SUSTAINABILITY REPORT

1. BOARD STATEMENT

We affirm our commitment to sustainability with the publication of our sustainability report ("**Report**"). In this Report, we provide insights into the way we do business, while highlighting our environmental, social, governance ("**ESG**") factors, economic performance and customer experience (collectively, "**Sustainability Factors**").

Whilst mindful of our overall profit-oriented objective, we are committed to strike a balance between growth, profit, governance, environment, the development of our people and well-being of our communities to secure a long-term future for the Group. This commitment is reflected in our sustainable business strategy and the material Sustainability Factors shown in this Report.

A sustainability reporting policy ("**SR Policy**") covering our sustainability strategies, reporting structure, materiality assessment and processes in identifying and monitoring material Sustainability Factors has been put in place and serves as a point of reference in the conduct of our sustainability reporting. Under this SR Policy, we monitor, review and update our material Sustainability Factors from time to time, taking into account the feedback that we receive from our engagement with our stakeholders, and organisational and external developments.

We are committed to support the United Nations' Sustainable Development Goals ("**SDGs**"), also known as Global Goals and is primarily driven by the concerns of our key stakeholders. We work closely with stakeholders in our value chain and their inputs drive our sustainability focus on our material Sustainability Factors and the relevant SDGs[1] as follows:

[1] Each of our material Sustainability Factors is mapped to the relevant SDG icon(s), where applicable, in the overview above.

SUSTAINABILITY REPORT

A summary of our key sustainability performance in FY2023 is as follows:

Sustainability pillar	Performance indicator	Sustainability performance	
		FY2023	FY2022
Customer experience	House brand portfolio	7 house brands	7 house brands
	Market standards adopted	Relevant market standards[2] have been adopted in our operations	Relevant market standards[2] have been adopted in our operations
Economic	Economic value generated[3]	S$29.57 million	S$33.94 million
	Operating costs[4]	S$21.76 million	S$23.63 million
	Employee benefits expense	S$7.90 million	S$7.67 million
	Payments to providers of capital[5]	S$0.68 million	S$1.73 million
	Income taxes paid to governments	S$0.23 million	S$0.70 million
Environmental[6]	Total Greenhouse Gas ("**GHG**") emissions (tonnes CO_2e)	1,639	1,643
	GHG emissions intensity (tonnes CO_2e/revenue S$'000)	0.06	0.05
	Water consumption intensity[7] (m^3/revenue S$'000)	1.11	1.54
	Effluent intensity (m^3/revenue S$'000)	0.62	0.86
	Percentage of used cooking oil generated from operations that is properly disposed	100%	100%
Social	Number of food safety incidents[8] which results in regulatory non-compliance and penalty	–	–
	Number of incidents of non-compliance concerning product labelling[9]	–	–
	Number of workplace fatalities	–	–
	Number of high-consequence work-related injuries[10]	–	–
	Number of recordable work-related injuries	1	3
	Number of recordable work-related ill health cases	–	–
	Number of incidents of unlawful discrimination[11] against employees	–	–
	Average training hours per employee	16 hours	9 hours
	Turnover rate	17%	20%
Governance	Number of whistle-blowing incident[12] and serious offence[13] (including corruption) raised	–	–

We expect that inflationary pressure coupled with a high interest rate environment will continue to weigh on consumers' spending patterns, and market competition will remain intense. In light of these challenges, we will continue to control our cost structure tightly, improve the efficiency of production and product distribution, and engage in marketing activities to increase product awareness.

2 The market standards adopted or certifications attained by the Group include FSSC 22000 Food Safety System certification, Singapore Food Agency ("**SFA**") grade "A" and Halal certification.

3 Economic value generated includes revenue, other income and gains and (other losses), share of loss from joint venture, net of government grants and unrealised gains/(losses).

4 Operating costs include cost of sales, marketing and distribution costs, administrative expenses, net of depreciation expenses and employee-related costs.

5 Payments to providers of capital include dividends to ordinary shareholders and finance costs.

6 In FY2023, we changed the denominator used to compute intensity. The change in denominator is meant to align with the industry practices and provide a more accurate representation of our environmental impacts.

7 Water is mainly consumed by our production facilities in Singapore.

8 A food safety incident is defined as an incident whereby customers are affected from consuming our products due to product contamination caused by foreign object, foodborne pathogen, allergen or chemical agents.

9 An incident of non-compliance with regulations concerning product labelling is defined as an incident whereby the relevant authority has commenced investigation and resulted in a penalty to an entity covered in this Report.

10 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.

11 Unlawful discrimination refers to an incident of employee discrimination whereby the relevant authority has commenced investigation and resulted in a penalty to an entity covered in this Report.

12 A whistle-blowing incident refers to a verified major concern of major wrongdoing within the Group relating to unlawful conduct, financial malpractice or dangers to the public and environment that has taken place.

13 A serious offence is defined as one that involves fraud or dishonesty and is being or has been committed against the Company by its officers or employees. Such serious offence is punishable by imprisonment for a term of not less than 2 years and the value of the property obtained or likely to be obtained from the commission of the offence amounts to not less than S$100,000.

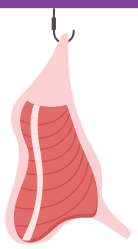
SUSTAINABILITY REPORT

2. OUR BUSINESS

2.1 Value chain

We are principally involved in the manufacturing and distribution of chilled, frozen, dried and shelf-stable meat products targeting both halal and non-halal consumers.

Sourcing



Traders, distributors, manufacturers of raw materials such as raw meats, food ingredients and packaging materials

Operations

- Manufacturing of food products in our production facilities
- Distribution of food products in various geographical markets

Sales

Sale of food products to customers in the following key business segments:

- Major supermarkets ("**Modern Trade**");
- Convenience stores, provision shops and wholesalers ("**General Trade**");
- Hotels, restaurants, hawker centres, food courts, food and beverages stores, and caterers ("**Food Services**"); and
- E-commerce platforms, export markets and other income ("**Others**").

2.2 People

As a responsible organisation, the Group is committed to respecting human rights across all our business operations. We believe that responsible business conducts improve productivity and promotes a healthy working culture. As at 30 June 2023, the Group has a workforce of 173 permanent full-time and part-time employees (FY2022: 177 permanent full-time and part-time employees) and most of our employees are based in Singapore with breakdown as follows:

	Singapore	Malaysia	Total
Overall[14]			
	156	17	173
Full-time			
	156	15	171
Part-time[14]			
	–	2	2

[14] The number of part-time employees constitute to approximately 1.16% of the Group's headcount, which is deemed immaterial as a proportion of the Group's total headcount and thus excluded from the tabulation of human resource related metrics. We have no non-guaranteed hours employees.

SUSTAINABILITY REPORT

3. REPORTING FRAMEWORK

This Report has been prepared in accordance with Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the guidance set out in SGX-ST's sustainability reporting guide under Practice Note 7F of the Catalist Rules. This Report is prepared in accordance with the Global Reporting Initiative ("**GRI**") Standards for the period from 1 July 2022 to 30 June 2023. We have chosen to report using the GRI framework as it is an internationally recognised reporting standard that covers a comprehensive range of sustainability disclosures. The GRI content index can be found in Section 11 of this Report.

As part of our continual efforts to align our sustainability reporting with relevant market standards, we have mapped our sustainability efforts to the 2030 Agenda for Sustainable Development which is adopted by all United Nations Member States in 2015 ("**UN Sustainability Agenda**"). The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which form an urgent call for action by all countries - developed and developing - in a global partnership. We have incorporated the SDGs, where appropriate, as a supporting framework to shape and guide our sustainability strategy.

We are also guided by the recommendations of Task Force on Climate-related Financial Disclosures ("**TCFD**") in our climate-related disclosures.

Internal review on the sustainability reporting process has been incorporated as part of our internal audit review cycle.

4. REPORTING SCOPE

This Report is applicable for OTS Holdings Limited and its subsidiaries (the "**Group**")'s financial year ended 30 June 2023 ("**FY2023**" or "**Reporting Period**"). A sustainability report will be published annually in accordance with our SR Policy.

