



Vibrant Group Limited



**SUSTAINABILITY
REPORT
2024**

BEYOND BORDERS

SHAPING THE FUTURE

BOARD STATEMENT

The Board of Directors (the “Board”) is pleased to present the Sustainability Report (the “Report” or “Sustainability Report”) of Vibrant Group Limited (the “Company” and collectively with its subsidiaries, the “Group”, “Vibrant Group” or “we”) for the financial year ended 30 April 2024 (“FY2024”). This Report aims to provide transparency into our sustainability journey, engage with our stakeholders on our approach and outline the Group’s commitment to sustainability by detailing our environmental, social, and governance (“ESG”) initiatives, plans, and performance.

We view sustainability as integral to our growth and success. The Board has embedded sustainability considerations into the Group’s strategic direction, and the Sustainability Steering Committee (“SSC”), comprising senior management, supports the Board in setting and monitoring ESG objectives. Through close collaboration, we have identified, managed, and tracked material ESG factors.

Recognising the critical role of sustainability, the Group is committed to improving its performance and making positive contributions to the environment, our employees, and our communities. This includes reducing our environmental footprint, investing in employee well-being, and empowering communities through sustainable practices. As part of our ongoing commitment to climate change, the Group enhanced its climate-related disclosures for FY2024 to be consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (the “TCFD”).

All Directors have attended the approved sustainability training courses to enhance their understanding of sustainability issues and strengthen our leadership in this area.

In closing, the Board would like to express its gratitude to our employees, customers, and business partners for their ongoing support of our sustainability initiatives. We look forward to deepening our engagement with all stakeholders as we advance our sustainability journey.

Vibrant Group’s Board of Directors



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ABOUT VIBRANT GROUP

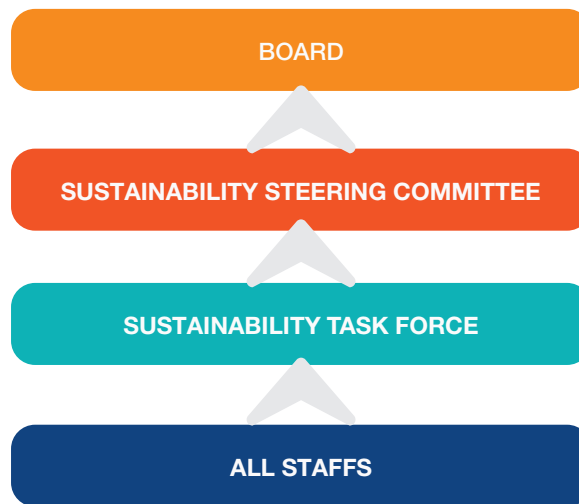


Vibrant Group Limited (formerly known as Freight Links Express Holdings Limited) was incorporated in 1986 and listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") in 1995 on what was then known as SGX-SESDAQ. The listing was transferred to the SGX Main Board in 1997. The Group offers a comprehensive range of integrated logistics services including international freight forwarding, chemical storage and logistics, warehousing and distribution, and record management. The Group is also engaged in real estate business (including property management, development and investment) and financial services such as fund management and financial leasing services.

OUR SUSTAINABILITY EFFORTS

As a business, we naturally strive for growth and development. Consequently, the Group remains vigilant for business opportunities. As the business environments evolves, we may find ways to enhance our sustainability performance or leverage potential sustainability initiatives. We recognise the growing importance of ESG to our stakeholders and the global community. Therefore, we are committed to making sustainability practices a core element of our business strategy.

GOVERNANCE STRUCTURE FOR SUSTAINABILITY MATTERS



Having the overall responsibility for the Group’s sustainability strategy and reporting, the Board recognises the importance of sustainability and has made it a crucial part of its strategy for long-term growth and creating long-term value for stakeholders. The responsibilities of the Board include setting the general direction of the Group’s sustainability strategy, determining the material ESG factors, overseeing the management of ESG matters, and regularly reviewing the Group’s sustainability risks.

Sustainability at the Group is driven by the SSC, led by the Group’s senior management, including the Chief Executive Officer and Chief Financial Officer. The SSC is responsible for developing the Group’s sustainability objectives, plans, and strategy. It also manages and monitors overall sustainability performance on an ongoing basis, reporting directly to the Board.

The Group has established a Sustainability Task Force (“STF”) to assist the SSC in promoting, developing, and implementing ESG initiatives, policies, plans, goals, and targets in compliance with all applicable laws, rules, and regulations. The STF comprises team members from different functional groups and businesses across the Group.

Overall, the Board and the SSC are committed to sustainability and have established a comprehensive framework for managing ESG risks and opportunities. The STF will play a key role in supporting the SSC in implementing this framework and ensuring the Group achieves its sustainability goals.

ABOUT THE SUSTAINABILITY REPORT

The scope of this Report is consistent with that of the financial year ended 30 April 2023 (“FY2023”). The Group conducted comprehensive assessments of its geographical market and service lines to identify the most significant contributors to its revenue. Based on these assessments, the Group has determined that only the most significant contributors to its revenue will be included in the reporting scope.

Singapore has been the top geographical market contributor, accounting for 83.15% of the Group’s revenue in FY2024. Additionally, freight and logistics operations have consistently ranked among the top service lines, contributing 94.76% of the Group’s revenue in FY2024. Unless specified otherwise, the scope of the Report covers the Group’s most material businesses at our offices in Singapore and our freight and logistics operations. The activities included are international freight forwarding, warehousing property and logistics, as well as chemical storage and logistics operations. This Report also presents and summarises the Group’s policies, practices, and performance related to the ESG aspects.

REPORTING FRAMEWORK

This Report has been prepared in accordance with the Practice Note 7.6 Sustainability Reporting Guide issued by the SGX-ST, consistent with the TCFD recommendations, and making reference to the Global Reporting Initiative (“GRI”) Standards, the sets of standards issued by the Global Sustainability Standards Board. The GRI Standards sets out generic sustainability factors, general principles and indicators for the Group to report on sustainability policies, practices, performance and targets that are in line with the global best practices for reporting on economic, environmental and social topics.

Specifically, the Report references the following topic-specific disclosures:

GRI 2: General Disclosures 2021	GRI 306: Waste 2020
GRI 3: Material Topics 2021	GRI 401: Employment 2016
GRI 201: Economic Performance 2016	GRI 402: Labor/Management Relations 2016
GRI 205: Anti-corruption 2016	GRI 403: Occupational Health and Safety 2018
GRI 301: Materials 2016	GRI 404: Training and Education 2016
GRI 302: Energy 2016	GRI 405: Diversity and Equal Opportunity 2016
GRI 303: Water and Effluents 2018	GRI 406: Non-discrimination 2016
GRI 305: Emissions 2016	GRI 418: Customer Privacy 2016

INTERNAL REVIEW

The Group’s sustainability reporting process was subject to internal review during the FY2024 but has not been audited by external auditors. The scope of internal assurance was on sustainability reporting process and controls in relation to climate-related disclosures, targets for each material ESG matter as well as policies, practices and performance for selected material ESG factors.






CONTACT US

We value and welcome feedback to continuously improve our sustainability reporting and practices. If you wish to provide comments or feedback regarding this Report and its contents, please send them to corporate@vibrant.com.sg.

STAKEHOLDER ENGAGEMENT

The Group values its stakeholders and their feedback regarding its businesses and sustainability aspects. In order to understand and address their key concerns, we maintain close communication with our stakeholders who have direct and significant impacts on our business, as well as those who will be affected by our operations. We are committed to increasing our engagement with stakeholders to chart a course for long-term prosperity.

In formulating operational strategies and sustainability measures, the Group takes into account the views and expectations of stakeholders and strives to improve its performance through cooperation. The following table summarises our key stakeholders, their concerns of discussions, and the corresponding engagement methods and frequency.

STAKEHOLDERS	CONCERNS OF DISCUSSIONS	METHODS OF ENGAGEMENT	FREQUENCY
 Investors and Shareholders	<ul style="list-style-type: none"> • Sustain profitability and enhance shareholder return • Transparent reporting • Sound corporate governance practices • Long-term growth of business 	Timely updates of financial results, annual report, sustainability report, circulars and SGX announcements, business developments, press releases, and other relevant disclosures via SGXNet and the Group's website	Throughout the year
		Annual General Meeting	Annually
 Customers	<ul style="list-style-type: none"> • Expanding connectivity and maximising cost efficiency • Responsiveness to customer requests and feedback 	Regular formal or informal meetings and feedback sessions to exchange ideas and updates on important initiatives and matters	Throughout the year
		Channels of communication for freight and logistics services provided	
 Employees	<ul style="list-style-type: none"> • Equitable remuneration • Fair and competitive employment practices and policies • Safe and healthy work environment • Focus on employee development and wellbeing 	Induction programme for new employees Training and development programmes Recreational and wellness activities	Throughout the year
		Career development performance appraisals	Annually
 Business Partners (Third Party Service Providers)	<ul style="list-style-type: none"> • Equitable treatment of business partners • Regular and punctual payments upon enlistment of service 	Regular dialogue sessions with service providers Established channels of communication	Throughout the year
 Government and Regulators Trade Association	<ul style="list-style-type: none"> • Compliance with, and keep abreast of, ever-changing laws and regulations 	Meetings and dialogue sessions Membership in industry associations such as the Singapore Logistics Association, the Singapore Business Federation, the SAAA@Singapore, the International Air Transport Association, the International Federation of Freight Forwarders Association, etc.	Throughout the year

