NETRUST
YOU CAN BE SURE

Netrust
ESG Report 2023

Delivered By

SL²
SUSTAINABLE LIVING LAB

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INTRODUCTION

Established in 1997, Netrust is Asia's first public Certificate Authority (CA) and Singapore's only commercial IMDA-accredited CA. Our company offers a comprehensive range of digital identity and cybersecurity solutions that enable secure and reliable electronic transactions across various sectors. We support individuals, businesses, and government organisations with services from certificate provisioning to high-quality security consulting.

Our key services empower our clients with Public Key Infrastructure (PKI) deployment, secure digital authentication, and custom application development, ensuring the highest level of security in online transactions. With a proven track record, our company is accredited for streamlined business and operational processes, which earned us the prestigious CA Licence from the Controller of Certification Authorities since June 2001.

Our company's commitments are to continue leading the digital security landscape in Singapore by innovating and evolving our solutions to meet the ever-growing needs of a digital-first world, where trust and security are never compromised.

ABOUT THIS REPORT

Reporting Period and Scope

Reporting Framework

The report was crafted with reference to the Global Reporting Initiative (GRI) Standards. Our emissions reporting aligns with the Greenhouse Gas (GHG) Protocol, ensuring a comprehensive, transparent, and standardised disclosure of our environmental impact. It's worth noting that the carbon emissions were calculated on SPRYX, an SL2 platform for Environmental, Social, and Governance reporting, demonstrating our use of advanced tools for accurate reporting.

Assurance
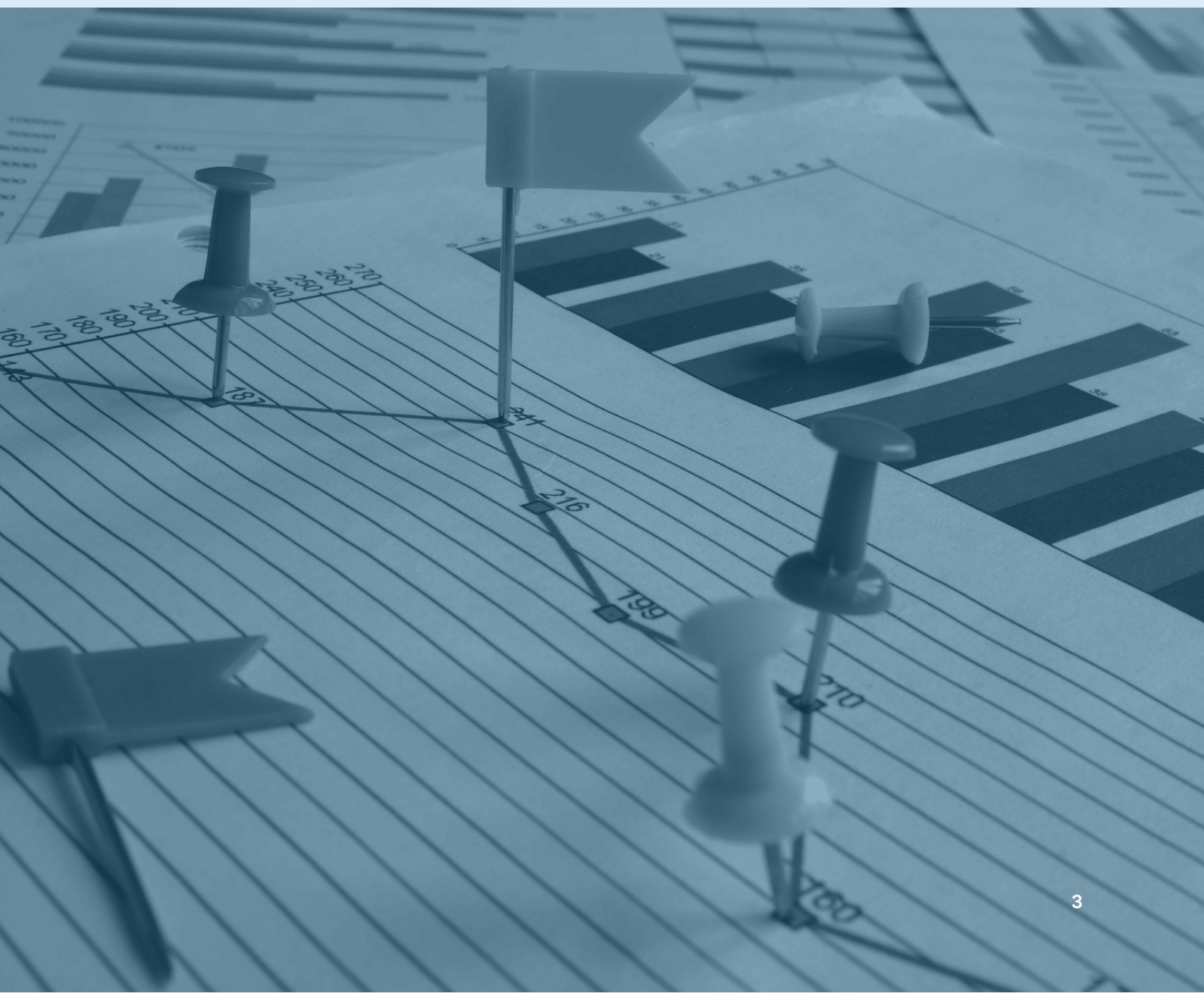
No external assurance was procured for this report.

Reporting Period

January 2023 - December 2023.

