



# 2023 Environmental, Social and Governance Report

*Building a Sustainable Tomorrow  
with Our Solar Expertise*



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# 01 Introduction

Welcome to the inaugural Sustainability Report of SolarGy Pte Ltd ("SolarGy" or "we"), a momentous milestone for our company and a testament to our unwavering commitment to the solar energy sector. Founded in Singapore in 2007, SolarGy is more than just a solar technology and solar energy service provider; we are passionate advocates for a sustainable future. With over 25 years of experience in the construction industry, including electrical infrastructure and the design of façades, skylights, and green buildings, we have honed our expertise to create energy-efficient solar projects that not only meet high-quality standards but also enrich the communities we serve.

As we embark on this journey of transparency and accountability, we aim to showcase our long-standing dedication to the development of solar energy and renewable solutions. Our mission extends beyond profitability; we aspire to be a driving force in Singapore's carbon-neutral initiatives and contribute to global efforts in combating climate change. Through comprehensive sustainability strategies, we believe we can foster long-term business growth while inspiring continuous research into innovative solar products and technologies.

This report marks the beginning of a new chapter for SolarGy — one where we share our progress, challenges, and future aspirations. It is our hope that through this transparency, we will not only highlight our achievements but also engage with stakeholders who share our vision for a greener, more sustainable world. Join us as we illuminate the path toward a brighter tomorrow, powered by the sun.

## 1.1. About the Report

### **[GRI 2-2, 2-3, 2-4, 2-5]**

The Sustainability Report 2023 (the "Report") is the first sustainability report of SolarGy. Covering the period from 1 July 2022 to 30 June 2023 (referred to as "FY2023" or "the year under review"), this inaugural report serves as a comprehensive overview of our performance and strategies across the critical dimensions of environment, society, and corporate governance. With this report, we aim to share our journey towards sustainability and set the stage for our ongoing commitment to responsible business practices.

At SolarGy, our core business revolves around solar photovoltaic (PV) technology. Adopting the Operational Control Approach, this Report highlights the collective efforts and achievements of our dedicated teams in Engineering, Procurement, Construction and Building Departments, which represent the heart of our operations and are instrumental in driving our mission to harness the power of solar energy for a sustainable future.

As this is our first report, we acknowledge that there are no prior benchmarks for comparison or restatements of information. While the absence of historical data poses both a challenge and an opportunity; it allows us to establish a fresh perspective on our sustainability journey while laying the foundation for future reports. In this inaugural edition, we have opted not to seek external assurance, as we believe that gaining internal experience will better prepare us for subsequent evaluations. Our intention is to gradually enhance our reporting processes, and we look forward to engaging with external auditors in the future to strengthen our credibility and transparency.

## Reporting Standards and Principles

The Report has been prepared with reference to the disclosure requirements under the Global Reporting Initiative (“GRI”) Sustainability Reporting Standards 2021. It also adheres to the reporting principles outlined in the GRI Standards 2021. Below, we provide an overview of how each of these principles has been implemented in the Report.

<p><b>Accuracy</b></p> 	<p>SolarGy understands the importance of presenting accurate and error-free information to our stakeholders and other readers. Therefore, we are committed to reporting all quantitative data and qualitative information correctly, with corresponding calculations, assumptions, and conversion factors clearly described.</p>
<p><b>Balance</b></p> 	<p>To depict a full picture of our performance and progress on sustainability, we disclose both our outstanding accomplishments and areas for improvement. All information is presented objectively and in an unbiased manner.</p>
<p><b>Clarity</b></p> 	<p>The Report is prepared in the consideration of the accessibility of all readers. Hence, all information is clarified with explanations, and unfamiliar abbreviations are avoided. If any technical terms and abbreviations are used, corresponding terms will be defined.</p>
<p><b>Comparability</b></p> 	<p>SolarGy recognises the significance of a report with reporting consistency, which enables meaningful comparison over the years. Although this is our first sustainability report, SolarGy is determined to be applying this principle and ensuring meaningful comparison using consistent metrics, Key Performance Indicators (“KPIs”) and calculation methods.</p>
<p><b>Completeness</b></p> 	<p>To ensure sufficient information for our stakeholders and readers to assess our impacts on sustainability, we present detailed information about the activities, events, and impacts during the year under review, and make sure we do not omit information that is necessary for understanding.</p>
<p><b>Sustainability context</b></p> 	<p>In consideration of the broader sustainability context, we are aligning our information and measures on sustainable development with global common goals and conditions, including the United Nation Sustainable Development Goals (UNSDGs).</p>
<p><b>Timeliness</b></p> 	<p>SolarGy is committed to preparing its sustainability report at a regular time interval and making it available on time for information users. We ensure the consistency in the length of reporting period aligning it with our financial year, and clearly state the covered time period in the report.</p>
<p><b>Verifiability</b></p> 	<p>As we continue to establish our internal mechanism for gathering, recording and compiling sustainability information, we ensure that data is organised in a way that can be examined to verify its quality.</p>

## Information Disclosure

The information in the Report was collected through an array of channels, including official documents and statistics of SolarGy, the integrated information of supervision, management and operations under the relevant policy, the internal quantitative and qualitative questionnaires based on the reporting framework, and sustainability practices provided by SolarGy.

The Report in respect of the financial year ended 30 June 2023 will be published on our website (<https://solargy.com.sg/new/>), under the "ESG Commitment" section.

## Opinions and Feedback

In our pursuits of excellence in our solar energy solutions, we value all opinions and comments from readers and stakeholders. If you have any enquiries or suggestions regarding SolarGy's sustainability disclosures and performance, please share your insights with us at:

 **Email:** [info@solargy.com.sg](mailto:info@solargy.com.sg)

 **Phone:** +65 6570 9001





## 1.2. A Message from Our Leader

Dear Valued Stakeholders,

As I reflect on our journey since 2007, I take immense pride in SolarGy's accomplishments in delivering numerous large-scale and iconic solar PV projects, all while maintaining high levels of customer satisfaction. As a dedicated renewable energy service provider, we value transparency, and I am pleased to present the inaugural sustainability report of SolarGy for FY2023.

### Our Year in Review

In support of Singapore's Green Plan 2030, which aims to increase solar energy deployment to a minimum of 2 Gigawatt-peak by 2030, SolarGy has made significant strides in enhancing the efficiency of our solar energy systems. Over the past years, we have committed ourselves to developing innovative solar technologies that align with national targets. We have diligently complied with applicable laws and regulations, embraced environmentally friendly practices, and prioritised health and safety to ensure the well-being of our employees during all business operations. This commitment reflects our aspiration to evolve into a more sustainable corporate entity.

### Our Commitment

With more than 25 years of experience as a Mechanical and Electrical (M&E) consulting engineer, SolarGy has established itself as a leading service provider in solar PV system integration in Singapore. Our technical knowledge, professionalism, and unwavering passion have been the driving forces behind our success. We are devoted to delivering innovative and efficient solar solutions that seamlessly integrate with building architecture, showcasing our dedication to sustainable energy.

In our pursuit of excellence, we not only provide installation and construction services of the highest quality but also actively explore cutting-edge technologies to enhance the adoption and efficiency of solar energy. Our commitment extends beyond renewable energy and sustainable energy practices; we strive to foster a working environment characterised by professionalism, high efficiency, and a culture of ongoing innovation. With our expertise and experience in quality management, we ensure the delivery of safe solar products and reliable services throughout every project.

Our passion for sustainable energy and solar project also drives us to contribute to policy refinement and education within Singapore's solar industry. In collaboration with Singapore Power — the state-owned electricity and gas distribution company — I have conducted training sessions for officers and engineers on solar PV systems. Moreover, our proactive collaboration with regulatory bodies has facilitated improvements in existing codes and regulations, contributing to the development of cost-effective solutions that comply with stringent fire safety standards. These efforts pave the way for a greener future and exemplify our commitment to being a responsible corporate citizen.

The ongoing provision of solar solutions and our contributions to the community have earned recognition from key government agencies, including the Energy Market Authority (EMA) and the Singapore Civil Defence Force (SCDF). We take immense pride in being acknowledged as a highly regarded professional within the solar PV industry. Our leadership was further celebrated in 2010 when we became the first corporate entity in Singapore to receive the Frost & Sullivan Award for Market Penetration Leadership. Leveraging our deep technical expertise, SolarGy has successfully installed approximately 70 MWp of solar PV systems across more than 230 rooftops in Singapore, making a tangible impact on both our community and the environment.



## Looking Forward

As we look ahead, we remain committed to advancing innovative solar energy technologies and developing sustainable policies that enhance our business operations. We believe this commitment will drive significant improvements in our sustainability performance and strategic direction. Our focus will be on seizing every opportunity to promote renewable energy, particularly solar energy, to the public whilst emphasising the positive impacts we can collectively achieve for future generations. We are enthusiastic about the possibilities that lie ahead, and we are determined to be at the forefront of driving the solar industry forward.

In closing, I would like to express my heartfelt gratitude to our dedicated staff, business partners, valued customers, and all stakeholders for your unwavering support throughout our journey towards becoming a more sustainable corporate entity. Together, we can illuminate the path to a greener, more sustainable future, and I look forward to sharing our progress with you in the years to come.

**Albert Lim**

*Founder and Managing Director*

March 2025

## 1.3. About SolarGy

### 1.3.1. Our Founder, Mr. Albert Lim

Mr. Albert Lim, the founder and Managing Director of SolarGy, is a distinguish figure in the Singapore's solar PV industry, known for his unwavering professionalism and profound technical expertise. He has been at the forefront of the renewable energy revolution in Singapore, with a clear vision: to deliver innovative and efficient solar solutions that seamlessly integrate with building architecture.

A proud alumnus of Nanyang Technological University (NTU), Mr. Lim earned his Bachelor of Engineering degree in Electrical & Electronics Engineering. With over 25 years of experience as a practising M&E consulting engineer, as well as a registered Professional Engineer, his deep technical knowledge has been a cornerstone of SolarGy's success. Under his leadership, the Company has installed an impressive 70 MW of solar PV systems across more than 230 rooftops, securing its position as a leading provider in the industry.

His reputation for excellence has earned him respect among various government agencies, including Singapore Power, the EMA, and the SCDF. Mr. Lim is particularly noted for his proactive engagement with regulatory bodies, tirelessly advocating for improvements in existing codes and regulations. His efforts have paved the way for advancements in the solar sector, enabling more efficient and compliant deployment of solar energy systems.

Mr. Lim has also played a pivotal role in developing cost-effective solutions that adhere to stringent fire safety regulations, allowing clients to adopt solar energy with confidence and safety. His commitment to professionalism and innovation continues to inspire a growing number of building owners to embrace solar energy, contributing significantly to a greener future for Singapore.

Through his leadership and vision, Mr. Lim not only defines the ethos of SolarGy but also shapes the landscape of renewable energy in the region, leaving a lasting impact on the quest for sustainability.



## 1.3.2. Who We Are

### [GRI 2-1, 2-6]

At SolarGy, we are driven by a vision to harness the power of the sun and transform it into clean, sustainable energy solutions. Since our establishment on 18 July 2007, we have grown to become a leading solar PV system integrator, committed to empowering businesses and communities to embrace renewable energy.

With over 25 years of experience in the construction industry, our founders — a practising professional electrical engineer and a registered architect — bring a unique blend of technical expertise and design innovation. This firm foundation, coupled with our unwavering commitment to excellence, enables us to deliver solar energy systems that seamlessly integrate with building architecture while optimising performance and reliability.

### A Legacy of Expertise

SolarGy has built a reputation for excellence through:

<p><b>Proven Experience</b></p> 	<p>Rooted in electrical infrastructures, façade engineering, and green building design, we have been at the forefront of the built environment since the 1980s.</p>
<p><b>Strong Partnerships</b></p> 	<p>We collaborate closely with electrical contractors, metalwork specialists, roofers, curtain wall contractors, and leading vendors to deliver high-quality and comprehensive solutions.</p>
<p><b>Recognition</b></p> 	<p>As Singapore's pioneering solar installer, we continuously contribute to shaping industry best practices and advancing solar energy adoption.</p>

### Our Philosophy

At SolarGy, we believe that "going green is good for business." Our goal is to make solar energy accessible and affordable for everyone. Through our partnership with UOB's U-Solar programme and other tailored financing options, we empower clients to achieve their sustainability goals without compromising on quality or aesthetics.

### Key Achievements and Milestones

#### *Building and Construction Authority (BCA) Registration:*

Our solar PV system integration (ME03) has been graded as Level 5. Meanwhile, our company has been certified with the Licence of General Builder Class 2 (GB2). Under the highly qualified and experienced leadership, clear operational directions and approaches are provided for employees to follow. Moreover, obtaining these licences from the Building and Construction Authority ensures the quality of the technical skills and solar products.

### ISO Certifications

At SolarGy, our journey as a solar solution provider has been marked by a steadfast commitment to excellence and sustainability. Since 2016, we have proudly achieved three ISO certifications from the British Standards Institution (BSI), each reflecting our dedication to best practices in the industry.