MATERIALITY ASSESSMENT

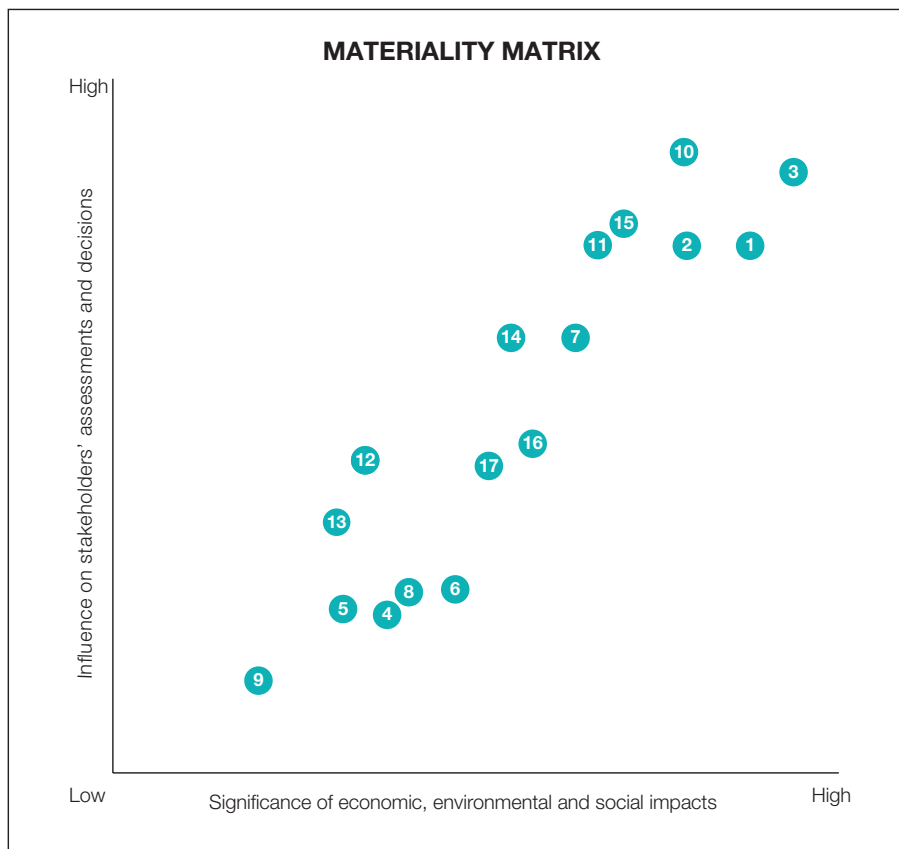
The Group had in the prior year identified a list of potential ESG topics by considering both internal factors, such as the Group's business strategy, financial planning and business model, as well as external factors, such as societal expectations. The factors considered by the Group during the identification of ESG topics included, but were not limited to:

- Global and local emerging sustainability trends;
- Material topics identified by industry peers; and
- Sustainability reporting frameworks.

The Group also gathered stakeholders' input through a survey conducted in the prior year to assess the materiality of each potential ESG topic. Employees from different functional groups and businesses across the Group participated in completing the survey. The STF reviewed the survey results and subsequently made recommendations to the SSC regarding topics deemed sufficiently important to investors and other stakeholders, thereby designating them as material ESG topics. As there were no significant changes to the Group's operations from FY2023 to FY2024, the ESG factors for FY2024 remain the same as those of the prior year.

In FY2024, the Group conducted a materiality assessment in the form of questionnaires, prioritising material sustainability matters. Through the questionnaires, respondents were asked to evaluate relevant topics based on two aspects, namely "significance of economic, environmental and social impacts" and "influence on stakeholders' assessments and decisions".

The Group has considered feedback from relevant stakeholders in determining the Group's material sustainability aspects to be covered in this Report. The Group's materiality matrix is presented as follows:



MATERIALITY ASSESSMENT

MATERIAL TOPICS	
1	Governance
2	Anti-corruption
3	Economic Performance
4	Energy
5	Emissions
6	Waste
7	Critical Incident Risk Management
8	Water and Effluents
9	Materials
10	Employment
11	Labour/Management Relations
12	Diversity and Equal Opportunity
13	Non-discrimination
14	Training and Education
15	Occupational Health and Safety
16	Customer Privacy
17	Corporate Social Responsibility

The Group's performance on the above material topics is disclosed in this Report, and we consider the results as important reference points for the planning of sustainability management in the following financial years.

The Group has appropriate and effective management policies and internal control policies for ESG matters.

CLIMATE CHANGE MITIGATION AND ADAPTATION

The Group acknowledges that TCFD provides recommendations regarding the disclosure of climate-related financial information. TCFD has four overarching elements, including governance, strategy, risk management and metrics and targets, to assess the impact of key climate-related risks and opportunities. In this Report, the Group provides climate-related disclosures consistent with the recommendations of the TCFD, which are compliant with the relevant requirement of the Listing Rule of SGX-ST.

GOVERNANCE

The Board guides the Group's sustainability strategy, including overseeing climate-related risks and opportunities. It takes part in the determination of material ESG factors, including factors relating to climate change, while also supervising ESG matters and regularly reviewing sustainability risks, encompassing climate change considerations.

The SSC and STF comprise members of the Group's management. They play a critical role in ensuring the Group's readiness for the challenges and opportunities posed by climate change. By establishing clear goals, identifying and assessing risks, developing mitigation strategies, and monitoring and reporting on progress to the Board, the management assists the Group in reducing its exposure to climate-related risks and seize the opportunities presented by climate change.

Please refer to the section titled "Governance Structure for Sustainability Matters" for detailed information on the roles of the Board and the management.

STRATEGY

To better understand the resilience of our climate strategy and business model in the face of climate change, we conducted an analysis of the identified physical and transition risks, as well as opportunities that have the potential to influence our businesses, strategy and financial planning. This analysis was conducted against two scenarios, namely the Representative Concentration Pathway ("RCP") 2.6, which represents scenarios in the literature leading to very low GHG concentration levels and aiming at limiting global warming to below 2°C above pre-industrial levels and another scenario, namely RCP 8.5, which represents a high-emissions pathway with warming likely to surpass 4°C.

To evaluate our physical risks, we assessed the impact of acute and chronic hazards, including extreme rainfalls and extreme heat, on our operations. For evaluating our transition risks, we considered sustainability reporting obligations and changes in customer behaviour.

Based on our analysis, the Group's major climate-related risks as well as the relevant information, are as follows:

RISKS	TIME HORIZON ^{1,2,3,4}	POTENTIAL IMPACTS	RISK LEVEL		MITIGATION MEASURES
			BELOW 2°C	ABOVE 4°C	
Physical risks					
Extreme rainfall	Long-term	Increase in extreme rainfall may result in operational delays, increased costs, customer dissatisfaction, and revenue losses, thereby affecting profitability.	Low	Moderate to High	<p>There are processes in place to halt field work in the event of extreme inclement weather. In addition, heavy equipment that operates in the open have devices like rear cameras to improve visibility for operators during rainy conditions.</p> <p>Properties under the Group's portfolio have been insured with all risks insurance policy, where appropriate.</p>

CLIMATE CHANGE MITIGATION AND ADAPTATION

RISKS	TIME HORIZON ^{1,2,3,4}	POTENTIAL IMPACTS	RISK LEVEL		MITIGATION MEASURES
			BELOW 2°C	ABOVE 4°C	
Extreme heat	Long-term	Hot days and extreme heat could become more common and/or severe, which could result in increase in cooling demand and higher electricity costs.	Low to Moderate	Moderate to High	<p>The Group conducts ongoing maintenance to ensure that air cooling systems and generators remain in good working order amid changing climate conditions.</p> <p>The Group has implemented health and safety initiatives, including regular dialogues with field staff about heat stress and tips for reducing its occurrence, encouraging affected staff to report any medical or physical distress, promoting regular short breaks to prevent heat exhaustion and reminding staff to stay hydrated.</p>
Transition risks					
Policy and legal risks resulting from sustainability reporting obligations	Short-term	Increased demand from governments and regulators for sustainability-related information disclosure by enterprises, requiring greater transparency and detailed data.	Moderate	Low to Moderate	The Group works closely with external consultants to keep its staff abreast of regulatory changes, ensuring sustainability-related information is disclosed in accordance with the latest requirements and reporting guidelines.
Market risks resulting from changes in customers' behaviour	Medium- to long-term	Shifting customer preferences toward sustainable solutions may necessitate significant investments in green technologies and infrastructure to meet evolving demands. Additionally, the Group's profit margins may be adversely affected if its services are perceived as less environmentally friendly compared to competitors.	Moderate to High	Low	Closely monitor the potential impacts of shifts in demand for services supported by sustainable business practices, such as extent of enquiries made by customers on the Group's sustainability initiatives.

CLIMATE CHANGE MITIGATION AND ADAPTATION

In addition to risk assessment, climate-related opportunities were also explored. Based on our analysis, the Group's major climate-related opportunities as well as the relevant information are as follows:

OPPORTUNITIES	TIME HORIZON ^{1,2,3,4}	POTENTIAL IMPACT	APPROACH
Optimisation of transportation methods	Perpetual	By optimising transportation routes and reducing empty runs, the Group can significantly lower fuel consumption and operational costs. These savings can enhance profit margins and overall financial performance. Moreover, embracing sustainability can differentiate the Group from competitors, attract environmentally conscious customers, and unlock new business avenues.	Our operations team carefully evaluates factors such as cargo type, delivery timeframe, pickup and drop-off locations, driver qualifications, and availability when assigning jobs. By strategically allocating tasks, we aim to consolidate loads, minimize empty mileage, and enhance overall efficiency. This approach not only drives cost savings but also reinforces our dedication to sustainable practices.
Popularisation of electric vehicle ("EV") technology	Long-term	The incentives from the Singapore government can lower the upfront costs of switching to EVs, making it more financially viable for the Group to adopt EVs. In addition, adhering to government initiatives such as the Singapore Green Plan 2030 can enhance the Group's reputation and brand image, potentially leading to increased customer loyalty and market share.	The Group is actively exploring opportunities to electrify its fleet, in line with government incentives and sustainability goals. Electric forklifts have been an option where suitable, and we continue to assess the potential for wider adoption. While the transition to electric heavy vehicles is currently hindered by high costs and infrastructure limitations, we are closely monitoring market developments and will capitalise on opportunities as they emerge. Our approach prioritises practical and economically viable solutions while contributing to a greener future.
Prevalence of e-invoicing	Medium- to long-term	By transitioning from paper-based to e-invoicing, the Group can streamline processes, accelerate payment cycles, and reduce costs associated with printing and postage. These improvements contribute to stronger cash flow and overall financial health.	The Group has already adopted digital invoicing and electronic documentation, significantly reducing paper consumption and associated costs. We are currently testing the integration of e-invoicing with our vendor systems to further streamline processes.

