

SUSTAINABILITY |

Intraco will strive to ensure the long-term viability of its businesses by prioritising **economic growth** whilst promoting environmental, social and governance best practices



SUSTAINABILITY REPORT

BOARD STATEMENT

The Board is pleased to present the fourth Sustainability Report (the “Report”) of Intraco Limited and its subsidiaries (“Intraco” or the “Group”). The Report will present Intraco’s approach and progress along its sustainability journey.

Against the backdrop of a global COVID-19 pandemic, Intraco is monitoring developments around the pandemic situation and its impact on our business and people closely.

The well-being and safety of our employees remain our top priority and Intraco has implemented all necessary precautionary measures to minimise the transmission of COVID-19 according to country-specific requirements. For example, Intraco has implemented a comprehensive safe management plan which includes a monitoring plan and adopts a stringent approach to employee safety and health.

As Intraco employs foreign construction workers, Intraco is monitoring closely the COVID-19 vaccine roll-out announced by the Government and will look to support our employees in this regard. More information about how Intraco is prioritising the health and safety of our employees can be found on page 37-38.

Despite the challenging business environment, Intraco remains committed to the integration of economic, environmental, social and governance (“ESG”) factors into its business operations and long-term strategy. We recognise that sustainable growth is key to bolstering recovery in the post-COVID-19 world.

Following the materiality review conducted by the Sustainability Steering Committee (“SSC”), the Board revalidated the material ESG factors identified last year that are of concern to stakeholders and are significant to our business, with our employees’ well-being and occupational safety ranked the most important.

The Board, supported by the SSC, continues to oversee the sustainability efforts of the Group and monitor the material ESG factors. The SSC, consisting of the COO, CFO and representatives of other business units, oversees the development, review and implementation of the Group’s sustainability policies, practices and initiatives. The SSC is chaired by the CEO.

Corporate governance remains a core foundation of our business and we continuously strive to enhance transparency, governance and integrity. We do this through improving transparency on our website and in our Annual Report as well as through our investor relations communications. These efforts have successfully led Intraco to rise up the rankings in 2020’s Singapore Governance and Transparency Index (“SGTI”) from 75 to 64.

Intraco is committed to building a responsible business that delivers sustainable value to our stakeholders over the long term. With this Report, we look forward to sharing with you our progress along this journey.

ABOUT THIS REPORT

This Report contains information about Intraco’s commitment, corporate governance, sustainability policies, performance and targets in managing the ESG factors in FY2020. This Report is compliant with SGX Listing Rules 711A and 711B; and makes reference to the Global Reporting Initiative (“GRI”) Standards 2016 and 2018 including:

- Disclosure 201-1 (a) from GRI 201: Economic Performance 2016
- Disclosure 302-3 (a-d) from GRI 302: Energy 2016
- Disclosure 307-1 (b) from GRI 307: Environmental Compliance 2016
- Disclosure 403-9 (a) from GRI 403: Occupational Health and Safety 2018
- Disclosure 404-1 (a) and 404-2 (a) from GRI 404: Training and Education 2016
- Disclosure 405-1 (b) from GRI 405: Diversity and Equal Opportunity 2016
- Disclosure 414-1 from GRI 414: Supplier Social Assessment 2016
- Disclosure 416-2 (b) from GRI 416: Customer Health and Safety 2016
- Disclosure 419-1 (b) from GRI 419: Socioeconomic Compliance 2016

1 SGTI is a leading index-survey conducted annually by NUS Business School (Centre for Governance, Institutions and Organisations, CGIO) to assess the quality of corporate governance practices for all Singapore-listed companies.



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The scope of this Report considers key business activities and associated sustainability concerns related to the following entities which are based in Singapore:

- Intraco Trading Pte Ltd (“ITPL”);
- Intrawave Pte Ltd (“Intrawave”); and
- K.A. Group Holdings Pte Ltd and its subsidiaries (“K.A. Group”)

Intraco welcomes any feedback on this Report and any aspects concerning its sustainability as engaging with each of you is essential to operating Intraco’s business responsibly. Please send your comments and suggestions to admin@intraco.com.

SUSTAINABILITY APPROACH

Intraco’s sustainability approach is founded on its commitment to create long-term value for its stakeholders and achieve sustainable growth. The Group continues to grow its business whilst incorporating responsible practices into the business strategy and activities.