Our first milestone was the ISO 9001:2015 certification, which recognises our robust Quality Management System. This achievement is not just a badge of honour; it embodies our relentless pursuit of quality in every product and service we offer. To ensure we meet the highest standards, we have established comprehensive quality control processes and continuous improvement initiatives that guide our operations.

But our commitment doesn't stop there. Understanding the importance of environmental stewardship, we have embraced sustainable practices that have earned us the ISO 14001:2015 certification for our Environmental Management System. This certification acknowledges our proactive approach to managing emissions and implementing recycling initiatives, underscoring our responsibility to protect the planet while delivering innovative solar solutions.

Moreover, the well-being of our employees is paramount. We have developed policies and measures that prioritise their safety, earning us the ISO 45001:2018 certification for our Occupational Health and Safety Management System. This certification not only reflects our commitment to safeguarding our workforce but also fosters a culture of health and safety within our organisation.



Cert. No.: FS 597219  
ISO 9001:2015



Cert. No.: EMS 597220  
ISO 14001:2015



Cert. No.: OHS 597221  
ISO 45001:2018

### Our Commitment to Innovation

From landmark projects like Jewel Changi Airport and the National Gallery Singapore to Singapore's largest solar farm at Changi Business Park, which generates approximately 19.00 MW renewable energy, we have consistently delivered cutting-edge solar solutions that meet the demands of modern architecture, energy efficiency, and sustainability since our establishment.

During the year under review, we continued to dedicate our greatest efforts to providing services of safe and high-quality solar panel installations, highlighted with the following figures.



At SolarGy, our commitment to delivering high-quality solar panel installation services is complemented by our dedication to exemplary project management. This philosophy has earned us glowing praise and high satisfaction ratings from our customers, further solidifying our reputation as a trusted solar provider.

One shining example of our commitment in action can be evident from our project at the Universal Studio Resorts World Sentosa, where we successfully installed a 500 kWp grid-tied solar PV system that achieved an impressive performance ratio of over 80%. This accomplishment is not just a figure; it reflects our ability to deliver results that exceed expectations, even within the tight project schedule.

The infographic features a central yellow background with several elements: a yellow hexagon with the text 'Universal Studio Resorts World Sentosa', three photographs showing solar panels on a roof, a worker on a roof, and a wide view of the solar array, and a yellow banner at the bottom with the text '500 kWp Grid-tied Solar PV System'. There are also icons for a solar panel and a worker.

**Universal Studio Resorts World Sentosa**

**500 kWp Grid-tied Solar PV System**

Our customers have expressed appreciation for our adaptability in overcoming site constraints, which could have posed significant challenges, as well as conveying positive comments on our professionalism and expertise.

- Keppel Land International Limited

"SolarGy exhibited sound technical knowledge and understanding of the project's requirements."

- 3M Innovation Singapore Pte Ltd

"SolarGy executed excellent project and time management with the highest safety standards."

"SolarGy exhibited good quality and workmanship for the site installation."

- CPG Consultants Pte Ltd

"The workmanship and mounting system of their PV are good."

- Nanyang Technological University

Client's case

Nanyang Technological University



# 1.4. Recognising Excellence and Leadership

## Our Milestones



KEY:

- Building and Construction
- Operational Practices
- Workplace Safety
- Sustainable Business



- 19 Sep -  
**2019 Singapore Solar Power Company of the Year Award**  
 Frost & Sullivan



2019



- 18 Oct -  
**Certificate of Appreciation for Achieving Zero Recordable Incident throughout the Project in 2021**  
 TotalEnergies Renewables Distributed Generation (DG)



2021



**2023 Best EPC in Singapore**  
 TotalEnergies Renewables DG Asia Pacific



- 11 Dec -  
**Certificate of Appreciation for Achieving Zero Recordable Incident throughout Construction Projects in 2023**  
 TotalEnergies Renewables DG



2023

2016



- 6 Apr -  
**bizSAFE Star Level**  
 bizSAFE



2020



- 13 Apr -  
**2020 Singapore Solar Power Customer Value Leadership Award**  
 Frost & Sullivan



2022



- 12 Dec -  
**2022 Best EPC Contractor in Singapore**  
 TotalEnergies Renewables DG Asia Pacific



- 12 Dec -  
**Certificate of Appreciation for Achieving Zero Recordable Incident throughout Projects in 2022**  
 TotalEnergies Renewables DG





Since establishment, our efforts in building and construction, workplace safety, operational practices, and sustainable business have been recognised by the following awards and certifications.

# 02 Our Commitment to Sustainability

## 2.1. Vision, Mission, and Strategic Objectives

### 2.1.1. Vision and Mission

Embracing our vision of becoming the undisputed market leader in the innovative solar solutions, we aim to cultivate a passion for pursuing continuous improvement in every aspect of our business operations. We believe that improvement is the key driver of success and empowering SolarGy to lead the solar industry. Through the provision of excellent services and the design of efficient and creative solar solutions, we hope to inspire and attract more building owners to adopt solar energy as a sustainable practice for a greener future.

In addition to striving for improvement and advancing the renewable energy transition, our mission is to develop a high-quality and high-yield solar energy systems that meet the increasing demand for renewable energy sources while boosting customer satisfaction. This, in turn, strengthens SolarGy's reputation. To ensure high-yield solar technologies and continuous innovation, we keep working on research projects on solar products and technologies while conducting regular review.

<b>Vision:</b>	To become the undisputed market leader in the innovative solar solutions
<b>Mission:</b>	To develop high-quality, high-yield solar energy systems that satisfy the increasing demand for renewable energy sources

With the rise of global challenges, SolarGy acknowledges the urge to adopt sustainable practices and contribute to a greener future. Recognising the significance of sustainability, we are committed to integrating sustainable approaches into our decision-making processes and management practices, as well as formulating more sustainable strategies in accordance with increasingly stringent international sustainability standards and frameworks.

### 2.1.2. Strategic Objectives

Aligned with our focus on cost-effectiveness, performance, aesthetics, safety, and maintainability of solar PV systems, we ensure that our daily operations and solar solutions adhere to the following objectives, contributing to a cleaner and more sustainable future.

<b>Promoting Circular Economy Principles</b> 	At SolarGy, we are committed to embedding circular economy principles into our daily operations. By actively recycling and repurposing solar components at the end of their lifecycle, we minimise waste generated and contribute to a more sustainable future.
<b>Enhancing Energy Efficiency</b> 	We strive to maximise energy efficiency through the development and integration of advanced solar technologies. Our innovative solar solutions not only reduce carbon footprints but also enhance the overall sustainability of projects and buildings.

<p><b>Collaborating for Innovation</b></p> 	<p>We believe that collaboration is key to driving advancements in solar technology and sustainable energy solutions. By partnering with research institutions, industry leaders, and regulatory bodies, we explore innovative solar solutions, paving the way for a more sustainable future.</p>
<p><b>Advancing Green Building Practices</b></p> 	<p>Our commitment to sustainability extends to the design of eco-friendly buildings. We work closely with architects, engineers, and building owners to seamlessly integrate solar technologies, including Building-Integrated Photovoltaics (BIPV) and Building-Applied Photovoltaics (BAPV), into modern architecture.</p>
<p><b>Expanding Solar Energy Adoption</b></p> 	<p>We are passionate about accelerating the adoption of solar PV systems across Singapore and beyond. By reducing reliance on non-renewable energy sources, we help lower carbon footprints and associated emissions. Our innovative, cost-effective, and aesthetically integrated solar solutions cater to diverse customer needs, making solar energy more accessible than ever.</p>
<p><b>Empowering Communities Through Education</b></p> 	<p>Education is a powerful catalyst for raising awareness and inspiring meaningful change. We have conducted educational programmes and training sessions at many institutions, such as Singapore Power Group (SP Group), to promote the benefits of solar energy, empowering individuals, businesses, and government bodies to embrace sustainable practices.</p>
<p><b>Reducing Environmental Impact</b></p> 	<p>Committed to achieving carbon neutrality, we implement sustainable practices that focus on energy efficiency, waste reduction, and emissions offsetting through renewable energy projects. Our efforts are dedicated to minimising our environmental impact and fostering a greener planet.</p>
<p><b>Supporting Singapore's Green Plan 2030</b></p> 	<p>Aligned with the national Green Plan 2030, we are committed to developing initiatives that promote sustainable practices, including the adoption of renewable energy. Through these efforts, we contribute to the national targets and support Singapore's vision for a greener future.</p>

## 2.2. Sustainability Governance

**[GRI 2-9, 2-11, 2-12, 2-13, 2-14]**

In line with our commitment to environmental, social, and economic sustainability, SolarGy has established a robust governance framework to effectively oversee and integrate sustainability-related matters. This framework is built upon the principles of transparency, accountability, and sustainability, which guide our daily operations and decision-making processes.

### Governance Overview

#### Top Governance

At the helm of our governance structure is the Managing Director, supported by management departments that play crucial roles in steering sustainability efforts:

- Research and Development (R&D)
- Quality Assurance (QA)
- Quality Control (QC)

They provide strategic direction for sustainability initiatives, ensuring alignment with our vision and long-term objectives. This includes a focus on integrating sustainable practices across all aspects of the organisation.

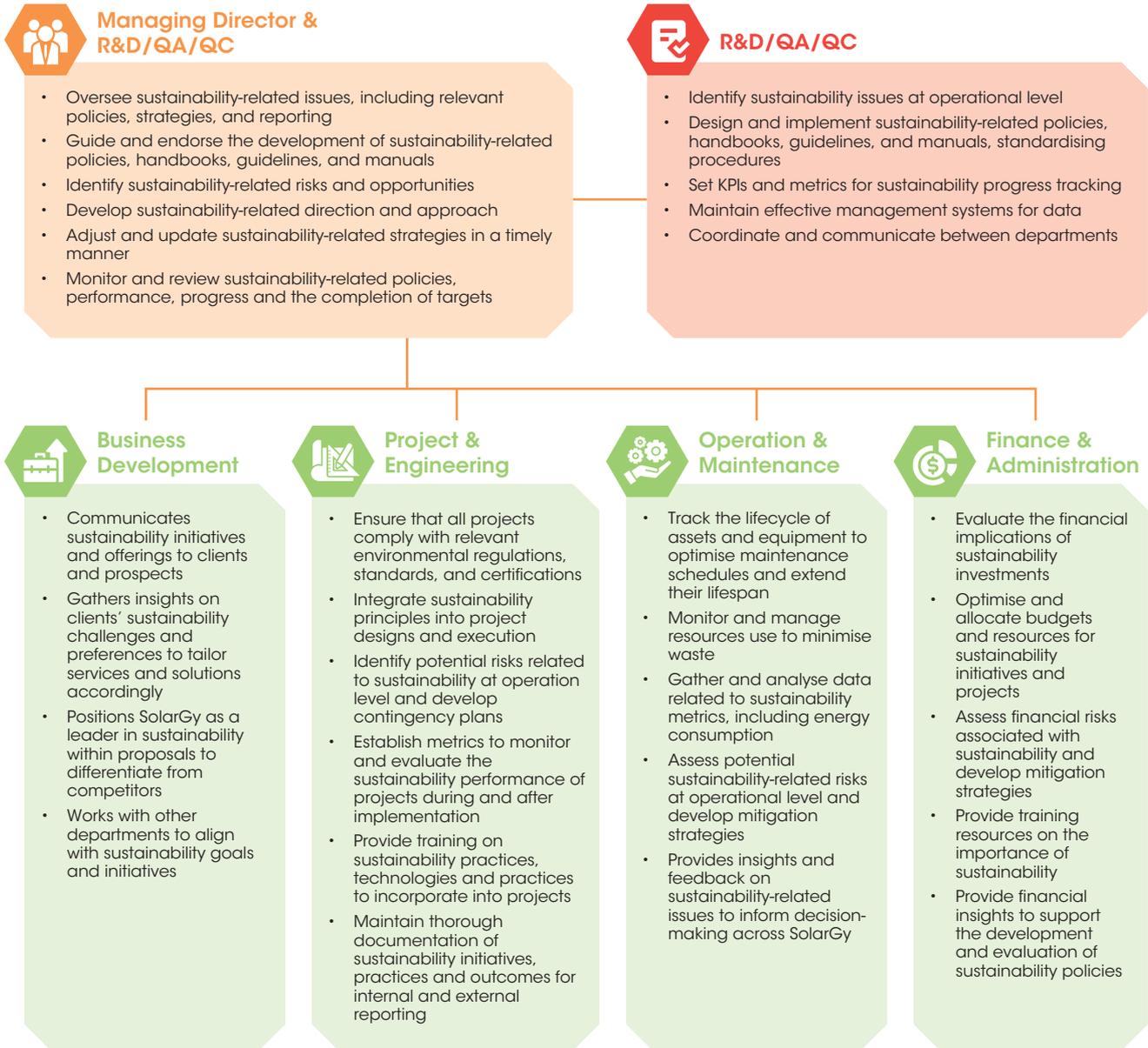
#### Management Team

Our key management team consists of department heads from various critical areas, each contributing to our sustainability objectives:

- Business Development
- Project and Engineering
- Operations and Maintenance
- Finance and Administration

#### Roles and Responsibilities

The roles and responsibilities of each governance and management body concerning sustainability are clearly defined, ensuring that sustainability is not only integrated but also effectively monitored and reported. This organised structure allows us to maintain oversight of our sustainability initiatives, ensuring they are embedded in our operations and aligned with our strategic objectives.



