



BBR HOLDINGS (S) LTD



BUILDING BEYOND RESILIENCE

SUSTAINABILITY
REPORT 2024



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1 BOARD STATEMENT

On behalf of the Board, I am pleased to present our Sustainability Report for BBR Holdings (S) Ltd (“BBR”) and its subsidiaries (the “Group”) for the financial year ended 31 December 2024 (“FY2024”). This report highlights our commitment to sustainability and our achievements over the past 12 months.

The construction sector in Singapore grew 4.5% in 2024, in tandem with the 4.4% growth for the Singapore economy¹. Supported by robust construction activities across the public and private sectors, BBR performed well with Group revenue increasing 22.0% from S\$237.3 million for FY2023 to S\$289.5 million for FY2024. Profit attributable to equity holders increased 231.4% from S\$6.4 million for FY2023 to S\$21.1 million for FY2024.

Managing our Environmental, Social and Governance (“ESG”) risks and being mindful of our responsibilities towards all stakeholders have contributed to the Group’s continued success. Given the economic and geopolitical uncertainties ahead, we recognise the need to strengthen organisational resilience, invest in new and green technologies for the built sector, motivate our people, and contribute to the local communities where we operate. We endeavour to embed sustainability in all aspects of our work and our engagements with suppliers, partners and other stakeholders.

On the environmental front, we have continued our journey in climate-related reporting and reduced our Energy Intensity Index and Greenhouse Gas Emissions Intensity Index as compared to FY2023. On the social front, we have continued efforts to develop a diverse, well-trained and safety-first workforce. We have supported worthy community causes, such as taking part in 2024’s Walk for Rice event to benefit vulnerable families. In terms of governance, we have been diligent in upholding the Employee Code of Conduct, with no instances of corruption reported. We have persisted in evaluating suppliers based on their sustainability policies, which we consider as one of the key selection criteria.

Corporate sustainability is a continual journey, and we are committed to improving on BBR’s sustainability practices for the benefit of the organisation and the wider society. Moving forward, we will continue to work together with our colleagues, partners and stakeholders to forge a greener and more sustainable future.

Lim Boon Cheng
Independent Non-Executive Chairman

¹ Ministry of Trade and Industry Singapore, *Economic Survey of Singapore 2024*, published in February 2025.

2 KEY INDICATORS AND TARGETS

The table below presents our FY2022 - FY2024 performance on key sustainability indicators and the targets for FY2024 and FY2025. The annual targets for FY2025 will serve as baseline targets for the short-term (within next 5 years), medium-term (5-10 years) and long-term (beyond 10 years).

Indicators	FY2022 Performance	FY2023 Performance	FY2024 Performance	FY2024 Targets	FY2025 Targets
Environment					
Energy Intensity Index	496.1 GJ / SGD million	606.6 GJ / SGD million	286.1 GJ / SGD million	1-3% lower than FY2023 (Met target)	1-3% lower than FY2024
Greenhouse Gas ("GHG") Emissions Intensity Index	37.0 tCO ₂ / SGD million *	44.8 tCO ₂ / SGD million *	21.1 tCO ₂ / SGD million	1-3% lower than FY2023 (Met target)	1-3% lower than FY2024
Paper Consumption Index	31.8 kg / SGD million	44.3 kg / SGD million	23.1 kg / SGD million	1-3% lower than FY2023 (Met target)	1-3% lower than FY2024
Waste Generation Index	No data for FY2022 as this is a new metric	16,003.2 kg / SGD million	25,338.3 kg / SGD million	1-3% lower than FY2023 (Did not meet target)	1-3% lower than FY2024
Water Consumption Intensity Index	260.5 m ³ / SGD million	327.2 m ³ / SGD million	109.1 m ³ / SGD million	1-3% lower than FY2023 (Met target)	1-3% lower than FY2024
Social					
Workforce diversity	12.7% of our workforce are female employees 17.3% of our workforce are older than 50 years old	12.0% of our workforce are female employees 18.8% of our workforce are older than 50 years old	11.0% of our workforce are female employees 16.4% of our workforce are older than 50 years old	Continue to provide equal opportunities to all our employees, regardless of race, gender, religion, national origin, age, marital status	Continue to provide equal opportunities to all our employees, regardless of race, gender, religion, national origin, age, marital status
Health and safety	One fatal accident	Zero fatality	Zero fatality	Maintain zero fatality (Met target)	Maintain zero fatality

Indicators	FY2022 Performance	FY2023 Performance	FY2024 Performance	FY2024 Targets	FY2025 Targets
Development and training	Average of 6.2 hours of training per employee	Average of 7.9 hours of training per employee	Average of 9.2 hours of training per employee	Provide at least 8 hours of training per employee (Met target)	Provide at least 8 hours of training per employee
Customer Satisfaction Index	70%	81%	86%	>=80% (Met target)	>=80%
Community contribution	Unable to participate in community engagement programmes due to COVID-19 measures	Contributed to 2 different community efforts – EY Walk for Rice 2023 and food donation to Food Bank Singapore	Our staff participated in the EY Walk for Rice 2024 supporting needy Singaporean families	Contribute meaningfully to community causes	Contribute meaningfully to community causes
Governance					
Code of conduct	Zero cases of reported corruption	Zero cases of reported corruption	Zero cases of reported corruption	Maintain zero cases of reported corruption (Met target)	Maintain zero cases of reported corruption
Data protection and cybersecurity	Zero cases of cybersecurity or data breaches	Zero cases of cybersecurity or data breaches	Zero cases of cybersecurity or data breaches	Maintain zero cases of cybersecurity or data breaches (Met target)	Maintain zero cases of cybersecurity or data breaches
Key suppliers with sustainability policy in place	11%	15%	15%	Continue using sustainability as one of the criteria in selection of suppliers	Continue using sustainability as one of the criteria in selection of suppliers

* The GHG Emissions Intensity Index for FY2022 and FY2023 were revised using the updated grid emission factors. Please refer to section 6.1.4 (Energy Use and GHG Emissions).

3 ABOUT THE REPORT

This Sustainability Report demonstrates our commitment to improving the sustainability of the Group by highlighting our progress and achievements in a transparent and accountable manner. This includes the reporting of our key metrics and data as aligned to global standards, our key strategies and initiatives, and our assessments of the risks and opportunities.

3.1 Report Scope

The report covers the financial year from 1 January 2024 to 31 December 2024 (“FY2024”).

The contents of this report encompass the sustainability strategy, performance and initiatives that are under our direct control, i.e. the General Construction, Specialised Engineering, Property Development, and Green Technology business segments in our material operational boundaries in Singapore and Malaysia. The Accommodation Business was started in the middle of FY2024 and has been excluded from the scope of this report because of incomplete data. This report also excludes joint ventures and associate companies which are not fully under our control.

The report has referenced SGX’s Core ESG Metrics that guide issuers to provide a common and standardised set of ESG metrics for better alignment between users and reporters of ESG information. All 27 SGX Core ESG Metrics are reported in this document.

In accordance with SGX’s requirement effective for issuers’ financial year commencing on or after 1 January 2022, an internal review of the sustainability reporting process was conducted as part of the 2024 annual internal audit plan of the Group. We have not sought external assurance for this report.

3.2 Report Methodology

We have prepared our report in accordance with the requirements set out in the Global Reporting Initiative (“GRI”) Universal Standards 2021. The GRI Standards were chosen for its global acceptance and robust guidance on disclosure of ESG performance and impacts of organisations.

This report covers all primary components of the report content as set out in the SGX’s requirements for sustainability reporting. We have also mapped out the alignment of our material issues to the United Nations Sustainable Development Goals.

We have referenced SGX’s Practice Note 7.6 Sustainability Reporting Guide and adopted a phased approach for our climate-related disclosures in line with the recommendations by the Taskforce on Climate-Related Financial Disclosures (“TCFD”). There is a TCFD Index at the end of this report to indicate the progressive alignment.

With effect from FY2025 onwards, Singapore Exchange Regulation (“SGX RegCo”) will mandate all issuers’ climate-related disclosures transition from the TCFD recommendations to the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (“ISSB”). We will comply with these new requirements for next year’s report onwards.

Our data are reported in good faith and to the best of our knowledge. Internal controls and verification mechanisms have been established by the management team to ensure accuracy and reliability of the data, and we will continue to improve our data collection processes.

3.3 Report Contact and Feedback

We welcome readers' feedback on the content of this report through the following channels:

- In writing to:
Investor Relations
Waterbrooks Consultants Pte Ltd
151 Lorong Chuan
#02-02 New Tech Park
Singapore 556741
- Via our contact page at <http://www.bbr.com.sg/contact-BBR.html>

This report is provided in PDF format only and is available for download on the following page of our website: <http://bbr.listedcompany.com/sr.html>

4 CORPORATE PROFILE

4.1 What We Do

The Group's business currently comprises five core business segments spanning across General Construction, Specialised Engineering, Property Development, Green Technology and Accommodation Business.

Our principal services are:

Services	Description
General Construction	<ul style="list-style-type: none"> • Design-and-Build • General Building Construction • Civil and Structural Engineering • Conservation and Restoration
Specialised Engineering	<ul style="list-style-type: none"> • Piling and Foundation Systems • Post-tensioning • Stay Cable Systems • Heavy Lifting • Bridge Design and Construction • Maintenance Repair and Retrofitting • Prefabricated Prefinished Volumetric Construction
Property Development	<ul style="list-style-type: none"> • Boutique developer for residential as well as mixed commercial and residential development
Green Technology	<ul style="list-style-type: none"> • System integration and distribution of renewable energy • Supply, installation and leasing of solar panels and grid connected systems
Accommodation Business	<ul style="list-style-type: none"> • Own, develop, construct, manage and operate purpose-built accommodation assets

4.2 Vision and Mission

We believe it is our responsibility to manage the Group successfully on a sustainable long-term basis. We are committed to deliver greater value and returns to our shareholders, business partners and employees.

