



2025



SUSTAINABILITY REPORT

For the period covering **1 January 2025 – 31 December 2025**

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CHAIRMAN STATEMENT

At Incorporated Builders, we are fully committed to the stakeholders on safety, quality, and timely delivery for all its projects. Over the years, we have built our reputation in the construction industry and have regularly received good feedbacks and recognitions from the stakeholders.

Our continuous commitment in safety and quality enables IB being recognised and awarded with honours for URA Heritage Awards, HDB Construction and Safety Awards, RoSPA Gold Award, WSH Performance (Silver) Award and SHARP Award.

Looking ahead, Incorporated Builders will embark on the journey of Environmental, Social & Governance (ESG). This initiative will help us to identify and manage risks and opportunities, strengthen our social responsibilities and enhance long-term sustainability to meet the expectations of our stakeholders.

We hold firmly to our belief of “doing it right the first time”, a principle that guides our approach to both safety and quality. This will continue to drive us towards creating a safe and sustainable environment for all. Our past involvements in LEED and GreenMark projects gives us a strong foundation and head start on our ESG journey, positioning us for a long-term success.



DANIEL LIM

MANAGING DIRECTOR
INCORPORATED BUILDERS PTE LTD

ABOUT THIS REPORT

This report covers **Incorporated Builders'** sustainability performance from:

**1 January 2025 –
31 December 2025**

Reporting framework



The report was meticulously crafted with reference to the **Global Reporting Initiative (GRI) standard**, ensuring comprehensive coverage and alignment with internationally recognised sustainability reporting practices.



Our carbon accounting processes are aligned with the **GHG Protocol methodology**, ensuring a comprehensive, transparent, and standardised disclosure of our environmental impact. Carbon emissions were calculated on ESGpedia, an ESG software used for Environmental, Social, and Governance reporting.



This report is aligned with the **United Nations Sustainable Development Goals (SDGs)**, demonstrating our commitment to integrated action across social, environmental, and economic dimensions to support the 2030 Agenda.

External assurance

No external assurance was conducted for this sustainability report.

Feedback

We welcome feedback from our stakeholders to help us further our sustainability journey. Or, if you would like to learn more about our ESG initiatives, please contact:

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Tong Lee Building Block B Singapore 349315

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Incorporated Builders Group

Established in 1983, Incorporated Builders Pte Ltd (IB) has steadily built a reputation in the delivery of real estate and construction-related services to a wide range of corporate clients. The Clienteles span across multiple markets, such as residential, commercial, retail, industrial, hospitality, infrastructure projects, etc., that are either privately own or municipal in nature.

IB is registered with BCA under CW01-General Building (A2), CW02-Civil Engineering (B2), CR06-Interior Decoration (L5) and ME05-Electrical (L5). IB is a bizSAFE Partner and a Green and Gracious Builders and certified in ISO 9001, ISO 14001 & ISO 45001.

With the strong commitment in safety, quality and timely delivery has enabled IB to build a good reputations and relationships amongst its stakeholders. This has also accorded IB to be awarded the URA Heritage Awards for two historic restoration projects (in 2011 & 2012), HDB Construction Award (2017), HDB Construction Safety Award (2022) and SHARP Award for G32I Home Improvement Projects (HDB) and WSH Performance Awards (WSHPA) for Incorporated Builders in 2025.

IB's strength is its people, its dedicated staff, the experience and understanding of the local context in terms of innovation, productivity, labour & material cost, as well as the technical capability and know how in the construction industry.

IB is dedicated in providing a cost effective and value enhancing for all its stakeholders.

Location of Operations Reported



Headquarters:
Singapore

Organisational Details

Corporate Vision

We aim to be a global leader in the building and real estate business.

Corporate Mission

We strive towards generating maximum value and returns for all our clients and stakeholders, while creating a positive impact on the environment and communities.