Notes:

- 1 Relevant short-term time horizon refers to a timeframe of less than or equal to 1 year. All the time horizons mentioned in this Report are consistent with those used for the Group's strategic planning and financial reporting.
- 2 Relevant medium-term time horizon refers to a timeframe of above 1 year and less than or equal to 5 years.
- 3 Relevant long-term time horizon refers to a timeframe of more than 5 years.
- 4 Perpetual time horizon refers to an ongoing target of the Group.

CLIMATE CHANGE MITIGATION AND ADAPTATION

RISK MANAGEMENT

The Group has completed the Enterprise Risk Management (“ERM”) process, which serves as a mechanism for the Group’s management to evaluate and determine the nature and extent of risks within the Group’s business operations. It also ensures that the Group establishes and maintains appropriate and effective risk management and internal control systems. The scope of the assessment includes ESG risks, reflecting an incorporation of ESG risk management structures into the existing ERM structures. This integration enables the Group to identify various risks, including ESG risks, and formulate risk response plans.

In addition to the ERM process, the Group completed a process to identify and assess the nature and extent of climate-related risks within the Group’s business operations in FY2024. After conducting the process to identify, assess and manage climate-related risks covering FY2024, the Group is aware of the existence of climate-related risks, including physical risks and transition risks, which could affect its financial performance, reputation, and long-term development to a range of extent. This enabled the Group to better identify, evaluate, and possibly exploit the right opportunities at the right time, ensuring all the appropriate controls are in place to mitigate risks and prevent any non-compliance issues.

METRICS AND TARGETS

The Group uses direct (Scope 1) GHG emissions, energy indirect (Scope 2) GHG emissions and intensity as foundational data to assess climate-related risks and opportunities. GHG emissions data is calculated based on, including but not limited to, “Greenhouse Gas (“GHG”) Emissions Measurement and Reporting Guidelines” published by Singapore’s National Environment Agency and emission factors published by Singapore’s Energy Market Authority in 2022. Please refer to the section headed “Emissions” for further details of the Group’s GHG emissions and intensity. In addition, the Group uses its short-term and perpetual emissions targets to manage climate-related risks and opportunities. Please refer to the section titled “SUSTAINABILITY TARGETS PERFORMANCE” for detailed information on the Group’s emissions targets.

Other than the foundational data to assess climate-related risks and opportunities, the Group developed a range of specific metrics to assess the identified climate-related risks and opportunities. These metrics are presented as follows:

RISKS		METRICS USED TO ASSESS CLIMATE-RELATED RISKS
Physical risks	Extreme rainfall	Number of property damaged from flooding and water-related hazards due to extreme rainfall events for which the Group incurred additional operational costs related to repair, maintenance, and restoration activities.
	Extreme heat	Number of heat-related lost days.
Transition risks	Policy and legal risks resulting from sustainability reporting obligations	Number of incidences of violation of sustainability reporting obligations.
	Market risks resulting from changes in customers’ behavior	Number of customers providing feedback or enquiring on the Group’s sustainability initiatives.
OPPORTUNITIES		METRICS USED TO ASSESS CLIMATE-RELATED OPPORTUNITIES
Optimisation of transportation methods		New initiatives made on optimisation of transportation routes and reduction of empty runs, thereby lowering fuel consumption and operational costs.
Popularisation of EV technology		Number of non-compliance cases with the government’s vehicle emission standards.
Prevalence of e-invoicing		Proportion of business units within the scope of reporting which is embarking on the e-invoicing.

CLIMATE CHANGE MITIGATION AND ADAPTATION

As specific metrics for managing climate-related risks and opportunities were established in FY2024, the Group is currently enhancing its data collection system to gather information on these metrics. The Group aims to report its performance on these metrics annually starting from the financial year ending 30 April 2025 ("FY2025") onwards.

Beyond emissions targets, the Group has set specific targets to address all the identified climate-related risks and opportunities. These targets are presented as follows:

RISKS		TARGETS USED TO MANAGE CLIMATE-RELATED RISKS ^{1,2,3,4}
Physical risks	Extreme rainfall	Perpetual Ensure all properties under the Group's portfolio have been insured with all risks insurance policy, where appropriate.
	Extreme heat	Perpetual Zero heat-related lost days.
Transition risks	Policy and legal risks resulting from sustainability reporting obligations	Perpetual Zero incidences of violation of sustainability reporting obligations.
	Market risks resulting from changes in customers' behavior	Perpetual Ensure all customers providing feedback or enquiring on the Group's sustainability initiatives have been attended to.
OPPORTUNITIES		TARGETS USED TO MANAGE CLIMATE-RELATED OPPORTUNITIES ^{1,2,3,4}
Optimisation of transportation methods		Perpetual Continuously explore means to optimise transportation routes and reduce empty runs, thereby lowering fuel consumption and operational costs.
Popularisation of EV technology		Perpetual Zero non-compliance with the government's vehicle emission standards.
Prevalence of e-invoicing		Perpetual Ensure all business units within the scope of reporting is embarking on the e-invoicing.

Notes:

- 1 Relevant short-term time horizon refers to a timeframe of less than or equal to 1 year. All the time horizons mentioned in this Report are consistent with those used for the Group's strategic planning and financial reporting.
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- 4 Perpetual time horizon refers to an ongoing target of the Group.

While the specific targets for managing climate-related risks and opportunities were set in FY2024, the Group aims to report its progress made against these targets annually from FY2025 onwards.

SUSTAINABILITY TARGETS PERFORMANCE

To better manage the Group's material areas and its performance in this regard, the Group has set quantifiable targets for both FY2024 and the forthcoming years.

The table below summarises the status of the defined sustainability targets.

MATERIAL TOPICS	DEFINED TARGETS ^{1,2,3,4}	FY2024 STATUS
GOVERNANCE		
Governance	Perpetual Maintain high standards in business integrity and compliance with laws relating to bribery, extortion, fraud and money laundering including, but not limited to, the Prevention of Corruption Act of Singapore.	There was zero non-compliance with laws and the Group is dedicated to meeting the target perpetually.
	Perpetual Continue to improve the Board's expertise and skills for effective oversight on sustainability matters.	The Group is dedicated to meeting the target perpetually.
Anti-corruption	Medium-term Increase operations assessed for risks related to corruption.	The Group is dedicated to meeting the target in the medium-term.
	Perpetual Maintain zero incidents of corruption.	There was zero incidents of corruption and the Group is dedicated to meeting the target perpetually.
	Perpetual Increase the Group's employees' awareness of anti-corruption.	The Group is dedicated to meeting the target perpetually.
ECONOMIC		
Economic Performance	Perpetual Increase direct economic value generated and distributed.	The Group is dedicated to meeting the target perpetually.
	Perpetual Continue to assess and manage financial implications and other risks and opportunities due to climate change.	The Group enhanced its climate-related disclosures to be consistent with the TCFD recommendations in FY2024. The Group is dedicated to meeting the target perpetually.
ENVIRONMENTAL		
Energy	Short-term Maintain or reduce the Group's total energy consumption intensity in FY2024, using approximately 185.36 MWh per million revenue in FY2023 as the baseline.	Target was achieved. In FY2024, the Group's total energy consumption intensity was approximately 177.16 MWh per million revenue, representing a year-on-year reduction of approximately 4.42%.
Emissions	Short-term Maintain or reduce the Group's total GHG emissions intensity in FY2024, using approximately 56.22 tCO ₂ e per million revenue in FY2023 as the baseline.	Target was achieved. In FY2024, the Group's total GHG emissions intensity was approximately 53.50 tCO ₂ e per million revenue, representing a year-on-year reduction of approximately 4.84%.

SUSTAINABILITY TARGETS PERFORMANCE

MATERIAL TOPICS	DEFINED TARGETS ^{1,2,3,4}	FY2024 STATUS
Waste	Perpetual Maintain zero spills.	There were zero spills and the Group is dedicated to meeting the target perpetually.
Water and Effluents	Short-term Maintain or reduce the Group's total water consumption intensity in FY2024, using approximately 135.73 m ³ per million revenue in FY2023 as the baseline.	Target was not achieved. In FY2024, the Group's total water consumption intensity was approximately 217.13 m ³ per million revenue, representing a year-on-year increase of approximately 59.97%.
Materials	Short-term Maintain or reduce the Group's total paper consumption in FY2024, using approximately 9.82 tonnes in FY2023 as the baseline.	Target was achieved. In FY2024, the Group's total paper consumption was approximately 8.71 tonnes, representing a year-on-year reduction of approximately 11.30%.
Bundled Topics: <ul style="list-style-type: none"> • Energy; • Emissions; • Waste; • Water and Effluents; and • Materials. 	Perpetual Maintain zero cases of material non-compliance with laws relating to environmental protection including, but not limited to, the Environmental Protection and Management Act of Singapore.	There were zero cases of material non-compliance with laws. The Group is dedicated to meeting the target perpetually.
	Perpetual Increase the Group's employees' awareness of environmental protection.	The Group is dedicated to meeting the target perpetually.
Critical Incident Risk Management	Perpetual Maintain zero cases of material non-compliance with laws relating to environmental protection including, but not limited to, the Environmental Protection and Management Act of Singapore.	There were zero cases of material non-compliance with laws. The Group is dedicated to meeting the target perpetually.
	Perpetual Improve operational risk management and systems, including monitoring and enforcement mechanisms to manage ESG matters.	The Group is dedicated to meeting the target perpetually.
SOCIAL		
Employment	Perpetual Progressively achieve recruitment rate and resignation rate to be lower than latest available national data published by Ministry of Manpower ("MOM").	On track. The Group's average monthly recruitment rate was approximately 1.2% in FY2024, which is lower than the national monthly average recruitment rate of 2.1%. The Group's average monthly resignation rate was approximately 1.6% in FY2024, which is slightly higher than the national monthly average resignation rate of 1.4%. The Group will continue its efforts to maintain a stable workforce and foster a positive work environment.
Labour/Management Relations	Long-term Formulate policy on minimum notice periods regarding operational changes.	The Group is dedicated to meeting the target in the long-term.

