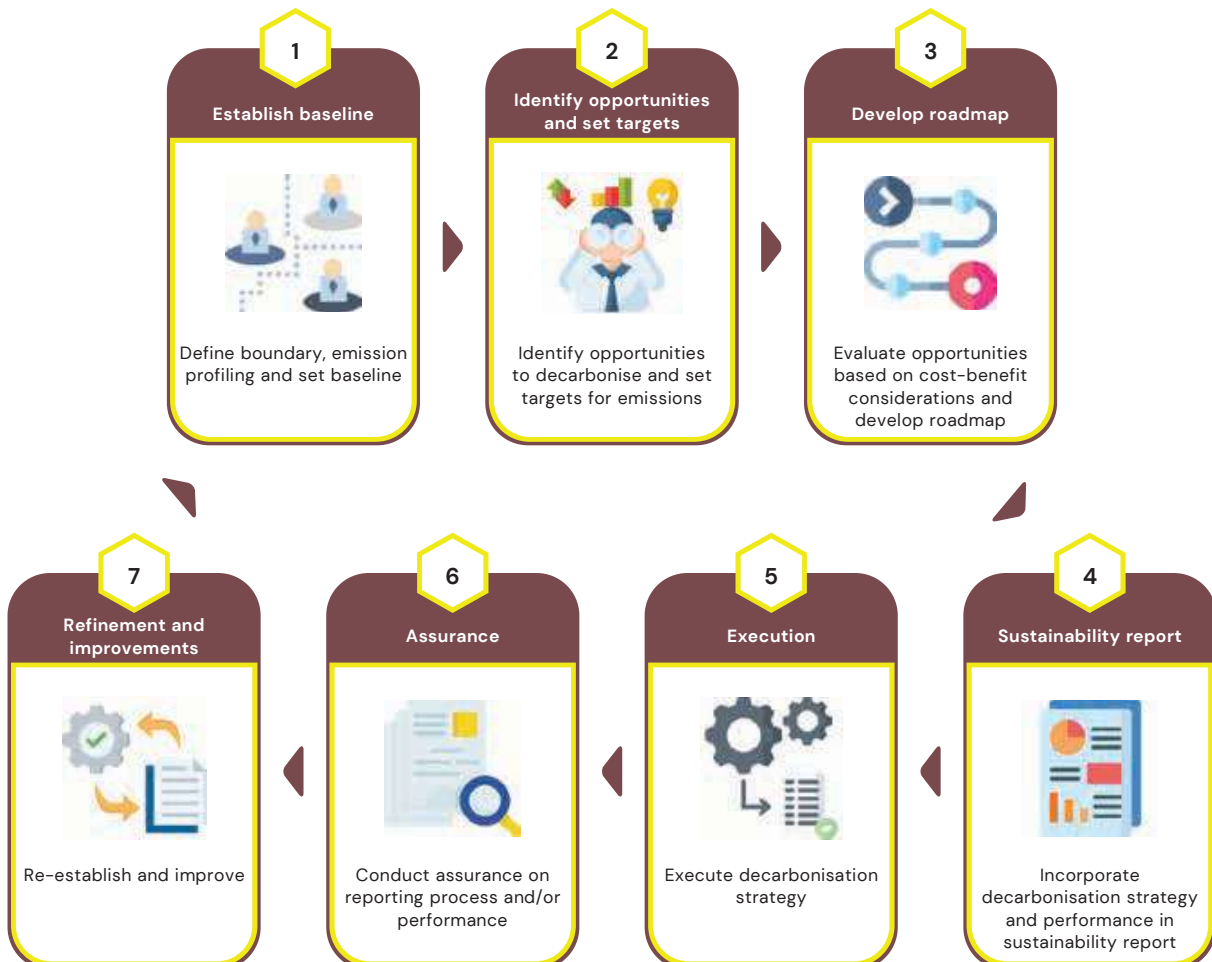
- the use of electricity mainly at our offices, including for lighting, office equipment, cooling and ventilation;
- the use of diesel and petrol mainly for our company vehicles; and
- the use of water mainly for cleaning purposes, restrooms and pantries at our offices.

Energy conservation and GHG emissions reduction

We aim to reduce our environmental footprints and at the same time, establish operational resilience that delivers long-term and sustainable value to our business. We adopt a balanced approach in effectively managing and minimising the impacts arising from our business operations.