The Board and Management make business decisions guided by the core values of the Group, which include integrity, trustworthiness, teamwork, performance, passion and professionalism. To identify its key sustainability

concerns and business opportunities, the Group works closely with its stakeholders to manage ESG risks and opportunities. Through such collaboration, Intraco is not only able to create greater shareholder value but also strengthen its relationship with its stakeholders.

STAKEHOLDER ENGAGEMENT

The Group’s stakeholders play a crucial role in its sustainability journey, and even more so in the global pandemic. Intraco’s vision and the success of its business is closely aligned with the interests and needs of its key stakeholders. In FY2020, stakeholder engagement was held in accordance with local guidelines and regulations.

The Group has identified five key stakeholder groups based on their relevance and influence on Intraco’s business. They include customers, employees, shareholders, suppliers, government and regulators.

The Group engages with these stakeholders through various informal and formal channels of communication to learn and understand about their concerns, especially regarding workplace safety. The following table presents Intraco’s stakeholder engagement methods and key stakeholder topics and concerns.

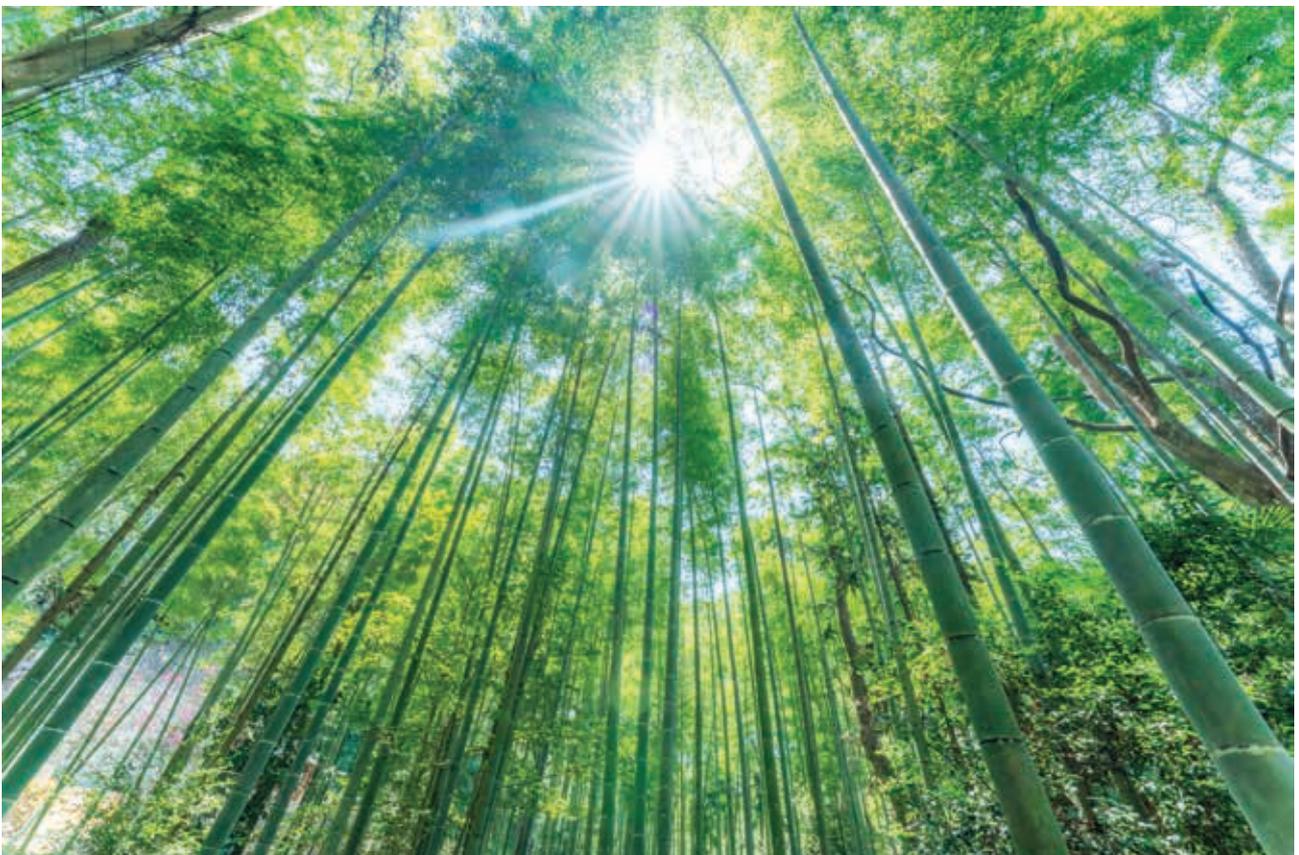
Stakeholder Group	Key Topics and Concerns	Engagement Methods	Frequency
Customers	<ul style="list-style-type: none"> • Customer Health and Safety • Pricing and quality of products and services 	<ul style="list-style-type: none"> • Frontline interaction by sales managers • Email queries • Contact form on company website • Customer feedback 	When applicable
Employees	<ul style="list-style-type: none"> • COVID-19 • Training and education • Personal development • Work environment • Fair compensation and benefits 	<ul style="list-style-type: none"> • Open dialogue among teams • Training and development programmes • Employee social events • Employee feedback mechanism 	Regularly
Shareholders	<ul style="list-style-type: none"> • Economic performance • Shareholders’ returns 	<ul style="list-style-type: none"> • Annual General Meeting • Annual Report • SGX Corporate Announcements • Company website • Press releases 	Periodically
Suppliers	<ul style="list-style-type: none"> • Product quality requirements • Certificate of Analysis requirements 	<ul style="list-style-type: none"> • Face-to-face meetings • Supplier assessment 	Periodically
Government and Regulators	<ul style="list-style-type: none"> • Compliance with SGX Listing Rules • Fair market practices • Regulatory and Legal compliance • Government requirements and guidelines on COVID-19 	<ul style="list-style-type: none"> • Meetings and consultations • Regular reports 	Periodically

