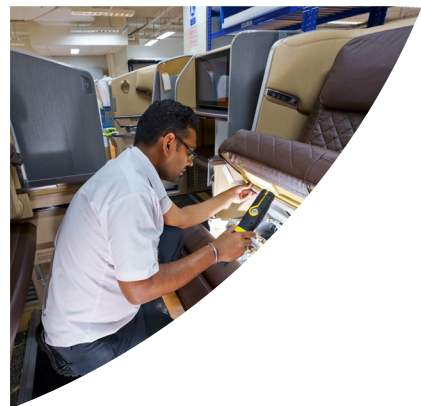
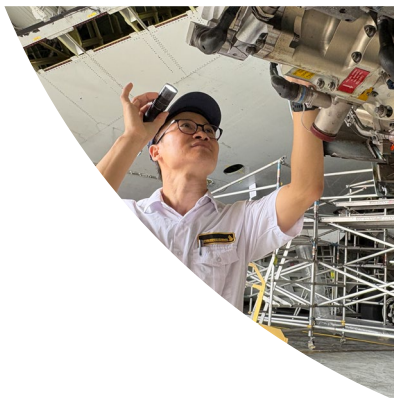




# Sustainability Report 2024/2025





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# About SIA Engineering Company

[2-1] [2-6]

SIA Engineering Company Limited (SIAEC) is a leading aviation maintenance, repair and overhaul (MRO) service provider based in Singapore. Together with 25 subsidiaries, joint venture (JV) and associated companies in Singapore, Cambodia, Hong Kong, Indonesia, Japan, Malaysia, the Philippines, United States and Vietnam, SIAEC provides a comprehensive suite of MRO services to airline customers and aerospace equipment manufacturers worldwide, ranging from airframe and line maintenance, repair and overhaul of engines and components, aircraft cabin modifications, to engineering and material management support.

SIAEC is listed on the Mainboard of the Singapore Exchange (SGX) and is a subsidiary of Singapore Airlines Limited (SIA).

## Our Mission and Core Values

[2-23]

Our Mission is underpinned by our Core Values, which define SIAEC's corporate culture.

### MISSION STATEMENT

SIA Engineering Company is engaged in providing aviation engineering services of the highest quality, at competitive prices for customers and a profit to the Company.

#### Customer First

Our customers are foremost in our minds all the time. We go the extra mile to exceed their expectations.

#### Pursuit of Excellence

We strive for the highest professional standards in our work and aim to be the best in everything we do.

#### Integrity

We strive for fairness in all our business and working relationships.



#### Safety

We regard safety as an essential part of all our operations. We maintain and adopt practices that promote the safety of our customers and staff.

#### Teamwork

We work with pride as one team to achieve success together.

#### Concern for Staff

We value our staff and care for their well-being. We treat them with respect and dignity and seek to provide them with appropriate training and development so that they can lead fulfilling careers.



# About This Report

This is the eighth Sustainability Report from SIAEC.

## Reporting Period

[2-3]

This report highlights our economic, environmental, social and governance initiatives and performance for the financial year 1 April 2024 to 31 March 2025 (FY2024/25). Data and information from past reporting cycles have been included, where available. The report is published annually on our [website](#) and SGXNet, with our last report published on 17 July 2024. This report is published on 10 July 2025.

## Reporting Scope and Boundary

[2-2]

All information, including data, statistics and targets presented in this report, relates to SIAEC's operations in Singapore where the majority of our activities are carried out, unless stated otherwise. We have included in this report sustainability data from all subsidiaries that were operational as at 31 March 2025:

- SIA Engineering (Philippines) Corporation
- Singapore Aero Support Services Pte. Ltd.
- SIA Engineering Japan Corporation
- SIA Engineering (USA), Inc.
- Aerospace Component Engineering Services Pte. Ltd.
- Jade Engineering Pte. Ltd.
- Asia Pacific Aircraft Component Services Sdn. Bhd.

The report excludes subsidiaries which are investment holding companies and dormant entities, as well as companies that have not commenced operations.

Please refer to page 25 for the full list of SIAEC's subsidiaries, as well as its JV and associated companies. Financial information relating to the SIAEC Group's business can be found in the FY2024/25 Annual Report.

## Reporting Framework

### GLOBAL REPORTING INITIATIVE (GRI)

This report has been prepared with reference to the GRI Universal Standards 2021. The GRI reporting framework is selected as it is widely used by organisations for sustainability reporting.

### SGX SUSTAINABILITY REPORTING LISTING RULES AND GUIDE

This report has been prepared in accordance with the six primary components set out in SGX-ST Listing Rule 711B and takes reference from the SGX Practice Note 7.6 Sustainability Reporting Guide, which provides guidelines on component requirements and reporting principles. SIAEC has adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and will be transitioning to the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards in respect of climate-related disclosures based on the regulatory timeline set by SGX.



## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

SIAEC supports the United Nations 2030 Agenda for Sustainable Development and recognises that businesses must do their part to achieve these goals. We have reviewed aspects important to SIAEC and our stakeholders, and identified 13 SDGs that our sustainability practices are in support of.

## Reporting Quality

[2-5]

While SIAEC has not sought external assurance for this report, SIAEC's sustainability reporting process for FY2024/25 was subjected to internal review in accordance with Rule 711B of the SGX-ST Listing Manual. In adherence to Rule 711B, SIA Internal Audit conducted a review on the Group's sustainability reporting process to further strengthen our governance framework, internal controls, processes and systems. Additionally, selected key material indicators were also reviewed to ensure robustness and accuracy of data collected and reported. All recommendations were addressed by Management, with the outcomes reported to the Board Audit Committee. SIA Internal Audit is a member of the Singapore Chapter of the Institute of Internal Auditors (IIA) and meets the Standards for the Professional Practice of Internal Auditing set by the IIA.

## Feedback

[2-3]

We value your feedback, which will help us to improve our reporting and sustainability practices. You can reach out to SIAEC's Sustainability Working Group at [siaec\\_sustainability@singaporeair.com.sg](mailto:siaec_sustainability@singaporeair.com.sg).





# CEO's Message

[2-22]

Over the past year, we saw developments in Singapore's sustainability landscape such as a new national climate target set for 2035 and SGX's plan for listed issuers to adopt the climate-related requirements in the IFRS Sustainability Disclosure Standards. As we navigate the evolving landscape, we remain focused on driving sustainable practices that are in the interest of our stakeholders, the environment, and the communities that we operate in. We continue to press on with our decarbonisation plans and make strides towards our net-zero emissions goal. Our commitment not only reflects responsible environmental stewardship but also ensures that we build business resilience while transitioning to a low carbon economy.

## Commitment to Environmental Stewardship

Guided by SIAEC's decarbonisation framework, we have identified sustainability initiatives to meet our 2030 environmental targets. During the financial year, we increased the use of clean energy with more solar panels installed at our subsidiary in the Philippines. Additional solar panels are also being set up in our Singapore facility. Following the introduction of electric tow tractors last year, plans are underway to replace our fleet of internal combustion engine cars with electric models. Additionally, in collaboration with the Civil Aviation Authority of Singapore (CAAS) and other key airport stakeholders, we have embarked on a trial to use renewable diesel for ground support equipment that currently do not have viable electric options. In our continual effort to improve energy efficiency of our equipment and facilities, we are upgrading the chiller system for Hangars 4 to 6 in Singapore to a more energy-efficient central chilled water system.

As part of the final phase of adopting the TCFD recommendations, we have completed a quantitative

climate scenario analysis to provide insights into the potential financial impact of key climate risks on our operations, which will allow us to make better-informed decisions on long-term strategies. We have also made progress in expanding our Scope 3 emissions reporting to improve visibility of our emissions across the value chain. Enhancing our sustainability reporting paves the way for the subsequent transition to the IFRS Sustainability Disclosure Standards, and underscores our commitment to transparency and effective climate governance.

## Continuous Improvement and Business Expansion

At SIAEC, continuous improvement is a key enabler of its sustained operational excellence. To support the drive for improvement in productivity, efficiency and quality, it is essential to foster a culture of continuous improvement in our workforce. The "Be The Change" programme was launched to instil a culture where employees are encouraged to contribute to process improvements. A key focus in FY2024/25 was the development of an Enterprise Operating System (EOS) to enhance operational consistency through redesigning workflows, with emphasis on standardisation, data-driven decision-making and systematic process improvements. To date, several pilot projects have been implemented successfully and we are progressively rolling out the EOS initiative to all business units. We are pleased to be awarded the "Aftermarket Service Provider of the Year" at the MRO Asia-Pacific Awards 2024, which recognises our dedication to enhancing operational efficiency and ensuring the highest standards of safety and reliability in aviation.

On the business expansion front, we have established a line maintenance subsidiary in Cambodia and a new component MRO joint venture in Malaysia. Additionally, we have entered



**Chin Yau Seng**  
Chief Executive Officer

into a legally non-binding Framework Agreement to explore investing in a line maintenance subsidiary of Iport Group in China. Our appointment by Air India as its Base Maintenance Strategic Partner serves as an early step towards entering the MRO space in India, where the aviation sector is poised for significant growth with the large number of new aircraft orders that have been placed by the local airlines. These collaborations highlight our maintenance capabilities and the trust that our global partners place in us, as we enhance our service offerings to meet the evolving needs of our customers.



# CEO's Message

[2-22]

## People and Safety at the Heart of SIAEC

Our employees remain a cornerstone of SIAEC's success and we continue to invest in their training and development. In recognition of our human resource practices, we received two Gold Standard Awards at the Singapore HR Awards 2024, celebrating our excellence in learning and talent management. Our employees' safety and well-being are our foremost priority. Rising global temperatures increase the risk of heat stress on our employees. To protect their health, we have implemented measures to prevent heat-related injuries and exhaustion, such as close monitoring of the weather, providing regular breaks, and operating delivery runs to supply drinking water to outdoor workers.

Our safety initiatives go beyond SIAEC as we collaborate with other airport stakeholders in programmes aimed at promoting safety. For example, SIAEC has been an active participant in the safety initiatives of the Changi Airport Group (CAG) and is proud to have received several awards at CAG's Airport Safety Awards in 2024, highlighting its commitment to fostering a robust safety culture.

## Giving Back to the Community

As SIAEC pursues growth, we aim to continue to contribute to society. Our Corporate Social Responsibility (CSR) activities include active participation by our employees in the community programmes organised by our charity partners. Among the various activities over the past year was the Community Chest's Fú Dài event in January 2025 where a group of our employees were part of the volunteers who had helped to pack and deliver essential

household items to seniors and low-income families. In recognition of our contributions to the Community Chest, we received a Charity Silver Award at the annual Community Chest Awards 2024.

## Our Journey Ahead

We would like to thank all our valued stakeholders and employees for their support of our sustainability journey.



As we journey forward, SIAEC remains steadfast in its commitment to sustainability, innovation and excellence. We will continue to create positive impact and contribute to our industry, environment and society as part of the effort to ensure a sustainable future for all.

**Chin Yau Seng**  
Chief Executive Officer (CEO)



# Sustainability Highlights



**27.5%**

**Reduction in Scope 1 and 2  
Emissions** Against Baseline



**17.2%**

**Reduction in  
Water Intensity** Against Baseline



**30.5%**

**of Waste Recycled**



**SkillsFuture Work-Study Programme  
Employer Appreciation Award**  
2024



**Gold Standard for  
Two Award Categories**  
at Singapore HR Awards 2024



**Two Awards**  
at MRO Asia-Pacific Awards 2024



**Charity Silver Award**  
at Community Chest Awards 2024



**Sustainability  
E-learning** for Employees







# Approach to Sustainability

At SIAEC, we engage proactively in charting the path towards a sustainable future. Under the guidance of our Board and Board Sustainability Committee, we are dedicated to continually enhance our sustainability practices.

## Sustainability Governance

[2-9] [2-11] [2-12] [2-13] [2-14] [2-19] [2-20]

The Board of Directors is responsible for overseeing sustainability in SIAEC. To manage sustainability matters more effectively, committees across the Board and Management have been established to embed environmental, social and governance considerations into the Group's business, operations and strategies and to foster a culture of sustainability in SIAEC.

To support the Board in managing climate-related risks, SIAEC has integrated management of climate-related risks into its Enterprise Risk Management Framework and reporting structure, where the Group Risk & Compliance Management Committee, which is chaired by CEO, reports on key risks to respective Board committees, with updates on environmental and climate risks to the Board Sustainability Committee. Please refer to the Corporate Governance section of the FY2024/25 Annual Report and the Business Ethics and Governance section of this report for an overview of SIAEC's risk management framework and reporting structure.

To promote long-term success and embed sustainability into our business operations, sustainability and climate-related goals have been integrated into the performance scorecards of Senior Management, aligning with the enhanced Senior Management Total Remuneration Philosophy. The performance of Senior Management is assessed on the same principles across five broad categories of targets consisting of economic, environmental, social and governance metrics, aligned with the Company's sustainability strategy:

- Financial and Business
- Investment and Operations
- People and Organisational Development
- Safety and Quality
- Strategic and Sustainability Initiatives

### Board of Directors

The Board, which is chaired by a non-executive and Independent Director, oversees sustainability in SIAEC through the various Board committees and ongoing communication with Senior Management. Through these engagements, the Board provides strategic guidance and direction on SIAEC's sustainability strategy and performance. This also includes reviewing and approving the material sustainability topics and Sustainability Report. The Board receives regular updates on key sustainability issues from the Board Sustainability Committee.

### Board Sustainability Committee

The Board Sustainability Committee, which is chaired by a non-executive and Independent Director and comprises two other Independent Directors, CEO and Chief Sustainability Officer, was established to assist the Board with its oversight responsibilities in accelerating, leading and guiding SIAEC Group's sustainability and climate resilience efforts.

### Management Committee

The Management Committee, which convenes weekly, comprises Senior Management as members and is chaired by CEO. The Management Committee guides the Sustainability Working Group on sustainability matters. The Management Committee also maintains oversight of the potential and actual impacts of SIAEC's activities on the economy, environment and people, as well as reviews material sustainability topics, targets and performance, initiatives and the Sustainability Report. The Management Committee updates the Board Sustainability Committee thrice a year on key sustainability matters.

### Sustainability Working Group

The Sustainability Working Group meets monthly and is co-chaired by the Chief Sustainability Officer and Chief Financial Officer. The Sustainability Working Group comprises representatives from the operations and key support divisions in SIAEC, and was formed to foster a culture of sustainability and advance sustainability initiatives in SIAEC.

Since FY2023/24, the performance scorecards of Senior Management have incorporated yearly climate and environmental-related targets to ensure SIAEC stays on course to meet its 2030 goals. For more details on SIAEC's remuneration policies, please refer to the FY2024/25 Annual Report.

## Board Statement

[2-22]

The Board recognises the importance of leadership involvement in sustainability management at SIAEC and is committed to ensuring that SIAEC is on track to meet its long-term sustainability targets.

The Board provides guidance and works closely with the Management Committee on SIAEC's overall sustainability strategy, policies and business objectives, taking into consideration material economic, environmental, social and governance factors. This includes the review, management and monitoring of SIAEC's material sustainability topics, targets and performance, and initiatives. The Board has also established the Board Sustainability Committee to oversee sustainability matters by accelerating, leading and guiding SIAEC's sustainability efforts.

In FY2024/25, the Board was involved in the review of SIAEC's material sustainability topics. The Board also approved SIAEC's Sustainability Report, which incorporated enhanced climate-related disclosures to better articulate our sustainability governance, climate-related risks and corresponding risk management strategies based on the TCFD recommendations, which will facilitate the subsequent transition to the IFRS Sustainability Disclosure Standards.



# Stakeholder Engagement

[2-12] [2-28] [2-29] [3-1] [3-3]

SIAEC recognises the pivotal role its stakeholders play in sustainability and through active engagement, seeks to understand their interests and address their concerns. Key stakeholders are identified as groups who are either affected by or have influence over SIAEC's business and operations. Through various engagement forums like dialogues and surveys, SIAEC Board and Management gather feedback and gain insights into the actual and potential impact of topics of interest to various stakeholder groups. These engagements aid the Company in developing appropriate responses and initiatives to be integrated into its sustainability practices and strategies, which contribute towards operational efficiency and improving service quality.

To evaluate the effectiveness of the measures implemented in response to stakeholder inputs, SIAEC continues to gather feedback in areas such as customer satisfaction, employee engagement, etc. Feedback is reviewed by Management and, where appropriate, by the Board, such as the results from customer surveys. We remain committed to maintaining open lines of communication with our stakeholders to ensure our business and operations align with their expectations and our shared goal of sustainable success.

Key Stakeholders and Our Commitment	Engagement Methods	Topics of Interest	Our Responses
<b>Employees</b> We value our employees and care for their well-being and development.	<b>Mobile applications:</b> <ul style="list-style-type: none"> <li>1SQ mobile web application</li> <li>Viva Engage</li> </ul> <b>In-house communication channels:</b> <ul style="list-style-type: none"> <li>SharePoint intranet portal</li> <li>In-house online newsletter, Precision</li> <li>Toolbox briefings</li> <li>Monthly employee communication decks</li> <li>E-learning such as sustainability and diversity</li> </ul> <b>Dialogues with Senior Management:</b> <ul style="list-style-type: none"> <li>Updates from Senior Management at Business Meetings on half-year and full-year financial performance</li> <li>Senior Management dialogues with various employee groups</li> </ul> <b>Surveys:</b> <ul style="list-style-type: none"> <li>Biennial organisational climate survey</li> <li>Pulse survey on various topics like well-being, digital, etc.</li> </ul> <b>Annual events:</b> <ul style="list-style-type: none"> <li>Safety &amp; Security Week</li> <li>HR Week</li> </ul> <b>Grievance mechanism:</b> <ul style="list-style-type: none"> <li>Procedure outlined in collective agreements to resolve grievances</li> </ul>	<ul style="list-style-type: none"> <li>Company/Group performance and sustainability of business</li> <li>Employee policies, welfare and activities</li> <li>Workplace, safety and work environment-related issues</li> <li>Employee well-being (including mental wellness)</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining communication channels with employees to provide updates on topics of interest (In-house online newsletter, Senior Management dialogues, publish survey results, etc.)</li> <li>Providing employees with welfare benefits and organising social, sports and recreational activities</li> <li>Fostering a strong safety culture through initiatives such as the Aviation and Workplace Safety Promotion Centres</li> <li>Supporting employee well-being through wellness talks, mental health tips, and counselling helpline and services on our Employee Wellness Portal</li> </ul>





# Stakeholder Engagement

[2-12] [2-28] [2-29] [3-1] [3-3]

Key Stakeholders and Our Commitment	Engagement Methods	Topics of Interest	Our Responses
<b>Unions</b> We work closely with our union partners to maintain good industrial relations and ensure fair employment terms for our employees.	<b>Engagement with unions:</b> <ul style="list-style-type: none"> <li>Regular meetings between Management and unions to discuss employee-related issues</li> <li>Informal get-together sessions and retreats to maintain collaborative relationships with union partners</li> <li>Lunch with Chairman and union leaders</li> </ul>	<ul style="list-style-type: none"> <li>Employee policies, training and labour practices</li> <li>Company/Group performance and sustainability of business</li> </ul>	<ul style="list-style-type: none"> <li>Actively involving unions in discussion of workforce-related matters</li> <li>Providing unions with regular updates on SIAEC's business outlook and activities</li> </ul>
<b>Customers</b> We are committed to providing our customers high quality aviation engineering services.	<b>Engagement with customers:</b> <ul style="list-style-type: none"> <li>Regular updates to customers on status of the aircraft maintenance checks or performance of key performance indicators through emails, teleconferences and meetings</li> <li>Sharing Company updates through Customer Newsletter, Instagram and LinkedIn</li> <li>Customer visits</li> <li>Customer portal</li> <li>Annual Customer Appreciation Event</li> </ul> <b>Survey:</b> <ul style="list-style-type: none"> <li>Annual Independent Customer Survey</li> </ul> <b>Events:</b> <ul style="list-style-type: none"> <li>Biennial Singapore Airshow</li> <li>International MRO shows and exhibitions</li> </ul>	<ul style="list-style-type: none"> <li>Timely completion of the maintenance checks while staying within budget</li> <li>Fulfilment of key performance indicators and service levels</li> <li>Compliance with quality standards of aircraft maintenance</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining regular contact with our customers to update status of maintenance checks as well as ensuring timely service delivery</li> <li>Coordinating with customers to optimise resources and support their operations</li> <li>Improving service quality and enhancing our reputation in the industry</li> </ul>
<b>Suppliers</b> We treat our suppliers with respect and fairness and expect them to uphold high standards of business ethics and adhere to applicable laws and regulations.	<b>Engagement with suppliers:</b> <ul style="list-style-type: none"> <li>Meetings, emails, teleconferences with suppliers to discuss commercial and operational matters</li> </ul> <b>Review of suppliers:</b> <ul style="list-style-type: none"> <li>Regular review of suppliers' performance to ensure compliance with the established standards, procedures or key performance indicators</li> <li>Review of suppliers' sustainability practices and evaluate any breaches of Suppliers' Code of Conduct</li> <li>Supplier risk assessments during the selection phase</li> <li>Questionnaire for key suppliers in relation to their emissions and decarbonisation plans</li> </ul>	<ul style="list-style-type: none"> <li>Selection of cost-effective, socially and environmentally responsible suppliers</li> <li>Evaluation of suppliers' performance and sustainability practices</li> <li>Compliance with Suppliers' Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining regular engagements with suppliers</li> <li>Evaluating suppliers before appointment</li> <li>Engagement with key suppliers to better understand their emissions, targets, initiatives and plans to decarbonise operations, which will contribute towards reducing Scope 3 emissions in our supply chain</li> <li>Ensuring that all suppliers adhere to our Suppliers' Code of Conduct</li> </ul>





# Stakeholder Engagement

[2-12] [2-28] [2-29] [3-1] [3-3]

Key Stakeholders and Our Commitment	Engagement Methods	Topics of Interest	Our Responses
<b>Government Agencies, Authorities and Trade Associations</b> We work closely with government agencies, authorities and trade associations, and ensure compliance with applicable laws and regulations, as well as participate in industry-wide initiatives.	<b>Membership in industry associations:</b> <ul style="list-style-type: none"> <li>Participation in events and activities of trade associations. The Company is a member of the Singapore Business Federation, Singapore Institute of Directors, Singapore National Employers Federation and Association of Aerospace Industries (Singapore)</li> </ul> <b>Engagement with government agencies, authorities:</b> <ul style="list-style-type: none"> <li>Visits by aviation authorities' auditors</li> <li>Collaborate with industry and government agencies</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with applicable laws and regulations</li> <li>Industry collaboration for growth and sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring adherence to all relevant laws and regulations through regular audits and assessments</li> <li>Maintaining close coordination and collaboration with the Singapore government agencies, authorities and trade associations</li> </ul>
<b>Community</b> We strive to create positive impact to local communities where SIAEC operates through local community engagement projects.	<b>Community engagement programmes:</b> <ul style="list-style-type: none"> <li>Participation of employee volunteers in community projects</li> <li>Environmental outreach activities</li> <li>Donations</li> </ul>	<ul style="list-style-type: none"> <li>Contributions and support towards social and environmental causes</li> </ul>	<ul style="list-style-type: none"> <li>Collaborating with CSR partners and social enterprises on community projects and environmental outreach activities</li> </ul>
<b>Shareholders</b> We aim to create sustainable shareholder value by maximising returns for long-term profitability.	<b>Communication channels:</b> <ul style="list-style-type: none"> <li>Company announcements, press releases and information of interest to shareholders are available on SGXNet and SIAEC's corporate website</li> <li>Investor relations contact details are available on SIAEC's corporate website</li> </ul> <b>Reports and Annual General Meeting:</b> <ul style="list-style-type: none"> <li>Annual Report</li> <li>Sustainability Report</li> <li>Annual dialogue between shareholders and Board of Directors and Senior Management at the Annual General Meeting</li> <li>Biannual Analyst Briefings</li> <li>Quarterly business updates and interim financial results</li> </ul> <b>Events:</b> <ul style="list-style-type: none"> <li>Management participation in non-deal road shows, corporate access forums and conferences, institutional investor meetings and conference calls</li> </ul>	<ul style="list-style-type: none"> <li>Key challenges and financial performance of the Group</li> <li>Sustainability policies and practices</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining communication channels and sharing timely updates with shareholders through platforms such as Annual General Meetings, analyst briefings, business updates and interim financial reporting</li> <li>Committing to transparency in our sustainability efforts</li> </ul>



# Stakeholder Engagement

[2-12] [2-28] [2-29] [3-1] [3-3]

## Key Stakeholders and Our Commitment

### JV Partners

We strive to develop long-term growth opportunities with our JV partners.

## Engagement Methods

### Engagement with partners:

- Partnership Management Division oversees and coordinates engagement activities with subsidiaries, JV and associated companies, as well as with Original Equipment Manufacturer (OEM) partners to explore growth opportunities, develop new capabilities, provide advice and support for strategic restructuring and acquisition/divestment activities
- Management review of subsidiaries, JV and associated companies' performance and matters
- Representation and participation of SIAEC nominee directors at JV Board meetings
- Updates to SIAEC Board and Board committees on subsidiaries, JV and associated companies' performance and growth plans
- Annual JVs & Partners Forum to share latest industry trends and collaborate on strategic and business opportunities, with the attendance of subsidiaries, JV and associated companies, OEM partners, government agencies and SIA, etc.
- Annual JV Quality and Safety Seminar to share industry and regulatory developments in the areas of aviation safety and workplace safety, with the attendance of subsidiaries, JV and associated companies, and regulatory authorities

### Audits:

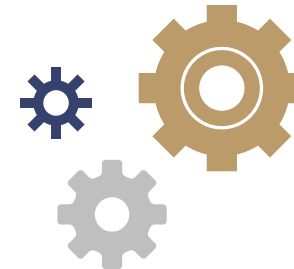
- Internal audits to monitor subsidiaries, JV and associated companies' internal controls and compliance
- Regulatory audits on subsidiaries, JV and associated companies to ensure safety and quality standards are maintained

## Topics of Interest

- Performance and strategic development of subsidiaries, JV and associated companies, including sustainability matters
- Tracking and supporting the growth of subsidiaries, JV and associated companies
- Promoting synergies for mutual benefits among subsidiaries, JV and associated companies

## Our Responses

- Maintaining regular engagements with subsidiaries, JV and associated companies, as well as OEM partners
- Conducting regular meetings to assess growth and sustainability initiatives
- Providing oversight and strategic support to enhance overall performance and promote collaborations and good safety practices





# Materiality Assessment

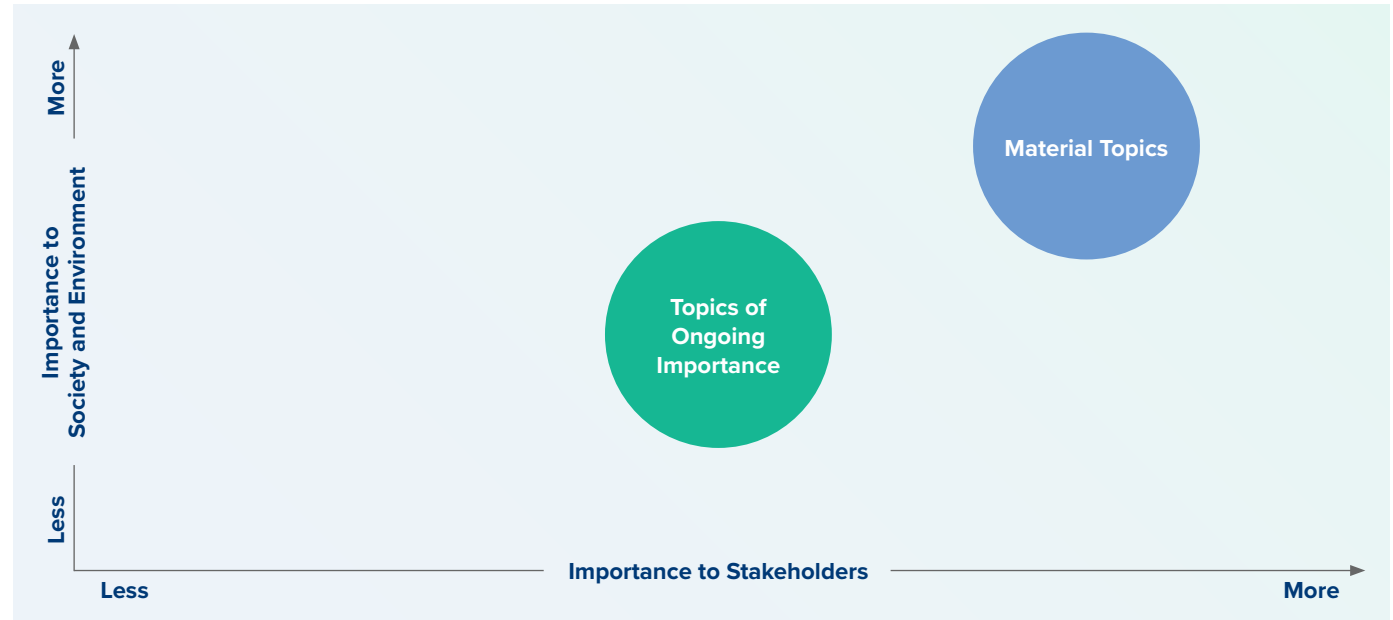
[3-1] [3-2]

SIAEC has been conducting annual materiality assessments and revalidation exercises to understand the sustainability topics important to SIAEC and its stakeholders. In FY2022/23, a comprehensive materiality assessment supported by an independent consultant was performed, where we sought feedback from key internal and external stakeholders via surveys to reaffirm our list of material topics and topics of ongoing importance. While the topics of ongoing importance may not be classified as material by stakeholders, SIAEC acknowledges their importance to the business and continues to provide information on the management of these areas.