To achieve our decarbonisation goals, we have set up a 7-step continuous circular process for our decarbonisation efforts as follows:

Decarbonisation approach

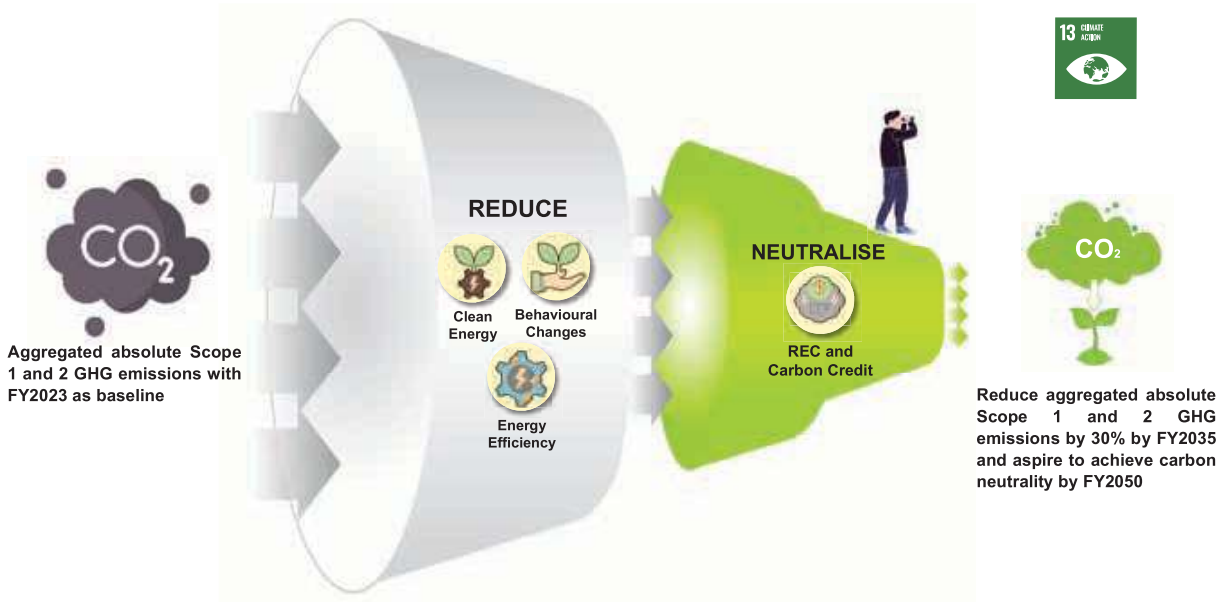


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We track and monitor our Scope 1, 2 and certain categories of Scope 3 GHG emissions closely and are developing mechanisms to track other categories of our scope 3 GHG emissions, where relevant and practicable. We developed a climate change transition plan and will refine and improve the plan as we progressively implement it, by considering changes in business operations, environment and market trends. Progress updates and performance will be provided in our future sustainability reports with assurance on the reporting process covered by an internal review.

We measure our GHG emissions in alignment with the GHG Protocol: A Corporate Accounting and Reporting Standard (2004) and adopted the operational control approach as a basis to determine GHG emissions data consolidation boundaries across our entities. This approach has been selected as it allows us to manage emissions from our operations where we have practical control to introduce relevant measures and implement operating policies. We have assessed that we have operational control over all reporting entities covered in this Report.

Our climate change transition plan steers us on our decarbonisation journey. Under this plan, we are committed to reduce our aggregated absolute Scope 1 and 2 GHG emissions by 30% by FY2035 and aspire to achieve carbon neutrality by FY2050, with FY2023 as our baseline. Our climate change transition plan is focused on two (2) strategic levers of reduce and neutralise as follows:



Details of our strategic levers are as follows:

Lever	Reduce	Neutralise
Description	Reduce absolute emissions within our operations	Neutralise unavoidable residual emissions
Focus Area	<ul style="list-style-type: none"> Energy efficiency Lighting Motor vehicles Behavioural changes Clean energy 	<ul style="list-style-type: none"> Renewable energy certificates (“REC”) Carbon credits

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We track and review spending on energy consumption regularly to control usage and take corrective actions when unusual consumption patterns are observed. We continuously strive to improve our energy use and efficiency through the following initiatives and aspirations:

Lever	Focus Area	Action Plan
Reduce	Energy efficiency – Lighting	We use energy-efficient lighting, where possible.
	Energy efficiency – Motor vehicles	<ul style="list-style-type: none"> We maintain a systematic maintenance programme for vehicles to improve fuel efficiency. We launched an initiative to phase out internal combustion engine vehicles in our Singapore operations. We aim to ultimately transition fully to electric vehicles for our Singapore operations, followed by operations in other countries, subject to feasibility in each respective country.
	Behavioural changes	We constantly remind our staff on basic and socially responsible habits at their workplaces such as adopting greener work ethics, switching off appliances if not in use, enabling power saving modes and optimising operating temperatures.
	Clean energy	We constantly explore opportunities to source for clean and/or renewable energy where we operate in, where possible.
Neutralise	<ul style="list-style-type: none"> REC Carbon credits 	We plan to explore the use of REC and carbon credits to offset unavoidable residual emissions when the relevant markets mature.