KEY PERFORMANCE

Highlights & Targets

ENVIRONMENT	Highlights	Targets
	• **Total emissions in 2023 was 31.18 tCO₂e.**	• **Enhance data collection processes for emissions data in Scope 1 and Scope 3.**
	• Maintained servers to manage carbon emissions.	• **Continually upgrade to energy-efficient hardware, advanced servers and storage devices.**
	• Assessed all subscribed services to confirm that only essential resources are utilised.	• Reduce Scope 2 emissions by 10% by 2027.
	• Promoted eco-friendly digital solutions.	• **Begin reporting by emissions intensity by 2027.**

SOCIAL	Highlights	Targets
	• **37.25% female employees.**	• Implement a comprehensive employee wellness programme by 2025, promoting mental and physical health.
	• **7.84% of employees are over 50.**	• **Conduct annual workshops and training sessions on sustainable design and environmental awareness from 2025.**
	• Implemented Flexible Work Arrangements (FWA) Policy to support remote work.	• **Formalise 20 hours of training per employee for upskilling programmes by 2026.**
	• Donated funds to Singapore Red Cross, Brighton Connection, and Centre for Fathering Ltd.	• **Enhance social inclusion policies, aiming for a more diverse and inclusive workplace by 2026.**
	• Implemented an online Netrust Cybersecurity Awareness Course that all staff have to complete every year.	• Improve employee satisfaction scores by 20% by 2027.
	• **Participated in community engagement and outreach events supporting underprivileged children and senior citizens.**	

*The bolded and underlined initiatives coincide with the SGX 27 Core ESG Metrics

	Highlights	Targets

GOVERNANCE	• Formalised policies related to Anti-Bribery & Corruption, the Environment and Personal Data Protection.
	
	• **Achieved the bizSAFE Level 3 certification.**
	  ○ A nationally recognised certification for workplace health and safety.
	
	• **Achieved the Progressive Wage Mark.**
	  ○ Certifies fair and progressive wages to lower-wage workers.
		• **Participate in the Climate Disclosure Project Supply Chain Programme.**
		
		• **Achieve the Cyber Trust Mark.**
		  ○ Certifies organisations with robust cybersecurity practices.
		
		• Develop a Diversity, Equity & Inclusion policy by 2025.
		
		• **Pursue the SEC Eco Office certification.**
		  ○ Acknowledges companies for environmentally conscious initiatives.
		
		• **Pursue the Science Based Targets initiative (SBTi).**
		  ○ Sets science-based emissions reduction targets based on climate goals of the Paris Agreement.

*The bolded and underlined initiatives coincide with the SGX 27 Core ESG Metrics

NETRUST IN NUMBERS

31.18

tCO$_2$e Total
emissions in
2023

37.25%

Female
Employees

7.84%

Employees over
50 years old

OUR SUSTAINABILITY GOVERNANCE

At Netrust, our unwavering commitment to sustainability is at the core of everything we do. To spearhead these efforts, Aaron Fu (Director, Business Development) leads the sustainability team comprising of Maureen Khoo (Product Manager, Sales & Marketing) and Karen Khoo (Corporate Services Manager) who are focused on driving our initiatives to embed sustainable practices throughout our operations, from minimising our carbon footprint to continuing participating in social and donation events.

In the initial phase, we focused on achieving certifications. As we progress, we are establishing a more formal governance structure that encourages broader participation from team members across the organisation, while also developing our emissions tracking and improving data collection systems to reduce emissions throughout our value chain.

Led by the sustainability team, we strive to cultivate a culture of sustainability that benefits our employees, customers, and the broader community.

MATERIALITY OVERVIEW

A materiality assessment is a strategic tool used in sustainability reporting to identify and prioritise the Environmental, Social, and Governance (ESG) issues most significant to a company's business and its stakeholders. This process involves gathering insights from internal and external stakeholders to determine which sustainability topics are of significant concern and impact. The outcome helps companies focus on the most critical areas, ensuring that sustainability strategies and reporting are not just relevant, but also practical. Understanding a company's sustainability baseline through a materiality assessment is essential for developing targeted and meaningful sustainability initiatives.

This section presents our preliminary materiality assessment findings, conducted through a targeted questionnaire and a condensed materiality scoring process. Engaging with various stakeholders within our company, we've identified and evaluated key sustainability aspects relevant to our operations and impact.

The results of this assessment are visually represented, highlighting our company's priority areas. This focused approach provides a snapshot of the most material sustainability issues from the perspective of our internal stakeholders. It informs our sustainability strategy, ensuring we address the critical issues affecting our business and stakeholders.

Six materiality topics are listed according to the priorities highlighted by employees in interviews and with reference to GRI standards.

