

KORI HOLDINGS LIMITED

SUSTAINABILITY REPORT 2022

CONTENTS

Executive Chairman and CEO's Message.....	3
Organisational Profile.....	4
Reporting Practice.....	5
Sustainability Strategy Overview	6
Stakeholder Engagement.....	9
Materiality Assessment	11
Focus 1: Governance and Ethics.....	13
Focus 2: Economic Performance.....	16
Focus 3: Innovation and Product Quality	17
Focus 4: Environment	19
Focus 5: Our People, Our Assets	23
Focus 6: Corporate Social Responsibility	29
SGX Six Primary Components Index.....	30
GRI Content Index	30

EXECUTIVE CHAIRMAN AND CEO'S MESSAGE

Dear Stakeholders,

I am pleased to present the Sustainability Report (the "**Report**") of Kori Holdings Limited (hereafter referred to as "**Kori**" or the "**Company**", and collectively with its subsidiaries, the "**Group**") for the period of 1 January 2022 to 31 December 2022 ("**FY2022**"). The report highlights the progress we have made in our sustainability initiatives and our continued commitment to sustainable business practices.

The Group recognises our role in developing sustainable cities that are inclusive, safe and resilient. Growing environmental threats have raised the environmental awareness of our society, and corporations faced growing pressure to integrate sustainability practises into their business model. We have addressed these concerns by driving sustainability initiatives that are aligned with Kori's business strategy. We are proud to have been able to reuse 99.6% of our steel materials in our processes and have successfully alleviated the impacts of fluctuating steel prices over the past few years.

In addition, we recognize the importance of digital innovation in driving productivity and efficiency. To this end, we have invested in technology to streamline our operations and create more value for our customers such as adopting the Integrated Digital Delivery ("**IDD**") early on, as well as the Design for Manufacturing and Assembly ("**DfMA**") that intends use design from the beginning to simplify the manufacturing and assembly process.

The COVID-19 pandemic has presented businesses around the world with unprecedented challenges. We have tackled these challenges by implementing rigorous safety protocols to protect the health and wellbeing of our employees, customers, and other stakeholders. We have also provided training and development opportunities to support the growth and success of our workforce. We will continue to demonstrate our commitment towards sustainability and develop strategies to generate beneficial outcomes for both the environment and society.

I would like to express my appreciation to our shareholders, business partners and all other stakeholders for their unwavering support in helping Kori establish its role as a trusted partner in building a more resilient and sustainable economy. We look forward to further collaborations and partnerships in the future.

Sincerely,

Mr. Hooi Yu Koh

Executive Chairman and CEO

ORGANISATIONAL PROFILE

ABOUT US

Kori Holdings Limited, through its wholly-owned subsidiaries, Kori Construction (S) Pte. Ltd., Ming Shin Construction (S) Pte. Ltd. and Kori Construction (M) Sdn. Bhd., is principally engaged in providing civil/structural engineering and infrastructural construction services as a sub-contractor for commercial, industrial and public infrastructural construction projects. Our customers include local and overseas developers in the engineering construction industry.

Based in Singapore, we are a multi-national specialist builder in structural steelworks, piling works, ground support and stabilization works. We are also registered and licensed under the Building and Construction Authority (“**BCA**”). The Group’s businesses can be categorised into two main segments, namely:

- Structural steelworks services: provides services to design, purchase and fabricate reusable steel struts and steel beams for temporary strutting works in earth retaining or stabilising structures for excavation works and rental of steel beams.
- Tunnelling services: supplies skilled personnel with the required technical expertise to provide macro-tunnelling works.

Since 2000, we have successfully completed underground stations and tunnels for the Singapore MRT Thomson East Coast Line, Downtown Line, Circle Line, Changi Airport Line, North East Line, Deep Tunnel Sewerage System, Kuala Lumpur MRT, UAE Dubai Metro Red Line and Green Line.

OUR SERVICES

We offer innovative and cost effective solutions best suited for underground works in the urban environment.

Steel Strutting

We design and supply pre-fabricated steel strutting for temporary earth retaining or stabilising structures.

Steel Decking

We design and supply steel decking for traffic diversion and working platforms.

Steel Piling

We provide driving of steel piles as decking post, king post and retaining wall systems.

Bored Tunnelling

We provide skilled tunnelling workforce for full operations of tunnel boring machine bored tunnels.

REPORTING PRACTICE

The Report provides information about Kori's key sustainability topics, management policies and sustainability performance across all operations.

REPORTING PRINCIPLES & STATEMENT OF USE

This Report is produced with reference to the Global Reporting Initiative ("GRI") Standards 2021, covering our Group's performance during the reporting period from 1 January 2022 to 31 December 2022. The GRI standards were selected as it is a globally recognized sustainability reporting standard and represents the global best practices for reporting on economic, environmental and social topics. The following principles were applied to determine relevant topics that define the report content and ensure quality of information: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability.

The Report also incorporates the primary components as set out by the Singapore Exchange Securities Trading Limited ("SGX-ST")'s "Comply or Explain" requirements on sustainability reporting under Listing Rule 711B. The United Nations Sustainable Development Goals ("UN SDGs") have also been incorporated into the Report to highlight the Group's contributions to sustainable development.

The Board of Directors has reviewed and approved the reported information, including the material topics.

REPORTING SCOPE

This Report covers all of the Group's operations.

RESTATEMENTS

Restatements were made for 1) the Group's FY2021 energy and greenhouse gas ("GHG") data and 2) FY2021 employee headcount. Please refer to **Focus 3: Environment** and **Focus 5: Our People, Our Assets** respectively for more details.

ASSURANCE

Internal controls and verification mechanisms have been established by management to ensure the accuracy and reliability of narratives and data. We have also considered the recommendations of an external Environmental, Social and Governance ("ESG") consultant for the selection of material topics as well as compliance with GRI Standards and SGX-ST Listing Rules. To further enhance the credibility of the Group's sustainability reporting, the Group has subjected our sustainability reporting process to internal review by our internal auditors, as required by SGX-ST Listing Rules 711B (3).

AVAILABILITY & FEEDBACK

This Report supplements the Group's Annual Report 2022 and is available online at SGXNet and <https://kori.com.sg>. A detailed section reference with GRI Standards is documented in the GRI Standards Content Index section of this report.

We welcome feedback from our stakeholders to assist us in improving our sustainability practices. Questions or feedback on this Report can be sent to: admin@kori.com.sg.

SUSTAINABILITY STRATEGY OVERVIEW

For the long-term development and success of our business, Kori remains committed to implementing sustainable policies and measures in our business. The Group will continue to promote sustainable practices that create positive impacts for the environment and society. The following six focus areas form our sustainability strategy:

Focus 1: Governance and Ethics

Strong corporate governance practices and oversight enable us to address concerns of stakeholders and incorporate ESG considerations during our decision making and transactions.

Focus 2: Economic Performance

The Group strives for strong economic performance to generate wealth for our employees and shareholders as well as support sustainability initiatives.

Focus 3: Innovation and Product Quality

The Group understands the importance of driving innovation in order to achieve sustainability in our business operations. We are constantly innovating new sustainable designs and ways to integrate digital information and technology in our processes.