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MATERIALITY ASSESSMENT AND REVIEW

Intraco’s materiality assessment consists of a systematic process to identify, prioritise, review and validate the ESG factors that consider both business perspectives and stakeholders’ concerns. In FY 2017, Intraco with the help of an external consultant, conducted a materiality assessment workshop that was attended by the SSC and the Board. In view of the unprecedented economic and social impacts of COVID-19, the list of identified material factors was recently reviewed in FY2020 and validated by the Board to ensure that these factors continue to be relevant to the Group.

Materiality Assessment Process



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Categories	Material Factors	Description	Detailed Information
Economic² 	Economic Performance	Economic value generated by the organisation for its shareholders.	Financial Review, page 27 Financial Statements, page 97 Sustainability Report, page 34
Environment 	Energy	Electricity usage for daily operations.	Sustainability Report, page 35
Social 	Customer Health and Safety	Health & Safety considerations for customers' policies for product and service quality control.	Sustainability Report, page 35
	Supplier Social Assessment	Sustainable procurement practices to meet safety requirements and comply with all regulations	Sustainability Report, page 36
	Occupational Safety	Address and mitigate occupational safety risks through policies and safety trainings.	Sustainability Report, page 37
	Employees' Well-being ³	Employees' well-being, training and education as well as a positive and conducive workplace environment.	Sustainability Report, page 39
Governance² 	Compliance with Laws and Regulations	Compliance with local legislations.	Corporate Governance Report, page 44 Sustainability Report, page 41

² Scope of Economic Performance and Governance include the listed entity – Intraco Limited.

³ Employees' Well-being is mapped to GRI 404 (2016) and 405 (2016).

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ECONOMIC

Intraco strives to create long-term value for our stakeholders by delivering strong financial performance and prioritising sustainable growth.

Economic Performance

Intraco believes in an inclusive approach that balances the needs of the Group, its shareholders, employees and society. Strong economic performance is necessary for the Group to continue delivering sustainable dividends to investors, providing rewards to employees and gaining confidence from stakeholders, which ultimately fuels Intraco's investment and development in the long term.

Intraco looks to couple its strategic growth plans with sound financial management processes to deliver sustainable economic performance.

Due to the overall weak market conditions and tough business environment in FY2020, Intraco operated at a loss. The global pandemic has unleashed a set of unprecedented

risks and challenges. In this regard, the Management and the Board will continue to monitor the situation closely and implement appropriate systems and procedures to ensure business profitability and sustainable growth.

For more information on economic performance, please refer to the Operations and Financial Review, and Financial Statements of the Annual Report.