Clear And Transparent Policy

In line with our corporate vision and mission, Incorporated Builders Group understands the importance of establishing clear and transparent financial dialogues and the employment of reputable independent valuation services to provide a true and fair view on the market value of our developments and investments. This enable us to better advise our clients on pricing strategy, negotiate commercial terms and conditions of their investments and place us in a better position to identify potential procurement and development opportunities.



Sustainability Direction

At IB, sustainability is embedded in our project delivery and site operations. Guided by **BCA's Green and Gracious Builder Scheme (GGBS)**, we implement responsible environmental practices, promote safe and inclusive work sites, and continuously improve through innovation. Our goal is to support Singapore's built environment by integrating sustainability into every stage of construction.

Integrated Approach to Environmental and Social Responsibility

Practice Area	Key Focus Areas
Green Practices	Company policy, Reduce/Reuse/Recycle initiatives, energy conservation, water efficiency, housekeeping, and air quality control
Gracious Practices	Accessibility, public safety, noise and vibration mitigation, communication, manpower management, and worker welfare
Innovation & Exemplary Practices	Advanced sustainability solutions and best-in-class initiatives exceeding standard expectations
Bonus Points	Voluntary actions beyond compliance, demonstrating leadership in green and gracious site management

Green Policy and Environmental Commitment

IB has implemented a formal **Green Policy** to promote environmentally responsible practices in alignment with national sustainability goals and GRI Standards. The policy includes:

- Encouraging environmentally friendly best practices such as use of recycle materials for construction works and reduction use of energy and water consumption on site.
- Keeping consumption within company set targets and KPI through regular monitoring and continuous planning.
- Holding regular briefing session on the company's green policy to management staff to demonstrates Top Management's commitment.
- Holding regular training and briefing sessions for workers to remind them on green practices through hands-on demonstration using recycling bins and through displaying posters to raise their awareness.
- Sub-contractors and suppliers are to be made known of our Green Policy and their participation will be compulsory.

COMMITMENT TO UNSDGs

At IB, sustainability is woven into the way we plan, build, and operate. Our initiatives across the region contribute meaningfully to global progress, aligning our efforts with the United Nations Sustainable Development Goals (SDGs). The overview below highlights how IB's ongoing projects and commitments support key environmental and social priorities that shape a more resilient and responsible future.

Our Sustainable Development Goals	
SDG	Our Contributions
	We support sustained economic growth by creating jobs and contributing to Singapore's construction sector.
	We contribute to resilient infrastructure through our building and upgrading projects.
	We help develop safer and more sustainable urban spaces through our residential, commercial, and public housing projects.
	We aim to adopt efficient resource use and reduce waste in our construction processes.
	We strive to incorporate energy-efficient designs and green building practices to reduce environmental impact.
	We collaborate with government agencies, clients, and industry partners to deliver projects that support sustainable development outcomes.

AWARDS & CERTIFICATIONS



ISO 9001:2015
Quality Management
Systems



ISO 14001:2015
Environmental
Management Systems



ISO 45001:2018
Occupational Health and
Safety Management
Systems



bizSAFE Star



bizSAFE Partner



**Green & Gracious
Builders Scheme**

AWARDS & CERTIFICATIONS



SHARP 2025
G32I Home Improvement
Programme



SHARP 2025
Connection One
@ Bukit Merah



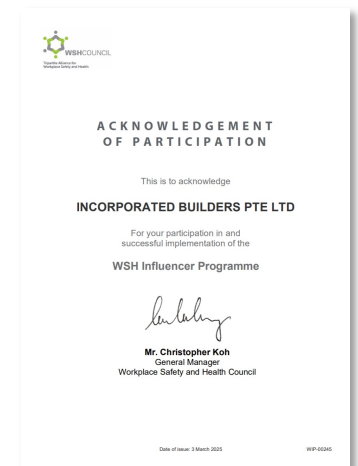
SHARP 2025
Science Park II



**WSH Performance
(Silver) Awards 2025**



Total WSH



WSH Influencer

Memberships

IB is an active member of these associations:



The Singapore Business Federation

The Singapore Business Federation (SBF) is the apex business chamber championing the interests of the Singapore business community in the areas of trade, investment and industrial relations. It represents more than 32,000 companies, as well as key local and foreign business chambers.