We have established a structured approach to sustainability management, with each department assigned specific responsibilities. While departments operate independently, they collaborate to develop comprehensive sustainability policies that incorporate Environmental, Social, and Governance (ESG) guidelines into our business practices.

Our sustainable policies are not dynamic and undergo regular reviews to ensure alignment with the latest industry standards and regulations. Beyond policy formulation, we place significant emphasis on effective risk management. We proactively identify, evaluate, assess and mitigate sustainability-related risks, especially those associated with environmental impacts and supply chains.

In alignment with global standards, SolarGy prioritises our environmental and social responsibilities. We are committed to reducing our carbon footprint and minimising environmental impacts across our daily operations. By adopting environmentally friendly practices and engaging third-party assessments, we validate our performance and ensure accountability. We also recognise the importance of our employees and their well-being. We promote their welfare and foster a culture of diversity and inclusion through a variety of recreational activities and equal opportunities for professional development. To further our sustainability efforts in our community, we implement training initiatives focused on solar energy with institutions like SP Group. These sessions aim to enhance engagement and equip participants with valuable knowledge and skills in the field of solar energy, contributing to a more sustainable future.

Regular communication with our stakeholders is vital to understanding their concerns and expectations, which we facilitate this through meetings and the forthcoming publication of sustainability reports. This ensures transparency in our operations. As part of our commitment to continuous improvement, we adopt a data-driven approach to measure the impact of our sustainability initiatives and identify areas for enhancement. Internal audits and independent assessments by certified bodies further evaluate our practices, reinforcing our accountability.

With our dedication to sustainable development, we aim to support a greener future while creating long-term value for our stakeholders.

## 2.3. Aligning with Global Goals

Since the introduction of the 17 United Nations Sustainable Development Goals (“SDGs”) in 2015, these global goals and targets have provided a framework for guiding individuals and organisations worldwide in addressing sustainability-related challenges and working towards sustainability by 2030. As a part of our commitment to creating a more sustainable world, SolarGy strives to align with the SDGs and contribute positively to the environment, society, and corporate governance. Therefore, in addition to the material sustainability topics identified by our key stakeholders, SDGs also serve as a reference for us to develop strategies focusing on imminent global issues and take prompt actions.



In FY2023, we identified three SDGs that are more material and relevant to our business operations and sustainability approaches, namely Goal 7: Affordable and Clean Energy, Goal 9: Industry, Innovation and Infrastructure, and Goal 13: Climate Action. Considering the insights from our key stakeholders, we are dedicated to contributing to these goals and advancing towards a more sustainable future. Detailed explanation on our objectives and initiatives supporting the identified SDGs are illustrated as follows.

## Goal 7: Affordable and Clean Energy



SolarGy aims to improving access to affordable and reliable solar energy. Our primary focus is on reducing the costs of solar panel installations, enabling the widespread solarisation of rooftops across Singapore. We have proactively established and implemented policies, including innovative procurement strategies, to optimise our value chain. To further reduce costs, we enhance the efficiency of each process in the value chain, boosting productivity while minimising the waste generated during business operations by recycling and recovering components of solar panels. Moreover, we allocate considerable resources in innovative solar technologies to increase the energy conversion efficiency and reliability, driving the adoption of renewable energy.

## Goal 9: Industry, Innovation and Infrastructure



SolarGy is committed to focusing on the research and development process of solar technologies. We source and integrate cutting-edge solar cells and solutions such as BIPV and BAPV, ensuring that modern and sustainable technologies are adopted in our solar panels and buildings. In compliance with stringent regulatory requirements, we continue developing and exploring solar solutions which push technological boundaries. By investing in the enhancement of solar technologies and fostering innovation, we aim to advance the potential of solar energy and contribute to building more sustainable infrastructure.

## Goal 13: Climate Action



Recognising the impacts of climate change, SolarGy is determined to address this challenge by striving for a low-carbon future. We provide solar panel installation services, thereby encouraging the transition towards renewable energy among the public. Moreover, we adopt innovative solar technologies to broaden the range of renewable energy solutions available. In addition to promoting the renewable energy transition and a variety of sustainable energy solutions, we align with national targets, set ambitious goals and integrate sustainability measures and climate change-related initiatives into our policies and strategies. By focusing on reducing emissions and minimising environmental impacts, we are actively contributing to a more sustainable and resilient future.

## 2.4. Sustainability Integration in Operations

**[GRI 2-22, 2-23, 2-24]**

In light of global challenges such as climate change and resource depletion, SolarGy is dedicated to addressing these issues by gradually integrating sustainable development into our strategies and daily operations. Thus, we have established several sustainability-related policies to demonstrate our commitment to responsible practices. Among these are our Environmental Sustainability Policy and Business Ethics Policy, which underpin our approach to sustainability.

These policies incorporate core elements that guide our daily operations, ensuring that sustainability is thoroughly integrated into every aspect of our work. Below are key practices we have adopted in our solar energy projects and everyday activities to uphold our commitment to sustainability.

<b>1. Sustainable Materials</b>	
<b>1.1 Use of Recycled Materials</b> 	Recycled materials such as aluminium are recovered from retired solar panels and mounting structures, reducing the use of virgin raw materials.
<b>1.2 Eco-friendly Practices</b> 	We source eco-friendly components from manufacturers with strong credentials in the environmental aspects.
<b>1.3 Circular Economy Practices</b> 	We adopt the principle of a circular economy by developing a system for recycling decommissioned solar panels.
<b>2. Sustainable Energy and Energy Conservation</b>	
<b>2.1 Low-carbon Manufacturing</b> 	We prioritise suppliers who adopt the use of renewable energy throughout their production processes.
<b>2.2 Transportation Efficiency</b> 	We optimise delivery routes and consolidate shipments, minimising the carbon footprints of transporting equipment.
<b>2.3 Prefabricated Systems</b> 	To reduce on-site energy consumption, we adopt modular and pre-engineered systems.
<b>3. Natural Resource Conservation</b>	
<b>3.1 Water Management</b> 	We have implemented a series of policies to manage the use of water resources. Water-efficient methods are adopted for cleaning solar panels and dust suppression.
<b>3.2 Waste Reduction</b> 	Policies on waste management have been developed and implemented. For instance, we implement a zero-waste policy aimed at recycling and reusing construction materials.

<b>4. Operational Excellence</b>	
<b>4.1 Digital Solutions</b> 	We leverage technology for predictive maintenance and performance monitoring, aiming to extend system lifespan and optimise efficiency through digital solutions.
<b>4.2 Site Restoration</b> 	Project sites are restored to maintain biodiversity and reduce ecological impacts after solar panel installations.
<b>5. Climate Actions</b>	
<b>5.1 Greenhouse Gas (GHG) Emissions Reductions</b> 	To ensure reduction progress and improvement, we set targets and monitor the performance throughout the entire project lifecycle, including construction, operation, and decommissioning.
<b>5.2 Resilient Infrastructure</b> 	Our solar projects are engineered to ensure resilience and durability, adapting to the evolving challenges posed by climate change.
<b>6. Reporting and Governance</b>	
<b>6.1 Transparent Metrics</b> 	Sustainability metrics, including energy generation and carbon offset, as well as sustainability targets are regularly reported to ensure transparency.
<b>6.2 Continuous Improvement</b> 	Business operations and sustainable practices are periodically reviewed to identify areas for improvement.
<b>7. Stakeholder Engagement</b>	
<b>7.1 Local Community Involvement</b> 	Apart from focusing on business operations, we proactively engage with local communities, creating jobs and training opportunities in solar projects.
<b>7.2 Supplier Accountability</b> 	During the selection of suppliers and contactors, criteria relating to sustainability are established to ensure accountability. In particular, we prioritise to suppliers with certifications such as ISO 14001 Environmental Management System, Green Mark Certification, NEA certification.

Integrating sustainability into our operations is the key to a greener future. All sustainability-related policy commitment and practices have been reviewed and approved by our top governance body, the Managing Director, and the implementation is regularly monitored. These policies and practices apply to all our employees and relevant business partners. With the sustainable strategies outlined above and the collaborative supports from our employees and diverse stakeholders, we firmly believe that we will create an environment-friendly communities with well-being ensured.

## 03 Engaging Our Stakeholders

### 3.1. Stakeholder Identification and Engagement

#### [GRI 2-29]

As part of our approach, we value the concerns and expectations of our key stakeholders, considering their views are crucial to the long-term success of our business operations and sustainable development. Therefore, we regularly communicate with our key stakeholders to identify material topics and gather their feedback, which is shown in the following table.

#### Communication with Stakeholders

Stakeholder Group	Areas of Concern	Communication Channels
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Compensation and benefits</li> <li>• Training and development</li> <li>• Workplace safety and welfare</li> <li>• Corporate culture</li> </ul>	<ul style="list-style-type: none"> <li>• Electronical means, such as email</li> <li>• Regular team meetings</li> <li>• Training programmes</li> <li>• Performance appraisal</li> <li>• Employee satisfaction surveys</li> <li>• Recreational activities</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Affordable solar energy (Return of investment (ROI))</li> <li>• Product quality and safety</li> <li>• Environmental stewardship</li> </ul>	<ul style="list-style-type: none"> <li>• Face-to-face meetings</li> <li>• Performance assessment</li> <li>• Customer satisfaction surveys</li> <li>• Customer hotline and emails</li> </ul>
<b>Suppliers/business partners</b>	<ul style="list-style-type: none"> <li>• Effective communication</li> <li>• Technological advancement</li> <li>• Environmental stewardship</li> </ul>	<ul style="list-style-type: none"> <li>• Face-to-face meetings</li> <li>• Supplier satisfaction surveys</li> </ul>
<b>Shareholders/ investors</b>	<ul style="list-style-type: none"> <li>• Total investment returns</li> <li>• Business value in the long-term</li> <li>• Corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>• Regular general meetings</li> <li>• Regular performance reports</li> <li>• Official website</li> </ul>
<b>Government bodies and authorities</b>	<ul style="list-style-type: none"> <li>• Legal and regulatory compliance</li> <li>• Sustainable operations</li> <li>• Renewable energy transition</li> </ul>	<ul style="list-style-type: none"> <li>• Supervision on compliance with local laws and regulations</li> <li>• Meetings and discussion</li> <li>• Regular reports</li> </ul>
<b>Local communities</b>	<ul style="list-style-type: none"> <li>• Operational impacts</li> <li>• Community engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Community activities</li> <li>• Training programmes</li> <li>• Responses to enquiries</li> </ul>

## 3.2. Materiality Assessment and Priorities from Feedback

### [GRI 3-1, 3-2]

Every industry faces unique sustainability challenges that are closely tied to its specific business nature. In FY2023, we enlisted the expertise of an external agency to conduct a materiality assessment, aimed at gathering insights from our stakeholders and identifying the material sustainability topics relevant to SolarGy.

### Step 1: Stakeholder Identification

During the year under review, we carefully identified our key stakeholders based on five major selection criteria, which were shown in the following table.

Selection Criteria	
<b>Relevance</b> 	<ul style="list-style-type: none"> <li>Who are the most relevant to SolarGy’s sustainability goals and objectives?</li> </ul>
<b>Influence</b> 	<ul style="list-style-type: none"> <li>Who can significantly impact SolarGy’s projects or decisions?</li> </ul>
<b>Expertise</b> 	<ul style="list-style-type: none"> <li>What expertise does different stakeholder groups bring that could enhance SolarGy’s understanding of sustainability challenges?</li> <li>Who has the knowledge in renewable energy or sustainability practices?</li> </ul>
<b>Inclusion</b> 	<ul style="list-style-type: none"> <li>Are there specific groups that should be included to provide a broader perspective?</li> </ul>
<b>Capacity</b> 	<ul style="list-style-type: none"> <li>Do the selected stakeholders have the capacity and willingness to engage with SolarGy effectively?</li> </ul>

These stakeholders were then categorised into two groups: internal and external. Internal stakeholders include directors (board of directors or equivalent), senior management (head of department and above), staff members (manager level or equivalent), and staff members (general staff), while external stakeholders include customers, suppliers or business partners, shareholders or investors, government bodies and authorities, and local communities.

