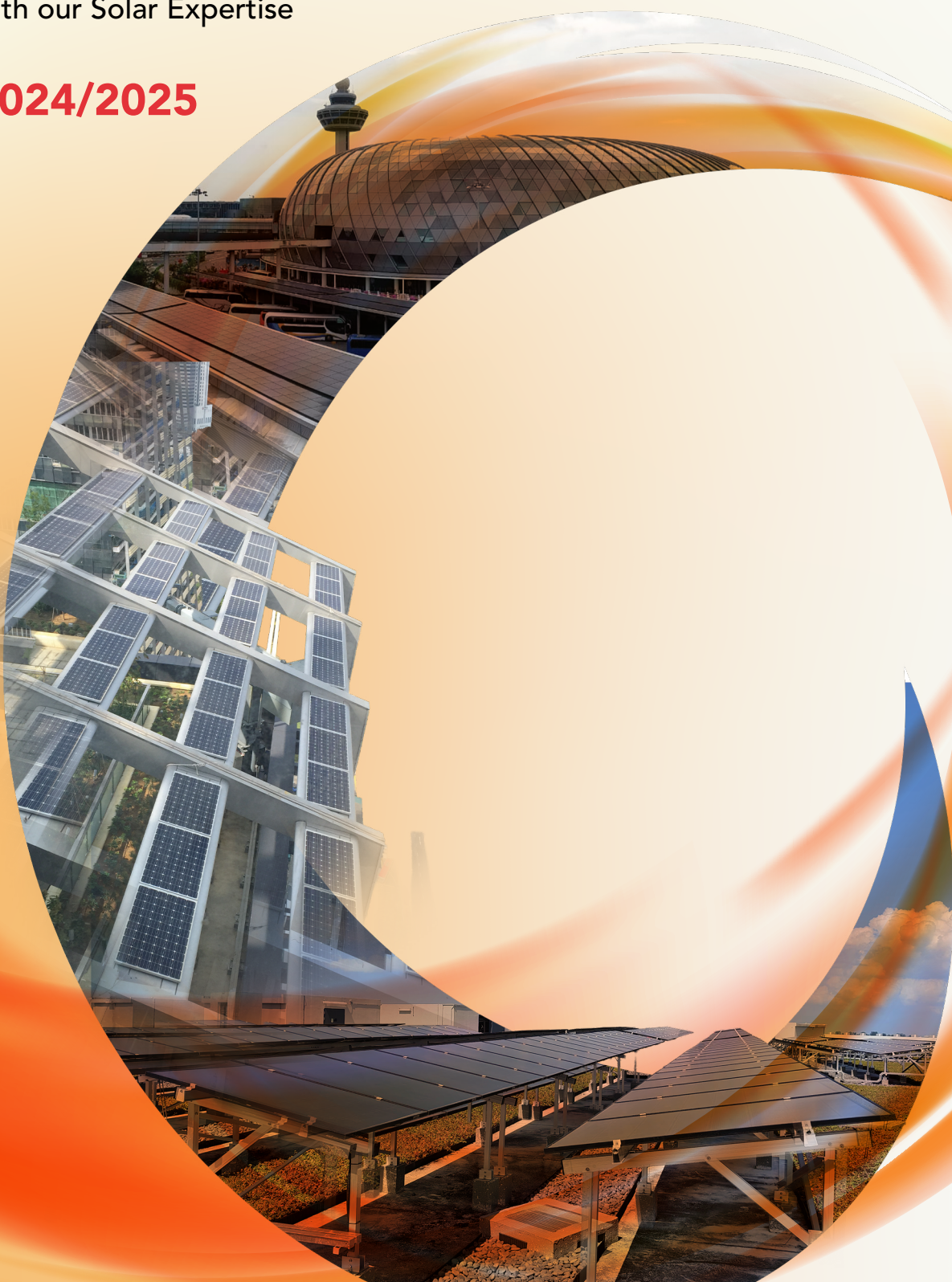


Environmental, Social and Governance Report



Building a Sustainable Tomorrow
with our Solar Expertise

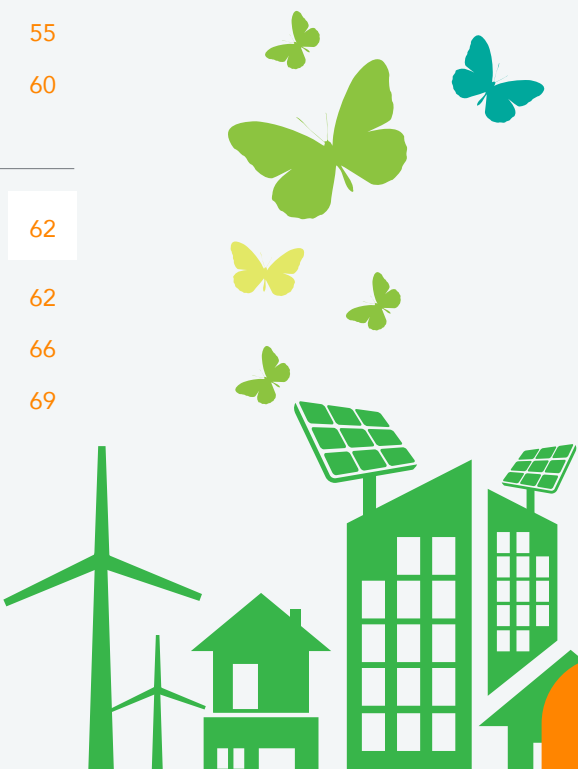
2024/2025



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Introduction

Welcome to SolarGy’s second Sustainability Report, a reflection of our continued evolution and deepening commitment to a carbon-neutral future. As a pioneer in Singapore’s solar energy landscape since 2007, SolarGy continues to leverage its deep-rooted expertise to deliver high-performance solar solutions that define the industry standard.

In this reporting cycle, we move beyond the excitement of our first milestone to focus on the rigor of our progress. Our journey is no longer just about embarking on a path of transparency, but about walking it with accountability. We remain a steadfast advocate for Singapore’s sustainability targets, aligning our business growth with the national drive toward climate resilience. By integrating a data-driven approach, we ensure that our dedication to innovative solar technology translates into measurable environmental and social value.

This report invites you to examine our performance over the past two years, highlighting our achievements, addressing our challenges, and outlining our strategic trajectory for the years ahead. We thank our stakeholders for their continued partnership as we refine our practices and continue to power a brighter, more sustainable tomorrow.

About the Report

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

We are proud to present our biennial Sustainability Report 2024/2025 (the “report”), the second voluntary sustainability report of SolarGy Pte Ltd. With this report, we aim to demonstrate our ongoing commitment to responsible business practices.

The report covers a two-year period from 1 July 2023 to 30 June 2025 (referred to as “FY2024 and FY2025” or “the years under review”). It provides a comprehensive overview of our sustainability approach and performance across the environmental, social and governance (ESG) aspects of our business, which revolves primarily around solar photovoltaic (PV) systems.

This report has been prepared with reference to the GRI Standards and its latest Universal Standards 2021. The GRI Content Index can be found on page 69.

During the years under review and in the foreseeable future, SolarGy has not been subjected to regulatory requirements for ESG-related disclosure or for third party assurance. This report is a voluntary recount of our activities and their ESG impact.

Restatement of data is indicated in the data tables and reflects standardization in methodology of calculating renewable energy generated and an update in baseline emission factor for calculating the saved GHG emissions.

The Report will be published on our website (<https://solargy.com.sg/new/>), under the “Sustainability” section.

In our pursuit of excellence, 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
☎ Phone: +65 6570 9001



A Message from Our Founder

Dear Valued Stakeholders,

Reflecting on the financial years 2024 and 2025, we have made significant strides in advancing solar technology, its safety and efficiency, reinforcing our commitment to delivering innovative and responsible clean energy solutions. Our efforts have directly supported the Singapore's Green Plan 2030 that views solar energy as the most promising renewable energy source when it comes to electricity generation in Singapore, and by the end of 2025, Singapore has almost reached its 2030 target of deploying at least 2 gigawatt-peak of solar energy.

Nowadays, SolarGy is a recognized leading service provider in solar PV system integration in Singapore. This success is driven by our technical knowledge, professionalism and unwavering passion, and your much appreciated support.

Business Milestones

In 2024, we proudly achieved a major milestone. Through collaboration with Jolywood, we developed solar PV panels certified with Singapore's first Certificate of Conformity (COC) for solar panels with Class A+B (Class A of IEC 61730-2 and Class B of EN 13501-1) fire safety rating. This certification, awarded by Setsco, marks a breakthrough in solar panel fire safety, allowing for installation on metal roofs without the need to first install costly additional one hour fire-rated separation.

This success was followed by another in 2025, when we secured Class A COCs for Gain Solar's wall-mounted PV panels (BAPV), as well as roof-mounted and wall-integrated PV panels (BIPV), further expanding safe and cost-effective solar options for commercial and industrial buildings. These advancements not only enhance fire safety and structural integrity but also accelerate solar adoption in environments with stringent safety requirements.

Our pioneering work in Building Integrated Photovoltaics (BIPV) and Building Applied Photovoltaics (BAPV) has also gained momentum. The successful completion of the Singapore Contractors Association Limited (SCAL) Construction Hub project in early 2025—the first in Singapore to use Class A certified BIPV panels—demonstrates our ability to navigate uncertain regulations and collaborate closely with partners and regulators. We continue to raise industry awareness through our inaugural BIPV/BAPV seminar and participation in the SIA Archifest Expo 2025. We actively foster adoption of these innovative solutions and expand our BIPV/BAPV portfolio with

projects including Marina South Pier, ST Data Centre, Equinix Data Centre, The Science Centre, and Maritime House.

In public infrastructure, SolarGy contributed to the sustainability of Singapore's transport network by installing solar panels on all Thomson-East Coast Line Stage 4 stations and winning the Jurong Regional Line contract in 2025. Our ~1 MWp solar carport at Mandai Bird Paradise, commissioned in early 2024, further exemplifies our commitment to visible, impactful solar projects that promote clean energy awareness.

Sustainability in Our Own Operations

While we enjoyed a healthy company growth over the past few years, we outgrew our old office and in 2025, moved into a new, larger space. This relocation was truly inspired by sustainability and healthy workspace design. Our aim was to reuse as much as we can to minimize waste, select energy-efficient appliances to minimize energy consumption and emissions, and to use healthier materials to create a comfortable working environment. As a result, we created a new space that is more than just an office. Our welcoming communal areas and creative hubs spark innovation and collaboration. There are even life size mock-ups of solar panels for clients to experience our solar solutions.

In our operations, we have worked closely with our key suppliers and actively reduced logistics emissions by consolidating shipments of materials for different projects. In April 2025, we also published our inaugural voluntary ESG report for FY2023, demonstrating transparency and accountability in our sustainability journey. This report established a baseline for our continuous improvement across environmental, social, and governance (ESG) dimensions.

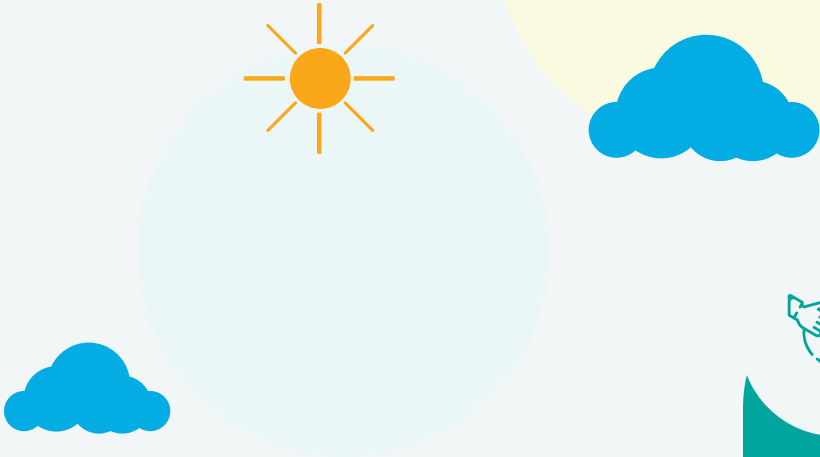
Moving Forward

Looking ahead, SolarGy is dedicated to advancing the environmental sustainability targets through innovation and operational efficiency, prioritizing employee welfare, inclusivity, and professional development and strengthening corporate governance with additional certifications and rigorous risk management. I extend my sincere appreciation to our employees, partners, customers, and all stakeholders for your steadfast support. At SolarGy, we remain committed to transparent progress as we work together driving Singapore's clean energy transition forward.

Albert Lim

Founder and Managing Director
January 2026





Upholding Business Ethics

Certification

Commenced work on **ISO 37001** certification in FY2025



Driving Innovation and Excellence

R&D milestone

Developed new **fire-safe, high-efficiency solar panels** in collaboration with Jollywood in 2024

Expanded office

Managed relocation in 2025 to a **new office** space with sustainability features, designed to drive innovation and growth

SIA Archifest Expo 2025

Showcased BIPV/BAPV technologies to architects, highlighting solar integration into building design



Empowering Our People

HR Management System

Implemented a new human resource management system in FY2025

Employee wellbeing

Organised **10** **team bonding** activities over the past two FYs

Sustainability Academy

Supported the opening of a new annex of CDL Sustainability Academy in Singapore, fostering green collaboration



Environmental Stewardship

Solar Energy Generated

Nearly **545,000 MWh** of solar energy generated by the end of FY2025 since inception

CO₂e saved

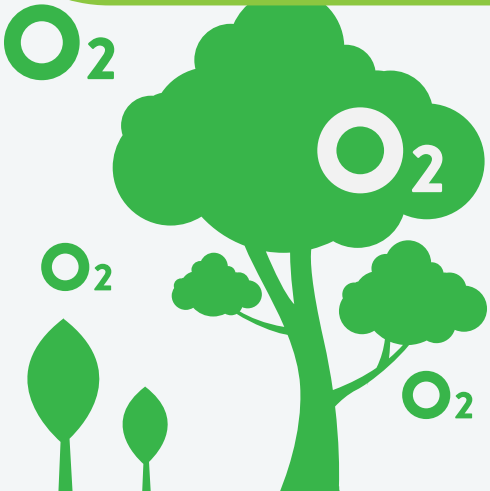
Almost **19,000 t** of avoided CO₂e thanks to **57,106** solar panels installed through projects completed in FY2024 and FY2025 alone, equivalent to more than 300,000 trees planted and grown for 10 years

Renewable energy sources

Purchase of **17 MWh and 26 MWh** Renewable Energy Certificates (RECs) in FY2024 and FY2025, respectively, and installation of **rooftop solar panels** on our new office in 2025

Emission reduction

8% reduction in GHG emissions (with RECs) in FY2025 compared to FY2024



About SolarGy

Who We Are

[GRI 2-1, 2-6, 2-28]

SolarGy Pte Ltd is a Singapore-headquartered solar energy solutions provider founded by practising professionals from the building and construction sector, with over 25 years of experience in mechanical and electrical (M&E) engineering, architectural design and installation. We position ourselves at the forefront of sustainable building solutions, integrating solar into architecture.

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. We have a strong track record of more than **300 installations** of high-quality rooftop solar systems with more than **125 MWp of total capacity** from our completed plus ongoing projects. Our installed capacity stands at more than **100 MWp** from completed projects.

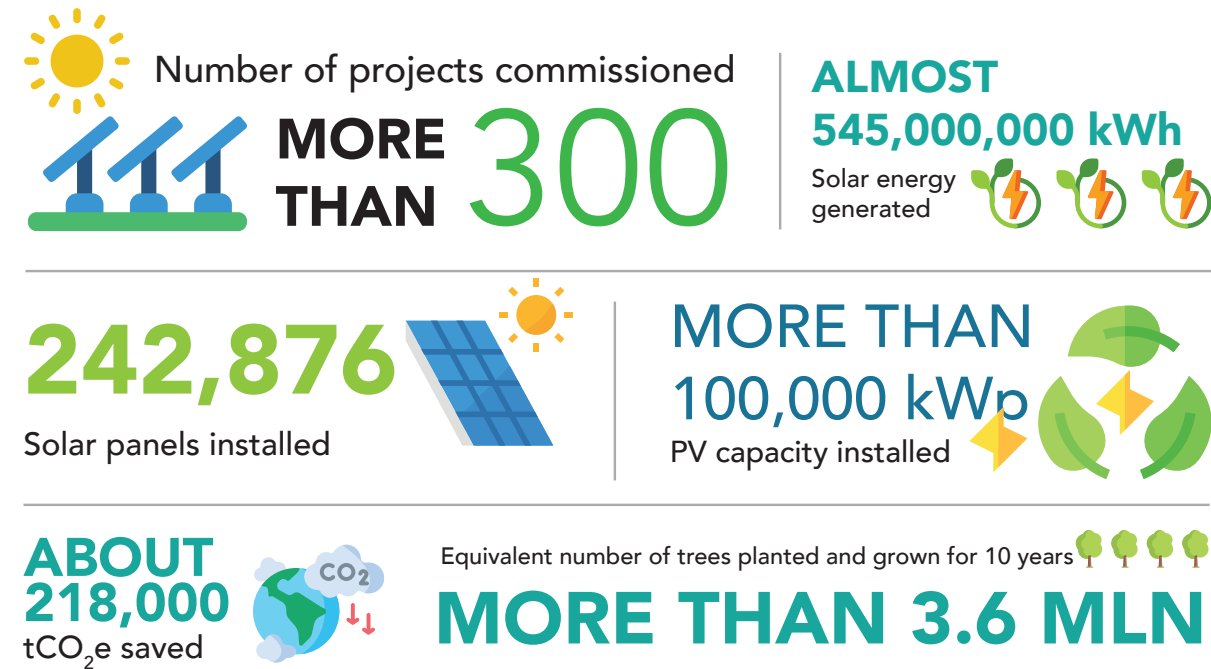
Solutions

Our unique strength comes from our ability to comprehend the solar technologies of the various PV manufacturers, combine it with our building experience and engineering knowledge and design the most appropriate, cost effective and creative solar energy solutions to suit the needs of each individual project.

We offer complete turnkey solar energy solutions:

- Grid-connected Solar Photovoltaic (PV) Systems
- Solar Carports
- Energy Storage Systems & Microgrids
- Building Integrated PV (BIPV) Systems
- EV charger installations

SOLARGY IN NUMBERS



EV CHARGING

Reflecting our commitment to quality, we commenced our EV charging offering with selective installations of Tesla chargers. In 2022, this capability was formally recognised through our appointment as an authorised installer of Tesla EV Chargers.



We have full in-house capabilities to undertake the complete design, engineering, procurement, execution, permitting, testing and commissioning, operations and maintenance of solar energy systems **from concept to completion**.