This Report covers the following key operating entities within the Group based in Singapore and Malaysia which contributed approximately 93% (FY2022: 95%) of the total revenue for the Reporting Period.

S/N	Entity	Country
1	OTS Holdings Limited	Singapore
2	OTS International Pte Ltd	Singapore
3	Golden Bridge Foods Manufacturing Pte Ltd ("**GB**")	Singapore
4	GB Global (Malaysia) Sdn Bhd	Malaysia
5	Ellaziq Private Limited	Singapore
6	Ellaziq (Malaysia) Sdn Bhd	Malaysia

5. FEEDBACK

We welcome feedback from all stakeholders on this Report. You may send related questions, comments, suggestions or feedback via email address: enquiry@ots-holdings.com.

SUSTAINABILITY REPORT

6. STAKEHOLDER ENGAGEMENT

Through an internal stakeholder mapping exercise, we identified key stakeholder groups which we prioritise our engagements with. These include entities or individuals that have an interest that is affected or could be affected by our activities.

Our efforts on sustainability are focused on creating sustainable value for our key stakeholders, which comprise communities, customers, employees, regulators, shareholders and suppliers. Key stakeholders are identified for each material Sustainability Factor identified.

We actively engage our key stakeholders through the following channels:

S/N	Stakeholder	Engagement channel	Frequency of engagement	Key concerns raised
1	Communities	Annual sustainability report	Ongoing	▪ Corporate social responsibility ▪ Environmental initiatives
2	Customers	▪ Advertisements ▪ Customer feedback ▪ Email queries ▪ Hotline ▪ Marketing or promotional activities ▪ Social media platforms ▪ Digital commerce channels set up by food exhibition organisers	Regularly	▪ Food quality and safety ▪ Customer service standards
3	Employees	▪ Emails ▪ Staff meetings	Daily	▪ Career development and training ▪ Job security ▪ Remuneration ▪ Equal employment opportunities ▪ Occupational health and safety
		Townhall meetings	Half-yearly	
		Networking sessions	When required	
4	Regulators	Consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange, Singapore Food Agency, National Environment Agency ("**NEA**"), Ministry of Manpower ("**MOM**"), Islamic Religious Council of Singapore ("**MUIS**"), Building and Construction Authority ("**BCA**") and other relevant government agencies/ bodies	When required	▪ Corporate governance ▪ Food safety and hygiene ▪ Occupational health and safety ▪ Environmental compliance
5	Shareholders	Annual report	Annually	▪ Sustainable business performance ▪ Market valuation ▪ Dividend payment ▪ Corporate governance ▪ Environmental initiatives
		Annual general meeting	Annually	
		Results announcements	Half-yearly	
		Corporate announcements/press release	When required	
6	Suppliers	▪ Email communications ▪ Face-to-face meetings ▪ Phone calls	Regularly	Order volatility

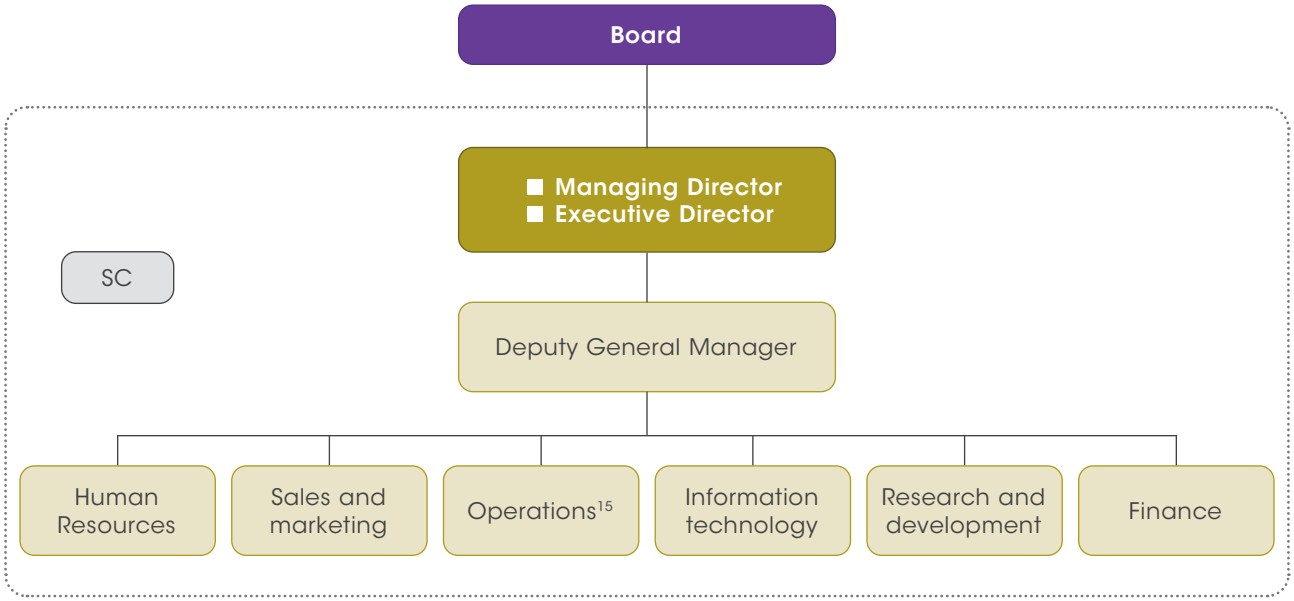
Through the above channels, we seek to understand the views of our key stakeholders, communicate effectively with them and respond to their concerns.

SUSTAINABILITY REPORT

7. POLICY, PRACTICE AND PERFORMANCE REPORTING

7.1 Reporting structure

The Board of Directors ("**Board**") advises and supervises the development of our sustainability strategy and performance targets. Our sustainability strategy is spearheaded by the Sustainability Committee ("**SC**") which is led by our Managing Director and Executive Director. The SC includes senior management executives and key managers from various functions and is tasked to develop the sustainability strategy, perform materiality assessment, consider stakeholders' priorities, set goals and targets, as well as collect, verify, monitor and report performance data for this Report.