Focus 4: Environment

Our environmental impact is a key focus area considering the energy intensive nature of our operations. Materials are reused and recycled and we strive to optimise our resources consumption and reduce our environmental footprint wherever possible.

Focus 5: Our People, Our Assets

The safety of our employees and workers is a main priority. Diversity is valued among our employees and we ensure that adequate remuneration, training and competitive employment benefits are provided.

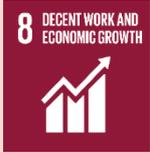
Focus 6: Corporate Social Responsibility

The Group strives to make a positive impact on local communities. We collaborate with the community to drive positive impacts to the wider society.

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

The Group's business focus is aligned with the UN SDGs. The attainment of the UN SDGs is a continuing global effort and forms part of the Group's long-term focus on sustainability. The Group's contributions to the attainment of the relevant UN SDGs are highlighted below.

SUSTAINABLE DEVELOPMENT GOALS

UN SDG	The Group's contribution	Read more in the following sections
 <p>4 QUALITY EDUCATION</p>	<p>Promote lifelong learning opportunities for all</p> <p>The Group is committed to enhancing our employees' skills and knowledge by providing appropriate trainings and promoting certification courses. This has ensured the retention of talent and the building of a safe and productive work environment.</p>	<p>Focus 5: Our People, Our Assets</p>
 <p>5 GENDER EQUALITY</p>	<p>Ensure equal opportunities for all</p> <p>The Group provides equal opportunities in employment, remuneration and career development irrespective of gender. We recognise the importance of our diverse workforce in driving change and innovation.</p>	<p>Focus 5: Our People, Our Assets</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Provide sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p>The Group is committed to protecting labour rights as well as creating an inclusive, safe work environment for all staff.</p>	<p>Focus 5: Our People, Our Assets</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation</p> <p>The Group believes innovation is the path to sustainable industrialization. We are constantly seeking ways to make our operations more sustainable by investing in new design concepts for our steel components and embarking on digital innovation efforts to improve productivity.</p>	<p>Focus 3: Innovation and Product Quality</p>
 <p>10 REDUCED INEQUALITIES</p>	<p>Reduce region-wide inequalities</p> <p>The Group aims to reduce inequalities within and among the countries it operates in. This encapsulates inequalities in income, age, gender, race, religion and origin among others. By ensuring sustainable growth, the Group is able to provide employment opportunities for the local community and reduce disparities.</p>	<p>Focus 5: Our People, Our Assets</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>Ensure sustainable cities for the community</p> <p>The Group recognises the importance of sustainable urban planning. We work closely with our suppliers to ensure sustainability is incorporated into the fundamental designs of our projects. We also recognise our role in creating positive impacts on our local communities to build sustainable and inclusive cities.</p>	<p>Focus 3: Innovation and Product Quality</p> <p>Focus 6: Corporate Social Responsibility</p>

UN SDG	The Group's contribution	Read more in the following sections
	<p>Ensure sustainable consumption and production patterns</p> <p>The Group encourages sustainable use of our materials. Steel components are designed for recycling and reuse which minimises steel wastage and reduced our carbon footprint.</p>	<p>Focus 4: Environment</p>
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p> <p>The Group strictly adheres to the rules and regulations in all operating locations. We are committed to building strong working relationships with financial institutions and government bodies.</p>	<p>Focus 1: Governance and Ethics</p>

ESG PERFORMANCE HIGHLIGHTS

The Group has made progress in our sustainability journey in FY2022. Our ESG achievements are highlighted below:

- Achieved 99.6% reuse of steel inventory
- Zero incidence of environmental and socioeconomic non-compliance
- Zero major safety incidents or fatalities

NOTEWORTHY AWARDS

The Group's notable awards and achievements include:

- BCA BC1 Compliance Certification for Re-usable Steel Strutting System in Earth Retaining or Stabilizing Structures (2012)
- Innovative Noise Management Award for Contract T216 (2017)
- GOLD^{PLUS} BCA Awards for Integrated Digital Delivery (IDD) Project Category for the project Land Transport Authority ("LTA") Contract N110 – Design and Construction of North-South Corridor (Tunnel) between Ang Mo Kio Avenue 3 and Ang Mo Kio – awarded by BCA for Recognising Excellence in the Built Environment (2021)
- Workplace Safety & Health Council BizSAFE Level Star Certification
- ISO 45001:2018 Occupational Health and Safety Management Systems for Strutting and Decking Works

MEMBERSHIPS

Year Joined	Name of Membership
2004	Singapore Welding Society

STAKEHOLDER ENGAGEMENT

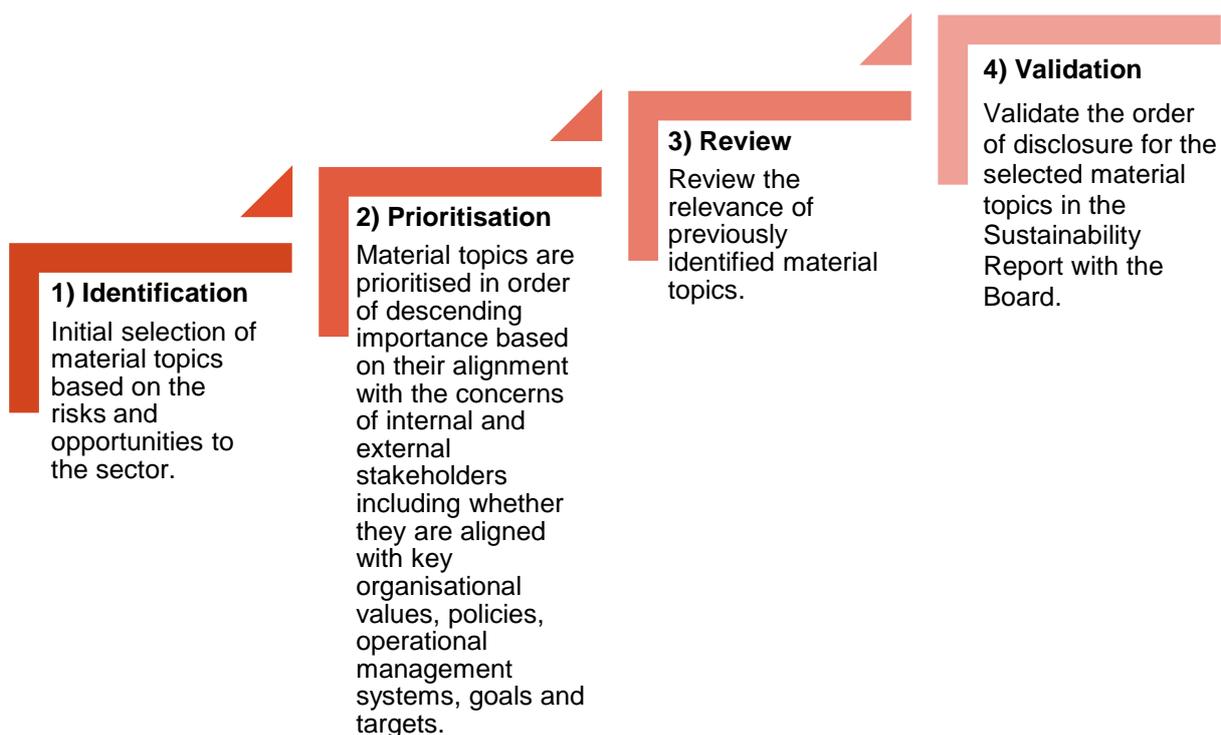
The Group believes that meeting and exceeding the reasonable expectations of its key stakeholders are crucial to achieving sustainable growth. To keep abreast of material stakeholder issues, we actively engage in meaningful and productive dialogue with our stakeholders and participate in various industry and government forums. Stakeholders are identified as groups that have an impact, or have the potential to be impacted by the Group's business. The following table summarises our key stakeholders, engagement platforms and their key concerns.