SUSTAINABILITY TARGETS PERFORMANCE

MATERIAL TOPICS	DEFINED TARGETS ^{1,2,3,4}	FY2024 STATUS
Training and Education	<p>Short-term Increase average hours of training per employee in FY2024 by 10%, using 4.70 average training hours in FY2023 as the baseline.</p>	Target was achieved. In FY2024, the number of training hours received by Group's employees was 5.81 hours, representing an increase of approximately 23.62% year-on-year.
	<p>Perpetual Have at least 8 hours of average training hours per employee in each reporting year.</p>	On track. In FY2024, there was a considerable year-on-year increase of approximately 23.62% in average training hours per employee.
	<p>Perpetual Have structured programs for upgrading employee skills and transition assistance programs.</p>	The Group is dedicated to meeting the target perpetually.
Occupational Health and Safety	<p>Perpetual Maintain zero cases of material non-compliance with laws relating to providing a safe working environment including, but not limited to, the Workplace Safety and Health Act of Singapore.</p>	There were zero cases of material non-compliance with laws. The Group is dedicated to meeting the target perpetually.
Customer Privacy	<p>Perpetual Maintain zero cases of material non-compliance with laws relating to privacy matters including, but not limited to, the Personal Data Protection Act of Singapore.</p>	There were zero cases of material non-compliance with laws. The Group is dedicated to meeting the target perpetually.
	<p>Perpetual Increase employees' awareness of privacy protection.</p>	The Group is dedicated to meeting the target perpetually.
Corporate Social Responsibility	<p>Perpetual Advocate to employees on the Group's responsibility to operate in a way that benefits society and the environment.</p>	The Group is dedicated to meeting the target perpetually.
	<p>Perpetual Increase employee participation in corporate social responsibility activities.</p>	The Group is dedicated to meeting the target perpetually.
<p>Bundled Topics:</p> <ul style="list-style-type: none"> • Employment; • Labour/Management Relations; • Diversity and Equal Opportunity; and • Non-discrimination. 	<p>Perpetual Maintain zero material non-compliance with laws relating to employment including, but not limited to, the Employment Act of Singapore.</p>	There was zero material non-compliance with laws. The Group is dedicated to meeting the target perpetually.

SUSTAINABILITY TARGETS PERFORMANCE

MATERIAL TOPICS	DEFINED TARGETS ^{1,2,3,4}	FY2024 STATUS
Bundled Topics: <ul style="list-style-type: none"> • Diversity and Equal Opportunity; and • Non-discrimination. 	Perpetual Advocate diversity of governance bodies and employees as well as fairness and equality in the workplace.	The Group is dedicated to meeting the target perpetually.

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The table below summarises the targets set for the forthcoming years.

MATERIAL TOPICS	TARGET FOR FORTHCOMING YEARS ^{1,2,3,4}
GOVERNANCE	
Governance	Perpetual Maintain high standards in business integrity and compliance with laws relating to bribery, extortion, fraud and money laundering including, but not limited to, the Prevention of Corruption Act of Singapore. Perpetual Continue to improve the Board's expertise and skills for effective oversight on sustainability matters.
Anti-corruption	Medium-term Increase operations assessed for risks related to corruption. Perpetual Maintain zero incidents of corruption. Perpetual Increase the Group's employees' awareness of anti-corruption.
ECONOMIC	
Economic Performance	Perpetual Increase direct economic value generated and distributed. Perpetual Continue to assess and manage financial implications and other risks and opportunities due to climate change.

SUSTAINABILITY TARGETS PERFORMANCE

MATERIAL TOPICS	TARGET FOR FORTHCOMING YEARS ^{1,2,3,4}	
ENVIRONMENTAL		
Energy	<p>Short-term</p> <p>Maintain or reduce the Group's total energy consumption intensity in FY2025, using approximately 177.16 MWh per million revenue in FY2024 as the baseline.</p>	<p>Perpetual</p> <p>Maintain zero cases of material non-compliance with laws relating to environmental protection including, but not limited to, the Environmental Protection and Management Act of Singapore.</p>
Emissions	<p>Short-term</p> <p>Maintain or reduce the Group's total GHG emissions intensity in FY2025, using approximately 53.50 tCO₂e per million revenue in FY2024 as the baseline.</p>	<p>Increase the Group's employees' awareness of environmental protection.</p>
Waste	<p>Perpetual</p> <p>Maintain zero spills.</p>	
Water and Effluents	<p>Short-term</p> <p>Maintain or reduce the Group's total water consumption intensity in FY2025, using approximately 186.56 m³ per million revenue in FY2024 (after adjustment to remove an approximated water consumed due to water leakage) as the baseline.</p>	
Materials	<p>Short-term</p> <p>Maintain or reduce the Group's total paper consumption in FY2025, using approximately 8.71 tonnes in FY2024 as the baseline.</p>	
Critical Incident Risk Management	<p>Perpetual</p> <p>Maintain zero cases of material non-compliance with laws relating to environmental protection including, but not limited to, the Environmental Protection and Management Act of Singapore.</p> <p>Improve operational risk management and systems, including monitoring and enforcement mechanisms to manage ESG matters.</p>	

SUSTAINABILITY TARGETS PERFORMANCE

MATERIAL TOPICS	TARGET FOR FORTHCOMING YEARS ^{1,2,3,4}	
Climate Change Mitigation and Adaptation	<p>Perpetual Ensure all properties under the Group's portfolio have been insured with all risks insurance policy, where appropriate.</p> <p>Perpetual Zero heat-related lost days.</p> <p>Perpetual Zero incidences of violation of sustainability reporting obligations.</p> <p>Perpetual Ensure all customers providing feedback or enquiring on the Group's sustainability initiatives have been attended to.</p> <p>Perpetual Continuously explore means to optimise transportation routes and reduce empty runs, thereby lowering fuel consumption and operational costs.</p> <p>Perpetual Zero non-compliance with the government's vehicle emission standards.</p> <p>Perpetual Ensure all business units within the scope of reporting is embarking on the e-invoicing.</p>	
SOCIAL		
Employment	<p>Perpetual Progressively achieve recruitment rate and resignation rate to be lower than latest available national data published by MOM.</p>	<p>Perpetual Maintain zero material non-compliance with laws relating to employment including, but not limited to, the Employment Act of Singapore.</p>
Labour/Management Relations	<p>Long-term Formulate policy on minimum notice periods regarding operational changes.</p>	
Diversity and Equal Opportunity	<p>Perpetual Advocate diversity of governance bodies and employees as well as fairness and equality in the workplace.</p>	
Non-discrimination		

SUSTAINABILITY TARGETS PERFORMANCE

MATERIAL TOPICS	TARGET FOR FORTHCOMING YEARS ^{1,2,3,4}	
Training and Education	<p>Short-term</p> <p>Maintain or increase average hours of training per employee in FY2025, using 5.81 average training hours in FY2024 as the baseline.</p>	<p>Perpetual</p> <p>Have at least 8 hours of average training hours per employee in each reporting year.</p> <p>Perpetual</p> <p>Have structured programs for upgrading employee skills and transition assistance programs.</p>
Occupational Health and Safety	<p>Perpetual</p> <p>Maintain zero cases of material non-compliance with laws relating to providing a safe working environment including, but not limited to, the Workplace Safety and Health Act of Singapore.</p>	
Customer Privacy	<p>Perpetual</p> <p>Maintain zero cases of material non-compliance with laws relating to privacy matters including, but not limited to, the Personal Data Protection Act of Singapore.</p> <p>Perpetual</p> <p>Increase employees' awareness of privacy protection.</p>	
Corporate Social Responsibility	<p>Perpetual</p> <p>Advocate to employees on the Group's responsibility to operate in a way that benefits society and the environment.</p> <p>Increase employee participation in corporate social responsibility activities.</p>	

Notes:

- 1 Relevant short-term time horizon refers to a timeframe of less than or equal to 1 year. All the time horizons mentioned in this Report are consistent with those used for the Group's strategic planning and financial reporting.
- 2 Relevant medium-term time horizon refers to a timeframe of above 1 year and less than or equal to 5 years.
- 3 Relevant long-term time horizon refers to a timeframe of more than 5 years.
- 4 Perpetual time horizon refers to an ongoing target of the Group.

GOVERNANCE

Vibrant Group believes that corporate governance underpins trust from its stakeholders. The Group has corporate governance practices in place, in relation to board matters, remuneration matters, accountability and audit as well as shareholder rights and engagement.

GOVERNANCE

The Board and Management are committed to ensuring and maintaining high standards of corporate governance in accordance with the principles and guidelines set out in the Singapore Code of Corporate Governance 2018 and the accompanying Practice Guidance issued on 6 August 2018, which forms part of the continuing obligations under the Listing Rules of SGX-ST to enhance long-term shareholders' value through enhancing corporate performance and accountability. More details can be found in the "Corporate Governance Report" on pages 21 to 40 of the Company's Annual Report 2024.

The Group has also integrated ESG risk management structures into existing ERM structures. Please refer to information under the heading "Risk Management" in the section headed "CLIMATE CHANGE MITIGATION AND ADAPTATION" for further details.

ANTI-CORRUPTION

As a corporation that upholds its business integrity, we have zero tolerance towards any forms of bribery and corruption. The Group has Anti-Bribery and Anti-Corruption Policy. Other anti-corruption policies are also specified in the Code of Conduct Policy. All employees are required to adhere strictly to the policies. The policies specify requirements in conducting business legally, ethically and with integrity.