The Singapore Contractors Association Ltd

The Singapore Contractors Association Limited (SCAL) is a not-for-profit organisation representing more than 3,000 construction firms and allied businesses in Singapore. Since 1937, SCAL plays a pivotal role in being the voice of the construction industry in Singapore through facilitating in various platforms such as bridging closer working relationships between businesses and government agencies, networking events for members, recognition and awards platforms and administering programmes to drive business success.

MATERIAL TOPICS

Material Topic Overview

Identifying material sustainability topics is essential to ensure our reporting addresses the most relevant issues for our business and stakeholders. For this sustainability report, IB determined its material topics through industry benchmarking and reference to sectoral best practices. Moving forward, we plan to enhance our materiality assessment by engaging both internal and external stakeholders to provide a more comprehensive and inclusive perspective.

Methodology and Standards

We aligned our materiality assessment with the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) guidelines to identify the most material topics relevant to the industry. Additionally, we reviewed commonly disclosed topics in sustainability reports published by other companies within the construction sector to ensure alignment with industry best practices.



Material Topics

Energy (GRI 302)

Water consumption (GRI 303)

Emissions (GRI 305)

Waste generated (GRI 306)

Employment (GRI 401)

Occupational health & safety (GRI 403)

Training & education (GRI 404)

Diversity & equal opportunity (GRI 405)

Anti-corruption (GRI 205)

ENVIRONMENTAL INITIATIVES

Green Practices



Resource Efficiency

Selecting materials and equipment that minimise construction waste, such as using scissor lifts instead of temporary platforms, utilising concrete pumps for efficiency, and procuring specific materials like pre-cut rebar and drywall.



Material Reuse

Excess materials are repurposed for non-construction uses across project sites to minimise waste and extend material lifecycle.



Reuse and Recycle Paper Encouragement

We encourage our employees to adopt double-sided printing to reduce paper consumption. In addition, designated collection boxes are provided to facilitate paper recycling and to promote environmentally sustainable practices among employees.



Sustainable Transportation and Emissions Reduction

We provide bicycles for our staff to reduce reliance on diesel-powered transportation and to mitigate emissions generated by vehicles.

ENVIRONMENTAL INITIATIVES

Green Practices



Environmentally-Friendly Products Usage

To reduce harmfulness to the Earth, we use environmentally friendly products—such as floor cleaner, soap, dish washer—across our sites and offices.



Rainwater Collected Used for Watering Plants



Use of Dual-Flushing Water Cistern

Water Saving Initiation

As one of our commitments to reduce the use of water, we integrate the use of equipment or devices in order to conserve water usage.



Use of Solar Power for Noise Meter



Use of Solar Power for VSS Camera

Alternate Energy Use on Site

We utilise solar-powered systems for selected site equipment, including VSS cameras, traffic blinkers, and noise meters, to reduce reliance on conventional energy sources and lower carbon emissions.

ENVIRONMENTAL INITIATIVES

Green Practices



Site Housekeeping and Environmental Management

We ensure that all project sites are maintained in a clean condition and do not adversely affect surrounding areas by properly maintaining on-site drainage systems and implementing daily and weekly housekeeping practices.



Air Quality Control

As construction activities inevitably generate dust and pollutants, we are committed to mitigating these impacts by implementing protective netting, utilising dust control equipment, and adopting various measures to minimise dust generation.



Energy Efficiency through Smart Lighting Controls

We install motion sensors in restrooms and storage areas to prevent unnecessary lighting in spaces that are not in use.

ENVIRONMENTAL INITIATIVES

Key Projects

At IB, sustainability is embedded in our project delivery and site operations. Guided by **BCA's Green and Gracious Builder Scheme (GGBS)**, we implement responsible environmental practices, promote safe and inclusive work sites, and continuously improve through innovation. Our goal is to support Singapore's built environment by integrating sustainability into every stage of construction.