As one of Singapore's leading construction groups with more than 30 years of industry experience, our mission is to:

- Strengthen our capabilities continuously to compete in the building and construction, civil engineering and property markets;
- Provide our customers with innovative structural engineering solutions for green and sustainable buildings, by leveraging our strengths and expertise in high specification construction methods, our Swiss parentage, proven track record, established reputation and our dynamic Management team; and
- Enhance and develop greater opportunities in new markets to expand our geographical presence and intensify our efforts to secure building and infrastructure projects in the region.

Our employees operate according to a set of core values that guide all aspects of our business. We recognise that cooperation, communication, and trust are essential for us to collaborate and to compete, and that care and concern through respect, patience, empathy, and consideration are essential, both between one another and with the communities where we operate.

4.3 Sustainable Products and Technology

One key segment of our business is green technology. BBR Greentech Pte Ltd (“BBR Greentech”), a wholly owned subsidiary of BBR Holdings (S) Ltd, focuses on the engineering, procurement and construction of solar photovoltaic (“PV”) systems, which can help our corporate customers to diversify energy sources, reduce costs and lower carbon emissions.

Since 2014, BBR Greentech has installed more than 20,000 kWp of solar capacity in Singapore. Notable projects include the floating solar panels installed for the Public Utilities Board (“PUB”) in Bedok and Lower Seletar reservoirs with a capacity of 1,500 kWp each, and a 6MWp solar leasing system in collaboration with the Housing & Development Board (“HDB”) in Ang Mo Kio estate.



Floating Solar PV Systems at Bedok Reservoir (top) and Lower Seletar Reservoir (bottom)

Another sustainable innovation that we have embraced is the use of Prefabricated Prefinished Volumetric Construction (“PPVC”) technologies, which is a form of modular high-rise construction. Our subsidiary Moderna Homes Pte Ltd is a licensed specialist builder for steel PPVC. It has delivered various construction projects using this technology, including nursing homes, residences and university hostels in Singapore. Buildings constructed using the PPVC technique can have lower greenhouse gas (“GHG”) emissions on a life cycle basis compared to buildings constructed using the traditional cast-in-situ technique.

These green technologies form part of our larger efforts to support and mitigate the environmental impacts of our industry.

4.4 Awards

In recognition of our efforts in safety, sustainability and innovation, we were accorded the following awards in 2023 and 2024.

Award	Issued by	BBR Company
bizSAFE Enterprise Exemplary Award 2023 and 2024	Workplace Safety and Health ("WSH") Council / Ministry of Manpower ("MOM")	BBR Construction Systems Pte Ltd
Trophy Award for The Innovative, Efficient and Productive Use of Steel Structures in the Built Environment	Singapore Structural Steel Society	Singapore Engineering & Construction Pte Ltd
Innovation & Technology Excellence Award (Merit)	MOH Holdings	Moderna Homes Pte Ltd
SCAL WSH Awards for SLOTS Registered Contractors 2023 (Gold)	The Singapore Contractors Association Ltd	BBR Construction Systems Pte Ltd

5 OUR SUSTAINABILITY STRATEGY

BBR is committed to integrating sustainability with business strategy and operations. We will establish, promote, and maintain a culture of sustainability, as well as ESG responsibility, in all staff members.

The objectives of corporate sustainability are to:

- Enhance organisational resilience.
- Ensure compliance with relevant laws, guidelines and industry standards related to ESG issues.
- Create long-term value for stakeholders.

Our strategy is to adopt a balanced approach across the ESG pillars in terms of protecting the environment, caring for people, and operating in a responsible manner.

5.1 Governance

The Board oversees the corporate governance structure and sustainability strategy of the Group, and provides guidance to the Management team on the development of policies and management structures to implement, monitor and report on ESG performance. This includes oversight of processes to remediate negative ESG impacts. All Directors have attended the mandatory sustainability training or otherwise have the relevant expertise as evaluated by the Nominating Committee.

The Board is supported by the Corporate Sustainability Committee (“CSC”) that is chaired by the Group Chief Executive Officer (“CEO”) and includes other senior executives. The CSC is guided by the Corporate Sustainability Policy (“CSP”) which provides a framework for sustainable and responsible operations, activities and practices across the Group.

5.2 Stakeholder Engagement

Since establishing our sustainability management and reporting framework in July 2017, we have identified key stakeholder groups that are critical to the Group’s long-term success. In 2024, we reviewed the stakeholder groups and decided to replace “Youth and Future Generations” with “Shareholders” as the latter group would be more relevant to the business. We have in place engagement channels to reach out to these stakeholders consistently and effectively. We regularly collect information from them on the issues that matter to them, and the feedback goes into the review of our material factors.

Stakeholder	Engagement Platforms	Areas of Concern	Section Reference in this Report
Employees	<ul style="list-style-type: none"> • Staff communication sessions • Staff feedback • Staff exit interviews 	<ul style="list-style-type: none"> • Employee benefits • Training and development • Corporate culture • Workplace safety 	<ul style="list-style-type: none"> • Human Resource Practices • Safety and Health in the Workplace
Customers	<ul style="list-style-type: none"> • Customer engagements and feedback • Customer surveys 	<ul style="list-style-type: none"> • Products and services meeting customers’ expectations • Quality and safety of our products and services • Environmental sustainability 	<ul style="list-style-type: none"> • Energy and Emissions • Environmental Stewardship • Customer Satisfaction • Ethics and Compliance • Data Protection and Cybersecurity

Stakeholder	Engagement Platforms	Areas of Concern	Section Reference in this Report
Suppliers	<ul style="list-style-type: none"> Supplier performance review Ongoing business interactions 	<ul style="list-style-type: none"> Shared values in environmental and social sustainability, corporate governance and ethics Positive relationships between suppliers and BBR 	<ul style="list-style-type: none"> Partnering our Suppliers
Shareholders	<ul style="list-style-type: none"> Announcements in SGXNet Annual general meetings and extraordinary meetings (where applicable) 	<ul style="list-style-type: none"> Corporate governance Managing ESG-related risks, including climate-related risks 	<ul style="list-style-type: none"> Governance Energy and Emissions Risk Management Ethics and Compliance
Community	<ul style="list-style-type: none"> CSR initiatives 	<ul style="list-style-type: none"> BBR being a caring partner to the community – donations and volunteering efforts 	<ul style="list-style-type: none"> Impact on Community

5.3 Material ESG Issues

We adopt a double materiality approach in identifying our material ESG issues by examining our sustainability efforts in relation to the potential value creation for our shareholders as well as the broader impact and benefits that they can bring to our stakeholders.



An annual structured process to identify, analyse and manage material ESG issues has been implemented in BBR:




- Regular risk assessment and management discussions to identify, assess and document our material risks and the corresponding internal controls.
- Review of stakeholders' concerns and feedback in determining materiality of the issues.
- Monitor external sustainability trends and developments, e.g. changes to labour and safety regulations.




We streamlined the material ESG issues into ten factors in FY2023. This FY2024 Sustainability Report has retained all ten ESG factors as they continue to be relevant and significant to the stakeholders involved in our Singapore and Malaysia operations. These material factors have been approved by the Board.

Category	Material Factors
Environment	<ol style="list-style-type: none"> 1. Energy and Emissions 2. Environmental Stewardship
Social	<ol style="list-style-type: none"> 3. Human Resource Practices 4. Safety and Health in the Workplace 5. Customer Satisfaction 6. Impact on Community
Governance	<ol style="list-style-type: none"> 7. Risk Management 8. Ethics and Compliance 9. Data Protection and Cybersecurity 10. Partnering Our Suppliers

5.4 Alignment with Sustainable Development Goals

We have identified the following six United Nations Sustainable Development Goals (“SDGs”) where we can make positive contributions in line with our business areas and initiatives.

SDGs	Description	Relevant Targets	Our Contributions
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all	<p>6.3 - By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally</p> <p>6.4 - By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity</p>	BBR has been working consistently to improve our water efficiency in our property development and construction operations. We ensure that the surface water runoff from our activities does not impact the surrounding environment
 7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	7.2 – By 2030, increase substantially the share of renewable energy in the global energy mix	Through the Solar PV efforts by BBR Greentech, we have increased the renewable energy capacity and usage in Singapore
 8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8 – Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment	We proactively pursue and adopt good HR practices in line with external bodies such as the Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”) and the Fair Employment Act in Singapore

SDGs	Description	Relevant Targets	Our Contributions
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	9.4 - By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	Our subsidiary, Moderna Homes Pte Ltd, has been developing projects using PPVC technologies, which improves resource-use efficiency and reduces waste
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Ensure sustainable consumption and production patterns	<p>12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p>12.6 – Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p>	<p>BBR has been proactive in recycling our construction waste in line with regulatory requirements and best practices</p> <p>Through our ESG reporting, we endeavour to share our sustainability information with stakeholders in a transparent and open manner</p>
 <p>13 CLIMATE ACTION</p>	Take urgent action to combat climate change and its impacts	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	BBR aims to improve on its various environmental efficiencies and has started on the journey to identify and manage climate-related risks and opportunities

6 ENVIRONMENT DISCLOSURES

6.1 Energy and Emissions

6.1.1 Our Approach

At BBR, we continuously monitor our energy usage and emissions across our offices and worksites, and we endeavour to reduce our greenhouse gas emissions. We are committed to new and innovative ways to reduce the environmental impact of our products and services while maintaining the highest levels of quality.

6.1.2 Climate Risks and Opportunities

BBR has been identifying and reporting climate-related risks relevant to our business since FY2022. Climate change would expose physical properties and other facets of our operations to physical risks and transition risks. Physical risks include physical damage from extreme weather events (e.g. water damage from floods and infrastructural damage from tornados), business disruption due to facility shut down, and costs/provisions for repairs. Transition risks are business-related risks that follow societal and economic shifts toward a low-carbon future. These risks can include policy and regulatory risks, rising compliance and insurance costs, obsolete infrastructure, technological risks, market risks and reputational risks.