Stakeholders	Key concerns	Engagement platforms	Our responses	Section reference
Employees	<ul style="list-style-type: none"> Employee health and safety Remuneration Staff benefits Ethics and conduct Compliance with local labour laws 	<ul style="list-style-type: none"> Performance evaluation system Training courses, workshops and conferences 	<ul style="list-style-type: none"> Provide fair remuneration and benefits Provide constructive feedback through performance evaluations Ensure employees are educated on health and safety practices through regular meetings Encourage open and ongoing communication with all employees 	<p>Focus 1: Governance and Ethics</p> <p>Focus 5: Our People, Our Assets</p>
Suppliers and subcontractors	<ul style="list-style-type: none"> Health and safety Environmental compliance Social compliance 	<ul style="list-style-type: none"> Site inspections and site meetings 	<ul style="list-style-type: none"> Evaluate supplier health and safety and environmental practices in supplier assessments 	<p>Focus 4: Environment</p> <p>Focus 5: Our People, Our Assets</p>
Customers	<ul style="list-style-type: none"> Product and service quality Customer health and safety 	<ul style="list-style-type: none"> Dialogues and feedback 	<ul style="list-style-type: none"> Conduct regular inspections and enforce strict quality control standards 	<p>Focus 3: Innovation and Product Quality</p>
Governments and regulators	<ul style="list-style-type: none"> Compliance with industry regulations Environmental compliance 	<ul style="list-style-type: none"> Annual reports Sustainability reports 	<ul style="list-style-type: none"> Comply strictly with relevant laws and regulations 	<p>Focus 1: Governance and Ethics</p>
Community	<ul style="list-style-type: none"> Environmental impact Social development 	<ul style="list-style-type: none"> Engagement in community services 	<ul style="list-style-type: none"> Conduct corporate social responsibility programs to encourage community engagement 	<p>Focus 4: Environment</p> <p>Focus 6: Corporate Social Responsibility</p>

Stakeholders	Key concerns	Engagement platforms	Our responses	Section reference
Shareholders and investors	<ul style="list-style-type: none"> • Anti-corruption • Regulatory compliance • Profitability • Sustainability 	<ul style="list-style-type: none"> • Annual reports • Half-yearly reports • Investor relations management • Annual general meetings 	<ul style="list-style-type: none"> • Keep shareholders and investors well informed through informative half-yearly reports, annual reports and annual general meetings • Incorporate good investor relations management 	<p>Annual Report</p> <p>Focus 1: Governance and Ethics</p> <p>Focus 2: Economic Performance</p> <p>Focus 4: Environment</p>

MATERIALITY ASSESSMENT

To identify material ESG topics and focus areas, we evaluated the Group's overall risk environment and subsequently identified the actual and potential impacts to our stakeholders. The significance of these impacts are assessed in relation to the key concerns raised by our internal and external stakeholders gathered during the stakeholder engagement. With the assistance of our ESG consultant, we have taken the following steps to identify and present the relevant material topics in this Report.



With increasing stakeholders' expectations on environmental as well as product health and safety standards, the Group has included water as well as customer health and safety as new material topics for FY2022.

The table below contains the shortlisted GRI Standards Disclosures grouped according to their respective focus areas.

Material ESG Topics	GRI Standards Disclosures
Focus 1: Governance and Ethics	GRI 205: Anti-corruption
	GRI 207: Tax
Focus 2: Economic Performance	GRI 201: Economic Performance
Focus 3: Innovation and Product Quality	GRI 203: Indirect Economic Impacts
	GRI 416: Customer Health and Safety
Focus 4: Environment	GRI 301: Materials
	GRI 302: Energy
	GRI 303: Water and Effluents
	GRI 305: Emissions
	GRI 306: Waste
	GRI 308: Supplier Environment Assessment
Focus 5: Our People, Our Assets	GRI 401: Employment
	GRI 403: Occupational Health and Safety
	GRI 404: Training and Education
	GRI 405: Diversity and Equal Opportunity
	GRI 414: Supplier Social Assessment
Focus 6: Corporate Social Responsibility	GRI 413: Local Communities

FOCUS 1: GOVERNANCE AND ETHICS

CORPORATE COMPLIANCE

The laws and regulations that are applicable to the Group include the Code of Corporate Governance 2018, Listing Rules of the SGX-ST and the Securities and Futures Act, amongst others.

Our employees, secretarial firm and auditors regularly conduct reviews of new regulations and updates to existing regulations. Updates are disseminated to relevant staff and processes are in place to monitor the activities and associated performance on a regular basis.

Additionally, updates on relevant legal, accounting and regulatory developments are typically provided to Directors by email, or by way of briefings and presentations. The Company Secretary also circulates articles, reports and press releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority which are relevant to the Directors.

There were no incidents of non-compliance with social and economic laws and regulations in FY2022.

GOVERNANCE AND STATEMENT OF THE BOARD

The Group prioritises sustainability at the Board level. We have established a Sustainability Task Force which is chaired by the CEO. This task force is responsible for implementing and managing the Group's sustainability efforts.



The Board has incorporated sustainability issues into the formulation of the Group's strategies. The Board approves material environmental, social and economic factors identified and ensures that they are well-managed and monitored. Please refer to the Corporate Governance Report in our Annual Report 2022 for more information on corporate governance practices and risk management structure.

In FY2022, all Board directors have attended sustainability training recognised by SGX-ST.

ANTI-CORRUPTION

The Group takes a strong stance against corruption and malpractice and does not tolerate any impropriety, statutory non-compliance or wrongdoing by employees in their work. In line with our Code of Conduct, we strictly prohibit any acts by employees to use their position to obtain advantages for themselves.

The Group is strongly committed to a high legal and moral standard in all of our business activities. We have adopted a Personnel Policy to place emphasis on high standards of professionalism and ethics. All employees are required to read, understand and agree to comply with the purposes and provisions of the Personnel Policy. Employees are held liable for their failure to comply which may result in disciplinary actions. The severity of these disciplinary actions depends on circumstances and the gravity of the misconduct. There were no reported incidents of corruption in FY2022.

WHISTLE-BLOWING

The Audit Committee has developed and approved whistleblowing procedures outlining their responsibilities and the procedures to receive certain complaints and allegations. Employees of the Group and any other persons may, in confidence, raise concerns about possible improper financial reporting or other matters to Chairman of Audit Committee, CEO or Administration Manager. The objective of such arrangement is to ensure independent investigations of such matters and for appropriate follow-up actions. Contact details of the Audit Committee is available on our website.