In FY2024/25, the Company performed an internal revalidation to ensure that the identified sustainability topics remained relevant and key to SIAEC. The results of the review were presented to the Board Sustainability Committee and the Board for approval.

All existing material topics and topics of ongoing importance were assessed to remain relevant, and the Board approved the addition of "Biodiversity Management" as a topic of ongoing importance, acknowledging the importance of protecting biodiversity in SIAEC's operations where relevant.

## Materiality Matrix



## Stages for Materiality Assessment FY2024/25

**1**  
STEP

Based on internal research and initial review, potential topics were identified and added to SIAEC's existing list of sustainability topics for assessment.

**2**  
STEP

Internal feedback from divisions on their respective interactions with key internal and external stakeholder groups were sought. The sustainability topics were prioritised taking into consideration the economic, environment and social impacts of SIAEC's businesses.

**3**  
STEP

Validation of material sustainability topics by the Sustainability Working Group and Management Committee, including benchmarking with other organisations.

**4**  
STEP

Approval of material sustainability topics by the Board Sustainability Committee and the Board.





# Sustainability Framework

SIAEC's Sustainability Framework consolidates its material topics and topics of ongoing importance into four key pillars, serving as a blueprint to guide its development and initiatives in this decade. For each material topic, the Company has set targets to achieve by 2030. Our sustainability topics are also in support of 13 United Nations SDGs.

## Enhance Value Creation

### Material Topics

- Economic Performance and Value Creation
- Innovation and Technology
- Capability Building and Internationalisation
- Service Quality
- Business Ethics and Governance
- Compliance with Laws and Regulations
- Data Protection and Cybersecurity

### Topic of Ongoing Importance

- Human Rights, Child and Forced/ Compulsory Labour

## Empower Our Workforce

### Material Topics

- Employee Health, Safety and Well-being
- Talent Attraction, Retention, Training and Development

### Topics of Ongoing Importance

- Diversity, Equal Opportunity and Non-discrimination
- Labour-Management Relations

## Manage Our Environmental Impact

### Material Topics

- Climate Change Resilience and Mitigation
- Energy and Emissions Management
- Water and Effluents Management
- Waste Management and Resource Circularity

### Topic of Ongoing Importance

- Biodiversity Management <sup>[NEW]</sup>

## Pursue Active Partnerships

### Material Topic

- Sustainable Supply Chain Management

### Topic of Ongoing Importance

- Community and Social Vitality









### 13 United Nations SDGs





# List of Material Topics, Impacts and Targets

[3-3]

Material Topics	Why is this topic important and the potential negative and positive impacts on the Economy, Environment, People	FY2024/25 Performance	FY2025/26 Targets (Short-term)	2030 Targets (Medium-term)
<b>Primary Stakeholders Impacted:</b> Shareholders, Employees, Unions, JV Partners, Customers, Suppliers, Government Agencies, Authorities and Trade Associations				
 <b>Economic Performance and Value Creation</b>	Ensuring that SIAEC has strong financials, efficient operational processes and an optimised asset base is crucial to the long-term viability and growth of the Company. A robust and sustainable economic performance not only creates a positive financial standing for SIAEC, but also contributes to the economic and social aspects of the countries that it operates in by providing employment opportunities, which will improve the livelihood of local communities. Furthermore, SIAEC is a key player in Singapore's aviation MRO sector, which contributes substantially to the global MRO output. Conversely, poor financial performance may affect job security and the livelihood of employees, and may even have an impact on the wider economy. In the pursuit of long-term value, integrating sustainability into operational strategies will also improve resource efficiency and minimise the environmental impact of our services and operations.	 Improvement in economic performance	<ul style="list-style-type: none"> <li>Continue to generate and distribute sustainable economic value to our shareholders and stakeholders, while ensuring long-term value creation (Perpetual target)</li> </ul>	
 <b>Innovation and Technology</b>	Fostering a culture of technological advancement and innovation is essential for SIAEC to maintain its competitive edge and serve its customers better. It plays a pivotal role in enhancing operational efficiency, minimising downtime and improving service quality of the Company. Embracing innovative technologies can also increase competitiveness and productivity. However, we are mindful that this shift may also lead to job displacements if SIAEC does not redefine its jobs well and reskill employees accordingly. On the environmental front, technological advancements in the areas of sustainable aviation fuels and electrification can help reduce our carbon footprint.	 <ul style="list-style-type: none"> <li>Trial of autonomous bus to transport staff around Changi Airport's airside</li> <li>Implementation of ETask to digitalise aircraft maintenance documentation</li> </ul>	<ul style="list-style-type: none"> <li>Continue to develop innovative solutions to aid employees in enhancing safety and efficiency, meet customers' changing needs and stay at the forefront of the industry (Perpetual target)</li> </ul>	
 <b>Capability Building and Internationalisation</b>	Capability building and internationalisation are critical for SIAEC to diversify and access broader markets for more business opportunities. At the same time, up-to-date maintenance capabilities are crucial to meeting the demands of customers. A wider geographical market presence will also provide more employment opportunities for the locals and boost the economy of the host country. Conversely, the failure to conduct adequate market research on SIAEC's expansion strategies may lead to value erosion.	 <ul style="list-style-type: none"> <li>Incorporation of new line maintenance subsidiary in Cambodia and component JV in Malaysia</li> <li>Signed framework agreement to explore investing in Airport Aircraft Maintenance &amp; Engineering in China</li> </ul>	<ul style="list-style-type: none"> <li>Continue to expand our capabilities and geographical footprint to better serve customers' needs (Perpetual target)</li> </ul>	
 <b>Service Quality</b>	Ensuring a high level of service quality is critical to the Company's mission and to ensuring that aircraft are airworthy. Fostering strong service quality can elevate SIAEC's standing and reputation in the industry, thus increasing business, creating jobs and aiding economic growth. Stringent adherence to quality standards will also ensure that environmental regulations are met during aircraft maintenance, reducing any potential adverse impacts on the environment and community. Conversely, we recognise that the failure to deliver high service quality can lead to concerns over the safety of aircraft maintained by SIAEC.	 No major findings from audits by aviation authorities	<ul style="list-style-type: none"> <li>No major findings from audits by aviation authorities (Perpetual target)</li> </ul>	



Achieved



# List of Material Topics, Impacts and Targets

[3-3]

Material Topics	Why is this topic important and the potential negative and positive impacts on the Economy, Environment, People	FY2024/25 Performance	FY2025/26 Targets (Short-term)	2030 Targets (Medium-term)
 <b>Business Ethics and Governance</b>	SIAEC recognises that strong corporate governance is critical to the sustainability of the business and important to all its stakeholders. It provides the foundation to empower SIAEC to make well-informed decisions, attract like-minded investors and improve overall value creation. On the contrary, mismanagement or violations of corporate governance standards and codes may raise concerns regarding business ethics. Besides impacting the Company's reputation, it will also affect SIAEC's ability to attract customers, talent and business partners.	 No non-compliance with regulatory laws and corruption	<ul style="list-style-type: none"> <li>No non-compliance with regulatory laws and corruption (Perpetual target)</li> </ul>	
 <b>Compliance with Laws and Regulations</b>	Compliance with laws and regulations is critical for SIAEC to maintain its reputation, ensure the safety of employees and customers, and prevent legal risks. At the same time, the Company recognises that failure to adhere to the laws and regulations could result in fines, penalties, or the revocation of its licences or other regulatory approvals, which could eventually disrupt operations, lead to human rights infringements and impact reputation.			
 <b>Data Protection and Cybersecurity</b>	With an increasing shift towards digitalisation and artificial intelligence (AI), data protection and cybersecurity are of great importance. Aircraft MRO companies handle sensitive customers' data and their protection is essential to preventing information breaches that could cause financial damage or harm the Company's reputation. Establishing robust data protection systems will also ensure that SIAEC's value chain, customers and employees have access to a safer digital environment. If stringent data protection standards are not maintained, it may create vulnerabilities in SIAEC's systems and place customer data and employee personal data at risk of privacy violations.	 No major incidents of cybersecurity and data breaches	<ul style="list-style-type: none"> <li>No major incidents of cybersecurity and data breaches (Perpetual target)</li> </ul>	
<b>Primary Stakeholders Impacted:</b> Employees, Unions				
 <b>Employee Health, Safety and Well-being</b>	SIAEC recognises that ensuring employee health, safety and well-being are crucial to both the Company and its workforce. By prioritising health and safety measures, SIAEC can have a workforce that is not only healthier and safer but also more productive and engaged, contributing positively to the Company's growth. Moreover, promoting employee well-being can lead to reduced medical absences and turnover rates, further bolstering organisational efficiency and stability. Conversely, inadequate management of employee health, safety and well-being may result in increased workplace accidents or health issues, which can lead to increased medical costs, lost productivity, and lower employee morale and job satisfaction.	 No work-related fatalities	<ul style="list-style-type: none"> <li>No work-related fatalities (Perpetual target)</li> <li>Continue to promote employee health, safety and well-being as ongoing priorities for the Company through regular engagement and activities (Perpetual target)</li> </ul>	










Achieved





# List of Material Topics, Impacts and Targets

[3-3]

Material Topics	Why is this topic important and the potential negative and positive impacts on the Economy, Environment, People	FY2024/25 Performance	FY2025/26 Targets (Short-term)	2030 Targets (Medium-term)
 <b>Talent Attraction, Retention, Training and Development</b>	<p>Talent attraction, retention, training and development initiatives can foster a skilled and motivated workforce, leading to increased productivity, innovation and overall economic growth. By offering competitive training and development opportunities, SIAEC can empower its employees to adapt to evolving job roles and technologies. Moreover, a focus on talent retention can also reduce turnover rates. Conversely, inadequate management of SIAEC's employees may result in the loss of experienced workers and consequentially, potential disruptions to operations.</p>	 <ul style="list-style-type: none"> <li>Average of 49.7 training hours per employee</li> <li>SkillsFuture Work Study Programme Employer Appreciation Award 2024</li> <li>Gold Standard for Two Award Categories at Singapore HR Awards 2024</li> </ul>	<ul style="list-style-type: none"> <li>Maintain average of 34 training hours per employee</li> <li>Grow capabilities and continuous improvement culture for sustainable business growth (Perpetual target)</li> <li>Develop people strategy centred on personal development, talent management, employee well-being and engagement (Perpetual target)</li> </ul>	
<b>Primary Stakeholders Impacted:</b> Shareholders, JV Partners, Employees, Customers, Suppliers, Government Agencies, Authorities and Trade Associations, Community				
 <b>Climate Change Resilience and Mitigation</b>	<p>The understanding of potential risks and impacts of climate change on SIAEC's business and performance is crucial. It drives the implementation of measures to mitigate these risks and seize opportunities. This approach allows SIAEC to adapt to the changing landscape for sustainable growth while also contributes positively towards global net-zero goals. Conversely, inadequate measures to manage and adapt to the impacts of climate change could lead to operational disruptions arising from acute or chronic weather conditions, health and safety risks for employees, declining economic performance as competitors transition to a low carbon economy, etc.</p>	 <p>27.5% reduction in Scope 1 and 2 emissions against FY2019/20 baseline and on track to meet 2030 target</p>	<ul style="list-style-type: none"> <li>Continue to drive decarbonisation plans to halve Scope 1 and 2 emissions (against FY2019/20 baseline) by 2030</li> </ul>	<ul style="list-style-type: none"> <li>Halve Scope 1 and 2 emissions (against FY2019/20 baseline)</li> <li>Net-zero emissions by 2050 (long-term target)</li> </ul>
 <b>Energy and Emissions Management</b>	<p>SIAEC's energy consumption mainly arises from the use of electricity to support daily MRO activities in its hangars, workshops and offices. Emissions reduction efforts, including the use of renewable energy, have a direct positive impact on the climate. Enhancing energy efficiency within SIAEC's business operations not only decreases overall emissions and supports climate change mitigation efforts, but also reduces operational costs. Continued use of high-emitting fuels could continue to negatively affect the environment. The inability to transition to energy-efficient technologies and alternative fuels could also potentially lead to a loss of business.</p>	 		



Achieved



On Track



# List of Material Topics, Impacts and Targets

[3-3]

Material Topics	Why is this topic important and the potential negative and positive impacts on the Economy, Environment, People	FY2024/25 Performance	FY2025/26 Targets (Short-term)	2030 Targets (Medium-term)
 <b>Water and Effluents Management</b>	SIAEC utilises water to support its daily MRO activities. We also treat wastewater before discharge to the public sewers. Improved water efficiency and effluent waste management will exert less strain on local water resources, consequently preserving public water supplies for community benefit. Conversely, improper use and inadequate treatment and discharge of wastewater may harm the environment, contaminate water systems, threaten aquatic life, and pose health risks to employees and local communities.	 17.2% reduction in water intensity from baseline (FY2017/18 to FY2019/20 average)   No non-compliance with regulations on effluents management	<ul style="list-style-type: none"> <li>Continue to pursue water conservation initiatives to reduce 15% water intensity from baseline (FY2017/18 to FY2019/20 average) by 2030</li> <li>No non-compliance with regulations on effluents management (Perpetual target)</li> </ul>	<ul style="list-style-type: none"> <li>15% reduction in water intensity from baseline (FY2017/18 to FY2019/20 average)</li> </ul>
 <b>Waste Management and Resource Circularity</b>	SIAEC generates hazardous and non-hazardous waste through its daily operations and activities. By implementing waste reduction and recycling programmes and promoting resource recovery, SIAEC can contribute towards achieving national targets and support the development of a circular economy in Singapore. Resource circularity can also lead to cost savings. Conversely, if not undertaken responsibly, poor waste management could pollute the ecosystem, which will affect local communities and wildlife habitats surrounding the landfill areas.	 30.5% recycling rate   No environmental-related fines or non-monetary sanctions	<ul style="list-style-type: none"> <li>Continue with recycling efforts to achieve 30% recycling rate by 2030</li> <li>No environmental-related fines or non-monetary sanctions (Perpetual target)</li> </ul>	<ul style="list-style-type: none"> <li>30% recycling rate</li> </ul>
<b>Primary Stakeholders Impacted:</b> Suppliers, Government Agencies, Authorities and Trade Associations				
 <b>Sustainable Supply Chain Management</b>	Building a sustainable supply chain enables SIAEC to secure a strategic advantage and contributes to its long-term business viability. Ensuring adequate social and labour conditions across the value chain can assure the fair treatment of workers, while also contributing to the economic well-being of local communities. Moreover, incorporating environmental considerations into sourcing can assist in achieving sustainable development goals at national and global levels. Conversely, a failure to adequately manage risks across SIAEC's value chain could potentially disrupt the supply chain, expose the Company to human rights violations by its suppliers, and increase supply chain emissions.	 All suppliers <sup>1</sup> screened on social and environment aspects	<ul style="list-style-type: none"> <li>Screen all vendors participating in tenders on social and environmental aspects (Perpetual target)</li> </ul>	<ul style="list-style-type: none"> <li>Strong collaboration with key suppliers who support our sustainability ambitions, to work towards a sustainable supply chain (Perpetual target)</li> </ul>



Achieved

<sup>1</sup> For purchases above \$500k in contract value.



# SIAEC's Policy Commitments and Approach to Ensuring Responsible Business Conduct

[2-23] [2-24]

SIAEC has established various corporate policies to reinforce ethical conduct throughout the Group's operations. These policies, approved at the Senior Management level or higher, include the Employees' Code of Conduct, Suppliers' Code of Conduct, Anti-corruption/Anti-bribery Policy, Whistle-blowing Policy, Safety Management System, Environmental Policy Statement and Enterprise Risk Management Framework, etc.

These corporate policies are implemented across the SIAEC Group, with the responsibility for enforcing and abiding by these policy commitments falling upon individual business units and subsidiaries. This ensures that the policy commitments are integrated into their daily tasks, upholding their commitment to responsible business practices.

Further information on SIAEC's corporate policies can be found in the Business Ethics and Governance section of this report. Selected policies like the [Suppliers' Code of Conduct](#), [Enterprise Risk Management Framework](#) and [Environmental Policy](#) are also publicly available on the corporate website. These policies outline SIAEC's due diligence and its commitment to responsible business conduct.

To ensure that the Company operates ethically, sustainably and responsibly, SIAEC conducts risk assessments to identify and mitigate potential environmental, social and economic risks. In addition, we have applied the precautionary principle set out in Principle 15 of the UN Rio Declaration on Environment and Development<sup>2</sup> in the Company's practices, where we prioritise proactive measures to prevent or minimise the potential negative impact of our operations on the society and environment.



For more details on how policy commitments are embedded throughout SIAEC's business activities and operations, please refer to the individual sections and the management of material topics.

<sup>2</sup> The precautionary principle set out in Principle 15 of the UN Rio Declaration on Environment and Development states: 'Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation'.





# 1. Enhance Value Creation

Driving Sustainable Economic Performance and Value Creation through Innovation, Continuous Improvement and Growth

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Economic Performance and Value Creation

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Innovation and Technology

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Business Ethics and Governance

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Human Rights, Child and Forced/Compulsory Labour

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Capability Building and Internationalisation

31

Compliance with Laws and Regulations






# Driving Sustainable Economic Performance and Value Creation through Innovation, Continuous Improvement and Growth

[2-23]

Ensuring sustainable economic performance is crucial to achieving business success and generating positive results for our stakeholders. We are committed to driving innovation, technology and continuous improvement to meet evolving market demands for MRO services, and are focused on building our capabilities while maintaining high-quality services to our customers. As we continue to grow and expand our operations, we remain committed to upholding ethical business practices and compliance with relevant laws and regulations.

Material Topics	Commitments and Key Policies
 <b>Economic Performance and Value Creation</b>	To continually pursue growth to enhance value for our stakeholders and generate positive economic outcomes
 <b>Innovation and Technology</b>	To continue innovating and adopting technology to enhance our operational excellence, business processes and customer service experience <ul style="list-style-type: none"> <li>Digital and Technology Strategy</li> </ul>
 <b>Capability Building and Internationalisation</b>	To enhance service offerings and maintain a competitive edge by continually assessing and strengthening competencies
 <b>Service Quality</b>	To provide high-quality aviation engineering services to customers and maintain world-class standards in aviation safety <ul style="list-style-type: none"> <li>Aviation Safety Management System</li> <li>Quality Management System</li> </ul>
 <b>Business Ethics and Governance</b>	To comply with applicable laws, sanctions and regulatory requirements, and conduct business with integrity, transparency and honesty <ul style="list-style-type: none"> <li>Anti-corruption/Anti-bribery Policy</li> <li>Corporate Gifts Policy</li> <li>Interested Person Transactions Procedure</li> <li>Policy on Dealings in Securities</li> <li>Competition Laws Compliance Guidelines</li> <li>Whistle-blowing Policy</li> <li>Code of Conduct and Ethics for the Board of Directors</li> <li>Human Resources Policy</li> <li>Employees' Code of Conduct</li> <li>Suppliers' Code of Conduct</li> <li>Policy on Economic Sanctions, Embargoes and Strategic Export Controls</li> <li>Procurement Manual</li> <li>Procedures set out in various manuals, etc.</li> </ul>
 <b>Compliance with Laws and Regulations</b>	
 <b>Data Protection and Cybersecurity</b>	To act responsibly with regard to personal data and safeguard against potential cybersecurity threats <ul style="list-style-type: none"> <li>SIA Group Information Security Policy</li> <li>Personal Data Protection Guidelines</li> <li>AI Security Guidelines</li> </ul>



# Economic Performance and Value Creation

[3-3] [201-1]

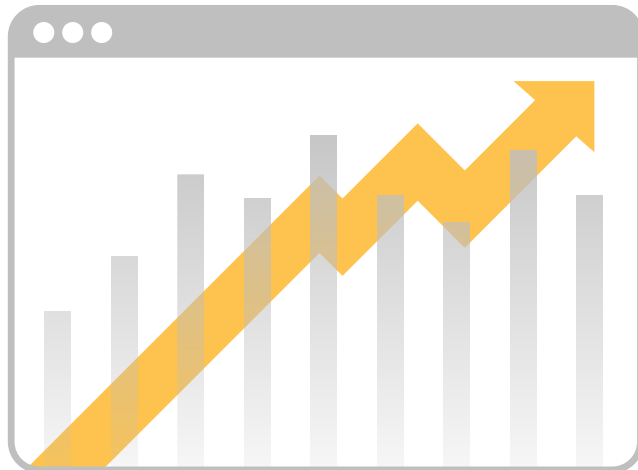
SIAEC recognises that strong financials, efficient operational processes and an optimised asset base are critical for a successful business. A robust and sustainable economic performance not only strengthens our financial position, but also creates employment opportunities and contributes to the economies in countries where we operate. Therefore, we seek to continually pursue growth to enhance value for our stakeholders and generate positive economic outcomes. The Board and Management track the Group's

performance regularly at various forums and meetings such as the annual Board Strategy Meeting, Partnership Review Committee Meetings, etc.

The table below shows the Group's value generated, value distribution by way of payments to employees, the government and to those who have provided capital, as well as value retained for future capital requirements. For further details on our economic performance, please refer to the FY2024/25 Annual Report.

## Employee Compensation and Benefits [201-3]

In Singapore, companies must participate in the Central Provident Fund (CPF) scheme, which is a government-mandated social security savings plan for salaried workers, including permanent residents, to accumulate savings for retirement. SIAEC and its employees contribute monthly to individual CPF accounts as required by law. Additionally, subsidiaries outside Singapore contribute to their countries' defined contribution pension schemes where required.



## Direct Economic Value Generated in FY2024/25

**S\$818.4 million**  
total value added for distribution

## Economic Value Distributed in FY2024/25

**S\$603.5 million**  
value added for distribution to employees

**S\$106.7 million**  
value added for distribution to suppliers of capital

**S\$2.3 million**  
value added for distribution to government

## Economic Value Retained in FY2024/25

**S\$105.9 million**  
value retained for future capital requirements



# Innovation and Technology

[3-3]

SIAEC constantly seeks opportunities to innovate, develop and adopt new technologies that enhance its efficiency and productivity, while maintaining the highest standards of safety and reliability in its daily operations. This commitment enables the Company to perform its role as a key part of Singapore's aviation ecosystem and support Changi Airport's status as a global air hub.

In SIAEC, there are two committees to guide innovation and technology efforts. These committees oversee innovation and technology strategies and conduct regular reviews to monitor progress and outcomes.



## Technology Advisory Committee

- Led by an independent Board Director, and comprises CEO and a panel of business leaders and industry experts
- To provide advice and feedback on the Company's digital and technology strategy, concepts and major technology-related initiatives; provide guidance on technology-led innovation and digitalisation; and offer perspectives on emerging technological trends and opportunities
- Meets biannually

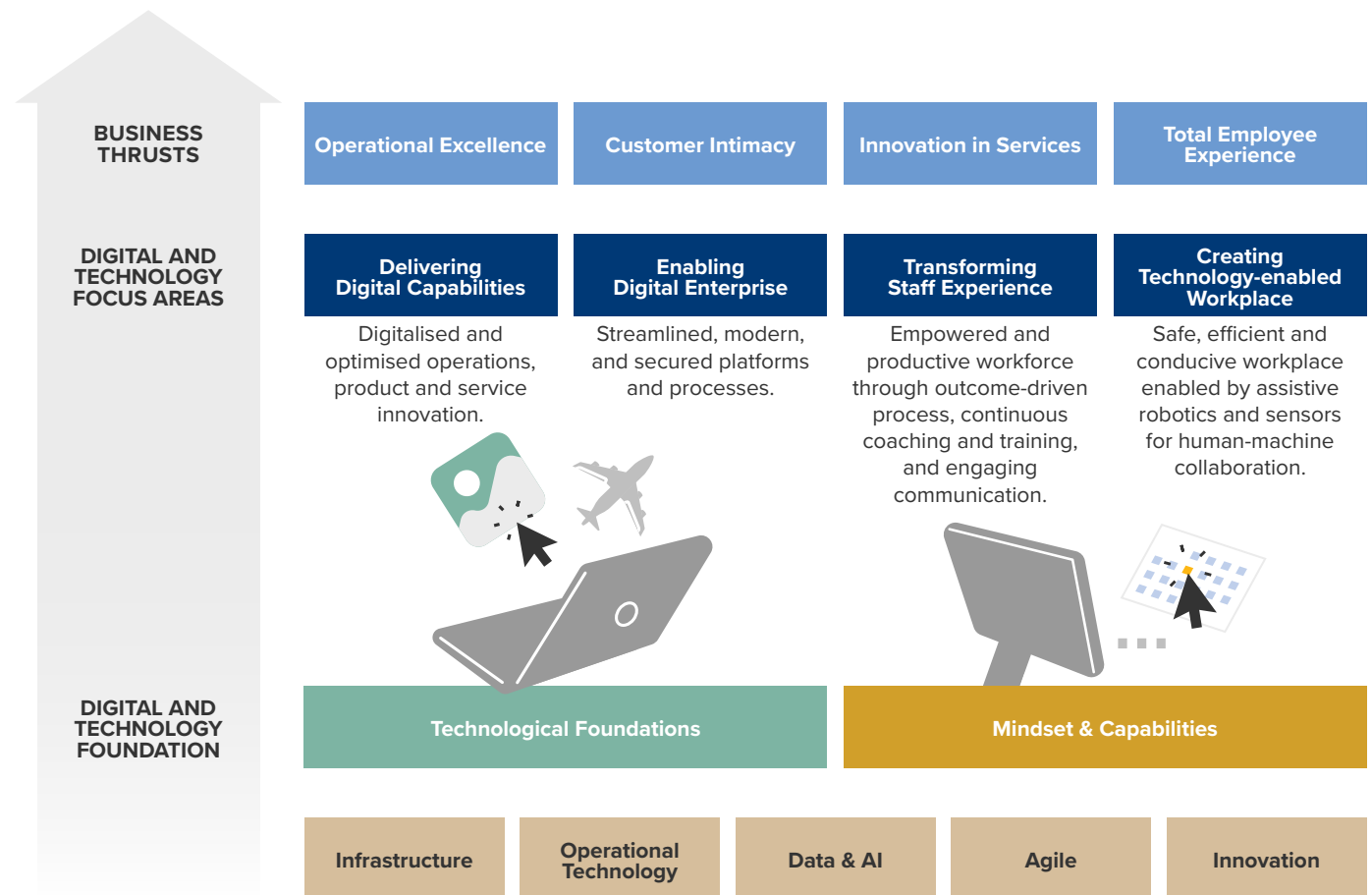


## Digital and Technology Committee

- Led by CEO and comprises Senior Management as members
- Oversees digital and technology strategies and delivery plans, and progress against digital and technology transformation roadmap
- Meets quarterly

The SIAEC Digital and Technology Strategy serves as a framework that guides the Company in ensuring effective management of innovation and technology. It outlines the focus areas to deliver business thrusts, shown in the figure below.