Materiality Matrix
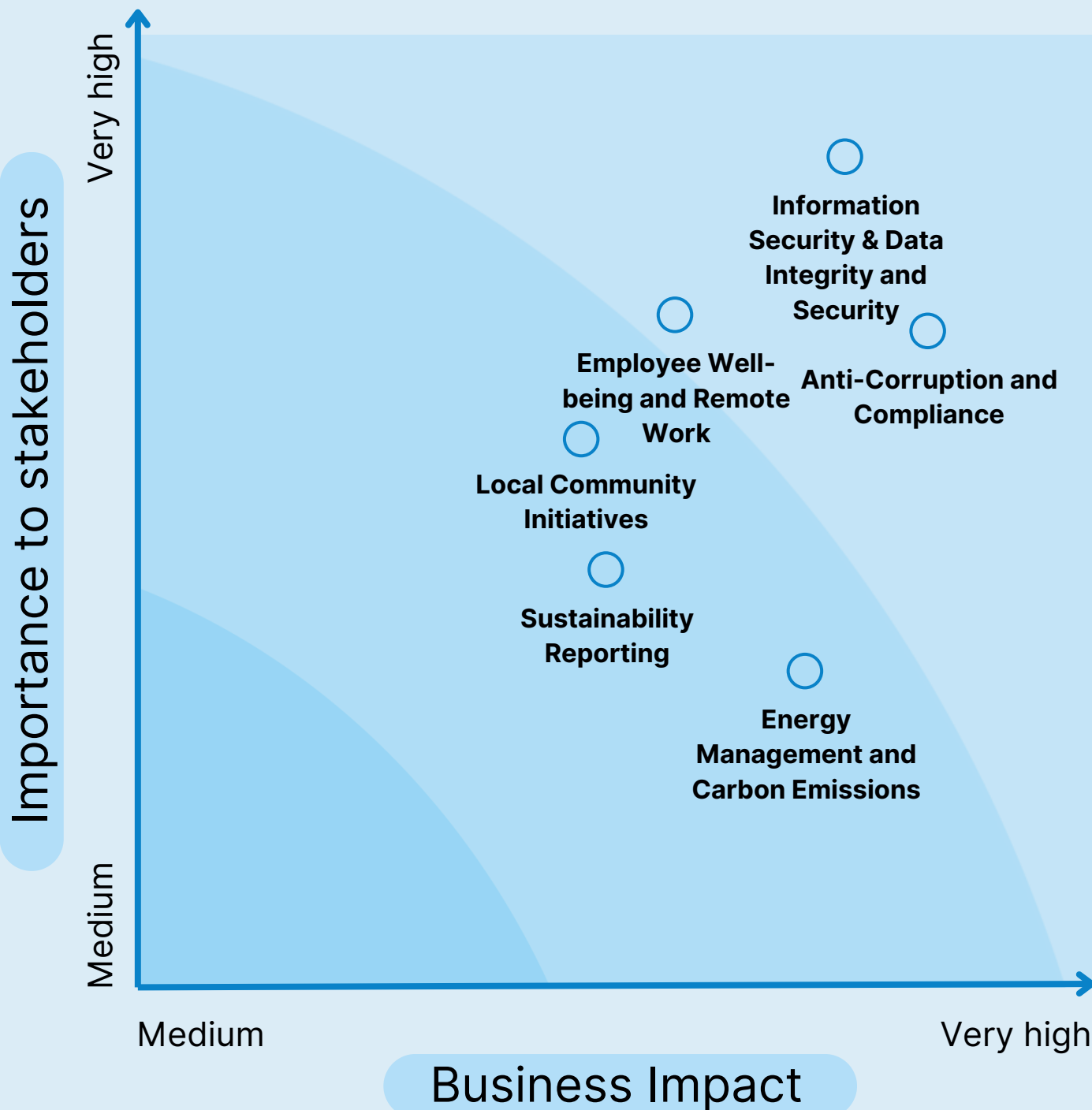
Material Issues

Material Issue	Description	GRI Standard
Information Security & Data Integrity and Security	Digital Transaction Security Certificate Authority Operations	GRI 418 - Customer Privacy
Employee Well-being and Remote Work	Remote Work Options	GRI 403 - Occupational Health and Safety
Anti-Corruption and Compliance	Ethical Conduct and Regulatory Compliance	GRI 205 - Anti-Corruption; GRI 419 - Socioeconomic Compliance
Local Community Initiatives	Community Engagement and Support	GRI 413 - Local Communities
Energy Management and Carbon Emissions	Energy Efficiency Initiatives	GRI 302 - Energy; GRI 305 - Emissions
Sustainability Reporting	ESG Reporting and Transparency	GRI 102 - General Disclosures

UNDERSTANDING OUR LANDSCAPE

Policies, Guidelines and Frameworks

POLICIES, GUIDELINES AND FRAMEWORKS

This section outlines the key policies, guidelines, and regulations related to sustainability that are pertinent to Netrust. It includes a comprehensive overview of relevant frameworks such as the International Sustainability Standard Board, the Personal Data Protection Act (PDPA), the Electronic Transactions Act (ETA), and the Energy Conservations Act (ECA).

Understanding our landscape is crucial for ensuring compliance and staying ahead in sustainable practices. This section will be tailored to reflect the legal and ethical obligations relevant to our company's industry and geographic location.

Aligns reporting practices with global standards

Takes reference to local acts and certifications

International Sustainability Standards Board (ISSB)

On 7th March 2024, the Singapore Exchange Regulation (SGX RegCo) issued a consultation paper on incorporating the ISSB standards into its sustainability reporting requirements. This move highlights Singapore's dedication to aligning with global sustainability practices and enhancing the transparency and comparability of sustainability disclosures. For us, this development is crucial as it underscores that compliance with ISSB standards may soon become a regulatory expectation in Singapore. This reinforces the importance of adopting these standards to stay ahead of regulatory trends and effectively meet current and future reporting demands.

By adopting these consolidated standards, ISSB would allow us to enhance our sustainability disclosures while simplifying the reporting process, thereby reducing the complexity of adhering to multiple standards. The ISSB is designed to be compatible with other major sustainability frameworks, including collaboration with the GRI to ensure alignment between standards. This compatibility helps to ease the reporting workload for companies that utilise both ISSB and GRI Standards.

Integrating the ISSB and GRI frameworks into our ESG strategy will solidify sustainability at the core of our business operations, responding to growing environmental and social accountability demands. By adhering to these frameworks, our company would be able to strengthen trust with clients, investors, employees, and the community while positioning ourselves for sustained value creation and resilience in the fast-evolving digital security sector. Our materiality report employed the GRI framework to identify and categorise the material issues pertinent to us.

Personal Data Protection Act (PDPA)

Singapore's Personal Data Protection Act (PDPA) is a crucial legal framework governed by the Personal Data Protection Commission (PDPC). It is designed to protect personal data from misuse while supporting the ongoing growth of businesses and ensuring the privacy of individuals. For our company, which specialises in the security of digital transactions via digital certificates, adherence to the PDPA is essential. This is particularly vital due to the sensitive nature of the personal and financial data that Netrust processes.

Compliance with the PDPA at our company involves several critical practices, ensuring that personal data is collected only with explicit consent and for legitimate purposes—critical in digital certification for verifying personal identities; implementing robust security measures to prevent unauthorised data access, use, or disclosure, which aligns directly with our mission to provide secure digital solutions, and adhering to strict data retention policies, keeping personal data only as long as needed for its intended purposes and securely disposing of it after that to maintain trust and integrity in our digital security services.