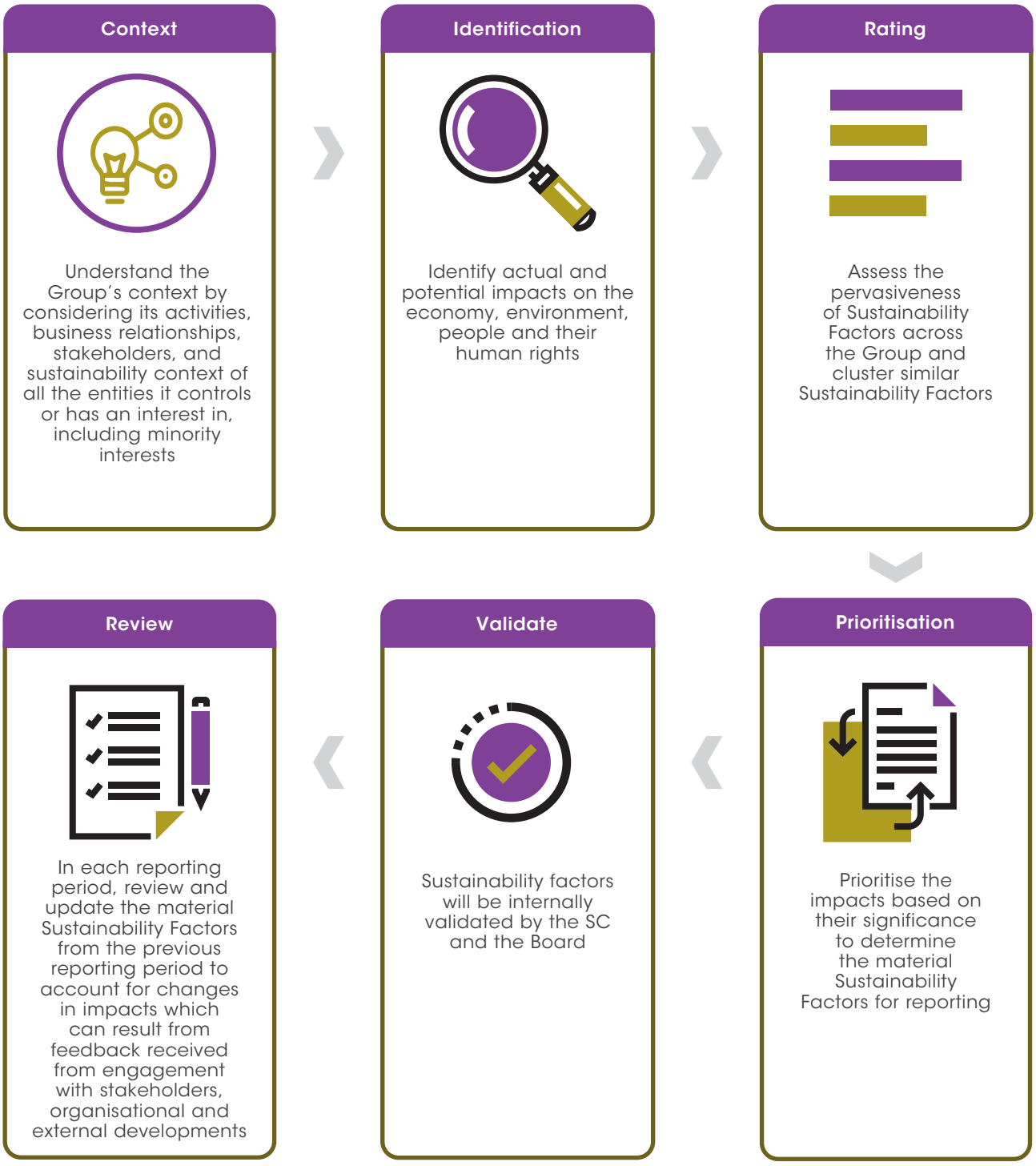
[15] Operations include procurement, warehouse and shipping, production, quality assurance, engineering, facility, occupational health, safety and security functions.

SUSTAINABILITY REPORT

7.2 Sustainability reporting processes

Our sustainability process begins with an understanding of the Group's context. This is followed by the ongoing identification and assessment of the Group's business impacts on environment, economic and social aspects including impact on human rights. The most significant impacts are prioritised for reporting, and the result of this process is a list of material Sustainability Factors disclosed in this Report.

Processes involved are shown in the chart below:



SUSTAINABILITY REPORT

7.3 Materiality assessment

We constantly refine our management approach to adapt to the changing business landscape. The Group performs an annual materiality assessment to ensure that issues disclosed in our sustainability reports remain current, material, and relevant. From the assessment, we identify key areas that impact our ability to create value for our stakeholders.

Impacts, positive and negative, actual and potential, are assessed based on: (i) the likelihood of occurrence ("**Likelihood of Impact**"); and (ii) their significance on the economy, environment, people and their human rights and contribution to sustainable development ("**Significance of Impact**").

7.4 Performance tracking and reporting

We track the progress of our material Sustainability Factors by identifying the relevant data points, measuring and monitoring them. In addition, we set performance targets that are aligned with our strategy to ensure that we remain focused in our path to sustainability. We shall consistently enhance our performance-monitoring processes and improve our data capturing systems.

8. MATERIAL FACTORS

In FY2023, a materiality assessment was conducted by the SC to understand the concerns and expectations of our stakeholders. Through the materiality assessment, factors with significant impacts on the economy, environment, people and their human rights were identified. In this Report, we have also reported our progress in managing these factors and set related targets to improve our sustainability performance.

Presented below is a list of material Sustainability Factors applicable to the Group:

S/N	Material Sustainability Factor	SDG	Key stakeholder
Customer Experience			
1	Total customer satisfaction	Decent work and economic growth	Customers
Economic			
2	Sustainable business performance	Decent work and economic growth	▪ Employees ▪ Regulators ▪ Shareholders ▪ Suppliers
Environmental			
3	Energy conservation and emissions reduction	Affordable and clean energy	▪ Communities ▪ Shareholders
4	Water conservation and effluent management	Clean water and sanitation	▪ Communities ▪ Regulators ▪ Shareholders
5	Responsible waste management	Responsible consumption and production	▪ Communities ▪ Shareholders ▪ Regulators

SUSTAINABILITY REPORT

S/N	Material Sustainability Factor	SDG	Key stakeholder
Social			
6	Commitment to consistent quality and food safety	Decent work and economic growth	▪ Customers ▪ Regulators ▪ Suppliers
7	Safe working environment	Good health and well-being	▪ Employees ▪ Regulators
8	Equality and diversity in the workplace	Reduced inequalities	Employees
9	Employee retention and development	Decent work and economic growth	Employees
10	Ongoing community engagement	Sustainable cities and communities	Communities
Governance			
11	Robust corporate governance framework	Peace, justice and strong institutions	▪ Regulators ▪ Shareholders

We will update the material Sustainability Factors on an annual basis to reflect changes in business operations, environment, stakeholders' feedback and sustainability trends. Details of Sustainability Factors are presented in the following sections.

8.1 Total customer satisfaction

We are committed to building and retaining a loyal customer base for long-term sustainability by maximising customer's experience through the following:

Our brand portfolio

Multi-brand and multi-product portfolio

With an established track record of 30 years in the industry, we have grown in scale and possess the production capabilities to offer diverse products under our 7 house brands (FY2022: 7 house brands), comprising "Golden Bridge", "Kelly's", "GoldenLion", "Orchid", "El-Dina", "Kizmiq" and "ANEW". Our extensive product portfolio includes sausages, hams, meat floss, luncheon meats, halal products and a variety of seasonal meat products during festive periods such as Chinese New Year and Christmas.

SUSTAINABILITY REPORT

Product innovation and adopt technological solutions

We have an in-house research and development team that focuses on creating new product concepts and recipes to cavter to market trends and consumers' diverse, evolving tastes. "ANEW", our 100% plant-based, ready-to-eat proprietary brand, is a new brand that is developed by the team. It aims to deliver quality, nutrition and convenience to meet growing demand for plant-based food products and environmental consciousness.

Our plant-based, ready-to-eat luncheon "meat" and sauce packs

We also continuously explore and adopt technological solutions such as having an enterprise resource planning ("**ERP**") system in place to enhance our productivity and efficiency in manufacturing processes.

SUSTAINABILITY REPORT

Adoption of market standards

We adopt market standards in our operations to ensure quality and safety in our products. Compliance with standards and continual certifications are subject to audits or reviews by the relevant agencies and bodies. The market standards adopted or certifications achieved by us are as follows:

Standard/certification	Focus of relevant standard/certification
FSSC 22000 Food Safety System Certification	To ensure that our production facilities have a robust food safety management systems in place, our facilities are certified FSSC 22000, a Global Food Safety Initiative ("**GFSI**") recognised certification.
Grade "A" status for excellence in food hygiene and good safety standards	Observing of Good Manufacturing Practices ("**GMP**") to produce safe and wholesome quality food products allows us to maintain a Grade "A" status.
Halal certificate	Ensure that our operations comply with Islamic dietary requirements.
Vegan trademark[16]	Ensure that the manufacturing and development of relevant products do not involve animal products, animal testing, animal genes and preparation must be separate from non-vegan products.
Approved European Union ("**EU**") food establishments	Meat products intended for export to the EU market must be certified as an approved EU food establishment. Our GB and EL's meat processing plants are one of the four approved establishments in Singapore.

You may refer to section 8.6 for details on the food quality and safety management practices.

Proactively gather customer feedback for improvements and to develop strategies

We strongly encourage our customers to provide their feedback on our products and services via various touchpoints such as social media, website, email and phone calls. Customer feedback is analysed to gather valuable insights into current and future customer requirements and preference. Insights gathered are discussed during management meetings to drive product and service improvements, enhance operational level and provide inputs for strategies. Customer feedback is also recorded on customer complaint forms and corrective actions are taken to resolve customer complaints timely.