## SIAEC Digital and Technology Strategy





# Innovation and Technology

[3-3]

The Company organises events such as workshops and digital surveys to engage employees in innovation and technology, and to foster a culture of creative thinking and technological adaptation. These initiatives allow SIAEC to explore emerging technologies and enhance collaborative problem-solving, equipping employees with the skills

needed to navigate the evolving technological landscape. Feedback from these events aids in the formulation of our strategies, reinforcing a cycle of proactive innovation that keeps our processes agile and efficient. A Staff Ideas-in-Action scheme is also in place to encourage employees to submit ideas for improvements.

To stay ahead in the rapidly evolving technological landscape, the Company has developed tools for its employees to utilise GenAI securely within SIAEC. The Company is also continually identifying AI opportunities with its business units to drive greater productivity and efficiency across its operations.



## Spotlight

### Autonomous Bus Trial at Changi Airport

In the spirit of Continuous Improvement and embracing technology, SIAEC launched a joint trial of an autonomous bus within a designated area at Changi Airport in October 2024. This follows the signing of a Memorandum of Understanding (MOU) between SIAEC, CAG and SATS in July 2024. The MOU was signed to start a Proof of Concept trial of the autonomous bus which will transport airport staff around Changi Airport's airside. Through seamless integration of autonomous buses into airport operations, the aim is to raise workforce productivity, improve road safety and in the longer term, optimise airside vehicle numbers to reduce congestion.



## Spotlight

### New LaunchBay to Develop Ideas



A dedicated workspace for developing ground-up ideas, incubating and nurturing ideas into solutions, especially for those submitted through Staff Ideas-In-Action, was launched in Base Maintenance Division on 11 November 2024. On display at the launch of LaunchBay were key projects developed from employees' ideas such as the Seat Track Inspection Robot. The LaunchBay will also serve as a platform to share successful ideas and solutions that have already been implemented to foster a continuous improvement culture.





# Innovation and Technology

[3-3]



## BE THE CHANGE



### Continuous Improvement

SIAEC's Continuous Improvement programme was launched in May 2023. Since then, various initiatives have been implemented to improve processes through Lean principles, leveraging digital tools and technology, and encouraging ground-up ideas from employees. Of note is the implementation of a new Enterprise Operating System (EOS)

which seeks to establish process frameworks that enable us to enhance planning, deliver greater efficiency in operations and drive consistency in service delivery. Complementing this is the Continuous Improvement Culture programme, titled "Be The Change", which aims to imbue a mindset of continuous improvement through embracing three priorities and nine habits.



#### Spotlight

#### Enterprise Operating System (EOS)

As part of our efforts to drive continuous improvement, we are developing our EOS, a system to make unplanned tasks more predictable, ensure regular tasks run smoothly and minimise unexpected issues. With the key objectives of enhancing operational consistency, quality and efficiency, the programme works on optimising workflows in the following areas:

- Standardisation: consistent guidelines, processes, roles and responsibilities for key planning and optimising resource allocation
- Tracking mechanisms: track utilisation of resources and facilitate data-driven decision-making

- Process improvements: streamline processes for systematic improvements in both productivity and service quality

The end-to-end MRO processes are documented in a Playbook, which includes guides and references to support staff in carrying out their daily work. This will drive overall process improvements as well as consistency across our operations.

An implementation roadmap has been established to progressively roll out the EOS initiative to all business units.



# Capability Building and Internationalisation

[2-6] [3-3]

SIAEC is dedicated to enhancing its service offerings and maintaining a competitive edge by continually assessing and strengthening its competencies. These include developing MRO capabilities for new generation aircraft and engines, forming JVs and partnerships with OEMs and strategic partners, as well as investing in the training of its employees so that they are equipped with the necessary maintenance knowledge and skills to meet market demand. By strengthening its competencies, the Company can stay ahead of competition, gain access to new markets and customers, and enhance its reputation for providing high-quality aviation engineering services.

To ensure a sustainable return on our investments, we continually assess our businesses and portfolio of subsidiaries, JV and associated companies through reviews by the Partnership Review Committee chaired by CEO. In FY2024/25,

we expanded our geographical presence and incorporated two joint venture companies:

- TIA Engineering Services Company Limited in Cambodia to provide line maintenance services at Techo International Airport, the new international airport for Phnom Penh; and
- Eaton Aerospace Component Services Asia Sdn. Bhd. in Malaysia to inspect, test, repair, maintain, modify and overhaul Eaton-manufactured aircraft components installed on airframe and engine fuel systems and hydraulic systems.

In May 2024, we were appointed by Air India as its Base Maintenance Strategic Partner, which serves as an early step towards entering the MRO space in India. As part of the partnership, SIAEC will work closely with Air India on the planning, construction, development and operationalisation of Air India's Base Maintenance facilities in Bangalore.

In November 2024, SIAEC signed a legally non-binding Framework Agreement with Xiamen Iport Group to explore investing in Airport Aircraft Maintenance & Engineering in Fujian, China. Following the Framework Agreement, both parties will progress towards the finalisation and signing of definitive agreements, subject to meeting regulatory requirements and obtaining the necessary approvals.

The Group also continued to expand its MRO capabilities through its subsidiary SIA Engineering (Philippines) (SIAEP), which became the first Embraer Authorised Service Centre in the Asia-Pacific region to perform maintenance, repair and overhaul services for Embraer's E-Jets E2 family of aircraft. SIAEP has been an authorised service centre for Embraer's first-generation E-Jets since 2017.

## Singapore

1. Aerospace Component Engineering Services
2. Component Aerospace Singapore
3. Eagle Services Asia
4. Fuel Accessory Service Technologies
5. GE Aviation, Overhaul Services – Singapore
6. Goodrich Aerostructures Service Center – Asia
7. Jade Engineering
8. Moog Aircraft Services Asia
9. Panasonic Avionics Services Singapore
10. Safran Electronics & Defense Services Asia
11. Safran Landing Systems Services Singapore
12. Singapore Aero Engine Services
13. Singapore Aero Support Services
14. Turbine Coating Services

## Malaysia

15. Asia Pacific Aircraft Component Services
16. Base Maintenance Malaysia
17. Eaton Aerospace Component Services Asia

18. POS Aviation Engineering Services

## Indonesia

19. PT Jas Aero-Engineering Services

## Vietnam

20. Southern Airports Aircraft Maintenance Services

## The Philippines

21. SIA Engineering (Philippines)

## Cambodia

22. TIA Engineering Services

## Hong Kong SAR

23. Pan Asia Pacific Aviation Services

## Japan

24. SIA Engineering Japan

## United States

25. SIA Engineering (USA)





# Service Quality

[3-3]

As a leading MRO service provider, SIAEC is committed to providing high-quality aviation engineering services to its customers and maintaining world-class standards in aviation safety. This commitment to service quality not only allows the Company to increase customer satisfaction and attract new customers, but also enhances Changi Airport's overall reputation as an international air hub. To maintain these high standards, SIAEC invests in training, equipment and technology, and has implemented a robust aviation safety management system for its operations.

## Aviation Safety Management System and Quality Management System

[2-27] [416-1] [416-2]

SIAEC adopts a systematic approach to manage and continually improve aviation safety through the Safety Management System which encompasses the Aviation Safety Management System (ASMS) and Quality Management System (QMS). These systems are regulated by aviation authorities and comply with ISO 9001/AS 9100 requirements to maintain the highest standards of safety, quality and operational excellence.

The ASMS, which is overseen by SIAEC Executive Vice President Operations, is in accordance with the International Civil Aviation Organization (ICAO) standards and recommendations and meets the requirements set by CAAS, specifically the Singapore Airworthiness Requirements Part 145 and its related CAAS Advisory Circular AC 1-3. The ASMS ensures that all safety and operational risks are prevented or mitigated, and is subject to regular audits by the aviation authorities and airline customers in adherence to mandated standards of safety and quality. In addition, the Company has developed a structured framework to facilitate the continuous enhancement and efficacy of the ASMS, such as internal audits and assessments to ensure ongoing suitability, adequacy and effectiveness.

The ASMS also outlines our incident investigation procedure, which sets out the overall approach to identify and address both safety lapses and their root causes. Investigations involve gathering information from various sources, including comprehensive checking of records and interviewing the staff involved. This process aids the identification of human errors and other contributing factors, leading to actionable recommendations for improvement. The findings are centrally stored for reference, enabling analysis and identification of recurring issues.

The QMS ensures all our MRO work meets high-quality standards by detailing processes such as inspections, regular reviews and performance tracking to support continual improvement. Through ASMS and QMS, all of SIAEC's significant service categories were assessed for health and safety impacts and improvements in FY2024/25.

As at 31 March 2025, SIAEC holds certifications from 28 aviation authorities globally, including CAAS, the Federal Aviation Administration (FAA) and European Union Aviation Safety Agency (EASA). In FY2024/25, SIAEC passed 212 audits by the authorities and airline customers, affirming its adherence to operational and safety standards. There

were also no incidents of non-compliance with regulations concerning aviation safety resulting in a fine or penalty from SIAEC's operations.

## Training and Communication to Ensure Service Quality

To raise awareness on the importance of ensuring service quality and aviation safety, we provide regular training to our employees and communicate the latest relevant information on aviation safety via Quality & Safety Briefing Sheets, Quality Notices, Quality Huddles, etc. Employees in operations are required to attend specific mandatory, recurrent trainings to refresh their knowledge and to keep them up to date with the latest regulations and procedures. The training includes an instructor-led course at the Aviation Safety Promotion Centre, which has been set up to reinforce aviation safety awareness.

Listening to our customers' needs is an important aspect of improving our service quality. We conduct annual customer engagement surveys to gather feedback, which help us to improve our services and enhance customer satisfaction. The results of the customer engagement surveys are presented to the Management Committee and the Board.



### Spotlight

## MRO Asia-Pacific Awards 2024

At the MRO Asia-Pacific Awards 2024 organised by Aviation Week Network, SIAEC was presented the prestigious "Aftermarket Service Provider of the Year" award. This award is a testament of our dedication to operational efficiency and highest standards of safety and reliability in aviation, reflecting our commitment to delivering exceptional service and support to our airline customers. We are also proud to have received the "Marketing Campaign of the Year" award for our "ISIAEC" campaign.



# Business Ethics and Governance

[3-3]

SIAEC recognises that strong corporate governance is important to all stakeholders and critical to the sustainability of the business, and failure to meet ethical and governance standards can lead to negative publicity and reputational damage. SIAEC's commitment to strong business ethics and governance is reflected in the Company's comprehensive governance framework, underpinned by well-defined policies and processes that promote quality corporate performance, excellence, integrity, active stewardship, accountability and transparency. As part of this commitment, SIAEC aims to act lawfully with integrity in every aspect of its

business, comply with relevant regulations and laws, and proactively manage current and emerging risks, including cybersecurity.

## Corporate Governance

[2-9] [2-12]

### BOARD OF DIRECTORS

The Board is responsible for the Group's corporate governance standards and policies and has set out clear division of duties, strong internal controls and risk

management, and robust checks and balances across the Group to promote the appropriate culture, values and ethical standards of conduct at all levels.

### BOARD COMMITTEES

The Board is supported by eight Board committees. All Board committees are constituted with clear written Terms of Reference, defining the duties delegated to each of them by the Board. These Terms of Reference set out in detail the composition of each Board committee, criteria and qualifications for membership, and other procedural matters such as quorum and decision-making processes.

#### Audit Committee

- To assist the Board in discharging its statutory and other responsibilities relating to financial reporting, risk management, internal controls, internal and external audit, interested person transactions, compliance and whistle-blowing

#### Nominating Committee

- To review the structure, size, composition and diversity of the Board, the appointment and re-appointment of Directors, the independence of Directors, and to oversee the Board performance evaluation process, and the training and development of the Board and Directors

#### Compensation & HR Committee

- To oversee the remuneration framework and policies for the Directors and Key Executives as well as for the Company in general, talent management and succession planning, and administration of share schemes and related programmes

#### Board Safety & Risk Committee

- To assist the Board in overseeing the Group's risk management system, framework and policies and ensure that Management maintains a sound system of risk management to safeguard the interests of the Group and the Company's shareholders

#### Executive Committee

- To assist the Board in overseeing the execution by Management of the overall strategy relating to the Company, its subsidiaries and JVs, and deputise for the Board on routine matters to facilitate day-to-day administration and approve certain expenditures

#### Technology Advisory Committee

- To provide advice and feedback on the Company's digital and technology strategy, concepts and major technology-related initiatives; provide guidance on technology-led innovation and digitalisation; and offer perspectives on emerging technological trends and opportunities

#### Board Sustainability Committee

- To assist the Board in overseeing sustainability matters, by accelerating, leading and guiding the Group's sustainability efforts

#### Board Working Group

- To assist the Board for a time-limited period to provide guidance for building a stronger foundation for continuous improvement and optimisation of operational systems to enhance business resilience and sustained profitability; increasing long-term productivity and efficiency for better competitiveness; and enhancing synergies with and value delivery to key customers





# Business Ethics and Governance

[3-3]

## BOARD DIVERSITY POLICY

To build an open culture and avoid groupthink, the Company is committed to having diversity on the Board, taking initiatives designed to attract the most talented individuals as Directors, regardless of their gender, race, ethnicity, religion, age, disability status or any other aspect of diversity. The Board views diversity as important to ensure that Board members provide the necessary range of perspectives, insights, experience and expertise for effective stewardship and management of the Company's business, and to help the Company build business resilience while making a difference. A diverse Board can also offer a cognitive diversity of perspectives in addressing a range of issues from strategy to corporate governance to addressing social and environmental stewardship and ensuring sustainable growth. To this end, the Company has maintained its Board Diversity Policy, and had set targets to achieve 30% female Board representation by 2030, and to identify and appoint director(s) with the relevant expertise and experience that would complement those already on the Board to broaden the skill sets of the Board. The Company believes that ensuring an optimum balance of gender representation on the Board would be beneficial as there is access to a larger talent pool and assurance of diverse perspectives and experiences that could augment strategic thinking and problem solving.

Please refer to the Diversity, Equal Opportunity and Non-discrimination section of this report, and the FY2024/25 Annual Report for more details on the composition and diversity of SIAEC's Board.

## BOARD NOMINATION, INDEPENDENCE, PERFORMANCE AND EVALUATION

[2-10] [2-18]

The Nominating Committee reviews the Board's and Board committees' structure, size and composition, giving due regard to the benefits of all aspects of diversity. In support

of gender diversity and in accordance with its Terms of Reference, the Nominating Committee will ensure that appropriate efforts are made to include suitably qualified women in the list of candidates for a Board position. The Nominating Committee has developed a Skills Matrix, which denotes the experience, skillsets and expertise of Directors in relation to the Company's business activities and strategic goals. The Skills Matrix, which serves as a guide to identify the competencies and attributes for new Board appointments, is regularly updated and reviewed by the Nominating Committee.

The Board has a formal process (incorporating objective performance criteria), which is overseen by the Nominating Committee and approved by the Board, for assessing the effectiveness of the Board as a whole and the Board committees, as well as the contributions of the Chairman and individual Directors. The process, comprising an assessment of qualitative criteria, enables the Nominating Committee and the Board to enhance the effectiveness of the Board and its Board committees. For objectivity, the process is managed by Aon Solutions Singapore Pte Ltd, an external global organisational consulting firm, which has no connection with the Company or any of its Directors.

As at 31 March 2025, the Board consisted of 11 Directors, of which 10 were Non-Executive Directors, and eight were Independent Directors. The Chairman of the Board, Mr Tang Kin Fei, is an Independent Director and there are no alternate Directors on the Board. The Company has thus satisfied the requirements of the Code of Corporate Governance 2018 as the Independent Directors and the Non-Executive Directors, respectively, make up a majority of the Board. The high representation of Independent Directors serves the Company well as no individual or group of individuals dominates the Board's decision-making process.

## CONTINUOUS PROFESSIONAL DEVELOPMENT OF THE BOARD

[2-17]

The Board is committed to ongoing professional development and has therefore adopted a policy on continuous professional development for all Directors. To ensure that Directors can effectively discharge their statutory and fiduciary duties and to continually enhance the performance of the Board, all Directors are encouraged to undergo continual professional development during the term of their appointment. Professional development may relate to a particular subject matter, committee membership, or key developments in the Group's environment, markets or operations. Pursuant to Rule 720(7) of the Listing Manual, all of the Directors have undergone the required training on sustainability matters as prescribed by the SGX-ST.

## CONFLICTS OF INTEREST

[2-15]

A conflict of interest arises when a person's personal interest could potentially interfere with their professional duties or obligations. To ensure conflicts of interest are avoided and well managed, SIAEC has in place a Code of Conduct and Ethics for the Board of Directors which sets out the commitment of the Directors to achieving the highest level of conduct, professionalism and integrity in the discharge of their duties and obligations. It contains the following key principles:

- Directors shall comply with applicable laws and regulations, policies and guidelines, and shall also satisfy themselves that appropriate guidelines and policies are in place for compliance by employees, officers and other Directors;
- Directors must act honestly, in good faith and in the best interest(s) of the Company, without allowing themselves to be influenced by personal interests or relationships;



# Business Ethics and Governance

[3-3]

- Directors must respect the obligation of confidentiality for all information received in the course of their duties and continue to be bound by this obligation after termination of their mandate and/or appointment; and
- Directors must refrain from overstepping the powers conferred upon them and make use of the Company's name and resources only in the interest(s) of the Company.

In addition, a Director facing a conflict of interest must disclose such conflict and recuse himself/herself from participation in any discussion and/or decision on the matter. Similarly, employees are also required to conduct an annual declaration exercise to disclose any relationships, associations or activities that could result in an actual, potential or perceived conflict of interest.

Please refer to the FY2024/25 Annual Report for more details on the Company's corporate governance.

## Risk Management

[2-12]

SIAEC continues to prioritise the implementation of effective risk management practices to support informed decision-making and mitigate potential risks and associated costs.

To ensure the ongoing adequacy and effectiveness of our risk controls, we conduct regular internal assurance of our risk management system. This internal assurance process is outsourced and audited by an independent team from the SIA Internal Audit, which reports directly to the Board Audit Committee. We are committed to complying with our risk management framework and procedures across all divisions of the organisation, and selected groups of employees have to undergo a recurrent online course on enterprise risk management.

### ENTERPRISE RISK MANAGEMENT FRAMEWORK

SIAEC has established a risk management framework that outlines the policies and procedures for identifying, evaluating and managing risks. This framework enables effective

governance, reporting and management of enterprise risks through established principles and guidelines, and follows the ISO 31000 risk management standards and the Code of Corporate Governance 2018. It is integrated into the Group's operations, facilitating risk-based decision-making and strategic planning while emphasising the importance of ongoing risk management across various business functions. The same process is used to identify, assess and manage various categories of risks, namely strategic, financial, operational (including information technology (IT)), human resources and industrial relations, and environmental (including climate) risks, as well as their respective regulatory and compliance risks.

### CLIMATE-RELATED RISKS

SIAEC's risk management process for climate-related risks has been integrated into the Enterprise Risk Management Framework. The Company has conducted a prioritisation exercise, using SIAEC's existing risk assessment matrix as a guide, to assess the climate-related risks based on their probabilities and consequences across identified time periods and scenarios. The identified climate-related risks have

## Enterprise Risk Management Framework





# Business Ethics and Governance

[3-3]

been categorised into either existing or new risk categories. The results of the risk assessment have been validated by Senior Management and the Board Sustainability Committee. Risk owners across SIAEC's business units have also been assigned to manage risks which are relevant to their business and operations and are responsible for the mitigation plans. For further details on SIAEC's climate-related risks, please refer to the Climate Change Resilience and Mitigation section of this report.

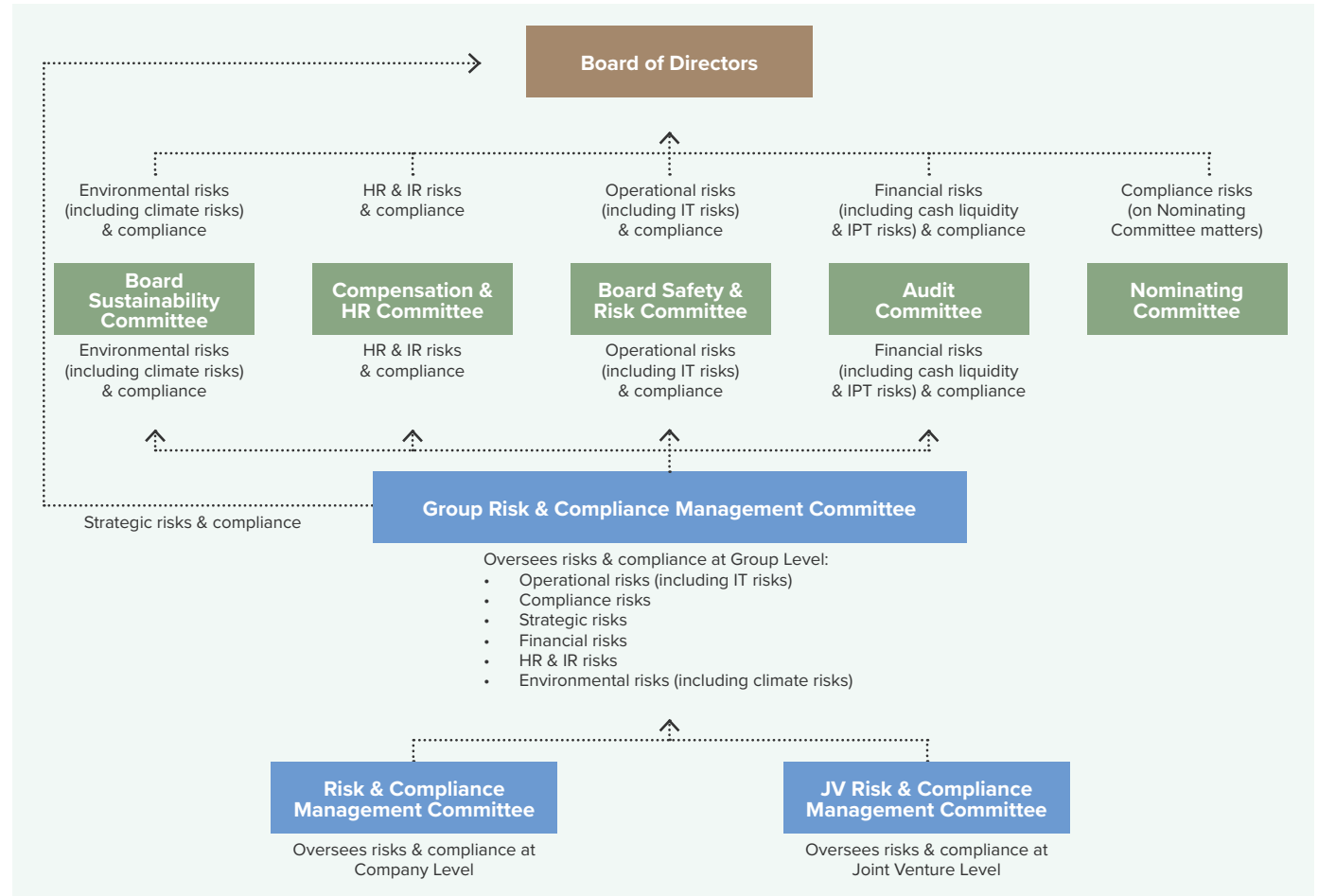
## BOARD'S GOVERNANCE OF RISK

The Board, supported by various Board committees, maintains oversight of the key risks to the Group's business. Annually, the Board reviews the adequacy and effectiveness of the risk management and internal control systems. In particular, the Board Safety & Risk Committee assists the Board in overseeing the adequacy and effectiveness of the Group's risk management framework and policies.

## MANAGEMENT'S GOVERNANCE OF RISK

The Management is responsible for the identification and management of risks, including climate-related risks, and ensuring that key risks are proactively identified, addressed and reviewed on an ongoing basis. To ensure the continued relevance and adequacy of identified risks and the effectiveness of preventive and mitigating measures, the Group's risk registers are reviewed annually. During these reviews, close attention is also paid to the identification of new and emerging risks.

Please refer to the FY2024/25 Annual Report for more details on SIAEC's Enterprise Risk Management Framework.





# Compliance with Laws and Regulations

[2-27] [3-3]

Compliance with laws and regulations is critical for SIAEC to maintain its reputation, ensure the safety of employees and customers, and prevent legal risks. At the same time, SIAEC recognises that failure to adhere to the laws and regulations may result in fines, penalties, or the revocation of its licences or other regulatory approvals, which may disrupt operations and impact reputation. SIAEC is therefore fully committed to complying with applicable laws, sanctions and regulatory requirements, and conducting business with integrity, transparency and honesty. To achieve this, we have a comprehensive suite of policies, procedures and systems in place to establish guidelines and processes for the business to operate in a compliant, transparent and ethical manner.

## Codes of Conduct

[2-23] [2-24]

SIAEC has put in place policies to maintain a robust system of risk management and internal controls. The policies are reviewed regularly, and any updates to existing policies or introduction of new policies are communicated, with the policies posted on SIAEC's intranet which are accessible to all employees.

Our Employees' Code of Conduct sets out the conduct that is expected from our employees, while our Suppliers' Code of Conduct requires our suppliers to uphold the same high standards of ethics and integrity as SIAEC.



## Employees' Code of Conduct

To foster high standards of professionalism and conduct in our workforce, our Employees' Code of Conduct provides comprehensive policies on employees' regulations and conduct, including harassment (covering all forms of harassment such as racial, ethnic, sexual, religious or disability), reporting of wrongdoings and anti-corruption. The policy ensures that human rights are respected by committing to foster an inclusive work environment for all employees and that any form of discrimination is not tolerated. A disciplinary inquiry process is in place for the handling of misconduct. All employees are informed about the channels through which they can raise any concerns about the Company's business practices or report any grievances or cases of misconduct via the appropriate pathways outlined in the subsequent sections on whistle-blowing and grievance mechanisms.



## Suppliers' Code of Conduct

We require all our suppliers to uphold the same standards of ethics and integrity. Our Suppliers' Code of Conduct, which was reviewed and updated in 2024, details the environmental, social and governance expectations, including ethical and business conduct requirements that we require our suppliers to comply with. This includes specific commitments to upholding human rights such as ensuring that no forced, coerced, bonded, indentured or involuntary labour is used by our suppliers, and that their workers are fairly compensated and work in a safe environment. The full Suppliers' Code of Conduct is available on our [website](#).





# Compliance with Laws and Regulations

[2-27] [3-3]

## Environmental Compliance

[2-27] [413-2]

SIAEC recognises that environmental compliance is a corporate responsibility and is essential to protect the environment and prevent harm to human health. Our Environmental Management System has been certified to ISO 14001 standards and covers all of SIAEC's MRO activities in Singapore. This system reflects our dedication to adhering to all environmental laws and regulations, as well as minimising the environmental impact of our operations.