There were no whistle-blowing reports received by the Group during FY2022.

RISK MANAGEMENT

ESG risk assessments and management form part of the Group's enterprise risk management ("ERM") framework. We have integrated the process for identifying, assessing and managing material ESG related risks into our organization's ERM framework.

The Group adopts a precautionary approach in strategic decision and day-to-day operation by implementing a comprehensive ERM framework.

Please refer to the Corporate Governance Report in our Annual Report 2022 for more information on corporate governance practices and risk management structure.

TAX COMPLIANCE

The Group's strategy and approach to tax is to fully comply with relevant tax laws and regulations in all jurisdictions we operate in, which indirectly support the local governments and authorities in their economic, environmental and social development and objectives. The Group has zero tolerance for any intentional breach of tax laws and regulations.

Implementation of tax compliance related policies and procedures are delegated to the respective business units and are monitored by the Group's Financial Controller.

Relevant staff attend tax related trainings to keep updated on key changes. The Group also engages qualified professional tax advisors in all jurisdictions to ensure compliance at the transaction levels as well as fulfilling required tax filings. The Audit Committee may also from time to time engage the Group's internal auditor to monitor compliance with the tax governance and control framework. Any instances of non-compliance are reported to the Audit Committee and resolved promptly.

GOVERNANCE AND ETHICS TARGETS

Segment	FY2022 Targets	Status	FY2022 Performance Update
Group	Zero incidents of non-compliance with SGX-ST listing rules or the Code of Corporate Governance	Met	Zero incidents of non-compliance with SGX-ST listing rules or the Code of Corporate Governance
	Zero reported corruption/significant whistle blowing reports	Met	Zero reported corruption/significant whistle blowing reports
	Zero incidents of significant tax related non-compliance	Met	Zero incidents of significant tax related non-compliance
FY2023 Targets			
Group	Zero incidents of non-compliance with SGX-ST listing rules or the Code of Corporate Governance		
	Zero reported corruption/significant whistle blowing reports		
	Zero incidents of significant tax related non-compliance		

FOCUS 2: ECONOMIC PERFORMANCE

FINANCIAL PERFORMANCE

The Group strives to achieve strong financial performance to create wealth for our stakeholders and support sustainability initiatives and practices. The financial performance of the Group is reviewed by the Audit Committee and the Board regularly.

Details of our financial performance can be found in the audited financial statements, which have been prepared in accordance with Singapore Financial Reporting Standards (International) and the provisions of the Singapore Companies Act, Chapter 50. The audited financial statements can be found in the Group's Annual Report 2022 available online at SGXNet and <https://www.kori.com.sg>.

FOCUS 3: INNOVATION AND PRODUCT QUALITY

The Group recognises the importance of innovation in our journey towards becoming a sustainable business. The Group shall continue to monitor, develop and implement technology in our operations to improve our productivity and reduce material usage.

PRODUCT INNOVATION

Through the years, we have developed advanced expertise in steel decking works. This has enabled us to successfully develop the Kori Large Panelling Traffic Decking System, which is a reusable steel platform for public traffic diversion with premix surface designed specifically for Singapore. It was supported by BCA's Productivity Innovation Project in 2019 which aims to encourage construction-related companies to embark on solution development projects that build up their capabilities as well as improve site productivity and reduce site workers.

The Kori Large Panelling Traffic Decking System utilises steel panels that consist of a special type of rugged grid-pattern beam sections as a temporary platform, which allows for more efficient and stable decking works. This design improves the efficiency and stability of decking works and is now widely adopted throughout infrastructure projects in Singapore. We were the first in the construction industry to provide services and solutions for the design of reusable pre-cast road diversion deck panels. This has proven to be more cost-saving and resource efficient compared to conventional steel road diversion deck panels.

To deliver innovative and cost effective solutions, we have improved the design of our steel components to be modular. This allows them to fit in place and be reused early. We continue to successfully implement our precast road decking panels to replace steel decking panels, which has helped the Group to manage costs amid the fluctuations in steel prices during FY2022.

TECHNOLOGY ADOPTION

The Group leverages on new digital developments and incorporates them into our processes. We were the early adopters of IDD in our projects, a key thrust in BCA's Construction Industry Transformation Map ("ITM"). IDD is the use of digital technologies to integrate work processes and connect stakeholders working on the same project throughout the construction and building life-cycle.

The Group has also adopted DfMA technologies which is a key pillar of the ITM. It involves construction being designed for manufacturing off-site in a controlled environment, before being assembled on-site. It comprises various technologies and methodologies that promote offsite fabrication from prefabricated components to fully integrated assemblies across the structural, architectural and mechanical, electrical and plumbing disciplines.

DfMA aims to implement design upfront for ease of manufacturing and assembly. A key benefit of DfMA is reduced construction time due to reduced amount of manpower required on-site as most of the construction is done off-site. Furthermore there is improved workmanship due to stringent quality control in prefabrication factories. Lastly DfMA reduces disamenities and disruption to the community as lesser construction work is carried out on-site.

PRODUCT QUALITY

The Group strives to improve the quality of our steelworks in order to meet our customers' expectations. We recognise that it is important to protect of the health and safety of all end users of our steel products. The Group ensures that all of our steel products are non-hazardous, perform its intended functions satisfactorily, and do not pose a risk to health and safety to end users. We only purchase steel from major steel traders.

In FY2022, the Group assessed the health and safety impacts of all of our steelworks for improvements and there were no incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of our steelworks.

INNOVATION AND PRODUCT QUALITY TARGETS

FY2023 Targets	
Group	Zero non-compliance with health and safety impacts of products

FOCUS 4: ENVIRONMENT

The Group recognises our role to uphold environmentally responsible practices as a business. Sustainable practices provides benefits to our business through operational efficiency gains and gives the Group a competitive advantage. The Group aims to maintain our strong track record in steel reuse and recycling through actively reusing and recycling steel components in steel struts and decks.

The Group remains committed to managing the environmental impact in our supply chain by ensuring that our suppliers adhere to strict environmental standards. Through such efforts, the Group strives to optimise our carbon footprint.

STEEL REUSE AND WASTE MANAGEMENT

Our fabrication of steelworks takes place offsite under controlled and safe factory conditions where the use of design and fabrication systems deliver precision-engineered components with minimum waste. The steel struts vary in size and length and are designed to meet the requirements and specifications of different projects. To save natural resources and minimise negative environmental impacts, the Group has adopted practices to reuse our steel materials in new projects after dismantling. Steel reuse has played a significant role in improving the Group's competitive advantage in the industry. Despite supply chain disruptions due to recent global events, the Group was able to mitigate the impact of fluctuating steel prices due to our practice of re-using steel in all our projects.

In addition, the Group recognises that the production of steel is highly energy intensive. The cost of "green" steel which is produced in Europe is much higher than the "non-green" steel. Although it costs more, we have begun to purchase some "green" steel for our inventory.

In FY2022, the Group used a total of around 39,000 tonnes of steel to fabricate our steelworks while achieving 99.6% reuse of steel inventory for all our projects, leading to direct cost and resource savings. This is higher than the steel industrial material efficiency rate which stands at 97.34%¹.

¹Based on 2021 material efficiency performance data from Worldsteel Association.