In addition, a Whistle-Blowing Policy has been put in place for employees to report their concerns about suspected fraud, corruption, dishonest practices, misconducts, or other similar matters. Employees are encouraged to immediately report any suspicious practices or inappropriate activities to the attention of the chairman, or any member of the Audit Committee, and/or the Board. Appropriate action will be taken if an employee is found guilty of fraud, dishonesty or criminal conduct in relation to his/her employment. It is also the Group's policy to protect the identity of the whistle-blower. The Group views any harassment or retaliation in any forms or manners against the whistle-blower seriously and has zero tolerance against victimisation of the whistle-blower. Any acts of reprisal or victimisation of the whistle-blower by members of the Group or management will result in disciplinary actions, including termination of employment.

The Group had underwent risk assessment related to corruption. Corruption can have a serious negative impact on the Group in multiple aspects, so the Group has implemented rigorous measures to prevent it. The Group's management acknowledges from the risk assessment that corruption has a low likelihood of occurring, but it has the potential to cause significant damage. Therefore, the Group will continue to adopt all possible measures to prevent corruption. In FY2024, there were no confirmed incidents of corruption or corruption prosecutions brought against the Group, nor were there any termination of contracts with business partners due to violations related to corruption.

ECONOMIC

ECONOMIC PERFORMANCE

Vibrant Group sees economic performance as a material factor as we believe our business economic viability is important to our stakeholders. We aim to attain sustainable economic growth to provide desirable returns to our shareholders annually.

Our financial performance for FY2024 can be found in the Group's Financial Highlights (pages 10 to 11) and Financial Statements section (pages 41 to 138) of the Annual Report 2024.

The Group acknowledges that climate change can cause financial implications and other risks and opportunities. Due to climate change, the frequency and severity of extreme weather events increase, and the cost of insurance and reinsurance is also likely to increase. This could have an impact on the Group, as it may be forced to pay higher premiums. Climate change can lead to loss of productivity as employees are forced to stay home due to extreme weather events. Climate change can also bring opportunities such as investment opportunities for technologies that helps to reduce emissions. The Group has conducted risk assessment to evaluate the impacts of climate change. Although climate change may not present the most critical risks to the Group, the Group is aware of the potential impacts of climate change, including financial implications and other risks and opportunities. We have taken actions to mitigate and adapt to these impacts. Please refer to the section headed "CLIMATE CHANGE MITIGATION AND ADAPTATION" for further details.



ENVIRONMENTAL

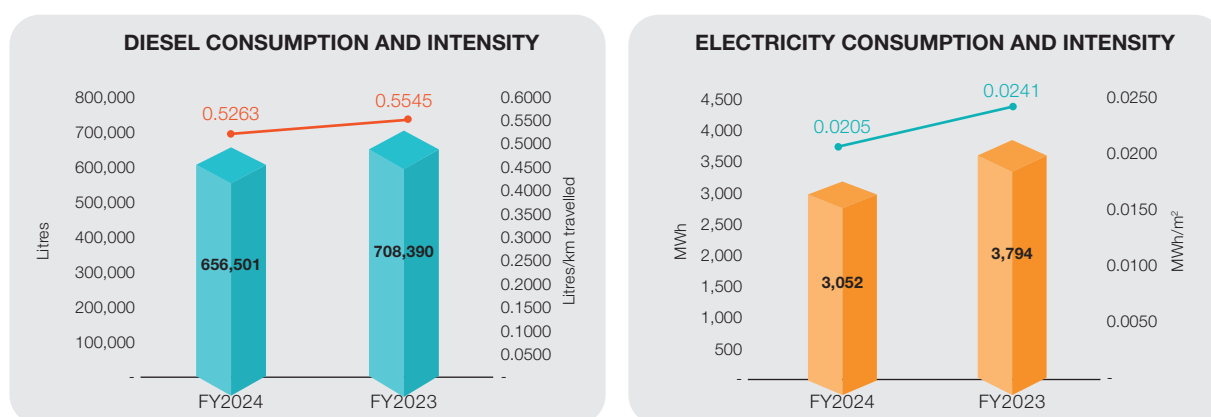
There is an increasing awareness of environmental issues such as climate change. As a global integrated logistics provider, Vibrant Group recognises the impacts of its business on the environment, especially the use of fossil fuels in vehicles and other resources consumed in respect of our business operations. The Group believes that environmentally friendly practices complement business efficiency and advocates corporate social responsibility towards the environment by incorporating these processes in its daily operations. The Group strictly complies with environmental laws and regulations and employees have responsibilities in monitoring the Group's environmental performances.

ENERGY

The Group has formulated the Resource and Energy Procedure and Guideline to manage its resource and energy consumption. It has an objective to increase the employees' environmental awareness and drive behavioural changes.

The Resource and Energy Procedure and Guideline includes suggestions for employees to encourage the efficient use of diesel by stopping unnecessary idling of vehicles, keeping correct tyre pressure, considering lower emission vehicles or EVs when replacing obsolete vehicles, amongst various guidelines. It also includes suggestions for employees to reduce electricity usage through considering energy efficient alternatives when purchasing or leasing new equipment and appliances by checking energy labels, as well as set automatic switch-off functionality for lights, equipment and appliances, where feasible.

In FY2024, the Group' diesel consumption intensity was approximately 0.5263 litres per km travelled⁵ (FY2023: 0.5545 litres per km travelled), representing a year-on-year decrease of approximately 5.09%. In FY2024, the Group's electricity consumption intensity was approximately 0.0205 MWh per m² ⁶ (FY2023: 0.0241 MWh per m²), representing a year-on-year reduction of approximately 14.94%. The following charts show the information on diesel and electricity consumption of the Group in FY2024 and FY2023.



In FY2024, the Group's total energy consumption was approximately 10,079 MWh, including 7,027 MWh⁷ of diesel consumption and 3,052 MWh of electricity consumption. In FY2024, the Group's total energy consumption intensity was approximately 177.16 MWh per million revenue⁸ (FY2023: 185.36 MWh per million revenue), representing a year-on-year reduction of approximately 4.42%. As a result, we achieved the target of maintain or reducing our total energy consumption intensity, using approximately 185.36 MWh per million revenue in FY2023 as the baseline. The Group will continue its dedication to reducing its energy consumption.

Notes:

- 5 In FY2024, the total distance travelled by the Group's vehicles was approximately 1,247,315.30 km. The relevant data is also used for calculating the Group's direct (Scope 1) GHG emissions intensity.
- 6 In FY2024, the total floor space of the Group's operating sites where the electricity consumption data was available was approximately 148,665.84 m². The relevant data is also used for calculating the Group's energy indirect (Scope 2) GHG emissions intensity.
- 7 The unit conversion calculation is based on the conversion factors in "Energy Statistics Manual" issued by the International Energy Agency.
- 8 In FY2024, the total revenue relevant to our scope of reporting was approximately \$56.892 million. The relevant data is also used on calculating other intensities (by revenue).

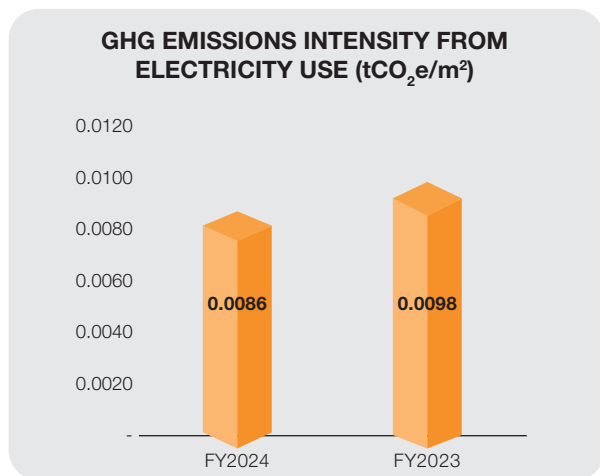
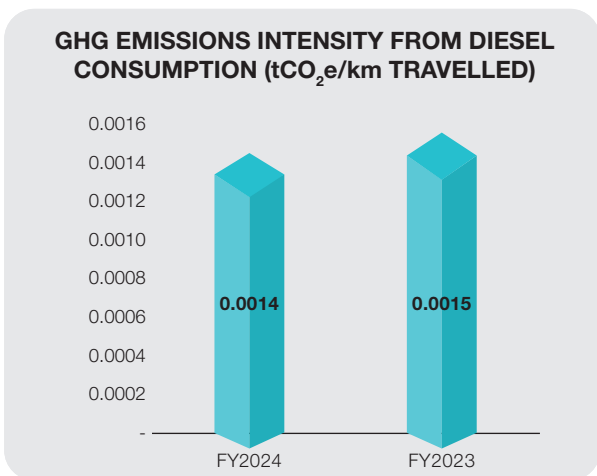
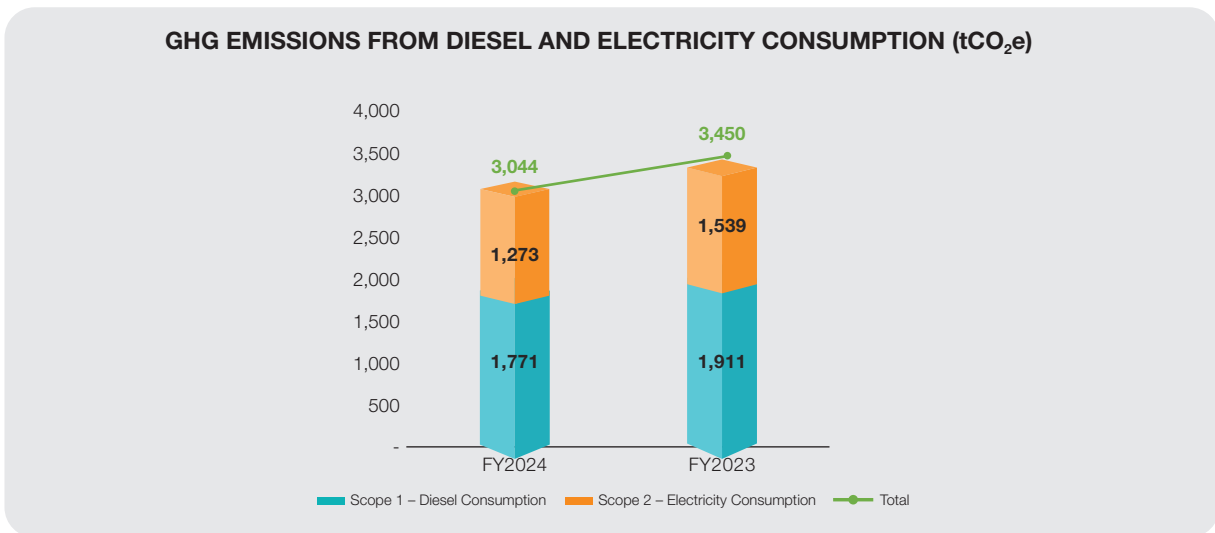
EMISSIONS

The Group is aware that its businesses involve emissions and recognises that reduction of emissions is essential. The Group's major sources of GHG emissions is from fuel consumption by vehicles (Scope 1) and purchased electricity (Scope 2). The Group has developed initiatives mentioned in section headed "Energy" to reduce the Group's energy consumption and hence reduce GHG emissions.