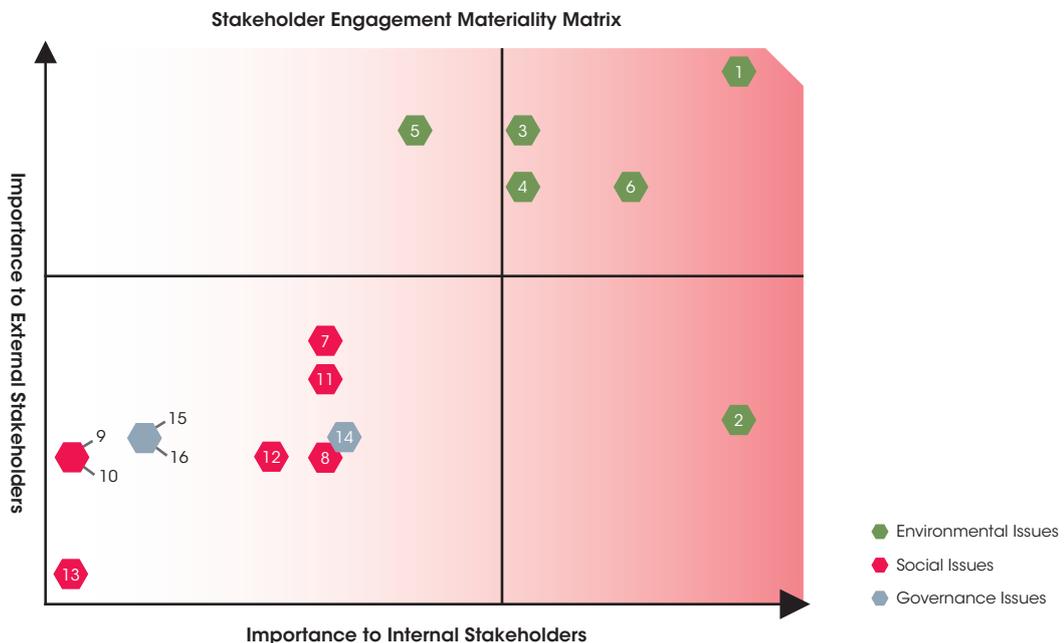
## Step 2: Impact Analysis

Using a globally recognised reporting framework and considering the specific actual or potential, positive or negative sustainability impacts of our industry, we developed a list of 16 sustainability topics that are central to our operations.

List of Relevant Sustainability Topics			
1	Energy Management	9	Diversity and Equal Opportunity
2	Water and Wastewater Management	10	Fair Labour Practices and Human Right
3	GHG Emissions	11	Product Quality and Safety
4	Waste Management	12	Innovation
5	Ecological Impacts	13	Local Communities Engagement
6	Product End-of-life Management	14	Business Ethics and Integrity
7	Occupational Health and Safety	15	Responsible Procurement Practices
8	Training and Education	16	Supply Chain Management

## Step 3: Prioritisation

Representatives from each key stakeholder category were invited to participate in materiality assessment surveys, allowing them to share their perspectives on SolarGy’s impacts regarding a range of issues. Responses from both internal and external stakeholder representatives were collected through online surveys and analysed with weightings. The material sustainability topics were then prioritised, identified, and mapped as shown below.



## Step 4: Review and Endorsement

The survey results presented in the materiality matrix identified four key sustainability topics as the most relevant and significant issues impacting SolarGy’s business operations:

Energy Management	GHG Emissions
Waste Management	Product End-of-life Management

These findings were reviewed and endorsed by SolarGy’s top governance body. Following this review, the governance body recognised five additional sustainability topics as priorities for focus in our operations:

Occupational Health and Safety	Training and Education
Product Quality and Safety	Innovation
Business Ethics and Integrity	

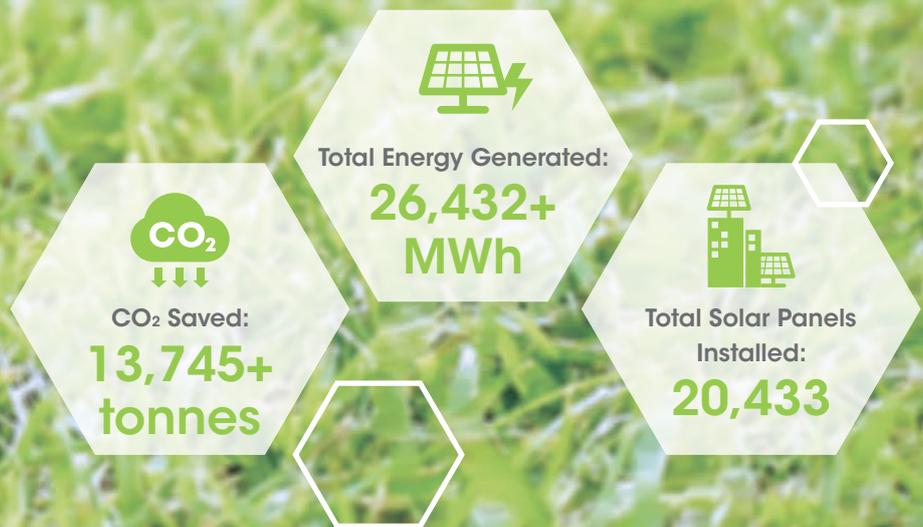
With these material sustainability topics identified, SolarGy is well-positioned to concentrate on these critical areas and develop appropriate policies and targets for effective sustainability management. This structured approach ensures that we remain aligned with stakeholder expectations and contribute positively to the broader sustainability landscape.



# 04

## Environmental Stewardship

Recognising the severe environmental impacts of climate change and other anthropogenic events, SolarGy is committed to mitigating the negative impacts and protecting the environment through adoption of the sustainability approach. We strive to make contributions to the environmental sustainability while ensuring our compliance with relevant laws and regulations in Singapore throughout our daily operations. By adhering to the environmental regulations and making efforts to meeting the nation’s target, we are devoted to formulating sustainable measures and guidelines to monitor and regulate the GHG emissions, energy consumption and end products.





# 4.1. Managing GHG Emissions

## 4.1.1. Reducing Our Operational Footprint

**[GRI 3-3, 303-5, 305-1, 305-2, 305-4]**

In FY2023, transportation vehicles and the purchase of electricity were the primary sources of GHG emissions generated by SolarGy. Direct (Scope 1) GHG emissions amounted to 84.22 tonnes CO<sub>2</sub>e, generated from fuel combustion for the use of SolarGy’s vehicles, while energy indirect (Scope 2) GHG emissions totalled 14.92 tonnes CO<sub>2</sub>e, arising from the electricity procurement for the use during daily operations.

*Table 1. Total Emissions of SolarGy in FY2023*

Emission scope	Unit	Amount in FY2023	Intensity <sup>1</sup> (Unit/SGD) in FY2023	Intensity <sup>2</sup> (Unit/MWh) in FY2023
Direct (Scope 1) <sup>3,4</sup> GHG emissions	Tonnes of CO <sub>2</sub> e	84.22	3.12 x 10 <sup>-6</sup>	3.19 x 10 <sup>-3</sup>
Energy indirect (Scope 2) <sup>5,6</sup> GHG emissions	Tonnes of CO <sub>2</sub> e	14.92	5.53 x 10 <sup>-7</sup>	5.65 x 10 <sup>-4</sup>
<b>Total<sup>7</sup></b>	<b>Tonnes of CO<sub>2</sub>e</b>	<b>99.15</b>	<b>3.67 x 10<sup>-6</sup></b>	<b>3.75 x 10<sup>-3</sup></b>

<sup>1</sup> The intensity for FY2023 was calculated by dividing the amount of GHG emissions that SolarGy generated in FY2023 by the Company’s total revenue for FY2023, which was approximately 27,000,000.00 SGD;

<sup>2</sup> The intensity for FY2023 was calculated by dividing the amount of GHG emissions that SolarGy generated in FY2023 by the Company’s total energy produced for FY2023, which was approximately 26,432.98 MWh;

<sup>3</sup> SolarGy’s direct (Scope 1) GHG emissions included only the GHG emissions arose from the consumption of fuels in transportation vehicles;

<sup>4</sup> The methodology adopted for reporting on direct (Scope 1) GHG emissions set out above was based on the GHG Protocol Corporate Accounting and Reporting Standard, and the 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines for National Greenhouse Gas Inventories;

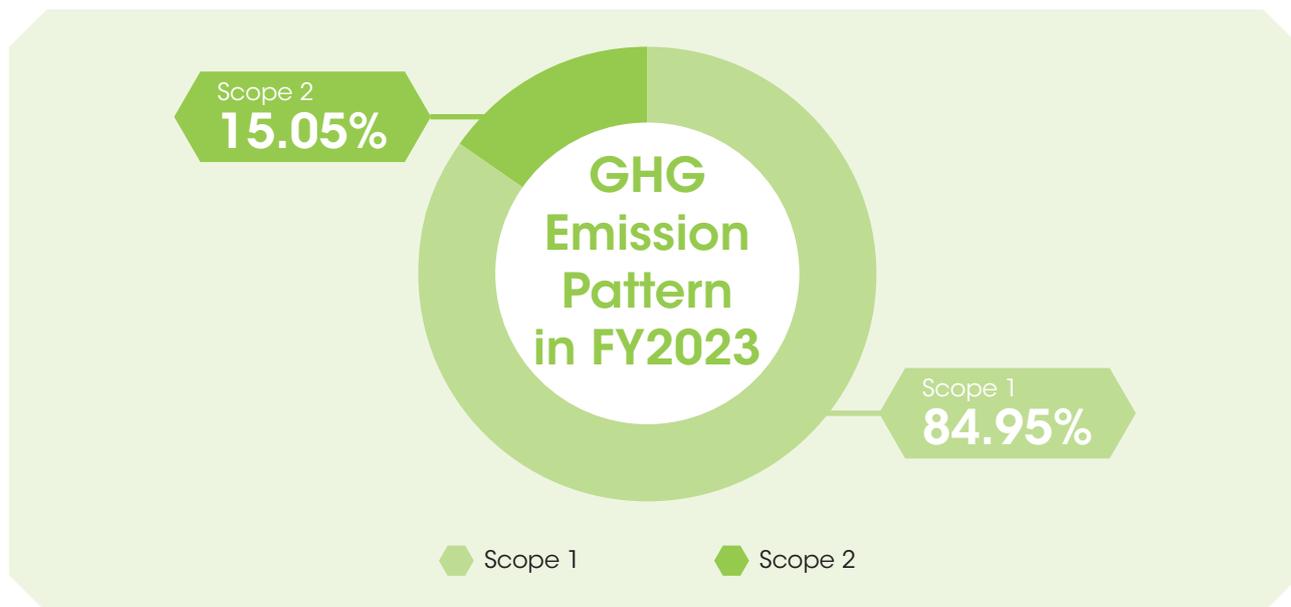
<sup>5</sup> SolarGy’s energy indirect (Scope 2) GHG emissions included only the GHG emissions arose from electricity consumption;

<sup>6</sup> The methodology adopted for reporting on energy indirect (Scope 2) GHG emissions, as outlined above, was based on the Grid Emission Factor (GEF) published by the Singapore’s Energy Market Authority in 2023; and

<sup>7</sup> SolarGy’s total GHG emissions are the sum of its Scope 1 and 2 GHG emissions.



During the year under review, Scope 1 was the major contributor to SolarGy’s GHG emissions, accounting for 84.95%, while Scope 2 contributed 15.05%. This GHG emissions pattern was due to the relatively higher energy consumption from the fuel used in transportation vehicles compared to electricity consumption.



### Policies and Measures

Recognising the carbon footprints of each activity in our daily operations, we have established environmental sustainability policies focusing on the reduction of GHG emissions. We are committed to transitioning to low-carbon energy sources, particularly renewable energy, while offsetting GHG emissions through Renewable Energy Certificates for office operations and facilities where feasible. Meanwhile, we prioritise procuring and adopting energy-efficient equipment and systems to reduce GHG emissions, thereby allowing us to allocate more resources to solar energy innovations. Additionally, we have implemented several initiatives to reduce our GHG emissions during our daily operations along the value chain as follows:

- Promoting the idea of sustainable transportation methods, including carpooling and the use of public transport, among employees;
- Collaborating with suppliers who prioritise sustainable development and practices, including the use of recycled materials and eco-friendly production processes;
- Consolidating shipments and work with low-carbon transportation providers to optimise logistics; and
- Leveraging modular designs for pre-engineered systems to reduce on-site construction emissions.

In addition, we have set up policies to further reduce our environmental footprints, particularly in optimising water consumption, waste management, as well as recycling. In FY2023, our total water consumption was 3,403.19 m<sup>3</sup>, attributed to the usage within office, office warehouse, and dormitories. To reduce water usage in daily operations, we adopt water-efficient processes and technologies, while educating our employees and stakeholders on water conservation practices. We also seek opportunities in reusing and recycling water to further lower water consumption and its associated environmental footprints, ensuring sustainable water management practices.

Although we did not produce or record any significant solid waste during the year under review, policies on waste management and recycling enhancement have been established, as described in subsection titled “Waste Reduction Initiatives”.

To further reduce GHG emissions from our products and daily operations, we are devoted to continuous innovation. In addition to exploring carbon capture technologies to offset emissions further along the value chain, we invest in advanced solar technologies, including high-efficiency panels and BIPV, to maximise the energy output with minimal environmental impacts.