The Group engages a vendor licensed under the National Environment Agency ("NEA") to collect, treat and recycle waste from our steelworks factory, corporate office and workers' dormitory. All waste generated are managed in an environmentally responsible manner and in compliance with local regulatory requirements. In FY2022, the Group generated a total of 31.2 tonnes of non-hazardous general waste. This is sent to the waste-to-energy incineration plant where energy is generated. The resulting incinerated ash is then transported to Singapore's only landfill on Semakau Island for disposal. The Group also generated a total of 140.9 tonnes of steel waste which was collected by a scrap metal vendor for offsite steel recycling. We strive to achieve minimal waste through steel reuse which reduces our carbon footprint throughout the project lifecycle.

<i>WASTE METRICS</i>	Unit	FY2022
Total waste generated (non-hazardous)	tonnes	172.1
<i>Total general waste generated (non-hazardous)</i>	tonnes	31.2
<i>Total steel waste generated (non-hazardous)</i>	tonnes	140.9
Total waste diverted from disposal (offsite steel recycling)	tonnes	140.9
Total waste directed to disposal (offsite waste-to-energy incineration)	tonnes	31.2

ENERGY AND EMISSIONS MANAGEMENT

The Group strives to operate sustainably by reducing the carbon footprint in our operations. Steel production operations are energy intensive due to the high electricity requirements of machinery and equipment. We measure and monitor the energy consumption at our factories as an important indicator of our operating efficiency.

The energy consumption at our factories primarily derives from consumption of diesel fuel which is used to power machinery. The total energy consumption at our steel precast factories for FY2022 was 7.3TJ which is a 12% decrease from FY2021. We also consumed a total of 0.2TJ of electricity at our corporate office and workers' dormitory. In FY2022, the Group's total energy consumption was 7.5TJ.

The Group has identified all sources of energy usage throughout our operations to calculate our total annual GHG emissions. The Group accounts for corporate GHG emissions in accordance with the GHG Protocol. Adopting the operational control approach, the Group accounts for 100% of the GHG emissions from operations over which it has operational control.

The primary sources of our Scope 1 emissions comprise direct GHG emissions from our steel precast factory operations. This includes the consumption of diesel from generators and machinery. Our Scope 2 emissions are indirect GHG emissions from purchased electricity. This is based on the consumption of purchased electricity in our corporate office and workers' dormitory. In FY2022, the Group's operations generated a total of 569 tonnes of CO₂e ("tCO₂e") which is an 11% decrease from FY2021.

<i>ENERGY AND EMISSIONS METRICS</i>	Unit	FY2022
Total energy consumption	TJ	7.5
<i>Total diesel consumption (stationary combustion)</i>	TJ	7.3
<i>Total electricity consumption</i>	TJ	0.2
Energy intensity	TJ/\$ million revenue	0.39
<i>Total Scope 1 emissions²</i>	tCO ₂ e	544
<i>Scope 1 - CO₂</i>	tonnes	542
<i>Scope 1 - CH₄</i>	tCO ₂ e	1
<i>Scope 1 - N₂O</i>	tCO ₂ e	1
<i>Total Scope 2 emissions³, location-based</i>	tCO ₂ e	25
Total GHG emissions (Scope 1 & 2)	tCO ₂ e	569
GHG emissions intensity	tCO₂e /\$ million revenue	29.2

²Scope 1 direct emissions are calculated using emission factors from IPCC Guidelines for National Greenhouse Gas Inventories 2006 and global warming potentials from the IPCC 6th Assessment Report

³The equivalent CO₂ emissions for electricity used are calculated based on the updated simple operating margin grid emission factor from the Energy Market Authority in Singapore for the relevant time period

Metric	FY2021 (Reported)	FY2021 (Corrected)
Total energy consumption	56,169 kWh	8.5 TJ
Total diesel consumption (stationary combustion)	Not disclosed	8.3 TJ
Total electricity consumption	56,169 kWh	0.2 TJ

Metric	FY2021 (Reported)	FY2021 (Corrected)
Energy intensity	Not disclosed	0.46 TJ/S\$ million revenue
Total Scope 1 emissions	Not disclosed	614 tCO ₂ e
Scope 1 - CO ₂	Not disclosed	612 tCO ₂ e
Scope 1 - CH ₄	Not disclosed	0.8 tCO ₂ e
Scope 1 - N ₂ O	Not disclosed	1.4 tCO ₂ e
Total Scope 2 emissions, location-based	Not disclosed	26 tCO ₂ e
Total GHG emissions (Scope 1 & 2)	15 tCO ₂ e	640 tCO ₂ e
GHG emissions intensity	Not disclosed	35 tCO ₂ e/S\$ million revenue

Restatement:

The FY2021 energy consumption data has been restated to include total diesel consumption, electricity consumed at other locations under the Group's operation control, as well as to report figures in multiples of joules instead of watts to standardise the calculation obtained from multiple sources. Consequently, the Group's GHG emissions (comprising both Scope 1 and Scope 2 emissions) have been restated as well.

Going forward, the Group will continue to monitor energy consumption and CO₂ emissions to identify ways to enhance operating efficiency while reducing our energy related costs.

WATER MANAGEMENT

The Group recognises that water management is important in water-scarce Singapore. We adopt responsible water management practices that allow us to deliver value to our stakeholders through water and cost savings.

The Group draws potable water from PUB's utility network and utilises the water for operations in our workers' dormitory and corporate office. Most of the water withdrawn is used across our operations for toilets, pantries, washing activities and sanitation purposes. Negligible water is used for our steelworks fabrication. The Group monitors water withdrawn and manages water discharge in accordance with local regulations. In FY2022, the Group's total water withdrawn and water use intensity was 514.9 m³ and 26.4 m³/S\$million revenue respectively.

WATER METRICS	Unit	FY2022
Total water consumed ⁴	m ³	-
Total water withdrawn	m ³	514.9
Total water discharged ⁵	m ³	514.9
Water use intensity	m ³ /S\$million revenue	26.4

⁴As water consumed is negligible, no such data is tracked within the Group.

⁵Given that water consumed is negligible. The total volume of water discharged into third-party water (i.e. public drains) is the same as the total volume of water withdrawn.

MANAGING OUR SUPPLIERS

The Group remains committed to ensure that all contractors and subcontractors are informed of their environmental responsibilities, and are able to meet the standards expected by the Group. Out of the 4 new suppliers in FY2022, 100% were screened using environmental criteria. Furthermore, all

contractors and subcontractors are reviewed and selected based on their environmental compliance. Contractors and subcontractor with repeated violation records will not be selected.

In FY2022, there were no suppliers identified as having significant actual and potential negative environmental impact. In addition there were no incidences of negative environmental impact in the Group's supply chain.

NOISE MANAGEMENT

The Group has implemented programmes to assess noise levels and minimise the impact of our operations on the community. Our movable noise enclosure concept has been recognised by LTA and we were awarded the Innovative Noise Management Award at the 19th Annual Safety Award Convention in September 2017 for Contract T216.

In FY2022, there were no incidences of non-compliance with noise regulations.

VECTOR MEASURES

To protect our workers and the surrounding community from dengue, the Group has put in place vector control plans at every construction site, including our storage yards. Regular inspection and control measures are also implemented and monitored by supervisors.