Water conservation

We continue to carry out efforts to conserve water and energy and they include:

- avoiding keeping air conditioners on unnecessarily;
- switching on the chiller an hour later and turning it off half an hour earlier on working days;
- switching off office lights in the common areas half an hour earlier on working days and during lunch hours;
- putting up signages to remind staff to switch off lights when not in use; and
- retrofitting water-efficient taps to optimise water usage.

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Performance

Key statistics on energy consumption, water consumption and GHG emissions during the Reporting Period are as follows:

Performance Indicator	Unit of Measurement	FY2024	FY2023	FY2022
Energy consumption				
Fossil-fuel-based energy (petrol or diesel)	GJ	191	250	Not available
Electricity consumption	GJ	2,566	3,044	4,995
Total energy consumption	GJ	2,757	3,294	4,995
Energy intensity ^{11 12}	GJ per employee	9.4	10.1	17.1
Water consumption				
Water consumption ¹³	m ³	1,865	1,555	1,418
Water consumption intensity ¹⁴	m ³ per employee	6.3	4.8	4.9
GHG emissions				
Scope 1 – Direct GHG emissions	tonnes CO ₂ e	13.8	17.2	Not available
Scope 2 – Indirect GHG emissions	tonnes CO ₂ e	343.8	443.4	632
Aggregated Scope 1 and 2 GHG emissions	tonnes CO ₂ e	357.6	460.6	632
Aggregated Scope 1 and 2 GHG emissions intensity	tonnes CO ₂ e per employee	1.2	1.4	2.2

The decrease in GHG emissions intensity is mainly due to the relocation of our Malaysia office to a more efficient office space with reduced electricity usage, which resulted in a more than proportional decrease in energy consumption compared to the number of employees. The increase in water consumption intensity is mainly due to a greater shift from a hybrid work arrangement to in-office work.

During the Reporting Period, we started to track our selected Scope 3 GHG emissions as follows:

Category	Coverage	Unit of Measurement	FY2024	FY2023	FY2022
Category 1: Purchased goods and services	Tap water ¹⁵	tonnes CO ₂ e	0.9	Not available	Not available

Responsible Waste Management

Commitment

The main type of waste generated from our Operations is electronic waste (“e-waste”). E-waste poses pollution risks to the environment if not disposed properly due to the presence of heavy metals, such as lead, mercury, and cadmium. Such heavy metals pose possible health hazards to animals, humans, and the food chain. On the other hand, e-waste may also have recoverable precious metals such as gold, silver, and platinum which are not only expensive but environmentally costly to produce. Accordingly, we are committed to responsibly managing our e-waste by ensuring proper disposal, minimising its environmental impact and increasing recyclability.

¹¹ Energy intensity for FY2022 was based on electricity used only. Energy intensity includes energy derived from fossil-based fuels consumed in vehicles owned by the Group

¹² Energy intensity only considered full-time permanent employees of the Operations.

¹³ Water consumption does not include Indonesia operations as it is included in office rental and there are no separate water meters.

¹⁴ Water consumption intensity only considered full-time permanent employees of the Operations.

¹⁵ Scope 3 GHG emissions were calculated using Defra emission factors and emission factors published by relevant authorities.

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Approach

We handle our e-waste in accordance with local laws and regulations which generally require e-waste to be handled by licensed contractors.

Performance

During the Reporting Period, there were zero incidents (FY2023: zero; FY2022: zero) of non-compliance with any applicable waste disposal-related environmental laws and regulations that resulted in significant fines or non-monetary sanctions.

Equality and Diversity in the Workplace

Commitment

We strive to build and provide a conducive work environment for employees, maintaining good staff morale and a sustainable workforce that is able to support the Group's value creation in the long-term. In this regard, we are committed to maintaining a respectful relationship with and among our employees.

Approach

We firmly uphold our non-discrimination policy where we do not discriminate against anyone based on gender, age, ethnicity, religion, nationality, political views, sexual orientation, or social or cultural background. All employment activities and decisions, such as recruitment, promotion, compensation, appraisals, and disciplinary actions, are based on employees' quality and merit, and without discrimination. The policy is reflected in our employee handbook which is communicated to our employees.

Performance

As at 31 December 2024, we have a workforce of 294 employees, based on the headcount of permanent full-time employees, in our Operations (31 December 2023: 326; 31 December 2022: 292). We are pleased to disclose that there were no reported cases of unlawful discrimination against employees during the Reporting Period (FY2023: zero; FY2022: zero).

Due to the nature of the industry, we are seeing a higher proportion of male employees in our workforce in general. On the other hand, the age-group distribution among our employees is also reflective of the industry's general workforce situation.

At the Board level, 20% of our Directors is female (31 December 2023: 20%; 31 December 2022: 20%).