Maintain presence and proximity to our customers

Over the years, we have built an established sales and distribution network. Our brands are widely marketed and sold in major supermarkets, convenience stores, provision shops, hotels and restaurants in Singapore and Malaysia. We also export our products to more than 25 countries through distributors.

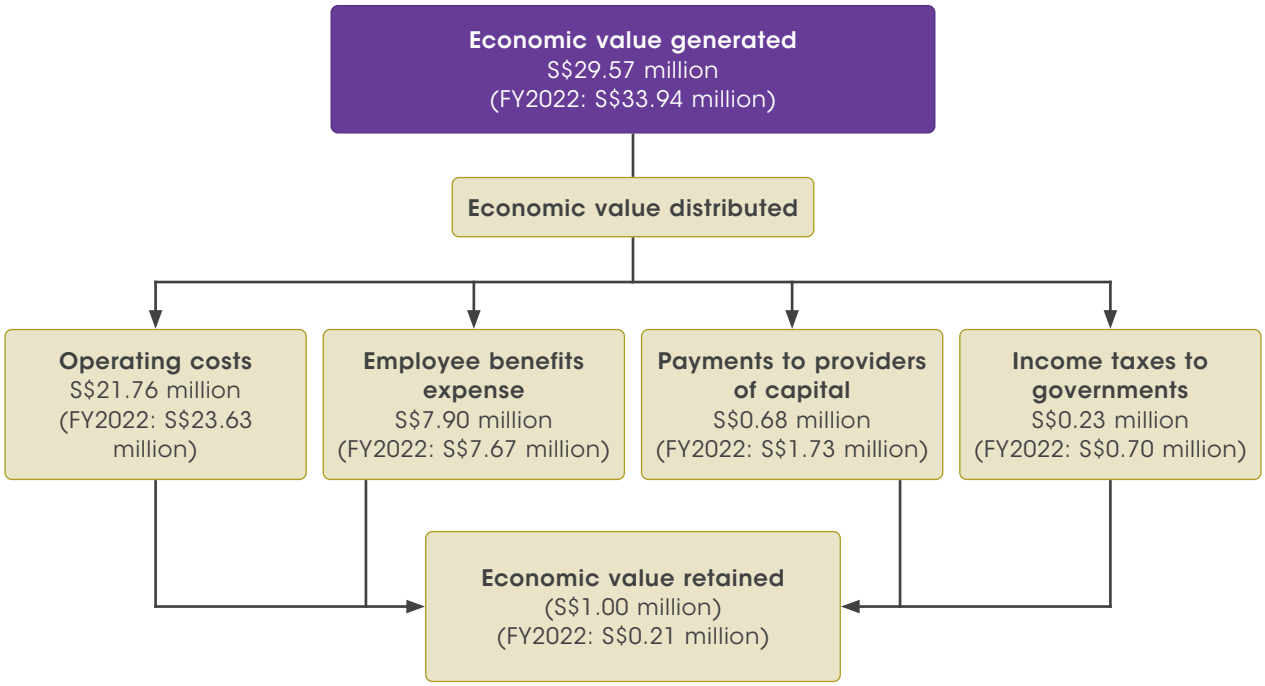
Target for FY2023	Performance in FY2023	Target for FY2024
▪ Adhere to market standards in operations ▪ Maintain or improve house brand portfolio	▪ Adhered to market standards in operations and obtained an internationally recognised vegan product certification, Vegan Trademark ▪ Maintained house brand portfolio	▪ Adhere to market standards in operations ▪ Maintain or improve house brand portfolio

[16] Applicable for selected plant-based products.

SUSTAINABILITY REPORT

8.2 Sustainable business performance

We believe in creating long-term value for our stakeholders through relevant and meaningful ways. In line with this commitment, economic value we generated in FY2023 is distributed as follows to achieve a more sustainable future:



Further details of our economic performance can be found in the financial contents and audited financial statements of our annual report for FY2023 (the "**Annual Report**").

Target for FY2023	Performance in FY2023	Target for FY2024
Improve or maintain total value created subject to market conditions	Decrease in economic value generated mainly due to muted consumer demand amidst increased product varieties in the market and slow product offtake because of fierce market competition and weaker consumers' spending power in Malaysia	Maintain or improve our economic value generated subject to economic conditions

8.3 Energy conservation and emissions reduction

We are committed to responsible usage of energy resources and emissions reduction through enhancing our energy usage efficiency.

To run our operations, we rely mainly on the following energy sources:

- Liquefied petroleum gas ("**LPG**") for operating cooking equipment;
- Diesel for boiler and motor vehicles; and
- Electricity for machinery and equipment, refrigeration, lighting, cooling and office work.

SUSTAINABILITY REPORT

Our key energy conservation initiatives are as follows:

- Track and review spending on energy consumption regularly to control usage and corrective actions are taken when there are unusual consumption patterns;
- Turn off lights, fans and air-conditioning when they are not in use;
- Switch to energy-efficient LED lighting whenever possible;
- Install light sensors in toilets and switch to appliances with limit switch where possible to reduce electricity consumption;
- Reuse hot water produced by our retort machine to feed the boiler in generating steam for our production. Such an arrangement reduces the amount of energy required to heat up water for the boiler; and
- Install solar panels at our Singapore plant to generate clean energy; and
- Develop plant-based food products as an alternative to meat-based products for our customers to reduce GHG emissions and impact of climate change.

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

Performance indicator	Unit of measurement	FY2023	FY2022
Energy consumption			
LPG consumption	kg	7,200	8,000
Diesel consumption	litre	216,403	214,452[17]
Purchased electricity consumption	kWh	2,495,458	2,527,181
Electricity generated by solar panels	kWh	34,766	–[18]
Energy consumption intensity			
LPG consumption intensity	kg/revenue S$'000	0.31[6]	0.34[6]
Diesel consumption intensity	litre/revenue S$'000	7.59[6]	6.63[6]
Purchased electricity consumption intensity	kWh/revenue S$'000	87.51[6]	78.10[6]
GHG emissions			
Direct GHG emissions (Scope 1)[19]	tonnes CO_2e	610	607[17]
Indirect GHG emissions (Scope 2)[20]	tonnes CO_2e	1,029	1,036
Total GHG emissions	tonnes CO_2e	1,639	1,643
GHG emissions intensity	tonnes CO_2e/revenue S$'000	0.06	0.05

17 Figure has been restated to include Malaysia operations for which the data was unavailable in the preceding Reporting Period.
18 No comparative data is available as the commissioning of solar panels was completed in April 2023.
19 GHG emissions from consumption of LPG and diesel (Scope 1) are calculated based on the Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines published by the NEA.
20 GHG emissions from electricity purchased by the Company (Scope 2) are calculated using the market-based method which accounts for the reduction in emissions from the consumption of electricity from renewable sources. Using the location-based method based on the emissions factors published by the Energy Market Authority for Singapore operations and Institute for Global Environmental Strategies for our Malaysia operations, our Scope 2 emissions for FY2023 is 1,043 tonnes CO_2e.

SUSTAINABILITY REPORT

The increase in diesel consumption intensity is mainly attributable to the coupled effects of fixed quantity in usage for our boilers and the reduction in revenue for FY2023. The increase in electricity consumption intensity is mainly attributable to the purchase of two freezers in Malaysia.

We have started to track our Scope 3 emissions arising from purchased goods and services (category 1) for our subsidiary, GB:

Category	Key purchased goods	Unit of measurement	FY2023[21]
Category 1: Purchased goods and services	▪ Raw meat ▪ Aluminium and tin packaging[22]	tonnes CO_2e	24,227

Target for FY2023	Performance in FY2023	Target for FY2024
▪ Maintain or reduce GHG emissions intensity	▪ Slight increase in GHG emissions intensity	▪ Maintain or reduce GHG emissions intensity

8.4 Water conservation and effluent management

We are committed to implement checks and measures to reduce water wastage and manage the quality of effluent generated from our business operations.