As part of reviewing climate risks and opportunities in FY2024, BBR has considered two updated and divergent scenarios based on the Sixth Assessment Report on climate change published by the Intergovernmental Panel on Climate Change ("IPCC") in March 2023:

- An optimistic scenario whereby the world would reach or exceed 1.5°C of global warming during the 21st century with a likelihood of ≤67%, and limit global warming to 1.5°C in 2100 with a likelihood >50%, in line with the Paris Agreement. The impacts of climate change would be relatively less adverse. Extreme weather events become less frequent and less severe, reducing the physical risks associated with climate change for businesses. Additionally, companies that have proactively invested in climate resilience measures and sustainable practices benefit from enhanced operational efficiency and reduced exposure to regulatory and reputational risks. This scenario assumes the implementation of strict carbon mitigation regulations, a societal shift toward renewable energy and increased market demand for sustainable products and services.
- A pessimistic scenario whereby the world would limit peak global warming to 3°C throughout the 21st century with a likelihood of >50%, exacerbating climate-related risks such as sea-level rise, extreme temperatures, and natural disasters. Companies could face escalating physical risks from climate change, including damage to infrastructure, disruption of supply chains and loss of assets. This scenario assumes that global mitigation efforts fall short with geopolitical tensions in place. Climate policies exist in a fragmented manner and are significantly less aggressive than in the Paris-aligned scenario. The physical impacts of climate change worsen, transition risks are moderate, and companies will need to focus on climate adaptation as much as if not more so than emission mitigation.

The tables below assess BBR's climate-related risks and opportunities. Short-term refers to within 5 years, medium-term refers to 5-10 years, and long-term is more than 10 years. Since FY2023, we have integrated climate-related risks into the enterprise risk register to track and manage corporate risks holistically.

Climate-related Risks	Time Period	Impact	Mitigation Measures
1. Physical Risks			
<ul style="list-style-type: none"> Acute physical risks – Such as hurricanes and wildfires 	Short-term	<ul style="list-style-type: none"> Adverse impacts can be unpredictable and location-specific Costs to repair or replace damaged or destroyed assets; value impairment Disruption, delays in the transportation and delivery of building materials, as well as spike in prices Damage to construction sites and challenging / unsafe working conditions Delays to project timelines resulting in increased costs 	<ul style="list-style-type: none"> Comprehensive evaluation of the physical climate risk exposure of projects under the 2 different scenarios. In the pessimistic scenario, we will need to re-evaluate our risk assessment matrix on the increased likelihood of such events happening Close monitoring of weather forecasts to ensure worker safety and adequate preparation Increase resilience through contingency plans and insurance arrangements
<ul style="list-style-type: none"> Chronic physical risks – Such as higher temperatures, rising sea levels, increasing frequency of heavy rain and wind, and decreased rainfall 	Medium to long-term	<ul style="list-style-type: none"> Some development sites may become unviable or projects may be cancelled Increased wear and tear or damage to manufacturing equipment and buildings Disruption and delays in transportation and delivery of goods Damage to construction sites and challenging / unsafe working conditions Delays to project timelines resulting in increased costs 	<ul style="list-style-type: none"> In both scenarios, we will need to prioritise climate-resilient development approaches and diversify our pool of suppliers Conduct forward-looking chronic climate risk assessments prior to commencing projects Assess construction delivery timelines based on forecasts that account for chronic changes to climate depending on the scenario

Climate-related Risks	Time Period	Impact	Mitigation Measures
2. Policy and Regulation Transition Risks			
<ul style="list-style-type: none"> Mandatory emissions disclosures and decarbonisation targets, as well as tougher standards, building materials and construction methods 	Medium to long-term	<ul style="list-style-type: none"> Mandated changes to product specifications, limits on certain materials and other regulatory changes impact availability and costs of building materials Increased demand for low-carbon products and services Introduction of new regulations potentially leading to new methods of working, greater compliance costs and increased risk of project delays 	<ul style="list-style-type: none"> Stay informed of regulatory developments Source from suppliers that are conversant with new product specifications and regulations In the pessimistic scenario, the regulatory changes may happen quickly and repeatedly. We will need to adapt our business processes to be flexible
3. Technology Transition Risks			
<ul style="list-style-type: none"> Substitution of existing products and services with lower emissions alternatives 	Short to long-term	<ul style="list-style-type: none"> Increased demand for materials, products and services with lower emissions and corollary drop in demand for emissions-intensive alternatives Loss of competitiveness if low-carbon technologies are operationally less profitable Industry shifts towards prioritising lower emissions products, services and methods Construction costs could rise periodically as companies adapt to working with lower emissions materials and methods Fluctuation in the profitability of projects depending on upstream costs of producing lower emissions materials and products 	<ul style="list-style-type: none"> Build up knowledge and capability to assess and deploy lower carbon products and materials Develop a framework for selecting suppliers, materials and products based on sustainability criteria Increase collaboration with supply chain partners to optimise emissions

Climate-related Risks	Time Period	Impact	Mitigation Measures
4. Market Transition Risks			
<ul style="list-style-type: none"> Markets and industries vulnerable to climate change may become more risky and less attractive to investors over time 	Medium to long-term	<ul style="list-style-type: none"> Changes in the cost of carbon intensive raw materials affect demand and profitability of operations Increased energy prices affect operational costs Changes to input costs for construction products affect demand and profitability Increased materials costs impact profitability and/or viability of construction projects Ability to prioritise use of low-carbon materials could be jeopardised if they become too costly Increased costs if prices of energy and/or raw materials rise and are passed on through the value chain Rapid changes in customer preferences may introduce market volatility and uncertainty 	<ul style="list-style-type: none"> Source raw materials more widely, engage with suppliers Develop plans to manage material price fluctuations. In the pessimistic scenario, these plans may need to be activated earlier at an increased cost Improve efficiency of energy consumption and material use
5. Reputational Transition Risks			
<ul style="list-style-type: none"> Growing stakeholder preference to work with companies incorporating climate risk into investment decisions and operations 	Medium to long-term	<ul style="list-style-type: none"> Risk to brand and market perception if the Company is not on par with industry peers in managing climate risks, which would result in reduced demand for products and services 	<ul style="list-style-type: none"> Maintain a focus on environmental responsibility and ensure it is well documented and transparently communicated internally and externally Explore potential for differentiation in the market based on validated environmental credentials Proactively engage with stakeholders, customers, and investors to share our action plans

Climate-related Opportunities	Time Period	Impact	Mitigation Measures
<ul style="list-style-type: none"> Green buildings and sustainable design 	Short to medium-term	<ul style="list-style-type: none"> Green buildings, characterized by energy efficiency, water conservation, and reduced waste, can command higher market premiums and have lower operating costs Sustainable design can minimise the environmental impact of buildings by efficiently using energy, water, and other resources. It can also reduce waste and pollution 	<ul style="list-style-type: none"> Adopt green building standards like Green Mark from the early planning stages Implement sustainable materials and hardscape design to reduce environmental impacts
<ul style="list-style-type: none"> Technological innovations 	Short to long-term	<ul style="list-style-type: none"> Emerging technologies like 3D printing, prefabrication and smart building systems can improve construction efficiency, reduce waste, and lower carbon emissions 	<ul style="list-style-type: none"> Invest in research and development to adopt and scale new construction technologies Focus on modular and off-site construction methods to minimise on-site environmental disruptions
<ul style="list-style-type: none"> New opportunities for collaboration 	Short to medium-term	<ul style="list-style-type: none"> Increasing regulations and market demand for sustainable and energy-efficient buildings and infrastructure can open up new financing, financial support and investment opportunities Collaborative projects with business partners can lead to innovative and sustainable developments 	<ul style="list-style-type: none"> Stay ahead of regulatory changes by adopting sustainability practices early and accessing relevant government support schemes Engage partners proactively to understand new market opportunities and develop appropriate solutions

6.1.3 Metrics for Climate-Related Assessment

In line with SGX's Sustainability Reporting Guide, we have referenced the TCFD recommendations in reporting our climate-related disclosures around the four areas of governance, strategies, risk management, and metrics and targets. For disclosures on emissions, we follow the guidelines of the Greenhouse Gas ("GHG") Protocol and reference the environmental metrics in SGX's recommended Core ESG Metrics. Our FY2025 target is to transition from the TCFD recommendations to the ISSB requirements for climate-related disclosures in next year's Sustainability Report.

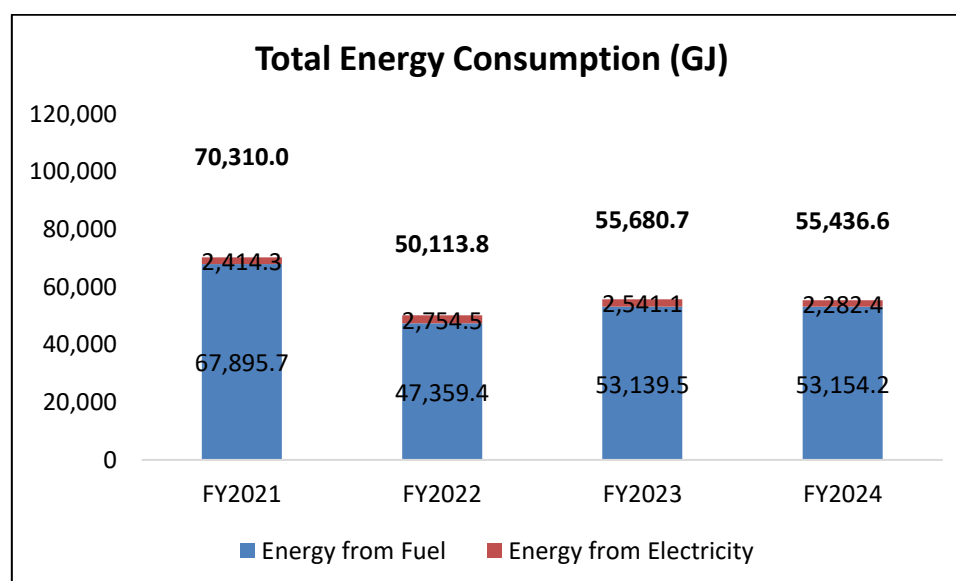
We are using Scope 1 GHG emissions, Scope 2 GHG emissions and GHG emissions intensity as the primary metrics to assess climate-related risks and opportunities. This is because an increase in emissions would expose the Group to higher levels of climate-related risks as articulated in the preceding section of the report. Scope 1 and Scope 2 emissions are in turn contributed by the use of fossil fuels and purchased electricity. The annual target is to improve on emissions intensity. Our long-term goal is to switch to greener fuels and renewable energy, taking into consideration availability, cost effectiveness, government regulations, market norms and operational needs.