As part of our goals to achieve carbon neutrality, measurable GHG emissions reduction targets have been set up. For more details regarding the reduction targets, please refer to the subsection titled “Environmental Sustainability Targets” of this Report.

## Performance Monitoring and Effectiveness Reviewing

To ensure the effectiveness of our policies and initiatives, we employ a combination of quantitative and qualitative approaches for monitoring and review. We will begin publishing annual sustainability reports that disclose KPIs, including GHG emissions and energy consumption, along with our sustainability targets aimed at achieving net-zero.

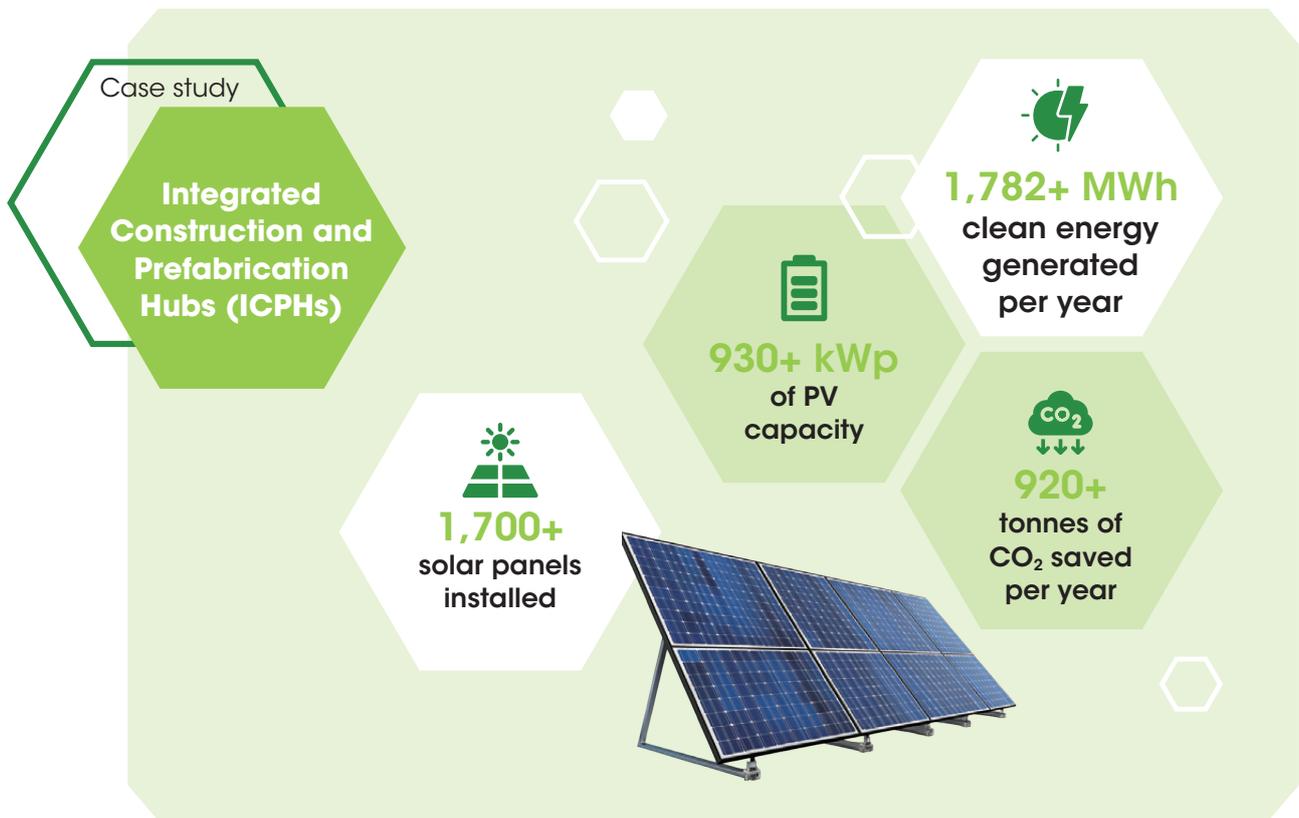
Through regular analysis of these KPIs and a thorough review of our progress against established targets, we assess the impact of implemented measures and identify opportunities for improvement. Internal audits and reviews further ensure compliance with our sustainability policies and evaluate their effectiveness. Additionally, we conduct third-party assessments to validate our sustainability performance and gather recommendations for further enhancement.

We also prioritize feedback and insights from our stakeholders — employees, customers, and suppliers — to continually refine our policies and initiatives related to GHG emissions management. We believe that well-informed stakeholders can provide valuable suggestions that contribute to our long-term success. As such, our annual sustainability reports will be detailed and transparent, sharing performance data on KPIs, targets, and measures related to GHG emissions with employees, customers, investors, and regulatory bodies.

### 4.1.2. Emissions Saved through Projects

In FY2023, SolarGy proudly installed **20,433** solar panels, generating approximately **26,432+ MWh** of energy. Through these initiatives, we successfully saved **13,745+** tonnes of carbon dioxide, demonstrating our commitment to sustainability.

Among our projects, the most significant one was the Integrated Construction and Prefabrication Hubs (ICPHs). This large-scale project alone set notable records as shown below.



Meanwhile, SolarGy designed and installed solar panels for numerous projects. For instance, we collaborated with the Public Utilities Board (PUB), Singapore’s National Water Agency, to adopt solar energy with the solar panel installations on the rooftops of clear water tanks, the ozone building, and the administrative building for the Choa Chu Kang Waterworks (CCKWW). Other projects included the solar panel installation work for the Ocean Financial Centre and the Keppel Seghers Ulu Pandan NEWater Plant. The outstanding figures of these case studies are highlighted as below.

Case study

**Ocean Financial Centre**



**375** solar panels installed

**1,300+ MWh** clean energy generated per year

**75 kWp** of PV capacity

**600+** tonnes of CO<sub>2</sub> saved per year



Case study

**PUB CCK Waterworks**



**3,333** solar panels installed

**~1 MWp** of PV capacity

**1,176+ MWh** clean energy generated per year

**5,800+** tonnes of CO<sub>2</sub> saved per year



Case study

**Keppel Seghers Ulu Pandan NEWater Plant**

**1 MWp Grid-tied Solar PV Plant**

At SolarGy, we are dedicated to operating with minimal GHG emissions while actively promoting solar energy and innovative solutions. By expanding our customer base and designing high-quality solar solutions, we believe we can further reduce our carbon footprints through even more solar PV projects in the future.

## 4.2. Advancing Renewable Energy and Energy Efficiency

**[GRI 3-3, 302-1, 302-3]**

In FY2023, we primarily consumed electricity, petrol, and diesel. The electricity consumption was attributed to the use within office, office warehouse, and dormitories, while the consumption of petrol and diesel was attributed to transportation purposes. During the year under review, our total electricity consumption was 36.22 MWh, while the total petrol and diesel consumption amounting to 2,886.60 L and 28,476.96 L respectively.

*Table 2 Total Energy Consumption of SolarGy in FY2023*

Energy type		Unit	Amount in FY2023	Intensity <sup>1</sup> (Unit/SGD) in FY2023	Intensity <sup>2</sup> (Unit/MWh) in FY2023
Electricity		MWh	36.22	$1.34 \times 10^{-6}$	$1.37 \times 10^{-3}$
Non-renewable fuel	Petrol	L	2,886.60	$1.07 \times 10^{-4}$	0.11
	Diesel	L	28,476.96	$1.05 \times 10^{-3}$	1.08
<b>Total<sup>3,4</sup></b>		<b>GJ</b>	<b>1,338.90</b>	<b><math>4.96 \times 10^{-5}</math></b>	<b>0.05</b>

<sup>1</sup> The intensity for FY2023 was calculated by dividing the amount of energy types that SolarGy consumed in FY2023 by the Company's total revenue for FY2023, which was approximately 27,000,000.00 SGD;

<sup>2</sup> The intensity for FY2023 was calculated by dividing the total energy types that SolarGy consumed in FY2023 by the Company's total energy produced for FY2023, which was approximately 26,432.98 MWh;

<sup>3</sup> Total energy consumption within SolarGy was calculated using formula of fuel consumption (petrol and diesel) + electricity purchased for consumption; and

<sup>4</sup> The conversion of energy consumption was based on the energy coefficient stated in the Energy Statistics Manual, Annex 3 Units and Conversion Equivalents, issued by the International Energy Agency.

## Policies and Measures

SolarGy acknowledges the positive correlation between energy consumption and the occurrence of negative environmental impacts. Therefore, we have established environmental sustainability policies to reduce the energy consumption during the business operations.

We regularly monitor and evaluate the performance of our energy consumption, enabling the identification of opportunities for energy reduction year by year.

To further optimise the energy efficiency across all business operations, we have implemented energy-saving practices as shown below:

- Displaying posters and labels in prominent areas to remind employees to turn off idle lights and electrical appliances;
- Tracking and summarising monthly energy consumption to monitor the consumption pattern for detecting areas for improvement; and
- Limit the procurement of electrical equipment, including air-conditioners and computers, to models with certified energy-saving labels.

## Ensuring Effectiveness Through Regular Review

To ensure the effectiveness of our implemented policies and measures, we regularly review electricity bills and energy expenses to assess the progress of our energy-saving initiatives. A reduction in total energy costs reflects decreased energy consumption, demonstrating the success of our energy-saving strategies.

In addition, we prioritise data transparency to keep our stakeholders informed about SolarGy's actions and their effectiveness. We periodically disclose data related to our energy consumption, including any fluctuations and their financial implications, ensuring stakeholders have access to relevant information. This commitment to transparency fosters trust and accountability in our sustainability efforts.

## 4.3. Product End-of-Life Management

**[GRI 3-3, 306-1, 306-2]**

As a responsible service provider in the solar industry, at SolarGy, we recognise the environmental risks associated with the improper disposal of solar panels, which constitute our primary waste stream. To mitigate these impacts, we are committed to implementing comprehensive waste management strategies that emphasise both recycling and waste reduction.

Our dedication to environmental stewardship is underscored by our ISO 14001:2015 certification (Environmental Management System), which ensures effective management of environmental impacts. Prior to project commencement, we conduct thorough environmental impact assessments to identify and address potential risks associated with our activities. This proactive approach enables us to effectively manage the environmental implications from project commencement all the way to our end products, driving ongoing environmental improvement.

The end products of SolarGy are managed through standardised processes and procedures. When our customers' solar panels reach the end of their life cycle, we facilitate the collection and retirement of these panels in compliance with the Sustainability Resource Act. We collaborate with certified e-waste disposal and solar panel recycling companies to ensure that all retired solar panels are recycled responsibly. One of our key recycling partners, METech, specialises in reusing, recycling, and recovering valuable materials from electronic waste, including solar panels. METech holds both ISO 9001:2015 (Quality Management System) and ISO 14001:2015 certifications, ensuring high-quality practices and effective management of environmental impacts. Additionally, METech is certified as a recycling service provider under the National Voluntary Partnership for E-waste Recycling and holds both the General Waste Collector License and General Waste Disposal Facility License.

In line with our commitment to sustainability, we embrace the principle of a circular economy. Broken or damaged solar panels are processed by METech, who adheres to environmental regulations in their recycling and disposal practices. METech extracts valuable materials — such as silicon, glass, and metals — from solar panels, allowing these resources to be reused in new products. This not only minimises the need for raw material extraction but also facilitates the incorporation of recycled aluminium and other sustainable materials into future solar installations.

To further enhance our waste management practices, we actively promote sustainable packaging and waste reduction throughout our value chain by collaborating with suppliers and vendors. Regular audits of our waste management practices help improve the efficiency and effectiveness of our policies. Additionally, we continuously explore end-of-life recycling options for solar panels to further reduce waste generation and minimise landfill impact, reinforcing our commitment to sustainability.

In alignment with the requirements of the Sustainable Electronics Reuse and Recycling (R2) Standard v3, we are confident that our partnership with METech will ensure responsible handling of solar panels and contribute to environmental sustainability in our joint efforts.



## 4.4. Environmental Sustainability Targets

As SolarGy is dedicated to contributing to a more sustainable world, environmental targets aiming to minimise our impacts on the surroundings have been developed, alongside the formulation of practices and measures. Well-defined and measurable goals and targets are the cornerstone of our progress and success achievement in environmental protection and sustainability. In FY2023, we set up long-term environmental targets, which will be reviewed on a yearly basis to keep track of our performance and drive further improvement.

The table below outlines SolarGy’s targets and the corresponding actions in FY2023.