In FY2025, at Incorporated Builders Group, we continued our delivery of high-quality construction and renovation works across Singapore. We managed multiple active projects, spanning public housing upgrades, commercial space renovations, and infrastructure refurbishments. These projects were conducted under our operational control boundary and are covered within this environmental disclosure.

Key Projects Undertaken in FY2025:



Remaking Our Heartland
Realise • Rejuvenate • Regenerate

Brought to you by:



HOUSING &
DEVELOPMENT
BOARD



Centre for Strategic
Infocomm Technologies

Project Name / Code	Location	Project Description
G321 - HDB Home Improvement Programme [G321]	Jurong West St 91 (Precinct A)	Residential upgrade works under the HDB HIP initiative
	Jurong West St 71 & 72 (Precinct B)	Residential upgrade works under the HDB HIP initiative
Renovation of Office Space [SP-2]	30 Science Park Road	Interior fit-out and refurbishment of office space
Connection One [Conn-1]	168 Bukit Merah	Office space renovation and building works

These projects reflect the company's diverse capabilities in handling both residential and commercial scopes. Across these sites, IB applied its environmental management practices and internal **housekeeping protocols** to ensure cleanliness, safety, and compliance with **Building and Construction Authority (BCA)** standards.

ENVIRONMENTAL INITIATIVES

Environmental Targets

IB has implemented project-level sustainability targets aligned with national and internal environmental standards across residential and commercial sites.

Energy & Emissions (GRI 302, GRI 305)

- **Electricity Consumption:** Maintained targets of 3000–5000 kWh/million SGD work done across sites, monitored by the project team.
- **Diesel Usage:** Limited to 200–1000 litres/million SGD, depending on project scope, to minimize carbon emissions.

Water Conservation (GRI 303)

- **Water Consumption:** Capped at 240–300 m³/million SGD, supported by routine tracking by site teams.

Waste & Material Management (GRI 306)

- **Concrete & Rebar Waste:** Controlled below 2.5–2.6% of work done value at residential sites.
- **Waste Disposal Costs:** Benchmarked at \$1250–\$1960 per million SGD.
- **Photocopy Paper Reduction:** Usage capped at 2000 pieces/site office.

Noise & Air Quality (GRI 305, GRI 413)

- **Noise Pollution:** Projects are required to stay within the National Environment Agency (NEA) noise threshold, with real-time monitoring to avoid more than 2 fines.
- **Dust Control:** Commercial projects target fewer than 5 public complaints through technological mitigation.

Housekeeping, Pest Control & Safety (GRI 403)

- **Rodent & Mosquito Breeding:** Targeted zero fines from authorities through joint control by the Environment Control Officer (ECO) and WSH teams.
- **General Housekeeping:** Zero tolerance for fines related to poor housekeeping or tripping hazards, with proactive checks by the safety team.

ENVIRONMENTAL INITIATIVES

Supplier Environmental Assessment

Incorporated Builders maintains a comprehensive vendor assessment process that integrates stringent environmental considerations into the selection of suppliers and subcontractors. Prospective suppliers are thoroughly evaluated on various environmental criteria, including Green Label or Green Building certifications.

Additionally, vendors must demonstrate at least two years of relevant experience in supplying materials, products, or services, with a strong preference given to those holding ISO 14001 environmental management certifications.

We actively prioritise sourcing and procurement of materials and products certified with robust green credentials. These include products with CIBD IBS certification, Singapore Green Label, and Green Building Product certifications, highlighting their lower environmental impacts, resource efficiency, and superior sustainability attributes. Specific examples include Autoclaved Aerated Concrete (AAC), known for its energy-saving properties and reduced waste production, green-certified wall finishing products such as thin mortars and renders, sustainable flooring solutions, environmentally preferred carpeting, and acoustic panels with verified sustainability features.

Upon successful evaluation and approval, suppliers are systematically included in an Approved Vendor List, from which procurement decisions are made. The procurement process rigorously prioritises suppliers demonstrating compliance with stringent environmental standards, validated certifications, and proven track records in quality assurance, occupational health and safety (OHS), and environmental stewardship. This structured and proactive approach underscores IB's unwavering commitment to responsible sourcing practices and the promotion of environmentally sustainable operations across all projects.