Our Philosophy

As we say at SolarGy, “going green is good for business.” This mantra drives our work as we aim to create a greener future, while ensuring customer satisfaction, ethical practices, and continuous improvement in technology and service, in line our core values.

Vision, Mission and Core values:

VISION

To become the undisputed market leader in the innovative solar solutions.

MISSION

To develop high-quality, high-yield solar energy systems that satisfy the increasing demand for renewable energy sources.

CORE VALUES

Our core values revolve around sustainability, quality, innovation, efficiency and integrity.

At SolarGy, we are driven by a clear vision to become the undisputed market leader in the innovative solar solutions and drive acceleration of solar adoption across the built environment. That way we help clients reduce carbon emissions while supporting national and global decarbonisation goals. We strongly believe that everyone should play their part, no matter how small, in order to reduce or slow down global warming.

To achieve our vision, we are dedicated to developing high-quality and high-yield solar energy systems that meet the increasing demand for renewable energy sources while boosting customer satisfaction. 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.

Our success is built on strong technical expertise, professionalism, and a steadfast commitment to excellence. We deliver innovative, high-performance solar solutions that blend seamlessly with building architecture, demonstrating our ongoing dedication to sustainability, functionality and renewable energy.

SolarGy is recognized for excellent service delivered by skilled professionals:

Proven Experience



Rooted in electrical infrastructures, façade engineering, and green building design, we have been at the forefront of the built environment since the 1980s.

Strong Partnerships



We collaborate closely with electrical contractors, metalwork specialists, roofers, curtain wall contractors, and leading vendors to deliver high-quality and comprehensive solutions.

Recognition



As Singapore’s pioneering solar EPC (Engineering, Procurement and Construction), we continuously contribute to shaping industry best practices and advancing solar energy adoption.

Licences

SolarGy is registered at Building and Construction Authority (BCA) in Singapore. Our **solar PV system integration (Workhead ME03) has been graded as Level L6**, indicating high level of competence, skill, professionalism and compliance with industry standards as well as financial strength to undertake larger projects, including public sector projects. L6 contractors are permitted to tender public sector projects of unlimited value.

To complement our offering, we are also registered under **Electrical Engineering (ME05)** and **Curtain Walls (CR16)** at Level L3 and Level L1 respectively and certified with the Licence of **General Builder Class GB2**.

Key Partnerships

SGBC

SolarGy is a founding member of the Singapore Green Building Council (SGBC). The mission of the SGBC is to propel the Singapore building and construction industry towards environmental sustainability by promoting green building design, practices and technologies, to support wider adoption of green building development in Singapore. Its work complements and supports the government’s efforts to accelerate the greening of our buildings by 2030.

JOLYWOOD

As we place great emphasis on safety and continuous improvement, we established a partnership with Jollywood and collaborated on development of fire-safe solar panels. In 2024, we developed highly efficient solar panels that allow for safe installation on metal roofs of non-sprinkler protected buildings without the need for a one-hour fire-rated separation, a revolutionary step for solar projects.

GAIN SOLAR

On 7 March 2025, we brought together industry experts, partners and stakeholders to explore the future of sustainable energy solutions on the facades through building integrated photovoltaics (BIPV). At the seminar called BIPV Powered Facades – Accelerating Your Net Zero Journey, we initiated valuable discussions and knowledge-sharing on these innovative solutions.

In addition, we partnered with Gain Solar to secure Class A COCs for their wall-mounted PV panels (BAPV) on 5 January 2025, as well as roof-mounted and wall-integrated PV panels (BIPV) on 11 June 2025.

UOB

SolarGy takes part in the ASEAN’s award-winning Solar Financing Platform, U-Solar. Through our partnership with UOB we aim to make solar energy accessible and affordable. This way, our business and residential customers can enjoy electricity bill savings and reduce their carbon emissions.

Awards

In 2024, SolarGy received recognition from two organisations for its commitment to health, safety and best practice standards.

- Fortis Construction Pte Ltd presented the **Impact Award** to a member of our team in recognition of efforts to foster a safe and healthy workplace at the META Data Centre Project in Singapore.
- TotalEnergies Renewables Distributed Generation Asia also awarded a **Certificate of Appreciation** for outstanding contribution to anomaly and best practice reporting.

These accolades reflect our continued commitment to maintaining the highest safety standards across our operations and projects.



Our Commitment to Sustainability

Sustainability Approach

At SolarGy, sustainability is not just a goal, it is the foundation of our business. It guides our decisions and shapes our solutions and innovations. Embracing our vision of becoming the undisputed market leader in innovative solar solutions, we strive to cultivate a passion for pursuing continuous improvement in every aspect of our business operations. We believe that improvement is the key driver of our success, empowering SolarGy to continue leading the solar industry.

In our approach to sustainability, we focus on **environmental stewardship**, where we can have the largest positive impact through our solar installations. This pillar covers our ambition to increase the existing positive impact of SolarGy’s products and services and to minimize any potential negative environmental impact of our own operations. We have set targets and prioritized actions that lead to GHG emissions reductions, energy efficiency increases and waste reduction. To achieve our **net zero target for Scope 1 and Scope 2 by 2030**, we aim to apply three levers: minimizing energy consumption, optimizing energy efficiency, and exploring renewable energy sources.

Our environmental targets were set in 2024 based on 2023 baseline. A positive impact target - emissions saved through projects - was added in 2025.

SOLARGY’S APPROACH TO SUSTAINABILITY



While we are not a big consumer of water and our projects are usually tied to buildings hence not triggering land-use change, we do apply sustainability principles to all our work to ensure responsible water consumption and minimization of the ecological impact of our projects.

The second pillar that underpins our approach focuses on **empowering our people**. In 2025, we set our social targets to demonstrate our commitment to employee welfare and safe working conditions, and to foster abundant opportunities for professional training and development. We seek to promote inclusivity and equal opportunity by paying fair wages and ensuring that our practices are non-discriminatory. An important part of running our business is the engagement of local communities through education and affordability programmes.

The **innovation and excellence** pillar directly supports our mission to develop high-quality, high yield solar energy systems

that satisfy the increasing demand for renewable energy. Here, we focus on product quality and safety as well as innovation in solar products and technologies. We aim to maintain our ISO certifications and continuously improve our operations.

The **business ethics** pillar reflects our dedication to uphold the highest standards of ethics and integrity in all our operations and supply chains. We regularly review and update our internal risk management framework, information technologies, security systems and data management practices to identify areas for improvement. We target to maintain high standard of data security and achieve 100% training on anti-bribery and corruption for selected employees by 2030. In the coming years, we also plan to obtain more external certification (such as ISO 37001) to serve as assurance that our corporate governance is ethical and effective for all stakeholders.

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

BY THE END OF FY2025, WE HAVE:

Saved additional **32,096 tCO₂e** from projects completed since FY2023

Reduced our energy use intensity (EUI)* by **1% IN OFFICES**

Reduced our fuel consumption intensity* by **16%**

* Intensity metrics are measured as electricity consumption or fuel consumption per total renewable energy produced from projects completed in a given financial year.

Aligning with Global Goals

Our business directly contributes to three of the 17 United Nations Sustainable Development Goals ("SDGs") 2030, namely Goal 7: Affordable and Clean Energy, Goal 9: Industry, Innovation and Infrastructure, and Goal 13: Climate Action.



Goal 7: Affordable and Clean Energy

In line with Goal 7, SolarGy aims to improve access to affordable and reliable solar energy. To achieve this, we strive to minimize the costs of solar panel installations, form partnerships with financial institutions to make solar energy accessible and enable widespread solarisation of rooftops across Singapore. Over the past years, we have proactively optimised our value chain and continuously enhanced efficiency of each process in the value chain, boosting productivity while minimising the waste. We recycle and recover components of solar panels. Moreover, we allocate considerable resources to innovative solar technologies to increase the energy conversion efficiency and reliability, further driving the adoption of renewable energy.



Goal 9: Industry, Innovation and Infrastructure

Research and development of solar technologies is key to SolarGy. We source and integrate cutting-edge solar solutions such as BIPV and BAPV and work with producers to develop technologies that comply with stringent regulatory requirements and push technological boundaries. In 2024 we achieved a great milestone. We developed highly efficient solar panels that allow for fire-safe installation on metal roofs. 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

At SolarGy, we are determined to contribute to the national and international goals on climate change by promoting transition to a low-carbon economy and renewable energy sources. Our core business greatly contributes to this SDG. By the end of FY2025, we have installed 242,876 solar panels and generated 544,640,394 kWh of solar energy. This helped avoid 217,856 tCO₂e, which is equivalent to more than 3.6 mln trees planted and grown for 10 years. By 2030, we aim to generate enough solar energy to save 200,000 tCO₂e from all new projects completed since 2023.



SOLARGY'S ESG TARGETS AND PERFORMANCE

Material Topics		Commitment	Performance FY2024	Performance FY2025	Targets
Environmental Stewardship 7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	STRATEGIC FOCUS	GHG Emissions	• 12,923 tCO₂e saved from 2023-24 projects • 16% increase in Scope 1 and 2 emissions against 2023 baseline • 45% reduction in energy use intensity in offices • 42% reduction in energy use intensity in dormitories • 38% reduction in fuel consumption intensity • 58% reduction in water use intensity	• 32,096 tCO₂e saved from 2023-25 projects • 7% increase in Scope 1 and 2 emissions against 2023 baseline • 1% reduction in energy use intensity in offices • 40% increase in energy use intensity in dormitories • 16% reduction in fuel consumption intensity • 0% reduction in water use intensity	• 200,000 tCO₂e saved by 2030 through new projects • Achieve Net Zero Scope 1 and 2 emissions by 2030* • Lower energy use intensity (EUI) in offices by 5% by 2030* • Lower energy use intensity (EUI) in dormitories by 5% by 2030* • Lower petrol and diesel consumption intensity by 5% by 2030* • Lower water use intensity by 5% by 2030* New Target: • 100% of decommissioned solar panels sent for upcycling or recycling by 2028
		Energy Management			
		Waste Management			
	ESSENTIAL TOPICS	Water and Wastewater Management			
		Ecological Impacts			
Empowering Our People	STRATEGIC FOCUS	Occupational Health and Safety	• Zero fatalities recorded	• Zero fatalities recorded • Defined an 85% internal safety audit benchmark to track safety performance across all projects • Established 2030 training benchmarks to drive long-term organisational capability	New Targets: • Zero fatalities annually • All projects to attain a score of at least 85% for internal safety audits • 10 training hours per employee per year by 2030
		Training and Education			
	ESSENTIAL TOPICS	Diversity and Equal Opportunity			
		Fair Labour Practices and Human Rights			
		Local Communities Engagement			
Driving Innovation & Excellence 7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	STRATEGIC FOCUS	Product Quality and Safety	• 100% operations certified with ISO 9001, ISO 14001 and ISO 45001 • 22.16% average panel efficiency	• 100% operations certified with ISO 9001, ISO 14001 and ISO 45001 • 22.18% average panel efficiency	New Targets: • Maintain 100% operations certified with ISO 9001, ISO 14001 and ISO 45001 • 25% average panel efficiency by 2030
		Innovation			
Upholding Business Ethics	STRATEGIC FOCUS	Business Ethics and Integrity	• Zero major cybersecurity incidents recorded	• Aligned anti-bribery and corruption training with ISO 37001 standards, establishing a mandatory framework for all in-scope personnel** • Zero major cybersecurity incidents recorded	New Targets: • 100% employees in scope trained on anti-bribery and corruption by 2030 • Zero major cybersecurity incidents annually
	ESSENTIAL TOPICS	Supply Chain Management			

* Targets are set against 2023 baseline and intensity is measured per total renewable energy produced from projects completed in a given financial year

**In-scope personnel include upper management and team leads

Sustainability Governance

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

SolarGy is a private limited company (Pte. Ltd.) registered with Accounting and Corporate Regulatory Authority (ACRA) in Singapore and compliant with ACRA's governance requirements. The company's governance framework was established to effectively oversee and integrate sustainability aspects into all levels of the organisation.



At the top of the governance structure is the **Managing Director** (MD) who provides strategic direction. His responsibilities include:

- Overseeing sustainability-related issues, risks and opportunities
- Providing direction and endorsing strategic approaches for sustainability-related initiatives
- Guiding the development and approving new and reviewed sustainability-related policies, guidelines, manuals and handbooks
- Monitoring sustainability-related performance and progress against targets, oversee effectiveness of strategies and reporting

The MD is supported by the **management team** which further drives implementation and execution of the company strategy and reports directly to the MD. It consists of department heads from various critical areas, each contributing to our sustainability objectives.

Each department is assigned specific responsibilities:

BUSINESS DEVELOPMENT

- **Communicates** sustainability initiatives and offerings to clients and prospects
- **Gathers insights** on clients' sustainability challenges and preferences to tailor services and solutions accordingly
- **Works with other departments** to align with sustainability goals and initiatives
- **Positions SolarGy's as a leader in sustainability** in proposals as a differentiating factor from competitors

PROJECT AND ENGINEERING

- **Ensures compliance** of all projects with relevant environmental regulations, standards, and certification requirements
- **Identifies potential risks** related to sustainability at operational level and implements contingency plans
- **Provides training** on sustainable practices, technologies and solutions to incorporate into projects
- **Integrates sustainability principles** into project designs and execution
- **Maintains documentation** of sustainability initiatives, practices and outcomes for internal and external reporting

OPERATIONS AND MAINTENANCE

- **Controls resource use** to minimise waste
- **Tracks the lifecycle of assets** and equipment to optimise maintenance schedules and extend their lifespan
- **Collects and analyses ESG data**, including energy consumption
- **Provides insights** on sustainability-related issues to inform decision-making
- **Maintains data** for reporting under the NEA Resource Sustainability Act

FINANCE AND ADMINISTRATION

- **Provides financial insights** to support the development and evaluation of sustainability policies
- **Allocates budgets** and resources for sustainability initiatives and projects
- **Assesses financial risks** associated with sustainability and develops mitigation strategies
- **Evaluates investments** into ESG initiatives and their financial implications



Stakeholder Engagement

[GRI 2-29]

SolarGy recognizes that integrating the perspectives of our key stakeholders is fundamental to our long-term operational success and sustainable growth. We maintain proactive and consistent dialogue with these groups to identify material topics and gather critical feedback, the results of which are detailed in the following table.

We facilitate this engagement through regular meetings and the publication of our sustainability reports, fostering a culture of transparency across our operations. To uphold our commitment to continuous improvement, we utilize a data-driven framework to quantify the impact of our sustainability initiatives. This approach is further bolstered by internal audits and independent assessments from certified bodies, ensuring our practices remain accountable and aligned with global best practices.



Stakeholder Group	Areas of Concern	Communication Channels
 Employees	Compensation and benefits	Electronical means, such as email
	Training and development	Regular team meetings
	Workplace safety and welfare	Training programmes
	Corporate culture	Performance appraisal
 Customers	Affordable solar energy (Return of investment (ROI))	Recreational activities
		Face-to-face meetings
	Product quality and safety	Performance assessment
	Environmental stewardship	Customer satisfaction surveys
 Suppliers/business partners	Effective communication	Customer hotline and emails
		Customer satisfaction surveys
	Technological advancement	Face-to-face meetings
	Environmental stewardship	Supplier satisfaction surveys
 Shareholders/ investors	Total investment returns	Regular general meetings
	Business value in the long-term	Regular performance reports
	Corporate governance	Official website
	Legal and regulatory compliance	Supervision on compliance with local laws and regulations
 Government bodies and authorities	Sustainable operations	Meetings and discussion
	Renewable energy transition	Regular reports
	Operational impacts	Community activities
	Community engagement	Training programmes
 Local communities	Awareness and affordability	Responses to enquiries

Materiality Assessment

[GRI 3-1, 3-2]

In FY2023, SolarGy conducted a materiality assessment under the oversight of an independent external agency to ensure rigor and best practice approach. Drawing on insights from both internal and external stakeholders, we identified and ranked 16 material sustainability topics based on their significance to stakeholders and our business. Our highest governing body subsequently prioritised nine topics for strategic focus and oversight.

In 2025, we have reviewed the list of material topics and their scope to capture the emerging trends in the industry and in sustainability reporting as such. The review confirmed that all our topics remain relevant, though some could be considered sub-topics of wider issues.

As a result of the review, the list of material topics was compacted to 14 topics with clear scope and definitions. While none of the topics were removed, two topics, Product End-of-Life Management and Responsible Procurement Practices, were re-classified as sub-topics of Waste Management and Supply Chain Management, respectively. The new list of topics also specifies that Business Ethics and Integrity will, going forward, explicitly cover Data Privacy and Security and Risk Management.

Some of the material topics are an **essential** part of how we run our day-to-day business while a subset of topics was selected as our **strategic** focus in areas where we actively strive to raise our ambition and achieve greater positive impact.

Strategic Focus		Essential Topics
E	GHG Emissions	Water and Wastewater Management Ecological Impacts
	Energy Management	
	Waste Management	
S	Occupational Health and Safety	Diversity and Equal Opportunity Fair Labour Practices and Human Rights Local Communities Engagement
	Training and Education	
G	Product Quality and Safety	Supply Chain Management
	Innovation	
	Business Ethics and Integrity	





Environmental Stewardship

Amidst the mounting global environmental challenges and the geopolitical pressures, SolarGy places robust environmental stewardship at the core of our operational philosophy. We do not only adhere to all applicable environmental laws and regulations but aspire to be a driving force in Singapore’s carbon-neutral initiatives, to contribute to global efforts in combating climate change.

In FY2023, we established ambitious, measurable, long-term environmental targets to ensure accountable progress toward our objectives. Core to these efforts is the systematic monitoring and management of key environmental performance indicators, specifically renewable energy generated, Greenhouse Gas (GHG) emissions, energy consumption, and the life-cycle management of our end products.



GHG Emissions

Why it Matters

SolarGy operates in the renewable energy sector, which is critical to global decarbonisation in order to mitigate climate change. While we strive to decarbonise our own operations, our value proposition - solar energy - is our key lever supporting the transition to the low-carbon economy.

Our Management Approach

SolarGy’s core business activities support the transition to a low-carbon economy by creating new capacity for renewable energy generation. This contributes to gradual decarbonisation of the Singapore’s national energy grid. Internally, capitalising on our ISO 14001-certified environmental management system, we continuously monitor our emissions and take action to reduce our carbon footprint. Our target is to become net zero for Scope 1 and Scope 2 by 2030.