Areas		Targets
GHG emissions		Taking FY2023 as the baseline year, SolarGy aims to achieve net-zero for Scope 1 and 2 GHG emissions by 2030.
Electricity consumption	Office	Taking FY2023 as the baseline year, SolarGy aims to lower the electricity consumption in office per total energy produced by 5% by 2030.
	Dormitories	Taking FY2023 as the baseline year, SolarGy aims to lower the electricity consumption in dormitories per total energy produced by 5% by 2030.
Fuel consumption (including petrol and diesel)		Taking FY2023 as the baseline year, SolarGy aims to lower both the consumption of petrol and diesel per total energy produced by 5% by 2030.
Water consumption		Taking FY2023 as the baseline year, SolarGy aims to lower the water consumption per total energy produced by 5% by 2030.

# 05

## Empowering Our People

SolarGy upholds the highest social responsibility to promote well-beings of employees and the whole communities, thereby complying with relevant laws and regulations in Singapore throughout its business operations. SolarGy is eager to contribute to the community and a sustainable future to the utmost of our ability by exploring innovative solar technologies and designs of high-quality, while also seeking opportunities in engaging voluntary projects.



Total Number of Employees:  
**30**



Percentage of Employees Trained:  
**33.33%**



Average Training Hours per Employee:  
**5.20 hours**

# 05 Empowering Our People

## 5.1. Our Employees

**[GRI 2-7, 401-1]**

SolarGy values human resources as our greatest asset, and hence we are committed to safeguarding our employees’ interests and well-beings during the business operations. To integrate diversity and inclusion into our corporate culture, we aim to facilitate business success by ensuring fair treatment and offering equal opportunities to our employees, regardless of race, ethnicity, gender, sexual orientation, religion, or any other non-job-related characteristics.

As of the end of FY2023, we had a total of 30 employees in Singapore. The following tables summarised the distribution of SolarGy’s employment data by age group, gender, employment type and position level.

*Table 3 Number of Employees by Age Group, Gender, Employment Type, and Position Level of SolarGy in FY2023<sup>1</sup>*

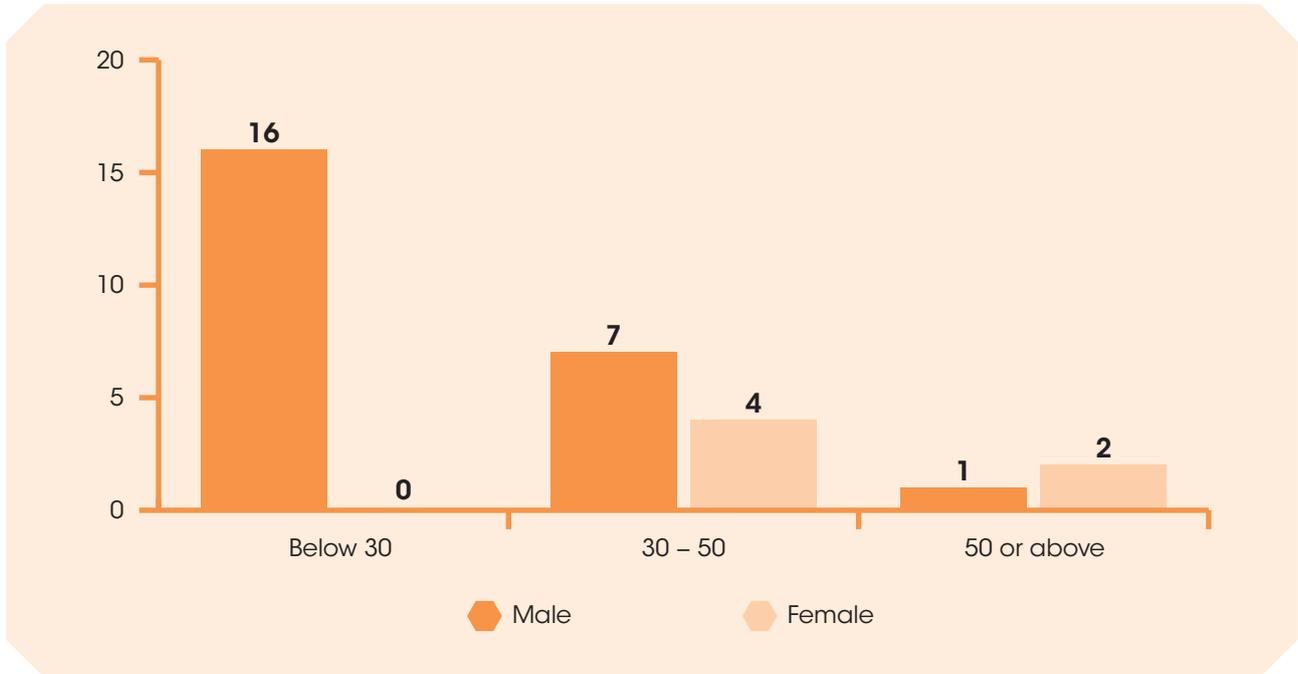
Gender	Age group	Below 30	30–50	50 or above	Total
Male	Number of employees	16	7	1	24
Female	Number of employees	0	4	2	6
<b>Total</b>	<b>Number of employees</b>	<b>16</b>	<b>11</b>	<b>3</b>	<b>30</b>

Gender	Employment type	Full-time	Part-time	Total
Male	Number of employees	24	0	24
Female	Number of employees	1	5	6
<b>Total</b>	<b>Number of employees</b>	<b>25</b>	<b>5</b>	<b>30</b>

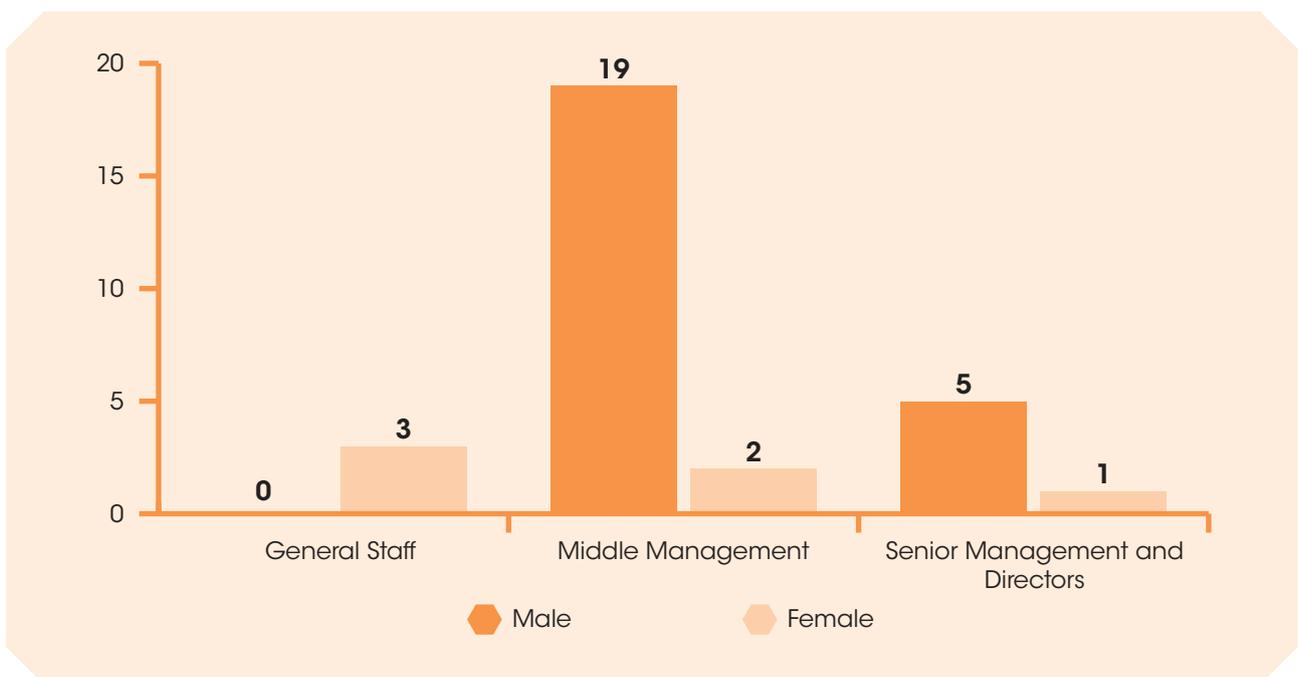
Gender	Position level	General staff	Middle management	Senior management and directors	Total
Male	Number of employees	0	19	5	24
Female	Number of employees	3	2	1	6
<b>Total</b>	<b>Number of employees</b>	<b>3</b>	<b>21</b>	<b>6</b>	<b>30</b>

<sup>1</sup> The employment data in headcount was obtained from SolarGy’s Human Resources Department based on the employment contracts entered into between SolarGy and the employees. The data covered employees engaged in a direct employment relationship with SolarGy according to relevant local laws and workers whose work and/or workplace was controlled by SolarGy within the reporting scope.

*Workforce Breakdown by Age Group*



*Workforce Breakdown by Position Level*



During the year under review, we had 14 new employee hires and 11 employee turnovers in Singapore. Tables below outline the breakdown of SolarGy’s new employee hires and employee turnover data by age group and gender.

**Table 4 Number of and Percentage of New Employee Hires and Employee Turnover by Age Group and Gender of SolarGy in FY2023<sup>1</sup>**

**New Employee Hires**

Gender	Age group	Below 30	30–50	50 or above	Total
Male	Number of employees	10	3	0	13
	New employee hires rate	62.50%	42.86%	0.00%	54.17%
Female	Number of employees	0	1	0	1
	New employee hires rate	N/A <sup>2</sup>	25.00%	0.00%	16.67%
<b>Total</b>	<b>Number of employees</b>	<b>10</b>	<b>4</b>	<b>0</b>	<b>14</b>
	<b>New employee hires rate</b>	<b>62.50%</b>	<b>36.36%</b>	<b>0.00%</b>	<b>46.67%</b>

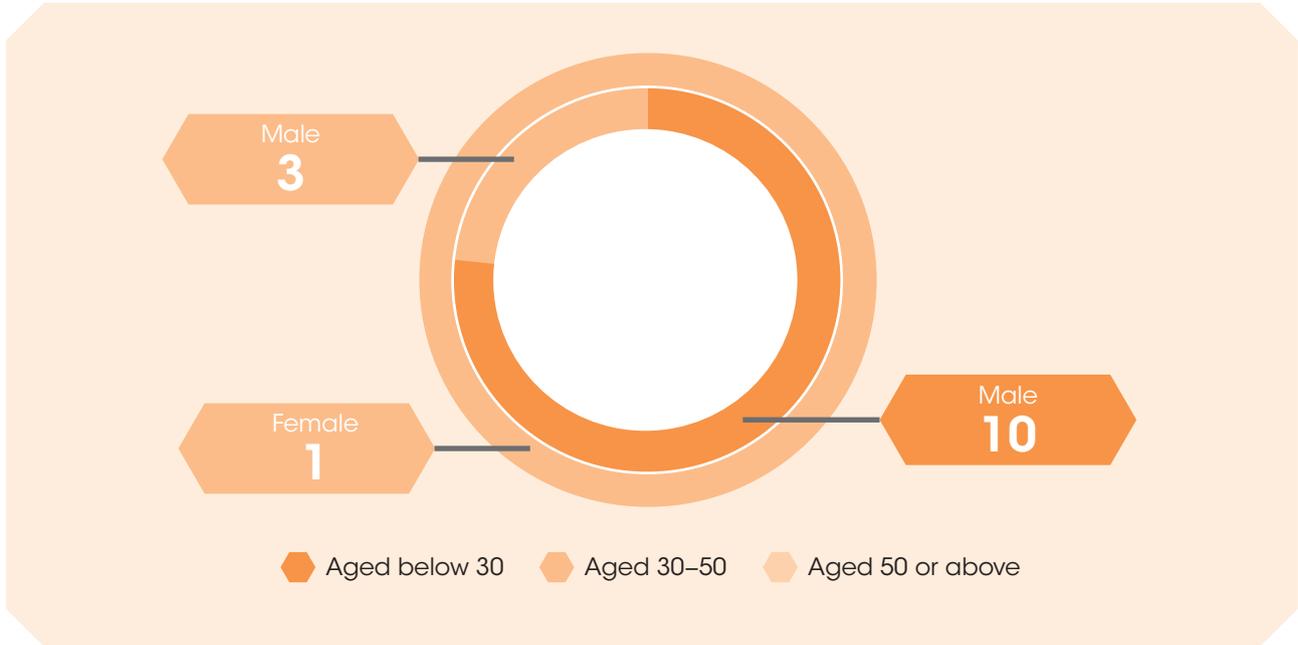
**Employee Turnover**

Gender	Age group	Below 30	30–50	50 or above	Total
Male	Number of employees	7	3	0	10
	Employee turnover rate	43.75%	42.86%	0.00%	41.67%
Female	Number of employees	0	0	1	1
	Employee turnover rate	N/A <sup>2</sup>	0.00%	50.00%	16.67%
<b>Total</b>	<b>Number of employees</b>	<b>7</b>	<b>3</b>	<b>1</b>	<b>11</b>
	<b>Employee turnover rate</b>	<b>43.75%</b>	<b>27.27%</b>	<b>33.33%</b>	<b>36.67%</b>