Within the Environmental Management System, SIAEC has established procedures to identify key environmental aspects of its activities, determine the likelihood and impact of those aspects and ensure they are addressed through appropriate preventive and mitigating measures.

Management maintains oversight over environmental compliance issues via the Sustainability Working Group and Management Committee meetings. To ensure competency and awareness on environmental compliance, Management is kept updated on key environmental legislative developments, compliance status and results of regular environmental tests, audits and inspections. SIAEC also incorporates environmental training as part of the induction programme for all new employees and contractors who work on-site. In addition, to ensure compliance with legislation requirements, we maintain a register of licences which is regularly reviewed and updated.

In FY2024/25, there were no cases of non-compliance with environmental laws and/or regulations.

## Whistle-blowing Programme

[2-16] [2-25] [2-26]

SIAEC has a whistle-blowing programme in place for the reporting and investigation of wrongdoings. Confidential avenues have been established for all internal and external stakeholders to voice their concerns about potential misconduct and report anonymously without fear of retaliation. The Whistle-blowing policy is accessible to all employees on the intranet. Employees are also required to complete a mandatory recurrent online training. SIAEC's whistle-blowing platform is managed by a third-party service provider, which accepts several modes of reporting such as submission via online form, email, hotline or post. All whistle-blowing reports are reviewed by the SIAEC Whistle-blowing Committee and reported to the Board Audit Committee quarterly. Our internal processes also ensure that there are independent investigations of any reported incidents by the SIA Internal Audit and appropriate follow-up actions. The Whistle-blowing Committee also conducts periodic reviews on the whistle-blowing programme to ensure that it remains adequate and effective.

## Environmental Management System

### Environmental Aspect

- Emissions
- Use of chemicals
- Wastewater discharge
- Waste disposal
- Use of energy, water and materials

### Operational Activities

- All MRO activities in Singapore

### Actual and Potential Environmental Impact

- Air pollution
- Land pollution
- Water pollution
- Depletion of landfill
- Depletion of natural resources
- Contribution to global warming

### Mitigating Measures

- Compliance with relevant environmental legislation
- Monitoring and measurement of environmental impact
- Measures to reduce environmental impact



# Compliance with Laws and Regulations

[2-27] [3-3]

## Grievance Mechanisms

[2-16] [2-25] [2-26]

SIAEC is committed to addressing any grievances and actively taking measures towards remediation. The Company proactively conducts communication with affected parties and stakeholders and takes actions as appropriate. SIAEC has adopted the Tripartite Standards on Grievance Handling to encourage employees to communicate work-related concerns, including grievances with their managers.

The grievance handling process for employees is enshrined in the collective agreements which are negotiated with the unions. Employees under a union can also involve their union representatives to aid in the resolution process. SIAEC ensures that all grievance-related information is kept confidential and has established internal processes to ensure that there are independent investigations into any reported incidents along with the appropriate follow-up actions. The Company will continue to remain updated on enhancements to the national framework, in close consultation with the respective agencies and unions.

## Anti-corruption/Anti-bribery

[2-16] [2-25] [2-26] [205-2] [205-3]

SIAEC has a zero-tolerance policy towards bribery<sup>3</sup> and corruption. Our Anti-corruption/Anti-bribery Policy sets out clear guidelines and procedures for the giving and receiving of corporate gifts, concessionary offers and charitable donations. Employees should ensure that any charitable contribution is not an indirect way of conferring a personal benefit on a government official or related party, and the contribution is not in exchange for a purchasing or other decision affecting the Company's interests. Similarly, our policy on political contributions prevents the Company or our employees from making any payments to political candidates, political officials or political parties for the purpose of obtaining, retaining or directing business to the Company or any other entity. The Policy depicts various examples and scenarios on what actions are clearly prohibited, which are questionable and thus require consultation with the division head, and which activities are permissible.

In addition, SIAEC communicates and conducts a regular training programme on its Anti-corruption/Anti-bribery Policy. Employees are required to complete the recurrent online training on the policy every two years, with the completion status reported to the Risk & Compliance Management Committee on a quarterly basis. As at end-March 2025, 97% of employees assigned have completed the recurrent training<sup>4</sup>.

Similarly, suppliers have to comply with anti-corruption/anti-bribery laws as part of compliance with our Suppliers' Code of Conduct to ensure that high standards of ethics and business conduct are adhered to across our value chain.

The SIA Internal Audit manages the whistle-blowing channels and carries out independent internal investigations on corruption incidents involving SIAEC or its subsidiaries. Where required, the SIA Internal Audit will also investigate cases involving the JV and associated companies especially when the entities or controlling parent companies do not have such expertise. All investigation results will be presented to the Board Audit Committee to highlight any corruption risk in SIAEC's operations globally.

There were no cases of corruption or bribery in FY2024/25.

FY2024/25	
Total number of employees who are assigned to complete recurrent training	1,346
Number and % of employees who completed recurrent training	1,309 (97%)
Managers and above	132 (98%)
Executives	537 (97%)
All other employees	640 (98%)

- 3 Bribery refers to the act of offering, giving, promising or accepting a financial or other advantage, with the intent to induce or reward behaviour that is illegal, unethical or a breach of trust. It includes any illicit inducement or payment made to or from individuals, government officials or entities to secure the performance of an action favourable to the party providing the inducement or payment.
- 4 A review of the list of employees to undergo the Anti-corruption/Anti-bribery online course is underway. The figures also include employees who completed the training prior to FY2024/25 and remained up to date on their training status, as well as employees who have been newly assigned the course and are given three months to complete the course.



# Data Protection and Cybersecurity

[2-26] [3-3] [418-1]

SIAEC prioritises the management of IT and cybersecurity-related matters and risks to ensure the protection and confidentiality of its customers' and employees' sensitive and commercial information, thereby maintaining their trust. The Company proactively maintains high standards of data confidentiality by upholding robust policies and governance structures. With the everchanging cyber climate and rapidly evolving cyber threats, SIAEC continues to invest in employee training and cyber awareness, as well as the latest cyber protection and security measures to prevent cyberattacks and reduce system vulnerabilities.

SIAEC adopts the SIA Group's information security policy, which takes reference from the ISO/IEC 27001 standard on information security management. In addition, the Company leverages on the SIA Group's IT infrastructure and maintains oversight of the systems relevant to SIAEC. The Company conducts independent reviews to ensure that IT security infrastructure and networks are continually updated to address the evolving threats. Internal and external IT security audits, which include vulnerability assessments and penetration tests, are also conducted on SIAEC's systems and platforms. To ensure cyber resilience of the SIAEC Group, IT audits and assessments are conducted on subsidiaries, JV and associated companies to ensure compliance with IT controls. Where required, follow-up actions are introduced to improve standards and resilience and incorporated into operational policies and procedures.

A Cyber Incident Response Team within the Crisis Management Directorate is in place to manage IT-related crises and responses in the event of a cybersecurity incident. In January 2025, the Company engaged a cybersecurity firm to facilitate a desktop cyber crisis exercise with the aim of improving our incident handling responses and cyber resilience. In addition, business units and support divisions conduct yearly tests of business continuity plans to ensure the preparedness and effectiveness of responses to disruptions in critical IT systems. The Company also provides regular updates on cybersecurity matters as well as key IT initiatives to the Board Safety & Risk Committee.

The Company has implemented measures to protect the Company's endpoints and employees' Internet access while working in office or remotely and provides secure remote access to the Company's IT resources. To address the rise in phishing threats, staff regularly receive cyber news articles and reminders on safeguards against scams, as well as instructions on how to report any suspected scam emails, which will be followed up by IT personnel for investigation. Regular phishing tests are conducted to further raise employee awareness on phishing scams. In addition, all employees are required to attend recurrent online training on information security.

SIAEC is committed to act responsibly with regard to the personal data that it holds. The management and use of our employees', customers' and suppliers' data are set out in SIAEC Personal Data Protection Guidelines to ensure compliance with the Personal Data Protection Act. All employees are expected to comply with the guidelines and may be subject to disciplinary and/or legal actions if they are found to have breached the Personal Data Protection Act or any other data protection laws. Any data privacy concerns can be raised to SIAEC Data Protection Officer.

With the ease of access to open GenAI tools, employees are prohibited to use such public tools for work to safeguard sensitive and confidential information. There are also employee guidelines on the use of the Company's GenAI tools.

In FY2024/25, there were no major incidents on cybersecurity and data breaches.





# Human Rights, Child and Forced/Compulsory Labour

[2-23] [2-24] [2-26]

SIAEC recognises that the dignity and equal rights of all human beings is the foundation for a world of freedom, justice and peace. We are committed to upholding the basic principles of human rights and preventing child and forced/compulsory labour, which are important for a fair and just society. We work closely with our tripartite partners and suppliers to adhere to local employment laws. While compliance involves efforts such as investments in employee training, they are outweighed by positive impacts such as upholding social justice and supporting the communities where we operate.

Our staff regulations enunciate the need for all staff to act with integrity at the workplace and to comply with applicable laws. In March 2024, our Human Resources Policy was enhanced to consolidate key fair employment practices and human rights principles, which are aligned with the guidelines from the Tripartite Alliance for Fair Employment Practices, and covers the following areas:

- Conditions of Employment
- Diversity and Equal Opportunity
- Non-discrimination
- Prohibition on Child and Forced Labour
- Employee Safety, Health and Well-being
- Freedom of Association and the Right to Collective Bargaining

In addition, there are mechanisms in place such as whistle-blowing channels for breaches of the Employees' Code of Conduct or laws to be brought to the Company's attention. Our established investigation procedures provide a structured process to handle any potential violations, while a disciplinary inquiry process is in place for an impartial determination of disciplinary actions for individuals found guilty of such offences. This governance framework ensures that the risk of such incidents occurring is minimised and provides transparency on the actions by SIAEC if such an incident occurs.







## 2. Empower Our Workforce

Protecting, Nurturing and Respecting our People

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Non-discrimination

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Training and Development

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Labour-Management Relations





# Protecting, Nurturing and Respecting our People

[2-23]

At SIAEC, we recognise the importance of our employee culture, competencies and experience in driving our success. We are committed to cultivating a work environment that promotes talent attraction, retention and development, as well as prioritising employee health, safety, well-being, diversity and equal opportunities. Our goal is to establish a workplace that is safe, inclusive and empowering, where every individual is treated fairly and

respectfully, and has the opportunity to reach their full potential. Our dedication to attracting, retaining and motivating talent is crucial to our standing as a leading MRO service provider. We are honoured to be recognised among the top 250 employers for the fourth consecutive year in the Singapore's Best Employers survey, conducted by The Straits Times and Statista.

Material Topics	Commitments and Key Policies
 <p><b>Employee Health, Safety and Well-being</b></p>	<p>To provide a safe work environment and continually improve workplace safety and health standards</p> <ul style="list-style-type: none"> <li>Occupational Health and Safety Management System (ISO 45001: 2018 OHSMS certified)</li> <li>Integrated Safety Management Policy (see right)</li> </ul>
 <p><b>Talent Attraction, Retention, Training and Development</b></p>	<p>To foster a work environment that supports and empowers employees to develop to their full potential</p> <ul style="list-style-type: none"> <li>Human Resources Policy</li> <li>Training Programme Manual</li> <li>Merit-based reward systems</li> <li>Learning and development programmes</li> <li>Inclusive work practices</li> </ul>



## Integrated Safety Management Policy

SIA Engineering Company is committed to maintaining world-class standards in aviation safety and continually improving our workplace safety and health standards.

Safety is one of our six corporate core values. We regard safety as an essential part of all our operations. We therefore commit to provide the resources necessary to ensure the safety of our customers and staff. The integrated safety management system guides us to:

Strive to eliminate hazards, prevent personal injuries/illnesses, prevent loss of or damage to aircraft, property and equipment, and institute control measures to mitigate all risks associated with aircraft and component maintenance and overhaul activities.

Instill and promote a safety culture for all staff and contractors through effective engagement and appropriate training on safe work practices and procedures. We encourage our staff to report any hazard and occurrence that may compromise safety or airworthiness. We are committed to taking immediate actions to remove these hazards.

Adhere to safe work practices and procedures through continual risk management and assessments.

Engage and educate staff to take personal responsibility to eliminate safety and security risks, thus creating a safe environment for all stakeholders at work.

Comply with applicable corporate and statutory requirements, and governing airworthiness regulatory requirements, and ensure that safety standards are not reduced by commercial imperatives. Unsafe conduct, such as intentional safety breaches or reckless behaviour, is not condoned and appropriate measures are applied accordingly to uphold the integrity of the system.

Staff with supervisory duties are responsible for implementing the integrated safety management system at areas under their charge.

SIAEC management, in partnership with the unions, staff and contractors, work together as a team and commit to providing a safe working environment, while providing aviation engineering and support services of world class quality to our customers.



Chin Yau Seng  
Chief Executive Officer



# Employee Health, Safety and Well-being

[3-3]

The health, safety and well-being of our employees are top priorities for SIAEC. We are committed to upholding a strong safety culture, with the goal of achieving zero safety incidents and preventing all accidents and injuries. By improving workplace health and safety standards and focusing on employee well-being, diversity, working conditions and training, we aim to build a healthier, motivated and productive workforce, where workplace incidents are minimised and human rights are upheld at all times.

We ensure a safe work environment for our employees by proactively reviewing our practices and procedures, and by developing new initiatives and technologies to bolster safety across operations. We conduct comprehensive reviews and share lessons learned from incidents and near misses with our employees, and foster a collaborative approach to reinforce our safety culture and continually improve our safety processes. This approach towards safety is guided by four key thrusts, comprising Board and Management oversight, our

Safety Management System, training and communication, and partnership with stakeholders.

## Thrust 1: Board and Management Oversight

Safety is encapsulated in our values, and we prioritise it at every level of our organisation. This is enshrined in various levels of management and oversight under our safety governance structure, which ensures safety is a top priority in operations.



### Board Safety and Risk Committee

- Meets quarterly
- Led by an independent Board Director and comprises Board Members, with meetings attended by Senior Management
- Assists the Board in reviewing the safety and risk management framework and policies, and assesses their adequacy and effectiveness
- Oversees Management in ensuring that the Company has an effective safety management system that is compliant with regulatory requirements and best practices in the MRO industry
- Monitors safety performance on a regular basis



### Safety, Health and Quality Council

- Meets quarterly
- Led by CEO and comprises Senior Management from the operations and representatives from the respective divisional Safety, Health, Environment and Quality Committees
- Oversees the Safety Management System and provides leadership in the implementation of safety policy, requirements and initiatives
- Conducts review of the Safety Management System to ensure that it remains relevant, adequate and effective
- Reviews safety matters and performance to improve work practices, as well as to promote safety awareness throughout the organisation



### Safety, Health, Environment and Quality Committees

- Meet monthly
- Each committee is led by a Senior Vice President and comprises key representatives from Management and unions, as well as representatives from the operations and support divisions
- Focus on addressing aviation and workplace safety issues and performance, including the identification and elimination of hazards and risks in the respective work areas



### Quality and Safety Review Committee

- Meets monthly
- Led by Executive Vice President Operations and comprises Management from the operations, Quality and Safety, and Training Academy
- Reviews the quality audit results, and aviation and workplace safety indices, including updates on workplace safety campaigns and action plans arising from past incidents



# Employee Health, Safety and Well-being

[3-3]

## Thrust 2: Safety Management System

[403-1] [403-2] [403-8] [416-1]

SIAEC is guided by its Integrated Safety Management Policy in striving to create a safe work environment for all its employees. We are committed to continually improving our workplace safety and health standards. The Integrated Safety Management Policy ensures that our Occupational Health and Safety Management System (OHSMS) covers the following:



**Strive to prevent injuries, damages and losses by eliminating hazards and implementing control measures**



**Instil and promote a safety culture for all staff and contractors**



**Comply with corporate and statutory requirements, and ensure that safety standards are not compromised by commercial imperatives**

Our OHSMS focuses on effective safety management at the workplace and promotes safety ownership among our employees. It is certified under ISO 45001: 2018 OHSMS Standard, which covers all our MRO activities in Singapore, including all our employees and workers on-site. In addition, SIAEC has attained bizSAFE Star certification. The OHSMS includes components such as safety roles and responsibilities, hazard identification and risk assessment process, training requirements, performance monitoring against safety targets such as accident frequency and severity rates, audits and inspections, investigation process and key safety procedures.

To ensure continued relevance and effectiveness, the OHSMS is reviewed periodically. The process for work-related hazard identification and risk assessment in the OHSMS is outlined below:



### Preparation

- Form team
- Gather relevant information
- Identify tasks of each process



### Risk Assessment

- Hazard identification
- Risk evaluation
- Risk control



### Implementation

- Obtain Management approval
- Implement control measures
- Communicate the hazards identified in their controls
- Audit or regular inspections



### Record-keeping

- Must be available upon request
- Kept at least three years



### Review

- Review risk assessments regularly and that they are in compliance with prevailing regulations

Communicate

Another key component of the OHSMS is the reporting of safety-related matters. All employees are required to promptly report work-related incidents to their immediate supervisor or section head, which will be investigated by the Quality and Safety Division. The investigation process includes issuance of a preliminary accident/incident report based on initial investigation, and a final report which will identify risks and factors associated with the incident, corrective actions to be implemented and recommendations to improve the OHSMS.

SIAEC advocates a Just Culture, encouraging its employees to report errors for the Company's learning and improvement. We encourage employees to report hazards and near misses, such as worn or faulty equipment or unsafe conditions in work areas. A confidential reporting hotline is available for employees to provide anonymous feedback on quality or safety concerns. Reports can also be submitted through a confidential digital form accessible via a QR code. These inputs enable analyses and the implementation of safety interventions.

The OHSMS also incorporates an Emergency Response Plan (ERP) which details the actions (including the reporting and communication procedures) and responsibilities in key emergency situations such as fire, chemical spillage and accidents. The ERP also outlines the roles of Management and other stakeholders such as the fire wardens and staff on the ground.





# Employee Health, Safety and Well-being

[3-3]

## Thrust 3: Training and Communication

[403-4] [403-5]

Recognising the significance of fostering open communication channels with its employees, SIAEC encourages staff to raise concerns regarding occupational health and safety matters. Our OHSMS is continually refined with inputs from our workforce, who partners Management in identifying and addressing potential work-related hazards, collaboratively developing and reviewing occupational health and safety procedures, and being involved in discussions during the respective divisional Safety, Health, Environment and Quality Committee meetings.

To foster a safety-conscious environment, we regularly broadcast workplace safety reminders and implement engagement initiatives such as regular quizzes to increase employees' awareness on topics relating to workplace safety and hazards. To ensure that all key stakeholders remain informed and kept abreast of the latest occupational safety practices and requirements, a Safety, Health and Environment E-handbook is accessible to all employees and contractors. Additionally, all workplace safety information is consolidated under a safety promotion SharePoint platform accessible to all employees.

As part of the onboarding process, new employees and contractors are required to undergo safety awareness training before commencing work. For existing employees, health and safety courses that are tailored to specific job functions serve as refresher training. These safety training sessions are conducted at the Workplace Safety Promotion Centre, which combines classroom-based lessons with experiential and visual learning opportunities for participants. By augmenting existing programmes and training initiatives on workplace safety, the Centre highlights workplace hazards and imparts lessons learned from past workplace accidents from relevant industries.

To keep our Board Safety & Risk Committee updated on safety developments, the Company shares with the Committee salient safety-related information in the industry via regular safety news bulletins.



### Spotlight Safety and Security Forum

On 17 September 2024, the Company and SIA's Engineering Division co-hosted the inaugural Joint Safety and Security Forum as part of the Safety & Security Week 2024. The Forum was attended by Senior Management, union leaders, staff from both companies, and guests from partner companies in the aviation industry. Besides insights shared by industry experts, the Forum included presentation of the Safety Citations and Awards to 19 staff from SIAEC and seven employees from SIA's Engineering Division in recognition of their exemplary acts to prevent incidents.

## Thrust 4: Partnership with Stakeholders

[403-7]

SIAEC collaborates with stakeholders such as CAAS and CAG through diverse partnerships and joint programmes aimed at promoting safety. The Airport Safety Awards by CAG acknowledge the safety endeavours of employees and partners within the airport community. SIAEC has been an active participant of CAG's safety initiatives and is proud to have received several awards in 2024. These awards are testament to SIAEC's commitment and actions to fostering a robust safety culture.

SIAEC also seeks to promote a strong safety culture among its subsidiaries, JV and associated companies. We actively engage them on their safety performance and render support and assistance where necessary, in particular to the subsidiaries and JVs with management control. These include conducting audits, providing training and advice, and sharing of best practices and lessons learned. A JV Quality and Safety Seminar was also held on 3 July 2024 as part of our regular engagement on safety. The seminar brought together over 50 representatives from SIAEC's subsidiaries, JV and associated companies, and featured external speakers from Boeing and CAAS, etc.



### Spotlight Airport Safety Awards 2024

At the annual Airport Safety Awards which was held on 15 November 2024, several SIAEC staff were recognised by CAG for their safety dedication and commitment:

- Line Maintenance received two bronze awards for preventing potential incidents during aircraft pushback operations.
- A team from our subsidiary, Singapore Aero Support Services, received a bronze award for vigilance in preventing a fire.



# Employee Health, Safety and Well-being

[3-3]

## Occupational Health of Employees

[403-3] [403-6] [403-10]

SIAEC places a strong emphasis on the health and well-being of its employees by offering a range of occupational health services conducted by certified professionals. Employees who may be exposed to occupational health hazards are

arranged to attend regular medical examinations and they are able to access these services if they are experiencing any symptoms or have been injured. To address excessive noise, at-risk employees undergo annual audiometric examinations to detect early signs of hearing loss, and participate in training on the proper use of hearing

protection equipment. In addition, employees who may be exposed to radiation, cadmium, perform vector control or work in pressurised cabins also undergo regular medical examinations. Updates on employees' occupational health status are presented at the quarterly Safety, Health & Quality Council meetings.



### Spotlight

#### Safeguarding our Workers from Pollutants and Harmful Emissions



In the course of their work, our staff and workers may be exposed to harmful gases and pollutants, such as fumes released during aircraft maintenance and volatile organic compounds (VOCs) emitted during refuelling. In line with regulations by the Ministry of Manpower (MOM), SIAEC has put in place an Industrial Hygiene Monitoring Programme where pollutants such as carbon monoxide, nitrogen oxides and VOCs are monitored regularly. As part of the programme, we conduct regular safety audits to ensure the concentration of such gases in our premises are within regulatory limits. All workers are outfitted with appropriate protective equipment before commencing work.



# Employee Health, Safety and Well-being

[3-3]

## Our Safety Performance<sup>5</sup>

[2-8] [403-9] [403-10]

There were nil cases of high-consequence work-related injuries and one case of work-related ill health (advanced noise-induced deafness) in FY2024/25. The number of

work-related and recordable work-related injuries for employees have decreased compared to the previous year. Similar to previous years, the main types of work-related injuries include cuts and bruises. In line with our OHSMS procedures, we continue to take active steps to ensure

that injuries are investigated and corrective actions are implemented, while continuing to conduct ground safety engagement efforts such as monthly safety campaigns to reinforce safety awareness.

	FY2020/21		FY2021/22 <sup>6</sup>		FY2022/23		FY2023/24		FY2024/25	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate	Number	Rate
<b>For Employees</b>										
Work-related injuries	40	4.72	43	4.81	35	3.62	46	4.36	45	3.92
Recordable work-related injuries	36	4.25								
High-consequence work-related injuries	0	-	0	-	0	-	0	-	0	-
Fatalities as a result of work-related injuries	0	-	0	-	0	-	0	-	0	-
<b>For Workers</b>										
Work-related injuries	3	2.66	9	7.92	12	6.10	10	3.93	2	0.68
Recordable work-related injuries	3	2.66								
High-consequence work-related injuries	0	-	0	-	0	-	0	-	0	-
Fatalities as a result of work-related injuries	0	-	0	-	0	-	0	-	0	-

Note: The total number of worker man-hours was 2,950,255 in FY2024/25 (16% increase compared to FY2023/24 as we continued recruitment to meet rising MRO demand), which is equivalent to 1,289 workers based on the assumption of 44 working hours a week. They include workers from aerospace labour suppliers, our wholly-owned subsidiary, Singapore Aero Support Services, and contractors who are working on-site at SIAEC's premises.

<sup>5</sup> Please refer to the Appendix for definitions and methodologies.

<sup>6</sup> Since 1 September 2020, all work-related medical leave and light duties injuries are reportable to MOM.



# Talent Attraction, Retention, Training and Development

[3-3]

SIAEC is dedicated to cultivating a work environment that not only encourages but also empowers its employees to reach their maximum potential. By providing a multitude of opportunities for growth through career development pathways, comprehensive training and upskilling programmes, coupled with an array of employee benefits and wellness initiatives, SIAEC aims to enhance employees' job satisfaction and attract talent.

## Talent Attraction and Retention

Amid the competition for talent, we periodically conduct benchmarking exercises to ensure our employee remuneration packages remain competitive. Additionally, we develop a pipeline of trainee engineers and technicians through collaborations with Institutes of Higher Learning (IHLs) and overseas approved training organisations, as well as participation in career fairs and relevant industry-related events locally and abroad. By fostering a supportive environment that prioritises continuous learning and career advancement, we are committed to cultivating a skilled workforce ready for future challenges.



### Spotlight Singapore HR Awards

SIAEC received two Gold Standard Awards at the Singapore HR Awards 2024 on 26 September 2024. The Singapore HR Awards recognise outstanding achievements and innovations in the field of human resources management in Singapore.



- **Excellence in Learning, Development, Coaching & Mentoring**

This award recognises SIAEC's efforts in fostering a culture of continuous learning and development. Our comprehensive training programmes, coaching initiatives and mentorship opportunities empower our employees to reach their full potential and contribute effectively to the organisation's goals.

- **Excellence in Talent Management & Acquisition**

This award highlights SIAEC's commitment to attracting and retaining top talent. Our strategic talent acquisition initiatives, coupled with our robust talent management programmes, ensure that we have the right people in place to drive our business forward. We actively seek out skilled professionals and cultivate a positive work environment that fosters talent retention.



### Spotlight Nurturing the Next Generation of Leaders

The Singapore Industry Scholarship (SgIS) is a distinguished undergraduate scholarship programme that aims to foster the growth of promising young Singaporeans who are passionate about making significant contributions to

Singapore's key sectors. 2024 marks the 13th consecutive year of SIAEC's participation in the SgIS programme since its inception in 2012 by the Ministry of Education. To date, more than 90 SgIS scholars have been nurtured within SIAEC.





# Talent Attraction, Retention, Training and Development

[3-3]

## EMPLOYEE SATISFACTION AND WELL-BEING

[2-4] [401-2] [401-3] [403-6]

Our employees are the cornerstone of SIAEC's success. We are committed to preserving our human capital by prioritising employee satisfaction, welfare and well-being. We provide our employees with a range of benefits which include paid annual leave, medical benefits, etc. Our part-time and contract employees are entitled to benefits in accordance with employment regulations and in line with industry practices. Additionally, we have implemented initiatives to promote employee health and well-being, encouraging our staff to adopt a healthy lifestyle.

At SIAEC, we understand the importance of fostering a supportive work environment that values the well-being of our employees at and beyond the workplace. Recognising the significant role that family plays in the lives of our employees, we are committed to better support our employees at the workplace. Besides the provision of parental leave benefits (including childcare and extended childcare leaves), we have flexible work arrangements such as the Flexible Start of Work Day scheme where employees have the option of starting their workday earlier or later to accommodate their personal schedules, as well as hybrid working arrangements for eligible roles. In December 2024, the Company formalised the Flexible Work Arrangement (FWA) Requests and Procedures Policy to consider FWA requests (including part-time arrangements, etc.) from staff. By prioritising the needs of our employees and their families, we aim to create a workplace culture that is inclusive, compassionate and supportive of diverse life circumstances.