In September 2024, SGX RegCo announced its intention for large issuers by market capitalization to report Scope 3 GHG emissions from the financial year commencing on or after 1 January 2026. We will monitor the feasibility in measuring and disclosing Scope 3 emissions in future sustainability reports, bearing in mind SGX RegCo's latest rules, evolving reporting standards, stakeholders' needs and market practices.

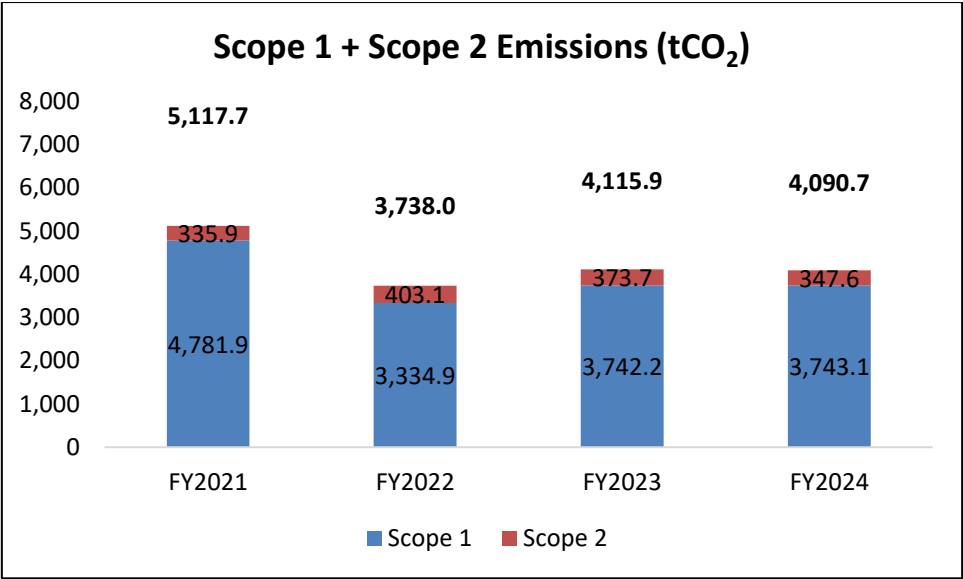
6.1.4 Energy Use and GHG Emissions

Our energy use comes from consumption of fuel (mostly diesel) in company vehicles and machinery (that generate direct Scope 1 GHG emissions), and purchase of electricity from electricity retailers in Singapore and Malaysia (that generate indirect Scope 2 emissions).

In FY2024, our total energy use was 55,436.6 GJ, a slight decrease of 0.4% as compared to 55,680.7 GJ in FY2023.



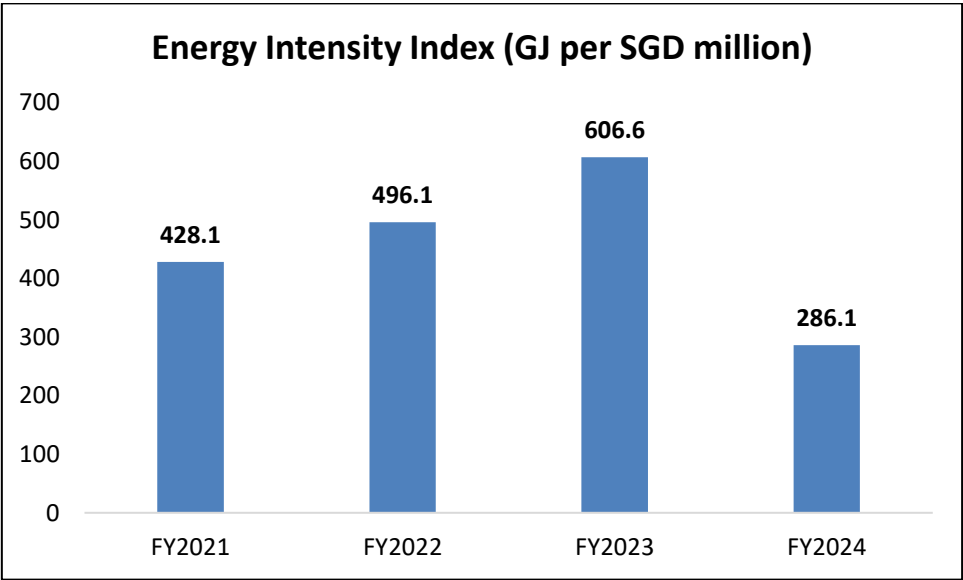
In FY2024, our Scope 1 and Scope 2 emissions were 3,743.1 tCO₂ and 347.57 tCO₂ respectively. The total emissions in FY2024 were 4,090.68 tCO₂, a slight decrease of 0.6% over FY2023's total emissions of 4,115.9 tCO₂. We have used the updated grid emission factors published by Singapore's Energy Market Authority ("EMA") and Malaysia's Energy Commission. Consequently, there are minor adjustments to FY2021 to FY2023's Scope 2 emissions.



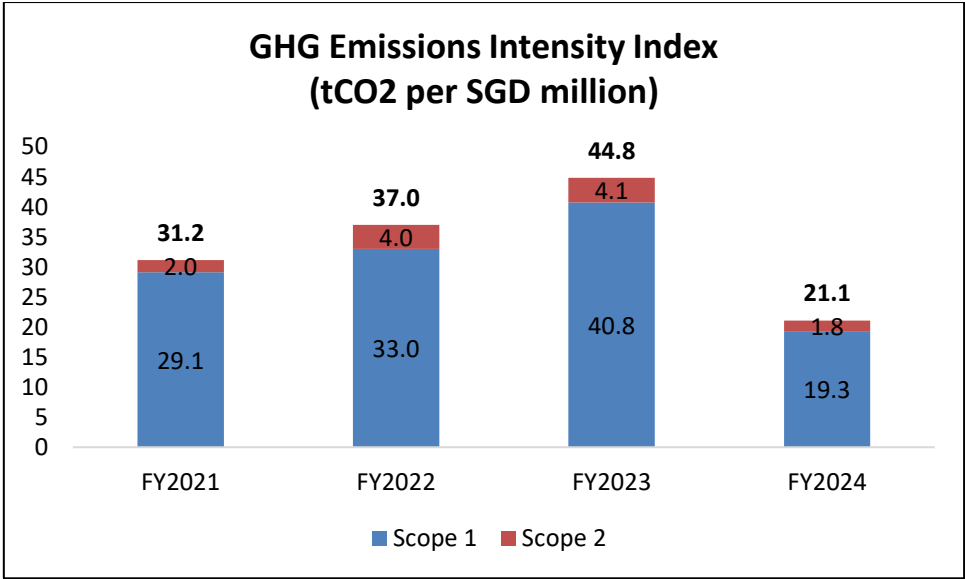
We track the Energy Intensity and GHG Emissions Intensity per SGD million of revenue as efficiency indicators. The contribution from Property Development to the revenue base has been excluded from the computations as its revenue was disproportionately high compared to its notional use of energy and contribution to emissions. This allows us to generate a more accurate and insightful assessment of our intensity indices.

The improvement targets for environmental indexes for energy, GHG emissions and paper consumption is at 1-3% annually.

In FY2024, our Energy Intensity Index was 286.1 GJ per SGD million, a significant reduction by 52.9% as compared to 606.6 GJ per SGD million in FY2023, with an improvement target of 1-3% for FY2025.



In FY2024, our GHG Emissions Intensity Index was 21.1 tCO₂ per SGD million, 52.9% lower than the 44.8 tCO₂ per SGD million in FY2023. Our target for FY2025 is to reduce the GHG Emissions Intensity Index by 1-3%.



6.2 Environmental Stewardship

6.2.1 Our Approach

Beyond tracking and reporting energy and GHG emissions, BBR is focused on improving our environmental stewardship efforts. We have embraced continual improvement by pursuing relevant environmental certifications and standards as well as monitoring our paper consumption. This year’s report has commenced reporting on our waste generation and management.

6.2.2 Environmental Certifications and Standards

The ISO 14000 family of standards provides practical tools for companies to manage their environmental responsibilities. ISO 14001:2015 is a certifiable standard that sets out the criteria for an environmental management system and provides assurance that environmental impact is being measured and managed. Five of BBR’s operating entities in Singapore – BBR Construction Systems Pte Ltd, BBR Piling Pte Ltd, Moderna Homes Pte Ltd, Singapore Engineering & Construction Pte Ltd, and BBR Greentech Pte Ltd – are ISO 14001:2015 certified.