As of the current reporting cycle, we have not yet compiled quantitative data on the number of suppliers screened for environmental criteria under GRI 308. However, we are working towards tracking and disclosing this information in future reporting periods.



CURRENT PROGRESS

FY 2025



ENVIRONMENTAL

Total Energy Consumption

1,930.31

GJ

Total absolute GHG emissions (Scope 1, 2, and 3)

474.94tCO₂e

Total Water Consumption

5,650.40m³

SOCIAL

5.29

Average training hours

Gender ratio of male and female



Approximately*

Young to older employees*



Approximately*

*Young: Under 30 years old, Older: Over 30 years old



GOVERNANCE

24/7

access to whistleblowing channel to every employee

0

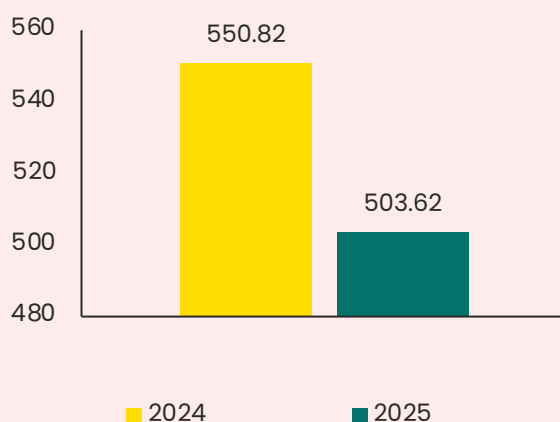
incident relating to corruption and/or bribery



ENVIRONMENTAL METRICS

Energy Consumption

Total Diesel Energy Consumption
(GJ)



Diesel Energy Consumption

503.62
GJ

Total Diesel Consumption in Litres

Year	Diesel (litres)
2024	14,487.95
2025	13,246.71

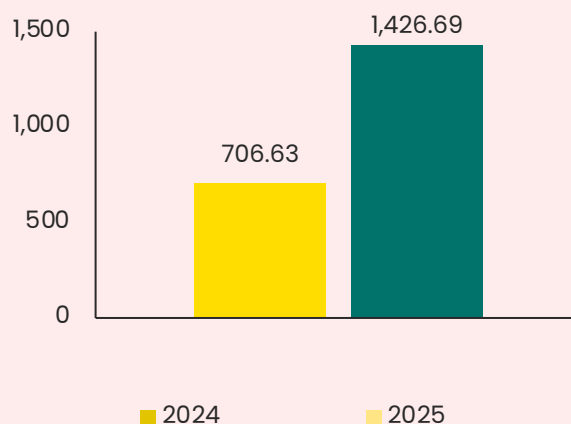
Electricity Energy Consumption

1,426.69
GJ

Total Electricity Consumption in kWh

Year	Electricity (kWh)
2024	196,286.25
2025	396,303.73

Total Electricity Energy Consumption
(GJ)