To understand our employees' needs and their experience at the workplace, we actively seek their feedback through employee pulse surveys and a biennial organisational climate survey, which was last conducted in 2024. These surveys serve as a platform for our employees to share their perspectives on a wide range of topics including work culture and well-being.



### Employee Health Benefits

- Complimentary basic health screening for all employees annually
- Subsidies for eligible employees from the Company for comprehensive health check-ups every two years
- Portable Medical Benefits Scheme
- Free recommended vaccinations (yellow fever, etc.) for duty travels



### Physical and Mental Well-being Activities

- Health and fitness activities
- Hotline for employees to contact and seek assistance from counsellors and psychiatrists
- Peer support group comprising employees of various background for employees who require assistance
- Mental well-being talks and training to educate employees on mental health issues and how they can be managed, as well as tips to improve overall well-being



### Sports, Social and Recreational Activities

- Organisation of sports, social and other recreational activities for employees such as:
  - > Hiking activities
  - > Sports events and tournaments
  - > Recreational workshops and classes

## Parental Leave

Based on FY2024/25	Male	Female	Total
Employees who were entitled to parental leave	51	10	61
Employees who took parental leave	46	10	56
Employees who returned to work after parental leave ended	46	10	56
Return to work rate of employees who took parental leave	100%	100%	100%
Based on FY2023/24			
Employees who returned to work after parental leave ended and who were still employed 12 months after returning to work	45	8	53
Retention rate of employees who took parental leave	96%	100%	96%

Note: Total number of employees who took parental leave in FY2023/24 has been restated from 58 to 55 following an internal review. The total number and retention rate of employees who were still employed 12 months after returning to work are based on the restated value.



# Talent Attraction, Retention, Training and Development

[3-3]

## PERFORMANCE REVIEW

[404-3]

At SIAEC, we value our employees' abilities, performance, contributions and experience. We emphasise open communication and conduct regular performance evaluations between employees and their supervisors. All employees undergo yearly appraisals designed to facilitate constructive two-way feedback and ensure alignment on goals and expectations. Additionally, we have incentive schemes in place to recognise exceptional performance.

### STAR Employee Awards

The quarterly STAR Employee Awards recognise employees who have exemplified excellence in their work, rendered care and services beyond their normal course of duty and consistently demonstrated the Company's core values.

Since December 2022, the STAR Employee Awards have been enhanced to also recognise employees who demonstrate behaviours that contribute or actively drive Lean, Digital or Continuous Improvement initiatives within their divisions.

### Soaring Stars Awards

The annual Soaring Stars Awards pay tribute and celebrate our finest SIAEC individuals and teams who have delivered outstanding operational and business excellence for the Company.

These awards aim to inspire and motivate our employees to continuously strive for innovation, improvement and excellence within SIAEC.





# Talent Attraction, Retention, Training and Development

[3-3]

## Training and Development

To ensure SIAEC's business resilience and excellence, it is imperative to cultivate a skilled workforce equipped with future-ready capabilities. Our employees benefit from a wide range of structured training and development initiatives designed to enhance both technical expertise and soft skills.

### TRAINING ACADEMY

We are dedicated to building an ecosystem of aerospace professionals by leveraging our extensive technical expertise in the MRO business to develop a comprehensive range of training programmes. Our Training Academy holds prestigious accreditations, including recognition as an approved Maintenance Training Organisation by civil aviation authorities worldwide and an active training partner with SkillsFuture Singapore for continuing education and training.

Through our extensive curriculum, encompassing both ab-initio and specialised aerospace and aircraft-related courses, the Training Academy addresses the training requirements of our employees, subsidiaries, JV and associated companies, strategic partners and key customers. We aim to develop a skilled talent pool to meet the growing demand for qualified technical personnel in the aviation and MRO industry.

The Technical Training Advisory Council chaired by the Executive Vice President Operations reviews the technical training programmes, including providing feedback on training needs to enhance the overall training curriculum.

## PROGRAMMES UNDER SIAEC TRAINING ACADEMY

### Aerospace Career Conversion Programme

Training Academy participates actively in the Workforce Singapore's Career Conversion Programme. This placement programme aims to help professionals, managers, executives and technicians transition into new occupations by reskilling them for new job roles in the aviation and MRO industry.

### Integrated Work Study Programme in Collaboration with Singapore Institute of Technology

SIAEC, in collaboration with the Singapore Institute of Technology, jointly delivers a three-year direct honours degree programme leading to a Bachelor of Engineering with Honours in Aircraft Systems Engineering. The programme incorporates an eight-month Integrated Work Study Programme at SIAEC, which also grants qualified students with a Certificate of Recognition recognised by CAAS. Graduates from this programme will help to fulfil manpower demand from the aviation and MRO industry in Singapore, including SIAEC's need for licensed aircraft engineers (LAEs).

### Work Study Certificate and Diploma in Collaboration with Temasek Polytechnic and Institute of Technical Education

SIAEC and its subsidiary, Singapore Aero Support Services, collaborate with Temasek Polytechnic and Institute of Technical Education on the Work Study Certificate and Work Study Diploma respectively. The two programmes create additional pathways for local graduates to explore careers in the aviation industry and provide a pipeline of trainee technicians for SIAEC. Students undergo a structured programme at the IHLs and SIAEC.



### Spotlight

### SkillsFuture Work-Study Programme Employer Appreciation Award

SIAEC received the SkillsFuture Work-Study Programme Employer Appreciation Award 2024 on 17 July 2024. This accolade underscores our commitment to nurturing talent and empowering fresh graduates through structured work-study initiatives. The SkillsFuture Work-Study Programme plays a pivotal role in equipping young professionals with practical industry experience aligned with their academic pursuits. We provide a robust platform for career growth, where our technician trainees undergo specialised training at Temasek Polytechnic and benefit from our in-house Training Academy's tailored aerospace technical curriculum.



# Talent Attraction, Retention, Training and Development

[3-3]

## EMPLOYEE DEVELOPMENT AND TRANSITION ASSISTANCE PROGRAMME

[404-2]

SIAEC offers various schemes to employees to facilitate self-improvement and career development, including the Continuing Education Scheme, Technician Progression Pathway and LAE-Executive Programme. We have also developed a learning roadmap which outlines the recommended courses for various employee categories and is shared with employees in forums such as the HR Week. Feedback is also gathered from course participants to continually enhance the training programme.

For staff who are eligible for re-employment after reaching the statutory retirement age but with no suitable positions, the Company provides the Employment Assistance Payment in line with the guidelines by MOM to support their transition to the next employment.



## SIAEC DEVELOPMENT SCHEMES

### Continuing Education Scheme

We believe in lifelong learning and support our employees to upgrade themselves. The Continuing Education Scheme (CES) provides sponsorships for employees to pursue higher educational qualifications. Under the Scheme, the Company will subsidise tuition and other compulsory fees such as registration and examination fees up to a specified cap.

### Technician Progression Pathway

Our technicians are given the opportunity to undergo training to become certifying technicians (CTs) and upgrade themselves further to become LAEs. This programme provides a good career progression pathway for our technicians and contributes to better resource allocation. By assigning CTs to perform routine aircraft transit checks, the LAEs can be deployed to perform other critical maintenance tasks such as defect troubleshooting and rectification.

In addition, the Dual-trade Technician Conversion programme is in place to enable technicians to work on both avionics and mechanical maintenance tasks.



### LAE-Executive Programme

Our promising LAEs are given opportunities to join a development programme which exposes them to different work experiences in areas such as sales, planning and overseas operations. With broadened skillsets and diverse work experiences, the programme nurtures the next generation of operations leaders and prepares the LAEs for greater responsibilities as Operations Managers.

### General Manager/Deputy General Manager (GM/DGM) Programme

The GM/DGM programme provides a unique career pathway for employees in the executive grades to chart their course of professional growth and development through exposure to different aspects of the MRO business and leadership. The programme provides staff with broader exposure to prepare them for leadership roles in our subsidiaries or JV companies.





# Talent Attraction, Retention, Training and Development

[3-3]



## Spotlight

### A Journey of Upskilling and Growth

When COVID-19 struck in 2020, Chen Yi Xiong, who was then 44 years old, took the opportunity during the downtime to upgrade himself. The Senior Technician undertook a two-year Diploma in Engineering (Aerospace Manufacturing) at Nanyang Polytechnic, graduating in 2022.

"I decided to pursue the Diploma under the CES Scheme because I wanted to enhance my skills and stay competitive in my field," Yi Xiong shared. "It provided

an excellent opportunity to gain new knowledge and practical insights, which are crucial for adapting to the evolving demands of my profession."

The CES Scheme offers opportunities for staff who wish to pursue courses that are relevant to their work or to the Company on a part-time basis. Under the Scheme, the Company will subsidise tuition and other compulsory fees such as registration and examination fees up to a specified cap.



## COMPANY TRAINING COMMITTEE

In addition to our existing training programmes, SIAEC formed a Company Training Committee (CTC) in 2019, chaired by the Executive Vice President Operations. The CTC is a platform for discussions between Management, our unions, and training providers such as IHLs to facilitate collaborative development of training programmes to meet the needs of our employees.

## INVESTMENTS IN TRAINING

[404-1]

In FY2024/25, our employees underwent a total of 205,111 hours of technical training and 34,398 hours of development and soft skills training, reflecting our commitment to their continuous growth and development.

Average Training Hours	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
<b>Breakdown by Gender</b>					
Male	53.3	44.5	46.3	57.2	50.9
Female	25.2	23.0	39.1	40.7	40.1
<b>Breakdown by Employee Category</b>					
Managers and above	19.2	23.6	27.6	40.8	38.9
Executives	42.5	37.5	47.1	58.1	57.9
Other employees	52.3	43.3	45.8	55.3	48.9



# Diversity, Equal Opportunity and Non-discrimination

[406-1]

SIAEC is dedicated to fostering diversity and equal opportunity in the workplace as a diverse workforce brings varied perspectives that fuel innovation, creativity and problem-solving. This, in turn, enhances employee engagement, productivity and retention.

Our policies and processes are designed to cultivate an inclusive culture and establish a work environment that welcomes individuals from diverse religious and ethnic backgrounds, varying physical capabilities, different genders and age. This approach contributes to a diverse and skilled workforce, fostering enhanced employees' job satisfaction, well-being and mental health, as well as a positive workplace culture underpinned by teamwork and collaboration.

To enhance inclusivity within the workplace, our Diversity Task Force, led by the Chief Financial Officer, implements initiatives aimed at promoting inclusiveness and attracting talent from diverse backgrounds. One of the objectives of the Task Force is to provide a conducive and supportive work environment for our female employees, such as setting up nursing rooms to support new mothers as they return to work, more shower facilities for female employees, etc. Notwithstanding the nature of MRO work which typically attracts more males to join the industry as engineers and technicians, we aim to increase the proportion of our female workforce. As a commitment to gender diversity, SIAEC is a member of the Women In Aviation Singapore Chapter, a non-profit organisation that is dedicated to the encouragement and advancement of women in all aviation career fields and interests.

We are committed to preventing discriminatory practices, which are not limited to nationality, ethnicity, gender, religion, age and disability. Any alleged incidents of discrimination can be reported to the employees' supervisors or through our whistle-blowing channels, where they will be investigated. In FY2024/25, there were no reported cases of discrimination in the Company.

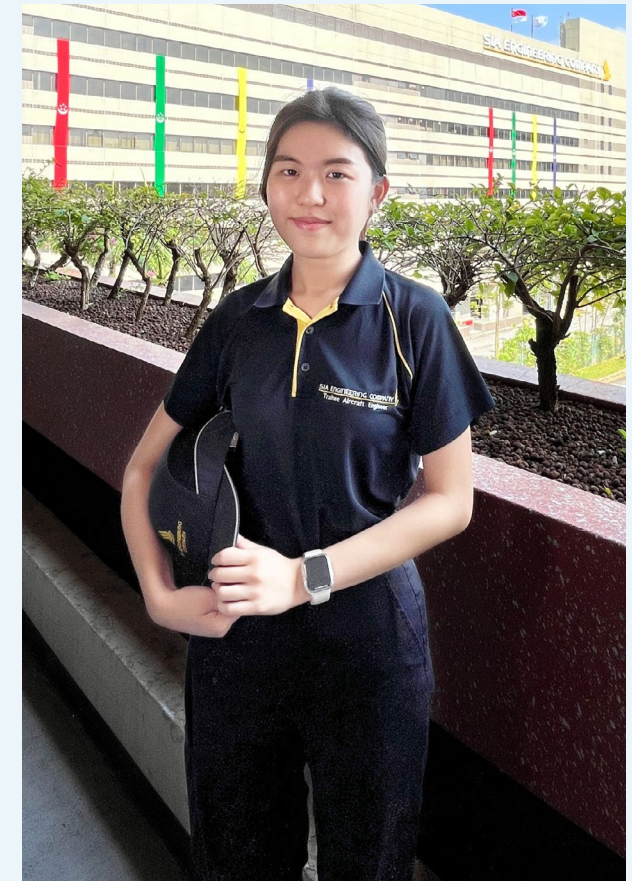


## Spotlight Female in Engineering

Fuelled by her interest in aerospace since young, Sarah Lim pursued an aerospace electronics course at Ngee Ann Polytechnic. She continued her studies in aircraft systems engineering at the Singapore Institute of Technology with a goal to become an LAE. Today, she is on her way to make that dream a reality as a Technical Apprentice Engineer (TAE) at SIAEC.

When it came to choosing a place to hone her skills, SIAEC stood out for Sarah. "They have the privilege of working on SIA aircraft," she explains. "Plus, my internship experience here was incredibly positive, giving me a great first impression of the work environment."

The Aircraft System Engineering programme adopts a hands-on approach to produce practice-oriented graduates for the aerospace and MRO industries. Upon completion of their three-year study, students are awarded a Certificate of Recognition by SIAEC which qualifies them for the TAE Programme.





# Diversity, Equal Opportunity and Non-discrimination

## People Profile

[2-7] [2-9] [401-1] [405-1]

### DIVERSITY OF GOVERNANCE BODIES AS AT 31 MARCH 2025

The Board acknowledges the significance of diversity in ensuring that Board Members offer a broad spectrum of perspectives, insights, experiences and expertise for effective stewardship and management of the Company's business. As at 31 March 2025, the Board comprised 11 Directors of which 3 were female, making up 27% female representation. We aim to reach 30% female Board representation by 2030. Please refer to the FY2024/25 Annual Report for more details on the composition and diversity of the Board.

	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
<b>Board of Directors</b>	<b>10</b>	<b>12</b>	<b>11</b>	<b>10</b>	<b>11</b>
<b>Breakdown by Gender</b>					
Male	90.0%	83.3%	72.7%	70.0%	72.7%
Female	10.0%	16.7%	27.3%	30.0%	27.3%
<b>Breakdown by Age Group</b>					
<30 y.o.	0%	0%	0%	0%	0%
30-50 y.o.	10.0%	8.3%	0%	0%	0%
>50 y.o.	90.0%	91.7%	100.0%	100.0%	100.0%

### PROFILE OF EMPLOYEES AS AT 31 MARCH 2025

	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
<b>Company Employee Strength</b>	<b>4,332</b>	<b>3,995</b>	<b>4,107</b>	<b>4,527</b>	<b>4,823</b>
<b>Breakdown by Employment Type</b>					
Permanent Employees	4,178	3,847	3,710	3,592	3,662
Fixed-term Contract Employees	154	148	397	935	1,161
<b>Permanent Employees by Gender</b>					
<b>Total</b>	<b>4,178</b>	<b>3,847</b>	<b>3,710</b>	<b>3,592</b>	<b>3,662</b>
Male	89.0%	88.3%	88.4%	87.0%	87.3%
Female	11.0%	11.7%	11.6%	13.0%	12.7%
<b>Fixed-term Contract Employees by Gender</b>					
<b>Total</b>	<b>154</b>	<b>148</b>	<b>397</b>	<b>935</b>	<b>1,161</b>
Male	99.4%	99.3%	88.9%	90.7%	90.9%
Female	0.6%	0.7%	11.1%	9.3%	9.1%

**Note:**

- Due to rounding, figures may not add up to 100%.
- Of the total permanent employees in FY2024/25, all were based in Singapore, except two in Europe, two in North America, one in North Asia and thirteen in other parts of Southeast Asia.
- Of the total fixed-term contract employees in FY2024/25, all were based in Singapore, except three in North America, one in other parts of Southeast Asia.
- All our employees are employed on a full-time basis except for three employees (two females, one male), who are employed on a part-time basis. We do not have any employees on non-guaranteed hours contracts.



# Diversity, Equal Opportunity and Non-discrimination

Employee Category by Gender and Age Group	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
<b>Breakdown by Employee Category</b>					
Managers and above	115	113	115	131	135
Executives	436	471	463	542	557
Other Employees	3,781	3,411	3,529	3,854	4,131
<b>Managers by Gender and Age Group</b>					
<b>Total</b>	<b>115</b>	<b>113</b>	<b>115</b>	<b>131</b>	<b>135</b>
Male	77.4%	78.8%	75.7%	75.6%	77.0%
Female	22.6%	21.2%	24.3%	24.4%	23.0%
<30 y.o.	0%	0%	0%	0%	0%
30-50 y.o.	73.0%	72.6%	69.6%	70.2%	66.7%
>50 y.o.	27.0%	27.4%	30.4%	29.8%	33.3%
<b>Executives by Gender and Age Group</b>					
<b>Total</b>	<b>436</b>	<b>471</b>	<b>463</b>	<b>542</b>	<b>557</b>
Male	76.4%	76.2%	76.7%	74.5%	74.3%
Female	23.6%	23.8%	23.3%	25.5%	25.7%
<30 y.o.	21.8%	18.5%	14.5%	18.8%	18.9%
30-50 y.o.	60.1%	67.1%	69.1%	66.1%	64.8%
>50 y.o.	18.1%	14.4%	16.4%	15.1%	16.3%
<b>Other Employees by Gender and Age Group</b>					
<b>Total</b>	<b>3,781</b>	<b>3,411</b>	<b>3,529</b>	<b>3,854</b>	<b>4,131</b>
Male	91.2%	90.8%	90.4%	90.1%	90.4%
Female	8.8%	9.2%	9.6%	9.9%	9.6%
<30 y.o.	6.5%	4.9%	6.8%	10.8%	14.5%
30-50 y.o.	57.9%	60.6%	55.6%	53.0%	49.5%
>50 y.o.	35.6%	34.5%	37.6%	36.2%	36.0%

Note:

- Due to rounding, figures may not add up to 100%.



# Diversity, Equal Opportunity and Non-discrimination

## NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

In FY2024/25, our hiring rate was 11.8% (FY2023/24: 15.7%) as we continued recruitment to meet rising MRO demand. Our employee turnover rate was 5.7% (FY2023/24: 6.5%). The voluntary employee turnover rate decreased to 4.2% (FY2023/24: 5.0%). We remain committed to inclusive recruitment practices and retaining diverse, qualified employees.

New Hires and Employee Turnover by Gender and Age Group	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
<b>Total New Hires</b>	<b>158 (3.6%)</b>	<b>187 (4.7%)</b>	<b>460 (11.2%)</b>	<b>713 (15.7%)</b>	<b>572 (11.8%)</b>
<b>Breakdown by Employee Category</b>					
Managers and above	-	-	-	-	1.0%
Executives	-	-	-	-	14.3%
Other Employees	-	-	-	-	84.6%
<b>Breakdown by Gender and Age Group</b>					
Male	88.0%	66.8%	77.6%	80.2%	87.1%
Female	12.0%	33.2%	22.4%	19.8%	12.9%
<30 y.o.	8.9%	44.4%	43.9%	45.5%	53.1%
30-50 y.o.	60.8%	44.9%	50.7%	49.2%	44.4%
>50 y.o.	30.3%	10.7%	5.4%	5.3%	2.4%
<b>Total Employee Turnover</b>	<b>385 (8.9%)</b>	<b>523 (13.1%)</b>	<b>295 (7.2%)</b>	<b>295 (6.5%)</b>	<b>276 (5.7%)</b>
<b>Breakdown by Employee Category</b>					
Managers and above	-	-	-	-	2.9%
Executives	-	-	-	-	26.8%
Other Employees	-	-	-	-	70.3%
<b>Breakdown by Gender and Age Group</b>					
Male	81.0%	86.0%	77.3%	78.6%	79.7%
Female	19.0%	14.0%	22.7%	21.4%	20.3%
<30 y.o.	16.6%	18.9%	19.7%	22.0%	16.3%
30-50 y.o.	23.1%	24.5%	68.1%	64.4%	66.7%
>50 y.o.	60.3%	56.6%	12.2%	13.6%	17.0%

### Note:

- Due to rounding, figures may not add up to 100%.
- The high proportion of new hires above 50 years old in FY2020/21 was due to employees transferred from our wholly owned subsidiary, Heavy Maintenance Singapore Services, following the integration of its operations into the parent company for greater efficiency.
- FY2024/25 is the first year of disclosure on the breakdown of new hires and employee turnover by employee category.





# Labour-Management Relations

[2-25] [2-30] [402-1]



SIAEC is dedicated to upholding fair employment terms for all employees and maintaining harmonious industrial relations with its union partners. We engage with our unions through various platforms, including regular meetings between Management and union representatives to address workforce-related issues, as well as share updates on SIAEC's business outlook and initiatives. Presently, 64% of SIAEC's executive employees, engineers, technicians and employees in the general grades are members of its three unions. The collective agreements with these unions also cover the same groups of employees who are non-members. The employment terms of managerial level staff not covered by collective agreements

are governed by their respective individual contracts which are in line with employment regulations.

All our labour practices adhere to the Employment Act and other employment-related laws. SIAEC ensures that employees and unions are provided with reasonable advance notice before implementing any significant operational changes. The specific notice periods are not detailed in the collective agreements as they may vary depending on circumstances. Additionally, the collective agreements outline the labour grievance mechanisms.

## Our Union Partners



### Air Transport Executive Staff Union (AESU)

- Represents employees in the executive grades in the Company
- About 44% of the Company's executives are members of AESU



### SIA Engineering Company Engineers and Executives Union (SEEU)

- Represents the licensed aircraft engineers in the Company
- About 84% of our engineers are members of SEEU



### Singapore Airlines Staff Union (SIASU)

- Represents technicians and employees in the general grades in the Company
- About 62% of our technicians and clerical employees are members of SIASU





## 3. Manage Our Environmental Impact

Being Environmentally Responsible and Combatting Climate Change

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Climate Change  
Resilience and Mitigation

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Waste Management and  
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# Being Environmentally Responsible and Combatting Climate Change

[2-23]

SIAEC is committed to doing its part in reducing emissions and preserving natural resources for future generations. As an MRO service provider, SIAEC's work contributes towards environmental sustainability by extending the useful life of aircraft and components. We strive to conduct our operations in an environmentally responsible manner and actively explore sustainable solutions to contribute to global efforts in combatting climate change. Our efforts are aligned with the initiatives outlined in CAAS' Sustainable Air Hub Blueprint published in February 2024, which aims to decarbonise Singapore's aviation sector.

## Material Topics



### Climate Change Resilience and Mitigation



### Energy and Emissions Management



### Water and Effluents Management



### Waste Management and Resource Circularity

## Commitment and Key Policies

To continually improve our Environmental Management System and work towards enhancing environmental performance and managing environmental risks

- Environmental Management System (ISO 14001: 2015 certified)
- [Environmental Policy](#)





# Climate Change Resilience and Mitigation

[3-3]

Climate change, such as more frequent and severe weather events, will have a significant impact on the business environment and operations. The Company has performed a climate scenario analysis to understand how climate change is likely to impact SIAEC. To build resilience to climate change, the Company is decarbonising its operations and engaging its supply chain to do the same. We are committed to achieving net-zero emissions by 2050 and have set a medium-term target to halve Scope 1 and 2 emissions by 2030 (against FY2019/20 baseline), and yearly internal targets to ensure that we stay on course to meet our goal. We have also made progress in expanding our Scope 3 emissions reporting, allowing us to gain a more holistic view of the environmental impact of our operations and value chain.

## Reporting on Climate-related Risks and Opportunities

As part of our commitment to transparency and effective climate governance, we continue to report our progress in addressing climate-related risks and opportunities based on the TCFD recommendations, which will facilitate the transition to IFRS Sustainability Disclosure Standards. This report marks the third year of reporting our climate-related risks and opportunities, which builds upon our earlier qualitative climate scenario analysis.

### CLIMATE-RELATED ASSESSMENT METHODOLOGY

Over the past year, SIAEC performed a quantitative climate scenario analysis which leveraged on its earlier

qualitative assessment, to better understand the potential financial impact of selected material physical and transition risks on its operations and business. The qualitative and quantitative scenario analyses took into account the Net-Zero and Middle-of-the-Road climate scenarios in both 2030 and 2050.<sup>7</sup> We have prioritised the following material climate-related risks for further evaluation:

- Physical Risk: Impact of rising temperatures on our business activities;
- Physical Risk: Impact of precipitation stress on our assets; and
- Transition Risk: Impact of increasing carbon taxes and pricing on our operating costs.

As the Group's revenue-generating activities are mainly located in Singapore, the scope of the assessment focused on its Singapore operations and assets. The scenario analysis adopted modelling methodologies to assess the financial impact for transition and physical risks.<sup>8</sup>



## SIAEC'S PROGRESS IN ASSESSING CLIMATE-RELATED RISKS AND OPPORTUNITIES

### FY2022/23

- Identify climate-related risks and opportunities using qualitative scenario analysis
- Assess qualitatively the potential impact
- Disclose preliminary results of qualitative climate scenario analysis

### FY2023/24

- Integration of climate-related risks into SIAEC Enterprise Risk Management Framework
- Disclose further details of qualitative climate scenario analysis
- Identify key mitigation or adaptation measures

### FY2024/25

- Assess financial impact of selected climate-related risks with high ratings (in 2030 and 2050) from the qualitative scenario analysis
- Disclose insights from the financial impact assessment

<sup>7</sup> For further details on the qualitative assessment and the physical and transition risks that SIAEC is exposed to, as well as the scenarios used and the severity of the risks in both scenarios, please refer to page 61-64 of our [Sustainability Report FY2023/24](#).

<sup>8</sup> Please refer to the Appendix for definitions and methodologies.






# Climate Change Resilience and Mitigation

[3-3]

## Climate-related Assessment Results

[201-2]

The assessed financial impact from the three material climate-related risks across both climate scenarios for 2030 and 2050 time horizons is summarised in the table below. The financial impact was assessed against SIAEC's internal risk thresholds.