ENVIRONMENTAL

In FY2024, the Group's direct (Scope 1) GHG emissions intensity was approximately 0.0014 tCO₂e per km travelled (FY2023: 0.0015 tCO₂e per km travelled), representing a year-on-year reduction of approximately 6.67%. In FY2024, the Group's energy indirect (Scope 2) GHG emissions intensity was approximately 0.0086 tCO₂e per m² (FY2023: 0.0098 tCO₂e per m²), representing a year-on-year reduction of approximately 12.24%.

In FY2024, the Group's total GHG emissions were approximately 3,044 tCO₂e (FY2023: 3,450 tCO₂e), representing a year-on-year reduction of approximately 11.77%. In FY2024, the Group's total GHG emissions intensity was approximately 53.50 tCO₂e per million revenue (FY2023: 56.22 tCO₂e per million revenue), representing a year-on-year reduction of approximately 4.84%. As a result, the Group achieved its target of maintaining or reducing its total GHG emissions intensity, using approximately 56.22 tCO₂e per million revenue in FY2023 as the baseline. The Group will continue with its dedication to reducing its GHG emissions.



WASTE

The Group generates general wastes from its daily warehouse and office operation and may also be involved with hazardous waste from its chemical logistics business. We are committed to properly handling and disposing of all waste generated by our business activities and strives to minimise the environmental impact of waste management practices.

General waste is centrally collected and disposed, and we encourage employees to conduct waste separation at the source by placing separate bins for the various types of warehouse waste such as wood and plastic in accessible areas. This can in turn aid in recycling efforts by waste collectors. Regarding hazardous waste, the Group has established the Chemical Safety Policy to govern the

ENVIRONMENTAL

use, storage of chemicals, and disposal of such wastes. Chemical waste must be disposed of in accordance with prevailing regulatory requirements and laws and the Group avoids the accumulation of hazardous waste. All hazardous waste is required to be labelled clearly according to national and international codes. We engaged licensed waste collectors, treaters and disposers in handling hazardous waste. Regular training is also conducted to ensure that our staff are able to deal with hazardous waste and are familiar with the latest legal requirements concerning regulated substances and waste.

The Group will continue to keep a record of environmental incidents such as spills. There were zero spills recorded in FY2024.

CRITICAL INCIDENT RISK MANAGEMENT

The Group has in place operational risk management and systems, including monitoring and enforcement mechanisms to identify, understand, and prevent or minimise the occurrence of accidents and emergencies with significant potential environmental and social externalities. It relates to both the culture of safety as well as its relevant safety management systems.

The Group's Chemical Safety Policy states best practices for the use, storage, and disposal of chemicals in the workplace. Each warehouse is subject to regular inspections, via an inspection or audit programme by the safety committee and if necessary, by the Office of Health, Safety and Environment ("HSE"). Emergency action plans concerning any accidental release of hazardous wastes, and responding to chemical incidents such as fires, spills, and explosions are also required to be established. All incidents are required to be reported to the safety committee and Office of HSE and subsequently investigated by higher management to minimise recurrence. Regular drills and training were also conducted for employees to educate them on the appropriate mitigation measures to be taken in case of any accidents.

WATER AND EFFLUENTS

The water consumed by the Group was mainly for domestic purposes in office areas and warehouses. The Group has adopted water conservation measures to reduce water consumption. The Group encourages all employees and customers to develop the habit of conserving water consciously. As part of property maintenance, the Group routinely checks for water leakage and promptly investigates any leaks to rectify defects timely.

Effluents generated by the Group, which are mostly domestic wastewater, are discharged to the municipal pipeline network. In FY2024, the Group consumed approximately 12.35 mega-litres of water (FY2023: 8.33 mega-litres), representing a year-on-year increase of approximately 48.26%. The increase in the Group's total water consumption was closely monitored and investigate timely. The increase was attributable to changeover of water meters where old water meters might have undercounted the amount of water consumed, more personnel on site including that of sub-contractors serving customers and reported water leakages. Where water leakages were reported, repair works were done on the service pipes promptly.

In FY2024, the Group's total water consumption intensity was approximately 217.13 m³ per million revenue (FY2023: approximately 135.73 m³ per million revenue), representing a year-on-year increase of approximately 59.97%. We did not achieve our target of maintain or reducing our total water consumption intensity, using approximately 135.73 m³ per million revenue in FY2023 as the baseline. We will remain committed to monitoring our water consumption and avoid unnecessary water use. No water was withdrawn from the area with water stress.

MATERIALS

In order to consume less materials and generate less waste, the Group plans to enhance material efficiency and optimise the use of materials. We have advocated to our employees to adopt resource-saving methods when carrying out daily operations, such as reducing paper consumption through duplex printing. We have also increased digitalisation of processes, which has increased efficiency and reduced paper usage. We also practise reusing of carton boxes or pallets from suppliers, where possible. In addition, we participated in Operation Clean Sweep, which is a program for plastic pellet waste management with a commitment to pursue "zero" pellet loss. Work processes were designed to clean and segregate loose pellets to be accumulated and sent to The National Environment Agency approved vendors for recycling.

Other than diesel consumption, which was mentioned in the section headed "Energy", the major material used for our operations is office paper. In FY2024, the Group's total weight of material used was approximately 8.71 tonnes (FY2023: approximately 9.82 tonnes).

SOCIAL

Socioeconomic compliance is one of the key factors for the Group to fulfil its corporate social responsibility. The management of the Group regularly reviews the business activities, sets up clear policies and procedures in advance to prevent potential infringement of related laws and regulations. In FY2024, there were zero incidents of non-compliance with relevant material socio-economic laws and regulations, and we aim to maintain this trend perpetually.

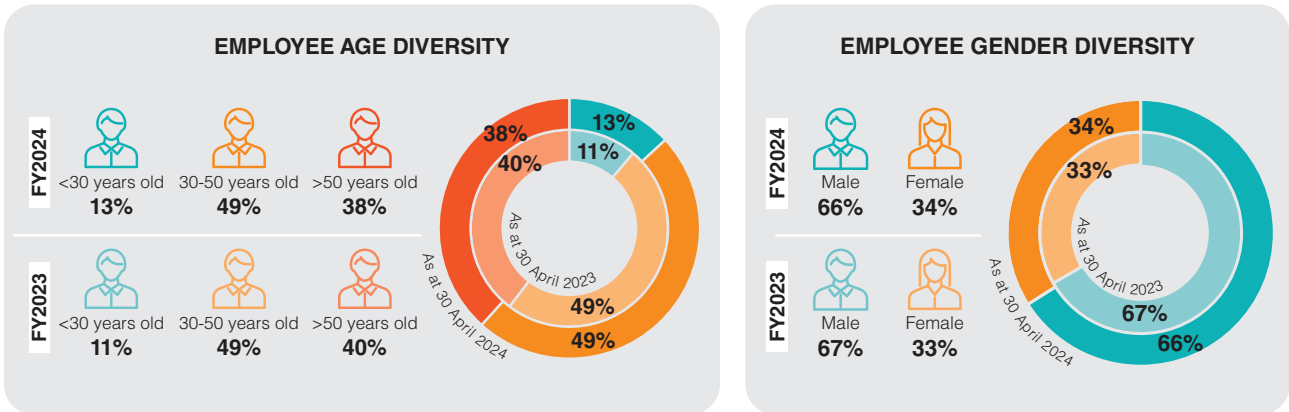
EMPLOYMENT

We believe high talent retention creates a positive work environment and helps strengthen employees' commitment to the organisation. Therefore, we continue to enhance competitive remuneration packages. We also demonstrate care for our employees through comprehensive welfare and benefits schemes, including but not limited to insurance coverage and medical benefits for full-time employees. Full-time employees are also entitled to different leave types, such as annual leave, parental leave, medical and hospitalisation leave, etc. The Group also enhanced staff benefits by recognising and rewarding long service. Apart from benefits provided for full-time employees, we also provide sufficient benefit coverage to our part-time employees.

In response to the increasing trend of remote work, the management team evaluated the work-from-home arrangements and found that operations have remained efficient and effective. Therefore without sacrificing operational efficiency, the Group continues to keep in place some flexible work arrangements to better attract and retain valued employees.

The Group has formally established the Employee Handbook, covering the aspects of recruitment, compensation, promotion, working hours and rest periods, diversity and equal opportunity, etc. The Group constantly reviews the Employee Handbook and its employment practices to ensure continuous evolution of the employment standards and compliance with relevant employment laws and regulations.

As at 30 April 2024, there were 350 employees within the Group under the reporting scope. Among them, 349 employees were full-time employees, and 1 was a part-time employee. Additionally, all 350 employees held permanent contracts rather than temporary contracts. The following graphs illustrate the age and gender diversity of the Group's employees.