In FY2022, the Group did not receive any fine or penalty for mosquito breeding.

ENVIRONMENTAL COMPLIANCE

Kori carefully monitors the different stages of all services to ensure strict compliance with relevant laws and regulations, including vector control measures or adherence to the permissible noise levels set by NEA and allowable vibration limit under the BCA.

In FY2022, there was no incidence of non-compliance with environmental laws and regulations in our operations.

ENVIRONMENTAL TARGETS

Segment	FY2022 Target	Status	FY2022 Performance Update
Group	Maintain 100% reuse of steel inventory for all projects	Not met	Achieved 99.6% reuse of steel inventory due to disposal of some unwanted steel waste for recycling. The Group shall continue to strive to maintain this level of reuse of steel inventory in FY2023.
	Zero incidents of environmental non-compliance	Met	Zero incidents of environmental non-compliance
	Zero incidents of environmental non-compliance in our supply chain	Met	Zero incidents of environmental non-compliance in our supply chain
FY2023 Targets			
Group	Achieve 99% reuse of steel inventory for all projects		
	Zero incidents of environmental non-compliance		
	Zero incidents of environmental non-compliance by major suppliers		

FOCUS 5: OUR PEOPLE, OUR ASSETS

The Group strives to create an inclusive workplace environment where there is mutual respect, fairness and equality for all our staff and workers. We believe that our employees are the driving force of our success. We will continue to provide training and development opportunities for staff to upskill and develop to their full potential.

OCCUPATIONAL HEALTH AND SAFETY

The Group remains committed to providing a safe working environment to our employees, suppliers and contractors. We have implemented adequate health and safety policies, standards and practices, as well as a Safety Committee that actively reviews, monitors, improves and implements all issues related to occupational health and safety (“OHS”). The OHS policies, standards and practices apply to all employees and subcontracted workers.

The Group’s OHS management system seeks to address health and safety risks and undergo regular review to identify areas for improvement. The Group’s OHS policies and practices are held to international standards and have been certified to the internationally recognised ISO 45001 Occupational Health and Safety Management System standard.

The Group through accredited third party audits and internal risk assessment and risk management team regularly performs risk assessments on steel strutting and decking works. Potential hazards are identified and evaluated, and control measures are thereafter implemented to minimise the identified risks. The Group also receives feedback on work-related hazards and hazardous situations from employees who communicate such concerns to their supervisors. The Group takes into account employee feedback and findings of our risk assessments to evaluate, review and improve our OHS management system.

Our Whistleblowing Policy also provides a transparent and confidential process for workers to report any work situations that they believe endanger the health and safety of an individual, as well as to raise any concerns about the OHS processes.

In addition, we educate and train our employees on proper OHS practices at work. We also engage external qualified safety consultants for their advice and guidance on programs and initiatives to prevent any potential occupational accident and injury.

We provide opportunities and support our staff in their acquisition of knowledge and certifications on workplace health and safety. Our management and supervisory staff are encouraged to attend certification courses such as the Building Construction Supervisor Safety Course and Supervise Work in Confined Space Operation for all supervisory staff and the Lifting Supervisor Safety Course for all lifting supervisors. Furthermore all staff have to attend the “Apply Workplace Safety and Health in Construction Sites” before obtaining their construction work pass. In FY2022, we achieved an average attendance rate of 100% for our certification courses.

Furthermore, the Group assesses all contractors and subcontractors to ensure that they are informed of their workplace health and safety responsibilities, and are able to meet the standards expected by the Group. We evaluate their track record and worksite health and safety practices during the quotation and tendering process before awarding the contract.

In FY2022, 100% of new suppliers were assessed for worksite health and safety. There were no suppliers identified as having significant actual and potential negative OHS impact. In addition there were no incidences of negative OHS impact in the Group’s supply chain.

The Group treats all workplace incidents with utmost importance and priority. All employees are entitled to workplace accident insurance which ensures employees' access to health and medical services in the event of an occupational health accident. To minimise workplace incidents, the Group has implemented an incident investigation policy and procedure to determine the necessary corrective actions and improvements. In FY2022, there were no major work-related injuries and incidents at our worksites and among our suppliers. The Group's performance for health and safety in FY2022 is presented in the table below.

HEALTH AND SAFETY METRICS

	Number ⁶	Rate (Per 200,00 hours worked)	Total hours worked ⁷
<i>Fatalities as a result of work-related injury</i>	-	-	2,975,158
<i>High-consequence work-related injuries (excluding fatalities)</i>	-	-	
<i>Recordable work-related injuries</i>	-	-	
<i>Fatalities as a result of work-related ill health</i>	-	-	
<i>Recordable work-related health</i>	-	-	

⁶Covers all employees and subcontractors on site.

⁷Covers only employees within the Group.

OUR WORKFORCE

The Group maintains zero tolerance towards discrimination. We practise fair employment regardless of gender or age in staff employment to ensure continuity in the pipeline of skilled employees. Our employee diversity is a major force in driving change and innovation in the Group.

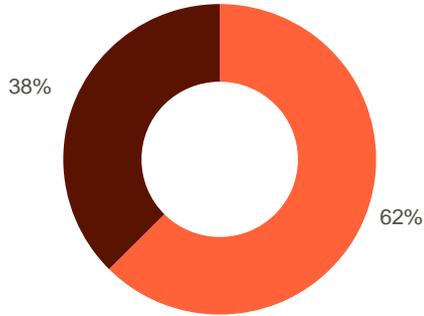
In FY2022, our total staff strength stood at 174 employees with 165 males and 9 females. All staff are employed on a permanent and full-time basis. The table and charts below show the geographical, gender and age distribution of the Group's employees in FY2022. We maintained our workforce diversity despite the male-dominated nature of the construction industry. We will continue to increase the male to female ratio of our workforce where possible.

<i>WORKFORCE METRICS</i>	FY2022	FY2021 (Restated)
Total employee headcount	174	180
<i>Number of employees - female</i>	9	9
<i>Number of employees - male</i>	165	171
Number of employees by nationality		
<i>Singapore</i>	15	17
<i>Malaysia</i>	27	29
<i>India</i>	35	23
<i>Bangladesh</i>	30	32
<i>China</i>	2	2
<i>Myanmar</i>	7	8
<i>Thailand</i>	58	68
<i>Philippines</i>	-	1

Senior Management

By Age Group

■ 30-50 years old ■ >50 years old



By Gender

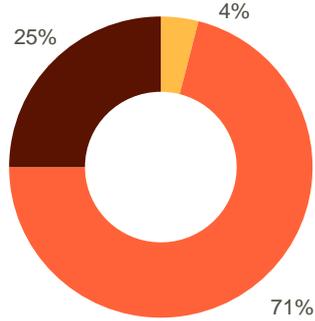
■ Female ■ Male



Middle Management

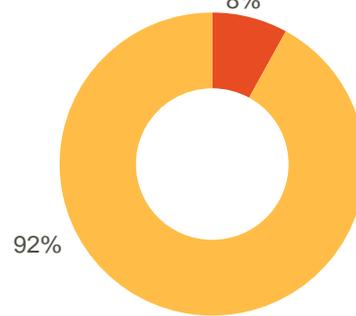
By Age Group

■ <30 years old ■ 30-50 years old ■ >50 years old



By Gender

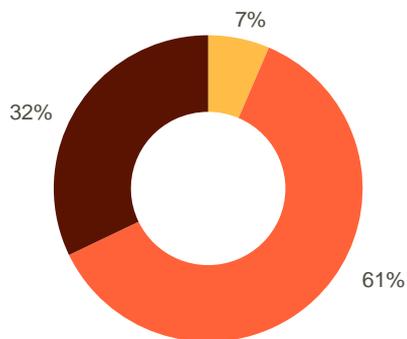
■ Female ■ Male



Other Employees

By Age Group

■ <30 years old ■ 30-50 years old ■ >50 years old



By Gender

■ Female ■ Male



Metric	FY2021 (Reported)	FY2021 (Corrected)
Total employee headcount	179	180

Restatement:

The FY2021 total employee headcount has been restated to include 1 employee from Malaysia that was erroneously omitted.