Key statistics of the workforce breakdown of our Operations are as follows:

Gender Diversity Percentage	FY2024		FY2023		FY2022	
	Male	Female	Male	Female	Male	Female
Board	80%	20%	80%	20%	83%	17%
Workforce overall	67%	33%	67%	33%	68%	32%

Age Diversity Percentage	FY2024			FY2023			FY2022		
	Below 30	30 – 50	Above 50	Below 30	30 – 50	Above 50	Below 30	30 – 50	Above 50
Workforce overall	16%	72%	12%	14%	72%	14%	15%	75%	10%

Occupational Health and Safety

Commitment

Generally, the workplace safety and health risks for our businesses arise largely from the use of and contact with electrical equipment and devices, ergonomic hazards in the office-based work environment, and physical safety hazards at customers' sites, amongst others. Accordingly, we are committed to providing a safe and healthy work environment for our employees and will take the necessary actions to achieve this.

SUSTAINABILITY REPORT

Approach

The Group maintain a set of safety rules and regulations for our operations, which are communicated to all new joiners during their orientation. In addition, we also have safety committees to ensure workplace safety via safety assessments, safety inspections, and regular safety reporting. Where hazards or risk areas are identified, relevant controls will be established and imposed to mitigate such risks.

There are processes to report, record, and analyse any accident that has occurred so that we are able to perform a root cause analysis and establish preventive measures. Lessons learned from incidents or accidents are communicated to the employees to raise awareness and prevent the recurrence of similar incidents.

Other than that, we also conduct safety and health training to ensure employees have the relevant knowledge to protect their own health and safety. In addition, we also promote employees' mental, emotional, and physical wellbeing through the following initiatives:

- We periodically circulate health and safety announcements to provide guidelines for employees;
- We continued with our Family Fridays initiative whereby employees can officially end their workday early at 5pm every last Friday of the month;
- We organised team building and bonding events for our employees; and
- We initiated the Fruit Day initiative, providing employees with fresh fruit, including nutritional information of the fruit provided, regularly.

Furthermore, safety performance will be tracked to monitor the effectiveness of our controls and management.

Performance

Key statistics of the workforce breakdown of our Operations are as follows:

Safety and Health Performance of Operations	FY2024	FY2023	FY2022
Number of fatalities	–	–	–
Number of high-consequence work-related injuries (injury that results in the worker not being able to recover fully to pre-injury health status within 6 months), excluding fatalities	–	–	–
Number of recordable work-related injuries	1	1	–
Number of cases of recordable work-related ill health	–	–	–

Our operations in Singapore are ISO 45001:2018, bizSAFE STAR and SafeContractor Accreditation certified and these certifications recognise our continuous efforts to incorporate safety in our business.

Talent Development and Retention

Commitment

The talents and skills brought by our employees are one of the vital assets of the Group. Effective employee development and training programmes are not only crucial to our human resources strategy but are also a strategic element to support NeraTel's competitive edge. Accordingly, we are committed to continually enhancing our employees' skills and fostering a culture of growth and innovation to ensure the Group's continued success.

SUSTAINABILITY REPORT

Approach

Our employee development programmes serve to achieve various objectives, including equipping our employees with skills and knowledge to perform their roles effectively, enhancing the overall service quality offered to customers, increasing productivity, as well as developing future talents and leadership for the purpose of succession planning.

To meet different development objectives, the Group provides technical training, leadership programmes, as well as soft skills training. Generally, technical staff are encouraged to attain technical certifications relevant to their work whilst Management staff are encouraged to attend leadership development courses and programmes.

Our employees are subject to annual performance appraisals to assess their work performance, discuss challenges faced, their career aspirations and progress, and improvement areas for the Group. Such a platform allows employees and managers to identify suitable training topics for employees in pursuit of their career development, as well as supporting long-term talent planning for the Group.

Approach

Key statistics on training hours are as follows:

Training	FY2024	FY2023	FY2022
Training hours	3,381	2,531	1,396
Average training hours per employee	11.5	7.8	4.8

The increase in training hours was mainly attributed to the Group-wide roll-out of a series of training programmes which included cybersecurity awareness and other Group policies. The Singapore team also underwent risk assessment training, while the Malaysian team benefitted from a more structured training programme which focused on areas such as soft skills.

Key statistics on employee turnover and new hires by gender and age group are as follows:

Turnover and New Hire (Permanent Full-Time Employees Only)	FY2024		FY2023		FY2022	
	Turnover	New hire	Turnover ¹⁶	New hire	Turnover	New hire
Number (turnover rate¹⁷/new hire rate¹⁸)						
Breakdown by gender						
Male	42%	28%	27%	18%	29%	29%
Female	43%	30%	33%	27%	26%	40%
Breakdown by age group						
< 30 years old	65%	73%	40%	44%	58%	68%
30 – 50 years old	31%	20%	29%	17%	21%	28%
> 50 years old	82%	21%	17%	17%	42%	33%
Overall	43%	29%	29%	21%	31%	33%

The increase in overall turnover rate is mainly due to the strategic downsizing of a less profitable geographical segment.