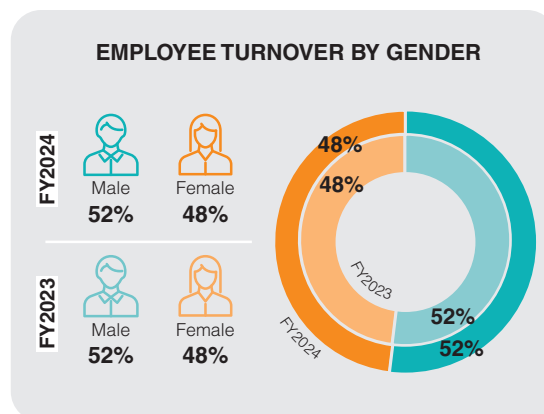
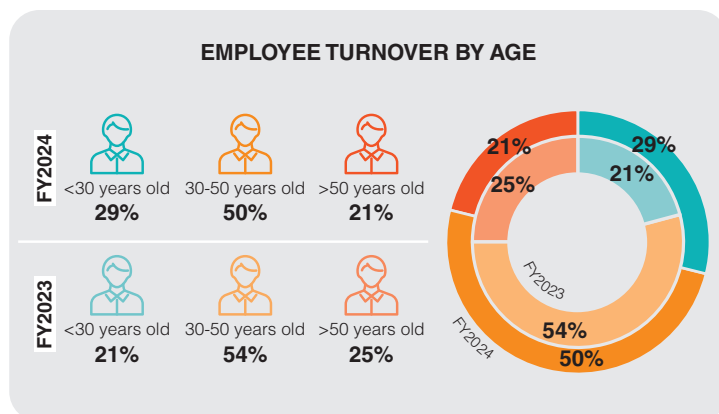
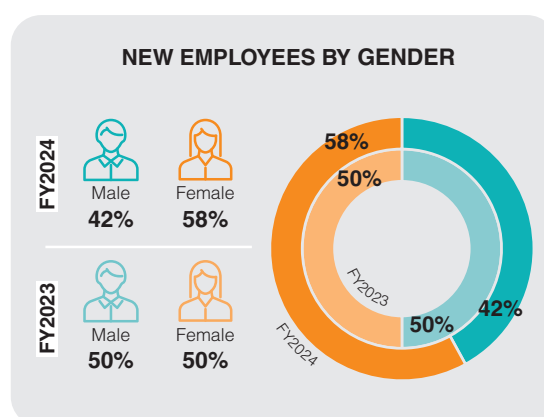
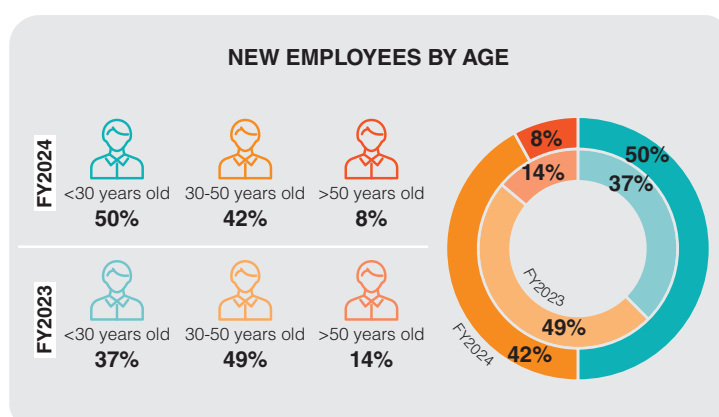


In FY2024, the Group hired 50 new employees, while 66 employees left the Group. The Group's average monthly recruitment rate was 1.2%, below the national average of 2.1%. In contrast, the Group's average monthly resignation rate was 1.6%, slightly above the national average of 1.4%. Although the Group's workforce remained relatively stable, there is still room for improvement in employee retention. We will continue to strive to provide a satisfactory working environment to retain talents.

SOCIAL

The following table and charts set out the employment performances in FY2024 and FY2023.

INDICATORS	FY2024	FY2023
New employee hires (average monthly rate)	50 (1.2%)	72 (1.7%)
Employee turnover (average monthly rate)	66 (1.6%)	61 (1.4%)



In FY2024, 3 employees (FY2023: nil), including 2 male and 1 female, took parental leave. All 3 employees returned to work after the leave had ended, resulting in a return-to-work rate of 100%.

LABOUR/MANAGEMENT RELATIONS

In order to assess the suitability of new employees, all new employees will receive an initial job appraisal at the end of his/her probation period. After confirmation, staff performance will be reviewed on a yearly basis. This gives all employees an opportunity to review their job performances with their immediate supervisor.

The Group does not have a fixed minimum notice period regarding operational changes. Depending on commercial and/or other aspects of business sensitivity, reasonable notice will be allowed for any operational changes of the Group.

DIVERSITY AND EQUAL OPPORTUNITY

The Group recognises the importance of a diverse and skilled workforce and endeavours to create an inclusive and collaborative workplace culture where everyone can thrive. To support these goals, the Group has formulated several policies, including the Employee Handbook, that aim to promote diversity and equal opportunity. As at 30 April 2024, Vibrant Group's governance bodies consisted of 5 male aged over 50.

SOCIAL

We determine remuneration primarily based on individual and corporate performance. The ratio of the basic salary and remuneration of female employees to male employees in the Group is as follows:

INDICATORS	FY2024		FY2023	
	RATIO OF BASIC SALARY OF WOMEN TO MEN	RATIO OF REMUNERATION OF WOMEN TO MEN	RATIO OF BASIC SALARY OF WOMEN TO MEN	RATIO OF REMUNERATION OF WOMEN TO MEN
BY EMPLOYEE CATEGORY				
Senior management	–	–	–	–
Middle management	0.86	0.65	0.76	0.50
Executive Level	0.89	0.78	1.01	0.97
Non-Executive Level	1.17	0.91	1.38	0.90

NON-DISCRIMINATION

We are committed to promoting a diverse workforce and maintaining a discrimination-free work environment. The Group is dedicated to providing equal opportunity in all aspects of employment and embraces diversity and inclusivity regardless of race, religion, gender, age, disability, nationality, family status, and marital status. This covers all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training. We respect and permit clothing and accessories that are dictated by religious beliefs, ethnicity, or disability. The Code of Conduct policy clearly advocates that any employee who feels harassed or discriminated against should report the incident to the human resource department.

In FY2024, the Group did not record any incidents of discrimination on grounds of race, colour, sex, religion, political opinion, national extraction, or social origin, or other relevant forms of discrimination involving internal and/or external stakeholders across operations.

TRAINING AND EDUCATION

The Group aims to provide employees with opportunities not only to learn and grow, but also to support them in developing talents and abilities that meet their current and further job needs. Therefore, we have a variety of training and development programmes for our employees as part of our sustainability strategy.

Our employees are encouraged to take part in a wide range of relevant learning and development programmes. The Group also provides further education opportunities for our employees, where applicable, as part of the emphasis on professional development. During FY2024, the average training hours completed per employee was approximately 5.81 hours (FY2023: approximately 4.70 hours).

The average training hours completed per employee by gender and employee category were as follows:

INDICATORS	UNIT	FY2024	FY2023
Average training hours completed per employee	Hours	5.81	4.70
BY GENDER			
Male	Hours	6.40	4.63
Female	Hours	4.66	4.84
BY EMPLOYEE CATEGORY			
Senior management	Hours	11.00	4.00
Middle management	Hours	5.21	2.92
Executive Level	Hours	5.38	4.21
Non-Executive Level	Hours	6.10	5.39

SOCIAL

OCCUPATIONAL HEALTH AND SAFETY

Health and safety are our highest priority. It encompasses a range of scope, including hazard identification, risk assessments and incident investigation. We strive to maintain a safe and healthy working environment at all of our facilities with specific policies tailored to each facility based on the business undertaken. The Group has formulated its health and safety policies with the intention of providing a safe and healthy working environment and protecting employees from occupational hazards in accordance with the laws and regulations of Singapore, including but not limited to the Workplace Safety and Health Act. Such policies extend to but are not limited to Personal Protective Equipment Policy, Safety Belt Policy, Drug and Alcohol Policy amongst others. The Group strongly encourages its employees to provide feedback or suggestions on the health and safety policies. We also actively enforce the Health, Safety, Security and Environment (“HSSE”) Policy in the workplace to ensure compliance and to protect the health, safety and security of our employees, property and the public from the risk of harm. The Group’s health and safety policies are regularly reviewed and will be updated where appropriate to meet the requirements of the applicable laws and regulations relating to health and safety.

Apart from formulating policies, we also require employees to actively adopt a series of health and safety measures, which include the safe use of vehicles and equipment, and the safe handling of hazardous chemicals to prevent injuries and loss of life. We constantly highlight the importance of a safe working environment to our employees by providing safety tips regularly. We also adopt a systematic approach to manage health and safety, taking into consideration training, communication, and safety at work sites, security operations and audits. The following table summarises the initiatives and practices that we have implemented with regard to the health and safety of our employees and other stakeholders.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	DETAILS
Documentations: Employee Handbook/Orientation Handbook	Social Code of Conduct: <ul style="list-style-type: none"> • Safe and Healthy Work Environment; and • The requirements on safe and healthy work environment are communicated to all of the Group’s employees. Rules and Regulations: <ul style="list-style-type: none"> • Emergency evacuation rule; • Safety standards and guidelines; and • Smoking, dress code, etc.
Safety training	<ul style="list-style-type: none"> • Conduct training programmes covering diverse topics, including but not limited to: <ul style="list-style-type: none"> • Workplace Safety <ol style="list-style-type: none"> (1) Apply Workplace Safety & Health in Process Plant (2) Hazmat Transport Training Driver Permit Course (3) Occupation First Aid Refresher Course • Conduct safety training to assure safety equipment is properly worn and maintained; and • Evacuation plans and drills well designed for on-the-ground workers.
Safety measures	<ul style="list-style-type: none"> • Conduct safety audit(s) and inspections at all facilities to identify key areas and take preventive measures when necessary; • Re-examine existing health and safety policies, ensure well-implementation and continued relevance; and • Ensure responsible usage of chemicals and transparency on the substances used in premises.
Employee well-being	<ul style="list-style-type: none"> • Employee wellness plan including outpatient medical coverage, medical check-ups, workplace inspections, advice and treatments.