Policies and Frameworks

Environmental Sustainability Policy

Targets

- Net Zero Scope 1 and 2 GHG emissions by 2030

Performance

FY2024

- 16% increase in Scope 1 and 2* against 2023 baseline

FY2025

- 7% increase in Scope 1 and 2* against 2023 baseline (8% reduction against 2024)

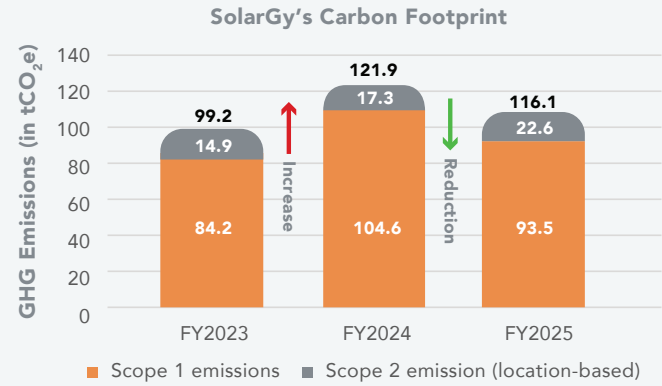
* Scope 2 (market-based) is used in the calculation to take into account the impact of decarbonisation efforts achieved through the purchase of Renewable Energy Certificates (RECs)

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

At SolarGy, we are well aware of the impacts of climate change, which can already be felt in Singapore as well. Globally, year 2025 placed second, while 2024 has been confirmed as the warmest year on record. They both surpassed all previous years, reinforcing the urgency to act and reduce greenhouse gas (GHG) emissions. SolarGy is well positioned to support the transition and reduce carbon emissions from energy generation by accelerating the adoption of solar PV systems across Singapore and beyond. This is the core of our business.

Our Carbon Footprint

Since FY2023, we have embarked on a journey of calculating the company’s Scope 1 and 2 emissions. We identified the main sources of GHG emissions, collected data and calculated the baseline for our carbon footprint. This enabled us to set a 2030 target and commence with efforts to gradually reduce our GHG emissions towards **net zero**.



In FY2025, our Scope 1 & 2 GHG emissions were 116.1 tCO₂e, similar to other non-manufacturing companies of our size. Monitoring emissions over the past three financial years enabled us to better understand the complexity of the challenge. Despite our efforts to minimise our carbon footprint, the natural **growth of our company** fuelled an increase in GHG emissions compared to the baseline. Emission reductions depend on complex decision-making and rigorous planning, and we will be ramping up our efforts to minimize our carbon footprint and achieve net zero moving forward.

GHG Emissions in tCO ₂ e	FY2023	FY2024	FY2025
Total GHG emissions	99.2	121.9	116.1
Scope 1 emissions	84.2	104.6	93.5
- Mobile combustion (Petrol)	6.7	5.3	5.4
- Mobile combustion (Diesel)	77.6	99.3	88.1
Scope 2 emissions (location-based)	14.9	17.3	22.6
- Scope 2 emissions (market-based)	14.9	10.3	12.2
Total GHG emissions (with RECs)*	99.2	114.9	105.6

* The total GHG emissions reduced by the amount of emissions avoided through the purchase of Renewable Energy Certificates (RECs)

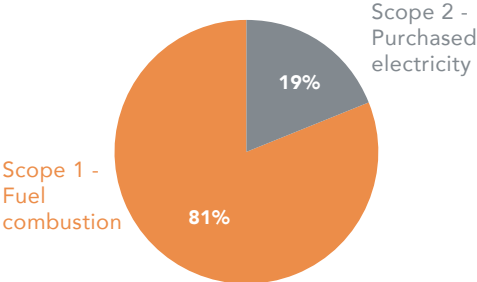
In FY2025, we achieved **8% reduction** in overall GHG emissions (with RECs) compared to 2024, thanks to reduction in Scope 1.

SOURCES OF GHG EMISSIONS

The main sources of our Scope 1 and 2 GHG emissions are:

- **Fuel combustion** in company vehicles affects Scope 1 emissions
- **Purchased electricity** affects Scope 2 emissions

Main Sources of Scope 1 & 2 GHG Emissions in FY 2025



Our Scope 1 GHG emissions represent more than 80% of our carbon footprint. They are attributable to transportation of people, equipment and materials to/from the project sites and clients. In FY2025, SolarGy owned 6 vehicles: one petrol car, one diesel van and 4 diesel lorries. This company fleet will be gradually renewed and fully electrified by 2030, enabling us to reduce Scope 1 emissions to zero. In fact, as of early FY2026, the petrol car has already been replaced with an electric car.

Our Scope 2 GHG emissions represent almost 20% of our carbon footprint. They are directly linked to the amount of purchased electricity we consume in our office and warehouses. Over the past three years, our electricity consumption has gradually increased as our business expanded. In March 2023, we opened a new warehouse. Its utilisation has been increasing since then, which led to a corresponding rise in GHG emissions. Our Scope 2 also includes the emissions from electricity consumed by our employees in the growing number of dormitories that we rent. In FY2025, another – a fourth - dormitory was provided to our employees.

In addition to monitoring our scope 1 and 2 GHG emissions, we are currently exploring options to calculate the most material categories of **Scope 3**, such as **Category 1: Purchased goods and services**, which is expected to be our largest category by far. This category contains emissions related to the products that we deploy - solar panels. We predominantly work with suppliers who also strive to reduce their GHG emissions. Our key supplier, Jolywood, for instance, conducted a life cycle analysis (LCA) on their products and obtained French Carbon Footprint Certification thanks to its low-emission production practices.

In the future, when the solar panels reach their end of life, we expect that **Category 12: End-of-Life Treatment of Sold Products** will gradually become more material, and we are taking steps to prepare for that. In the meantime, other relevant category under consideration for tracking is Category 4: Upstream transportation and distribution.

Advancing Decarbonisation

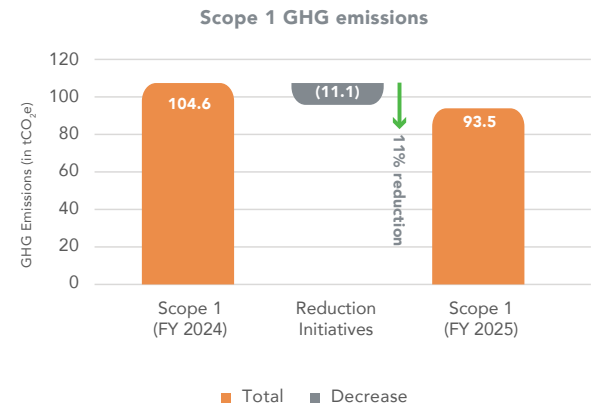
Decarbonising Own Operations

Our approach to decarbonise our own operations towards net zero 2030 is rooted in our environmental sustainability policies and builds on three levers: minimizing energy consumption, optimizing energy efficiency, and exploring renewable energy sources.

In FY2025 we started seeing the first reductions in our GHG emissions:

INCREASING EFFICIENCY

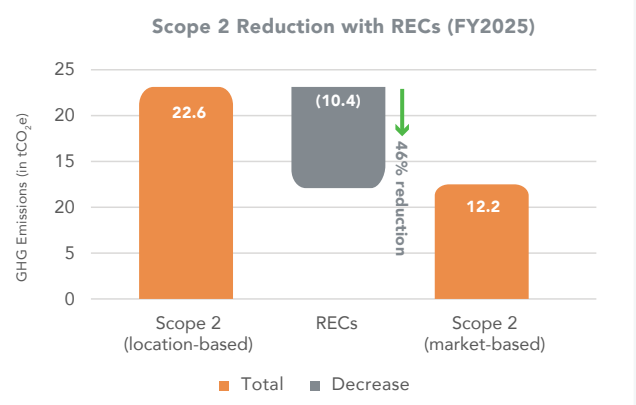
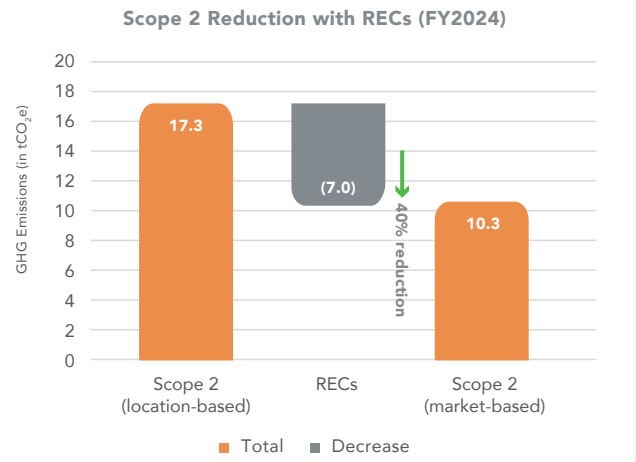
Thanks to optimisation in transportation by consolidating shipments and optimizing transportation routes, our Scope 1 emissions were reduced by 11% compared to FY2024, although still above the baseline of FY2023.



We expect to see the efforts from our other initiatives, such as procurement of energy-efficient equipment in our office, to be reflected in reduced electricity consumption and related Scope 2 emissions in the future. To further decarbonise our Scope 1, we have plans to electrify the company fleet. In 2025, after the period under review, we replaced the petrol car with an electric car. We are also planning to switch to an electric van by the end of FY2027, and all diesel lorries will be replaced with electric lorries by FY2030.

INVESTING IN RENEWABLE ENERGY SOURCES

In the reporting period, we started **purchasing Renewable Energy Certificates (RECs)** to reduce our Scope 2 emissions **by 40% in FY2024 and 46% in FY2025**. We also deploy solar panels in our offices, where feasible. In September 2025, beyond the reporting period of this report, we installed rooftop solar modules on our new office building. More on this will be disclosed in the next sustainability report.



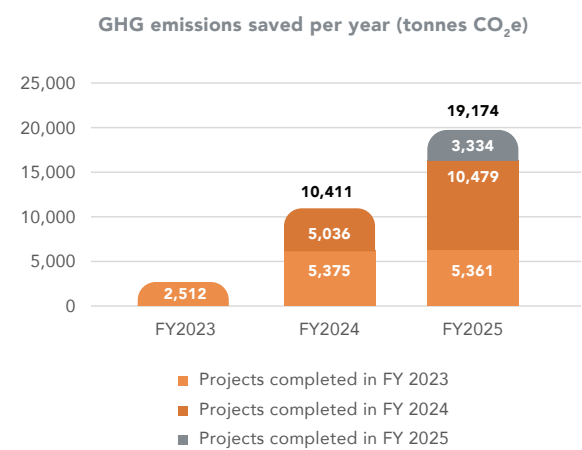
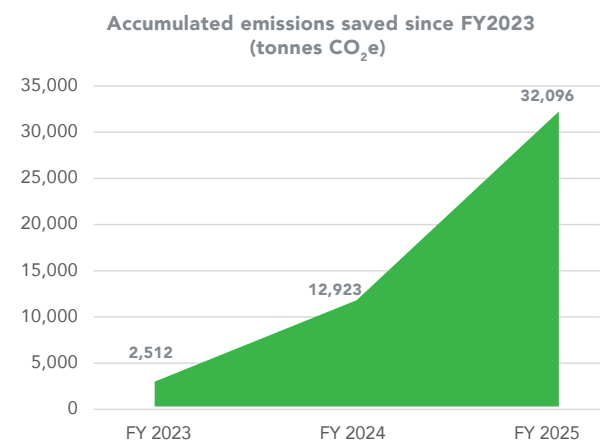
RENEWABLE ENERGY GENERATION

In 2024, as global renewable power capacity grew by a record 582 gigawatts (GW), SolarGy also experienced an exceptional year, delivering a record volume of solar energy from new projects. Worldwide, the total installed capacity grew to 4,443 GW and according to the International Energy Agency (IEA), it is projected to more than double (+4,600 GW) again between 2025-2030. Nearly 80% of the growth so far was attributable to solar photovoltaic, primarily utility-scale and distributed solar PV.

Given Singapore’s unique geographical constraints, energy from the sun remains the most viable form of renewable energy. This creates an opportunity for SolarGy to accelerate adoption of solar energy and support Singapore’s decarbonisation targets. Since our inception, we have helped **avoid 217,856 tCO₂e** by installing 103.5 MWp solar capacity.

Our **ambition** is to install new solar PV capacity that will **save another 200,000 tCO₂e by 2030** through new projects since 2023. By the end of FY2025, we have saved **32,096 tCO₂e**.

RENEWABLE ENERGY GENERATION



FY2024 was an exceptional year when we installed 36,420 solar panels with a total of 21,750 kWp capacity, followed by a moderate FY2025. Our projects varied from small residential projects with as few as 7 solar panels to large industrial projects like Murata, where 6,334 solar panels were installed with PV capacity of 3,673.7 kWp.

	Unit	FY2023	FY2024	FY2025
Number of projects completed	number	50	47	30
Solar panels installed	number	20,433	36,420	20,686
PV capacity installed	kWp	11,055	21,750	11,928
Solar energy generated*	kWh	6,279,260	12,588,983	8,335,055
CO ₂ e saved*	tonnes	2,511	5,036	3,334

* Solar energy generated and CO₂e saved in a given financial year relate to the new projects completed within that year. FY2023 figures were restated due to enhancement of methodology and use of an updated emission factor.



CASE STUDY

Project: Murata – The largest industrial project

Completion Date: 5 December 2023

Capacity: 3,673.7 kWp

Our largest industrial project in the reporting period was commissioned for Murata Electronics Singapore Pte Ltd, where 6,334 solar panels were installed with PV capacity of 3,673.7 kWp. This solar PV system generates about 4.4 GWh per year, which helps save more than 1,800 tCO₂e annually.



Over the past two years, we have seen an uptake in **BIPV/ BAPV**. We strongly believe that BIPV and BAPV solutions can play an important role in reducing the carbon footprint of our built environment by turning facades, rooftops, and other building surfaces into clean energy generators, all while meeting both functional and aesthetic goals. Incorporating BIPV/BAPV into the building design also helps more buildings attain Super Low Energy Building (SLEB) or Zero Energy Building (ZEB) status. Building up awareness, and eventual adoption, of such technologies would contribute greatly to achieving Singapore’s decarbonization targets. By FY2025, we have secured five BIPV and BAPV projects.

Carbon Intensity	Unit	FY2023**	FY2024	FY2025
Carbon intensity per kWh of renewable energy generated*	gCO ₂ e/kWh	15.79	9.13	12.68
- Scope 1 intensity per kWh of renewable energy generated *	gCO ₂ e/kWh	13.41	8.31	11.21
- Scope 2 intensity (market-based) per kWh of renewable energy generated*	gCO ₂ e/kWh	2.38	0.82	1.46
Carbon intensity per dollar of revenue	tCO ₂ e/mlnSGD	3.67	4.21	5.15
- Scope 1 intensity per dollar of revenue	tCO ₂ e/mlnSGD	3.12	3.83	4.56
- Scope 2 intensity (market-based) per dollar of revenue	tCO ₂ e/mlnSGD	0.55	0.38	0.59

* Solar energy generated in a given financial year relate to new projects completed within that year.

** FY2023 intensity figures are restated due to improved calculation methodology of renewable (solar) energy generated.

SolarGy’s Carbon Intensity

The first three years of monitoring our Scope 1 and 2 emissions against renewable energy generated provided initial insights into how our **carbon intensity** fluctuates depending on our output. In FY2024, when our new projects generated exceptionally high amount of renewable energy in one financial year, our carbon intensity was below 10 tCO₂e/ GWh. In FY2025, despite lower absolute GHG emissions, our carbon intensity increased. We will continue to monitor our carbon intensity with the aim to reduce it as much as possible.

To further increase efficiency and reduce our emissions, we have also implemented the following initiatives:

- Promotion of sustainable transportation methods, such as carpooling and the use of public transport.
- Collaboration with suppliers who prioritise sustainable practices, for instance the use of recycled materials and eco-friendly production processes.
- Consolidation of shipments and working with low-carbon transportation providers to optimise logistics.
- Application of modular designs for pre-engineered systems to reduce on-site construction emissions.

We continuously evaluate new potential solutions and innovations to reduce our carbon footprint. 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.

Energy Management

Why it Matters

The energy demand in Singapore is growing. To satisfy this demand, we complement the increase in renewable energy capacity with enhancements in **energy efficiency of our systems** as well as maximizing energy efficiency of our **own operations**.

Our Management Approach

Energy management is the foundation of our environmental stewardship approach. Our environmental management system describes the processes, roles and responsibilities related to energy management. We have implemented an Environmental Sustainability Policy that outlines our commitment to reduce energy consumption, optimize energy efficiency and increase the use of solar power in our facilities.

Policies and Frameworks

Environmental Sustainability Policy

Targets

- 5% reduction in EUI by 2030 in the offices (against 2023 baseline)
- 5% reduction in EUI by 2030 in the dormitories (against 2023 baseline)
- 5% reduction in fuel consumption intensity by 2030 (against 2023 baseline)

Performance

FY2024

- 44% reduction in EUI in the offices
- 41% reduction in EUI in the dormitories
- 38% reduction in fuel consumption intensity

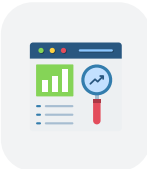
FY2025

- 1% reduction in EUI in the offices
- 41% increase in EUI in the dormitories
- 16% reduction in fuel consumption intensity

[GRI 3-3, 302-1, 302-3, 302-4]

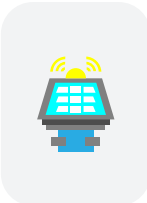
Energy management is an important part of our environmental management system, which is ISO 14001 certified. Our Environmental Sustainability Policy outlines our commitment to reducing energy consumption, optimizing energy efficiency and increasing the use of solar power in our facilities. To reduce energy consumption, our priority is to optimize energy efficiency of our operations, enhance efficiency of the solar PV installations that we install and invest in renewable energy sources.

PRIORITIES IN ENERGY MANAGEMENT



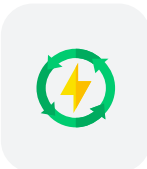
Optimized Operations

Improving energy efficiency across all facilities and processes



Advanced solar PV Installations

Enhancing the efficiency of installations through advanced solutions and innovation



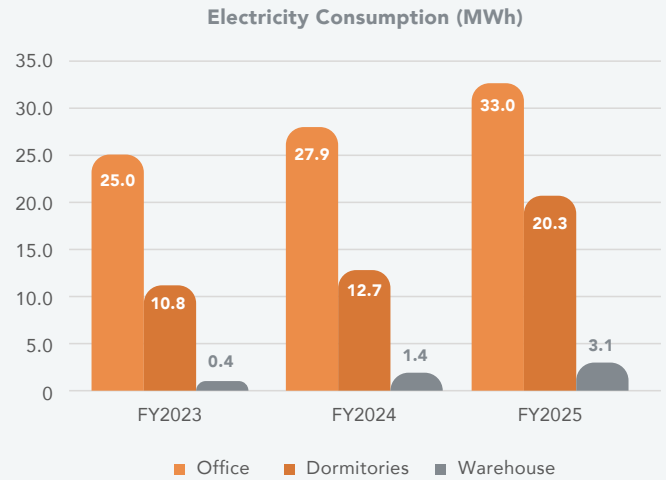
Renewable Energy Investment

Powering our own facilities with clean, renewable sources

We continuously evaluate and enhance energy efficiency of our solar systems as well as our operations. This is enabled through ongoing monitoring and analysis of the key performance indicators (KPIs) and internal audits that drive identification of opportunities for improvements.