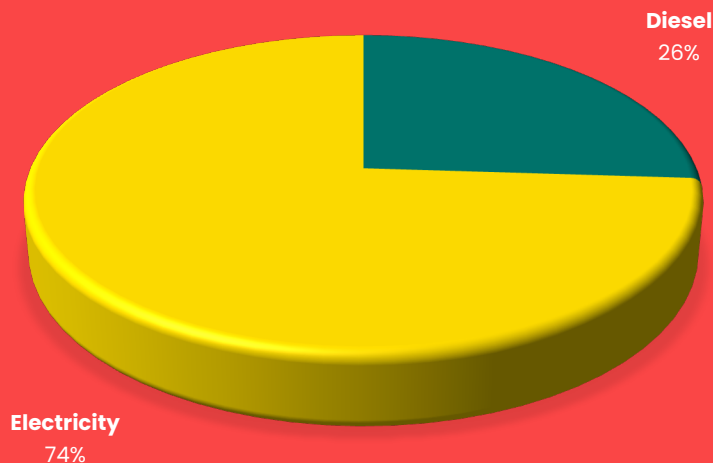


ENVIRONMENTAL METRICS

Total Energy
Consumption

5,650.40
GJ

Breakdown of Energy Consumption



Diesel Consumption

Throughout the year, diesel consumption was primarily associated with on-site machinery and generators used for construction activities. Moving forward, we aim to reduce reliance on diesel-powered equipment by progressively adopting electric and hybrid alternatives, integrating more energy-efficient machinery, and optimising site operations to minimize fuel usage.

Electricity Consumption

Electricity was purchased primarily to power site operations, offices, and temporary facilities. Incorporated Builders continuously seeks to enhance energy efficiency by integrating sustainable practices, such as utilising energy-efficient lighting and equipment. As part of our commitment to sustainability, we will continue to explore alternative energy solutions and implement best practices to improve overall energy efficiency.

ENVIRONMENTAL METRICS

Innovation in Energy Efficiency

At IB, we have adopted various innovative technologies across our projects to improve operational efficiency while reducing environmental impact. While quantitative data was not available, the initiatives below reflect our continued efforts to integrate sustainability into daily site operations:

- **Electric Dumpers:** Deployed in place of diesel-powered alternatives to reduce site-level fuel consumption and emissions. These electric dumpers enhance material handling efficiency while eliminating tailpipe emissions, aligning with low-carbon construction goals.



EMD-850 Electric Mini Dumper



Model	EMD-850
Motor	850W, 2 Speed
Battery	48V, 20Ah (12V*4pcs)
Charging Time	10-12 Hrs
Working Time	7-8 Hrs
Loading Weight	600 kg
Cargo box size	1000x700x50 cm
Overall size	1250*720*110 cm
Net weight	140 kg



- **Solar-Powered Traffic Blinker Lights:** Installed voluntarily at project sites to improve public safety near construction zones. These solar lights offer a renewable, low-energy alternative to traditional road safety equipment, demonstrating cost-effectiveness and reduced reliance on grid electricity.



Description

Aiko Yellow Circular Road (Warning / Flashing) Light for Barricades | Solar Powered | Model : RL-7353

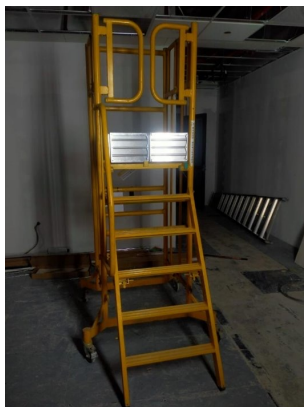
ENVIRONMENTAL METRICS

Innovation in Energy Efficiency

- **UV Films and Window Blinds in Site Offices:** Implemented to reduce indoor heat gain, lowering the need for air-conditioning and enhancing energy efficiency. This contributes to improved working conditions and indirectly supports reduced energy consumption at site offices.



- **sMart Ladder Deployment:** A foldable, wheeled step ladder designed for safer access and mobility within work zones. By reducing the manpower required and enhancing safety, this tool supports resource optimisation and reflects commitment to best-in-class site practices.



All these practices illustrate Incorporated Builders' ongoing commitment to resource efficiency, climate action, and workplace safety. They also reflect IB's proactive approach to adopting emerging construction technologies in support of broader sustainability objectives.

ENVIRONMENTAL METRICS

Energy-Efficient Equipment and Devices

We are committed to reducing our operational energy consumption through the adoption of energy-efficient technologies across all active sites and offices. This is part of our effort to minimise greenhouse gas emissions and lower utility costs,

Key initiatives include:

- **Multifunction Devices:** Deployment of Energy Star-rated printers such as Fuji Xerox ApeosPort-IV series, which reduce energy use through low-power sleep modes and duplex printing.



- **Air Conditioning Systems:** Use of Mitsubishi Electric Starmex and Panasonic Inverter systems, both utilizing R32 refrigerant for higher energy efficiency and reduced environmental impact.