Data handling transparency and clear data protection policies are fundamental for maintaining customer trust. Integrating PDPA guidelines into our operations ensures our compliance with Singaporean law and strengthens our reputation as a reliable and secure digital certification provider.

From a sustainability perspective, adhering to the PDPA reflects our commitment to sustainable business practices. By safeguarding personal data and reducing the risks of data breaches, our company contributes to a sustainable digital ecosystem where privacy and security are prioritised. This approach enhances our competitive edge and aligns with global sustainability goals, emphasising responsible business operations and ethical digital information management. As digital transactions continue to increase worldwide, the significance of robust data protection laws as the PDPA grows, positioning our company as a leader in sustainable digital security practices that prioritise customer privacy and data integrity.

Electronic Transactions Act (ETA)

The Electronic Transactions Act (ETA) plays a pivotal role in shaping our company's operational landscape by legalising and facilitating electronic transactions in Singapore. This legislation is crucial for us, as it directly supports our company's core services of providing digital certificates and enabling secure electronic signatures and transactions. By recognising the legality of electronic records and signatures, the ETA boosts the adoption of digital solutions. It enhances the efficiency and security of online business processes, a domain in which our company specialises.

For us at Netrust, the ETA means striving to ensure that our digital certificates and electronic signatures are technologically secure and legally binding. This legal framework allows our company to deliver services enabling businesses and individuals to conduct various online transactions—from signing contracts to executing sensitive financial operations without physical paperwork. The shift to digital transactions, facilitated by the ETA, significantly reduces the reliance on paper, thereby contributing to environmental sustainability. This reduction in paper use is a crucial sustainability outcome, as it helps conserve natural resources, reduces waste, and decreases the carbon footprint associated with paper production, handling, and disposal.

Moreover, the move towards digital transactions supported by the ETA aligns with broader global sustainability goals emphasising efficiency and minimal environmental impact. For us at Netrust, this means compliance with a critical regulatory framework and participation in a more significant movement toward digital transformation that promotes sustainability. By enabling secure and recognised digital transactions, our company helps propel the digital economy while adhering to sustainability principles that resonate with local and global environmental objectives. This synergy between digital security and environmental sustainability underlines our company's role in fostering a more sustainable and technologically advanced business environment.

Energy Conservation Act (ECA)

The Energy Conservation Act (ECA) in Singapore mandates energy-intensive companies to adopt energy-efficient practices and technologies, aiming to reduce the overall energy consumption and environmental impact of industrial operations. While our company may not fall directly under the category of energy-intensive businesses, the principles set forth by the act are highly relevant to our operations, particularly in managing data centres and IT infrastructure integral to our digital security services.

For us at Netrust, adhering to the ethos of the ECA means proactively seeking ways to enhance the energy efficiency of our data management systems. This involves optimising server utilisation and adopting green technologies that can reduce the power consumption of digital operations. Such initiatives align with the legal expectations set forth by the ECA and contribute significantly to environmental sustainability by minimising the carbon footprint associated with digital services.

The impact of these energy conservation measures is twofold. Firstly, they support global and local sustainability goals by reducing energy usage and associated emissions, which is crucial in the fight against climate change. Secondly, these practices can lead to cost efficiencies for our company, as reduced energy consumption lowers operational costs over time.

Moreover, by embracing energy-efficient technologies and practices, our company complies with relevant legislation and positions ourselves as a responsible corporate citizen committed to sustainable practices. This commitment enhances our reputation among clients, partners, and stakeholders, who increasingly value environmental responsibility in their service providers. Overall, adopting energy conservation measures underpins our dedication to sustainability, aligning our operational strategies with broader environmental objectives while ensuring digital certification services' secure and efficient delivery.

KEY CARBON PRICING IMPACT

Singapore Carbon Tax

At Netrust, we closely monitor Singapore's evolving carbon tax policy, which began in 2019 with a rate of S$5 per tonne for facilities emitting more than 25,000 tonnes of carbon dioxide equivalent annually. This tax is poised to increase substantially, reaching S$25 per tonne in 2024 and rising further to S$45 per tonne by 2026/2027, with projections indicating it could climb to between S$50-80 per tonne by 2030. These changes reflect Singapore's strong commitment to achieving its net-zero targets and driving climate action. As businesses, we are all being encouraged to transition away from carbon-intensive products and services, with an increasing focus on accountability for our emissions.

For us at Netrust, the rising carbon tax presents a mix of challenges and opportunities. While the increase may lead to higher costs for the carbon-intensive goods and services we rely on, it also impacts larger companies, who will be required to report their emissions. This reporting requirement could drive up their operational costs, potentially affecting our supply chain and business operations. As regulations evolve, we anticipate that SMEs like ours might also face pressure to report our emissions, which, while challenging, is essential for compliance and alignment with the broader sustainability goals.

However, we see this as an opportunity to innovate and lead by example. By reducing our emissions, we can not only mitigate the impact of the carbon tax but also enhance our sustainability credentials, positioning ourselves as a forward-thinking company committed to long-term environmental stewardship.