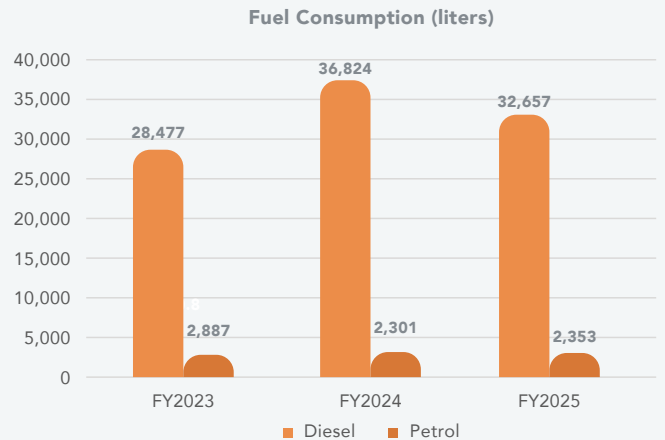
Energy Efficiency of Own Operations

Our energy management starts with monitoring energy consumption. We measure the amount of electricity consumed in our offices, warehouses and rented dormitories, and the amount of fuel consumed by our fleet.



Over the past three years, we have observed increase in **electricity consumption** as our operations grew. This was driven by the gradual increase in utilisation of our new warehouse since FY2023, renting of our third dormitory since May 2023 and the fourth dormitory since the beginning of FY2025.

Our **fuel consumption**, especially diesel, increased in FY2024 in line with the demand for transportation due to the exceptional number of projects completed that year, but dropped again in FY2025. Our petrol consumption relates to one company vehicle used by management for business meetings. The petrol consumption has been kept low over the last two years and the petrol car was replaced by an electric vehicle in 2025, after the period under review.



In our management approach, we further focus on increasing **energy efficiency** of our operations. We have set targets to achieve:

- 5% reduction in energy use intensity (EUI) by 2030 in the offices and the dormitories
- 5% reduction in fuel consumption intensity by 2030.

All these targets were set against 2023 baseline. Since FY2023, we have monitored the EUI and fuel intensity as our key performance indicators (KPIs). Despite higher electricity and fuel use in FY2024, the intensity KPIs improved thanks to the high number of projects completed with plenty of solar energy generated that year. In FY2025, both intensity KPIs deteriorated as electricity consumption was up and the energy generated was down from the year before.



Energy Efficiency	Unit	FY2023	FY2024	FY2025
Energy Use Intensity (EUI)* (electricity consumed / GWh generated)	MWh/GWh	5.77	3.34	6.75
- Energy Use Intensity (Office)	MWh/GWh	3.98	2.22	3.96
- Energy Use Intensity (Warehouse)	MWh/GWh	0.07	0.12	0.37
- Energy Use Intensity (Dormitories)	MWh/GWh	1.72	1.01	2.43
Fuel Consumption Intensity* (fuel consumed / MWh generated)	L/MWh	4.99	3.11	4.20
- Fuel Consumption Intensity (Petrol)	L/MWh	0.46	0.18	0.28
- Fuel Consumption Intensity (Diesel)	L/MWh	4.54	2.93	3.92

* Intensity is measured per solar energy generated in a given financial year related to new projects that were completed within that year. FY2023 figures were restated due to improved methodology in calculation of solar energy generated.

The fluctuation of the intensity KPIs demonstrates the challenges we face as we pursue **intensity reductions**. In the past few years, we have implemented several initiatives to boost energy efficiency in our operations, including:

- 1. **Optimisation in transportation** routing for transport of workers and project materials resulted in ~11% savings in fuel consumption (diesel) in FY2025 compared to the previous year.
- 2. **New office with sustainability features** - one of our key projects in FY2025. Despite the large office area which could trigger higher electricity consumption, SolarGy has procured energy efficient monitors and appliances to keep energy consumption as low as possible.

- 3. In the previous years, we also launched various **awareness initiatives** to inform our employees about energy conservation and remind them to turn off idle electrical appliances and lights, as well as to procure electrical equipment with certified energy-saving labels.

As we track the monthly electricity bills to determine the consumption patterns and detect areas for improvements, we will continue implementing new measures to increase the energy efficiency of our operations. To validate our sustainability performance, we also intend to conduct third-party assessments and gather recommendations for further enhancement.



Energy Efficiency of Solar PV Installations

SolarGy significantly reduces on-site energy consumption and operational waste through the strategic implementation of modular, **pre-engineered systems**. By shifting a substantial portion of the assembly and integration process to controlled off-site environments, we minimize the power-intensive activities typically required during traditional on-site construction. These prefabricated solutions allow for rapid, high-precision installation, reducing the duration of site works and the associated energy overhead. This streamlined approach not only enhances project quality and safety but also directly contributes to our environmental stewardship goals by lowering the carbon intensity of our installation phase.

Renewable Energy Sources

To further fuel the growth of our company, we invest in high-quality renewable energy sources. In the reporting period, SolarGy purchased **17 MWh and 26 MWh Renewable Energy Certificates (RECs)** in FY2024 and FY2025, respectively, via the REDEX platform. These RECs are characterized by their rigorous verification and transparency, ensuring that our claims of environmental integrity are backed by traceable green power attributes.

Furthermore, in 2025 we commenced an **internal solar PV project** – our new office. To maximize self-generation of electricity, we installed a rooftop solar panel system. The office will also serve as a flagship showcase of integrated technology, featuring both Building-Integrated Photovoltaics (BIPV) and Building-Applied Photovoltaics (BAPV) mock-ups as well as life size mock-ups of rooftop solar panels. The installation was completed in November 2025. More information on this will be provided in the next sustainability report.



Waste Management

Why it Matters

To protect the environment we strive to **reduce waste** in our daily operations by actively reusing and recycling materials. We are embedding the principles of circular economy for **recycling decommissioned solar panels**, which could create a potentially significant waste stream after 25-30 years of operation.

Our Management Approach

At SolarGy, we manage waste as part of our environmental management system. It covers waste identification, operational control, legal compliance as well as monitoring, reduction and continuous improvement. We conduct internal audits to ensure adherence to our policies and to evaluate effectiveness of the implemented controls.

Policies and Frameworks

Environmental Sustainability Policy

New Target:

- 100% of decommissioned solar panels sent for upcycling or recycling by 2028

[GRI 3-3, 306-1, 306-2, 306-4]

Approach to Waste Management

Waste management at SolarGy is an important part of the overall Environmental Management System. Our system complies with applicable environmental laws and regulations, and it is certified **ISO 14001**.

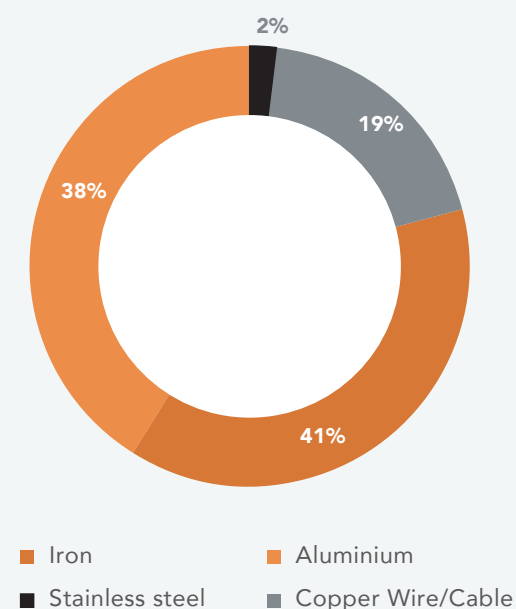
Our dedication to reduce any negative environmental impact is rooted in our **Environmental Sustainability Policy**, which explicitly addresses recycling and waste management. We are committed to minimize waste sent to the landfills, to partner with suppliers aiming to reduce waste from packaging and to conduct internal audits of our waste management practices in order to improve their efficiency and effectiveness.

Our current **waste streams** include general waste, scrap materials, such as metals, and broken or damaged solar panels. The general waste is transported to a waste-to-energy (WTE) plant where it is incinerated. Scrap materials are collected and sold to scrap dealers for further recycling (see sub-chapter on Waste Minimisation and Recycling). To recycle the damaged solar panels, we currently collaborate with certified e-waste disposal and solar panel recycling companies, such as METech, and continue building new partnerships to upcycle our solar panels.

Waste Minimisation and Recycling

Over the past two years, to minimise waste, we applied zero-waste principles aimed at recycling and reusing construction materials at our project sites. In FY2025, we started meticulously monitoring the amount of scrap materials such as iron, aluminium, copper wires/cables and stainless steel from all projects. These amounted to **38,268 kg** in FY2025 in total, with iron and aluminium accounting for almost 80% of the collected materials.

Recycling of 38 tonnes of Scrap Materials in FY2025



In addition, we actively promoted sustainable packaging and waste reduction throughout our value chain. By promoting circularity, we intend to minimise the need for raw material extraction, encourage reuse, upcycling, and recycling of materials.

Product End-of-Life Management

While the benefits of using solar panels to generate renewable energy are clear, their end-of-life phase can introduce environmental burdens if not managed responsibly. At SolarGy, we take these matters seriously and have standardised procedures currently in place for handling damaged solar panels, and later to be extended to decommissioned solar panels; after about 25-30 years in operation. These procedures are based on the principles of circular economy, aligned with the requirements of the Sustainable Electronics Reuse and Recycling (R2) Standard v3 and compliant with the Resource Sustainability Act.

When our customers' solar panels reach the end of their life, we facilitate the collection and collaborate with certified e-waste disposal and solar panel recycling companies to ensure that all retired solar panels are recycled responsibly. Our partner selection process includes rigorous screening for valid licences and recognised certifications, engaging only accredited recyclers that meet quality standards and environmental safeguards.

PARTNER IN RECYCLING

One of our key recycling partners is METech, a specialist in reusing, recycling, and recovering valuable materials from electronic waste, including solar panels. They process damaged solar panels to extract valuable materials, such as silicon, glass, and metals. These resources can then be reused in new products as well as in the future solar installation structures.

The company holds quality and environmental certifications including ISO 9001:2015, ISO 14001:2015 and is a certified recycling service provider under the National Voluntary Partnership for E-waste Recycling. METech also holds both the General Waste Collector License and the General Waste Disposal Facility License.

Continuous Improvement

Through regular internal audits of our waste management practices, we aim to ensure efficiency and effectiveness of our policies and identify areas for improvements. We are continuously exploring new solutions to manage the end-of-life options for solar panels and are in the process of establishing a new partnership for upcycling.

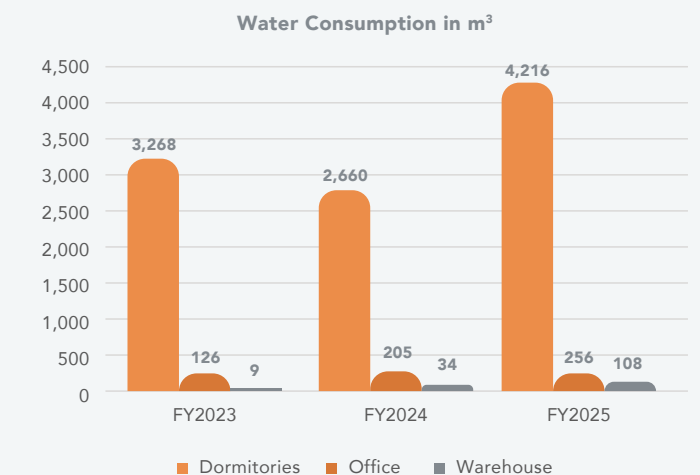
Other Environmental Topics

[GRI 3-3, 303-1, 303-3, 303-5]

Water and Wastewater Management

Our environmental management system addresses water management and the Environmental Sustainability Policy states our commitment to adopt water-efficient processes and technologies, reuse and recycle water where feasible and educate employees on conservation practices.

While our line of business is not particularly water intensive, we do adopt water-efficient methods for the most water intensive activities, such as cleaning solar panels and dust suppression. Thanks to these methods, water consumption in our operations is low. In FY2024 and FY2025, our **total water consumption was 2,899 m³ and 4,580 m³**, respectively, mainly driven by the amount of water used in the dormitories that we rent for our employees.



Our target is to lower water intensity by 5% by 2030. In FY2024, we managed to achieve a reduction of 58% compared to FY2023, the baseline. However, after increasing our dormitory capacity in FY2025, the water intensity KPI returned to 549 m³/GWh.

Water Intensity	Unit	FY2023	FY2024	FY2025
Water Use Intensity*	m³/GWh	548	230	549

* Intensity is measured per solar energy generated in a given financial year related to new projects that were completed within that year.



Ecological Impacts

Although our direct impact on nature and ecosystems is limited, our management framework is meticulously designed to avoid and minimize our ecological footprint, beginning with strict adherence to Singapore's national environmental legislation and regulatory standards.

Prior to any project commencement, we conduct comprehensive environmental impact assessments to identify and mitigate potential risks. This proactive approach allows us to manage environmental implications from the initial site activity to final delivery of a solar PV system and plan actions to avoid, minimize, restore and conserve biodiversity. In the reporting period, none of our project sites reported any significant impacts on biodiversity.

Site Restoration

As a specialized solar PV integrator, our project portfolio predominantly focuses on the retrofitting of existing structures or the integration of solar solutions within new building developments, where the primary developer oversees the broader environmental impacts of construction and ensures that SolarGy does not directly impact the natural environment. Greenfield projects are much more rare. In case of greenfield installations, and particularly in ecologically sensitive areas, such as Mandai, we engaged specialist third-party environmental consultants to perform baseline studies and develop formal Environmental Impact Assessment (EIA) reports. This high-level process involves mapping local biodiversity, evaluating potential habitat disruption, and establishing specific mitigation protocols, such as wildlife corridor protection and sediment control, to ensure that project viability aligns with ecological preservation.

In the rare cases of greenfield installation, upon project completion, we restore sites to rehabilitate the surrounding environment and maintain local biodiversity. By ensuring minimal soil disturbance during the decommissioning or maintenance phases, we strive to return project sites to a state that supports indigenous flora and fauna. This proactive approach helps us reduce ecological impacts of our solar panel installations.

SUSTAINABILITY AT OUR CORE

In the design of our new office, we planned deliberate steps to minimize the environmental impact of the move itself by:

- Reusing rock wool from the previous office setup.
- Retaining air-conditioning components and outdoor units.
- Donating and/or recycling PCs and furniture.
- Using only low-VOC and formaldehyde-free finishes for healthier indoor air quality.
- Selecting energy-efficient monitors, LED lights and appliances to lower energy consumption and minimize our carbon emissions.



Introduction

Empowering Our People

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.

Our Employees

Why it Matters

SolarGy recognises employees as our greatest asset and is committed to **foster a safe, inclusive and supportive workplace** that enables our people to perform at their best and contributes to long-term organisational resilience. Respecting **labour and human rights** is an essential part of our business as we ensure that our own operations comply with the employment laws and regulations in Singapore and we require that our **suppliers** also adhere to such high standards.

Being based in Singapore, a country of many cultures, we promote and foster a culture of **diversity and inclusion** through a variety of recreational activities and **equal opportunities** for professional development.

Our Management Approach

Workforce management is overseen by the Accounts Manager and guided by employment-related policies aligned with applicable labour laws. Policy updates and initiatives relating to employee well-being and workplace practices are communicated through regular team meetings and internal communications. Compliance and performance are monitored through audits, external assessments (including ISO certifications), and regular reviews of employment-related KPIs to identify areas for improvement and drive continuous progress.

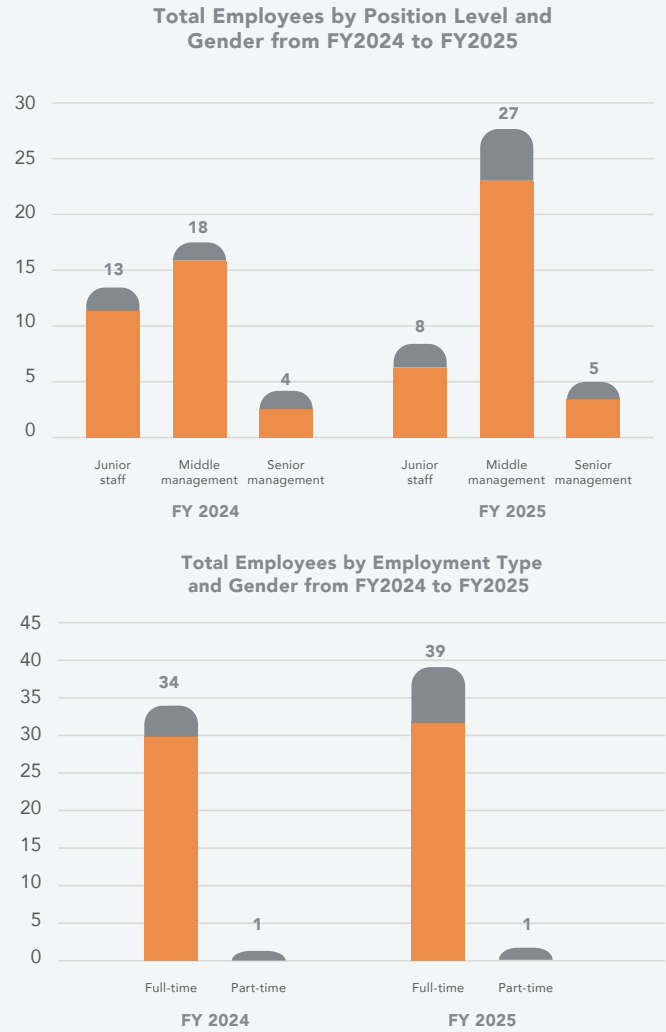
Policies and Frameworks

Social Sustainability Policy

[GRI 3-3, 2-7, 401-1, 405-1]

At SolarGy, we recognize that our employees are the foundation of our organisational resilience. We are dedicated to maintaining a safe, inclusive, and supportive workplace that empowers our team to excel while strictly adhering to all applicable employment laws and regulations in Singapore and respecting labour and human rights.

The breakdown of employees by position level, employment type, and gender from FY2024 to FY2025 is highlighted in the charts below. In total, we had **35** employees in FY2024 and **40** employees in FY2025.



We monitor the effectiveness of our employment-related policies and practices through the regular review of employment-related metrics and compliance audits. Key indicators, such as employee turnover, are analysed to assess workplace satisfaction and identify areas for improvement.