ENVIRONMENT

Intraco understands that every business has a part to play in taking care of the environment, and is therefore committed to playing its part in reducing its overall energy consumption and carbon footprint. For instance, the OG Albert Complex that houses Intraco's office has maintained its BCA Green Mark Gold Certification and has been identified to be among the top quartile for energy efficient mixed development building in the latest edition of the Building and Construction Authority ("BCA") Building Energy Benchmarking Report.





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ENERGY

Intraco's main environmental impact stems from its electricity consumption for lighting, operating machinery and air-conditioning.

By improving energy efficiency, this will translate into lower operational costs and a reduced impact on the environment.

Intraco actively monitors and reports its energy consumption to ensure that the measures taken are effective in the long run.

Intraco continues to increase employees' awareness on energy reduction efforts.

For instance, Intraco puts up reminders on energy conservation practices such as:

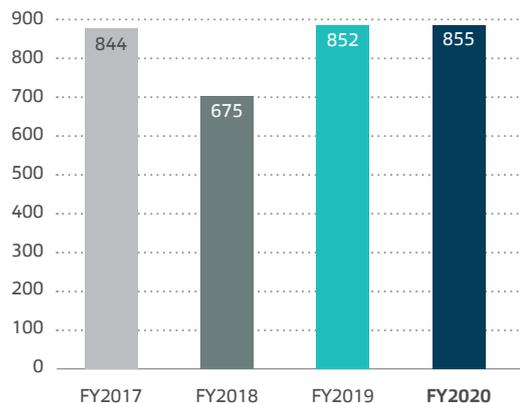
- Switching off all lights and electronic equipment when not in use, including after office hours and during weekends.
- Enabling energy-saving features on all electronic equipment.
- Reminding employees to set their computers to sleep mode after 10 minutes of inactivity.
- Ensuring that external doors and windows are properly closed to prevent cool air from escaping.
- Maximising the use of natural lighting wherever possible.
- Maintaining temperature of the air-conditioning at 24 degrees Celsius.

Apart from that, Intraco regularly maintains equipment to ensure optimal performance and energy efficiency.

As much as possible, Intraco uses energy efficient facilities such as air-conditioners that are certified under the Mandatory Energy Labelling Scheme (MELS) or equivalent COP (Certificate of Performance), and installs occupancy sensors and LED lighting.

Table 1. Intraco Energy Intensity⁴

Energy Intensity (kWh/\$ million)



In FY2020, Intraco's energy consumption and energy intensity increased slightly as three new locations within K.A. Group were included within this year's reporting scope.

Notwithstanding the above, within K.A. Group, the overall energy consumption has actually decreased due to a temporary halt of construction activities due to COVID-19.

Moving forward, Intraco will continue to monitor energy consumption as well as identify initiatives to reduce electricity consumption across all operations.

SOCIAL

Product Responsibility

Customer Health and Safety

The Group upholds the highest standards of customer health and safety protection. In the interest of our customers, we assess risks within the Intraco Group of companies and on the supply chain level.

The Group also recognises its duty of care in enforcing protocols and in preventing any lapses in health and safety protection compliance.

⁴ The total energy consumption includes electricity consumption from all 3 entities – Intraco Trading, Intrawave and K.A. Group. The electricity consumption for Intrawave excludes electricity consumption at the North East MRT line Telecom Equipment Room as it is under the control of mobile operators. The electricity consumption of Intraco Trading and Intrawave is calculated based on gross floor area allocation in the shared office including the common areas.

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K.A. Group

K.A. Group views safety as a critical component of its core business. It has therefore implemented a comprehensive system to ensure product quality and performance.

In compliance with relevant health and safety industry-specific regulations, K.A. Group conducts regular quality control inspections on its products and services. K.A. Group closely monitors the fire performance of various products to ensure its adherence to local building regulations.

For example, the Insulated Fire rated Fabric Shutters or Fire Curtain is tested to SS489:2001 for its compliance with the local building regulation for up to 4 hours for fire integrity and 2 hours for insulation. Every default case is filed in the incidents reporting system for evaluation and risk assessment.

Furthermore, K.A. Group maintains its certification for important standards. For example, production and storage of fireproofing materials is certified for ISO 14001:2015 by Certification International Singapore for the scope of supply and installation of fireproofing system in building and construction.