¹⁶ Turnover rate by age group are restated as a correction.

¹⁷ Turnover rate is calculated by dividing turnover number during the year by the number of employees at the end of the current financial year, in relation to each employee category.

¹⁸ New hire rate is calculated by dividing the number of new hires during the year by the number of employees at the end of the current financial year, in relation to each employee category.

SUSTAINABILITY REPORT

Ongoing Community Development

Commitment

We have a mission to give back to the community and contribute to a more inclusive society where possible. We endeavour to support communities, especially vulnerable communities, to support sustainable development that leaves no one behind.

Approach

We work with various organisations to support and help local communities.

Performance

At NeraTel, we are dedicated to giving back to the community and fostering a more inclusive society. We focus on supporting sustainable development, with particular emphasis on vulnerable communities in the regions where we operate. Throughout FY2024, we continued our efforts to contribute to these causes through various community initiatives.

In Singapore, we maintained our long-standing partnership with Dover Park Hospice (DPH), our adopted charity, and carried out a series of activities that allowed our team to contribute their time, effort, and resources in support of the hospice's patients, caregivers, and staff. For National Caregivers' Day, we packed and distributed 200 care packs to DPH's caregivers to thank them for their devotion in making a profound impact on the lives of the patients and their families. We also celebrated Singapore's National Day with the patients, packing and distributing National Day-themed goodie bags filled with comfort items and local essentials, to bring cheer and foster a sense of national pride and unity. Additionally, our employees participated in multiple charity auctions throughout the year to help raise funds for DPH's holistic palliative care services, ensuring that every moment matters for the patients and their families.



Employees in Singapore also trained for and participated in the Race Against Cancer Run 2024. The competitive race, which is organised annually by the Singapore Cancer Society (SCS), aims to raise funds for cancer treatment subsidies, welfare assistance, rehabilitation, hospice care, screenings, research, public education, and cancer support group initiatives. We are humbled by SCS's mission to minimise cancer and maximise lives through their programmes, and are proud to have played a small part in supporting their cause through this meaningful event.

Over in Malaysia, our team supported Pusat Jagaan Darul Sakinah Angkasa, an orphanage, by organising several employee-led initiatives. In collaboration with like-minded vendors, our team helped improve the living and communal spaces for the children by cleaning, replacing curtains and fixtures, and engaging with them through fun games and educational activities. A special party was also organised, complete with décor, food, and gifts, to brighten their day.









In Indonesia, we supported the Mizan Amanah Pejompongan orphanage by donating food, school supplies, and other essential items throughout the year. Our employees volunteered to organise and participate in various activities, such as visiting the children to prepare a Ramadan breakfast, distribute school supplies and educational materials, and celebrate Indonesia's Independence Day together. The team also prepared and distributed gift packs to the children at the end of the year to spread festive cheer.



SUSTAINABILITY REPORT

TARGETS AND PROGRESS








To measure our ongoing sustainability performance and drive continuous improvement, we have developed a set of targets related to our material Sustainability Factors. Our progress against these targets is reviewed and reported on an annual basis with details as follows:

LEGEND: PROGRESS TRACKING			
			
New target	Target achieved	On track to meet target	Not on track, requires review
S/N	MATERIAL SUSTAINABILITY FACTOR	TARGET	CURRENT YEAR PROGRESS
Economic			
1	Total customer satisfaction	<u>On-going and long-term</u> Adhere to the market standards in Operations ²⁰	
2	Sustainable business performance	<u>Short-term</u> Maintain or improve economic value generated subject to market conditions	 Economic value generated decreased to \$98.7 million, mainly due to a challenging economic environment marked by ongoing market headwinds and prolonged geopolitical tensions.
Governance			
3	Corporate governance and business ethics	<u>On-going and long-term</u> Maintain zero incidents of fraud	 Maintained zero incidents of fraud
Environmental			
4	Energy, water conservation and GHG emissions reduction	<u>Short-term</u> <ul style="list-style-type: none"> Maintain or reduce water consumption intensity Maintain or reduce GHG emissions intensity 	 <ul style="list-style-type: none"> We recorded an increase in water consumption intensity per full-time permanent employee which is mainly due to a greater shift from a hybrid work arrangement to in-office work. We recorded a reduction in aggregated Scope 1 and 2 GHG emissions intensity mainly due to the relocation of our Malaysia office to a more efficient office space with reduced electricity usage, which resulted in a more than proportional decrease in energy consumption compared to the number of employees.

¹⁹ Time horizons for target settings are: (i) short-term: within 5 years (until FY2028); (ii) medium-term: between 5 and 20 years (between FY2028 and FY2043); (iii) long-term: above 20 years (FY2043 onwards); and (iv) ongoing: encompassing short, medium, and long-term.

²⁰ The target was revised after considering market trends.