OUR ENVIRONMENT, SOCIAL, GOVERNANCE PROFILE

ENVIRONMENT

Highlights	Targets
Total emissions in 2023 was 31.18 tCO₂e. - Maintained servers to manage carbon emissions. - Assessed all subscribed services to confirm that only essential resources are utilised. - Promoted eco-friendly digital solutions.	**Enhance data collection processes for emissions data in Scope 1 and Scope 3.** **Continually upgrade to energy-efficient hardware, advanced servers and storage devices.** - Reduce Scope 2 emissions by 10% by 2027. **Begin reporting by emissions intensity by 2027.**

*The bolded and underlined initiatives coincide with the SGX 27 Core ESG Metrics

Emissions Report - Scope 1, 2 and 3

Overview of Netrust's Emission Profile

Scope	Category	Emission Type	2023 Emissions in tCO₂e
Scope 1	-	**Refrigerant**	**0**
Scope 2	-	**Electricity Usage**	**24.13**
Scope 3*	1	**Purchased Goods & Services - Water Consumption**	**0.04**
	1	**Purchased Goods & Services - Cloud Services Utilisation**	**2.33**
	4	**Upstream Transportation & Distribution - Deliveries**	**0.50**
	6	**Business Travel - Employee Air Transport**	**2.89**
	8	**Upstream Leased Assets - Data Centres**	**1.29**
Total			**31.18**

*Limited Scope 3, covers categories 1,4,6 and 8   **Rounded to 2 decimal places**

Scope 1: Direct Emissions

Scope 1 refers to direct emissions from sources that Netrust owns or controls, such as company-owned air-conditioning units or vehicles. According to the Greenhouse Gas (GHG) Protocol, these emissions represent the most direct form of carbon output and are typically easier to measure and manage.

In 2023, our only potential source of Scope 1 emissions was refrigerant top-ups. However, as no top-ups were required, we reported zero Scope 1 emissions. In future years, we will calculate these emissions based on refrigerant usage or vehicle ownership, if applicable. This approach is a key element of our broader sustainability strategy, which aims to enhance environmental performance and transparency.

Scope 2: Indirect Emissions from Purchased Energy

Scope 2 covers indirect emissions from the generation of purchased energy, predominantly electricity, used by the company. This is a critical area for us, which reflects our operations' energy efficiency and dependence on external energy sources.
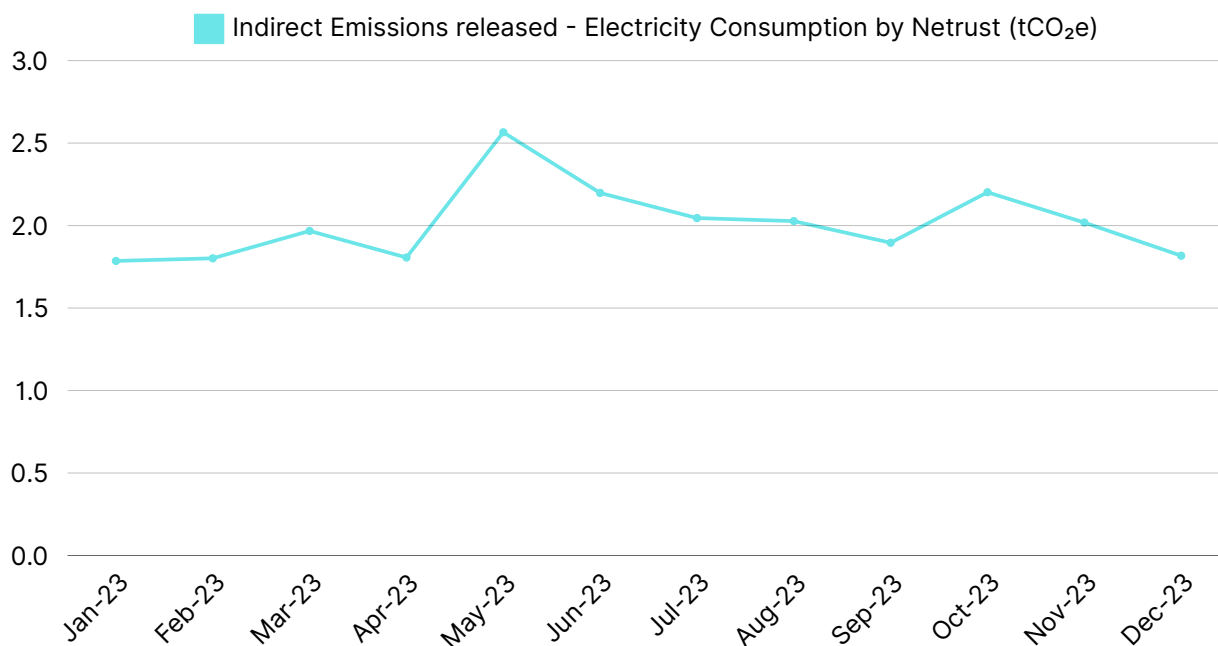
Graph 1: Total Scope 2 emissions in tCO_2e Per Month in 2023

In 2023, our company's Scope 2 emissions was 24.13 tCO_2e, primarily from the energy consumption of our company-operated facility. As part of our environmental strategy, we actively maintain our servers to effectively manage and reduce carbon emissions. This diligent management of server efficiency is integral to our sustainability efforts.

Throughout the year, our emissions fluctuated, peaking in May 2023 at 2.57 tCO_2e. This trend began with a rise in emissions from January through May 2023, followed by a gradual decline with minor variations towards the year's end. The lowest emissions were recorded in January 2023 at 1.79 tCO_2e, with a significant mid-year high before tapering off again in December 2023 to 1.82 tCO_2e. This variation underscores the impact of operational demands on our energy use and the effectiveness of our server management, seasonal fluctuation of temperatures in Singapore, and remote working policies in mitigating our environmental impact.

Scope 3: Other Indirect Emissions

Scope 3 emissions are indirect emissions (not included in Scope 2) that occur in our company's value chain, including upstream and downstream emissions. For us at Netrust, this includes water consumption, cloud service utilisation, upstream transportation and distribution, upstream leased assets of our two data centres and employee air transport. In 2023, our Scope 3 emissions totalled 7.05 tCO_2e, primarily driven by employee air transport.

It is important to note that this figure represents only a portion of our total Scope 3 emissions, as we encountered challenges in data collection and concentrated on the areas we could address. As we progress in our reporting, we aim to enhance our data collection efforts to more accurately reflect our environmental impact in the coming years.