ITPL

ITPL aims to provide high quality plastic resin products to protect the customers' health. To do so, ITPL practises regular quality control inspections on its products and services. With an extensive range of its products, ITPL ensures that all suppliers are evaluated and assessed for Certificate of Analysis ("COA").

Besides COA, ITPL is working towards obtaining additional documents such as Europe RoHS Standards, REACH and US FDA to meet the specific needs of its clients. Material Safety Data Sheets are also available from suppliers on demand.

As the safety of plastic products is one of the main concerns of the industry, ITPL strives to go beyond standards and regulatory requirements. For example, ITPL educates its customers on the proper use of products as well as potential risks and precautions that they should undertake to minimise potential incidents.

This is achieved through trainings and demonstrations. Moreover, to investigate identified issues and make constant improvements, ITPL will communicate with the customers to obtain feedback on health and safety related issues.

Intrawave

As part of the telecommunication sector, Intrawave understands that the nature of its core business requires the implementation of strict safety protocols to protect the well-being of its stakeholders.

Risks and possible hazards are therefore identified and evaluated before the commencement of any projects to ensure proper safety precautions are taken into consideration.

Intrawave also adheres to its hierarchy of controls and housekeeping rules to minimise installation related hazards when performing work.

Intrawave is committed to safe operations by ensuring that its employees attend appropriate safety courses before they commence any work.

In FY2020, the Group achieved its target of zero incidents of non-compliance concerning the health and safety of products and services as well as zero significant incidents of non-compliance that resulted in regulatory breaches. The Group aims to maintain this performance in the following year.

Supplier Social Assessment

Maintaining the quality and safety of its products and services is quintessential to the success of Intraco's business.

Management strives to ensure that product and service safety extends beyond the Group to its suppliers by conducting supplier procurement assessments to evaluate the quality and regulatory compliance of its suppliers.

K.A. Group

K.A. Group ensures that proper documentation and authorisation processes for supplier engagement are completed to mitigate any potential risks. Details of all existing suppliers are filed in the master list and approvals of new suppliers are required for amounts above S\$1 million. K.A. Group monitors the quality of its products by ensuring all direct materials are inspected upon arrival and all material suppliers are screened.

In FY2020, K.A. Group had 26 new suppliers and 80% of them were screened with the list of social criteria. The remaining suppliers were not assessed as they were not deemed material.

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ITPL

As a trading company, it is imperative that ITPL maintains the quality of its products so that it is deemed trustworthy by clients.

In FY2020, ITPL had five new suppliers. However, they were not assessed as ITPL is currently adopting a phased approach of developing a list of social criteria to assess major suppliers including, but not limited to the environmental and moral responsibilities.

In line with the Group's practice, ITPL ensures that all its suppliers are COA compliant to uphold the standard of its business. In FY2020, all suppliers that traded with ITPL obtained a COA, which aligns with ITPL's target of purchasing materials from major suppliers with the certification. Such practice will be enforced and reviewed annually.

EMPLOYEES

COVID-19 and Occupational Safety

The well-being and safety of our employees continue to be of highest priority. To safeguard their well-being and safety, the Group operates with strict adherence to relevant local regulations. The goal is to ensure that the Group can continue to operate in a safe working environment and prevent COVID-19 transmission at the workplace through the implementation of safe management measures. These are guided by the advisories from the Ministry of Health ("MOH"), Ministry of Manpower ("MOM") and Building and Construction Authority ("BCA").

A comprehensive safe management plan was also created and adopted for the Group in relation to COVID-19. It includes the following:

- A monitoring plan for safe management measures at the workplace.
- Having two certified safe management officers.
- Appointing a safe distancing officer.
- Adopting a stringent approach to employee safety and health.
- Temperature taking and social distancing measures for employees.
- Placing hand sanitisers at high touch points.
- Special arrangements (e.g. split teams) to limit the number of employees at the workplace at any time where possible.
- Use of digital tools such as teleconferencing, where possible, to conduct daily business activities online.

In response to emergency situations, the Group has deployed various methods to enable quick responses. For example, the Group's office is equipped with first aid boxes. Where applicable, the Group provides workplace injury compensation for work accidents that occurred at work according to local regulations.