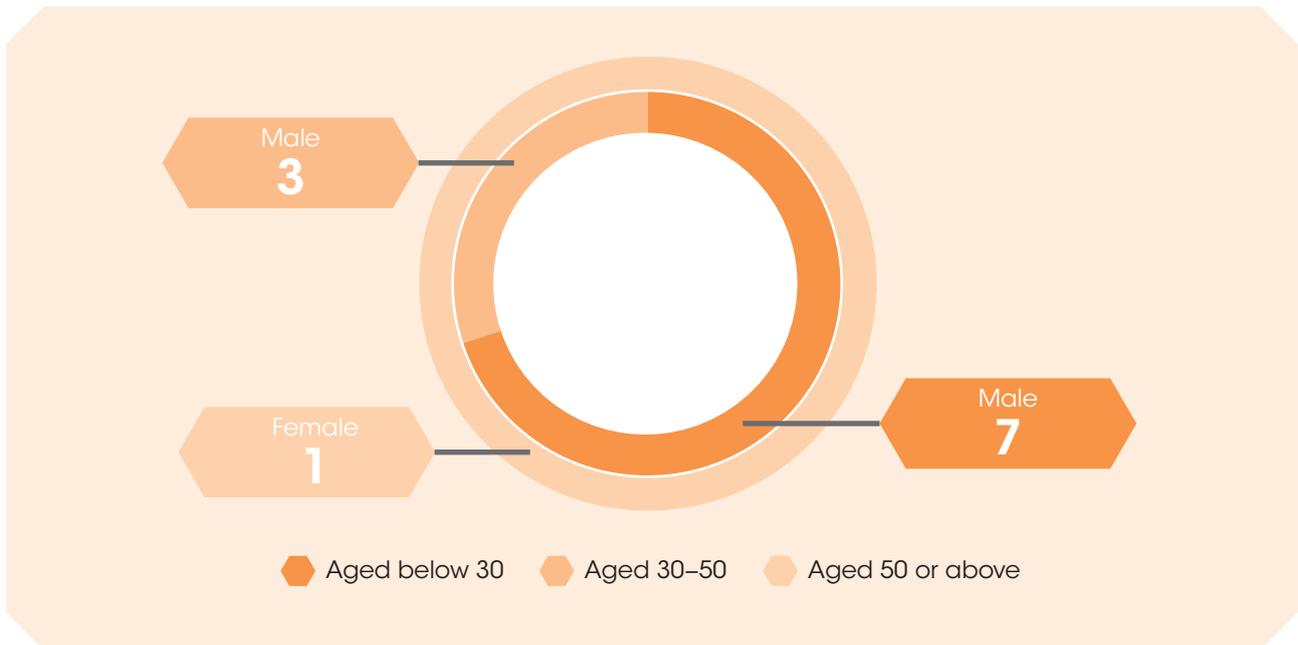
<sup>1</sup> The new employee hires and employee turnover data in headcount were obtained from SolarGy’s Human Resources Department. The new employee hires rate was calculated by dividing the total number of employees in the specific category who joined in FY2023 by the total number of employees in the specific category at the end of FY2023. Employee turnover rate was calculated by dividing the total number of employees in the specific category who resigned in FY2023 by the total number of employees in the specific category at the end of FY2023; and

<sup>2</sup> Since there was no female employee aged below 30 at the end of the year under review, the new employee hires rate and the employee turnover rate for this category cannot be determined.

### Distribution of New Employee Hires



### Distribution of Employee Turnover



## Effectiveness Reviewing and Stakeholder Engagement

At SolarGy, we prioritise the continuous monitoring of our policies and practices to ensure their effectiveness. This is achieved through the analysis of employment-related metrics, compliance audits, and external certifications. Employment-related KPIs, such as employee turnover rates and diversity metrics, are regularly assessed to gauge workplace satisfaction and promote inclusion across dimensions like gender. This performance tracking enables us to identify areas for improvement and drive progress.

We conduct audits to verify compliance with all applicable laws and regulations, focusing on fair wages, reasonable working hours, and high safety standards in our daily operations. External assessments by independent certifying bodies, including ISO certifications, further validate the quality and effectiveness of our workplace policies and practices.

Transparency is key to our stakeholder engagement strategy. We disclose our talent management-related data and initiatives to both internal and external stakeholders, keeping them informed about our latest actions and their outcomes. Feedback is actively sought through informal discussions and periodic surveys, allowing us to gain insights into our stakeholders' perceptions of our sustainability performance.

For internal stakeholders, we ensure that employment-related actions and their effectiveness are communicated clearly and transparently. Regular team meetings and email announcements facilitate the circulation of updates concerning employment policies, training programmes, initiatives to enhance employee well-being, and workplace improvements.

External stakeholders primarily learn about our employment-related policies and performance through our upcoming annual sustainability reports. These reports showcase our commitment to fostering a supportive and inclusive working environment, reinforcing our dedication to high standards of workplace practices and stakeholder engagement.



## 5.2. Occupational Safety and Health

**[GRI 3-3, 403-1, 403-5, 403-9, 403-10]**

Prioritising our employees’ and contractors’ health and safety, SolarGy is committed to providing a secure working environment that fosters the welfare of employees. To enhance our working environment with the highest standards, an occupational health and safety management system has been established and implemented in compliance with applicable health and safety regulations. In addition, SolarGy has obtained the ISO 45001:2018 (Occupational Health and Safety Management System) certification to ensure the safety of our employees. With regular updates to the system in alignment with the changing laws and regulations, best practices related to occupational health and safety are maintained.



### Occupational Health and Safety Management System

In the world of solar energy, the promise of clean power often comes with a hidden challenge: the safety of our workers. While office workers face the potential health risks associated with prolonged sitting, our construction teams — navigating the heights of rooftop solar installations — encounter more significant hazards. These environments can be perilous, but at SolarGy, we believe that with the right precautions and a robust safety culture, we can safeguard our workers’ health and well-being.

To tackle these challenges head-on, we have established an Occupational Health and Safety Management System, a pillar of our commitment to creating a safe workplace. This system is designed to address the specific risks faced by our teams, ensuring that we comply with relevant standards and guidelines.

Before any work commences, all employees are required to familiarise themselves with our Safe Work Procedure and Work Method Statement. These documents serve as vital resources, outlining essential safety protocols for activities that take place on challenging surfaces, such as metal roofs and reinforced concrete structures. The following table outlines the activities covered in the occupational health and safety management system.

Activities	
	Working at Height
	Walking along Narrow Access Route
	Using Cat Ladders
	Delivery of Materials and Equipment (Hoisting or Carrying of Materials)
	Lifting Method
	Handling of Sharp or Long Objects (e.g. struts, cutter, drill)
	Assembly of Mounting Structures and Solar Panels
	Working with Solar Panels (Modules)
	Installation of Solar Panels
	Lightning Protection
	Installation of Inverters and Distribution Board (DB)
	Trunking and Laying of Alternating Current (AC) and Direct Current (DC) Cables
	Maintenance of Solar Panels

As we dive into our projects, we understand that the weather can be unpredictable. Therefore, our guidelines include detailed, step-by-step procedures for handling adverse conditions like high winds, heavy rain, or lightning strikes. Important reminders are also highlighted to keep safety at the forefront of every task. Personal protective equipment (PPE) is a non-negotiable aspect of our safety commitment. Lifelines and safety harnesses are provided to ensure that every employee has access to the proper equipment necessary to perform their jobs safely.

However, our dedication to safety doesn't stop there. We believe in empowering our employees through knowledge and training. In FY2023, we organised comprehensive training sessions focused on occupational health and safety. Participants earned industry-approved competencies in Workplace Safety and Health Management in the Construction Industry, facilitated by the Singapore Workforce Skills Qualifications (WSQ) and Eversafe Academy. Additionally, we provided specialised training courses to meet the requirements of our main contractors, such as Work at Height for Assessors.



Thanks to our effective safety management system, we are proud to report zero work-related fatalities and zero work-related injuries during the year. This achievement underscores our unwavering commitment to safety and the well-being of our workers.



## Ensuring Safety Through Continuous Improvement

To evaluate the effectiveness of our Occupational Health and Safety Management System, we have implemented a range of practices and procedures aimed at enhancing the well-being of our employees. We encourage our team members to report any safety incidents, near-misses, or unsafe practices without hesitation. When an incident is reported, we conduct a thorough investigation to uncover the root causes and develop corrective measures to prevent recurrence.

Once corrective actions are implemented, we assess their effectiveness to ensure continuous improvement. Additionally, we carry out annual external audits to rigorously evaluate the performance of our safety management system. These audits not only ensure adherence to safety standards but also help us identify areas where we can enhance our practices further. We maintain open communication with our stakeholders, sharing the outcomes of safety audits and the lessons learned from any incidents.

Thanks to our standardised guidelines and our commitment to reviewing effectiveness, we have significantly minimised work-related hazards and associated risks. During the year under review, we proudly achieved zero recordable incidents across all projects. This means there were no fatalities, no high-consequence work-related injuries\*, nor any other work-related injuries or health issues reported for our full-time employees and subcontractors.

\* defined as injuries from which a worker cannot fully recover within six months

## 5.3. Enhancing Employee Wellbeing

As we respect equity, diversity, and inclusion at every operational level, we recruit and promote employees from a diverse range of backgrounds. We hire employees from a wide range of talent pools to ensure equal opportunities are provided across genders, ethnicities, and abilities. In addition to ensuring the occupational health and safety of our employees, we enhance our employees’ physical and psychological health through a variety of company bonding activities. In FY2023, we organised a series of sports and recreational activities every month. To allow employees enjoy and relieve their pressures from work, we arranged activities that suit the interest of our employees. For instance, we held activities including cycling, bowling, golf and laser tag to facilitate interactions among employees and strengthen their relationships.



In addition, we celebrated festivals and cultural events together with our employees during the year under review. A lunch gathering during Chinese New Year was held to reunite all employees after holidays with their families and friends, improving the team cohesion among colleagues. We also value diversity and respect different cultures, thereby organising the Deepavali Dinner for religious worshippers to bring colleagues with the same interests and religious beliefs together.



## 5.4. Training and Development

### [GRI 3-3, 404-1, 404-2]

SolarGy believes that continuous learning is essential for achieving business growth and success, particularly in the aspects of solar technologies. Therefore, we regularly provide training opportunities and resources necessary to promote our employees’ professional development and growth.

During the year under review, various training courses were provided to employees. Every engineer in SolarGy undergoes standard training, which covers stages of design, purchasing, freight, sales, maintenance, marketing and project handover, while project managers are required to attend the Building Construction Supervisors Safety Course (BSCC) and the Construction Safety Course for Project Managers (CSCPM). In particular, the Managing Director received the training course in the Introduction to the Regulatory Approval Process via CORENET X under the Building and Construction Authority, deepening the knowledge in the most updated workflow processes and procedures of construction project.

In FY2023, we provided a total of **156 hours** of vocational training to a total of 10 employees, with **33.33%** of employees trained and the average training hours of each employee being **5.20 hours**.

The breakdown of trained employees’ data by gender and position level, as well as the training hours data by gender and position level, are shown below.

*Table 5 Number of and Percentage of Employees Who Received Vocational Training by Gender and Position Level of SolarGy in FY2023<sup>1</sup>*

Gender	Position level	General staff	Middle management	Senior management and directors	Total
Male	Number of employees	0	3	1	4
	Percentage of employees trained	0.00%	30.00%	10.00%	40.00%
Female	Number of employees	3	2	1	6
	Percentage of employees trained	30.00%	20.00%	10.00%	60.00%
<b>Total</b>	<b>Number of employees</b>	<b>3</b>	<b>5</b>	<b>2</b>	<b>10</b>
	<b>Percentage of employees trained</b>	<b>30.00%</b>	<b>50.00%</b>	<b>20.00%</b>	<b>33.33%</b>

<sup>1</sup> The vocational training data in headcount was obtained from SolarGy’s Human Resources Department. The percentages of employees trained in each category were calculated by dividing the total number of trained employees in the specific category by the total number of trained employees. The percentage of total employees trained was calculated by dividing the total number of trained employees by the total number of employees at financial year end.