Employment-related information, initiatives and performance outcomes are communicated transparently to internal and external stakeholders through appropriate channels. Internal communication is facilitated through regular team meetings and email announcements, covering employment policy updates, training programmes, employee well-being initiatives and workplace improvements.

External stakeholders are informed primarily through the publication of our annual sustainability reports, which discloses relevant workforce data, policies and practices. We actively obtain feedback from our stakeholders, through informal engagements and periodic surveys, which allow us to gain relevant insights to inform continuous improvement and drive progress.

Employee Wellness

Employee wellbeing is an integral part of maintaining a productive and engaged workforce.

We conduct pre-employment health screening to ensure employees are medically and physically fit to perform their roles safely. Our workstations are ergonomically designed, utilising natural light, indirect lighting, acoustic comfort, and open areas to encourage movement that promotes employee wellbeing.

Furthermore, SolarGy supports employee wellbeing and work-life balance through a range of employment benefits and support measures. These include various forms of leave to support employees during significant life events. Employees

also benefit from medical and safety-related reimbursements, including equipment and training, while those engaged in night work are provided appropriate support. Our Long Service Awards and employee-led social initiatives further promote employee engagement and retention. These measures are underpinned by formal HR policies and are reviewed periodically to ensure they remain aligned with employee needs and regulatory requirements. As part of our commitment to employee health and wellbeing, we intend to enhance our benefits framework through the introduction of medical insurance coverage, enhancing access to healthcare and strengthening overall worker welfare.

In addition to formal policies, we promote employee wellbeing through company-organised bonding activities. During FY2024 to FY2025, we continued to arrange a regular series of sports and recreational activities to promote employees' physical and psychological health. These social activities, including cycling, bowling, laser tag and golf simulation, provided opportunities for employees to de-stress, strengthen interpersonal connections and foster camaraderie and teamwork.

CASE STUDY

Building Team Cohesion: Escape Room Activity

In August 2024, an escape room activity was organised as a team-building exercise. The activity required employees to collaborate to solve puzzles within a set time, encourage problem-solving, communication and teamwork in an informal setting, while strengthening interpersonal connections and engagement across teams.



CASE STUDY

Energizing team experience at the Indoor Activity Park

In February 2025, a social event was held at an indoor activity park to provide employees with opportunities to unwind, engage in physical activity and strengthen workplace relationships. The event featured a range of team-based activities, including indoor soccer, rock climbing, trampolining and obstacle courses, encouraging collaboration, teamwork, and supporting employee wellbeing in a non-work setting.



Diversity and Equal Opportunity

At SolarGy, we are committed to providing a workplace where employment decisions are based on merit and job-related requirements. We promote equal opportunities and fair treatment across all employment stages, from recruitment and development to career progression, regardless of race, ethnicity, gender, sexual orientation, religion or any other non-job-related characteristics. Our inclusive recruitment and promotion practices draw from diverse talent pools and support equal opportunities across gender, ethnicity and abilities.

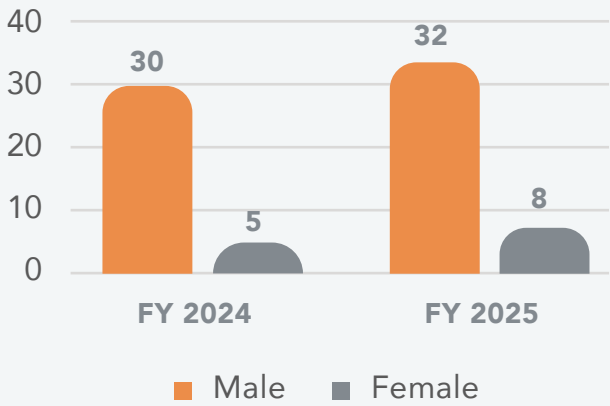
Diversity is valued across our operations, and all stakeholders are treated with respect and dignity. By encouraging

collaboration, open communication and equal opportunity, we cultivate an inclusive workplace that supports employee engagement and contributes to long-term organisational success.

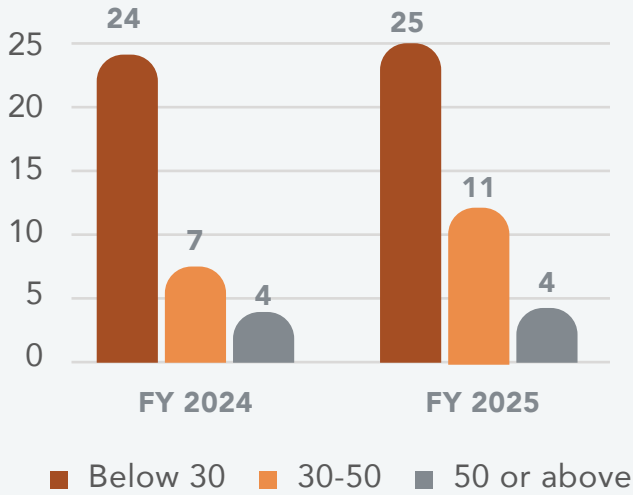
Workforce diversity metrics are regularly assessed to promote inclusion across dimensions like gender, enabling us to identify gaps and areas for improvement.

The breakdown of employees by gender and age group for total employees, new employee hires and employee turnover from FY2024 to FY2025 is highlighted in the charts below.

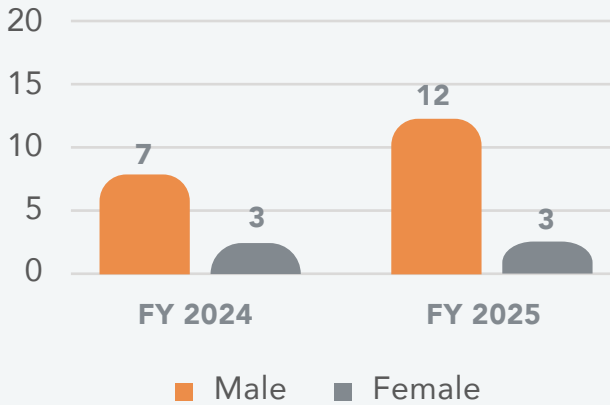
Total Employees by Gender from FY2024 to FY2025



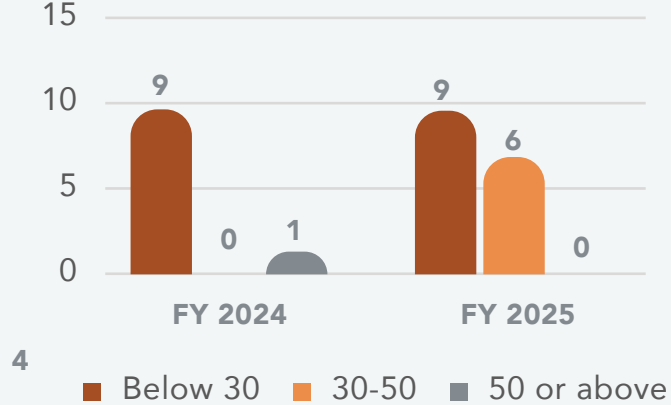
Total Employees by Age Group from FY2024 to FY2025



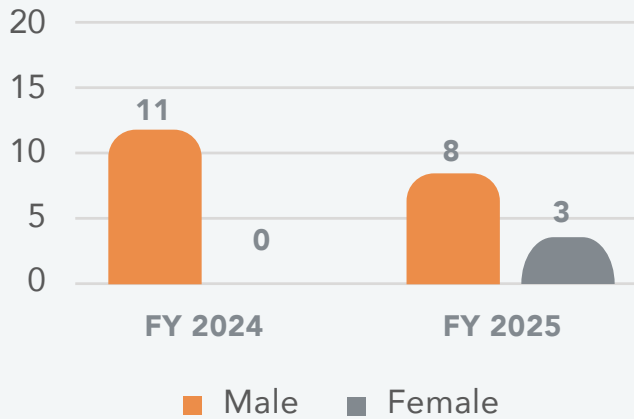
New Employee Hires by Gender from FY2024 to FY2025



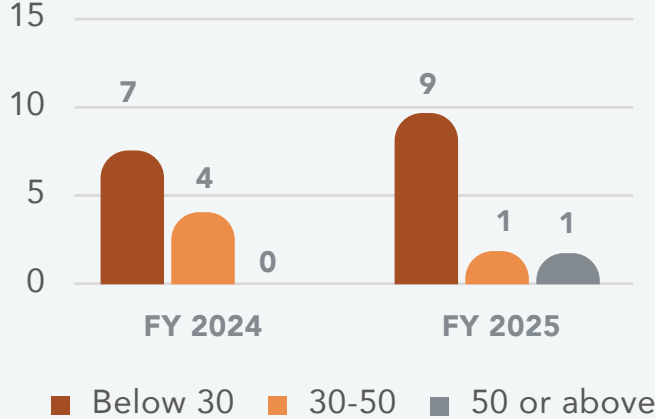
New Employee Hires by Age Group from FY2024 to FY2025



Employee Turnover by Gender from FY2024 to FY2025



Employee Turnover by Age Group from FY2024 to FY2025



We foster an inclusive culture by celebrating a range of festivals and cultural events, such as Chinese New Year and Deepavali. These initiatives provide employees with opportunities to share their cultural traditions, strengthen mutual understanding and reinforce a sense of belonging and team cohesion. By recognising and valuing diversity in the workplace, SolarGy aims to promote an environment that supports respect and collaboration, where employees are empowered to contribute and collaborate effectively.

CASE STUDY

2025 Chinese New Year Lunch

In 2025, SolarGy organised its annual Chinese New Year lunch at our project venue, the Pan Pacific Orchard, providing employees with an opportunity to celebrate the festive occasion, view the completed project and strengthen workplace relationships. The event included a project sharing by the Project Manager, as well as remarks from our Managing Director Albert Lim on the Company's priorities for the year, upcoming projects, and organisational updates, including promotions and reorganisations to support business growth.



Fair Labour Practices and Human Rights

We adopt the **Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP)** and embed its principles into our hiring and employment practices. These principles include merit-based recruitment, respect for employees, provision of fair opportunities for development, fair remuneration practices, and adherence to applicable labour laws. We also expect our suppliers to uphold fair labour practices and respect human rights across our supply chain.

We actively monitor compliance with applicable labour laws and regulations through internal audits covering fair wages, reasonable working hours, and workplace safety. Independent external assessments, including ISO certifications, provide additional verification of the quality and effectiveness of our workplace policies and practices, ensuring accountability and continuous improvement. Our employees as well as any other stakeholders are encouraged to raise concerns or report incidents of discrimination, harassment, abuse of authority or other conduct violating the fair employment practices via our whistleblowing channels. In the period under review, there were no such incidents reported.

Looking ahead, SolarGy will continue to prioritise employee welfare by ensuring fair wages and safe working environments. Inclusivity will also be a key as we reinforce non-discriminatory practices across our workforce.

Introduction

Our Commitment to Sustainability

Environmental Stewardship

Empowering Our People

Driving Innovation and Excellence

Upholding Business Ethics

Appendix

Training and Development

Why it Matters

Continuous learning is essential for achieving business growth and success, particularly in the aspects of solar technologies, which constantly change. We empower our employees with knowledge that motivates, inspires and ensures higher safety and quality of our work.

Our Management Approach

At SolarGy, we provide employees with access to training, resources and opportunities necessary to support their professional development and career growth. Our commitment is outlined in the Social Sustainability Policy and managed by the Accounts Manager. They ensure that our employees receive structured training courses, on-the-job learning, and support for obtaining relevant qualifications to enhance their skills, knowledge, and capabilities to perform their roles effectively.

Policies and Frameworks

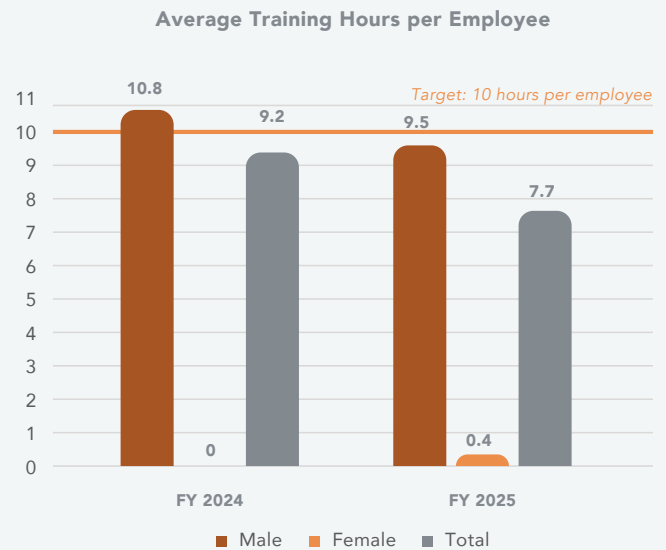
Social Sustainability Policy

New Target

- 10 training hours per employee per year by 2030

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

SolarGy prioritises continuous learning as a driver of excellence and competitive advantage in the evolving solar technology sector. Our talent management approach starts with periodic target-setting and performance reviews, where we identify the training needs of our employees. We distinguish between profession-specific skills training arranged by a particular department and other professional development opportunities organised by the Company for employees across all functions. All new employees go through a 1-hour induction training.



In FY2024 and FY2025, we provided an average of 9.2 and 7.7 hours of training per employee, respectively. While no female employees participated in training in FY2024, one female employee attended training in FY2025. With more female employees joining the workforce, participation in training is expected to increase over time. In parallel, SolarGy continues to expand training opportunities and resources to further support professional development, skills enhancement and career progression across all roles, while working towards our training targets in the coming years. By 2030, we target to provide on average 10 hours of training per employee, double compared to FY2023.

During the reporting period, we continued to strengthen workforce capabilities to ensure compliance with applicable regulatory requirements and alignment with industry best practices established by relevant authorities, including the Energy Market Authority (EMA) and the Building and Construction Authority (BCA).

Our training initiatives focused on workplace safety, technical excellence, quality management and developing internal sustainability capabilities. These are implemented through structured internal and external training programs and the attainment of recognised external certifications.

QUALITY MANAGEMENT TRAINING

Quality management remains a central focus across our operations. All employees have access to updated training on essential standards, procedures and tools to ensure both design engineers and installation teams consistently uphold the highest quality standards we expect across all projects. Training is structured to cover the full project lifecycle, with engineers completing standard training across the design, purchasing, freight, sales, maintenance, marketing and project handover stages. This structured approach helps ensure consistent quality control, operational efficiency, and reliable project delivery across our operations.

TECHNICAL TRAINING AND PROFESSIONAL DEVELOPMENT

To strengthen advanced skills and professional qualifications, we provide comprehensive support for employees pursuing certifications and encourage participation in additional training courses that broaden expertise, enhance capabilities and enable career growth. Over the reporting period, we attained or maintained recognised industry certifications, including:

- Regulatory and Technical:** Grade 8 Licensed Electrician Worker (LEW) Course (EMA), Specialist Diploma in Construction Productivity (BCA) and Fusionsolar SPV training program (Huawei)
- Professional Development:** Advanced Certificate in Learning and Performance (WSQ)

These certifications strengthen our technical expertise and leadership capabilities, supporting the delivery of reliable and high-performance solar solutions. In addition, relevant personnel attended a **carbon management workshop** to build sustainability awareness and competencies, aligning with SolarGy's broader sustainability goals. Engineers also participated in product-specific technical training to strengthen knowledge, support high installation quality standards, and improve operational effectiveness.

By investing in the ongoing development of our workforce and establishing a culture of continuous improvement within our organisation, we reinforce our position as a trusted solar provider, ensuring our workforce is equipped to meet the evolving demands of the industry, and delivering long-term value to our stakeholders.



Occupational Health and Safety

Why it Matters

Solar PV installation involves significant labour, working at height, exposure to adverse weather, electrical hazards and fire risks. To ensure safe working conditions, we made **health and safety of our employees and contractors** our priority, driving continuous improvement.

Our Management Approach

SolarGy has established and implemented an occupational health and safety management system in compliance with applicable health and safety laws and regulations. The system is certified to **ISO 45001:2018** and applies to both employees and contractors. It is regularly reviewed and updated to reflect changes in regulatory requirements and industry best practices.

Policies and Frameworks

- Safe Work Procedure and Work Method Statement
- Integrated Quality, Environmental Safety & Health Management System Policy
- Safety Policy and Safety & Health Management System
- Fall Protection Plan

New Target

- Zero fatalities per year
- All projects to attain a score of at least 85% for internal safety audits

[GRI 3-3, 403-1, 403-2, 403-4, 403-5, 403-8, 403-9, 403-10]

At SolarGy, our employees’ and contractors’ health and safety is of top priority. Our ISO 45001-certified Occupational Health and Safety (OHS) Management system covers all operations and ensures that all employees and contractors receive comprehensive safety training and proper equipment to work safely. This certification reflects our commitment to safeguarding our workforce and fosters a culture of health and safety within our organisation.

Our OHS process starts with hazard identification and assessment at the start of each project and as part of a regular risk review. All personnel must comply with our health and safety protocols before commencing work. At work, we maintain robust incident reporting and investigation processes that drive corrective actions and prevent recurrence. Through regular external audits and system updates aligned with evolving regulations, we maintain best practices and drive continuous safety improvement in our operations.

Occupational Health and Safety Management System
We recognise the diverse safety risks across our operations - from ergonomic challenges in office settings to work-at-height hazards during rooftop solar installations. Our comprehensive safety protocols and strong safety culture address these risks to safeguard our workers’ health and well-being.



During the reporting period under review, we maintained our bizSAFE Star certification, the highest level of safety certification accredited by the Workplace Safety & Health Council.

In FY2024 to FY2025, we continued to strengthen our occupational health and safety management approach through the ongoing implementation, monitoring and review of existing policies, procedures and control measures. During the reporting period, no fatalities, recordable work-related injuries, or high-consequence work-related injuries were reported, as highlighted in the table below.

Year	Employee/ Subcontractor	FY 2023	FY2024	FY2025
Fatalities	Employee	0	0	0
	Subcontractor	0	0	0
Recordable work-related injuries	Employee	0	0	0
	Subcontractor	0	0	0
High-consequence work-related injuries*	Employee	0	0	0
	Subcontractor	0	0	0

* Defined as injuries from which a worker cannot fully recover within six months.

We maintain rigorous safety standards across all operations through the following areas:

PRE-WORK REQUIREMENTS



Before commencing work, all personnel are required to complete mandatory safety training and familiarise themselves with our Safe Work Procedure and Work Method Statement covering high-risk activities, including working at heights, lightning protection, and electrical works.

TRAINING AND DEVELOPMENT



The health and safety of our employees and contractors remains a core organisational priority. We provide regular health and safety training including specialised training courses to equip themselves with the necessary skills and knowledge to perform their work safely.