K.A. Group

K.A. Group is committed towards providing a safe, healthy and conducive work environment for its employees. For example, K.A. Group has adopted a Quality, Operational Health and Safety and Environmental policy that outlines the compliance for local health and safety requirements. QOHSE specifies the responsibilities of supervisors and site workers to ensure workplace safety at every level. In addition, the Group conducts a 2-day mandatory Workplace Safety Orientation government course prior to commencement of any project.

Moreover, K.A. Group advocates safety consciousness and instils a zero-tolerance attitude towards safety accidents using channels such as regular briefings, safety posters and daily checks on safety and personal equipment.

K.A. Group continues to be certified for its safety efforts as stipulated below:

- Lloyd's Register Quality Assurance to Quality Management System Standards ISO 9001:2015 for the provision of passive fire protection application services for building and steel structures.
- ISO 45001:2018 for the scope of supply and installation of fireproofing system to building and construction, production and storage of fireproofing materials by Certification International Singapore for K.A. Fireproofing Pte Ltd.'s occupational safety & health management system.
- bizSAFE Level Star Certificate by the Workplace Safety and Health Council.

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- Compliance with BCA Contractors Registration System (“CRS”) requirement for Fire Prevention and Protection Systems.

Like other construction companies in Singapore, K.A. Group was affected by the pandemic and reported five months of inactivity from April to August 2020. Amongst those affected were K.A. Group’s foreign construction workers.

K.A. Group has worked closely with the local authorities in Singapore, complied with all health and safety regulations, and rendered the help necessary to support the mental and physical well-being of its foreign construction workers.

These included providing additional accommodation (three instead of the previously two dormitories) to ensure safe living measures, providing meals for our employees and distributing free masks and hand sanitisers to minimise further transmission of COVID-19.

Construction activities were able to resume safely in August 2020 with the implementation of safe management measures as stipulated by MOM and BCA. The Group’s safe management officers will continue to actively monitor this.

Intrawave

Intrawave specialises in designing and building of radio coverage infrastructure for telecommunication operators and is committed to the highest standards of safety. It complies with all local health and safety requirements and sub-contractors are engaged to do periodic maintenance of equipment.

At the same time, employees, sub-contractors and customers are provided with health and safety training courses to enhance their understanding of workplace safety issues and procedures.

Due to the nature of its work with Singapore’s North East MRT line (“NEL”), the Group’s employees working on NEL are required to pass training courses conducted by SBST, the operator of NEL, or training refresher courses conducted once every three years.

Before work commencement in NEL, SBST’s approval on risks identification, assessment and control of any health and safety risk was also required.

To enhance compliance with these regulatory requirements and encourage long-term integrity from stakeholders, the Group has assigned its own Engineering person in-charge and Track Protection Officer qualified by SBST to take charge of safe and efficient execution of engineering works in the NEL premises.

ITPL

Although ITPL’s business scope is mainly commercial in nature, which does not require onsite work, it adopts a precautionary approach by ensuring health and safety risks are minimised in its business functions.

For example, ITPL provides driver services for its sales staff in Vietnam and Indonesia to reduce fatigue for long distance driving.

ITPL has further upgraded the office furniture and equipment by replacing computer screens with visual friendly LED monitors and purchasing ergonomically designed chairs for all employees.

ITPL has also distributed free masks and hand sanitisers to the employees to limit the transmission of COVID-19. Laptops were also issued to staff who were previously relying on desktops to work from home during the pandemic.

Table 2. Workplace injuries and fatalities for the Group

	Workplace Permanent Disabilities or Fatalities	0
	Workplace Injuries	0

In FY2020, the Group achieved its targets of maintaining zero workplace fatalities or permanent disabilities and zero significant incidents of non-compliance resulting in regulatory breaches under the Workplace Safety and Health Act.

We will look to maintaining the same in FY 2021.



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Employees' Well-being

The Group recognises the importance of employees' well-being during COVID-19 and has implemented several welfare initiatives.

At the same time, the Group also invests in employee development by equipping them with relevant skills that can enhance their work performance and prepare them for future challenges in the post-pandemic economy.