Emissions from Potable Water Consumption
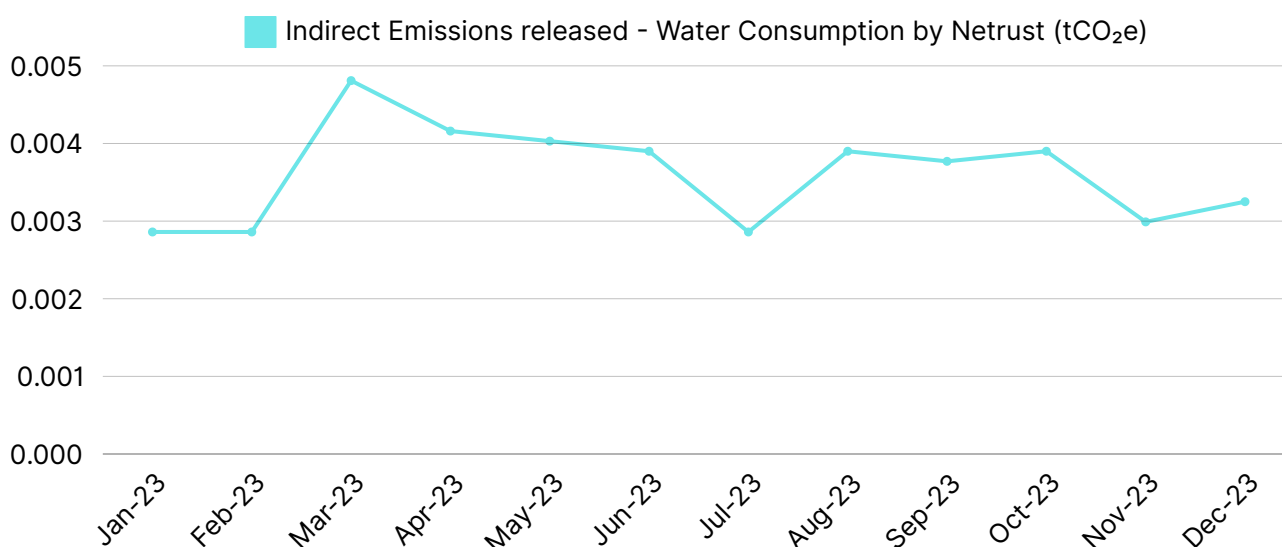
Graph 2 : Total Scope 3 emissions for Potable Water Consumption in tCO_2e Per Month in 2023

Water consumption contributed a minor 0.04 tCO_2e to our Scope 3 emissions in 2023. This minimal impact is aligned with our efforts to optimise resource use. By closely monitoring and managing our water consumption, our company aims to further reduce our environmental impact, while maintaining operational efficiency and supporting our sustainability goals.

Emissions from Cloud Services Utilisation

In 2023, our Scope 3 emissions were also significantly driven by cloud services utilisation, which accounted for 2.33 tCO_2e. Our company uses cloud services utilisation services processed by external cloud assets emitting greenhouse gases. Although our company does not manage the assets, we acknowledge that optimisation of computing usage and reduction in data transfers are crucial steps to reduce the processing power by the assets, hence executing it from 2024 to reduce GHG emissions. Additionally, by regularly deleting unnecessary or redundant workloads, we can significantly lower the amount of cloud assets required, reducing cloud servers' energy consumption. Together, these practices contribute to more sustainable cloud services utilisation, aligning with our commitment to reducing our GHG emissions.

Emissions from Upstream Transportation and Distribution

Upstream transportation and distribution for Netrust pertains to emissions generated from deliveries. In 2023, these emissions accounted for 0.50 tCO_2e of our Scope 3 total. Currently, the data was gathered from just one supplier; however, as we continue our reporting efforts, we aim to compile a more comprehensive list of our Scope 3 emissions to better reflect our overall impact.

Emissions from Employee Air Travel
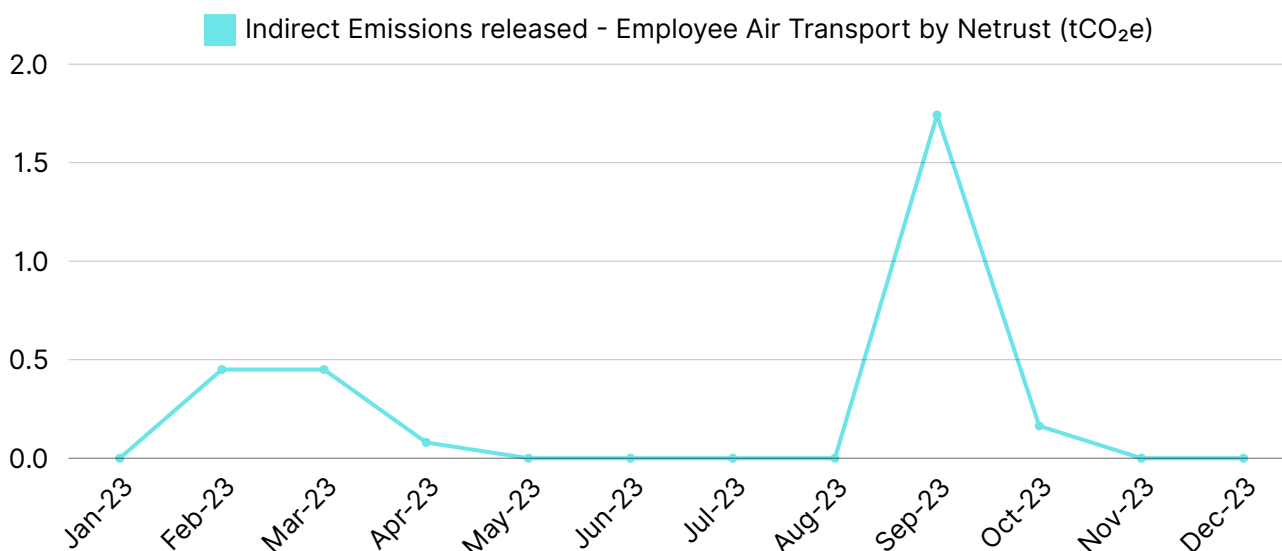
Graph 3 : Total Scope 3 emissions for Air Travel in tCO$_2$e Per Month in 2023

In 2023, our Scope 3 emissions were primarily driven by employee air travel, which accounted for 2.89 tCO$_2$e. This significant component reflects the impact of essential business travel on our environmental footprint. The air travel emissions were notably higher in September, reaching 1.74 tCO$_2$e, indicative of peak travel activities during this period. For the remainder of the year, emissions from air travel were considerably lower, with several months recording zero emissions.