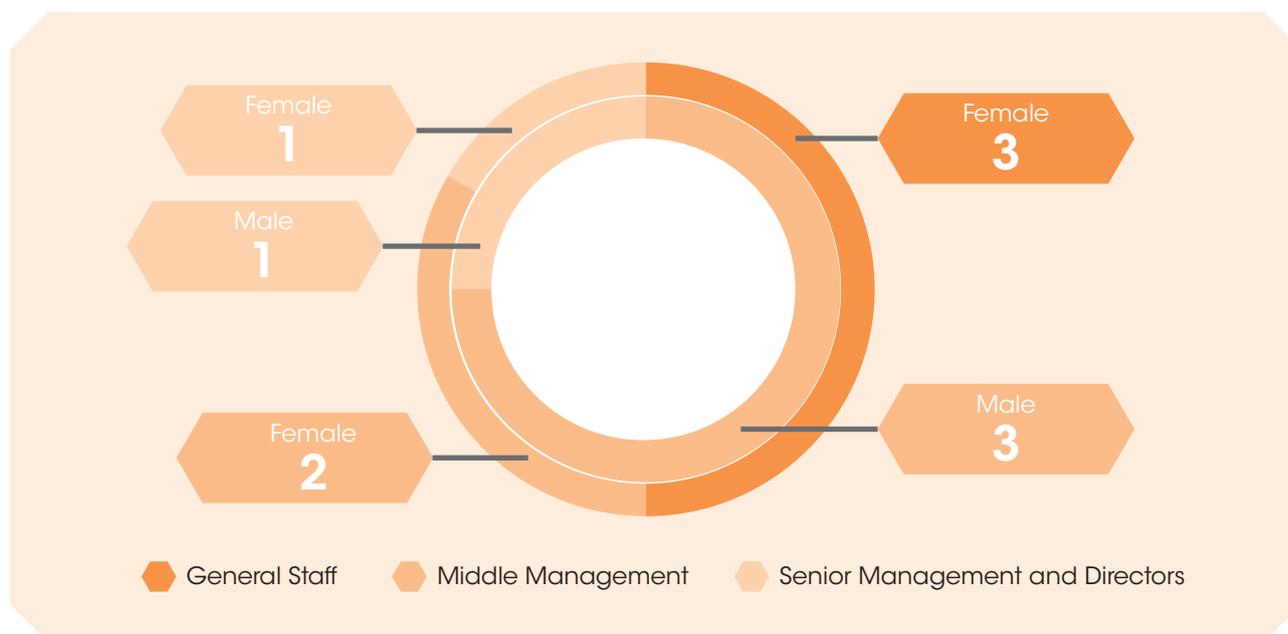
**Table 6 Vocational Training Hours Received by the Employees of SolarGy by Gender and Position Level in FY2023<sup>1</sup>**

Gender	Position level	General staff	Middle management	Senior management and directors	Total
Male	Number of employees	0	136	8	144
	Average training hours	N/A <sup>2</sup>	7.16	1.60	6.00
Female	Number of employees	6	4	2	12
	Average training hours	2.00	2.00	2.00	2.00
<b>Total</b>	<b>Number of employees</b>	<b>6</b>	<b>140</b>	<b>10</b>	<b>156</b>
	<b>Average training hours</b>	<b>2.00</b>	<b>6.67</b>	<b>1.67</b>	<b>5.20</b>

<sup>1</sup> The vocational training data was obtained from SolarGy’s Human Resources Department. The average training hours in each category were calculated by dividing the total number of training hours in the specific category by the total number of employees in the specific category; and

<sup>2</sup> Since there was no male employee at the position level of general staff at the end of the year under review, the new employee hires rate and the employee turnover rate for this category cannot be determined.

**Distribution of Employees Trained**



To equip our employees with the necessary and advanced knowledge and skills, we provide support to our employees in seizing the opportunities to obtain relevant qualifications. Our employees are also strongly encouraged to further broaden their horizons and pursue their career goals by participating in a series of training courses.

# 06

## Driving Innovation and Excellence

Reckoning the users' safety with our installations of the solar panels and associated constructions, our experts, including PV engineers and IT specialists, and workers collaborate to ensure highest quality and safety standards are achieved and maintained. With over 16 years of experience in solar industry, we also ensure our capability of delivering high-quality and safe products.



**ISO 9001:2015**  
and  
**ISO 14001:2015**  
Certified



Total Investment  
in Research and  
Development of Innovative  
Solar Projects and  
Technologies:  
**70,000 SGD**

# 06 Driving Innovation and Excellence



## 6.1. Product Quality

### 6.1.1. Quality Control Process

**[GRI 3-3, 416-2]**

At SolarGy, we have established a stringent quality control process to enhance the quality and safety of our solar panel installations and designs. Our approach begins with rigorous design reviews immediately following the creation of installation designs. We then engage our stakeholders and professional engineers (PE) to refine these designs further, ensuring they meet the highest standards.

For newly designed products that require customisation, we conduct strict Factory Acceptance Testing (FAT) before proceeding. All products also undergo our proprietary quality assurance (QA) processes. Throughout the project, we maintain regular internal reviews of work progress, closely liaising with government agencies to address any incidents that may arise.

Our commitment to quality control is exemplified by our ISO 9001:2015 certification, which validates the quality of our design, supply, installation, and maintenance of solar PV systems. Additionally, we adhere to the standards set forth by the ISO 14001:2015 certification, which ensures that our solar PV system installations are completed with proper management of environmental risks and impacts.

In FY2023, we are proud to report that we did not identify any instances of non-compliance with regulations or voluntary codes concerning the health and safety impacts of our products and services. Furthermore, there were no recorded incidents affecting customer health and safety. This commitment to quality and safety is at the core of our operations, ensuring that we deliver reliable and sustainable solar solutions.



## 6.1.2. Measures to Further Improve Product Quality

To elevate the quality of our solar projects, we have established a robust mechanism of feedback loops that enables us to gather insights from all parties involved and conduct comprehensive project reviews. Regular communication among customers, field engineers, and technical support teams helps us pinpoint recurring issues and identify areas for improvement.

Upon the completion of each solar project, we distribute a performance assessment form to customer representatives to collect their final feedback. For projects involving SolarGy, this assessment may also be conducted by third-party consultants and auditors to ensure objectivity. The completed performance assessment forms are then compiled into a report and submitted to the Building and Construction Authority for documentation and review.

In addition to these feedback mechanisms, we prioritise ongoing improvement through training opportunities related to quality management. All SolarGy employees have access to quality management training that covers essential standards, procedures, and tools. This training ensures that not only our design engineers but also our installation teams understand the importance of the quality standards we uphold.

Furthermore, we collaborate with suppliers who share our commitment to quality. Notably, JinkoSolar Holding Co., Ltd. and Jolywood (Suzhou) Sunwatt Co., Ltd. have both achieved ISO 9001:2015 certification for their Quality Management Systems. JinkoSolar Holding Co., Ltd. was also awarded the Silver Medal by EcoVadis, recognising its exemplary sustainable procurement performance. This alignment with certified suppliers further reinforces the quality, safety, and sustainability of our products throughout the value chain.

## 6.2. Research and Development Initiatives

### **[GRI 3-3]**

Innovation is the cornerstone of progress in solar technology, enhancing energy efficiency while lowering costs and minimising environmental impacts. By improving energy efficiency, solar panels can generate more power in less space, reducing land use and resource intensity. Additionally, advancements in manufacturing and materials can significantly lower production and operational costs, making solar energy more accessible and affordable for the public.

At SolarGy, we are dedicated to investing in solar-related innovation to unlock these benefits. Our commitment to research and development enables us to create groundbreaking solutions that not only reduce carbon footprints but also comply with increasingly stringent regulations and standards. Such pioneering advancements ensure our competitiveness in the evolving renewable energy market, positioning SolarGy as a leader in the solar industry.

In FY2023, we allocated significant resources to this initiative, investing a total of 70,000 SGD into the research and development of innovative solar projects and technologies. By prioritising innovation, we aim to accelerate the transition to renewable energy and contribute to a more sustainable future for all.

## Ongoing Innovation and Key Renewable Energy Trends in the Future

SolarGy is dedicated to advancing solar technologies and expanding access to renewable energy across the nation. We are actively tracking the latest development trends and are committed to continuous innovation. One of our key initiatives involves enhancing BIPV to maximise energy harvesting and conversion efficiency while promoting these technologies to a broader market. As the public becomes more educated about innovative solutions, interest in solar energy and its applications will grow, leading to wider adoption and progress toward net-zero goals.

In response to national regulations and incentives, there is an increasing demand for carbon-neutral buildings. This shift has spurred the emergence of various renewable energy technologies that provide modern and sustainable energy solutions. Beyond BIPV, the development of perovskite solar cells represents a significant breakthrough in high-efficiency solar technology, offering flexible options that can revolutionise energy generation. Additionally, advancements in carbon capture technologies are enabling the conversion of carbon dioxide into fuel energy through solar-powered devices, facilitating decarbonisation alongside solar integration.

Moreover, Battery Energy Storage Systems (BESS) are at the forefront of energy storage technology, allowing for reliable energy delivery around the clock by storing surplus electricity for later use. By investing in in-depth research and development of these innovative renewable energy technologies, we believe that SolarGy can make a positive impact on communities and pave the way for a more sustainable future.



# 07

## Upholding Business Ethics

At SolarGy, we are dedicated to upholding the highest standards of ethics and integrity in all our operations. Our commitment to ethical practices is foundational to our reputation as a trusted provider of solar solutions and is reflected in our Business Ethics Policy.



Organisational Implementation of Business Ethics Policy and Whistle-blowing Policy



Zero Confirmed Incidents of Corruption Reported



Honored with Singapore Solar Company of the Year Award

# 07 Upholding Business Ethics

## 7.1. Ethical Standards and Practices

[GRI 3-3, 2-15, 2-25, 2-26]

### Commitment to Compliance and Integrity

We adhere to relevant laws, regulations, and industry standards, including environmental, labour, anti-corruption and anti-competition laws. Our business activities are conducted with honesty and transparency, ensuring that we do not engage in deceptive practices such as bribery or misleading advertising. This integrity fosters trust with our stakeholders and enhances our long-term viability.

### Respect for Stakeholders and Diversity

We treat all stakeholders — including customers, employees, suppliers, and the communities we serve — with respect and dignity. Our inclusive workplace culture values diversity and ensures equal opportunities for all employees, regardless of their backgrounds. By promoting collaboration and open communication, we aim to build mutually beneficial relationships.

While treating all stakeholders of the Company with respect, fairness, and dignity, the Company avoids conflicts of interest between personal interests and its own interests, as stated in the Business Ethics Policy. In case of a potential conflict of interest, the matter will be disclosed promptly, and appropriate steps will be taken to address the issue in a manner protecting the Company’s interests.

### Environmental and Social Responsibility

As a provider of solar energy solutions, we are committed to minimising our environmental impacts. We employ responsible practices in energy efficiency, waste reduction, and sourcing materials to promote sustainability. Additionally, we prioritise the health and safety of our employees and communities, maintaining a safe working environment and complying with health regulations.



## 7.2. Transparency and Accountability

### **[GRI 3-3, 2-16, 2-27, 205-3]**

All employees are expected to familiarise themselves with our Business Ethics Policy and uphold its principles in their daily activities. We encourage a culture of transparency where employees are empowered to report any unethical or illegal conduct. Confidential reporting mechanisms are in place, and we ensure that all reports are investigated fairly, with strict protections against retaliation for those who report in good faith.

### Whistle-Blowing Policy

With the aim to encouraging the reporting of suspected misconduct, fraud, corruption, and other unethical practices without fear of retaliation, our Whistle-Blowing Policy applies to all employees, contractors, suppliers, and third parties interacting with SolarGy. The policy covers issues such as fraud or financial irregularities, corruption or bribery, harassment or discrimination, are covered.

Whistleblowers can report concerns through multiple secure channels in confidentiality, including:

- Direct WhatsApp communication with Management or the Managing Director
- Direct email to Management or the Managing Director

All reports are reviewed by our Managing Director, who evaluates their validity and initiates thorough investigations when necessary. The findings are documented, and appropriate actions — such as disciplinary measures or legal proceedings — are taken based on these outcomes. Whistle-blowers will be informed of the status and results of their reports, provided they have shared their contact details. Additionally, we may implement corrective measures and update policies to prevent the recurrence of reported issues.

Strict confidentiality is maintained throughout the investigation process, and SolarGy ensures that whistle-blowers are protected from retaliation, harassment, or discrimination, safeguarding the rights and interests of the whistle-blower. With the well-established mechanism under the Whistle-Blowing Policy, SolarGy maintains and fosters the corporate culture of openness and accountability, ensuring a confidential, fair, and timely manner in addressing concerns related to business ethics.

To ensure a transparent and ethical workplace, employees receive regular training and updates on the whistle-blowing policy and its significance. SolarGy strives to explore suitable training programmes that aligns with its ethical value, further enhancing the awareness of maintaining business ethics and integrity.

Through the effective implementation of this Whistle-Blowing Policy, SolarGy fosters a culture of openness and accountability, ensuring that all concerns are addressed fairly and confidentially. This commitment not only protects individuals who report misconduct but also strengthens the integrity of our organisation as a whole. In FY2023, there were zero confirmed incidents of corruption reported. Furthermore, with the Business Ethics Policy in place to prevent unethical behaviours, there were no identified significant instances of non-compliance with laws and regulations, nor any monetary fines/non-monetary sanctions during the year under review. SolarGy was also honoured with Singapore Solar Company of the Year Award in recognition of its outstanding performance, with particular emphasis on the implementation of best practices.

# 08 Appendix

## GRI Content Index

<b>Statement of use</b>	SolarGy Pte Ltd has reported the information cited in this GRI content index for the period 1 July 2022 to 30 June 2023 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

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