TCFD Category			Rating of Financial Impact to SIAEC			
			Net-Zero		Middle-of-the-Road	
			2030	2050	2030	2050
Physical Risks						
 <b>Acute risks</b>	Heat stress	We assessed that an increase in Wet Bulb Globe Temperature (WBGT) in Singapore could result in productivity loss to our employees who are exposed to the outdoor environment and additional electricity costs to cool down our offices and work environment.				
		To mitigate these impacts, we have put in place measures such as monitoring the WBGT to protect our employees from heat-related injuries, providing regular breaks and operating delivery runs to supply drinking water for employees who work outdoors. We are also pursuing green building certifications for our assets, to further enhance their energy efficiency to mitigate the increase in costs to cool our buildings.	●	●	●	●
 <b>Chronic risks</b>	Precipitation stress	Singapore has high exposure to precipitation stress from year-round rainfall. However, based on the flood modelling study, our assets are located outside flood prone areas. As such, flooding from high rainfall was assessed to have low financial impact on our costs and revenues across both scenarios and time horizons.	●	●	●	●
		The Group will continue to monitor and assess the need for additional mitigation and adaptation measures to improve overall operational resilience against flood risks. These include initiatives to reduce asset damage and enhancement of business continuity plans to address flood risk.				
Transition Risk						
 <b>Policy and Legal</b>	Increased operating expenses from rising national carbon tax	While SIAEC is not required to pay direct carbon taxes under the Carbon Pricing Act 2018, SIAEC has assessed additional costs due to absorbing the pass-through costs from its energy and fuel providers.				
		The Company expects the carbon tax rates will increase significantly in the Net-Zero scenario in the long-term, due to increasing carbon tax rates as a measure to drive decarbonisation. However, we also expect that under this scenario, this risk will be mitigated by reduced emissions due to our use of renewable energy and decarbonisation initiatives, and Singapore’s plan to shift towards cleaner sources of grid energy such as solar energy and green hydrogen.	●	●	●	●

● **Low Risk:** Financial Impact ≤ \$5M ● **Medium Risk:** Financial Impact \$5M – \$10M ● **High Risk:** Financial Impact > \$10M





# Climate Change Resilience and Mitigation

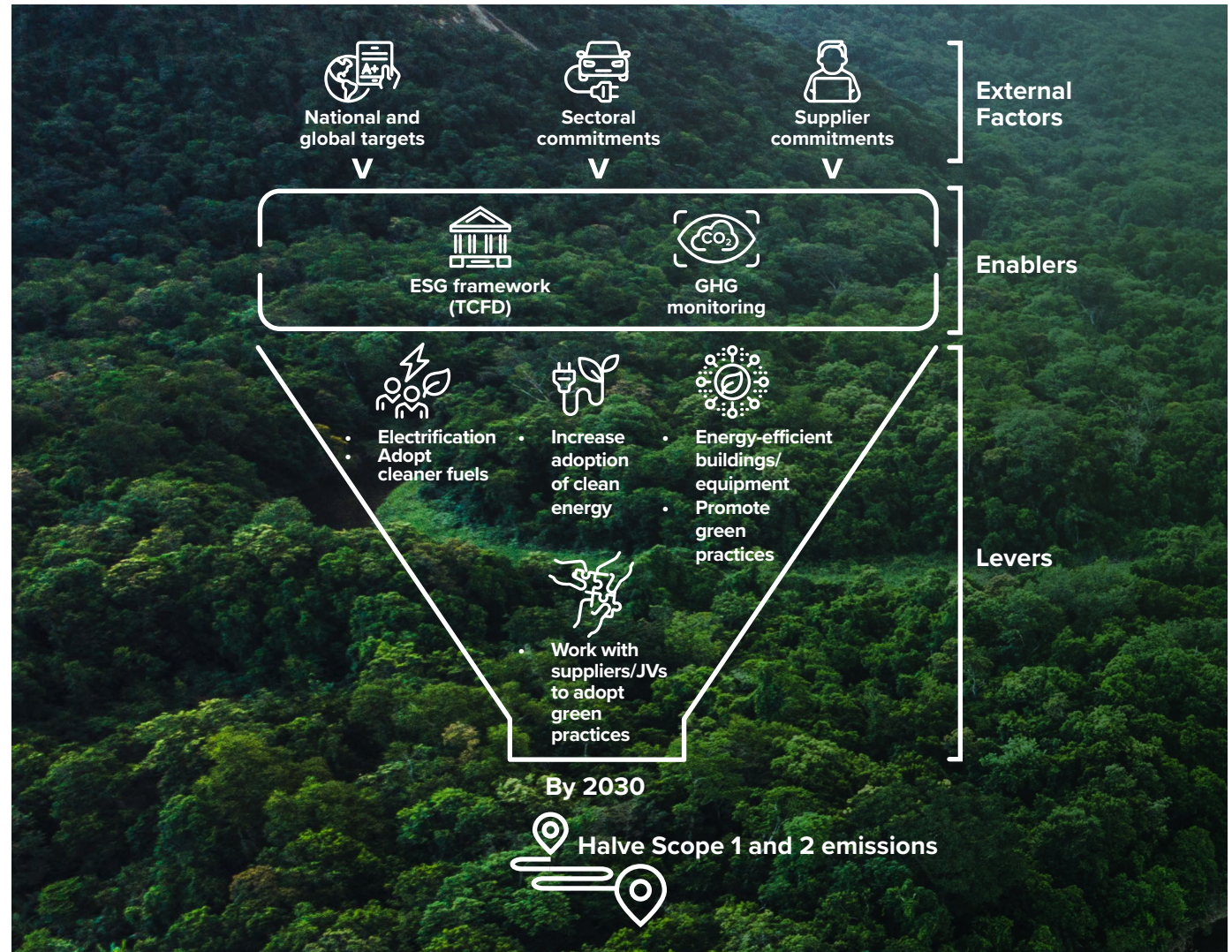
[3-3]

SIAEC notes that the quantitative scenario analysis is based on various assumptions and that there are limitations to existing modelling approaches and data availability. SIAEC will continue to monitor its material climate-related risks and opportunities closely and work towards improving the robustness of its climate risk analysis approach, to increase the Group's resilience against potential climate-related financial impacts.

We will also continue to decarbonise operations, take steps to mitigate the risks from climate change and adapt to the transition to a low carbon economy, while at the same time capitalise on new business opportunities. We are also collaborating with key stakeholders in the aviation and public sectors to ensure that the local aviation and aerospace sectors can develop a holistic response to mitigating climate impacts.

## SIAEC Decarbonisation Framework

In FY2021/22, SIAEC engaged an external consultant to establish a path towards net-zero emissions by 2050. Taking reference from methodology by the Science Based Targets initiative (SBTi), the Company has set a medium-term target to halve Scope 1 and 2 emissions by 2030 (against FY2019/20 baseline). As part of the process to set the targets, the Company established the Group's greenhouse gas (GHG) inventory, as well as identified potential levers and enablers that SIAEC could adopt to decarbonise operations. We have since developed a decarbonisation framework to guide our efforts towards meeting the 2030 target. These levers and enablers provide a conceptual framework to support the development and execution of our decarbonisation initiatives.





# Energy and Emissions Management

[3-3]

Energy and emissions management is a critical aspect of sustainability for any business and SIAEC is committed to reducing its negative environmental impact and carbon footprint. Effective energy and emissions management can result in cost savings, ensure regulatory compliance, reduce carbon footprint and improve the Company's reputation. While initiatives to reduce emissions and optimise energy consumption may require substantial investments such

as upgrades to energy-efficient equipment, there are benefits in the long run for the environment as well as lower electricity costs.

## Management of Energy and Emissions

Our approach to energy and emissions management involves close monitoring of energy consumption of our

facilities, driving reduction in energy consumption and transitioning to cleaner sources of energy. Additionally, we work closely with our subsidiaries, JV and associated companies to reduce our carbon footprint.

SIAEC has continually innovated and implemented several key initiatives to drive reductions in energy use and emissions, which include:



### Energy-efficient buildings and equipment

- Implemented an energy management plan to monitor consumption.
- Ongoing improvement plans to reduce energy consumption and wastage such as:
  - > Installation of motion sensors and replacement to light-emitting diode lightings at common areas and offices
  - > Use of efficient central chilled water system for buildings' air-conditioning. The Company is replacing the chiller for Hangars 4 to 6 in Singapore with a central chilled system
  - > Installation of variable speed drives system on pumps
  - > Optimisation of air compressor operations for peak and off-peak periods to conserve electricity
  - > Installation of solar panels to shift towards renewable sources of energy



### Electrification

- Progressively replacing diesel-powered small tow tractors to electric models.
- Plans to convert existing fleet of cars to electric variants.



### Explore adoption of cleaner fuel

- In collaboration with CAAS and other airport stakeholders, we are embarking on a trial to use renewable diesel for ground support equipment that currently do not have viable electric options.
- SIAEC conducted a successful trial in FY2022/23 to use blended sustainable aviation fuel for engine tests at the Engine Test Facility. The trial tested SIAEC's infrastructure and operational readiness to perform more of such tests when the adoption of SAF scales up in the future.



### Achieve Green Mark Certification

- In support of Singapore's ambition to green 80% of Singapore's buildings by 2030,<sup>9</sup> SIAEC plans to achieve the Building and Construction Authority (BCA) Green Mark Certification for all its owned facilities. The BCA Green Mark Certification Scheme evaluates a building's environmental impact and performance in areas such as climatic responsive design, building energy performance, resource stewardship, smart and healthy buildings, and advancement of green efforts, to promote sustainable design and best practices in construction and operations in buildings.
- To date, two of SIAEC's hangars have achieved the highest Platinum rating for the Green Mark Certification, including attaining Super Low Energy Building status.



### Promote green practices

- Encouraged employees' participation in annual "Earth Hour" event, a worldwide movement where individuals, communities and businesses are encouraged to turn off non-essential lightings for one hour to raise awareness of the environmental issues facing our planet.
- A Sustainability Corner fully powered by our solar photovoltaic system to update employees on the Company's green initiatives. Besides sharing environmental facts and figures, the Sustainability Corner has included an interactive feature which will light up the display when used bottles, papers or cans are deposited into the recycling bin.
- Engaged key suppliers through questionnaire to have a deeper understanding of their emissions, targets, initiatives and their plans to decarbonise operations, which will contribute towards our net-zero goal by 2050.

9 By gross floor area.





# Energy and Emissions Management

[3-3]



## Spotlight Increasing Adoption of Clean Energy

Since FY2020/21, SIAEC's solar photovoltaic systems installed on the roofs of five hangars and the Engine Test Facility have been generating about 4,500 MWh of solar energy yearly. To increase generation of clean energy, the Company is installing additional solar panels on sheltered walkway and carport, which is expected to add over 500 MWh of solar energy generation annually.

SIAEC's subsidiary in the Philippines has also installed a rooftop solar photovoltaic system, which generates over 600 MWh of solar energy yearly. In December 2024, installation of additional solar panels was completed, which adds around 500 MWh of clean energy to the existing capacity per year.



## Our Energy and Emissions Performance<sup>10</sup>

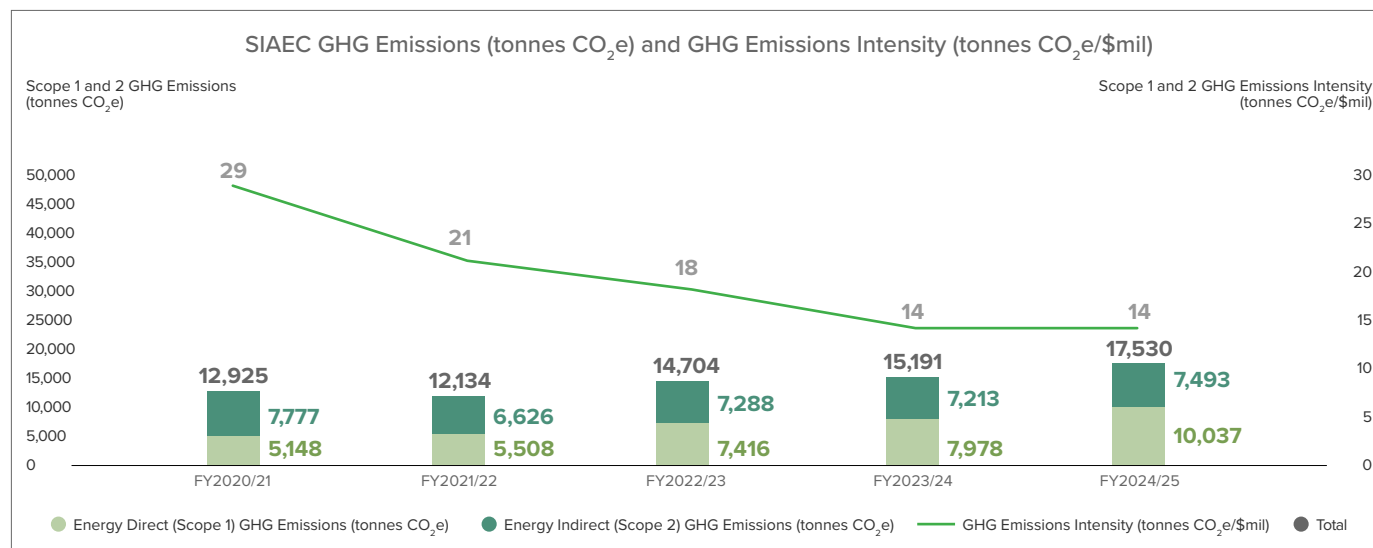
[302-1] [302-3] [305-1] [305-2] [305-4] [305-5]

In FY2024/25, our Scope 1 and 2 emissions were 17,530 tonnes CO<sub>2</sub>e, a 15.4% year-on-year increase as business volume continued to increase.

Since FY2020/21, SIAEC has been utilising renewable energy from solar panels installed on the roofs of five hangars and the Engine Test Facility. The energy generated

from these solar panels supplies a portion of our electricity needs, supporting a reduction of 1,585 tonnes CO<sub>2</sub>e in Scope 2 emissions in the past year.

Our subsidiaries, SIAEP and Aerospace Component Engine Services (ACES) have also installed solar panels in their premises, resulting in a reduction of 472 and 90 tonnes CO<sub>2</sub>e respectively in the past year.



Note:

- Due to rounding, figures may not add up.
- FY2024/25 Scope 1 emissions is the first year of disclosure on fugitive emissions from refrigerants.

<sup>10</sup> Please refer to the Appendix for definitions and methodologies.



# Energy and Emissions Management

[3-3]

Energy Management	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Petrol Consumption (TJ)	2	3	4	4	4
Diesel Consumption (TJ)	50	54	71	87	92
Jet Kerosene Consumption (TJ)	17	17	25	16	36
Electricity Energy Consumption (TJ)	72	58	65	62	65
Renewable Energy Consumption (TJ)	4	15	14	16	14
<b>Total Energy Consumed (TJ)</b>	<b>146</b>	<b>149</b>	<b>179</b>	<b>185</b>	<b>211</b>
<b>Energy Consumption Intensity (TJ/S\$mil)</b>	<b>0.33</b>	<b>0.26</b>	<b>0.22</b>	<b>0.17</b>	<b>0.17</b>

Note:

- Due to rounding, figures may not add up.

## Breakdown of Scope 3 Emissions<sup>11</sup>

[2-4] [305-3]

In line with our efforts to enhance Scope 3 emissions disclosure, we have included five additional categories of Scope 3 emissions in this report.

Scope 3 Emissions (tonnes CO <sub>2</sub> e)	FY2022/23	FY2023/24	FY2024/25
Category 3: Fuel-and Energy-related Activities (not included in Scope 1 or 2)	-	-	3,734
Category 4: Upstream Transportation and Distribution	-	-	2,218
Category 9: Downstream Transportation and Distribution	-	-	-
Category 5: Waste Generated in Operations	-	1,208	1,202
Category 6: Business Travel (by Air)	1,384	1,442 <sup>12</sup>	1,348
Category 7: Employee Commuting	-	2,640 <sup>13</sup>	2,846
Category 8: Upstream Leased Assets	-	-	382
Category 15: Investments	-	-	21,444
<b>Total</b>	<b>1,384</b>	<b>5,290</b>	<b>33,173</b>

Note:

- Due to rounding, figures may not add up.

11 SIAEC only started reporting Categories 3, 4, 8, 9, and 15 in FY2024/25 and Categories 5 and 7 in FY2023/24. Scope 3 Categories 10 (Processing of Sold Products), 11 (Use of Sold Products), 12 (End-of-life Treatment of Sold Products), 13 (Downstream Leased Assets) and 14 (Franchises) are not relevant to SIAEC.

12 Emissions for Category 6: Business Travel (by Air) for FY2023/24 has been restated following an internal review. Category 6 is 14% lower than the figure reported in our Sustainability Report FY2023/24.

13 Emissions for Category 7: Employee Commuting for FY2023/24 has been updated using the Singapore Emission Factors Registry, where available. Category 7 is 16% lower than the figure reported in our Sustainability Report FY2023/24.



# Energy and Emissions Management

[3-3]



## Non-GHG Air Emissions

As described in the Employee Health, Safety and Well-being section of this report, SIAEC regularly monitors the concentration of pollutants and non-GHG air emissions within its hangars where gases such as VOCs and hazardous air pollutants (HAPs) are emitted during its maintenance work. While we do not directly quantify the total volume of gases emitted, we have implemented various measures to reduce our emissions and environmental impact. Activities identified as posing a risk of non-GHG air emissions, such as welding, spray painting and paint stripping, are required to be performed indoors to limit the release of gases into the atmosphere. Our Industrial Hygiene Monitoring Programme includes conducting regular sampling of pollutants, with toxic gas concentrations typically recorded as <10% of MOM's established permissible limits. We have also installed filtration systems in our buildings and hangars that utilise activated carbon to capture toxic gases and pollutants before they are released into the atmosphere.





# Water and Effluents Management

[3-3] [303-1]

SIAEC recognises the importance of making water conservation a priority and promoting discipline in water usage across its operations. By implementing measures such as reducing water consumption and treating wastewater, SIAEC can minimise the impact of its operations on the environment and local communities, supporting

Singapore's water security and sustainable growth of the aerospace industry. SIAEC has set a 2030 target to reduce its water intensity by 15% (against the three-year average intensity baseline from FY2017/18 to FY2019/20), with yearly internal targets to ensure that it remains on track to meet the 2030 goal.

## Management of Water as a Shared Resource

SIAEC's water consumption mainly arises from the use of water to support daily MRO activities in its hangars, workshops and offices. The four main approaches in driving water management at SIAEC include:



### Implement water conservation and efficiency measures

- The facilities team tracks the water consumption data and conducts regular inspection of water pipes and valves to ensure no water leakages. Any unusual increase in water usage will be investigated and remedied.
- Adopt water fittings with Water Efficiency Labelling "Excellent" (4 ticks).
- Maintain efficient cooling tower water treatment systems.
- Install self-closing water taps in toilets.



### Increase use of recycled water

- Rainwater is collected at three of our hangars and is used for flushing toilets and topping up water in the cooling towers.



### Manage water as a shared resource

- Circulars to encourage employees to reduce water usage.
- Educate employees on the importance of water conservation as part of our Environmental training.



### Achieve WEB Certification

- The Public Utilities Board (PUB) Water Efficient Building (WEB) Certification is a programme to encourage businesses, industries, schools and buildings to adopt water-efficient measures as part of their operations. SIAEC has achieved WEB Certification for all its owned buildings in Singapore.





# Water and Effluents Management

[3-3]

## Management of Water Discharge-related Impacts [303-2] [303-4]

A key aspect of SIAEC's Environmental Management System is the prevention of pollution through effluents management and compliance with local regulations such as the Sewerage and Drainage (Trade Effluents) regulations by PUB. To ensure the proper disposal of wastewater generated from our operations, we have equipped our hangar facilities with wastewater treatment plants. In FY2024/25, we treated 11,726 m<sup>3</sup> of wastewater to the regulatory requirements before discharge. Regular audits and inspections are also carried out to ensure

that the wastewater discharge and operation of wastewater treatment plants comply with ISO 14001 and relevant regulations. During the reporting period, SIAEC's trade effluent discharge monitoring tests have complied with the legal limits set by PUB. There were no findings from the audits in FY2024/25 and the operation of wastewater treatment plants conforms to ISO 14001 requirements.

In addition, liquid hazardous waste collected by our licensed toxic industrial waste collector is treated at its wastewater treatment plant according to regulatory requirements.

## Our Water Performance<sup>14</sup> [303-3]

The total water withdrawn in FY2024/25 was 108,196 m<sup>3</sup>, and a 9.4% year-on-year decrease in water intensity. Besides water drawn from PUB, we also harvest rainwater from our hangars in Singapore, which is used for purposes such as flushing toilets and topping up water in cooling towers.

Water Management	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Third Party Water Withdrawn (m <sup>3</sup> )	71,866	79,280	85,176	102,449	105,692
Surface Water Withdrawn (m <sup>3</sup> )	-	-	3,391	2,532	2,504
<b>Total Water Withdrawn (m<sup>3</sup>)</b>	<b>71,866</b>	<b>79,280</b>	<b>88,567</b>	<b>104,981</b>	<b>108,196</b>
<b>Water Withdrawn Intensity (m<sup>3</sup>/\$mil)</b>	<b>162</b>	<b>140</b>	<b>111</b>	<b>96</b>	<b>87</b>

Note:

- Water withdrawal for FY2023/24 has included amount attributed to SIAEC's operations in SIA's Hangar 1 following the installation of water meters in August 2023.
- Third party water is potable water supplied by PUB. Surface water is non-potable harvested rainwater, which has been measured since FY2022/23 after the installation of water meters to measure actual rainwater collection.
- Due to rounding, figures may not add up.

<sup>14</sup> Please refer to the Appendix for definitions and methodologies.



# Waste Management and Resource Circularity

[3-3]

## Towards Resource Circularity and Zero Waste

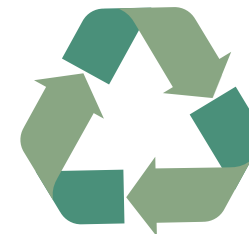
As part of the Singapore Green Plan 2030, Singapore aims to build a sustainable, resource-efficient and circular economy. SIAEC adopts a circular economy approach to increase waste diversion and has set a recycling target rate of 30% by 2030, with yearly internal targets to ensure that it stays the course.

Several waste reduction and recycling programmes have been implemented by SIAEC to minimise its environmental impact, reduce economic costs associated with waste management and support the development of a circular economy in Singapore. Proper waste management can also help to reduce emissions arising from the disposal and treatment of waste generated, which contributes to our Scope 3 emissions.

## Management of Waste

[306-1] [306-2]

SIAEC's waste is mainly generated from the MRO activities in its hangars and workshops. The three main approaches in driving waste management at SIAEC include:



### Reduce and recycle waste from our offices and operational activities

- SIAEC's waste journey started with paper conservation and recycling and has since expanded to include other types of waste such as plastic, cardboard, wood, scrap metal and electronic waste. A recycling scheme is in place to collect paper, cardboard, plastic, wood, scrap metal and electronic waste from our offices and operational areas, for processing and recycling by licensed recycling service providers. To promote awareness of our recycling programme, all staff are informed of the locations of recycling bins and educated on the categories of recyclables that can be collected. Following an audit conducted in FY2023/24 to understand our waste profile, additional recycling bins have been placed in operational areas to facilitate collection and sorting, which improves the recycling rate.
- Embarked on digitalising work processes which will also conserve paper.



### Ensure responsible disposal of waste

- Waste sorting and disposal processes as well as a contamination prevention process are in place, including disposal of waste by licensed toxic industrial waste collectors. These processes regulate the disposal of toxic industrial waste and the storage, transportation and disposal of aircraft parts to minimise the environmental impact from operations. All hazardous waste that is collected by our licensed toxic industrial waste collector is treated and disposed according to regulatory requirements. Solid waste is incinerated at our contractor's waste-to-energy incineration plant and all liquid waste is treated at its wastewater treatment plant.
- Guidelines on the proper disposal of toxic industrial waste are set out in SIAEC Safety, Health and Environment E-handbook which is accessible to all employees.



### Raise awareness on the 4Rs

- Conducted environmental awareness activities and workshops to raise employee awareness on the 4Rs (Reduce, Reuse, Repurpose, Recycle) and to educate employees on the importance of recycling and proper segregation of recyclables.
- SIAEC organised an Ugly Food Workshop for employees, where they learned more about food waste in Singapore.
- The third Green Market was held at Airline House staff canteen in November 2024. Vendors set up stalls to sell environmentally friendly products such as zero-waste cleaning solutions and upcycled commodities. The two-day market was well received by employees of SIAEC and SIA, who were excited to learn more about eco-products and sustainable food options.
- Published environmental conservation and sustainability articles on our Sustainability Intranet portal.



# Waste Management and Resource Circularity

[3-3]

## Our Waste Performance<sup>15</sup>

[306-3] [306-4] [306-5]

In FY2024/25, SIAEC generated a total of 1,797 tonnes of waste, of which 328 tonnes of non-hazardous waste were diverted through recycling efforts. We achieved a recycling rate of 30.5% in our day-to-day operations (i.e. not including ad hoc bulk disposal exercises). The remaining 1,469 tonnes of waste comprising 641 tonnes of non-hazardous waste and 828 tonnes of hazardous waste were disposed in accordance with regulatory requirements.

Waste Management	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25
Waste Generated (Non-hazardous Waste) (tonnes)	604	610	749	810	969
Waste Generated (Hazardous Waste) (tonnes)	1,552	1,759	1,141	833	828
<b>Total Waste Generated (tonnes)</b>	<b>2,156</b>	<b>2,369</b>	<b>1,890</b>	<b>1,643</b>	<b>1,797</b>

Waste Diverted from Disposal					
<b>Total Waste Diverted from Disposal (Non-hazardous Waste) (tonnes)</b>	<b>67</b>	<b>189</b>	<b>214</b>	<b>285</b>	<b>328</b>

Waste Disposed via Incineration (with Energy Recovery)					
Waste Disposed via Incineration with Energy Recovery (Non-hazardous Waste) (tonnes)	538	421	536	525	641
Waste Disposed via Incineration with Energy Recovery (Hazardous Waste) (tonnes)	1,552	1,759	1,141	833	828
<b>Total Waste Disposed via Incineration with Energy Recovery (tonnes)</b>	<b>2,090</b>	<b>2,180</b>	<b>1,677</b>	<b>1,358</b>	<b>1,469</b>

Note:

- Due to rounding, figures may not add up.

<sup>15</sup> Please refer to the Appendix for definitions and methodologies.





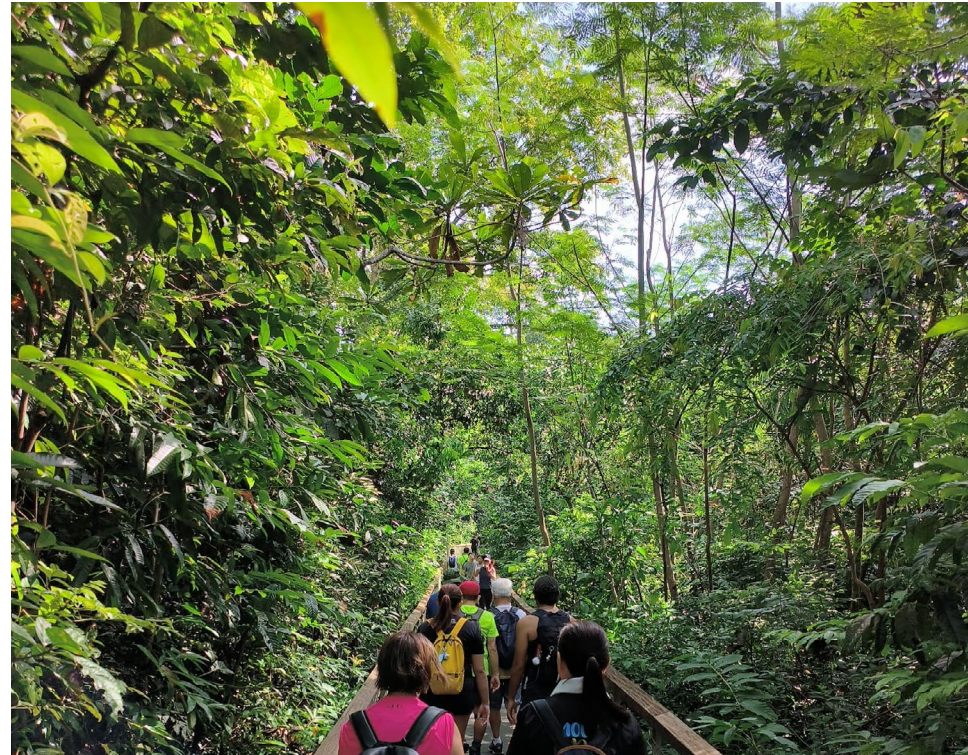
# Biodiversity Management

SIAEC acknowledges the importance of biodiversity and its vital role in sustaining healthy ecosystems. While we do not directly engage in activities such as land clearing or deforestation for our premises and activities, we recognise that through our value chain, we may still have negative impact on the natural environment, such as potential run-offs or pollutants arising from our day-to-day activities. Our Environmental Policy also specifically highlights our commitment to minimise pollution and negative impact on the environment.