SOCIAL

As part of our overall efforts to uphold and promote occupational health and safety standards across our business and operation processes, we actively engage our stakeholders through regular interaction and programs. Such collaboration allows us to share ideas, knowledge and experiences to prevent against incidents and better mitigate consequences so as to minimise potential impacts. Our goal is to build a strong health and safety culture together with vested stakeholders in order to prevent and mitigate occupational health and safety impacts directly linked by business relationships.

In FY2024, the Group received Singapore Chemical Industry Council Responsible Care Awards in relation to Distribution Code, Employee Health and Safety Code as well as Community Awareness and Emergency Response. We are pleased to receive these awards and recognitions, we will continue our commitment to enhancing our performance in different aspects.

The total number of hours worked in FY2024 was approximately 949,617 hours (FY2023: approximately 964,431 hours). There were no workplace fatalities, high-consequence work-related injuries or lost-time injuries recorded in FY2024. In case there are work-related injuries, they will be investigated and analysed to identify and record occurrence time, place, sequence of events and casualties. Depending on the findings, the Group will take corrective actions such as more frequent equipment inspections, updating safety operating procedures, strengthening staff training and replacing or installing protective equipment.

In FY2024, the Group's lost time injury rate was zero (FY2023: 3.11). We will continue to strive for zero work-related injuries by providing safety training for our employees and enforcing the Group's health and safety rules. On the other hand, we have achieved the target of having zero cases of material non-compliance with laws relating to providing a safe working environment including, but not limited to, the Workplace Safety and Health Act of Singapore.

CUSTOMER PRIVACY

The Group has established an Internal Data Protection Policy for preventing the loss or mishandling of customer data. The policy includes appropriate collection, processing and usage, storage and protection as well as disclosure of personal data.

Furthermore, the Group has Personal Data Protection Officers who will be responsible, amongst others duties, for keeping up to date on the Personal Data Protection Act, ensuring compliance with the requirements as spelled out in the Internal Data Protection Policy, maintaining a process to receive and respond to complaints that may arise, and communicating to all employees and making information available about the Group's personal data protection policies and practices.

During FY2024, the Group met the target of maintaining zero cases of material non-compliance with laws relating to privacy matters including, but not limited to, the Personal Data Protection Act of Singapore.

SOCIAL

CORPORATE SOCIAL RESPONSIBILITY

Vibrant Group has been and is committed to acting for the betterment of the community and making a positive impact on the lives of others. The Group selects social enterprises that accord with the Group's vision and ensures that the Group's corporate social activities can be effectively focussed on the organisations which the Group believes to be in need of assistance.

In FY2024, our volunteering efforts included sorting, inventorying, and packing food donations at the warehouse of Food Bank Singapore, a non-profit organisation that collects and distributes food to those in need.

The Group also volunteered for the Singapore Council of Women's Organisations ("SCWO"). At the SCWO New2U thrift shop, volunteers were involved in regular maintenance tasks such as sorting and organising donations, spring cleaning, packing, pricing and tagging new donations.

We made donations in FY2024 to various welfare organisations to support social welfare initiatives such as promoting healthcare, fostering community bonding, and assisting the less fortunate.

The Group is committed to supporting meaningful activities and making a positive impact on the lives of others. We will continue to invest in community initiatives in the years ahead.



SGX CONTENT INDEX

PRIMARY COMPONENT	SECTION REFERENCE
Material environmental, social and governance factors	MATERIALITY ASSESSMENT
Climate-related disclosures consistent with the recommendations of the TCFD	CLIMATE CHANGE MITIGATION AND ADAPTATION
Policies, Practices and Performance	GOVERNANCE
	ECONOMIC
	ENVIRONMENTAL
	SOCIAL
Targets	SUSTAINABILITY TARGETS PERFORMANCE
Sustainability reporting framework	ABOUT THE SUSTAINABILITY REPORT – Reporting Framework
Board statement and associated governance structure for sustainability practices	BOARD STATEMENT
	OUR SUSTAINABILITY EFFORTS – Governance Structure for Sustainability Matters

GRI CONTENT INDEX

STATEMENT OF USE	Vibrant Group has reported the information cited in this GRI content index for FY2024 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION/STATEMENT
GENERAL DISCLOSURE		
GRI 2: General Disclosures 2021	2-1 Organizational details	<ul style="list-style-type: none"> • Legal name: Vibrant Group Limited • Nature of ownership: Publicly owned • Legal form: Incorporated entity • Location of the Group's headquarters: Singapore • The Group's country of operation: Singapore
	2-2 Entities included in the organization's sustainability reporting	Sustainability Report 2024 – About the Sustainability Report
	2-3 Reporting period, frequency and contact point	Sustainability Report 2024 – Board Statement; Sustainability Report 2024 – Contact Us Reporting frequency: Annual
	2-4 Restatements of information	Nil
	2-5 External assurance	Nil
	2-6 Activities, value chain and other business relationships	Annual Report 2024 – Corporate Profile; Annual Report 2024 – Our Business Lines; Sustainability Report 2024 – About Vibrant Group
	2-7 Employees	Sustainability Report 2024 – Employment
	2-9 Governance structure and composition	Sustainability Report 2024 – Our Sustainability Efforts; Annual Report 2024 – Corporate Governance Report
	2-13 Delegation of responsibility for managing impacts	Sustainability Report 2024 – Our Sustainability Efforts
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Report 2024 – Our Sustainability Efforts
	2-22 Statement on sustainable development strategy	Sustainability Report 2024 – Our Sustainability Efforts
	2-25 Processes to remediate negative impacts	Sustainability Report 2024 – Our Sustainability Efforts
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Report 2024 – Our Sustainability Efforts
	2-27 Compliance with laws and regulations	Sustainability Report 2024 – Compliance with Laws and Regulations
2-28 Membership associations	Sustainability Report 2024 – Stakeholder Engagement	

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/STATEMENT
GENERAL DISCLOSURE		
	2-29 Approach to stakeholder engagement	Sustainability Report 2024 – Stakeholder Engagement
	2-30 Collective bargaining agreements	No collective bargaining agreements were in place during FY2024.
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report 2024 – Materiality Assessment
	3-2 List of material topics	Sustainability Report 2024 – Materiality Assessment
ECONOMIC PERFORMANCE		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Economic Performance
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report 2024 – Financial Statements Sustainability Report 2024 – Economic Performance
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
ANTI-CORRUPTION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Anti-corruption
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Sustainability Report 2024 – Anti-corruption
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report 2024 – Anti-corruption
	205-3 Confirmed incidents of corruption and actions taken	Sustainability Report 2024 – Anti-corruption
MATERIALS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Materials
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Sustainability Report 2024 – Materials
ENERGY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Energy
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sustainability Report 2024 – Energy
	302-3 Energy intensity	Sustainability Report 2024 – Energy
	302-4 Reduction of energy consumption	Sustainability Report 2024 – Energy

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/STATEMENT
GENERAL DISCLOSURE		
WATER AND EFFLUENTS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Water and Effluents
GRI 303: Water and Effluents 2018	303-5 Water consumption	Sustainability Report 2024 – Water and Effluents
EMISSIONS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Emissions
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report 2024 – Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Report 2024 – Emissions
	305-4 GHG emissions intensity	Sustainability Report 2024 – Emissions
	305-5 Reduction of GHG emissions	Sustainability Report 2024 – Emissions
WASTE		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Waste
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sustainability Report 2024 – Waste
	306-2 Management of significant waste-related impacts	Sustainability Report 2024 – Waste
	306-3 Waste generated	Sustainability Report 2024 – Waste
EMPLOYMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Employment
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report 2024 – Employment
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2024 – Employment
	401-3 Parental leave	Sustainability Report 2024 – Employment
LABOR/MANAGEMENT RELATIONS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Labour/ Management Relations
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Sustainability Report 2024 – Labour/ Management Relations

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/STATEMENT
GENERAL DISCLOSURE		
OCCUPATIONAL HEALTH AND SAFETY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Occupational Health and Safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report 2024 – Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability Report 2024 – Occupational Health and Safety
	403-3 Occupational health services	Sustainability Report 2024 – Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability Report 2024 – Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Sustainability Report 2024 – Occupational Health and Safety
	403-6 Promotion of worker health	Sustainability Report 2024 – Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Report 2024 – Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Sustainability Report 2024 – Occupational Health and Safety
	403-9 Work-related injuries	Sustainability Report 2024 – Occupational Health and Safety
	403-10 Work-related ill health	Sustainability Report 2024 – Occupational Health and Safety
TRAINING AND EDUCATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Training and Education
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report 2024 – Training and Education
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2024 – Training and Education

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GRI STANDARD	DISCLOSURE	LOCATION/STATEMENT
GENERAL DISCLOSURE		
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Diversity and Equal Opportunity
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Report 2024 – Diversity and Equal Opportunity
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability Report 2024 – Diversity and Equal Opportunity
NON-DISCRIMINATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Non-discrimination
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sustainability Report 2024 – Non-discrimination
CUSTOMER PRIVACY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2024 – Customer Privacy
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2024 – Customer Privacy

TCFD CONTENT INDEX

THEMATIC AREAS	RECOMMENDED DISCLOSURES	LOCATION/STATEMENT
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
Strategy	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
Risk Management	a) Describe the organisation's processes for identifying and assessing climate-related risks.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
	b) Describe the organisation's processes for managing climate-related risks.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation
Metrics and Targets	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 Report 2024 – Climate Change Mitigation and Adaptation
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation The Group is currently in the midst of developing calculation methodologies for its Scope 3 emissions.
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Sustainability Report 2024 – Climate Change Mitigation and Adaptation



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