Emissions from Upstream Leased Assets from Data Centres

In 2023, we leased two data centres. Our first data centre operates entirely on 100% renewable energy, producing no emissions. The bulk of our emissions from data centers is attributed to our second leased data center, which notably contributed to our Scope 3 emissions, accounting for 1.29 tCO$_2$e.

As this is our first year of reporting, we are assessing our environmental impact and exploring energy-efficient practices within our leasing constraints. Our commitment to reducing our carbon footprint remains a priority, and we will continue to prioritise renewable energy sources whenever possible.

SOCIAL

Highlights	Targets
• **37.25% female employees.** • **7.84% of employees are over 50.** • Implemented Flexible Work Arrangements (FWA) Policy to support remote work. • Donated funds to Singapore Red Cross, Brighton Connection, and Centre for Fathering Ltd. • Implemented an online Netrust Cybersecurity Awareness Course that all staff have to complete every year. • **Participated in community engagement and outreach events supporting underprivileged children and senior citizens.**	• Implement a comprehensive employee wellness programme by 2025, promoting mental and physical health. • **Conduct annual workshops and training sessions on sustainable design and environmental awareness from 2025.** • **Formalise 20 hours of training per employee for upskilling programmes by 2026.** • **Enhance social inclusion policies, aiming for a more diverse and inclusive workplace by 2026.** • Improve employee satisfaction scores by 20% by 2027.

*The bolded and underlined initiatives coincide with the SGX 27 Core ESG Metrics

At Netrust, we prioritise our employees' continuous growth and well-being while maintaining a solid connection to our community. Recognising the evolving needs of our workforce, we have implemented a Flexible Work Arrangements (FWA) Policy to support remote work. This initiative has led to increased employee satisfaction, as it allows employees to better balance their work and personal lives. It also aligns with our sustainability objectives by decreasing office energy consumption and reducing our environmental impact through less commuting.

In July 2023, our company took a leading role in inspiring the next generation of digital innovators. We presented at a Learning Journey event organised by AiSP and Singtel, educating local polytechnic students about digital signing. In December 2023, our team participated in distributing Christmas party packs to beneficiaries of Brighton Connection and their families. Additionally, we donated to the Singapore Red Cross, Brighton Connection, and Centre for Fathering Ltd.

To ensure the safety and preparedness of our team, we conduct an online Netrust Cybersecurity Awareness Course for staff to complete every year. This underscores our unwavering commitment to maintaining a secure working environment.

Looking ahead, we are committed to supporting remote work as a permanent aspect of our business operations and enhancing the scale and impact of our community engagement activities.

By fostering a culture that values flexibility, safety, and community involvement, we enhance the capabilities and satisfaction of our workforce and make meaningful contributions to the broader society. Through these efforts, we continue demonstrating our dedication to creating positive impacts within and beyond our corporate boundaries.

GOVERNANCE

Highlights	Targets
- Formalised policies related to Anti-Bribery & Corruption, the Environment and Personal Data Protection. **Achieved the bizSAFE Level 3 certification.** - A nationally recognised certification for workplace health and safety. **Achieved the Progressive Wage Mark.** - Certifies fair and progressive wages to lower-wage workers.	**Participate in the Climate Disclosure Project Supply Chain Programme.** **Achieve the Cyber Trust Mark.** - Certifies organisations with robust cybersecurity practices. - Develop a Diversity, Equity & Inclusion policy by 2025. **Pursue the SEC Eco Office certification.** - Acknowledges companies for environmentally conscious initiatives. **Pursue the Science Based Targets initiative (SBTi).** - Sets science-based emissions reduction targets based on climate goals of the Paris Agreement.

*The bolded and underlined initiatives coincide with the SGX 27 Core ESG Metrics

At Netrust, our unwavering commitment to the highest governance standards, transparency, and ethical conduct in all operations is a cornerstone of our identity. Our robust governance framework, with stringent policies against bribery and corruption, ensures a fair and equitable workplace that upholds the highest ethical standards, reassuring companies of our steadfast values. Our dedication to safety and fair wage practices is demonstrated through our adherence to local and international standards, such as bizSAFE Level 3 and the Progressive Wage Mark. These certifications reflect our commitment to fostering a secure and just working environment, ensuring employees' safety and value as part of our team.

Looking to the future, we aim to strengthen our governance frameworks by developing policies that enhance regulatory compliance, refine our governance structures, and create a Diversity, Equity & Inclusion policy by 2025. We are also focused on participating in the Climate Disclosure Project Supply Chain Programme and the Cyber Trust Mark. These steps are part of our ongoing effort to meet the evolving governance and compliance standards and a commitment to continuous improvement. Our company is focused on developing responsible and sustainable business practices within the digital security industry. We strive to excel in our operational domains by emphasising strong governance and ethical practices, setting a standard that inspires and makes us proud. This commitment is integral to our mission, ensuring that we succeed in business and contribute positively to societal standards of integrity and accountability.