We rely on water resources primarily for washing and cleaning during the production process and as an ingredient in our products. Water consumption trends are regularly tracked, analysed and corrective actions are taken when unusual consumption patterns are observed. We also reuse hot water produced by our retort machine to feed the boiler in generating steam for our production.

Effluent is mainly generated from washing and cleaning during the production process. Measures taken to manage effluent include setting up a grease interceptor for filtration purpose before it is released into the waterways and engaging accredited laboratories to inspect the content of effluent periodically.

Key statistics on water consumption and effluent generated during the Reporting Period are as follows:

Performance indicator	Unit of measurement	FY2023	FY2022
Water consumption	m^3	25,452	36,318
Water consumption intensity	m^3/revenue S$'000	1.11[6]	1.54[6]
Effluent generated	m^3	14,253	20,338
Effluent generated intensity	m^3/revenue S$'000	0.62[6]	0.86[6]

21 No comparative data is available as we have only started tracking Scope 3 emissions in FY2023. Scope 3 emissions were calculated using a mix of emission factors published by DEFRA and Reducing Food's Environmental Impacts through Producers and Consumers peer-reviewed research article.

22 Total amount of aluminum and tin packaging purchased are derived on a calendar year basis and aligned with the packaging data submitted to NEA under the Mandatory Packaging Reporting ("**MPR**") scheme.

SUSTAINABILITY REPORT

The reduction in our water consumption and effluent generated intensities is mainly attributable to declined production output in FY2023.

Target for FY2023	Performance in FY2023	Target for FY2024
▪ Maintain or reduce water consumption intensity ▪ Maintain or reduce effluent generated intensity	Reduced water consumption and effluent generated intensities	▪ Maintain or reduce water consumption intensity ▪ Maintain or reduce effluent generated intensity

8.5 Responsible waste management

We believe that responsible waste management can help to preserve the environment in which we operate in. Accordingly, we are committed to improving the management of waste generated in operations.

Key waste generated in our value chain is non-hazardous and it includes:

- General waste (such as food waste and used cooking oil); and
- Packaging material (such as cans, labels and stickers, carton boxes and plastic packaging or bags).

We have in place various initiatives to minimise waste generated in our value chain. Such initiatives include:

- Monitoring waste generated through regular tracking of production variances and follow-up on significant variances to determine root causes and corrective actions; and
- Ensuring used cooking oil generated in our Singapore operations is collected by licensed waste collectors for proper disposal. During the Reporting Period, 100% of used cooking oil generated in operations is handled by licensed waste collectors (FY2022: 100%).

We are also aware of the environmental impacts arising from packaging materials used in our value chain. Singapore is working towards becoming a zero-waste nation by reducing the consumption of materials, reusing and recycling materials to give them a second lease of life. To achieve the zero-waste vision, NEA implemented the Mandatory Packaging Reporting ("MPR") scheme. The weight of packaging material used in our value chain amounts to 1,171 tonnes in calendar year 2022[23] (Calendar year 2021: 1,334 tonnes). The decline in the total weight is mainly due to decrease in product sales. To reduce the impact of the packaging materials on our environment, we procure FSC-certified carton boxes made of materials from verified sustainable sources. In addition, we will gradually switch to aluminium cans instead of tin cans as the recycling of aluminium is more energy efficient.

Target for FY2023	Performance in FY2023	Target for FY2024
Maintain the proportion of used cooking oil generated from operations that is properly disposed	Maintained 100% of used cooking oil generated in operations being handled by licensed waste collectors	Maintain the proportion of used cooking oil generated from operations that is properly disposed

[23] As part of Singapore's MPR, our subsidiary, GB is required to comply with MPR and have since submitted its packaging data to NEA for calendar years 2021 and 2022.

SUSTAINABILITY REPORT

8.6 Committed to consistent quality and food safety

We are committed to deliver the best to our customers by providing quality and safe products for long-term business sustainability. We adopt stringent food quality and safety management practices throughout our entire business process.

Quality and safe products

We uphold high standards in food safety, starting from the selection of quality raw materials from our suppliers to quality management in our operations. Key measures taken on quality control are as follows:

- Perform assessment for existing and new suppliers regularly to ensure that our ingredients are obtained from competent and reliable suppliers;
- A set of food safety management system procedures is in place to ensure compliance with food hygiene and safety standards and prevent contamination of food products by food safety hazards such as wooden, glass and plastic items;
- The quality control team ensures that the policies and procedures in place are adequate and effective and conduct regular checks on quality of raw materials and finished products;
- Training programmes on food safety procedures and refresher, good manufacturing practices, allergen controls and Halal concepts are in place for our employees;
- Monitor temperature in cold rooms to ensure food products are stored at appropriate temperatures; and
- Engage an accredited third-party laboratory to carry out independent tests to ensure that our food products are safe for human consumption.

During the Reporting Period, there was no food safety incident which resulted in regulatory non-compliance and penalty (FY2022: zero).

Product labelling and communication

Under our commitment to ensure that our products are safe and fit for consumption, we adopt practices to ensure that our product labels reflect accurate and complete product information. To help our customers make informed purchase decisions, we include information such as ingredients, allergen declaration, nutritional values, recommended storage conditions and sourcing of product on our product labels. We ensure that our product labels comply with relevant product labelling regulations and guidelines such as the Food Regulations and Sale of Food Act and guidelines set by SFA and Food Regulations 1985 of Malaysia.

To ensure good product quality, we keep ourselves abreast of customers' demands, preferences and explore ways to enhance the quality or improve our product content. During the Reporting Period, there was no incident of non-compliance with regulations concerning product labelling (FY2022: zero).

Target for FY2023	Performance in FY2023	Target for FY2024
▪ Maintain zero food safety incident and no regulatory non-compliance and penalty ▪ Maintain zero incident of non-compliance concerning product labelling	▪ Maintained zero food safety incident which resulted in regulatory non-compliance and penalty ▪ Maintained zero incident of non-compliance with regulations concerning product labelling	On-going and long-term target (up to FY2050) ▪ Maintain zero food safety incident and no regulatory non-compliance and penalty ▪ Maintain zero incident of non-compliance concerning product labelling

SUSTAINABILITY REPORT

8.7 Safe working environment

The health and safety of our employees are of great importance to us and we are committed to creating a workplace that allows employees to perform and develop in a safe and healthy environment. We believe that a safe working environment helps to build loyalty amongst our employees and support the sustainability of the Group. Our Singapore-based entities are bizSAFE 3 certified by the Workplace Safety and Health Council. Such certifications recognise our continuous efforts to embed safety in our operations.

During the Reporting Period, we recorded zero (FY2022: zero) workplace fatalities, zero (FY2022: zero) high-consequence work-related injuries, 1 (FY2022: 3) recordable work-related injuries and zero (FY2022: zero) work-related ill health cases. Lessons from the work-related injuries are shared across business units to prevent recurrence and we will continuously work towards formulating preventive actions to reduce both the occurrence and severity of workplace accidents.

Key measures adopted to manage health and safety in the workplace environment are as follows:

- A set of occupational health and safety procedures is in place;
- An emergency response plan is in place for fire safety;
- A safety committee is in place and meetings are conducted regularly to discuss about findings on workplace hazards and corrective actions;
- Monthly safety inspections are conducted, against inspection checklist guidelines and follow-up actions are taken;
- Safety audits are performed regularly, to identify good practices and evaluate the compliance with legal and applicable requirements;
- Workplace risk assessments are performed in line with our risk management procedures and reviewed at least once every three years or in the event where work-related ill-health, near misses or an accident occurs. A dedicated risk assessment team is set up to identify, evaluate and monitor the occupational health and safety hazards associated with work activities and processes;
- An occupational health programme is established at the beginning of every year and disseminated to responsible departments for implementation. There are three types of occupational health programmes which include hearing conservation programme for occupational health hazards arising from noise levels, respiratory protection programme for occupational health hazards arising from exposure to chemicals, cooling tower programme for occupational health hazards arising from debris in cooling tower;
- New employees are briefed on safety procedures during orientation;
- Employees are provided with workplace safety and health training; and
- Workplace accidents are tracked and monitored regularly and related corrective procedures are followed through.