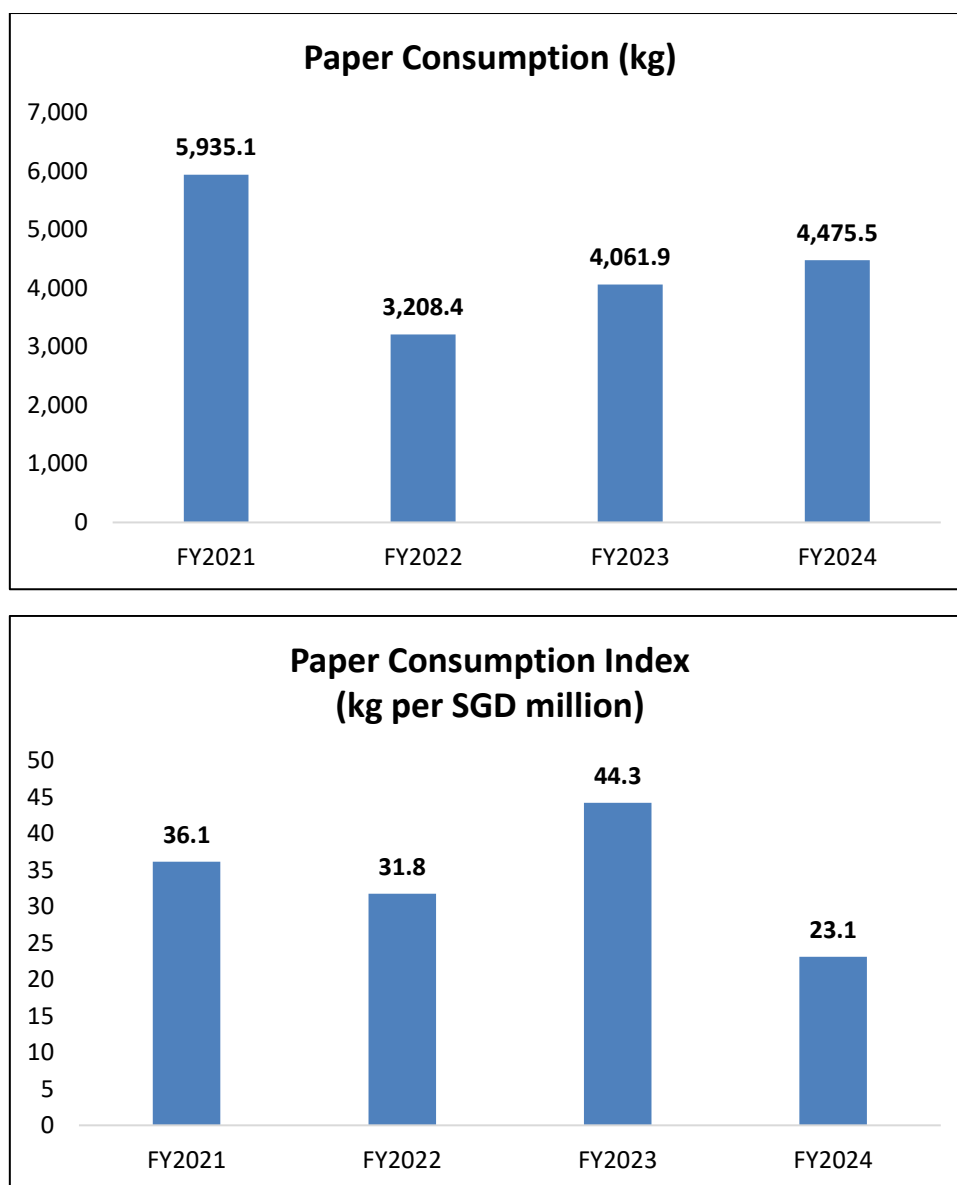
Furthermore, Singapore Engineering & Construction Pte Ltd is certified under the Green and Gracious Builder Scheme established by the Building and Construction Authority (“BCA”). BBR has implemented a Green and Gracious Policy to promote environmentally friendly workplaces with minimum hazards and inconvenience to the public throughout the duration of the construction. We engage sub-contractors and suppliers to adopt green products and/or advocate green concepts, and subsequently propose to customers to adopt such products and concepts.

6.2.3 Reduction of Paper Consumption

We encourage all employees to adopt digital documents instead of paper documents as well as minimise paper wastage. For example, double-sided printing is set as a default and lower grammage paper is used as a default for daily printing. 100% of our paper consumption is either from FSC-certified sources, or made from KHAN-NA, i.e. paper trees planted in otherwise unused space between rice paddies.

Paper re-use and recycling habits are also cultivated through initiatives such as our in-house reminders posted near the copy machines. Blank sides of recycled single-sided copies are used for printing drafts. All wastepaper from our offices is collected for bulk recycling.

In FY2024, we consumed a total of 4,475.5 kg of paper, which was 10.2% higher than the 4,061.9 kg in FY2023. Our Paper Consumption Index was 23.1 kg per SGD million in FY2024, 47.9% lower than 44.3 kg per SGD million in FY2023. Our target for FY2025 is to reduce the Paper Consumption Index by 1-3%.



6.2.4 Waste Generation and Management

BBR has embarked on the tracking and management of waste from our construction projects from this year onwards. Proper management and disposal of waste prevents pollution of the environment, and helps to maintain our productivity and manage our costs, especially if we can recycle the waste and reduce the costs of waste removal.

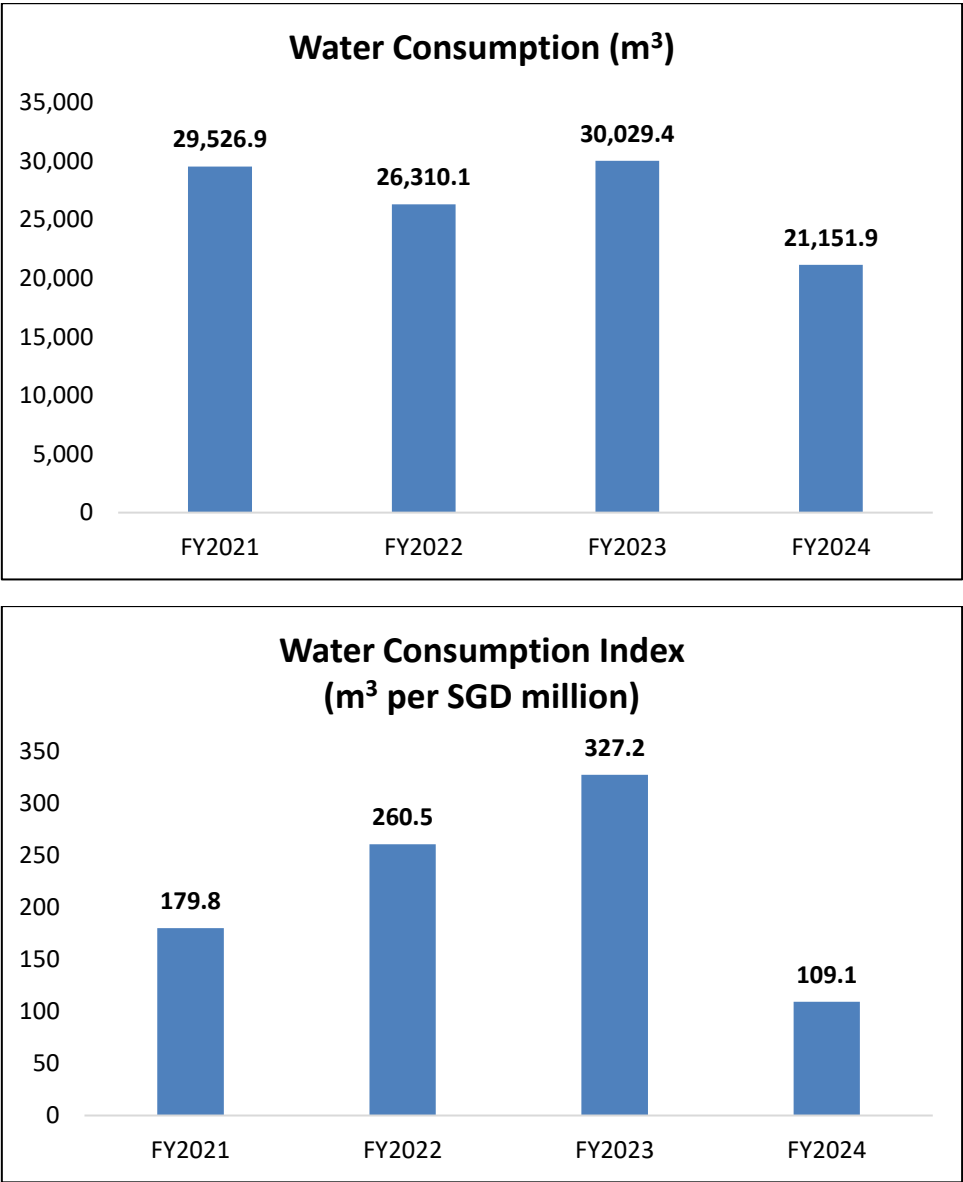
In FY2024, our Singapore operations generated 4,910,390 kg of waste, comprising both general waste and construction waste, and these were disposed of in accordance with regulatory requirements. This translates to a Waste Generation index of 25,338.3 kg/SGD million as compared to 16,003.2 kg/SGD million in FY2023. Our target for FY2025 is to reduce the Waste Generation Index by 1-3%.



6.2.5 Water Consumption

BBR has also embarked on the tracking and managing of our water consumption. Effective water management is essential as water is used in the manufacture of construction materials like concrete, and it is a key resource that is used throughout the construction of a building. At the same time, we need to manage our water runoffs well, and prevent damage and pollution to the surrounding ecosystem and environment. With the recent increase in the cost of water, reducing water usage will also help us to reduce the cost of each project.

In FY2024, we consumed 21,151.9 m³ of water, which was 29.6% lower than the 30,029.4 m³ of water consumed in FY2023. Our Water Consumption Intensity Index was 109.1 m³ per SGD million in FY2024, 66.7% lower than 327.2 m³ per SGD million in FY2023. Our target for FY2025 is to reduce the Water Consumption Intensity Index by 1-3%.



7 SOCIAL DISCLOSURES

7.1 Human Resource Practices

Our people are our most valuable resource and they are the foundation upon which we build all our business initiatives and conduct our day-to-day activities. By attracting, developing, empowering and rewarding good talent, we create an environment conducive for innovation and inspiration to flourish, thereby boosting our competitiveness. Ultimately, we aim to inculcate our core values amongst all our employees.

7.1.1 Our Approach and Overview of HR Practices

BBR has developed our Human Resource (“HR”) management principles and policies based on **fair employment practices**.

As our business operates in different geographic locations, our HR policies are implemented in full compliance with the prevailing local laws and regulations, and takes into consideration local conditions and culture. Our HR policies cover key areas such as remuneration, benefits, health and safety, career development and training. Employees are expected to conform with our policies in all aspects of their work, from recruitment and performance evaluation to interpersonal relations. Our Employee Code of Conduct Policy guides all our employees to respect their colleagues, and we do not allow any discriminatory behaviour, harassment or victimisation by our employees.

In Singapore, we proactively pursue and adopt best HR practices by taking reference from external bodies, such as the Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”), which provides guidelines covering employee recruitment, training, treatment and rewards. Our employment practices focus on maximising the strengths of our employees by providing equal opportunities based on merits, and helping our employees to develop their strengths through comprehensive training and development programmes.