## Spotlight Environmental Quiz on Biodiversity

As part of our efforts to raise awareness among our staff on the importance of biodiversity protection, we conducted a quiz to share interesting information on biodiversity in Singapore. With a deeper understanding of biodiversity, we hope to inspire environmentally responsible practices and encourage actions towards creating a more eco-conscious society and a sustainable future for all.







## 4. Pursue Active Partnerships

Building Strong Relationships and Making a Positive Impact

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Sustainable Supply Chain  
Management

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Social Vitality





# Building Strong Relationships and Making a Positive Impact

[2-23]



Strategic partnerships and stakeholder engagement are crucial components of our social and relationship capital, fostering trust, enabling action and enhancing our social licence to operate. At SIAEC, we recognise the importance of managing our social and environmental impacts and risks, including those associated with our supply chain. We work closely with our suppliers, local communities and government agencies to create a positive impact within our communities and promote responsible business practices.

## Material Topic



## Sustainable Supply Chain Management

## Commitment and Key Policies

To treat our suppliers with respect and fairness, and work towards a sustainable supply chain by procuring ethically and responsibly

- Suppliers' Code of Conduct
- Procurement Manual



# Sustainable Supply Chain Management

[2-6] [3-3]

We encourage our suppliers to share our commitment to conduct business ethically, responsibly and reduce impact to the environment where they operate. Adopting sustainable practices in our supply chain also enables us to minimise potential supply chain disruptions and manage our operating costs. Through our sustainable supply chain management initiatives, we strive to create a positive influence on our suppliers while continuing to meet the evolving needs of customers in the aviation industry.

We are committed to treating our suppliers with respect and fairness and working towards a sustainable supply chain by procuring ethically and responsibly. SIAEC's suppliers are principally based in Singapore, the United States and Europe and consist of OEMs such as Airbus and Boeing which supply aircraft parts and tooling, authorised distributors/repairers of equipment, and engineering spares and service providers. Our suppliers can be classified into two main categories, namely suppliers of aircraft parts and services, and non-aircraft parts and services.

## Management of Supply Chain Risks

To build a resilient supply chain, SIAEC has taken efforts to diversify its supplier sources and service providers to mitigate potential disruption to operations due to supply chain issues. We also plan material requirements in advance and regularly monitor inventory and critical equipment status to ensure adequate parts and availability of equipment to support operations.

SIAEC has also introduced processes to integrate sustainability in its existing supply chain approach and supplier selection process. We have a process to identify and monitor sustainability risks in our supply chain, involving conducting supplier risk assessments during the selection phase, performing sanctions screening of suppliers for purchases and agreements and requiring suppliers to adhere to our Suppliers' Code of Conduct. For aircraft parts and related services, there are additional evaluation criteria to assess the qualifications and capabilities of the non-OEM suppliers or service providers before they can be appointed.

The suppliers' performances are also monitored through regular meetings, teleconferences, audits or site visits etc., with periodic reviews of key performance indicators where applicable.

The Company has reviewed and updated its Suppliers' Code of Conduct in September 2024, which sets out SIAEC's requirements for its suppliers regarding environmental standards for their processes, products or services, child labour, working conditions, remuneration, occupational health and safety, anti-corruption/anti-bribery and business ethics. We require suppliers to comply with our Suppliers' Code of Conduct, which is communicated through our purchase orders and agreements and made publicly available (refer to our [website](#) for details). Any breaches of Suppliers' Code of Conduct will be evaluated, with corrective actions formulated. Any suppliers who are found to be in breach of the policy must take prompt corrective actions or risk termination of contract. In FY2024/25, there were nil occurrences of suppliers who had breached SIAEC's Suppliers' Code of Conduct.

Reinforcing the supply chain risk management process is our whistle-blowing programme, which allows internal and external stakeholders to provide confidential feedback on possible improprieties by our suppliers.

## Integrating Sustainability in Value Chain

[308-1] [308-2] [414-1]

Since November 2020, SIAEC has enhanced the supplier selection process to require all vendors participating in tenders for goods and services above \$500K in contract value to fill up a questionnaire based on their ability to meet minimum sustainability and safety standards or requirements such as the ISO 14001, ISO 45001 and BizSAFE certifications. The responses to the questionnaire are taken into consideration during the selection process.

As a first step to manage Scope 3 emissions arising from supply chain, the Company initiated engagement with selected key suppliers in FY2023/24 to understand their sustainability practices and goals. In FY2024/25, the Company refreshed its supplier engagement plan and adopted a targeted approach to have a deeper understanding of key suppliers' emissions, targets, initiatives and their plans to decarbonise operations, which will contribute towards its net-zero goal by 2050. A questionnaire was sent to 20 suppliers, which accounted for more than 30% of the total value of purchase orders for goods and services in FY2023/24. The results from the questionnaire will provide insights on emissions from our supply chain for future engagement, as well as aid in the development of initiatives.





# Community and Social Vitality

As a responsible corporate citizen, SIAEC strives to create positive impact in the communities where it operates. By giving back to the communities, we promote a culture of social responsibility among our employees and improve the well-being of people living in these communities. Through our CSR Framework, we seek to contribute to local communities and make a difference to people's lives.

## Enabling People, Improving Lives and Protecting the Environment

[413-1]

Guided by the three pillars of our CSR Framework, namely access to food, education and raising awareness on environmental sustainability, we partnered with charity organisations like Food from the Heart and the Community Chest on CSR activities. We mobilised our employee volunteers to give back to the local community through activities such as the Community Chest's Fu Dai event and SIA Cares Open House event. In FY2024/25, our employees clocked more than 450 volunteering manhours.



### Beach Clean-up



For the past two years, SIAEC participated in beach clean-up activities at various beaches in Singapore. In FY2024/25, our employee volunteers gathered at Pasir Ris Park to remove general and plastic waste from the beach.

### Bread Delivery Programme

SIAEC participates in Food from the Heart's Bread Run project where employee volunteers collect unsold bread from bakeries that would otherwise be discarded at the end of the day, and deliver to welfare homes. Since the programme restarted after the pandemic, employee volunteers carried out an average of over 90 deliveries to welfare homes annually.

### Collaboration with Community Chest

Established in 1983, the Community Chest was set up to raise funds for social service agencies in Singapore. The public funds raised are channelled to programmes run by over 100 social service agencies that provide direct social support services to the disadvantaged in Singapore. These include children with special needs, youths-at-risk, low-income families, adults with disabilities, seniors in need of support and persons with mental health conditions.

The 12th edition of the Community Chest's Fú Dài or "Bags of Blessings" event was held in January 2025. SIAEC was once again delighted and privileged to be a part of this good cause. Our employee volunteers packed and delivered bags containing essential household items to seniors and lower-income families.

In recognition of our contributions to the Community Chest, we received a Charity Silver Award at the annual Community Chest Awards 2024.



# Sustainability Performance of Subsidiaries

We have included in this report available data for seven subsidiaries: SIA Engineering (Philippines) Corporation (SIAEP), Singapore Aero Support Services Pte. Ltd. (SASS), SIA Engineering Japan Corporation (SIAEJ), SIA Engineering (USA), Inc. (SEUS), Aerospace Component Engineering Services Pte. Ltd. (ACES), Jade Engineering Pte. Ltd. (JADE) and Asia Pacific Aircraft Component Services Sdn. Bhd. (APACS).

## Anti-corruption

[205-3]

In FY2024/25, there were no cases of corruption or bribery in the seven subsidiaries.

## Employee Profile

[2-7] [405-1]

	SASS	SEUS	SIAEJ	SIAEP	ACES	JADE	APACS
<b>Employee Strength</b>	<b>1,071</b>	<b>194</b>	<b>37</b>	<b>752</b>	<b>51</b>	<b>33</b>	<b>123</b>
<b>Breakdown by Employment Type</b>							
Permanent Employees	352	194	36	729	50	33	117
Fixed-term Contract Employees	719	0	1	23	1	0	6
<b>Permanent Employees by Gender</b>							
<b>Total</b>	<b>352</b>	<b>194</b>	<b>36</b>	<b>729</b>	<b>50</b>	<b>33</b>	<b>117</b>
Male	65.6%	92.8%	88.9%	81.1%	68.0%	66.7%	67.5%
Female	34.4%	7.2%	11.1%	18.9%	32.0%	33.3%	32.5%
<b>Fixed-term Contract Employees by Gender</b>							
<b>Total</b>	<b>719</b>	<b>0</b>	<b>1</b>	<b>23</b>	<b>1</b>	<b>0</b>	<b>6</b>
Male	88.7%	-	100.0%	100.0%	0%	-	83.3%
Female	11.3%	-	0%	0%	100.0%	-	16.7%

Note:

- Due to rounding, figures may not add up to 100%.



## Sustainability Performance of Subsidiaries

Employee Category by Gender and Age Group	SASS	SEUS	SIAEJ	SIAEP	ACES	JADE	APACS
<b>Breakdown by Employment Category</b>							
Managers and above	22	8	3	15	7	2	15
Executives	40	3	1	107	20	5	52
Other Employees	1,009	183	33	630	24	26	56
<b>Managers by Gender and Age Group</b>							
<b>Total</b>	<b>22</b>	<b>8</b>	<b>3</b>	<b>15</b>	<b>7</b>	<b>2</b>	<b>15</b>
Male	68.2%	87.5%	100.0%	80.0%	57.1%	50.0%	73.3%
Female	31.8%	12.5%	0%	20.0%	42.9%	50.0%	26.7%
<30 y.o.	0%	0%	0%	0%	0%	0%	0%
30-50 y.o.	72.7%	50.0%	33.3%	66.7%	57.1%	100.0%	86.7%
>50 y.o.	27.3%	50.0%	66.7%	33.3%	42.9%	0%	13.3%
<b>Executives by Gender and Age Group</b>							
<b>Total</b>	<b>40</b>	<b>3</b>	<b>1</b>	<b>107</b>	<b>20</b>	<b>5</b>	<b>52</b>
Male	47.5%	100.0%	0%	82.2%	40.0%	80.0%	53.8%
Female	52.5%	0%	100.0%	17.8%	60.0%	20.0%	46.2%
<30 y.o.	12.5%	0%	0%	4.7%	30.0%	0%	17.3%
30-50 y.o.	50.0%	33.3%	0%	72.0%	65.0%	100.0%	78.8%
>50 y.o.	37.5%	66.7%	100.0%	23.4%	5.0%	0%	3.8%
<b>Other Employees by Gender and Age Group</b>							
<b>Total</b>	<b>1,009</b>	<b>183</b>	<b>33</b>	<b>630</b>	<b>24</b>	<b>26</b>	<b>56</b>
Male	82.8%	92.9%	90.9%	81.6%	87.5%	65.4%	78.6%
Female	17.2%	7.1%	9.1%	18.4%	12.5%	34.6%	21.4%
<30 y.o.	19.5%	31.1%	3.0%	68.9%	20.8%	38.5%	48.2%
30-50 y.o.	49.6%	43.2%	81.8%	23.8%	54.2%	46.2%	50.0%
>50 y.o.	30.9%	25.7%	15.2%	7.3%	25.0%	15.4%	1.8%

Note:

- Due to rounding, figures may not add up to 100%.



# Sustainability Performance of Subsidiaries

## New Employee Hires and Employee Turnover

[401-1]

New Hires and Employee Turnover by Gender and Age Group	SASS	SEUS	SIAEJ	SIAEP	ACES	JADE	APACS
<b>Total New Hires by Gender and Age Group</b>	<b>310 (28.9%)</b>	<b>44 (22.7%)</b>	<b>22 (59.5%)</b>	<b>289 (38.4%)</b>	<b>6 (11.8%)</b>	<b>2 (6.1%)</b>	<b>22 (17.9%)</b>
Male	81.3%	90.9%	90.9%	82.7%	83.3%	50.0%	59.1%
Female	18.7%	9.1%	9.1%	17.3%	16.7%	50.0%	40.9%
<30 y.o.	43.9%	50.0%	4.5%	84.8%	83.3%	100.0%	50.0%
30-50 y.o.	44.5%	36.4%	95.5%	11.1%	16.7%	0%	50.0%
>50 y.o.	11.6%	13.6%	0%	4.2%	0%	0%	0%
<b>Total Employee Turnover by Gender and Age Group</b>	<b>182 (17.0%)</b>	<b>54 (27.8%)</b>	<b>8 (21.6%)</b>	<b>133 (17.7%)</b>	<b>1 (2.0%)</b>	<b>2 (6.1%)</b>	<b>17 (13.8%)</b>
Male	80.2%	94.4%	87.5%	84.2%	100.0%	50.0%	47.1%
Female	19.8%	5.6%	12.5%	15.8%	0%	50.0%	52.9%
<30 y.o.	28.6%	22.2%	0%	28.6%	0%	0%	35.3%
30-50 y.o.	54.9%	51.9%	100.0%	63.9%	100.0%	50.0%	58.8%
>50 y.o.	16.5%	25.9%	0%	7.5%	0%	50.0%	5.9%

Note:

- Due to rounding, figures may not add up to 100%.

## Diversity, Equal Opportunity and Non-discrimination

[406-1]

In FY2024/25, there were no reported cases of discrimination from the seven subsidiaries.

## Training and Development

[404-1]

Average Training Hours (FY2024/25)	SASS	SEUS	SIAEJ	SIAEP	ACES	JADE	APACS
Male	14	43	20	87	19	17	35
Female	7	16	1	60	13	16	24
Management	8	20	3	47	29	4	35
Executives	19	20	2	97	5	22	53
Other employees	19	42	20	80	24	17	11





# Sustainability Performance of Subsidiaries

## Occupational Health of Employees<sup>16</sup>

[403-9]

In FY2024/25, there were no fatalities and work-related injuries, including recordable and high-consequence work-related injuries in the seven subsidiaries.

## Energy and Emissions Performance

[302-1] [305-1] [305-2]

Energy and GHG Emissions (FY2024/25)	SASS	SEUS	SIAEJ	SIAEP	ACES	JADE	APACS
Electrical Energy (TJ)	0.4	0.7	0.1	8	3	0.2	10
Renewable Energy (TJ)	0	0	0	2	0.8	0	0
Petrol (TJ)	0.9	6	0.3	0.1	0	0	0
Diesel (TJ)	3	0	0	8	0	0	0
Scope 1 Emissions (tCO <sub>2</sub> e)	250	390	28	614	0	0	0
Scope 2 Emissions (tCO <sub>2</sub> e)	43	41	20	1,437	317	31	2,167
<b>Total Emissions (tCO<sub>2</sub>e)</b>	<b>293</b>	<b>431</b>	<b>48</b>	<b>2,051</b>	<b>317</b>	<b>31</b>	<b>2,167</b>

## Water Performance

[303-3]

Water Management (FY2024/25)	SASS	SEUS	SIAEJ	SIAEP	ACES	JADE	APACS
<b>Total Water Withdrawn (m<sup>3</sup>)</b>	<b>25</b>	<b>518</b>	<b>-</b>	<b>30,087</b>	<b>925</b>	<b>-</b>	<b>11,269</b>

Note:

For SIAEJ and JADE, data is unavailable as water withdrawal is from common facilities, hence unable to segregate the amount attributed to their employees' use.

<sup>16</sup> Please refer to the Appendix for definitions and methodologies.



# Definitions and Methodologies

## List of Key Abbreviations and Acronyms

<b>ACES</b>	Aerospace Component Engineering Services Pte. Ltd.
<b>AESU</b>	Air Transport Executive Staff Union
<b>AI</b>	Artificial Intelligence
<b>APACS</b>	Asia Pacific Aircraft Component Services Sdn. Bhd.
<b>AR6</b>	2023 IPCC Sixth Assessment Report
<b>ASMS</b>	Aviation Safety Management System
<b>BCA</b>	Building and Construction Authority
<b>CAAS</b>	Civil Aviation Authority of Singapore
<b>CAG</b>	Changi Airport Group
<b>CEO</b>	Chief Executive Officer
<b>CES</b>	Continuing Education Scheme
<b>CPF</b>	Central Provident Fund
<b>CSR</b>	Corporate Social Responsibility
<b>CT</b>	Certifying Technician
<b>CTC</b>	Company Training Committee
<b>DGM</b>	Deputy General Manager
<b>EASA</b>	European Union Aviation Safety Agency
<b>EMA</b>	Energy Market Authority
<b>EOS</b>	Enterprise Operating System

<b>EPA</b>	Environmental Protection Agency
<b>EPH</b>	Environmental Public Health
<b>ERP</b>	Emergency Response Plan
<b>FAA</b>	Federal Aviation Administration
<b>FWA</b>	Flexible Work Arrangement
<b>GEF</b>	Grid Emission Factor
<b>GHG</b>	Greenhouse Gas
<b>GM</b>	General Manager
<b>GRI</b>	Global Reporting Initiative
<b>GWP</b>	Global Warming Potential
<b>HAP</b>	Hazardous Air Pollutant
<b>ICAO</b>	International Civil Aviation Organization
<b>IFRS</b>	International Financial Reporting Standards
<b>IHL</b>	Institute of Higher Learning
<b>IIA</b>	Institute of Internal Auditors
<b>ILO</b>	International Labour Organization
<b>IPCC</b>	Intergovernmental Panel on Climate Change
<b>ISO</b>	International Organization for Standardization
<b>IT</b>	Information Technology
<b>JADE</b>	Jade Engineering Pte. Ltd.

<b>JV</b>	Joint Venture
<b>LAE</b>	Licensed Aircraft Engineer
<b>MOM</b>	Ministry of Manpower (Singapore)
<b>MOU</b>	Memorandum of Understanding
<b>MRO</b>	Maintenance, Repair and Overhaul
<b>OEM</b>	Original Equipment Manufacturer
<b>OHSMS</b>	Occupational Health and Safety Management System
<b>OM</b>	Operating Margin
<b>PUB</b>	Public Utilities Board
<b>QMS</b>	Quality Management System
<b>RCP</b>	Representative Concentration Pathway
<b>SASS</b>	Singapore Aero Support Services Pte. Ltd.
<b>SBTi</b>	Science Based Targets Initiative
<b>SDG</b>	Sustainable Development Goal
<b>SEEU</b>	SIA Engineering Company Engineers and Executives Union
<b>SEFR</b>	Singapore Emission Factors Registry
<b>SES</b>	Singapore Energy Statistics
<b>SEUS</b>	SIA Engineering (USA), Inc.
<b>SgIS</b>	Singapore Industry Scholarship

<b>SGX</b>	Singapore Exchange
<b>SIA</b>	Singapore Airlines
<b>SIAEC</b>	SIA Engineering Company
<b>SIAEJ</b>	SIA Engineering Japan Corporation
<b>SIAEP</b>	SIA Engineering (Philippines) Corporation
<b>SIASU</b>	Singapore Airlines Staff Union
<b>SSP</b>	Shared Socioeconomic Pathway
<b>T&amp;D</b>	Transmission & Distribution
<b>TAE</b>	Technical Apprentice Engineer
<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>TDS</b>	Total Dissolved Solids
<b>VOC</b>	Volatile Organic Compound
<b>WBCSD</b>	World Business Council for Sustainable Development
<b>WBGT</b>	Wet Bulb Globe Temperature
<b>WEB</b>	Water Efficient Building
<b>WRI</b>	World Resource Institute
<b>WTE</b>	Waste-to-Energy



# Definitions and Methodologies

## General

<b>Mode of Narration</b>	<p>Throughout this Sustainability Report, “SIA Engineering Company”, “SIAEC”, “we”, “us” and “our” are generally used to make reference to SIA Engineering Company (“the Company”) and its employees, unless otherwise stated.</p> <p>“SIAEC Group” and “The Group” are used to make reference to SIA Engineering Company and its subsidiaries, unless otherwise stated. This does not include JV and associated companies which are separate legal entities that SIA Engineering Company directly and indirectly owns. More information on SIAEC, its subsidiaries, JV and associated companies can be found in SIAEC’s FY2024/25 Annual Report.</p>
<b>Future-looking Statements</b>	<p>Aside from statements of historical fact, this Sustainability Report contains statements that are future-looking in nature relating to SIAEC’s sustainability management approach. These are identified by terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “continue”, “expect”, “goal”, “maintain”, “objective”, “plan”, “seek” and “target” and could also be expressed by way of future or conditional verbs such as “could”, “should”, “would”.</p> <p>These statements are based on assumptions and expectations at the time of publication, and are subject to risks and uncertainties determined by factors beyond the control of SIAEC. As we operate in a continually changing environment, readers are cautioned not to place undue reliance on forward-looking statements.</p>

## Governance

<b>Corruption</b>	<p><b>Confirmed incident of corruption definition:</b> An incident of corruption that has been found to be substantiated. Confirmed incidents of corruption do not include incidents of corruption that are still under investigation in the reporting period.</p> <p><b>Boundary:</b> Confirmed incidents of corruption covers SIAEC and its subsidiaries listed in this report.</p>
<b>Non-compliance</b>	<p><b>Significant fines definition:</b> Significant individual fines refer to those above SGD 10,000.</p> <p><b>Boundary:</b> Incidents of non-compliance and significant fines incurred cover SIAEC’s operations in Singapore.</p>
<b>Breach of Data Privacy</b>	<p><b>Boundary:</b> Written statement by regulatory body or substantiated complaints concerning breaches of data privacy and/or identified leaks, thefts, or losses of data that covers SIAEC’s customers and employees, but exclude cases that are still pending investigation in the reporting period.</p>

## Safety

<b>Occupational Health and Safety Management System (OHSMS)</b>	<p><b>OHSMS definition:</b> Occupational Health and Safety Management System refers to a set of interrelated or interacting elements to establish an occupational health and safety policy and objectives, and to achieve those objectives.</p> <p><i>This definition is based on the International Labour Organization (ILO), Guidelines on Occupational Safety and Health Management Systems, ILO-OSH 2001, 2001.</i></p> <p><b>Boundary:</b> SIAEC’s OHSMS is certified under ISO 45001: 2018 OHSMS Standard and covers all maintenance, repair and overhaul of aircraft and associated components activities for SIAEC’s operations in Singapore.</p>
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## Definitions and Methodologies

### Work-related Hazard and Incident

**Work-related hazard definition:** Any source or situation with the potential to cause injury or ill health in the workplace. This includes types of dangerous occurrences as defined by MOM's [list of Dangerous Occurrences](#) in the Workplace Safety and Health Act (Chapter 354A), Section 4(1).

*This definition is based on ILO Guidelines on Occupational Safety and Health Management Systems from 2001 and ISO 45001:2018.*

**Work-related incident definition:** An unexpected and unplanned occurrence arising out of or in the course of work that could or does result in injury or ill health or death. As per MOM's definition, it could also be a [Dangerous Occurrence](#), an [Occupational Disease](#) or:

- Traffic accidents that happen at the workplace or in the course of work, e.g. a traffic accident while commuting to work on company transport.
- Accidents that are incidental to or from work, e.g. slipping and falling within the workplace but when not performing official work duties.
- Conditions of a medical nature, such as heart attacks or strokes, that may be triggered by work.

*This definition is based on ISO 45001:2018 and MOM's Guidelines.*

### Work-related Injury and Fatality

**Work-related injury definition:** Negative impacts on health arising from exposure to hazards at work. These include minor, major and fatal injuries as defined by MOM.

- Fatal: Results in death
- Major: Non-fatal, but severe injuries defined by nature of injury, part of body injured, incident type and duration of medical leave. These include amputation, blindness, deafness, paralysis, crushing, fractures and dislocations to head, back, chest and abdomen, neck, hip and pelvis, exposure to electric current, asphyxia or drowning, burns with more than 20 days of medical leave, concussion with more than 20 days of medical leave, mosquito borne diseases with more than 20 days of medical leave, virus outbreak with more than 20 days of medical leave
- Minor: Non-severe injuries with any instance of medical leave or light duties

*This definition is based on the ILO Guidelines on Occupational Safety and Health Management Systems, ILO-OSH 2001, 2001 and MOM's Guidelines.*

**Recordable work-related injury definition:** Work-related injury that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

**Recordable high consequence work-related injury definition:** A work-related injury that results in an injury from which the individual cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

**Work-related fatality definition:** Refers to a work-related injury that results in a fatality while performing work that is controlled by the organisation or that is being performed in a workplace controlled by the organisation.

*These definitions are based on GRI 403: Occupational Health and Safety 2018.*

**Methodology:** Rates were calculated based on 1,000,000 hours worked.

**Boundary:** Number and rate of work-related injuries, recordable work-related injuries, recordable high consequence work-related injuries and work-related fatalities reported cover the employees of SIAEC and its subsidiaries listed in this report. Data is also reported for SIAEC's workers which includes workers from aerospace labour suppliers, our wholly-owned subsidiary, Singapore Aero Support Services, and contractors who are working on-site at SIAEC's premises.