Target for FY2023	Performance in FY2023	Target for FY2024
Reduce the number of workplace accidents and work-related ill health cases	Decrease in number of recordable work-related injuries	On-going and long-term target (up to FY2050) Maintain zero workplace fatalities, high consequence work-related injuries and ill health cases, reduce number of, recordable work-related injuries

SUSTAINABILITY REPORT

8.8 Equality and diversity in the workplace

We aim to provide a work environment for employees that fosters fairness, equality and respect for social and cultural diversity, regardless of their gender, age and educational background. Therefore, we are committed to the goals of diversity and equal opportunity in employment. As at 30 June 2023, 171 full-time employees in the Group are based in Singapore and Malaysia (FY2022: 174 full-time employees). During the Reporting Period, we maintain zero (FY2022: zero) incident of unlawful discrimination against employees. Demographics of our full-time employees are as follows:

Gender diversity (%)

On gender diversity, the percentage of female to total number of full-time employees is 27% (30 June 2022: 32%[24]) and 43% (30 June 2022: 44%[24]) of managers are females as at 30 June 2023. Due to the nature of our business, our workforce consists of male employees predominantly. We will continuously move towards a more balanced gender ratio. We also view diversity at the Board level an essential element in supporting sustainable development and have 2 (FY2022: 2) female Directors out of 5 (FY2022: 5) Directors or 40% (FY2022: 40%) female representation on the Board, with one being the Executive Director and the other being an Independent Director. Key statistics on gender diversity of our full-time employees are as follows:

	30 June 2023		30 June 2022	
Disclosure	**Male**	**Female**	**Male**	**Female**
Overall	73%	27%	68%[24]	32%[24]
Management level				
Management	57%	43%	56%[24]	44%[24]
Non-management	77%	23%	71%	29%

Age diversity (%)

In relation to age diversity, matured workers are valued for their experience, knowledge and skill. As at 30 June 2023, 27% of the workforce is above 50 years old (30 June 2022: 25%). Key statistics on age diversity of our full-time employees are as follows:

	30 June 2023			30 June 2022		
Disclosure	**Below 30**	**30 – 50**	**Above 50**	**Below 30**	**30 – 50**	**Above 50**
Overall	15%	58%	27%	16%	59%[24]	25%[24]
Management level						
Management	3%	49%	48%	3%	57%	40%
Non-management	18%	60%	22%	19%	60%	21%

Educational background diversity (%)

On diversity in educational background, we seek to create an inclusive environment for employees from different educational background. Due to the nature of our business, our workforce is predominantly non-tertiary educated and such employees contribute to 68% of our total workforce as at 30 June 2023 (30 June 2022: 58%). We invest continuously in our employees through training.

[24] Figure has been restated as a correction.

SUSTAINABILITY REPORT

Educational qualification	30 June 2023	30 June 2022
Tertiary	32%	42%
Non-tertiary	68%	58%
Total	**100%**	**100%**

Target for FY2023	Performance in FY2023	Target for FY2024
Maintain zero incident of unlawful discrimination against employees	Maintained zero reported incident of complaint on unlawful discrimination against employees	Maintain zero incident of unlawful discrimination against employees

8.9 Employee retention and development

We place a high priority on talent attraction and retention and competency development of our employees as we believe that well-trained employees are vital to the long-term success of our business.

During the Reporting Period, we conducted a total of 2,745 hours of training for our full-time employees (FY2022: 1,611 hours). These training programmes mainly focus on learning and development and familiarising our employees with job requirements including Halal Foundation training, trainings on food safety, workplace safety and cyber security awareness. Our employees received an average of 16 hours of training per employee (FY2022: 9 hours). The increase in the average training hours per employee is due to enhanced external training conducted for employees in FY2023. Key statistics on training hours are as follows:

Disclosure	FY2023	FY2022
Overall		
Total training hours	2,745	1,611
Average training hours per employee	16	9
Gender (Male)		
Total training hours	2,144	1,134
Average training hours per employee	17	10
Gender (Female)		
Total training hours	601	478
Average training hours per employee	13	9
Management		
Total training hours	381	551
Average training hours per employee	11	16
Non-management		
Total training hours	2,364	1,061
Average training hours per employee	17	8

As part of our continual efforts to enhance and upgrade the knowledge of our directors on sustainability reporting and to meet the requirement of Singapore Exchange ("**SGX**") under Catalist Rule 720(6), we confirm that 100% of our directors have attended at least one of the approved sustainability training courses during the Reporting Period.

SUSTAINABILITY REPORT

In addition, a welfare committee is in place for our employees and we care for our employees' well-being through employee benefits and organising recreational activities. The employee benefits include medical insurance coverage, medical reimbursement, as well as pro-family benefits to eligible employees which include maternity leave and childcare leave.

Key statistics on new hires and turnover of full-time employees are as follows:

New hires

	FY2023		FY2022	
Disclosure	Number of new hires	Rate of new hires	Number of new hires	Rate of new hires
Gender				
Male	33	27%	24	21%
Female	7	14%	14	27%
Age				
Below 30 years old	11	42%	12	46%
30 to 50 years old	26	26%	19	19%
Above 50 years old	3	7%	7	16%
Overall new hires	40	23%	38	23%

Turnover[25]

	FY2023		FY2022	
Disclosure	Number of turnovers	Rate of turnover	Number of turnovers	Rate of turnover
Gender				
Male	23	19%	23	20%
Female	7	14%	10	19%
Age				
Below 30 years old	10	38%	4	15%
30 to 50 years old	16	16%	24	24%
Above 50 years old	4	9%	5	11%
Overall turnover	30	17%	33	20%

We will continuously work towards improving our turnover rate.

Target for FY2023	Performance in FY2023	Target for FY2024
Maintain or improve training hours for employees	Increase in average training hours per employee	Maintain or improve training hours for employees

[25] Employee turnover is computed based on confirmed employees and the statistics for employee turnover for FY2022 have been updated to use confirmed employees instead of full-time employees as the denominator.

SUSTAINABILITY REPORT

8.10 Ongoing community engagement

We recognise that the long-term success of our business is closely related to the health and prosperity of the communities that we operate in. Accordingly, we strive to constantly contribute to the community.

In June 2022, we collaborated with The Food Bank Singapore Ltd, a centralised coordinating organisation for food donations, to contribute a total of 4,354 kg of food to the needy individuals or families sheltered under The Helping Hands. Moving forward, we strive to be part of the efforts to ensure providence of food for the community.

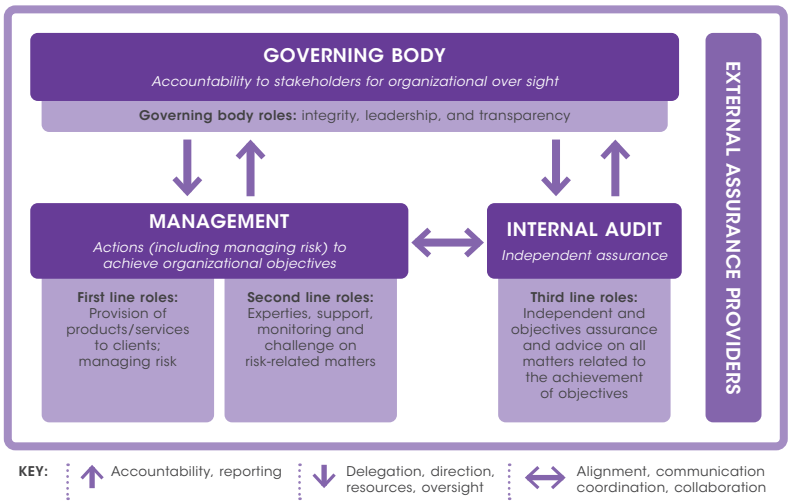
Starting June 2022, a group-wide blood donation initiative was organised for our employees to donate blood to save lives. Under this initiative, donors are granted time-off or one off-day if they donate blood regularly every 10-12 weeks and since the start of this initiative, a total of 5 employees have participated in donating blood.