All personnel are required to familiarise themselves with our Safe Work Procedure and Work Method Statement to ensure safe execution of works on-site. Leadership commitment to workplace safety is demonstrated through senior management’s participation in recognised programs, such as the TOP Executive WSH Program at the end of 2024. Furthermore, our project managers completed relevant safety courses, such as the Building Construction Supervisors Safety Course (BSCC) and the Construction Safety Course for Project Managers (CSCPM).

Employees also participated in other safety courses during the reporting period, including Workplace Safety and Health Management in the Construction Industry (Singapore Workforce Skills Qualifications (WSQ) and Eversafe Academy), Work at Height for Assessors and Authorised Examiner Forum 2024 (Lifting Equipment).

Following the reporting period, in August 2025, the Company appointed a Workplace Safety and Health (WSH) Officer to strengthen on-site safety supervision and regulatory compliance. This appointment reflects our ongoing efforts to reinforce our safety governance structure and proactively manage workplace health and safety risks.

PERSONAL PROTECTIVE EQUIPMENT (PPE) PROVISION



Safety equipment, including lifelines and safety harnesses are mandatory and provided to all workers to ensure they are able to perform their jobs safely.

INCIDENT REPORTING AND INVESTIGATION



A robust system is in place enabling all team members to report any safety incidents, near-misses, or unsafe practices, with thorough root cause analysis, corrective actions, and effectiveness checks conducted to identify areas of improvement.

EXTERNAL VALIDATION



Annual external audits by BSI, an independent certification body, validate our safety management system performance and ensure our compliance with applicable laws, regulations and industry standards. The audit outcomes and lessons learned are transparently shared with our stakeholders to drive continuous improvement.

WORKER CONSULTATION AND PARTICIPATION



Senior Management regularly engages workers and contractors on occupational health and safety matters, involving them in risk identification, control measures and safety practices where applicable.

Looking ahead to FY2026 and beyond, we plan to further strengthen oversight by appointing an overall Chief Safety Coordinator. The role will oversee the systematic review and update of existing safety policies, implementation of site audits, strengthening of our risk management system, and expansion of structured safety training programs for both engineers and workers alike, thereby embedding a stronger safety culture and driving continuous improvement in safety standards.

Local Communities Engagement

Why it Matters

In support of Singapore's Green Plan 2030, we raise awareness by educating individuals, businesses and government bodies about the benefits of solar energy and sustainable practices and, through partnerships, make solar energy accessible and affordable for everyone.

Our Management Approach

As per our Social Sustainability Policy, we actively engage with the communities in which we operate to understand their needs and concerns while working collaboratively to address them. Our approach includes conducting education and training programmes, partnering with financial institutions to reduce barriers to solar adoption, creating local employment opportunities, and minimising negative operational impacts on local communities and ecosystems through innovative and high-quality solar design.

Policies and Frameworks

Social Sustainability Policy

[GRI 3-3, GRI 413-1]

At SolarGy, we are committed to contributing to community well-being and a sustainable future through innovative solar solutions and active community engagement. We explore the latest solar technologies and high-quality designs while seeking opportunities to participate in voluntary projects that support local communities. Through established financing partnerships, we continue to make solar energy accessible and affordable for stakeholders to achieve their sustainability goals. We support local initiatives and organisations that promote social and economic development, particularly in education, health and environmental conservation.

Empowering Communities Through Education

Education is a powerful catalyst for raising awareness and inspiring meaningful change. We collaborate with organisations and organise educational programmes for institutions to highlight sustainable energy solutions, promote solar energy adoption and create local employment and training opportunities in solar projects. Through these initiatives, we drive conversations around sustainability and renewable energy. The following examples highlight our community and industry education initiatives during the reporting period.

CASE STUDY

Green Collaboration: Opening of CDL Singapore Sustainability Academy Annex

In July 2024, the CDL Singapore Sustainability Academy (SSA) expanded with the opening of a new annex, furthering its role as a hub for sustainability education and collaboration. SolarGy supported the development of the new zero-energy SSA annex, which serves as a collaborative space fostering partnerships across public, private, and people sectors.

The opening ceremony, attended by former Deputy Prime Minister Heng Swee Keat, underscored CDL's ongoing commitment to sustainable development. This extension is expected to boost capacity building and collaboration in driving climate action and sustainable development.



CASE STUDY

BIPV Powered Facades – Accelerating Your Net Zero Journey

SolarGy proudly organised its very first Building-Integrated Photovoltaic (BIPV)/ Building-Applied Photovoltaic (BAPV) seminar on 7 March 2025, titled **"BIPV Powered Facades – Accelerating the Net Zero Journey"**, to raise awareness of how BIPV and BAPV systems can support Singapore's transition towards Zero Energy Buildings (ZEB) and Super Low Energy Buildings (SLEB).

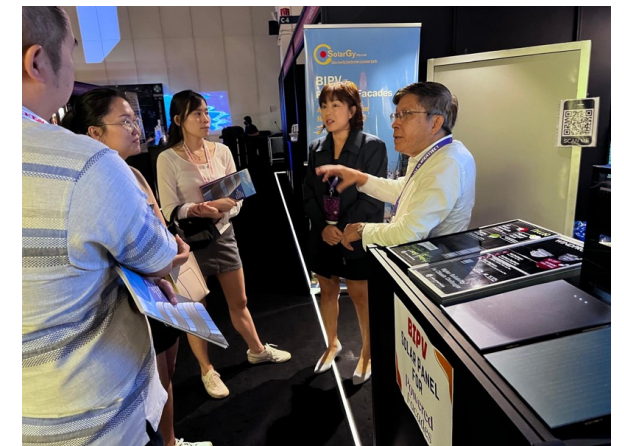
Held at the Pan Pacific Orchard, a venue powered by a solar system installed by our very own team, the event was attended by over 100 participants. It was an opportunity to bring together industry experts, partners and key stakeholders to exchange insights on the future of sustainable energy solutions on the facades. Through dynamic panel sessions and interactive discussions, the event facilitated knowledge-sharing on scaling innovative energy solutions in the built environment to support Singapore's transition towards a greener, more energy-efficient future.



CASE STUDY

Singapore Institute of Architects (SIA) Archifest Expo: Powering Sustainable Architecture with BIPV and BAPV

Building on the success of the first seminar held in March, SolarGy participated as an exhibitor in the Singapore Institute of Architects (SIA) Archifest Expo which was held from 25 to 27 June 2025 at the Sands Expo and Convention Centre. The SIA Archifest Expo provided a platform for architects, developers, and sustainability advocates across the industry to learn, connect, and exchange insights on innovations in sustainable building design. We had the opportunity to promote and showcase our new BIPV/BAPV technologies to architects, developers and other stakeholders. By sharing technical insights on BIPV and BAPV systems, we highlighted how these solutions help companies generate clean energy, significantly reduce their carbon footprint while maintaining the aesthetic or functional integrity of their buildings. The engagement contributed to broader industry understanding of how solar technologies can be integrated into building design as a practical and effective approach aimed at achieving net-zero and enhancing energy efficiency.





Driving Innovation and Excellence

We are committed to delivering high-quality installation and construction services that integrate rigorous quality management systems with a forward-looking approach to research and development. By embedding product quality and safety into our core operational framework, we ensure that every solar product and service delivered meets stringent safety standards and reliability benchmarks throughout every project. Our focus on innovation involves actively exploring advanced technologies that improve solar energy yields and support the broader transition to renewable energy. By cultivating a culture of innovation and excellence, we translate our technical expertise into resilient energy infrastructure that creates long-term value for our customers and the communities we serve.



Product Quality and Safety

Why it Matters

Product quality and safety help us maintain high levels of **customer satisfaction**. With our expertise and experience in **quality management**, we ensure the delivery of safe solar products and reliable services throughout every project.

Our Management Approach

Our commitment to product quality and safety is anchored in a systematic approach governed by ISO 9001, ISO 14001 and ISO 45001 management standards. We ensure strict compliance with relevant regulations through a framework of rigorous quality controls, ongoing workforce training, and robust feedback loops. By collaborating with suppliers who share our commitment to quality and maintain a culture of accountability, we systematically mitigate risks and uphold excellence across every stage of our project lifecycles.

New target

- Maintain 100% operations certified with ISO 9001, ISO 14001 and ISO 45001

[GRI 3-3, 416-2]

To ensure user safety across our solar installations and associated infrastructure, our multidisciplinary teams – comprising PV engineers, IT specialists, and skilled technicians – collaborate to uphold the highest quality and safety standards. Leveraging over 18 years of industry experience, we apply our deep technical expertise to deliver consistently safe and high-quality solar energy solutions.

Certifications

Our commitment to excellence is validated by internationally recognised standards that govern our operations. These certifications serve as the objective framework for our quality and safety protocols, ensuring that our internal processes consistently meet global benchmarks for quality, health and safety, and environmental responsibility. This framework reflects our drive to continuously improve our quality and environmental management systems while ensuring safety and health throughout the entire project lifecycle – from initial design and execution to long-term maintenance.

List of SolarGy's Certifications:

QUALITY MANAGEMENT SYSTEM



ISO 9001

Ensures consistent project delivery quality, operational reliability and high customer satisfaction

TECHNICAL EXCELLENCE



REC Solar Professional

Validates our technical expertise through REC-certified training, ensuring high-quality installation and service reliability, including extended product warranties for customers

OCCUPATIONAL HEALTH AND SAFETY



ISO 45001 | bizSAFE Star

Provides a comprehensive framework to mitigate site hazards and ensure full compliance with international standards and the highest level of safety certification accredited by the Workplace Safety and Health Council in Singapore.

ENVIRONMENTAL MANAGEMENT SYSTEM



ISO 14001

Provides a framework for identifying and managing environmental aspects of our operations, focusing on emission controls, recycling initiatives, and compliance with environmental regulations throughout the project lifecycle.

Quality Control Process and Continual Improvement

Our quality control (QC) process is built upon a foundation of rigorous standards designed to ensure the highest quality and safety of every solar panel installation and design. This systematic approach begins with detailed internal design reviews, followed by consultation with professional engineers (PE) and key stakeholders to refine these designs and validate that they meet or exceed regulatory requirements and industry best practices.

We ensure the reliability of customised design solutions through strict Factory Acceptance Testing (FAT), verifying technical performance before site delivery. Complementing this is our proprietary quality assurance (QA) process that is applied to all products. Our project lifecycle management includes regular internal progress reviews and proactive coordination with relevant government agencies to uphold the highest standards of safety and regulatory compliance.

Our commitment to operational excellence is underpinned by our ISO 9001:2015 certification, which validates the quality of design, supply, installation and maintenance of solar PV systems. Furthermore, we maintain adherence to the ISO 14001:2015 standards, ensuring that environmental risk management and impact mitigation are systematically integrated into every solar PV system installation.

For the FY2024-FY2025 reporting period, we are pleased to report zero instances of non-compliance with regulations or voluntary codes concerning the health and safety impacts of our products and services. Additionally, there were no recorded incidents affecting customer health and safety. These results reflect our commitment to delivering reliable, safe, and sustainable solar solutions.

The process of continual improvement is managed through a structured feedback system that gathers technical and service insights from all parties involved in the project. This collaborative approach allows us to refine internal processes and enhance the overall quality and safety of our solar projects. By maintaining open communication among customers, field engineers and technical support teams, we are able to identify recurrent issues and implement measures to address them.

Each project concludes with a performance assessment form completed by customer representatives, providing us with a direct evaluation of our technical execution and project management.

Feedback as a Driver for Improvement

At SolarGy, we view customer satisfaction as a key indicator of our quality management effectiveness. Our dedication to exemplary project management and technical proficiency has resulted in consistently high customer satisfaction ratings, supporting our position as a trusted solar provider.

We collect and analyse customer feedback, which serves as primary input for our continual improvement process. Our recent feedback reviews highlight a consistent appreciation for our team’s technical proficiency and project delivery.

Key areas of customer feedback include:



Technical Problem-Solving: Appreciation for our ability to navigate complex site constraints and technical challenges through innovative solutions



Professionalism and Expertise: Recognition of our team’s adherence to high operational quality and safety standards and technical expertise during the installation and commissioning phases



“SolarGY’s team demonstrated exceptional professionalism and expertise throughout the project. Their commitment to delivering high-quality results was evident in every aspect of their work. The entire process, from initial consultation to final installation, was handled efficiently and seamlessly, ensuring that our project stayed on schedule and within budget.

We were particularly impressed with SolarGy’s persistence in overcoming technical challenges, specifically the stringent SCDF rulings on fire-rated separation and sprinklers. This had led them to finally overcome all challenges through their collaboration with Jolywood which resulted in the development of a bifacial solar panel that complies with Class A

IEC 61730-2 and Class B EN13501-1 standards. This innovative panel not only meets rigorous fire safety requirements but also allows light to filter through while generating energy from the underside, enhancing overall performance.

SolarGy’s willingness to explore and undertake associated builder’s works, such as concrete stumps and providing a 10-year waterproofing warranty, further demonstrated their flexibility and dedication to moving the project forward.

SolarGy’s attention to detail and dedication to safety and maintainability provided us with great confidence in the long-term reliability of our solar PV system.

Overall, our experience with SolarGy has been outstanding, and we look forward to the possibility of working with them on future projects.”

Mandai Wildlife Group

CASE STUDY

LOGOS Tuas Logistics Hub

Our commitment to high quality solar panel installation and reliability underpins every stage of our solar projects. At the LOGOS Tuas Logistics Hub, this commitment is reflected in the strong operational performance of the installed system, which achieved a performance ratio of at least 80% in both 2024 and 2025. This accomplishment reflects the effectiveness of our quality standards and robust project management practices in delivering dependable, long-term renewable energy solutions to our valued customers.



“We engaged SolarGy for our solar installation works and were thoroughly impressed by their professionalism and efficiency throughout the entire process. From the initial engagement, their team responded swiftly with a clear and well-structured proposal, addressing both the technical and commercial aspects comprehensively. Execution was equally seamless. The project was delivered smoothly, with minimal disruption and strong coordination. SolarGy demonstrated solid technical competence, proactive communication, and a solutions-oriented approach, ensuring the job was completed without hassle.

Based on our experience, we would not hesitate to introduce SolarGy to others. They are a reliable and capable solar EPC partner, and we believe they are well worth considering for any solar-related project.”

Akati Impex



Innovation

Why it Matters

In solar technology, innovation is the cornerstone of progress. We allocate significant resources to **research**. By **partnering** with research institutions, industry leaders, and regulatory bodies, we explore innovative solar solutions, paving the way for a more sustainable future.

Our Management Approach

Our strategy focuses on the systematic adoption of high-efficiency technologies to improve energy efficiency while lowering costs and minimising environmental impact. By aligning our R&D strategy with future regulatory trends and national decarbonisation targets, we ensure our technical capabilities remain at the forefront of the clean energy transition, driving long-term sustainability and resource optimisation.

New target:

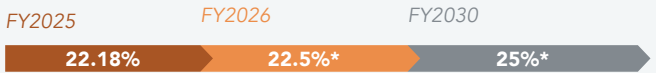
- 25% average panel efficiency by 2030

[GRI 3-3]

Our Commitment to Innovation

At SolarGy, we have a strong track record of deploying advanced solar solutions across diverse architectural and industrial landscapes. By leveraging the operational insights gained from our landmark installations, we continue to refine our approach to minimise land-use and resource intensity. To maintain long-term competitiveness and operational resilience, we prioritise research and development in high-yield solar products, technologies and manufacturing advancements, and strive to continuously increase average panel efficiency, i.e. the total capacity per project divided by the panel area for a financial year.

Average Panel Efficiency



* Represents the Company's target for achievement and is not indicative of actual performance

While project efficiency typically lags behind prevailing commercial module efficiency due to project lead times, procurement of panels, construction and commissioning timelines, at SolarGy, we actively guide our clients to adopt the newer, higher efficiency technologies as much as possible.

By investing in innovations that enhance solar panel efficiency and lower lifecycle costs, we aim to improve the affordability and accessibility of solar energy for the public.

Through our commitment to continuous innovation, we support the development of new technologies that reduce carbon footprint while ensuring compliance with increasingly stringent regulations and standards. These advancements help us remain at the forefront of the evolving renewable energy market, positioning SolarGy as a leader in the transition toward a more sustainable future.

Our key innovation initiatives during the reporting period included:

- BIPV/BAPV Expansion:** SolarGy is advancing BIPV and BAPV solutions to reduce the carbon footprint of the built environment by transforming facades, rooftops, and other building surfaces into clean energy generators. By merging functionality, aesthetics, and clean energy generation, these technologies help buildings attain Super Low Energy Building (SLEB) or Zero Energy Building (ZEB) status, contributing to Singapore's decarbonisation targets. During the reporting period, we demonstrated our technical leadership in navigating complex regulatory landscapes by successfully delivering a diverse portfolio of specialised BIPV/BAPV solar projects. A primary highlight was the Singapore Contractors Association Limited (SCAL) Construction Hub project at 10 Tannery Lane (secured Aug 2024; completed Jan 2025), which featured the first-ever use of Class A certified BAPV panels on a building façade in Singapore. This milestone in fire safety innovation was achieved through close collaboration with partners, clients and regulators. Maintaining this momentum, SolarGy secured multiple major BIPV/BAPV projects in FY2025, including installations for Marina South Pier, ST Data Centre, Equinix Data Centre, Science Centre Singapore, and Maritime House.
- Energy Resilience:** To address energy intermittency and ensure reliable, round-the-clock energy delivery, SolarGy invests in research and development of the innovative energy storage technologies, such as the Battery Energy Storage Systems (BESS).
- Next-Generation Efficiency:** We continue to monitor breakthroughs in high-efficiency solar technology, such as the development of perovskite solar cells and carbon capture through conversion of carbon dioxide into fuel energy through solar-powered devices.
- Digital Solutions & Monitoring:** In line with our focus on operational excellence, we continue to leverage technology for predictive maintenance and performance monitoring. These digital solutions are essential for extending system lifespans and optimizing energy efficiency across our growing portfolio.

By exploring solutions that seamlessly merge architectural function, aesthetic value, and renewable energy generation, we continue to push boundaries alongside our industry partners to meet the growing demand for carbon-neutral buildings. These advancements not only accelerate the adoption of renewable energy but also contribute to a more sustainable and resilient energy landscape for all. At SolarGy, we are dedicated to advancing innovative renewable energy technologies that can drive positive community impact and pave the way for a more sustainable future.

CASE STUDY

A Launchpad to Drive Innovation – New Office at Ubi Techpark

During the reporting period, a primary focus of our internal innovation was the strategic design and fit-out planning for our new office at Ubi Techpark. The space was designed as a reflection of our vision of future work at SolarGy, serving as a launchpad to facilitate company expansion and foster a culture of innovation and collaborative problem-solving. While the official relocation was completed following the close of this reporting period, the office was designed during this time to integrate several innovative features guided by our core principles of reducing waste, enabling sustainability, and building a greener future.