Some of our welfare initiatives are highlighted below:

- Employees enjoy both personal accident insurance and term life insurance which also cover their immediate family members where applicable. Leave benefits are also aligned with the local regulations.
- To better protect our employees from COVID-19, the Group supports work-from-home arrangements and has introduced flexible working hours where applicable. For example, employees have the flexibility to avoid peak hour commute. For employees providing essential services, the Group has implemented a safe management plan to ensure the safety and well-being of all employees at the workplace.
- To promote social cohesion and teamwork for employees who are working from home, the management regularly organises virtual Zoom meetings.
- To promote the mental and physical well-being of the foreign construction workers and employees under K.A. Group, the Group held virtual events and catered food for individuals during the festive season, created chat groups for disseminating information and regularly organised small exercise groups to ensure that the employees remain fit and healthy.

Training and Education

The Group hopes to future-proof its employees' career and help them navigate the fast-paced industry through training and development programmes. Trainings and updating of skills have always been encouraged.

We actively encourage employees to pursue further development that suit their roles. The learning and development opportunities are provided based on the employees' respective strengths and needs in their careers for them to reach their fullest potential.

In FY2020, the Group's employees received an average of 11.5 hours of training each, compared to the previous year's average of 12.3 hours.

Some of the external and internal training highlights are as follows:

- Safety trainings on COVID-19 and safe management office by BCA.
- Construction Safety Orientation Courses for employees who work at construction sites.
- Financial trainings on topics such as Enterprise Resource Planning.
- Soft-skill trainings on topics such as the management of business in the COVID-19 crisis, building financial resilience and human capital.
- Technical development trainings on boom lift, scissor lift operation, and risk management implementation plan.

Feedback is then collected from participants after the trainings through review forms. This is for Intraco to review the adequacy and effectiveness of the training programmes and make further improvements.

In addition to the training and development programmes, the Group further expands employees' job exposure through programmes such as job rotation and job enlargement. Currently, the management is in the process of developing a Group training plan to further upskill employees and provide relevant trainings for their careers.

In FY2020, the Group achieved its target of providing all employees with equal opportunities and access to relevant training.

In total, the Group clocked 985 hours of training, compared to 1,058 hours of training in FY 2019.

The slight decrease in training hours was due to COVID-19 which restricted the number of external trainings conducted. In the year ahead, the Group will continue to enhance its employees' development while maintaining a safe working environment.

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Employment Rights and Fair Recruitment

The Group adopts fair employment practices and is committed to creating an inclusive and performance-based culture which promotes diversity and equal opportunity. To this end, the Group complies with all relevant employment regulations when hiring, managing and terminating employees.

The recruitment of potential candidates is based on merit regardless of age, gender, religion, marital status or ethnicity. This is in line with the Tripartite Guidelines on Fair Employment Practices.

The Group treats all employees fairly and provides them with equal opportunity to be considered for training and development based on their strengths.

Diversity and Inclusion

The Group promotes diversity and inclusion within its teams by providing equal employment opportunities for all regardless of their age, gender, religion, marital status or ethnicity. Intraco believes that having a diverse team with a vast range of knowledge and skillsets is important as it helps the Group to navigate through the tumultuous business landscape.

There was a slight decrease in the percentage of female employees from 22% in 2017 to 17% in FY2020. This was due to the labour-intensive nature of the respective industries of our business segments such as fire protection solutions.