We review the performance and development of our employees regularly to effectively match their strengths to their job specifications. Our performance-based reward scheme provides guidance and motivation to our employees to perform to their maximum potential, in alignment with the objectives of the Company. Furthermore, we support the Singapore government’s policy to pay progressive wages to lower-wage workers. BBR Construction Systems Pte Ltd, BBR Greentech Pte Ltd, BBR Piling Pte Ltd and Singapore Engineering & Construction Pte Ltd have been accredited by the Singapore Business Federation (“SBF”) with the Progressive Wage Mark.

A Board-level Remuneration Committee (“RC”) is responsible for ensuring a formal and transparent procedure for developing policy on executive remuneration, and for fixing the remuneration packages of individual Directors and key management personnel.

To ensure that we continually improve our employee value proposition, we seek feedback from our staff to ensure that our decisions are aligned as much as possible with their needs, and our policies are regularly reviewed by the Management team to meet those needs.

7.1.2 Employment Profile and Workforce Diversity

Our business comprises a diverse workforce with employees from various ethnic groups, nationalities, age groups, and genders.

In FY2024, based on the number of employees in employment at the end of the FY, we had 720 employees, a 2.0% increase from our staff strength of 706 employees in FY2023. We recruited a total of 138 new employees, while we saw 137 resignations.

The breakdown by gender and age for our new hires and staff turnover in FY2024 are reflected in the table below.

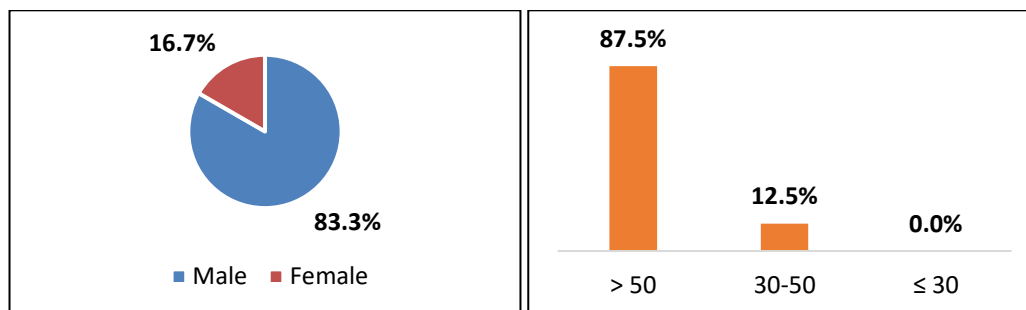
	Number	Percentage of staff strength (%)	Breakdown by gender (%)		Breakdown by age (%)		
			Male	Female	< 30 years old	30 – 50 years old	> 50 years old
New Hires	138	19.2	18.2	1.0	8.9	9.2	1.1
Staff turnover	137	19.2	16.8	2.4	3.4	11.9	3.9

Of the 720 full time employees, 78 (11.0%) were female and 642 (89.0%) were male. This reflects the nature of the industry's work, where the construction industry in Singapore and Malaysia traditionally attracts more male employees.

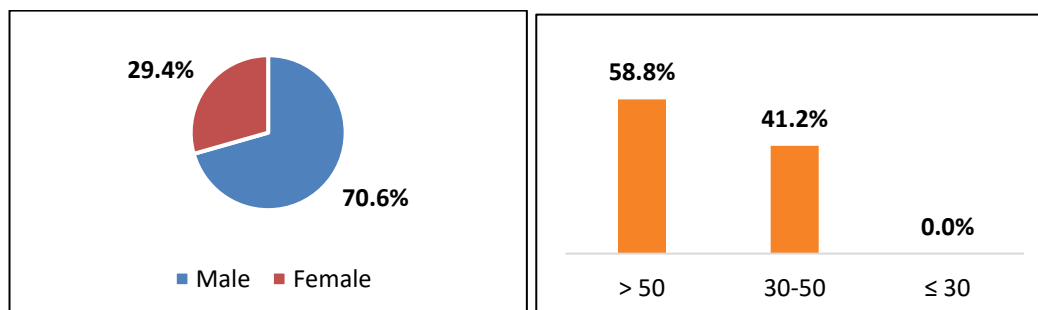
In terms of age distribution, 195 employees (27.1%) were below 30 years of age, 407 employees (56.5%) were between 30 and 50 years of age, and 118 employees (16.4%) were above 50 years of age. Collectively, BBR has a strong pool of mature workers whose years of experience contribute meaningfully to our work, while we continue to grow our pipeline of younger workers and groom them to support our future operations.

Detailed breakdowns of our workforce by gender, job level and age are shown in the charts below.

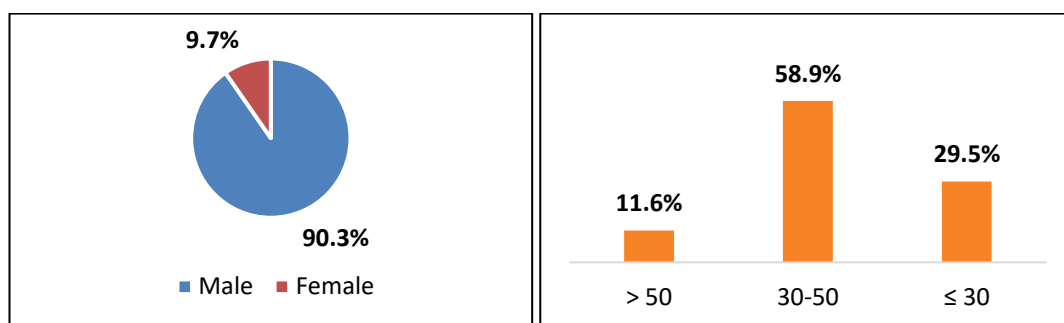
Senior Management



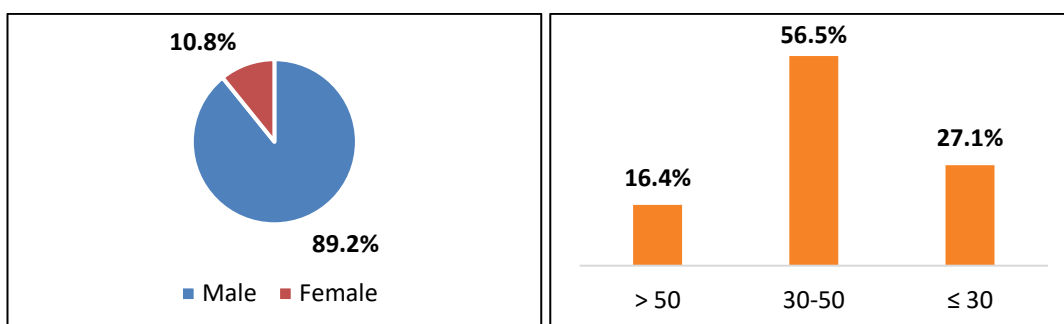
Managerial Staff



Non-Managerial Staff



Overall



While we closely monitor our employment profile every year, we do not set targets for gender or age ratios as we employ staff based on their technical competencies and capabilities. We believe in providing equal opportunities to our job applicants and our employees, and we do not discriminate against any job applicant or employee based on their race, gender, religion, national origin, age, marital status or any other classification protected by law.

Additionally, respecting and protecting basic human rights is fundamental to all our operations and ingrained in our Employee Code of Conduct. Labour rights, prohibition of discrimination and harassment, prohibition of forced and child labour, as well as workplace health and safety are all strictly observed within the work environment. In FY2024, no incidents of forced labour, child labour or young workers were identified across the organisation, and no human rights-related grievances were reported.

We respect our employees' rights to freedom of association as well as their membership of trade unions and other professional bodies. Notwithstanding this, none of our employees were covered by a collective bargaining agreement in FY2024.

7.1.3 Third Party Contract Staff

In addition to the staff under our direct employment, we work with third party contract staff at our job sites, e.g. cleaners, security guards, subcontract labour – these are workers who are under the employment of external service providers. As these personnel are not under our direct employment, they are excluded from our headcount. Nonetheless, we expect our external service providers to share our core HR management principles and practices, and be fully compliant with local labour regulations and guidelines.



7.1.4 Employee Benefits

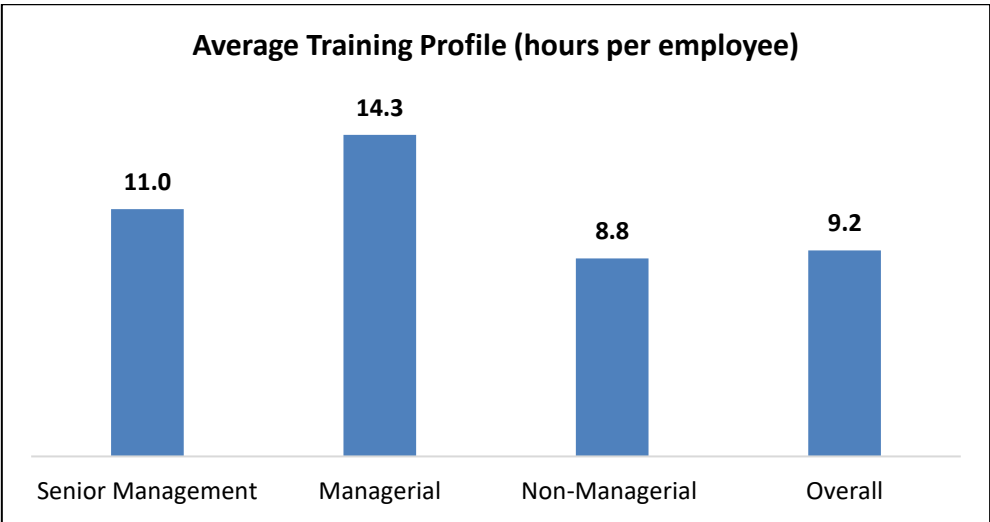
All non-managerial employees in Singapore are covered by the Employment Act, which provides basic employment terms and working conditions including contract requirements, remuneration, hours of work, overtime, rest days and annual leave entitlement. Our HR policy on maternity leave, paternity leave, childcare and infant care leave is aligned with the employment practices stipulated by the MOM. Additional benefits include paternity leave, compassionate leave, inpatient and outpatient medical insurance schemes, dental benefits, health screening and health talks.