Innovation Highlights and Strategic Design:

- Innovative Solar Integration:** Transparent and colored BIPV panels are incorporated both on the office façade and within the building's showroom, alongside rooftop solar panels, demonstrating the integration of renewable energy technologies into architectural design.
- BIPV Showroom:** A key feature of the new office is the inclusion of true-to-size BIPV and PV mock-ups. The showroom allows clients to experience our solar innovations firsthand and evaluate the aesthetics and structural integrity of the products up close. This practical demonstration helps bridge the gap between technical design and real-world application.
- Infrastructure for Collaboration:** The space includes dedicated work zones and upgraded IT infrastructure to support collaboration among internal teams, external partners and global clients. These serve as creative hubs designed to encourage teams to brainstorm, co-design and develop solutions required for complex, large-scale solar projects.
- Communal Learning Space:** A welcoming communal area designed for townhalls, learning sessions and industry events. This space facilitates the continuous exchange of knowledge, helping our employees stay updated on the latest solar developments and grow alongside the company.
- Optimal Working Environment:** The integration of natural light, indirect lighting, acoustic comfort and open circulation pathways promotes employee wellbeing. We believe a healthy workplace fuels the productivity and creativity necessary to drive innovation.

Together, these features ensure the office supports our daily operations while serving as a strategic launchpad for SolarGy's next chapter. The new office provides the scalability required to grow our internal capabilities, take on larger-scale projects, and foster the collaboration necessary to drive continued innovation.



CASE STUDY

Project: Singapore Institute of Technology (SIT)

Capacity: 33.6 kWp

SolarGy implemented an innovative PV-T (Photovoltaic-Thermal) hybrid system at SIT Punggol using 84 advanced DualSun panels from France, enabling simultaneous generation of solar electricity and usable thermal energy.

The system is expected to generate approximately 39,580 kWh of electricity annually, while simultaneously recovering thermal energy for building operations. This dual-energy approach significantly improves overall energy utilisation, demonstrating a more advanced and sustainable alternative to conventional PV systems.



Collaborating for Innovation

At SolarGy, we believe that strategic collaboration is the primary catalyst for driving advancements in solar technology and sustainable energy solutions. By fostering a collaborative ecosystem with research institutions, industry leaders, and regulatory bodies, we actively explore and pilot innovative solar solutions that accelerate the transition to a low-carbon economy.

We provide technical expertise and work closely with architects, engineers and building owners to harmonise renewable energy with modern aesthetics. By embedding BIPV and BAPV into building design, we optimise the energy-harvesting potential of the building façade and roof. These partnerships allow us to redefine the built environment, making solar technology an important component of resilient, eco-friendly architecture.

CASE STUDY

SolarGy and Jolywood: Collaborating for Enhanced Fire Safety and High-Efficiency Solar PV Panels

Solargy collaborated with Jolywood to develop solar panels that comply with Clause 10.2.2 b of Fire Code 2023, Class A (IEC 61730-2) and Class B (EN 13501-1) fire safety standards (collectively referred to as Class A+B, or simply Class A), which are among the most stringent fire safety standards.

On 29 May 2024, these panels were the first in Singapore to be awarded a Certificate of Conformity (COC) for Class A panels by the independent testing and certification body, Setsco. Following this regulatory milestone, SolarGy secured further Class A COCs for Gain Solar wall-mounted PV panels (BAPV) on 5 January 2025, followed by roof-mounted and wall-integrated PV panels (BIPV) on 11 June 2025.

Panels certified to Class A+B enable safe installation on metal roofs of non-sprinkler protected buildings without the requirement for an additional one-hour fire-rated separation. This is an important development for the industry, as many existing structures lack the load-bearing capacity to support the combined weight of a solar PV system and the traditional fire-rated separation. By eliminating the need for this additional separation, SolarGy can solarise a broader range of facilities while limiting system cost increases to less than 10%.

Even on concrete roofs or metal roofs with sprinklers, Class A panels enhance the overall safety and reliability of the infrastructure. These panels exhibit excellent

resistance to ignition and flame spread, maintaining structural integrity under fire conditions and minimising overall fire hazards. Consequently, these panels are an optimal solution for environments with stringent fire safety requirements, such as on commercial and industrial rooftops, and can help to accelerate the widespread adoption of solar energy in a safer and more cost-effective manner.

Beyond fire safety, the panels adopt the latest high-efficiency N type Topcon half-cut cells, which feature a low temperature coefficient and superior performance under low light conditions. This ensures that the enhanced safety of the assets is achieved without compromising on operational performance. To maintain the highest standards of accountability and regulatory alignment, a declaration of compliance is issued for every project, providing stakeholders with verified assurance of the system's safety and technical integrity.



Class A innovative solar panels installed at the Mandai Bird Paradise Carport

Upholding Business Ethics

Business Ethics and Integrity

Why it Matters

Ethical practices and compliance with laws, regulations and industry standards are foundational to our reputation. They are strongly embedded in our **anti-bribery and corruption** and **whistleblowing** policies and complemented with effective **risk management** and **data security** controls.

Our Management Approach

SolarGy's management approach is centred on fostering a culture of integrity, where ethical conduct and regulatory compliance are integrated into every level of our operations. Our Business Ethics Policy provides the principles and guidelines that govern our conduct, addressing key areas such as anti-corruption, environmental responsibility, health and safety, and workplace diversity. By embedding these principles with proactive risk management and data security controls, we uphold a transparent and resilient business model that protects stakeholder interests and reinforces our commitment to organisational excellence.

Policies and Frameworks

- Business Ethics Policy
- Anti-Bribery and Corruption Policy
- Whistleblowing Policy
- Integrated Quality, Environmental Safety & Health Management System Policy

New Targets

- 100% employees in scope trained on anti-bribery and corruption by 2030
- Zero major cybersecurity incidents annually

[GRI 3-3, 2-15, 2-16, 2-25, 2-26, 2-27, 205-2, 205-3, 418-1]

Ethics and Compliance

At SolarGy, we are committed to conducting our business in strict compliance with all applicable laws and regulations, upholding the highest standards of business ethics, integrity and social responsibility across our operations. This commitment is foundational to our reputation as a trusted provider of solar solutions and is reflected in our **Business Ethics Policy**.

The Business Ethics Policy applies to all employees and relevant business partners, ensuring that ethical decision-making and resource stewardship are inherent at every stage of our project lifecycles, from procurement and design to installation and maintenance.

To ensure the efficacy of our governance, all sustainability-related commitments and practices are reviewed and approved by our Managing Director. This leadership oversight ensures consistency of policies and measures, and their implementation in alignment with applicable laws, regulations, and international best practices.

A critical component of our governance framework is the proactive management of **conflict of interest**. As mandated by our Business Ethics Policy, SolarGy maintains a culture of respect, fairness and dignity. We require all employees and representatives to avoid conflicts of interest between personal interest and the interests of SolarGy. Our policy mandates the prompt disclosure and resolution of any potential conflicts, safeguarding stakeholder trust and our organisational interests at all times.

Anti-bribery and Corruption

SolarGy maintains a **zero-tolerance** approach toward all forms of bribery, corruption, extortion, and fraud. As a key player in the renewable energy sector, we recognise that ethical conduct is foundational to fostering trust with our stakeholders and long-term viability. We operate with full transparency, ensuring our activities remain free from deceptive practices such as bribery, corruption, insider trading or misleading advertising. We strictly adhere to all applicable laws, regulations, and industry standards, including anti-bribery and corruption and anti-competition laws.

Our **Anti-Bribery and Corruption Policy** defines the standards of integrity expected of all employees and relevant business partners acting on behalf of the Company. To ensure effective prevention and risk management, the policy establishes clear protocols in the following areas:

- **Policy Statements:** Prohibits all forms of bribery and corruption and provides strict company expectations and guidelines on gifts and hospitality, political and charitable contributions, and third-party relationships.
- **Oversight and Accountability:** The Managing Director reviews and approves the policy annually.
- **Training and Communication:** The policy is communicated to all relevant stakeholders and is available on the corporate website. All employees receive regular updates on the principles and requirements of the policy to ensure they are equipped to recognise and prevent unethical practices.

- **Reporting mechanisms:** Employees must report any concerns or suspicions regarding potential bribery or corruption directly to the Managing Director or through the Company’s confidential whistleblowing channel without fear of retaliation.

In the period under review, we have reported the following key performance indicators:

Year	FY2023	FY2024	FY2025
Confirmed incidents of corruption	0	0	0
Instances of non-compliance with laws and regulations	0	0	0
Monetary fines or non-monetary sanctions	0	0	0

As part of our commitment to high standards of business integrity and strong governance, SolarGy is actively working toward **ISO 37001** certification on Anti-Bribery Management Systems. This international standard provides a robust framework for preventing, detecting, and addressing bribery risks across our operations. As part of this initiative, we will establish a compulsory training on anti-bribery and corruption and educate 100% of employees in scope.



Whistleblowing

SolarGy is committed to maintaining the highest standards of integrity, transparency and accountability in all its operations. We empower our employees, contractors, suppliers and other stakeholders to report unethical or illegal conduct through a formal framework that ensures fairness and protection.

Our **Whistleblowing Policy** is designed to foster a culture of transparency where suspected misconduct – including fraud, corruption, harassment, discrimination, or other unethical practices - can be reported without fear of retaliation. This policy applies to all employees, contractors, suppliers, and third parties interacting with SolarGy, and is available on our corporate website. It is also reviewed as needed to ensure it remains aligned with international best practices and evolving legal requirements.

WHISTLEBLOWING MECHANISM

Reporting: Beyond business ethics, concerns such as health and safety risks and environmental hazards may also be reported. Whistleblowers can report concerns through multiple secure channels in confidentiality, including via a written report to the Managing Director or through our anonymous reporting form.

Protection: We maintain strict confidentiality throughout the investigation process and a zero-tolerance policy toward retaliation for reports made in good faith.

Independent Investigation: All reports are assessed and investigated promptly by an impartial investigator appointed by SolarGy. The Managing Director reviews all reports and oversees this process to ensure fair and timely resolution. The findings are documented and appropriate actions are taken based on these outcomes. Where necessary, we implement corrective measures and update policies to prevent recurrence.

Awareness: All employees receive regular training on the policy to ensure they understand the importance of reporting and are familiar with our confidential channels.

In the period under review, there were zero whistleblowing reports. We will continue spreading awareness about the whistleblowing process with the aim to foster a culture of openness and accountability. By ensuring that all concerns are addressed in a confidential, fair, and timely manner, we ensure a safe, ethical workplace that reinforces our standing as a trusted solar provider in the industry.

Data Privacy and Security

In an increasingly interconnected world, SolarGy recognises that robust cybersecurity and data privacy are foundational to stakeholder trust. We are committed to safeguarding the sensitive information of our clients and partners while protecting the digital infrastructure that manages our solar assets.

We adhere to all relevant data protection regulations, including Singapore’s **Personal Data Protection Act (PDPA)**, ensuring that the personal and operational data of our stakeholders is handled with the highest level of confidentiality. In addition, we conduct awareness sharing to our employees on cybersecurity best practices.

In FY2024 and FY2025, we are pleased to report that there were zero major cybersecurity incidents or losses of customer data.

Risk Management

At SolarGy, we recognise that effective risk management is the cornerstone of business resilience. We deploy a proactive risk management framework that allows us to identify, assess and mitigate risks, including sustainability-related risks. Among ESG risks, we focus particularly on environmental impact, supply chain integrity, and operational safety, ensuring that appropriate measures are integrated into our core business decision-making.

The risk management framework is embedded within our **Integrated Management System (IMS)**, overseen and implemented by Senior Management. The IMS provides a framework for the identification, assessment, treatment and monitoring of risks and opportunities across all business activities. Risk management processes are applied proportionally, according to the significance of the hazard, potential impact, and the context of each activity.

THE KEY ELEMENTS OF SOLARGY’S RISK MANAGEMENT FRAMEWORK INCLUDE:

Policies and Procedures: Safety & Health Management System (SHMS), Fall Protection Plan, Safe Work Procedure, Work Method Statements, and Safety Induction Trainings are in place to manage safety related risks.

Proactive hazard identification and risk assessment: Risks and potential hazards, ranging from operational to environmental to health and safety considerations, are systematically identified, assessed for severity and likelihood, and prioritised for control.

Risk treatment and controls: Progressive measures are implemented to mitigate or manage risks, with the effectiveness of these controls regularly reviewed. Significant hazards and impacts are considered in setting objectives and targets.

Record-keeping and monitoring: Risk assessments, controls, and any identified opportunities are documented and reviewed regularly to ensure continuous improvement.

Continuous improvement: By regularly updating our internal risk assessments and safety protocols, we ensure our corporate governance remains ethical, effective, and capable of addressing the challenges of an evolving renewable energy landscape.

Through continuous monitoring, review and documentation, the IMS supports the ongoing improvement of our sustainability performance and operational resilience.

To provide our stakeholders with objective assurance of our ethical conduct, we are committed to strengthening our internal frameworks through recognised global benchmarks. We aim to obtain more external certifications including the ISO 37001 certification, which will allow us to benchmark our ethical performance against global solar industry peers.



Supply Chain Management

Why it Matters

As a provider of solar PV solutions, SolarGy depends on a strong **supply chain**, from material extraction to panel manufacturing to transportation. As part of our **procurement practices**, we prioritise eco-friendly components and suppliers with sustainability credentials.

Our Management Approach

Our approach to sustainability expands beyond our own operations, to our supply chain. Based on the commitment stated in the policy, we apply sustainable procurement practices in procurement processes such as supplier selection and evaluation, and we prioritize sourcing materials and components locally, from certified suppliers and those with commitment to environmental and social sustainability and business ethics.

Policies and Frameworks

- Environmental Sustainability Policy
- Social Sustainability Policy
- Anti-Bribery and Corruption Policy

[GRI 3-3, 308-1, 414-1]

Responsible Procurement Practices

At SolarGy, we recognise that our environmental and social impact extends throughout our entire value chain. In a landscape of increasing regulatory requirements, stakeholder expectations and supply chain disruptions, we have designed our sustainable procurement processes to mitigate risk and ensure operational resilience. This approach also helps us reduce the environmental footprint of our projects thanks to the use of eco-friendly components from manufacturers with strong credentials.

We hold our suppliers and business partners to the same rigorous standards we uphold internally. Our approach focuses on aligning our suppliers with our commitments to fair labour practices, human rights, and environmental stewardship. By requiring strict compliance with all applicable laws, regulations and industry standards, we strive to foster a supply chain that reflects our own dedication to integrity and excellence.

We integrate Environmental, Social, and Governance (ESG) considerations into our procurement activities through the following areas:

Strategic Supplier* Selection & Qualification



Environmental Standards: We prioritise manufacturers and suppliers that demonstrate strong environmental credentials, including the use of eco-friendly components and renewable energy in production processes. Furthermore, we favour local suppliers to reduce logistics-related carbon emissions.



Ethical Sourcing: We source materials and components from suppliers who demonstrate a commitment to social sustainability and ethical business practices.



Verified Credentials: We prioritise vendors with recognised certifications, including ISO 14001 (Environmental Management System), Green Mark Certification and the National Environment Agency (NEA) certification.



Sustainability criteria: We establish clear sustainability criteria during selection of our suppliers and contractors to ensure supplier transparency and accountability. We send out questionnaires to our suppliers to understand more about their sustainability efforts and preferentially partner with those that demonstrate sustainability as a core principle of their business.

** Strategic Suppliers provide critical components and services essential to SolarGy's operations and are difficult to substitute.*

Supply Chain Integrity & Compliance



Due Diligence: Mandatory screening is conducted prior to engagement to verify compliance with anti-bribery and corruption laws.



Policy Alignment: All third-party agreements require provisions that comply with our Anti-Bribery and Corruption Policy. Third parties that fail to comply with the Policy may have their contracts terminated and be reported to the appropriate authorities.

Strategic Supplier Engagement & Collaborative Innovation



Promotion of circular practices: We actively collaborate with suppliers to implement sustainable packaging and waste reduction initiatives throughout the project lifecycle.



Strategic Engagement: We partner with suppliers who share our commitment to quality and excellence, notably Jinko Solar Co., Ltd. and Jolywood (Taizhou) Solar Technology Co., Ltd. Their ISO 9001:2015 certifications and JinkoSolar's achievement of the Ecovadis Silver Medal provide external validation of our high standards and reinforce the quality, safety and sustainability of our products across the entire value chain. By engaging with our suppliers to foster a culture of environmental responsibility, we drive the collaborative innovation necessary to reinforce the quality and sustainability of our products across the entire value chain.

By fostering strategic partnerships with suppliers who share our commitment to sustainability and quality, SolarGy ensures that our value chain remains resilient and aligned with the global transition to a low-carbon economy.

PARTNER SPOTLIGHT

Jolywood's French Carbon Footprint PPE2 Certification

SolarGy prioritises collaboration with suppliers who demonstrate a clear commitment to environmental responsibility and technological innovation. We believe a resilient value chain is built on shared sustainability goals, and we prioritise manufacturers that undergo rigorous third-party verification to reduce their environmental impact. A key example of this alignment is our partnership with Jolywood (Taizhou) Solar Technology Co., Ltd, which achieved the French Carbon Footprint PPE2 Certification for its N-type TOPCon modules in 2024.

This certification, governed by the French Energy Regulatory Commission (CRE), serves as a rigorous benchmark for solar products. It provides external validation of Jolywood's sustainability performance by assessing lifecycle greenhouse gas emissions – from raw material sourcing and production to logistics and usage. This recognition verifies that the modules meet the stringent environmental criteria required for high-end international photovoltaic markets.

For SolarGy, this achievement reinforces our commitment to procuring technology with a reduced embodied carbon footprint. By engaging with partners who hold these credentials, our projects contribute to global decarbonisation efforts through verified manufacturing practices. This collaboration highlights our mutual dedication to stay ahead of global environmental standards to ensure our clients receive the most efficient and responsibly produced solar solutions available.