Target for FY2023	Performance in FY2023	Target for FY2024
Initiate various campaigns to help the community	Organised blood donation and food donation initiatives to empower the communities in where we operate	Initiate various campaigns to help the community

8.11 Robust corporate governance framework

We are committed to high standards of corporate governance as it is integral in ensuring sustainability of our business as well as safeguarding shareholders' interest and maximising long-term shareholder value.

We aligned our corporate governance and risk management approach with the Three Lines Model issued by the Institute of Internal Auditors ("**IIA**"). The Three Lines Model serves to identify structures and processes that best assist the achievement of organisational objectives and facilitate strong governance and risk management. Under the Three Lines Model, the roles and responsibilities of governing body, management (first and second line roles), internal audit (third line roles) and the relationship among them are defined as follows:



Source: Three Lines Model issued by the IIA

SUSTAINABILITY REPORT

We have implemented a whistleblowing policy which aims to provide an avenue for employees and external parties to raise concerns about misconduct or improprieties in the Group, and at the same time assure them that they will be protected from victimisation for whistleblowing in good faith. Details of the whistle-blowing policy are disseminated to the employees of the Group and are available on our corporate website. We also require our employees to acknowledge on the Employee Handbook and adhere to the standard of conduct and integrity stipulated in the Employee Handbook.

During the Reporting Period, there were no whistleblowing incident and serious offence (including corruption) raised (FY2021: none). In addition, there were no (FY2022: zero) incidents of non-compliance with laws and regulations during the Reporting Period for which fines and/or non-monetary sanctions were incurred.

You may refer to the Corporate Governance Report of the Annual Report for details on our corporate governance practices.

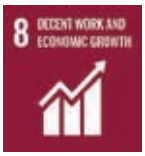
Target for FY2023	Performance in FY2023	Target for FY2024
Maintain zero incident of whistle-blowing incidents and serious offence	Maintained zero whistle-blowing incidents and serious offence (including corruption)	Maintain zero incident of whistle-blowing incidents and serious offence (including corruption)

9. SUPPORTING THE UN SUSTAINABLE DEVELOPMENT GOALS

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which form an urgent call for action by all countries – developed and developing – in a global partnership. We believe that everyone plays an important role in advancing sustainable development and in order to align our business objectives with the SDGs, we have identified a number of SDGs which we can contribute to through our business practices, products and services. The SDGs that we focus on and the related Sustainability Factors are as follows:

SDG		Our effort
	Ensure healthy lives and promote well-being for all at all ages	Section 8.7 Safe working environment We implement measures such as safety checks, safety training and job safety guidelines and procedures to provide a hazard-free workplace for our employees and ensure the well-being of both our employees and the working environment.
	Ensure availability and sustainable management of water and sanitation for all	Section 8.4 Water conservation and effluent management We implement checks and measures to reduce water wastage and manage the quality of effluent generated from our business operations, which in turn help us to work towards achieving sustainable management and efficient use of natural resources.
	Ensure access to affordable, reliable, sustainable, and modern energy for all	Section 8.3 Energy conservation and emissions reduction We constantly monitor and implement measures to improve our energy efficiency.

SUSTAINABILITY REPORT

SDG		Our effort
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Section 8.1 Total customer satisfaction We place heavy emphasis on customer satisfaction as we understand that a high level of customer satisfaction is essential to the continued success of our business. This also helps to contribute to economic growth as well as the protection and creation of jobs. Section 8.2 Sustainable business performance We contribute to economic growth through creating long-term value for our stakeholders. Section 8.9 Employee retention and development We offer our employees extensive on-the-job training and opportunities to attend internal and external workshops, as well as provide various employee benefits as we believe in creating a rewarding working environment, decent and fulfilling jobs for our employees which in turn contributes to economic growth.
	Reduce inequality within and among countries	Section 8.8 Equality and diversity in the workplace We ensure equal opportunity for all regardless of gender and age as well as educational background by establishing various human resource related policies to facilitate this goal.
	Make cities and human settlements inclusive, safe, resilient and sustainable	Section 8.10 Ongoing community engagement We initiate various campaigns to give back to the community we operate in and promote sustainable communities.
	Ensure sustainable consumption and production patterns	Section 8.5 Responsible waste management We implement measures and initiatives to help prevent and reduce waste that is generated from our business operations.
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective accountable and inclusive institutions at all levels	Section 8.6 Commitment to consistent quality and food safety We adopt stringent food quality and safety management practices throughout our entire business process to maintain the continued success of our business and promote effective and accountable institutions. Section 8.11 Robust corporate governance framework We are committed to high standards of corporate governance as we believe that a high standard of corporate governance is integral in ensuring sustainability of our businesses as well as safeguarding shareholders' interests and maximising long-term shareholder's value. We maintain zero tolerance towards any form of corruption including bribery through measures such as our whistle-blowing policy.

SUSTAINABILITY REPORT

10. SUPPORTING THE TCFD

We are committed to support the recommendations by the TCFD and have disclosed our climate-related financial disclosures in the following key areas as recommended by the TCFD:

TCFD recommended disclosures
Governance
a. Describe the board's oversight of climate-related risks and opportunities.
The Board oversees the management and monitoring of the Sustainability Factors and considers climate-related issues in determining the Group's strategic directions and policies.
b. Describe management's role in assessing and managing climate-related risks and opportunities.
Our sustainability strategy is developed and directed by the Group's SC in consultation with the Board. The Group's SC, which includes senior management executives and key managers from various functions, is led by the Executive Director. The responsibilities of the SC include considering climate-related issues in the development of sustainability strategy, target setting, monitoring the implementation of climate-related action plans, as well as collection, monitoring and reporting of performance data.
Strategy
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. ***b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.***
The climate-related risks and opportunities identified by the Group during the enterprise risk management ("**ERM**") exercise includes the following: ▪ Weather disruption, rising temperature, global warming and water scarcity arising from climate change may lead to adverse impact on livestock farming and consequentially increase the costs of raw materials. This raises awareness amongst our employees to be more environmentally conscious and reduce our environmental impact through initiatives such as energy efficiency measures and operational optimisation to reduce energy use where practicable. ▪ With rising concerns over the effects of climate change, shifting consumer preferences for sustainable products that are less carbon intensive may arise, especially amongst younger consumers. A failure to adapt to shifting consumer preferences may adversely affect customer satisfaction, demand for our products and the Group's financial performance. In view of this development, the Group has identified the opportunity to develop new plant-based products through research and development. You may refer to Section 8.1 for further details. ▪ Changes in policy and regulations such as expansion in carbon tax coverage and increase in carbon tax rates which may lead to increased operating costs. On the other hand, increased operating costs raise climate awareness amongst our employees and with more defined job responsibilities and training, the Group will be in a better position to use energy resources responsibly and meet the rising needs and expectations of regulators and our customers on the environment.

SUSTAINABILITY REPORT

TCFD recommended disclosures
Strategy

The Group's assessment on potential implications of the above climate-related risks was undertaken based a range of climate scenarios using the Representative Concentration Pathway ("**RCP**") adopted by the Intergovernmental Panel on Climate Change ("**IPCC**"):

Scenario	Description
IPCC RCP 2.6/1.5°C	This scenario is in line with Paris Agreement to limit global warming to below 2°C by 2100 as a result of efficiency enhancements and behaviour changes as key mitigation strategy
IPCC RCP 8.5/4°C	The "business-as-usual" scenario assumes that emissions continue to rise with significant increases in global temperatures, as no concerted efforts are made to reduce emissions

We selected 1.5°C and > 4°C warming scenarios for the purpose of our inaugural qualitative climate scenario analysis. The impact of the above climate-related risks is analysed on group-wide activities in the short term (2025), medium term (2030) and long term (2050) with details as follows:

Warming scenario 1: 1.5°C warming (RCP 2.6)

Risk	Significance of financial impact[26]		
	Short term	Medium term	Long term
Key transition risk identified			
Changes in policy and regulations such as expansion in carbon tax coverage and increase in carbon tax rates which may lead to increased operating costs			
With rising concerns over the effects of climate change, shifting consumer preferences for sustainable products that are less carbon intensive may arise, especially amongst younger consumers.			
Key physical risk identified			
Weather disruption, rising temperature, global warming and water scarcity arising from climate change may lead to adverse impact on livestock farming and consequentially increase the costs of raw materials.			