The well-being and contentment of our employees are pivotal to their performance, and hence the success and sustainability of our business. To support our employees, we have various programmes and initiatives to balance their work with fun, and develop an environment and culture of mutual support.

7.1.5 Employee Engagement and Training

Consistent, frequent training is critical to maintaining a productive and motivated workforce.

In FY2024, employees received an average of 9.2 hours of training, 16.5% higher than 7.9 hours in FY2023, exceeding the target of at least 8 training hours per employee. Male employees received an average of 9.0 training hours while female employees received an average of 10.6 training hours. The breakdown of average hours of training by seniority level is shown in the chart below.



Our training programme covered a wide variety of areas, catering for employees with difference job scopes and skill set requirements. Our core training curriculum and contents continue to be guided by established industry and international standards such as ISO 9001, ISO 14000, ISO 45001 and bizSAFE. Additional training curricula and programmes are developed based on the specific requirements of the businesses and functions. Training topics ranged from soft skills development in areas such as communications and leadership, to technical programmes covering project management and office productivity tools.

7.2 Safety and Health in the Workplace

7.2.1 Our Approach and Workplace Safety and Health Policy

We are committed to creating and sustaining a culture of health and safety excellence, where our workplaces are free from accidents. We comply with the MOM's Workplace Safety & Health Act.

We have a Workplace Safety and Health Policy that covers all our employees. All suppliers, contractors and subcontractors are required to abide by the relevant laws and regulations in addition to the Group's safety policy and procedures. We take every precaution to prevent occupational injuries and fatalities among employees.

Five of our units have attained ISO 45001: 2018 certification for their Occupational Health and Safety Management System, as well as the bizSAFE Star certificate – BBR Piling Pte Ltd, BBR Construction Systems Pte Ltd, BBR Greentech Pte Ltd, Moderna Homes Pte Ltd, and Singapore Engineering & Construction Pte Ltd. Additionally, Singapore Engineering & Construction is certified as a bizSAFE Partner.

In FY2024, we achieved zero fatalities. There were 9 reportable WSH incidents in Singapore and 9 reportable WSH incidents in Malaysia. There were zero recordable work-related ill health cases resulting in a zero occupational disease incident rate.

7.2.2 Hazard identification, risk assessment and incident investigation

BBR has in place procedure manuals to help our employees in understanding their processes on hazard identification and risk assessment. Our procedures cover:

- Environmental Aspects and Impacts.
- Health & Safety Hazard Identification, Risk Assessment and Determining Controls.
- Accidents, Incidents, Non-Conformances and Corrective Action.
- WSH-related Communication, Participation and Consultation.

7.2.3 Promotion of Worker Health

Given the physical nature of construction activities, we place great emphasis on health and safety training. We aim to develop a culture where safety is ingrained into every employee and sub-contractor. All new hires are required to attend a compulsory safety induction training and they are equipped with the necessary personal protective equipment ("PPE"). Employees who are previously assessed as qualified or competent are required to attend periodic refresher and awareness training to practise, update and upgrade their existing skills and knowledge. Examples of the safety training we conducted in FY2024 include:

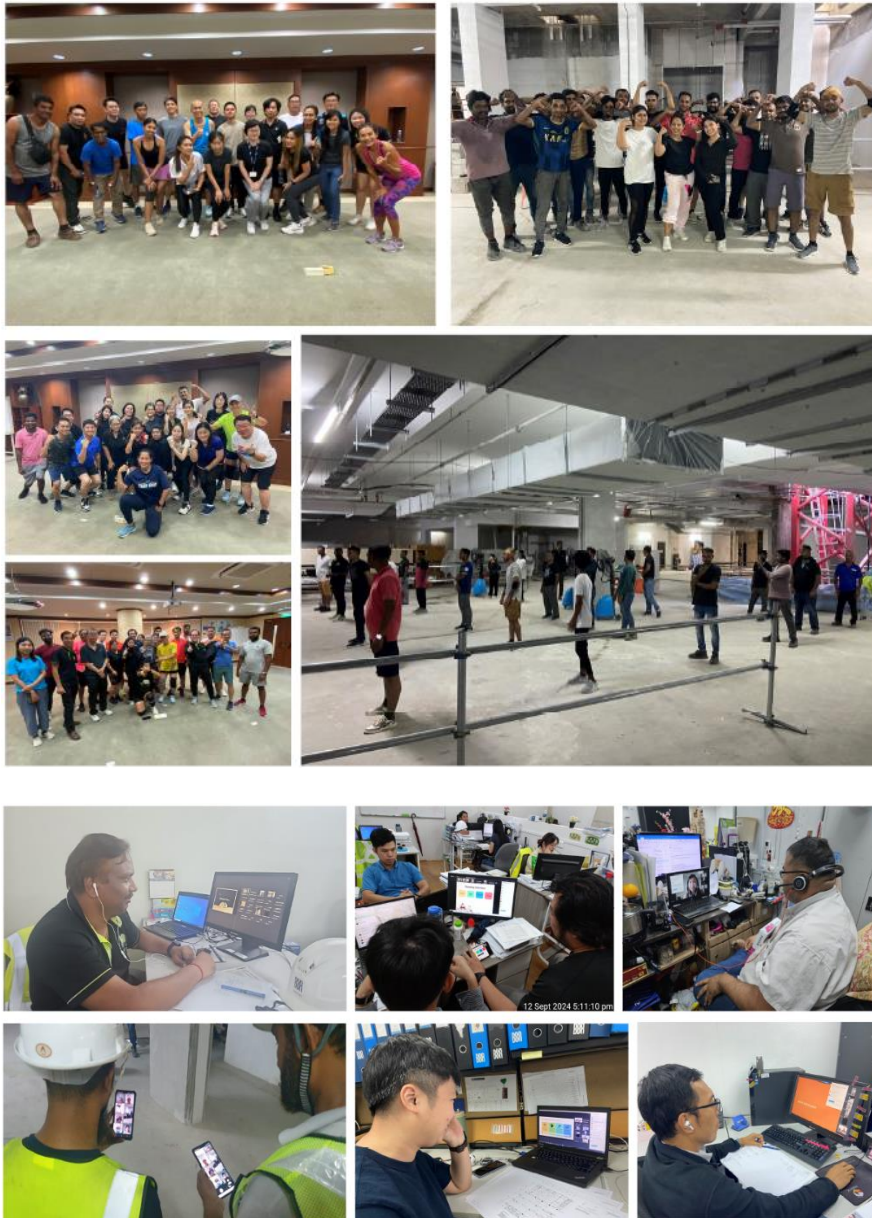
Mandatory Training

- Lifting Supervisor
- Rigger
- Signaller
- Managing Work at Height
- Building Construction Supervisor Safety

In-House Refresher and Awareness Training

- Personal Protective Equipment Refresher and Awareness Training Programme
- Vehicular Safety Awareness Training Programme
- A-Frame Ladder Awareness Training Programme

We rolled out a comprehensive “Total WSH” wellness programme across 4 of our operating entities in FY2024. The programme was curated for both the physical and mental well-being of our staff, where external fitness trainers were invited to lead workout sessions on-site ranging from Zumba to Piloxing. Additionally, webinars on workplace mental health topics were organised, providing a platform for staff to learn and share on topics such as stress and sleep management, and building positive relationships in the workplace.



7.3 Customer Satisfaction

7.3.1 Our Approach

Through our Quality Policy, we are committed to delivering products and services of consistently high quality, and maximising customer satisfaction through continual improvement in our Quality Management System. This is achieved through open and frequent communication with our customers.

7.3.2 Customer Feedback and Satisfaction

We consolidate customer feedback through various communication channels, including customer surveys, our website and the feedback given to our customer service staff. This feedback is collated in our customer feedback system and analysed for service recovery and improvements. We strive to respond promptly to customers' needs and comply with applicable legal and customers' requirements. Customer compliments are also tracked so that we can monitor areas where we are doing well and cascade positive feedback to our employees and senior management.

In FY2024, our Customer Satisfaction Index score was 86%, above the 80% target and higher than the FY2023 performance of 81%. We are maintaining the 80% target for FY2025.

7.3.3 Service Quality and Safety

We have in place quality assurance processes from the start to completion of all projects. As we are certified in ISO 9001, ISO 14001, ISO 45001, bizSAFE, and the Green and Gracious Builder Scheme, we adhere to our Integrated Management System Manual that sets out the processes and procedures in every stage of the project.

Our quality management approach identifies our stakeholders, the key aspects of the product quality and the impacts on our stakeholders. We take an end-to-end quality view from planning to operations, focus on performance evaluation and improvement, and map out the sequence and interaction of business processes to ensure seamless quality management.

7.4 Impact on Community

7.4.1 Our Approach

At BBR, corporate social responsibility (“CSR”) is a core pillar of our business approach and sustainability strategy. We recognise the importance of encouraging our employees to play an active role in the communities of which we are a part of. In doing so, we gain benefits such as the development of the leadership potential of our staff, corporate camaraderie, community spirit and environmental awareness.

Our corporate social responsibility philosophy and vision took shape in 2014 with the formation of BBR CARE, with the stated mission of “Making a Difference”. BBR CARE is a Group-wide CSR platform led and championed by our CEO. It aims to foster community initiatives and involvement across all levels of the organisation. BBR CARE encompasses encouraging employee volunteerism, empowering community engagement and enhancing the environment. To this end, our engagement programmes include supporting communities in need through donations, volunteer activities and fundraising.

7.4.2 Our Community Initiatives

In FY2024, we contributed more than 316 man-hours in volunteering.

- **EY Walk for Rice 2024**

BBR has been a long-time supporter of the Walk for Rice community outreach programme organised by Ernst & Young LLP in support of South East Community Development Council. For every one km walked, co-sponsor NTUC FairPrice Co-operative Limited would donate 10 bowls of brown rice to needy Singaporean families living in the South East district. On 22 November 2024, a total of 79 BBR staff participated in the charity fund raiser and collectively covered over 395 km along the Marina Bay area, thus doing their part for charity despite the rain.