## Definitions and Methodologies

<b>Work-related Ill-health</b>	<p><b>Recordable work-related ill-health definition:</b> Work-related ill health (including diseases, illnesses and disorders) that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.</p> <p><i>This definition is extracted from GRI 403: Occupational Health and Safety 2018, which is based on based on the United States Occupational Safety and Health Administration, General recording criteria 1904.7.</i></p> <p><b>Boundary:</b> Number of recordable work-related ill-health only covers SIAEC's employees in Singapore and not workers who are not directly employed by SIAEC, such as contractors and workers from the labour suppliers. They do not include employees and workers from the subsidiaries listed in this report.</p>
<b>Employees</b>	
<b>Employees</b>	<p><b>Definition:</b> Refers to individuals in an employment relationship with SIAEC, according to national law or its application. All employee data relates to the year's headcount as at 31 March 2025.</p> <p><b>Boundary:</b> Employee profile reported covers employees of SIAEC and its subsidiaries listed in this report. Seconded to subsidiaries are reported under SIAEC's employee profile except for secondees to SEUS and SIAEJ, who are also included in the respective subsidiaries' employee profile.</p>
<b>Employment Type</b>	<p><b>Full-time definition:</b> An employee whose working hours are defined according to national legislation and practice regarding working time. Based on Singapore's Employment Act by MOM, a full-time employee is an individual required under his/her contract of service to work for not less than 35 hours a week.</p> <p><b>Part-time definition:</b> An employee whose working hours are less than 'full-time' as defined above. Based on Singapore's Employment Act by MOM, a part-time employee is one who is under a contract of service to work less than 35 hours a week.</p> <p><b>Boundary:</b> Employee profile reported covers employees of SIAEC.</p>
<b>Employment Contract</b>	<p><b>Definition:</b> Refers to employment contract as recognised under national law or practice that can be written, verbal, or implicit (that is, when all the characteristics of employment are present but without a written or witnessed verbal contract).</p> <p><b>Employee contract categories:</b> SIAEC's employment contracts can be broadly classified into two main categories:</p> <ul style="list-style-type: none"><li>• <b>Permanent contract:</b> A permanent employment contract is a contract with an employee for an indeterminate period.</li><li>• <b>Fixed-term or temporary contract:</b> A fixed-term employment contract is an employment contract as defined above that ends when a specific time period expires, or when a specific task that has a time estimate attached is completed. A temporary employment contract is of limited duration, and is terminated by a specific event, including the end of a project or work phase or return of replaced employees.</li></ul> <p><b>Boundary:</b> Employee profile reported covers employees of SIAEC and its subsidiaries listed in this report.</p>
<b>New Employee Hires and Employee Turnover</b>	<p><b>Boundary:</b> New hires and turnover numbers and rates reported follow the same boundary as 'Employment Contract'. For reported turnover rates, the figures relate to employees who leave the organisation voluntarily or due to retirement, termination of services, completion of contract, medical board out or death in service.</p>



## Definitions and Methodologies

<b>Discrimination</b>	<p><b>Definition:</b> Refers to act and result of treating persons unequally by imposing unequal burdens or denying benefits instead of treating each person fairly on the basis of individual merit. Also includes harassment, defined as a course of comments or actions that are unwelcome, or should reasonably be known to be unwelcome, to the person towards whom they are addressed.</p> <p><b>Boundary:</b> Cases of discrimination reported covers employees of SIAEC and its subsidiaries listed in this report.</p>
<b>Parental Leave</b>	<p><b>Definition:</b> Leave granted to men and women employees on the grounds of the birth of a child.</p> <p><i>This definition is based on GRI 401: Employment 2016.</i></p> <p><b>Methodology:</b> Employees who returned to work during the reporting period after parental leave ended include those who were entitled in the previous year but returned to work within the reporting period.</p> <ul style="list-style-type: none"><li>Total number of employees that were entitled to parental leave is computed and assumed based on the dependents' date of birth and employees' date of joining the Company.</li></ul> <p><b>Boundary:</b> Parental leave data covers maternity leave, paternity leave, and shared parental leave of SIAEC employees.</p>

### Environment

<b>Climate Scenario Analysis Approach</b>	<p><b>Physical risk:</b></p> <ul style="list-style-type: none"><li><b>Scope:</b> Key assets in Singapore</li><li><b>Risks considered:</b> Heat stress, Precipitation stress</li><li><b>Financial metrics:</b> Operating costs and revenue</li><li><b>Climate scenarios:</b> Net Zero Emissions scenario (IPCC RCP 2.6 and SSP1-2.6, 2°C or lower); Middle-of-The-Road scenario (IPCC RCP 4.5 and SSP2-4.5, 2.4°C to 2.8°C)</li><li><b>Time horizons:</b> 2030 (Medium term) and 2050 (Long term)</li></ul> <pre>graph LR; subgraph Inputs; direction TB; A[Asset location and characteristics]; B[Type of work done at asset]; end; A --&gt; C[Projected stress on business operations]; B --&gt; C; C --&gt; D[Operating cost]; C --&gt; E[Revenue];</pre> <p>The flowchart illustrates the Climate Scenario Analysis Approach. It begins with 'Physical Risk Inputs' (Asset location and characteristics, Type of work done at asset) leading to 'Vulnerability and Exposure Analysis' (Projected stress on business operations), which then leads to 'Financial Impact Assessment' (Operating cost, Revenue).</p>
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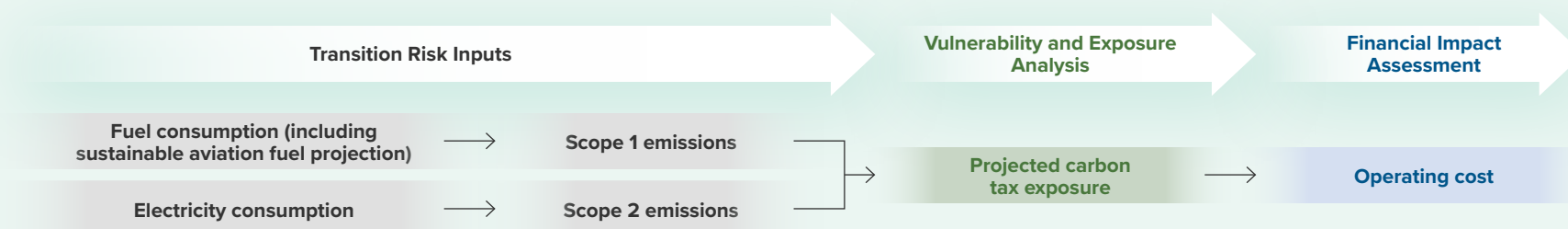


## Definitions and Methodologies

### Climate Scenario Analysis Approach

#### Transition risk:

- **Scope:** Key assets in Singapore
- **Risk considered:** Increasing carbon pricing
- **Financial metric:** Operating costs
- **Climate scenarios:** Net Zero Emissions scenario (IPCC RCP 2.6 and SSP1-2.6, 2°C or lower); Middle-of-The-Road scenario (IPCC RCP 4.5 and SSP2-4.5, 2.4°C to 2.8°C)
- **Time horizons:** 2030 (Medium term) and 2050 (Long term)



### Energy Consumption

#### Energy consumption boundaries:

- **Fuel consumption:** Unless otherwise stated, this relates to diesel and petrol consumption by vehicles operated by SIAEC and its subsidiaries, and jet fuel consumption by engine tests conducted by SIAEC. All the fuel consumption of SIAEC and its subsidiaries listed in this report are from non-renewable sources. Figures were based on invoices or consumption records and assessed figures may be used if the data was not available at the time of publication.
- **Electricity consumption:** Unless otherwise stated, this relates to the purchased electricity consumption of SIAEC's Hangars 2 to 6, Engine Test Facility, Aircraft Engine Service facility, airport operations at Changi Airport, Training Academy and operations attributed to SIAEC in SIA's Hangar 1. For the subsidiaries listed in this report, this relates to purchased electricity consumption of their hangars, workshops and offices, except for SASS' support shop located in SIAEC's hangar which is reported under SIAEC's consumption. Figures were based on invoices or consumption records and assessed figures may be used if the data was not available at the time of publication.
- **Renewable energy consumption:** Includes solar energy generation from SIAEC's, SIAEP's and ACES' solar photovoltaic systems consumed within the organisation.
- **Conversion factors:** Values relating to diesel, petrol and jet kerosene were derived from 2006 IPCC Guidelines for National Greenhouse Gas Inventories.



# Definitions and Methodologies

## Greenhouse Gas (GHG) Emissions and GHG Intensity

**GHG definition and boundary:** Unless otherwise stated, GHG emissions reported follow the same boundary as Energy Consumption.

The GHG Protocol Corporate Accounting and Reporting Standard was adopted for the reporting of SIAEC's GHG emissions. SIAEC accounts for GHG emissions using operational control criteria to report its direct (Scope 1), electricity indirect (Scope 2), and other indirect (Scope 3) GHG emissions.

**Direct (Scope 1) GHG emissions:** Direct GHG emissions occur from sources that are owned or controlled by SIAEC and its subsidiaries listed in this report, expressed in kilograms of carbon dioxide equivalents (kgCO<sub>2</sub>e) or multiples. These include emissions from fuel consumption and fugitive emissions from refrigerants.

Global warming potential (GWP) values were sourced from the 2023 IPCC Sixth Assessment Report (AR6) as of April 2025. For diesel, petrol and jet kerosene, CO<sub>2</sub>, methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O) were included in the GHG calculation and default emissions factors were sourced from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

**Energy indirect (Scope 2) GHG emissions:** Indirect GHG emissions from the generation of purchased electricity consumed by SIAEC's and its subsidiaries' properties (total gross floor area) and offices (total leased area) aforementioned, expressed in kilograms of carbon dioxide equivalents (kgCO<sub>2</sub>e) or multiples. A location-based method was adopted to reflect the average emissions intensity of the national grid on which energy consumption occurs.

For consistency, the grid emission factor (GEF) used for the reporting year is sourced from the latest Singapore Energy Statistics (SES), the Energy Market Authority's (EMA) annual publication on energy statistics in Singapore, as of April 2025. SIAEC and its subsidiaries listed in this report adopted the Average Operating Margin (OM) figures which measure Singapore's system-wide emissions factor.

- For SIAEP, emissions factors were sourced from the Republic of Philippines Department of Energy's website on energy statistics in the Philippines. SIAEP adopted the Average OM figures for the Luzon-Visayas grid.
- For SIAEJ, emission factors were sourced from Japan's Ministry of the Environment's List of calculation methods and emission factors.
- For SEUS, emissions factors were sourced from Environmental Protection Agency's (EPA) eGRID 2023 database where the CO<sub>2</sub>e total output emission rates for the California subregion was adopted.
- For APACS, emissions factors were sourced from the Malaysia Energy Information Hub's website.

For all subsidiaries, the GEFs used for the reporting year were sourced from the published factor as of April 2025.

The following emissions have been excluded due to unavailability of data at the time of publication of the Sustainability Report:

- Charging of electric tow tractors at Changi Airport
- Electricity consumption at a leased workshop under our operational control

**Other indirect (Scope 3) GHG emissions:** Other indirect GHG emissions that are consequences of SIAEC's activities but occur from sources that are not owned or controlled by SIAEC. SIAEC's Scope 3 GHG emissions are calculated according to the recommendations of Greenhouse Gas Protocol's "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" as well as "GHG Protocol Corporate Accounting and Reporting Standard" by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).





# Definitions and Methodologies

## Greenhouse Gas (GHG) Emissions and GHG Intensity

In FY2024/25, SIAEC has reported its Scope 3 GHG emissions for the following categories:

Category	Reporting Boundary	Methodologies Used, Assumptions Made, and Conversion Factors Source
<b>Category 3: Fuel- and Energy-related Activities (not included in Scope 1 or 2)</b>	Emissions from the extraction, production, and transportation of various fuel types consumed directly by SIAEC and consumed in generating electricity, steam, heating and cooling; and Transmission & Distribution (T&D) losses from grid electricity.	Average-data method  Sources: 2024 UK Government Gas Conversion Factors for Company Reporting (2024 UK GHG Conversion Factors), EMA
<b>Category 4: Upstream Transportation and Distribution</b>	Emissions from transport and distribution of products purchased by SIAEC, both before and after the point of sale.	Fuel-based or distance-based method  Sources: Direct reports obtained from SIAEC's freight forwarders using the freight forwarders' emissions calculation methodology
<b>Category 9: Downstream Transportation and Distribution</b>		
<b>Category 5: Waste Generated in Operations</b>	Emissions from third-party disposal and treatment of waste generated in SIAEC's owned or controlled operations.	Waste-type specific method  Source: 2024 UK GHG Conversion Factors, Singapore Emission Factors Registry (SEFR)
<b>Category 6: Business Travel</b>	Emissions from domestic and international air travel by SIAEC employees for business-related activities.	Distance-based method  Source: 2024 UK GHG Conversion Factors
<b>Category 7: Employee Commuting</b>	Emissions from transportation of employees between their homes and their worksites, and teleworking.	Distance-based method with estimates of commute distance, days at work, and assumptions on mode of transport  Source: 2024 UK GHG Conversion Factors and SEFR
<b>Category 8: Upstream Leased Assets</b>	Emissions from leased assets which SIAEC does not have operational control of.	Asset-specific method  Source: Electricity data from invoices
<b>Category 15: Investments</b>	Emissions from SIAEC's JV and associated companies, which it does not have operational control.  SIAEC has accounted for the proportional Scope 1 and Scope 2 emissions of the JV and associated companies that occur in the reporting year, allocated based on its share of equity.	Investment-specific method.  Sources: Fuel usage, refrigerants and electricity consumed by JV and associated companies from utility invoices or meter readings, etc. Assessed figures may be used if the data was not available at the time of publication. Emission factors for Scope 1 emissions are identical to the emission factors used by SIAEC and its subsidiaries. For all JV and associated companies, the GEFs used for the reporting year were sourced from the published factor as of April 2025. The GWPs of all refrigerants were sourced from the 2023 IPCC AR6 as of April 2025.



## Definitions and Methodologies

### Water and Effluents

**Boundary of water withdrawn:** All water withdrawn by SIAEC is water drawn from the Public Utilities Board (PUB), a third-party water provider in Singapore. Water provided by PUB is considered freshwater as Singapore's quality of drinking water is regulated by the Environmental Public Health (EPH) (Water Suitable for Drinking) (No.2) Regulations 2019. Figures were based on invoices or consumption records and assessed figures may be used if the data was not available at the time of publication.

Category	Source	Details	Boundary
<b>Surface water</b>	Rainwater harvested	Collection and storing of rainwater from surfaces on which rain falls.	SIAEC's Hangars 4 to 6.
<b>Third-party water</b>	Tap water	Singapore's national tap water supply comprises a mix of four sources – (i) water from local catchment, (ii) imported water, (iii) desalinated water and (iv) NEWater	<p>SIAEC's Hangars 2 to 6, Engine Test Facility, Aircraft Engine Services facility, airport operations at Changi Airport, Training Academy and operations attributed to SIAEC in SIA's Hangar 1.</p> <p>For the subsidiaries listed in this report but excluding SIAEJ and JADE, water covers their respective hangars, workshops and offices.</p> <ul style="list-style-type: none"> <li>For SIAEJ and JADE, data is unavailable as water withdrawal is from common facilities, hence unable to segregate the amount attributed to their employees' use.</li> <li>For SASS, the data excludes its support shop located in SIAEC's hangar which is reported under SIAEC's consumption.</li> </ul>

**Water stress:** Regions of water stress were assessed using WRI's 'Aqueduct Water Risk Atlas', where "water-stressed" was defined to be high or extremely high i.e. >40% at risk. Singapore is marked as an area of low water stress.

**Boundary of water discharge:** SIAEC discharges water via the following:

- Wastewater discharged from SIAEC's wastewater treatment plants. As the concentration of total dissolved solids (TDS) in discharged wastewater is <1,000 mg/L, wastewater discharge is defined as 'freshwater' as per GRI 303-4 definitions. Priority substances of concern and discharge limits are defined based on PUB regulations.
- As per the Water Risk Atlas, water discharged by SIAEC is not considered to be "water-stressed".

### Waste

**Waste Boundary:** Waste generated, diverted from disposal, and directed to disposal cover SIAEC's Hangars 2 to 6, Engine Test Facility, Aircraft Engine Service facility, airport operations at Changi Airport, Training Academy and operations attributed to SIAEC in SIA's Hangar 1.

In Singapore, licensed waste contractors transport incinerable solid waste to the waste-to-energy (WTE) plants for incineration (Tuas, Senoko, Tuas South and Keppel Seghers Tuas WTE Plant). Incinerated ash and other non-incinerable wastes are then disposed at Singapore's offshore landfill, Semakau Landfill.

The handling of toxic waste is highly regulated and only licensed toxic waste contractors can collect, treat and dispose toxic industrial waste. At SIAEC, most of our waste are diverted through recycling activities. Recycling refers to any operation wherein products, components of products, or materials that have become waste are prepared to fulfil a purpose in place of new products, components, or materials that would otherwise have been used for that purpose.

### Intensity Ratios

**Intensity methodologies:** The organisation-specific metric (the denominator) used is SIAEC Group revenue (including subsidiaries) in the reporting year to align with financial reporting.

- Total energy consumption intensity ratio for SIAEC is expressed in TJ/\$mil.
- Total GHG emissions intensity ratio for SIAEC is expressed in tonnes CO<sub>2</sub>e/\$mil. Types of GHG emissions included in the intensity ratio are direct Scope 1 and energy indirect Scope 2 emissions. Gases considered in calculation includes CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O.
- Total water intensity ratio for SIAEC is expressed in m<sup>3</sup>/\$mil.



# GRI Content Index

Statement of Use	SIAEC has reported with reference to the GRI Standards for the period 1 April 2024 to 31 March 2025.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

## GRI 2: General Disclosures 2021

GRI Standards	Disclosure	Page Reference and Remarks	Page
<b>The organisation and its reporting practices</b>			
2-1	Organisational details	About SIA Engineering Company	02
2-2	Entities included in the organisation's sustainability reporting	Reporting Scope and Boundary	03
2-3	Reporting period, frequency and contact point	Reporting Period Feedback	03
2-4	Restatements of information	Employee Satisfaction and Well-being Breakdown of Scope 3 Emissions	44 61
2-5	External assurance	Reporting Quality	03
<b>Activities and workers</b>			
2-6	Activities, value chain and other business relationships	About SIA Engineering Company Capability Building and Internationalisation Sustainable Supply Chain Management	02 25 70
2-7	Employees	People Profile Sustainability Performance of Subsidiaries – Employee Profile	50 72
2-8	Workers who are not employees	Our Safety Performance	42
<b>Governance</b>			
2-9	Governance structure and composition	Sustainability Governance Corporate Governance People Profile FY2024/25 Annual Report	07 27 50
2-10	Nomination and selection of the highest governance body	Board Nomination, Independence, Performance and Evaluation FY2024/25 Annual Report	28
2-11	Chair of the highest governance body	Sustainability Governance FY2024/25 Annual Report	07

GRI Standards	Disclosure	Page Reference and Remarks	Page
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance Stakeholder Engagement Corporate Governance Risk Management FY2024/25 Annual Report	07 08 27 29
2-13	Delegation of responsibility for managing impacts	Sustainability Governance	07
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance	07
2-15	Conflicts of interest	Conflicts of Interest FY2024/25 Annual Report	28
2-16	Communication of critical concerns	Whistle-blowing Programme Grievance Mechanisms Anti-corruption/Anti-bribery  <b>Confidentiality constraints:</b> Information regarding the number and nature of critical concerns communicated to the Board is not publicly disclosed by SIAEC as it includes sensitive information and is confidential.	32 33
2-17	Collective knowledge of the highest governance body	Continuous Professional Development of the Board FY2024/25 Annual Report	28
2-18	Evaluation of performance of the highest governance body	Board Nomination, Independence, Performance and Evaluation FY2024/25 Annual Report	28



# GRI Content Index

GRI Standards	Disclosure	Page Reference and Remarks	Page
<b>Governance</b>			
2-19	Remuneration policies	Sustainability Governance FY2024/25 Annual Report	07
2-20	Process to determine remuneration	Sustainability Governance FY2024/25 Annual Report Minutes of Annual General Meeting 2024	07
2-21	Annual total compensation ratio	<b>Confidentiality constraints:</b> SIAEC regards compensation information of employees to be of a confidential and sensitive nature, thus the annual total compensation ratio is not disclosed in this report.	NA
<b>Strategy, policies and practices</b>			
2-22	Statement on sustainable development strategy	CEO's Message Board Statement	04 07
2-23	Policy commitments	Our Mission and Core Values SIAEC's Policy Commitments and Approach to Ensuring Responsible Business Conduct Driving Sustainable Economic Performance and Value Creation through Innovation, Continuous Improvement and Growth Codes of Conduct Human Rights, Child and Forced/ Compulsory Labour Protecting, Nurturing and Respecting our People Being Environmentally Responsible and Combatting Climate Change Building Strong Relationships and Making a Positive Impact	02 18 20 31 35 37 55 69
2-24	Embedding policy commitments	SIAEC's Policy Commitments and Approach to Ensuring Responsible Business Conduct Codes of Conduct Human Rights, Child and Forced/ Compulsory Labour	18 31 35

GRI Standards	Disclosure	Page Reference and Remarks	Page
2-25	Processes to remediate negative impacts	Whistle-blowing Programme Grievance Mechanisms Anti-corruption/Anti-bribery Labour-Management Relations	32 33 53
2-26	Mechanisms for seeking advice and raising concerns	Whistle-blowing Programme Grievance Mechanisms Anti-corruption/Anti-bribery Data Protection and Cybersecurity Human Rights, Child and Forced/ Compulsory Labour	32 33 34 35
2-27	Compliance with laws and regulations	Aviation Safety Management System and Quality Management System Compliance with Laws and Regulations Environmental Compliance	26 31 32
2-28	Membership associations	Stakeholder Engagement	08
<b>Stakeholder engagement</b>			
2-29	Approach to stakeholder engagement	Stakeholder Engagement	08
2-30	Collective bargaining agreements	Labour-Management Relations	53

## GRI 3: Material Topics 2021

GRI Standards	Disclosure	Page Reference and Remarks	Page
<b>Disclosures on material topics</b>			
3-1	Process to determine material topics	Stakeholder Engagement Materiality Assessment	08 12
3-2	List of material topics	Materiality Assessment	12
3-3	Management of material topics	Stakeholder Engagement List of Material Topics, Impacts and Targets	08 14





# GRI Content Index

## Enhance Value Creation

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3-3	Management of material topics	Economic Performance and Value Creation	21
		Innovation and Technology	22
		Capability Building and Internationalisation	25
		Service Quality	26
		Business Ethics and Governance	27
		Compliance with Laws and Regulations	31
		Data Protection and Cybersecurity	34
<b>GRI 201: Economic Performance 2016</b>			
201-1	Direct economic value generated and distributed	Economic Performance and Value Creation FY2024/25 Annual Report	21
201-3	Defined benefit plan obligations and other retirement plans	Employee Compensation and Benefits FY2024/25 Annual Report	21
<b>GRI 205: Anti-Corruption 2016</b>			
205-2	Communication and training about anti-corruption policies and procedures	Anti-corruption/Anti-bribery	33
205-3	Confirmed incidents of corruption and actions taken	Anti-corruption/Anti-bribery Sustainability Performance of Subsidiaries – Anti-corruption	33 72
<b>GRI 413: Local Communities 2016 (Topic of Ongoing Importance)</b>			
413-2	Operations with significant actual and potential negative impacts on local communities	Environmental Compliance	32

GRI Standards	Disclosure	Page Reference and Remarks	Page
<b>GRI 416: Customer Health and Safety 2016</b>			
416-1	Assessment of the health and safety impacts of product and service categories	Aviation Safety Management System and Quality Management System	26
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Aviation Safety Management System and Quality Management System	26
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Protection and Cybersecurity	34

## Empower Our Workforce

GRI Standards	Disclosure	Page Reference and Remarks	Page
<b>GRI 3: Material Topics 2021</b>			
3-3	Management of material topics	Employee Health, Safety and Well-being Talent Attraction, Retention, Training and Development	38 43
<b>GRI 401: Employment 2016</b>			
401-1	New employee hires and employee turnover	People Profile Sustainability Performance of Subsidiaries – New Employee Hires and Employee Turnover	50 74
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Satisfaction and Well-being	44
401-3	Parental leave	Employee Satisfaction and Well-being	44
<b>GRI 402: Labour/Management Relations 2016 (Topic of Ongoing Importance)</b>			
402-1	Minimum notice periods regarding operational change	Labour-Management Relations	53



# GRI Content Index

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<b>GRI 403: Occupational Health and Safety 2018</b>			
403-1	Occupational health and safety management system	Thrust 2: Safety Management System	39
403-2	Hazard identification, risk assessment, and incident investigation	Thrust 2: Safety Management System	39
403-3	Occupational health services	Occupational Health of Employees	41
403-4	Worker participation, consultation, and communication on occupational health and safety	Thrust 3: Training and Communication	40
403-5	Worker training on occupational health and safety	Thrust 3: Training and Communication	40
403-6	Promotion of worker health	Occupational Health of Employees Employee Satisfaction and Well-being	41 44
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Thrust 4: Partnership with Stakeholders	40
403-8	Workers covered by an occupational health and safety management system	Thrust 2: Safety Management System	39
403-9	Work-related injuries	Our Safety Performance Sustainability Performance of Subsidiaries – Occupational Health of Employees	42 75
403-10	Work-related ill health	Occupational Health of Employees Our Safety Performance	41 42
<b>GRI 404: Training and Education 2016</b>			
404-1	Average hours of training per year per employee	Investments in Training Sustainability Performance of Subsidiaries – Training and Development	48 74
404-2	Programs for upgrading employee skills and transition assistance programs	Employee Development and Transition Assistance Programme	47
404-3	Percentage of employees receiving regular performance and career development reviews	Performance Review	45

GRI Standards	Disclosure	Page Reference and Remarks	Page
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405-1	Diversity of governance bodies and employees	People Profile Sustainability Performance of Subsidiaries – Employee Profile	50 72
<b>GRI 406: Non-discrimination 2016 (Topic of Ongoing Importance)</b>			
406-1	Incidents of discrimination and corrective actions taken	Diversity, Equal Opportunity and Non-discrimination Sustainability Performance of Subsidiaries – Diversity, Equal Opportunity and Non-discrimination	49 74
<b>GRI 416: Customer Health and Safety 2016</b>			
416-1	Assessment of the health and safety impacts of product and service categories	Thrust 2: Safety Management System	39

## Manage Our Environmental Impact

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3-3	Management of material topics	Climate Change Resilience and Mitigation Energy and Emissions Management Water and Effluents Management Waste Management and Resource Circularity	56 59 63 65
<b>GRI 201: Economic Performance 2016</b>			
201-2	Financial implications and other risks and opportunities due to climate change	Climate-related Assessment Results	57
<b>GRI 302: Energy 2016</b>			
302-1	Energy consumption within the organisation	Our Energy and Emissions Performance Sustainability Performance of Subsidiaries – Energy and Emissions Performance	60 75
302-3	Energy intensity	Our Energy and Emissions Performance	60



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303-1	Interactions with water as a shared resource	Water and Effluents Management	63
303-2	Management of water discharge-related impacts	Management of Water Discharge-related Impacts	64
303-3	Water withdrawal	Our Water Performance Sustainability Performance of Subsidiaries – Water Performance	64 75
303-4	Water discharge	Management of Water Discharge-related Impacts	64
303-5	Water consumption	<b>Not applicable:</b> Due to the nature of our MRO operations, water is mainly withdrawn and used in facilities and discharged in the sewers.	NA
<b>GRI 305: Emissions 2016</b>			
305-1	Direct (Scope 1) GHG emissions	Our Energy and Emissions Performance Sustainability Performance of Subsidiaries – Energy and Emissions Performance	60 75
305-2	Energy indirect (Scope 2) GHG emissions	Our Energy and Emissions Performance Sustainability Performance of Subsidiaries – Energy and Emissions Performance	60 75
305-3	Other indirect (Scope 3) GHG emissions	Breakdown of Scope 3 Emissions	61
305-4	GHG emissions intensity	Our Energy and Emissions Performance	60
305-5	Reduction of GHG emissions	Our Energy and Emissions Performance	60

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<b>GRI 306: Waste 2020</b>			
306-1	Waste generation and significant waste-related impacts	Management of Waste	65
306-2	Management of significant waste-related impacts	Management of Waste	65
306-3	Waste generated	Our Waste Performance	66
306-4	Waste diverted from disposal	Our Waste Performance	66
306-5	Waste directed to disposal	Our Waste Performance	66

## Pursue Active Partnerships

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3-3	Management of material topics	Sustainable Supply Chain Management	70
<b>GRI 308: Supplier Environmental Assessment 2016</b>			
308-1	New suppliers that were screened using environmental criteria	Integrating Sustainability in Value Chain	70
308-2	Negative environmental impacts in the supply chain and actions taken	Integrating Sustainability in Value Chain	70
<b>GRI 413: Local Communities 2016 (Topic of Ongoing Importance)</b>			
413-1	Operations with local community engagement, impact assessments, and development programs	Enabling People, Improving Lives and Protecting the Environment	71
<b>GRI 414: Supplier Social Assessment 2016</b>			
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# TCFD Index

## TCFD Disclosures

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<b>Governance</b>			
a)	Describe the board's oversight of climate-related risks and opportunities.	Sustainability Governance Business Ethics and Governance	07 27
b)	Describe management's role in assessing and managing climate-related risks and opportunities.		
<b>Strategy</b>			
a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Climate Change Resilience and Mitigation – Reporting on Climate-related Risks and Opportunities	56
b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Climate Change Resilience and Mitigation – Climate-related Assessment Results Climate Change Resilience and Mitigation – SIAEC Decarbonisation Framework Definitions and Methodologies – Environment	57 58 80
c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	FY2023/24 Sustainability Report – Climate Change Resilience and Mitigation	
<b>Risk Management</b>			
a)	Describe the organisation's processes for identifying and assessing climate-related risks.	Business Ethics and Governance – Risk Management	29
b)	Describe the organisation's processes for managing climate-related risks.	Climate Change Resilience and Mitigation – Climate-related Assessment Results	57
c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.		
<b>Metrics and Targets</b>			
a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sustainability Governance Climate Change Resilience and Mitigation	07 56
b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Energy and Emissions Management Definitions and Methodologies – Environment	59 80
c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.		





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