In FY2022, a total of 34 employees were hired, equivalent to a new hire rate⁸ of 0.2. A total of 40 employees left the Group, resulting in a turnover rate⁹ of 0.23. As at 31 December 2022, the breakdown of our new employee hire and departures according to gender and age group are as follows.

<i>EMPLOYMENT METRICS</i>	Number ¹⁰	Percentage (%)
<i>New employee hire - Female</i>	-	-
<i>New employee hire - Male</i>	34	100
<i>New employee hire (<30 years old)</i>	7	21
<i>New employee hire (Between 30 and 50 years old)</i>	26	76
<i>New employee hire (>50 years old)</i>	1	3
<i>Employee turnover - Female</i>	-	-
<i>Employee turnover - Male</i>	40	100
<i>Employee turnover (<30 years old)</i>	3	7.5
<i>Employee turnover (Between 30 and 50 years old)</i>	29	72.5
<i>Employee turnover (>50 years old)</i>	8	20

⁸The new hire rate has been computed based on the employee headcount at the end of FY2022.

⁹The turnover rate has been computed based on the average employee headcount at the start of FY2022 and the end FY2022.

¹⁰All employees who joined and left the Group are based in Singapore.

The table below provides a breakdown of our Board's diversity by age and gender:

<i>BOARD DIVERSITY</i>	Number	Percentage
<i>Independent board directors</i>	3	50
<i><30 years old</i>	-	-
<i>30-50 years old</i>	1	16.67
<i>>50 years old</i>	2	33.33
<i>Male</i>	6	100
<i>Female</i>	-	-

EMPLOYEE BENEFITS AND RETENTION

We recognise the valuable contribution by our employees. On top of competitive salaries and performance-based bonuses, employees of Kori are entitled to a range of benefits including workmen compensation insurance, group personal accident insurance, medical and healthcare benefits as well as hospitalisation leave.

We also support the government's pro-family policies and follow regulations implemented by the Ministry of Manpower regarding parental and childcare leave. The table below provides more information on the Group's parental leave metrics.

<i>PARENTAL LEAVE METRICS</i>	FY2022
Total number of employees that were entitled to parental leave¹¹	26
Male	20
Female	6
Total number of employees that took parental leave	2
Male	1
Female	1
Total number of employees that returned to work in FY2022 after parental leave ended	2
Male	1
Female	1
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	2
Male	1
Female	1
Return to work rate (%)	100
Retention rate (%)	100

¹¹Eligibility and entitlement for parental leave is defined in accordance with the Government-Paid Paternity Leave, Government-Paid Maternity Leave and the Employment Act under the Ministry of Manpower Singapore.

As part of our effort to enhance skills for our employees, appropriate trainings are identified and conducted through various platforms of knowledge acquisition such as onsite trainings, seminars, conferences, workshops and classroom trainings. The training topics included but were not limited to ESG, workplace health and safety and chemical safety. In FY2022, the Group provided a total of 1,812 trainings hours to employees and achieved an average of 10.4 training hours per employee. The table below provides the breakdown of staff training hours by gender and employee category.

STAFF TRAINING METRICS

FY2022

Total number of training hours conducted for all employees	1,812
<i>Average hours of training - Male</i>	11.0
<i>Average hours of training - Female</i>	0
<i>Average training hours - Senior Management</i>	5.3
<i>Average training hours - Middle Management</i>	3.4
<i>Average training hours - Other Employees</i>	12.1

SOCIOECONOMIC COMPLIANCE

The Group endeavours to be a socially responsible employer, and we act in strict compliance with social and economic laws and regulations. We continue to educate our workforce on proper social behaviour to prevent causing public nuisance or disorderly behaviour.

In FY2022, there was no incidence of non-compliance with laws and regulations in the social and economic area.

OUR PEOPLE TARGETS

Segment	FY2022 Target	Status	FY2022 Performance Update
Group	Zero major safety incidents or fatalities	Met	Zero major safety incidents or fatalities
	Provide at least an average of 11 training hours per employee as we are focusing on attending courses that are relevant to the primary job scope of the employees	Not met	Achieved an average of 10.4 hours of training per employee due to a significant number of workers who went on overseas leave in FY2022. The Group shall continue to explore and enroll staff for more training and upskilling in FY2023.
	Zero incidents of socioeconomic non-compliance	Met	Zero incidents of socioeconomic non-compliance
	Strictly comply with local COVID-19 safety measures and policies	Met	Zero breaches of local COVID-19 safety measures and policies
FY2023 Targets			
Group	Zero major safety incidents or fatalities		
	Provide at least an average of 11 training hours per employee		
	Zero incidence of social non-compliance		
	Zero incidents of social non-compliance by major suppliers		

FOCUS 6: CORPORATE SOCIAL RESPONSIBILITY

The Group believes in creating a positive impact on the communities and markets where we operate. We strive to do our best in giving back to the society and minimising any impact of our operations on the community.

GIVING BACK TO SOCIETY

The Group remains committed to being a responsible corporate citizen and we endeavour to give back to the community. We believe that community engagement is an integral part of our business sustainability.

Our management has been actively contributing to the discussion on industry and workforce developments in Singapore through media outlets such as the Straits Times and the Business Times. The Group's initiatives on foreign worker engagement and workplace health and safety practices are shared with the community through such channels. We also routinely provide donations for community prayer events.