8 GOVERNANCE DISCLOSURES

8.1 Risk Management

8.1.1 Our Approach

The Board of Directors has the overall responsibility for overseeing the risk governance framework of BBR to ensure that the Management team maintains a sound system of risk management to safeguard shareholders' interest and the company's key assets. To this end, it is establishing a Risk Management Committee ("RMC") comprising the management of key operating units of the Group. The RMC will report to the Audit and Risk Committee ("ARC") for all aspects of risk governance.

BBR's Enterprise Risk Management ("ERM") framework is an integral part of its business decision-making process and by identifying potential risks which may affect its business and putting in place measures to mitigate the impact and likelihood of these risks occurring, the ERM framework provides better assurance that its business objectives, as well as BBR's long term and short-term objectives can be achieved.

The Group started its climate risk reporting journey in FY2022 by identifying climate-related risks. To strengthen oversight, BBR has incorporated climate-related risks into the enterprise risk register for ongoing monitoring and management.

8.2 Ethics and Compliance

8.2.1 Our Approach

We adhere to the highest standards of corporate governance as required in the SGX listing rules, and we design our policies according to local and international best practices. Our corporate governance framework covers ethics and compliance through our Employee Code of Conduct Policy. Communication channels, such as whistleblowing and Board escalation process, are in place to enable all employees and individuals engaged in business activities to report any observations of unethical behaviour. We maintain a register of incidences regarding ethics and compliance issues, and where appropriate, escalate these issues to the Management team and the Board.

8.2.2 Board Composition, Independence and Diversity

BBR endeavours to maintain a strong and independent element on the Board. The Board comprises five Non-Executive Directors and two Executive Directors, with Non-Executive Directors making up the majority of the Board. There are three Independent Directors on the Board who make up at least one third of the Board. Recognising the importance of gender diversity, a female Board Director was appointed in January 2024. For more details about our Board composition, independence and diversity, please refer to our FY2024 Annual Report.

8.2.3 Code of Conduct

BBR has in place an Employee Code of Conduct Policy that outlines the expectations regarding employees' behaviour towards their colleagues, supervisors and the overall organization.

This includes a section on "Conflict of Interest, Gratuities and Gifts" that discourages employees from accepting gifts from customers or business partners and explicitly prohibits bribes for the benefit of any external or internal party. There is also an "Anti-corruption" section in the policy that explicitly prohibits any corruption, including kickbacks or other benefits. This is communicated to all staff at the point of their onboarding and through regular staff communications.

Anti-corruption training is organised regularly to remind staff of the correct and legal behaviours regarding gifts and other benefits.

There were zero cases of reported corruption in FY2024. Our target for FY2025 is to maintain zero cases of reported corruption.

8.2.4 Whistleblowing

BBR has a "Whistleblowing policy" placed in the corporate shared folder and communicated regularly to all staff via email. The policy details the processes for any member of staff to highlight inappropriate behaviour or concerns, and includes a process where the staff may contact the ARC Chairperson directly in a private and confidential manner.

There were zero cases of whistleblowing reported in FY2024.

8.2.5 Our Approach

We take the privacy of our data very seriously. This includes our customers' data as well as other personal data governed by the Personal Data Protection Act in Singapore. We have implemented a "Data Protection Policy" and a "Internet and Email Usage Policy & Guidelines" that spell out the processes and controls for handling and communicating sensitive and confidential information of our customers and partners, such as contract details, customer orders and service delivery orders. These information security policies ensure our customers' data are managed appropriately in accordance with the appropriate levels of confidentiality. We strictly observe all local laws and internal regulations applicable to personal information protection.

8.2.6 Cybersecurity Breaches/Threats

There were no cybersecurity breaches or data breaches in FY2024. Our target for FY2025 is to maintain zero cases of cybersecurity or data breaches.

8.3 Partnering Our Suppliers

8.3.1 Our Approach

As a part of our ambition to reduce supply chain emissions and other forms of ESG impacts, we recognise the importance of seeking out suppliers that share our objectives in sustainable development.

8.3.2 Supplier Selection and Screening

Our key suppliers, which include our sub-contractors, are carefully selected through our supplier selection process whereby we examine criteria such as financial health, competitiveness of pricing, and take into consideration the suppliers' sustainability policies. Our final selection is based on an overall assessment that takes a balanced view across all selection criteria.

In FY2024, 15% of our key suppliers had a sustainability policy in place, maintaining the same percentage as in FY2023. Our target for FY2025 is to continue using sustainability as one of the criteria in selection of suppliers.

8.3.3 Supplier Review

We regularly review the performance of our key suppliers to determine whether to extend our partnership with them. During this process, we engage our key suppliers to communicate our expectations and share mutual feedback. This ensures continuous improvement and alignment of our key suppliers' services and products with our business requirements and sustainability objectives.

9 GRI CONTENT INDEX

Note: AR = Annual Report, SR = Sustainability Report (i.e. this report)

Statement of Use	BBR Holdings (S) Limited has reported in accordance with the GRI Standards 2021 for the period 1 January 2024 to 31 December 2024 (FY2023).
GRI 1 used	GRI: Foundation 2021
Applicable GRI Sector Standard(s)	NA

GRI Standards	Disclosures	Page Number / Reference
GRI 2	General Disclosures 2021	
2-1	Organisational details	7, corporate website (http://www.bbr.com.sg/)
2-2	Entities included in the organisation's sustainability reporting	5
2-3	Reporting period, frequency and contact point	5-6
2-4	Restatements of information	4, 19
2-5	External assurance	We have not sought external assurance for this report
2-6	Activities, value chain and other business relationships	Corporate website
2-7	Employees	24-27
2-8	Workers who are not employees	26
2-9	Governance structure and composition	10, 32
2-10	Nomination and selection of the highest governance body	32, AR2024 Corporate Governance
2-11	Chair of the highest governance body	AR2024 Corporate Governance
2-12	Roles of the highest governance body in overseeing the management of impacts	10, 32, AR2024 Corporate Governance
2-13	Delegation of responsibility for managing impacts	10, 32
2-14	Roles of the highest governance body in sustainability reporting	10
2-15	Conflicts of interest	32, AR2024 Corporate Governance
2-16	Communication of critical concerns	32-33
2-17	Collective knowledge of the highest governance body	32, AR2024 Corporate Governance
2-18	Evaluation of the performance of the highest governance body	AR2024 Corporate Governance
2-19	Remuneration policies	24
2-20	Process to determine remuneration	24
2-21	Annual total compensation ratio	Unable to disclose due to confidentiality reasons
2-22	Statement on sustainable development strategy	2
2-23	Policy commitments	10, 32
2-24	Embedding policy commitments	10, 32
2-25	Processes to remediate negative impacts	10, 32-34

GRI Standards	Disclosures	Page Number / Reference
2-26	Mechanisms for seeking advice and raising concerns	32-34
2-27	Compliance with laws and regulations	32-34
2-28	Membership associations	BBR Holdings and its subsidiaries are members of the Real Estate Developers Association of Singapore, Singapore Contractors Association Limited, Singapore Business Federation, Singapore Structural Steel Society, Master Builders Association Malaysia and Malaysian Employers Federation
2-29	Approach to stakeholder engagement	10-11
2-30	Collective bargaining agreements	None of our employees were covered by a collective bargaining agreement in FY2024
GRI 3	Material Topics 2021	
3-1	Process to determine material topics	11-12
3-2	List of material topics	11-12
3-3	Management of material topics	11-12
GRI 302	Energy	
302-1	Energy consumption within the organisation	19
302-3	Energy intensity	20
GRI 303	Water and Effluents	
303-5	Water consumption	23
GRI 305	Emissions	
305-1	Direct (Scope 1) GHG emissions	19-20
305-2	Energy indirect (Scope 2) GHG emissions	19-20
305-4	GHG emissions intensity	20-21
GRI 306	Waste	
306-3	Waste generated	22
GRI 308	Supplier Environmental Assessment	
308-1	New suppliers that were screened using environmental criteria	33-34
GRI 401	Employment	
401-1	New employee hires and employee turnover	24-25
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	27
GRI 403	Occupational Health and Safety	
403-1	Occupational health and safety management system	27-28
403-5	Worker training on occupational health and safety	27-28
403-6	Promotion of worker health	28-29
403-9	Work-related injuries	28
GRI 404	Training and Education	
404-1	Average hours of training per year per employee	27
404-2	Programs for upgrading employee skills and transition assistance programs	27
GRI 405	Diversity and Equal Opportunity	
405-1	Diversity of governance bodies and employees	24-26, 32

GRI Standards	Disclosures	Page Number / Reference
GRI 413	Local Communities	
413-1	Operations with local community engagement, impact assessments, and development programmes	30-31
GRI 418	Customer Privacy	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	33

10 TCFD INDEX

TCFD Thematic Areas	Recommended Disclosures	References and Remarks
1. Governance Disclose the organisation's governance around climate-related risks and opportunities	a) Describe the Board's oversight of climate-related risks and opportunities	SR Section 5.1 - Governance
	b) Describe the Management team's role in assessing and managing climate-related risks and opportunities	SR Section 5.1 - Governance
2. Strategy Disclose the actual and potential impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term	SR Section 6.1.2 – Climate Risks and Opportunities
	b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	
3. Risk Management Disclose how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks	SR Section 6.1.2 – Climate Risks and Opportunities
	b) Describe the organisation's processes for managing climate-related risks	SR Section 5.1 - Governance. Additional information can be found in the Annual Report's Risk Management Report
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management framework	SR Section 8.1 – Risk Management
4. Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	SR Section 2 – Key Indicators and Targets and SR Section 6.1.3 – Metrics for Climate-Related Assessment
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	SR Section 6.1.4 – Energy Use and GHG Emissions
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	SR Section 6.1.3 - Metrics for Climate-Related Assessment

BBR HOLDINGS (S) LTD

Reg. No.: 199304349M

50 Changi South Street 1 BBR Building Singapore 486126

Tel: 6546 2280 • **Fax:** 6546 2268 • www.bbr.com.sg