SUSTAINABILITY REPORT

S/N	MATERIAL SUSTAINABILITY FACTOR	TARGET	CURRENT YEAR PROGRESS
		<u>Medium-term and long-term</u>	
		Reduce our aggregated absolute Scope 1 and Scope 2 GHG emissions by 30% by FY2035 and aspire to achieve carbon neutrality by FY2050, with FY2023 as our baseline	We achieved a 22% reduction in aggregated absolute Scope 1 and Scope 2 GHG emissions, with FY2023 as our baseline due to the relocation of our Malaysia office to a more efficient office space with reduced electricity usage.
5	Responsible waste management	<u>On-going and long-term</u>	
		Maintain zero incidents of non-compliance with any applicable waste disposal-related environmental laws and regulations that resulted in significant fines or non-monetary sanctions	Maintained zero incidents of non-compliance with any applicable waste disposal-related environmental laws and regulations that resulted in significant fines or non-monetary sanctions
Social			
6	Equality and Diversity in the Workplace	<u>On-going and long-term</u>	
		Maintain zero reported incidents of unlawful discrimination against employees	Maintained zero reported incidents of unlawful discrimination against employees
7	Occupational health and safety	<u>Short-term</u>	
		Minimise the number of workplace accidents	Maintained one (1) recordable work-related injury
		<u>On-going and long-term</u>	
		Maintain zero work-related fatalities, high-consequence work-related injuries and recordable work-related ill health cases	Maintained zero work-related fatalities, high-consequence work-related injuries and recordable work-related ill health cases
8	Talent development and retention	<u>Short-term</u>	
		Maintain or improve the average hours of training per employee	We achieved an improvement in average hours of training per employee which mainly arises from Group-wide training programmes rolled out on areas such as cybersecurity awareness and other Group policies, as well as risk assessment for our Singapore team and development of a more structured training programme for our Malaysia team, focusing on areas such as soft skills
9	Ongoing community engagement	<u>On-going and long-term</u>	
		Initiate various campaigns to help communities	Campaigns and community programmes continued to be carried out

SUSTAINABILITY REPORT

For the material Sustainability Factors identified in this Report, the Board and SC have considered the relevance and usefulness of setting related targets in the short, medium and long-term horizons. As the historical data trends for certain material Sustainability Factors have yet to stabilise, we have not set the related medium-term and long-term targets and will disclose such targets in our future sustainability reports when the data trends have stabilised and subject to market trends.

CLIMATE-RELATED DISCLOSURES

Our climate-related disclosures are produced based on the 11 recommendations of TCFD:

Governance

a. Describe the board's oversight of climate-related risks and opportunities.

The Board oversees the management and monitoring of the sustainability matters of the Group, including climate-related risks and opportunities, and takes them into consideration in the determination of the Group's strategic direction and policies.

b. Describe management's role in assessing and managing climate-related risks and opportunities.

Our SC headed by the CEO and comprises members across different business units and corporate functions, guides our sustainability strategy as part of the Group's overall business strategy. The SC is responsible for the management and monitoring of our material Sustainability Factors, including working with the various business units to ensure that climate-related issues are considered in the development of sustainability strategy, target setting, as well as collection, monitoring and reporting of sustainability metrics.

Strategy

a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term.

b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.

We recognise that climate change poses different types of risks to our business. The Group's assessment on potential implication of climate-related risks was undertaken based on the Network of Central Banks and Supervisors for Greening the Financial System ("NGFS") range of climate scenarios:

Scenario	Description
NGFS – Orderly	This scenario assumes that climate policies are introduced early and become gradually more stringent. Both physical and transition risks are relatively subdued through cohesive stringent climate policies and innovation.
NGFS – Hot house world	This scenario assumes that some climate policies are implemented in some jurisdictions, but global efforts are insufficient to halt significant global warming. Critical temperature thresholds are exceeded, leading to severe physical risks and irreversible impacts like sea-level rise. Only currently implemented policies are preserved, leading to high physical risks.

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We selected NGFS’ orderly and hot house world scenarios for the purpose of our qualitative climate scenario analysis. The impact of climate-related risks is analysed on group-wide activities in the short-term (within 5 years, until FY2029), medium-term (between 5 and 20 years, between FY2028 and FY2044) and long-term (above 20 years, FY2044 onwards). Based on the above-mentioned scenarios, the climate-related risks and opportunities identified by the Group during a climate-related risk assessment exercise include the following:

Risk and Potential Impact	Potential Impact Magnitude				Mitigation Measure	Climate-Related Opportunity
	Current Effect (\$)	Short Term	Medium Term	Long Term		
Key physical risk identified						
<i>Increased severity of extreme weather events</i>						
<p>Adverse changes in climate patterns such as rising temperatures and extreme weather events (such as increased intensity of storms, lightnings, floods and droughts), may disrupt supply chains and cause operations disruptions. These changes could increase costs due to damage to strategic assets, as well as lead to higher cooling costs and reduced labour productivity. This could result in adverse impacts on financial performance of the Group.</p> <p>We remain vigilant in monitoring the impact of climate change on our operations, mindful of the alarming estimated global cost of US\$16 million per hour²¹ arising from climate-related damage.</p>	Scenario: Orderly				<p>We put in place a climate change transition plan to steer us on our decarbonisation journey.</p>	<p>In view of the potential environmental risks and the resultant emerging needs for energy efficiency and lower emissions, the Group realises the opportunity to invest in energy-efficient technologies.</p>
	NA ²²	●	●	●		
	Scenario: Hot house world				<p>The increased severity of extreme weather events drove us in adopting energy efficiency initiatives to manage energy consumption, generate energy savings and reduce GHG emissions.</p> <p>You may refer to the energy, water conservation and GHG emissions reduction Sustainability Factor for further details.</p>	
	NA ²²	●	●	●		
Key transition risks identified						
<i>Enhanced emissions-reporting obligations</i>						
<p>With rising concerns over the effects of climate change, key stakeholders such as the regulators, customers and shareholders are demanding climate-related information. Failure to comply with the relevant climate reporting requirements may lead to adverse impacts on the Group’s reputation and financial performance.</p> <p>The Group experienced increased costs due to enhanced obligations for GHG emissions reporting. Such costs include investment of manpower resource in reporting function such as more comprehensive data collection, analysis, and reporting processes, greater involvement from management, and additional costs for consultants.</p>	Scenario: Orderly				<p>To strengthen our sustainability governance structure, we put in place a Sustainability Committee for managing and monitoring our material Sustainability Factors, including working with the various business units and corporate functions to ensure that these are integrated into our day-to-day operations.</p>	<p>The enhanced emissions reporting obligations and increase in regulatory costs will raise climate awareness amongst our employees.</p> <p>With more defined job responsibilities and training, the Group will also be better positioned to use energy resources responsibly and adopt environmentally friendly practices.</p>
	\$20,000 to \$25,000	●	●	●		
	Scenario: Hot house world				<p>In addition, we established terms of reference for component parties involved in the sustainability reporting process, for clarity and accountability purposes.</p>	
	\$20,000 to \$25,000	●	●	●		

Legend ● Minor ● Moderate ● Major

21 Source: <https://www.weforum.org/agenda/2023/10/climate-loss-and-damage-cost-16-million-per-hour/>

22 We are unable to estimate the current financial effect due to uncertainties in the inputs and assumptions resulting from the lack of available data, including information about climate outcomes and their effects on the Group. We will continue to monitor credible information to support our disclosures in this area.

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In terms of our business strategy and financial planning based on the scenarios above, we will continue to formulate adaptation and mitigation plans and explore allocating resources towards transitioning to low-carbon practices. We strive to minimise the climate risks associated with our business and will seize opportunities in an effective manner such as expanding collaboration and partnership with key stakeholders to innovate and develop low carbon goods and services for the market.

Strategy

c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

The resilience of an organisation's strategy is dependent on its ability to adapt and thrive in the face of changing circumstances and emerging risks. The climate scenario analysis is crucial in providing insights on the potential extent of the climate-related risk exposure to our businesses as well as the potential opportunities.

Through our climate scenario analysis, we concluded that under Hot House World scenario, unmitigated climate risks of increased severity of extreme weather events may lead to severe financial impacts in the medium and long-term. Under Orderly scenario, the climate-related risks identified are not expected to result in significant financial impacts in the short, medium, or long-term. To address these risks and capitalise on opportunities associated with climate change, we will continuously refine our strategy to remain resilient throughout our sustainability journey.

Risk Management

a. Describe the organisation's processes for identifying and assessing climate-related risks.

b. Describe the organisation's processes for managing climate-related risks.

c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.

The Group's climate-related risks and opportunities are identified and assessed during the climate-related risk assessment exercise.

Under the assessment, business units and support functions are responsible for identifying and documenting their relevant risk exposures that might hinder their progress towards contributing to the Group's business objectives. We will integrate climate-related risks into our risk management framework in the future.

Metrics and Targets

a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

The Group monitors, measures and reports on its environmental performance such as energy consumption, GHG emissions, water consumption and waste generation in its sustainability reports. Monitoring and reporting these data and metrics enable the Group to identify areas of material climate-related risks and be more focused on its efforts.

b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.

To support the climate change agenda, we disclose our Scope 1, Scope 2 and selected Scope 3 GHG emissions in this Report and set climate-related targets such as those related to energy and GHG emissions. We will continue to monitor our emissions and expand the disclosure of our Scope 3 GHG emissions wherever applicable and practicable.

Our disclosure on indirect Scope 3 emissions includes purchased goods and services (category 1).

c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

As a commitment towards mitigating climate change, we have set climate-related targets related to energy consumption and GHG emissions. For further details, please refer to the targets and progress section.