Appendix

ESG Data

ENVIRONMENTAL STEWARDSHIP

GHG EMISSIONS	UNIT	FY2023	FY2024	FY2025
Total GHG emissions	tCO ₂ e	99.2	121.9	116.1
Scope 1 emissions	tCO ₂ e	84.2	104.6	93.5
Mobile combustion (Petrol)	tCO ₂ e	6.7	5.3	5.4
Mobile combustion (Diesel)	tCO ₂ e	77.6	99.3	88.1
Scope 2 emissions (location-based)	tCO ₂ e	14.9	17.3	22.6
Scope 2 emissions (market-based)	tCO ₂ e	14.9	10.3	12.2
Total GHG emissions (with RECs)	tCO ₂ e	99.2	114.9	105.6
Reductions in GHG Emissions				
Reduction (-) or increase in total GHG emissions (with RECs) against 2023 baseline	%	Baseline year	16%	7%
Annual reduction (-) or increase in Scope 1 emissions	%		24%	-11%
Reduction of Scope 2 emissions through RECs	%		-40%	-46%
Carbon Intensity				
Carbon intensity per kWh of renewable energy generated	gCO ₂ e/kWh	15.79	9.13	12.68
Scope 1 intensity per kWh of renewable energy generated	gCO ₂ e/kWh	13.41	8.31	11.21
Scope 2 intensity per kWh of renewable energy generated	gCO ₂ e/kWh	2.38	0.82	1.46
Carbon intensity per dollar of revenue	tCO ₂ e/mInSGD	3.67	4.21	5.15
Scope 1 intensity per dollar of revenue	tCO ₂ e/mInSGD	3.12	3.83	4.56
Scope 2 intensity per dollar of revenue	tCO ₂ e/mInSGD	0.55	0.38	0.59
Avoided emissions				
Saved CO ₂ e from new projects within one year	tCO ₂ e	2,512	5,036	3,334
Accumulated saved CO ₂ e from all projects completed since FY2023	tCO ₂ e	2,512	12,922	32,096

ENERGY MANAGEMENT	UNIT	FY2023	FY2024	FY2025
Renewable energy production				
Solar energy generated since company inception	MWh	329,077	426,002	544,640
Solar energy generated from new projects	MWh	6,279	12,589	8,335
Solar energy generation from new projects in 365 days	MWh	13,438	26,198	17,592
Accumulated solar energy generated since FY2023	MWh	6,279	32,306	80,240
Number of solar projects commissioned	Number	50	47	30
Number of solar panels installed	Number	20,433	36,420	20,686
Energy consumption				
Total Energy Consumption	GJ	1,269	1,576	1,476
Total Energy Consumption from Fuels	GJ	1,138	1,424	1,273
Total Energy Consumption from Electricity	GJ	130	151	203
Fuel consumption				
Petrol	L	2,887	2,301	2,353
Diesel	L	28,477	36,824	32,657
Electricity consumption				
Total electricity consumption	MWh	36.2	42.0	56.3
Office	MWh	25.0	27.9	33.0
Warehouse	MWh	0.4	1.4	3.1
Dormitories	MWh	10.8	12.7	20.3
Renewable energy consumption				
Purchased Renewable Energy Certificates (RECs)	MWh		17	26
Energy efficiency				
Energy Use Intensity (EUI) Electricity Consumed / GWh generated	MWh/GWh	5.77	3.34	6.75
Energy Use Intensity (Office)	MWh/GWh	3.98	2.22	3.96
Energy Use Intensity (Warehouse)	MWh/GWh	0.07	0.12	0.37
Energy Use Intensity (Dormitories)	MWh/GWh	1.72	1.01	2.43
Fuel Consumption Intensity Fuel Consumed / MWh generated	L/MWh	4.99	3.11	4.20
Fuel Consumption Intensity (Petrol)	L/MWh	0.46	0.18	0.28
Fuel Consumption Intensity (Diesel)	L/MWh	4.54	2.93	3.92

WASTE MANAGEMENT	UNIT	FY2023	FY2024	FY2025
Scrap Material Recycled	kg			38,268
Iron	kg			15,550
Aluminium	kg			14,516
Copper Wire/Cable	kg			7,482
Stainless steel	kg			720

WATER MANAGEMENT	UNIT	FY2023	FY2024	FY2025
Water Consumption				
Total Water Consumption	m ³	3,403	2,899	4,580
Office	m ³	126	205	256
Warehouse	m ³	9	34	108
Dormitories	m ³	3,268	2,660	4,216
Water Use Intensity	m ³ /GWh	547.6	230.3	549.5

EMPOWERING OUR PEOPLE

EMPLOYEE INFORMATION	UNIT	FY2023			FY2024			FY2025		
		M*	F*	TOTAL	M*	F*	TOTAL	M*	F*	TOTAL
Total number of employees	Number			30			35			40
Of which full-time employees	Number			25			34			39
Of which part-time employees	Number			5			1			1
Total employees by gender	Number	24	6	30	30	5	35	32	8	40
Total employees by age group										
Below 30 years old	Number			16			24			25
30-50 years old	Number			11			7			11
50 years old and above	Number			3			4			4
Total employees by position level and gender										
Senior management and directors	Number	5	1	6	3	1	4	3	2	5
Middle management	Number	19	2	21	16	2	18	23	4	27
General staff	Number	0	3	3	11	2	13	6	2	8
New employee hires by gender	Number	13	1	14	7	3	10	12	3	15
New employee hires by age group										
Below 30 years old	Number			10			9			9
30-50 years old	Number			4			0			6
50 years old and above	Number			0			1			0
Employee turnover by gender	Number	10	1	11	11	0	11	8	3	11
Employee turnover by age group										
Below 30 years old	Number			7			7			9
30-50 years old	Number			3			4			1
50 years old and above	Number			1			0			1

*M = Male; F= Female

OCCUPATIONAL HEALTH AND SAFETY	UNIT	FY2023	FY2024	FY2025
Total number of fatalities	Number	0	0	0
Employee	Number	0	0	0
Subcontractor	Number	0	0	0
Total number of recordable work-related injuries	Number	0	0	0
Employee	Number	0	0	0
Subcontractor	Number	0	0	0
Total high-consequence work-related injuries	Number	0	0	0
Employee	Number	0	0	0
Subcontractor	Number	0	0	0

TRAINING AND EDUCATION	UNIT	FY2023	FY2024	FY2025
Total training hours	Number	156	323	306
Average training hours per employee by gender	Number	5.2	9.2	7.7
Male	Number	6.0	10.8	9.5
Female	Number	2.0	0	0.4
Percentage of total employees trained	%	33.3	31.4	20.0

DRIVING INNOVATION AND EXCELLENCE

PRODUCT QUALITY AND SAFETY	UNIT	FY2023	FY2024	FY2025
Percentage of operations certified with ISO 9001, ISO 14001 and ISO 45001	%	100	100	100

UPHOLDING BUSINESS ETHICS

BUSINESS ETHICS AND INTEGRITY	UNIT	FY2023	FY2024	FY2025
Number of confirmed incidents of corruption	Number	0	0	0
Number of whistleblowing reports	Number	0	0	0
Number of major cybersecurity incidents	Number	0	0	0

Methodology

Sustainability Reporting Framework

Our Sustainability Report FY2024/FY2025 has been prepared with reference to the Global Reporting Initiative (GRI) Standards 2021, guided by the reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

Scope

The scope of the report is determined by the operational control approach and includes all assets and operations owned and controlled by SolarGy Pte Ltd.

Summation Variance Disclaimer

Where data figures are rounded to the nearest whole number, variance of ±1 may occur due to the cumulative effect of rounding adjustments.

Restatement Disclaimer

The FY2023 figures of renewable (solar) energy generated, CO₂e saved and all related metrics, such as intensity metrics, were restated due to standardization in methodology.

Environmental Stewardship

GHG Emissions

The methodology adopted for reporting GHG emissions is based on the GHG Protocol Corporate Accounting and Reporting Standard.

Scope 1 Emissions

Scope 1 emissions are the direct GHG emissions measured as tonnes of CO₂ equivalent (CO₂e). At SolarGy, they consist of emissions from mobile combustion of the company’s fleet. The fleet includes 6 vehicles: one petrol car, one diesel van and 4 diesel lorries. Emission factors for each type of fuel were sourced from the Singapore Emissions Factors Registry, equivalent to DEFRA 2025.

Scope 2 Emissions (location-based)

Scope 2 emissions are indirect GHG emissions calculated as tonnes of CO₂e emissions from purchased electricity in the offices, warehouses and rented dormitories, using the location-based approach from the GHG Protocol. The actual Grid Emission Factors (GEF) of 2024 and 2025 were sourced from the Singapore’s Energy Market Authority.

Scope 2 Emissions (market-based)

Market-based Scope 2 emissions equal location-based Scope 2 emissions reduced by the amount of purchased Renewable Energy Certificates (RECs).

Total GHG Emissions

The total GHG emissions are the sum of Scope 1 and Scope 2 (location-based) GHG emissions.

Total GHG Emissions (with RECs)

The total GHG emissions (with RECs) are the sum of Scope 1 and Scope 2 (market-based) GHG emissions.

Reductions in GHG Emisssions

Reduction (-) or increase in total GHG emissions (with RECs) against 2023 baseline refers to the reduction or increase in Scope 1 and Scope 2 (market-based) emissions in a given financial year against the baseline calculated in FY2023.

Annual reduction in Scope 1 emissions refers to the percentual difference between Scope 1 emissions of a given financial year against the amount in the previous financial year.

Reduction of Scope 2 emissions through RECs reflects the reduction achieved through the purchase of RECs within one financial year. It is the percentual difference between Scope 2 (location-based) and Scope 2 (market-based).

Carbon Intensity

Carbon intensity in gram CO₂e per dollar (SGD) of revenue is calculated by dividing the amount of total GHG emissions (with RECs) in a given financial year by total revenue.

Carbon intensity in tonne CO₂e per kilowatt-hour (kWh) of renewable energy generated is calculated by dividing the amount of GHG emissions (with RECs) in a given financial year by the Company’s total renewable energy produced from new projects completed in that period. The figure for FY2023 was restated due to change in methodology, in the definition of the period in scope, as well as an updated baseline emission factor.

Avoided Emissions

CO₂e saved from all projects since company inception in tonnes (tCO₂e) is the multiplication of the solar energy generated from all projects over the years since company inception and the baseline grid emission factor. Compared to the figure published in the previous Sustainability Report, a **new baseline emission factor** of 0.4 kgCO₂e/kWh (down from 0.52 kgCO₂e/kWh) was adopted to more closely reflect the actual Grid Emission Factor (GEF) of Singapore published by the Energy Market Authority (EMA) over the past few years. This new baseline emission factor was applied to all projects in the calculation.

Saved CO₂e from new projects within one year in tonnes (tCO₂e) refers to the amount of emissions avoided solely from the new projects completed in a given financial year assuming that a project starts saving emissions as soon as it starts producing solar energy. Projects completed in the last months of the financial year, therefore, may show limited impact,

irrespective of their full annual emission-saving potential. For calculation of this metric, the amount of renewable (solar) energy generated from new projects completed within one financial year is multiplied by the baseline emission factor (as described above). Due to the adoption of a new baseline emission factor, CO₂e saved in FY2023 figure was restated.

Accumulated saved CO₂e from all projects completed since FY2023 in tonnes (tCO₂e) is a cumulative amount consisting of GHG emissions saved from new projects in a given financial year and emissions saved over the years from all previous projects completed since FY2023. This metric is a product of the renewable (solar) energy generated from new projects completed since FY2023 multiplied by the baseline emission factor.

Energy Management

Renewable Energy Production

Solar energy generated since company inception in megawatt-hours (MWh) refers to the amount of solar energy from all projects deployed by SolarGy since its inception and is calculated using the standard multiplication formula of the capacity (kWp), number of days, average daily sunlight hours (4.4 for Singapore), and performance ratio (conservative 0.75). This formula is applied to all calculations of solar energy generated.

Solar energy generated from new projects in a given financial year in megawatt-hours (MWh) relate to new projects completed within that year and respective amount of solar energy generated using the above-described formula. This metric takes into account when the project was completed. Therefore, projects completed in the last months of the financial year may show low amounts of energy generated, irrespective of their full annual energy-generation potential.

Solar energy generated from new projects in 365 days in megawatt-hours (MWh) demonstrates the full annual potential for generating solar energy from all projects completed in one financial year. This full potential is typically achieved as of the second financial year from project completion.

Accumulated solar energy generated since FY2023 in megawatt-hours (MWh) refers to the amount of solar energy from all projects completed since FY2023.

Number of solar projects commissioned refers to all SolarGy’s projects that include installation of solar PV since the Company inception.

Number of solar panels installed is the number of solar panels installed over the years as part of all solar projects since the Company inception.

Total Energy Consumption

Total energy consumption metric in gigajoules (GJ) consists of fuel consumption (petrol and diesel) and consumption of purchased electricity. The conversion of respective energy consumptions into GJ was based on the energy coefficient stated in the Energy Statistics Manual, Annex 3 Units and Conversion Equivalents, issued by the International Energy Agency.

Fuel Consumption

Fuel consumption is measured in litres of purchased petrol and diesel for use in company’s vehicles that include one petrol car, one diesel van and 4 diesel lorries.

Electricity Consumption

Electricity consumption in megawatt-hours (MWh) refers to the amount of purchased electricity for SolarGy’s offices, warehouses and dormitories. In the reporting period it was noted that electricity data for one of the dormitories was incomplete, although the difference would be insignificant. We aim to enhance the data collection procedure to ensure completeness and accuracy of our electricity consumption data going forward.

Renewable Energy Consumption

Renewable energy consumption in megawatt-hours (MWh) refers to the amount of purchased or produced renewable energy for SolarGy’s own consumption. In the reporting period, SolarGy purchased Renewable Energy Certificates (RECs).

Energy Efficiency

Energy Use Intensity reflects how much electricity in megawatt-hours (MWh) was consumed by SolarGy per every gigawatt-hour (GWh) of solar energy generated from its new projects within one financial year. FY2023 figures were restated due to standardisation in methodology for calculating the solar energy generated from new projects.

Fuel Consumption Intensity reflects how much fuel in litres (L) was consumed by SolarGy per every MWh of solar energy generated from its new projects within one financial year. FY2023 figures were restated due to standardisation in methodology for calculating the solar energy generated from new projects.

Waste Management

Scrap Material Recycled

Scrap material recycled in kilograms (kg) refers to the weight of collected iron, aluminium, copper (wires/cables) and stainless steel from all projects in one financial year. These materials are collected for reuse and recycling.

Water Management

Total Water Consumption

Total water consumption in cubic metres (m³) refers to the amount of water purchased for use in SolarGy's offices, warehouses and dormitories. In the reporting period it was noted that water consumption data for one of the dormitories was incomplete, although the difference would be insignificant. We aim to enhance the data collection procedure to ensure completeness and accuracy of our water consumption data going forward.

Water Use Intensity

Water Use Intensity reflects how much water in cubic metres (m³) was consumed by SolarGy per every gigawatt-hour (GWh) of solar energy generated from its new projects within one financial year.

Empowering our People

Employee Information

Total number of employees

Number of employees that have an employment contract with SolarGy as of the end of the reporting period. 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.

Employees by gender, age group, employment type and position level

Employee demographics are categorised by gender, age group, employment type and position level. This data includes all employees that have an employment contract with SolarGy as of the end of the reporting period.

New Employee Hires

New employee hires refer to all employees that were hired by SolarGy during the reporting period.

Employee Turnover

Employee turnover refers to the number of employees who left SolarGy during the reporting period, either voluntarily or involuntarily.

Occupational Health and Safety Fatalities

Refers to the number of workplace fatal injuries that occurred during the reporting period.

Recordable work-related injuries

Includes any work-related injury resulting in death, lost time injuries, restricted work injuries, medical treatment beyond first aid, loss of consciousness or otherwise a significant injury diagnosed by a physician or other licensed healthcare professional.

High-consequence work-related injuries

Refers to a work-related injury that results in a fatality or in an injury from which the worker cannot fully recover within six months.

Training and Education

Total training hours

Refers to the total number of training hours provided to employees during the reporting period, including both internal and external training.

Average training hours per employee by gender

The average training hours per employee by gender is calculated by dividing the total number of training hours in the specific category by the total number of employees in the respective category.

Percentage of total employees trained

The percentage of total employees trained is calculated by dividing the total number of trained employees by the total number of employees at financial year end of the reporting period.

Driving Innovation and Excellence

Product Quality and Safety

Percentage of operations certified with ISO 9001, ISO 14001 and ISO 45001

Percentage of activities under SolarGy's operational control that is covered by valid ISO 9001, ISO 14001 and ISO 45001 certificates.

Upholding Business Ethics

Business Ethics and Integrity

Confirmed incidents of corruption

Confirmed incidents of corruption refers to the number of substantiated cases of corruption recorded during the reporting period.

Whistleblowing reports

Refers to the total number of whistleblowing reports received from any internal or external source through all designated whistleblowing channels during the reporting period.

Major cybersecurity incidents

Refers to substantiated breaches or complaints involving the leak, theft or loss of data that significantly impact SolarGy's assets, operations or reputation during the reporting period.

GRI Content Index

The Report has been prepared with reference to the disclosure requirements under the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021.

Statement of Use	SolarGy Pte Ltd has reported the information cited in this GRI content index for the period 1 July 2023 to 30 June 2025 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard	GRI Disclosure	Page Reference
GRI 2: General Disclosures 2021		
2-1	Organisational details	10
2-2	Entities included in the organisation's sustainability reporting	05
2-3	Reporting period, frequency, and contact point	05
2-4	Restatement of Information	05
2-5	External assurance	05
2-6	Activities, value chain and business relationships	10
2-7	Employees	38
2-9	Governance structure and composition	20
2-11	Chair of the highest governance body	20
2-12	Role of the highest governance body in overseeing the management of impacts	20
2-13	Delegation of responsibility for managing impacts	20
2-14	Role of the highest governance body in sustainability reporting	20
2-15	Conflict of interest	55
2-16	Communication of critical concerns	55
2-22	Statement on sustainable development strategy	14
2-23	Policy commitments	14
2-24	Embedding policy commitments	14
2-25	Processes to remediate negative impacts	55
2-26	Mechanisms for seeking advice and raising concerns	55
2-27	Compliance with laws and regulations	55
2-28	Membership associations	10
2-29	Approach to stakeholder engagement	22

GRI Standard	GRI Disclosure	Page Reference
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	23
3-2	List of material topics	23
3-3	Management of material topics	Under each material topic
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	55
205-3	Confirmed incidents of corruption and actions taken	55
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	30
302-3	Energy intensity	30
302-4	Reduction of energy consumption	30
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	35
303-3	Water withdrawal	35
303-5	Water consumption	35
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	25
305-2	Energy indirect (Scope 2) GHG emissions	25
305-4	GHG emissions intensity	25
305-5	Reduction of GHG emissions	25
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	34
306-2	Management of significant waste-related impacts	34
306-4	Waste diverted from disposal	34
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	60
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	38

GRI Standard	GRI Disclosure	Page Reference
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	44
403-2	Hazard identification, risk assessment, and incident investigation	44
403-4	Worker participation, consultation, and communication on occupational health and safety	44
403-5	Worker training on occupational health and safety	44
403-8	Workers covered by an occupational health and safety management system	44
403-9	Work-related injuries	44
403-10	Work-related ill health	44
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	42
404-2	Programs for upgrading employee skills and transition assistance programs	42
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	38
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	46
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	60
GRI 416: Customer Health and Safety 2016		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	49
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	55

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