SUSTAINABILITY REPORT

TCFD recommended disclosures			
Strategy			
Warming scenario 2: > 4°C warming (RCP 8.5)			
Risk	**Significance of financial impact[26]**		
	Short term	**Medium term**	**Long term**
Key transition risk identified			
Changes in policy and regulations such as expansion in carbon tax coverage and increase in carbon tax rates which may lead to increased operating costs	NA[27]	NA[27]	
With rising concerns over the effects of climate change, shifting consumer preferences for sustainable products that are less carbon intensive may arise, especially amongst younger consumers.	NA[27]	NA[27]	
Key physical risk identified			
Weather disruption, rising temperature, global warming and water scarcity arising from climate change may lead to adverse impact on livestock farming and consequentially increase the costs of raw materials.	NA[27]	NA[27]	

Legend

Major Moderate Minor

In terms of our business strategy and financial planning based on the scenarios above, the Group will continue to formulate adaptation and mitigation plans and explore allocating investments towards transitioning to low-carbon practices in near future in order to minimise climate risks associated with our business and seize the opportunities in an effective manner.

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

Through the above scenario analysis, we concluded that unmitigated climate risks (under warming scenario > 4°C warming) may result in a severe financial impact by 2050. Under the warming scenario 1.5, the vast majority of the impact will be attributable to transition risks from the combined effects of carbon tax increase, potential revenue loss and cost increase from product development. To address the risks and capitalise on opportunities associated with climate change, we will continuously build on our strategy to remain resilient as we progress in our sustainability journey.

[26] Significance of financial impact is determined based on the risk appetite established in accordance with the Group's ERM framework.

[27] Not applicable as this scenario is unlikely in the short and medium term.

SUSTAINABILITY REPORT

TCFD recommended disclosures

Risk management

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

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

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

Risks and opportunities identified under our ERM framework, including climate-related ones, are strategically assessed and managed through our risk management process. The framework also covers areas such as the implementation of risk treatment plans and continuous monitoring of risks.

Under the framework, business units and functions are responsible for identifying and documenting their relevant risk exposures that might hinder their progress towards contributing to the Group's business objectives. Climate-related risks and opportunities, together with their treatment plans, are reviewed and updated during the ERM exercise and are subsequently presented to the Audit and Risk Management Committee along with the other key enterprise risks. Climate-related risks are also monitored based on the trend of climate-related performance indicators and covered under our ERM framework which includes the implementation of climate-related action plans.

Metrics and targets

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

We track, measure and report on our environmental performance, including energy, water and waste management and disclose related metrics in our sustainability reports. Monitoring and reporting these metrics help us in identifying areas with material climate-related risks and enabling us to be more targeted in our efforts.

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

To support the climate change agenda, we disclose our Scope 1 and Scope 2 GHG emissions in our sustainability reports and set climate-related targets such as those related to GHG emissions, energy and water consumption and waste management. We recognise the importance of monitoring our indirect Scope 3 emissions and have since started tracking and disclosing indirect Scope 3 emissions from purchased goods and services (category 1). We aim to better disclose our material Scope 3 emissions by expanding the reporting coverage of our Scope 3 emissions on other categories relevant to the Group and where data is available.

c. Describe the targets used by the organization 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 GHG emissions, energy consumption, water consumption, and waste generation. Refer to Sections 8.3 to 8.5 for further details.

SUSTAINABILITY REPORT

11. GRI CONTENT INDEX

Statement of use	OTS Holdings Ltd. has reported in accordance with the GRI Standards for the period 1 July 2022 to 30 June 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard	Disclosure	Location and Omissions
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organisational details	01 – 03, 23, 97, 146 – 147
	2-2 Entities included in the organisation's sustainability reporting	23
	2-3 Reporting period, frequency and contact point	23
	2-4 Restatements of information	32, 33, 37, 39
	2-5 External assurance	23
	2-6 Activities, value chain and other business relationships	01 – 04, 22
	2-7 Employees	22, 37
	2-8 Workers who are not employees	We have a monthly average of approximately 9 workers who are not employees in FY2023. They include sub-contractors and cleaners who assist in our operations.
	2-9 Governance structure and composition	15 – 17
	2-10 Nomination and selection of the highest governance body	60 – 63
	2-11 Chair of the highest governance body	15, 59
	2-12 Role of the highest governance body in overseeing the management of impacts	25
	2-13 Delegation of responsibility for managing impacts	25
	2-14 Role of the highest governance body in sustainability reporting	25
	2-15 Conflicts of interest	51 - 52
	2-16 Communication of critical concerns	41, 73
	2-17 Collective knowledge of the highest governance body	38, 52, 58
	2-18 Evaluation of the performance of the highest governance body	64
	2-19 Remuneration policies	65 – 68
	2-20 Process to determine remuneration	65 – 68

SUSTAINABILITY REPORT

GRI Standard	Disclosure	Location and Omissions
	2-21 Annual total compensation ratio	Information is not provided due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	07 – 10, 20 – 21
	2-23 Policy commitments	40 – 46
	2-24 Embedding policy commitments	40 – 41
	2-25 Processes to remediate negative impacts	41, 73
	2-26 Mechanisms for seeking advice and raising concerns	41, 73
	2-27 Compliance with laws and regulations	37, 41
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	24
	2-30 Collective bargaining agreements	None of our employees are covered by collective bargaining agreements
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	25 – 27
	3-2 List of material topics	27 – 28
Sustainable business performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	31
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	31, 92, 96
Robust corporate governance framework		
GRI 3: Material Topics 2021	3-3 Management of material topics	40 – 41
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	40 – 41
Energy conservation and emissions reduction		
GRI 3: Material Topics 2021	3-3 Management of material topics	31 – 33
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	32
	302-3 Energy intensity	32
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	32
	305-2 Energy indirect (Scope 2) GHG emissions	32
	305-3 Other indirect (Scope 3) GHG emissions	33
	305-4 GHG emissions intensity	32

SUSTAINABILITY REPORT

GRI Standard	Disclosure	Location and Omissions
Water conservation and effluent management		
GRI 3: Material Topics 2021	3-3 Management of material topics	33 – 34
GRI 303: Water and Effluents 2018	303-4 Water discharge	33
	303-5 Water consumption	33
Responsible waste management		
GRI 3: Material Topics 2021	3-3 Management of material topics	34
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	34
	306-2 Management of significant waste-related impacts	34
	306-3 Waste generated	34
Safe working environment		
GRI 3: Material Topics 2021	3-3 Management of material topics	36
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	36
	403-2 Hazard identification, risk assessment, and incident investigation	36
	403-4 Worker participation, consultation, and communication on occupational health and safety	36
	403-5 Worker training on occupational health and safety	36
	403-6 Promotion of worker health	36, 39
	403-9 Work-related injuries	36
	403-10 Work-related ill health	36
Employee retention and development		
GRI 3: Material Topics 2021	3-3 Management of material topics	38 – 39
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	39
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	39

SUSTAINABILITY REPORT

GRI Standard	Disclosure	Location and Omissions
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	38
	404-2 Programs for upgrading employee skills and transition assistance programs	38
	404-3 Percentage of employees receiving regular performance and career development reviews	We are currently looking to enhance our performance and career development reviews. We are committed to disclosing such review in the future to promote a high-performance culture.
Equality and diversity in the workplace		
GRI 3: Material Topics 2021	3-3 Management of material topics	37 – 38
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	37 – 38
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	37
Ongoing community engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	40
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	40
Commitment to consistent quality and food safety		
3-3 Management of material topics	3-3 Management of material topics	35
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	35
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	35