SUSTAINABILITY REPORT

APPENDIX 1 GRI CONTENT INDEX

Statement of Use	Nera Telecommunications Ltd has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards
GRI 1 Used	GRI 1: Foundation 2021

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	Pages 4-5, 12, 85, 145-146
	2-2 Entities included in the organisation's sustainability reporting	Pages 4, 14
	2-3 Reporting period, frequency and contact point	Pages 14, 17
	2-4 Restatements of information	Page 31
	2-5 External assurance	Page 14
	2-6 Activities, value chain and other business relationships	Pages 9-10, 18, 21-23
	2-7 Employees	Page 29
	2-8 Workers who are not employees	None
	2-9 Governance structure and composition	Pages 5-7, 14-16
	2-10 Nomination and selection of the highest governance body	Pages 45-47, 49-51
	2-11 Chair of the highest governance body	Pages 5-6, 14-15
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 14-16
	2-13 Delegation of responsibility for managing impacts	Pages 14-16
	2-14 Role of the highest governance body in sustainability reporting	Pages 14-16
	2-15 Conflicts of interest	Page 42
	2-16 Communication of critical concerns	Pages 24, 62-63
	2-17 Collective knowledge of the highest governance body	Pages 14, 42
	2-18 Evaluation of the performance of the highest governance body	Pages 51-52
	2-19 Remuneration policies	Pages 53-56
	2-20 Process to determine remuneration	Pages 53-56
	2-21 Annual total compensation ratio	Information is not provided due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	Pages 2-3, 12-13
	2-23 Policy commitments	Pages 24, 29-30
	2-24 Embedding policy commitments	Pages 24, 29-30
	2-25 Processes to remediate negative impacts	Pages 24, 62-63
	2-26 Mechanisms for seeking advice and raising concerns	Pages 24, 62-63

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GRI standard	Disclosure	Location
	2-27 Compliance with laws and regulations	Pages 24, 29
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	Pages 16-17, 68
	2-30 Collective bargaining agreements	None of our employees are covered by collective bargaining agreements
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 18-19
	3-2 List of material topics	Pages 19-20
	3-3 Management of material topics	Pages 20-35
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Pages 23-24
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Page 24
	205-3 Confirmed incidents of corruption and actions taken	Page 24
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Page 28
	302-3 Energy intensity	Page 28
GRI 303: Water and Effluents 2018	303-5 Water consumption	Page 28
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 28
	305-2 Energy indirect (Scope 2) GHG emissions	Page 28
	305-3 Other indirect (Scope 3) GHG emissions	Page 28
	305-4 GHG emissions intensity	Page 28
GRI 306: Waste	306-1 Waste generation and significant waste-related impact	Pages 28-29
	306-2 Management of significant waste-related impact	Pages 28-29
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 31
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Page 30
	403-10 Work-related ill health	Page 30
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 31
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 31
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 29
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 29
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 32

SUSTAINABILITY REPORT

APPENDIX 2 INDUSTRY-BASED GUIDANCE ON IMPLEMENTING CLIMATE-RELATED DISCLOSURE METRICS

The sustainability disclosure metrics are based on the IFRS SDS Industry-Based Guidance for implementing climate-related disclosure ("Industry-Based Metrics") (Volume B58 – Software & IT Services). The details are as follows:

Table 1. Sustainability Disclosure Topics & Accounting Metrics

Topic	Code	Metric	Response
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	<ol style="list-style-type: none"> Total energy consumed Percentage grid electricity Percentage renewable 	<ol style="list-style-type: none"> FY2024: 2,757 GJ FY2024: 100% FY2024: -%
	TC-SI-130a.2	<ol style="list-style-type: none"> Total water withdrawn Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress 	<ol style="list-style-type: none"> FY2024: 1,865 m³ FY2024: 1,865 m³. Percentage of water drawn from water stress areas is not applicable, given that we do not contribute significantly to the ability of any of the countries in which we operate in, to meet the human and ecological demand for water. Areas with water stress are identified based on the World Resources Institute Aqueduct Water Risk Atlas.
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data centre needs	Not applicable to our business as we do not develop, own or outsource data centres.
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.1	Number of: <ol style="list-style-type: none"> Performance issues Service disruptions Total customer downtime 	Not applicable to our business as we do not own or design any software or technology. We merely implement the technology/ software provided by our vendors for our customers.
	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	

Table 2. Activity Metrics

Code	Activity Metric	Response
TC-SI-000.A	<ol style="list-style-type: none"> Number of licences or subscriptions Percentage cloud-based 	Not applicable to our business as we do not own the licenses or subscriptions or develop, own or outsource data centres.
TC-SI-000.B	<ol style="list-style-type: none"> Data processing capacity Percentage outsourced 	
TC-SI-000.C	<ol style="list-style-type: none"> Amount of data storage Percentage outsourced 	