FUTURE INITIATIVES

The Implementation Roadmap below illustrates the phasing of different ESG initiatives. This roadmap will guide us through executing the strategic ESG action plan over short-term, medium-term, and long-term phases. These goals may be adjusted as necessary to align with changes in the broader business and economic landscape.

Timeline:
- **Short Term**: 6 months - 2 years
- **Medium Term**: 2 years - 5 years
- **Long Term**: 5 years and beyond

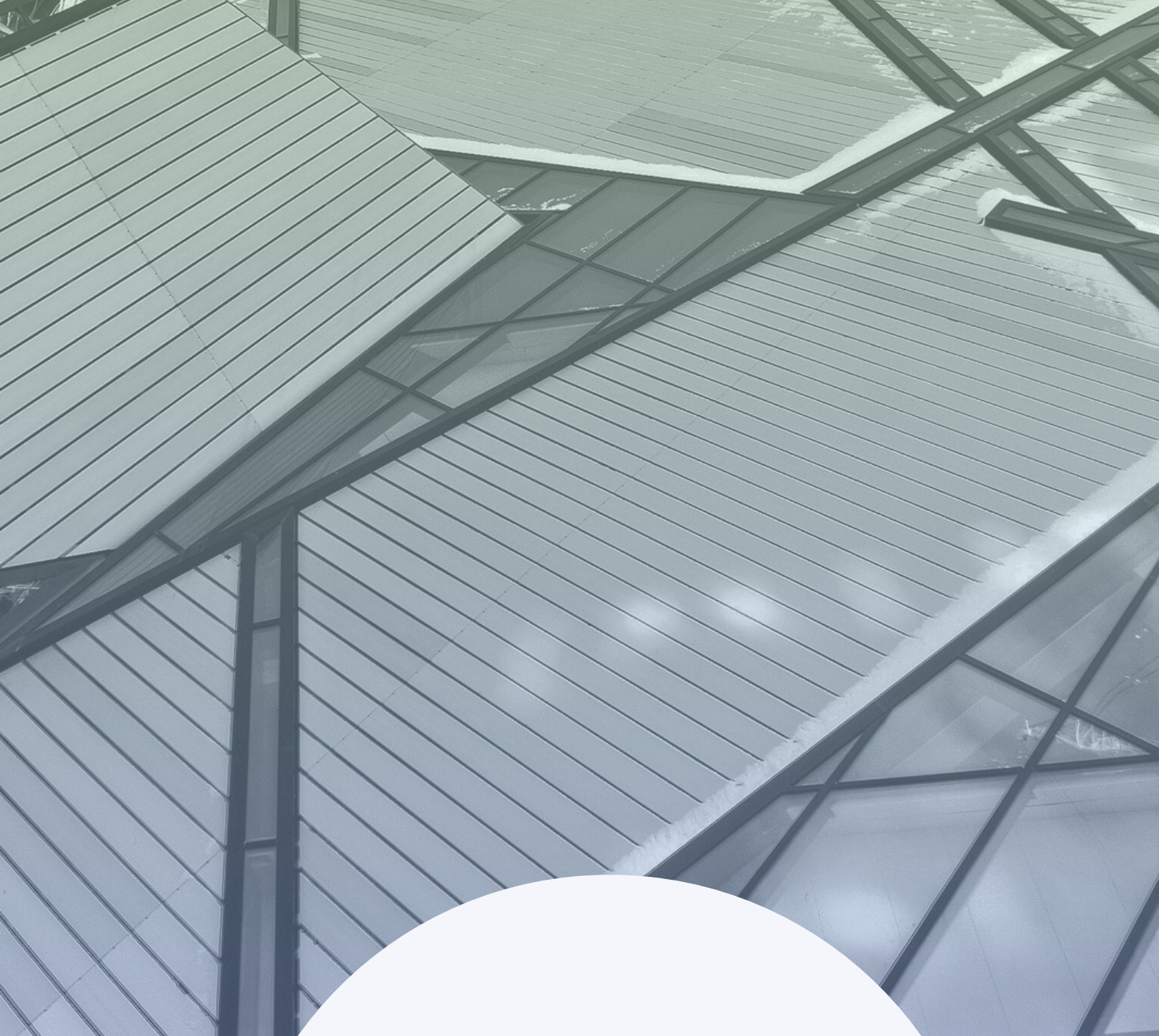| Environment	Social	Governance
SHORT TERM → **LONG TERM** • Enhance data collection processes for emissions data in Scope 1 and Scope 3. • Continually upgrade to energy-efficient hardware, advanced servers and storage devices. • Reduce Scope 2 emissions by 10% by 2027. • Begin reporting by emissions intensity by 2027.	• Implement a comprehensive employee wellness programme by 2025, promoting mental and physical health. • Conduct annual workshops and training sessions on sustainable design and environmental awareness from 2025. • Formalise 20 hours of training hours per employee for upskilling programmes by 2026. • Enhance social inclusion policies, aiming for a more diverse and inclusive workplace by 2026. • Improve employee satisfaction scores by 20% by 2027.	• Participate in the Climate Disclosure Project Supply Chain Programme. • Achieve the Cyber Trust Mark. • Develop a Diversity, Equity & Inclusion policy by 2025. • Pursue the SEC Eco Office certification • Pursue the Science Based Targets initiative (SBTi).

SL2 Profile

This report was compiled by Sustainable Living Lab (SL2), a sustainability consultancy and innovation lab founded in Singapore in 2011. Specialising in developing and implementing rapidly evolving, impactful solutions, SL2 leverages technology as a tool for sustainability, emphasising a community-driven approach to execution.

Known for its practical yet ambitious approach, SL2 has built a client base across governments, international development organisations, leading multinational corporations (MNCs), and small to medium-sized enterprises (SMEs).

Headquartered in Singapore, SL2 has established a strong presence in Asia and beyond. Strategically located offices in India, Indonesia, and the United States enable them to effectively engage, understand, and tailor their solutions to specific contexts.