Chart 1a. Percentage of employees by age group

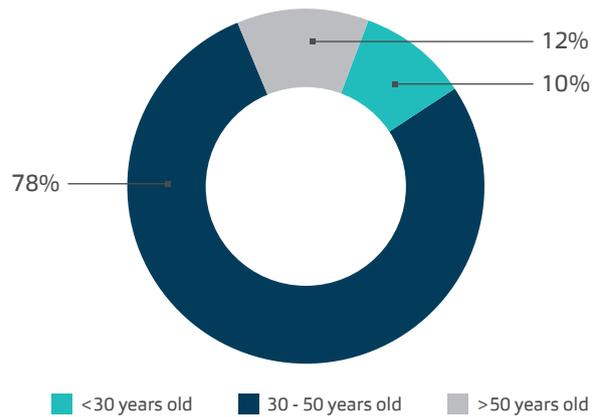


Chart 1b. Percentage of employees by gender

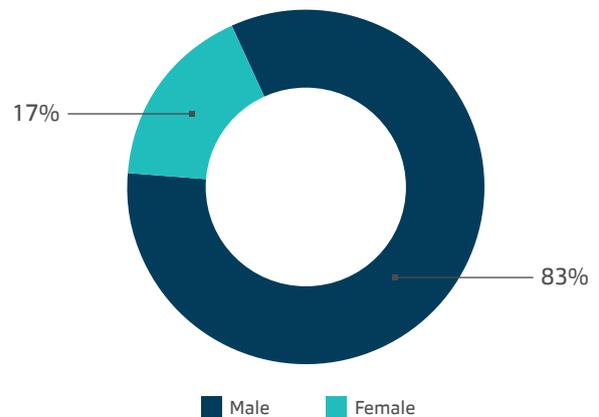
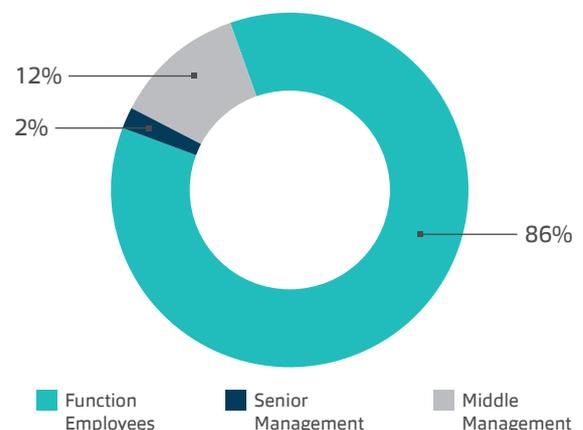


Chart 1c. Percentage of employees by employee category⁵



⁵ From FY2020, Function Employees (previously known as “Executives”) consists of all other employees who are not part of the middle and senior management.

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Positive Workplace Environment

A conducive working atmosphere is vital for the Group to thrive in the post-pandemic world and instil a sense of belonging. The Board and Management achieve this by promoting open discussions with the employees to understand and address their needs and concerns.

The Board and Management organised a Strategy Session on 4 and 5 August 2020 to review the strategy and long-term direction of the Group. The Board also organised a session (Integrity, Compliance, Ethics and Company Alignment) with all staff on 5 August 2020 to further align and reinforce organisation goals, vision and core values.

To promote social cohesiveness, regular staff engagement activities, such as monthly virtual team meetings and 1-to-1 conversations, were organised to keep employees informed on the latest updates, align goals and continuously establish ways to improve the organisation.

The Board and CEO are focused on aligning performance with incentivisation and setting clear key performance indicators and growth targets for the employees. The management closely tracks data such as employee turnover and absence rate, number of training days to better grasp employee morale and evaluate policies. As a continuous effort, HR also conducts exit interviews for all voluntary cessation of valued employees. Furthermore, the Group adopts an annual 360-appraisal process and regular feedback structure to gain a better understanding of each employees' strengths and weaknesses as well as assess their fit with the working culture.

The Group believes in giving back to the society and actively promotes community engagement. FY2020 was a particularly difficult year for the Group due to COVID-19. However, the Group has continued to contribute to the less fortunate in society. For example, employees have demonstrated solidarity with the rest of the community by volunteering 4 hours at Willing Hearts, a non-affiliated charity in Singapore, to distribute meals to the less fortunate. At the same time, this has promoted team building within the Group.

GOVERNANCE

The Group is committed to ensuring a high level of corporate governance by regularly reviewing our governance framework. This is because strong corporate governance is necessary to promote the long-term interests of our

stakeholders, strengthen accountability and build trust. The Group complies with all laws and regulations and similarly expects all employees and suppliers to comply with them. For more information, please refer to our Corporate Governance Report.

The Group is also committed to the highest possible standards of ethical, moral and legal business conduct. Our whistleblowing policy allows stakeholders to report in a confidential way about suspected wrongdoings or malpractices within the Group.

The policy is aimed at encouraging the reporting of such matters in good faith, with the confidence that all employees of the Company and other persons making such reports will be treated fairly and protected from reprisal.

Anti-Child and Anti-Forced Labour

At Intraco, the Group has a zero-tolerance attitude towards child labour and forced labour. Intraco's employment practices are guided by local laws and regulations. Our whistleblowing policy also ensures that stakeholders can report any human rights violation and that the complaint will be duly investigated.

In FY2020, Intraco achieved its target of having no significant fines or non-monetary sanctions for non-compliance. There were also zero cases brought through dispute resolution mechanisms for non-compliance this year. Intraco targets to continue maintaining the target of having zero incidents and grievances of child and forced labour being reported.