SGX SIX PRIMARY COMPONENTS INDEX

S/N	Primary Component	Section Reference
1	Material Topics	<ul style="list-style-type: none"> Materiality Assessment Focus 1 to 6
2	Climate-related disclosures consistent with the Taskforce for Climate-related Financial Disclosures (“TCFD”) recommendations	<p>For FY2022, climate reporting is on a “comply or explain” basis, and will subsequently be mandatory for Kori Holdings Ltd from FY2024.</p> <p>The Group is working towards providing climate-related disclosures in line with TCFD recommendations progressively within the next two years.</p>
3	Policies, Practices and Performance	<ul style="list-style-type: none"> Executive Chairman and CEO’s Message Sustainability Strategy Overview Focus 1 to 6
4	Board Statement	Governance and Statement of the Board
5	Targets	<ul style="list-style-type: none"> Governance and Ethics Targets Innovation and Product Quality Targets Environmental Targets Our People Targets
6	Framework	Reporting Practice

GRI CONTENT INDEX

Statement of use	Kori Holdings Ltd has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location / Reason for omission
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Organisational Profile <ul style="list-style-type: none"> About Us
	2-2 Entities included in the organization’s sustainability reporting	Organisational Profile <ul style="list-style-type: none"> About Us
	2-3 Reporting period, frequency and contact point	Reporting Practice <ul style="list-style-type: none"> Reporting Principles and Statement of Use
	2-4 Restatements of information	Reporting Practice <ul style="list-style-type: none"> Restatements
	2-5 External assurance	Reporting Practice <ul style="list-style-type: none"> Assurance
	2-6 Activities, value chain and other business relationships	Organisational Profile <ul style="list-style-type: none"> Our Services
	2-7 Employees	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Our Workforce
	2-9 Governance structure and composition	Focus 1: Governance and Ethics <ul style="list-style-type: none"> Governance and Statement of the Board
	2-10 Nomination and selection of the highest governance body	Refer to Annual Report 2022 pages 15-59
	2-11 Chair of the highest governance	Refer to Annual Report 2022 pages 15-59

GRI Standard	Disclosure	Location / Reason for omission
	body	
	2-12 Role of the highest governance body in overseeing the management of impacts	Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-13 Delegation of responsibility for managing impacts	Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-14 Role of the highest governance body in sustainability reporting	Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-15 Conflicts of interest	Refer to Annual Report 2022 pages 15-59
	2-16 Communication of critical concerns	Focus 1: Governance and Ethics • Whistle-blowing
	2-17 Collective knowledge of the highest governance body	Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-18 Evaluation of the performance of the highest governance body	Refer to Annual Report 2022 pages 15-59
	2-19 Remuneration policies	Refer to Annual Report 2022 pages 15-59
	2-20 Process to determine remuneration	Refer to Annual Report 2022 pages 15-59
	2-22 Statement on sustainable development strategy	Executive Chairman and CEO's Message
	2-23 Policy commitments	Focus 1 to 6
	2-24 Embedding policy commitments	Focus 1 to 6
	2-25 Processes to remediate negative impacts	Focus 1 to 6
	2-26 Mechanisms for seeking advice and raising concerns	Focus 1: Governance and Ethics • Whistle-blowing
	2-27 Compliance with laws and regulations	Focus 1: Governance and Ethics • Corporate Compliance
	2-28 Membership associations	Sustainability Strategy Overview • Memberships
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
Material topics		
Governance and Ethics		
GRI 3: Material Topics 2021	3-3 Management of material topic	Focus 1: Governance and Ethics
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Information unavailable. Metric is currently not tracked and management will disclose in FY2023.
	205-2 Communication and training about anti-corruption policies and procedures	Information unavailable. Metric is currently not tracked and management may disclose in subsequent years.
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Governance and Ethics • Anti-corruption
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Governance and Ethics • Tax Compliance
	207-2 Tax governance, control, and risk management	Focus 1: Governance and Ethics • Tax Compliance
	207-3 Stakeholder engagement and management of concerns related to tax	Focus 1: Governance and Ethics • Tax Compliance
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topic	Focus 2: Economic Performance
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Refer to Annual Report 2022 page 69 -70

GRI Standard	Disclosure	Location / Reason for omission
2016		
Innovation and Product Quality		
GRI 3: Material Topics 2021	3-3 Management of material topic	Focus 3: Innovation and Product Quality
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Focus 3: Innovation and Product Quality <ul style="list-style-type: none"> Technology Adoption
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Focus 3: Innovation and Product Quality <ul style="list-style-type: none"> Product Quality
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Focus 3: Innovation and Product Quality <ul style="list-style-type: none"> Product Quality
Environment		
GRI 3: Material Topics 2021	3-3 Management of material topic	Focus 4: Environment
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Focus 4: Environment <ul style="list-style-type: none"> Steel Reuse and Waste Management
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Focus 4: Environment <ul style="list-style-type: none"> Energy and Emissions Management
	302-3 Energy intensity	Focus 4: Environment <ul style="list-style-type: none"> Energy and Emissions Metrics
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Focus 4: Environment <ul style="list-style-type: none"> Water Management
	303-2 Management of water discharge-related impacts	Focus 4: Environment <ul style="list-style-type: none"> Water Management
	303-3 Water withdrawal	Focus 4: Environment <ul style="list-style-type: none"> Water Management
	303-4 Water discharge	Focus 4: Environment <ul style="list-style-type: none"> Water Management
	303-5 Water consumption	Focus 4: Environment <ul style="list-style-type: none"> Water Management
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Focus 4: Environment <ul style="list-style-type: none"> Energy and Emissions Metrics
	305-2 Indirect (Scope 2) GHG emissions	Focus 4: Environment <ul style="list-style-type: none"> Energy and Emissions Metrics
	305-4 GHG emissions intensity	Focus 4: Environment <ul style="list-style-type: none"> Energy and Emissions Metrics
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Focus 4: Environment <ul style="list-style-type: none"> Steel Reuse and Waste Management
	306-2 Management of significant waste-related impacts	Focus 4: Environment <ul style="list-style-type: none"> Steel Reuse and Waste Management
	306-3 Waste generated	Focus 4: Environment <ul style="list-style-type: none"> Steel Reuse and Waste Management
	306-4 Waste diverted from disposal	Focus 4: Environment <ul style="list-style-type: none"> Steel Reuse and Waste Management
	306-5 Waste directed to disposal	Focus 4: Environment <ul style="list-style-type: none"> Steel Reuse and Waste Management
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Focus 4: Environment <ul style="list-style-type: none"> Managing our Suppliers
	308-2 Negative environmental impacts in the supply chain and actions taken	Focus 4: Environment <ul style="list-style-type: none"> Managing our Suppliers
Our People, Our Assets		
GRI 3: Material Topics 2021	3-3 Management of material topic	Focus 5: Our People, Our Assets
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Our Workforce
	401-3 Parental leave	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Employee Benefits and Retention
GRI 403:	403-1 Occupational health and safety	Focus 5: Our People, Our Assets

GRI Standard	Disclosure	Location / Reason for omission
Occupational Health and Safety 2018	management system	<ul style="list-style-type: none"> Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-3 Occupational health services	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-6 Promotion of worker health	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-9 Work-related injuries	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	403-10 Work-related ill health	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Employee Benefits and Retention
	404-2 Programs for upgrading employee skills and transition assistance programs	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Employee Benefits and Retention
	404-3 Percentage of employees receiving regular performance and career development reviews	Information unavailable. Metric is currently not tracked and management will disclose in FY2023.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Our Workforce
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
	414-2 Negative social impacts in the supply chain and actions taken	Focus 5: Our People, Our Assets <ul style="list-style-type: none"> Occupational Health and Safety
Corporate Social Responsibility		
GRI 3: Material Topics 2021	3-3 Management of material topic	Focus 4: Environment Focus 6: Corporate Social Responsibility
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Focus 4: Environment <ul style="list-style-type: none"> Noise Management Vector Measures Focus 6: Corporate Social Responsibility <ul style="list-style-type: none"> Giving Back to Society