ENERGY EFFICIENCY



R32

Panasonic air conditioners are equipped with the environmentally friendly R32 refrigerant which efficiently carries heat, leading to greater energy and cost-effectiveness with lower environmental impact.



INVERTER

Panasonic Inverter technology controls the temperature precisely to provide consistent cooling comfort while saving energy.

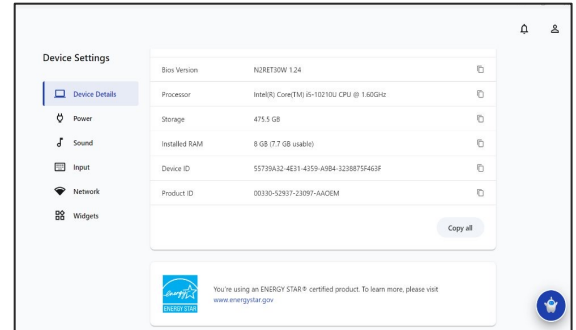
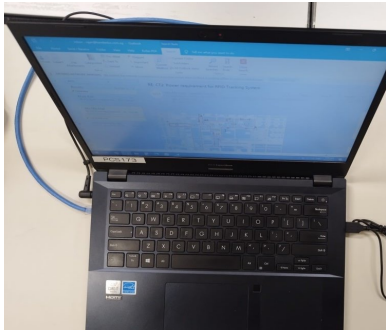
ENVIRONMENTAL METRICS

Energy-Efficient Equipment and Devices

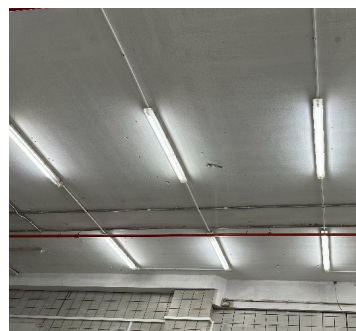
- **Refrigeration:** Installation of refrigerators rated with 3-Tick or 4-Tick energy labels under the Singapore Energy Labelling Scheme for G32I site offices.



- **Laptops and IT Equipment:** Procurement of Energy Star-certified laptops for staff in both site and head offices.



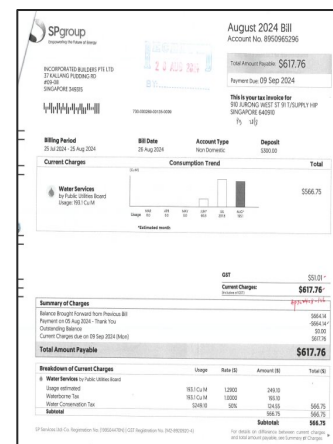
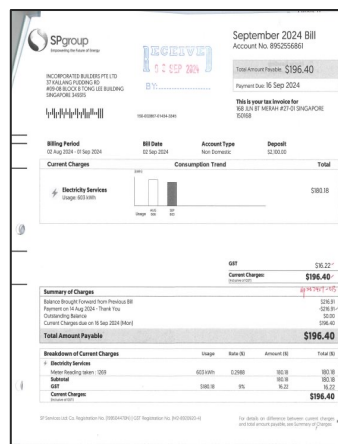
- **Lighting:** Installation of Philips EcoFit T5 LED tubes in site offices, rest areas, and corridors. These fixtures offer long lifespans, low power usage, and fast start-up times, contributing significantly to energy savings.



ENVIRONMENTAL METRICS

Energy-Efficient Equipment and Devices

- **Power Source Transition:** Use of AC grid electricity at project sites (e.g. G32I and Conn-1) instead of diesel-powered generators for powering equipment and charging scissor lifts, reducing reliance on fossil fuels.



- **Renewable Energy Solutions:** Deployment of solar-powered systems such as:
 - Noise monitoring stations equipped with solar panels to operate without external electricity sources.
 - Solar-powered yellow flashing traffic lights (e.g., Aiko RL-7353) for barricade safety signaling.

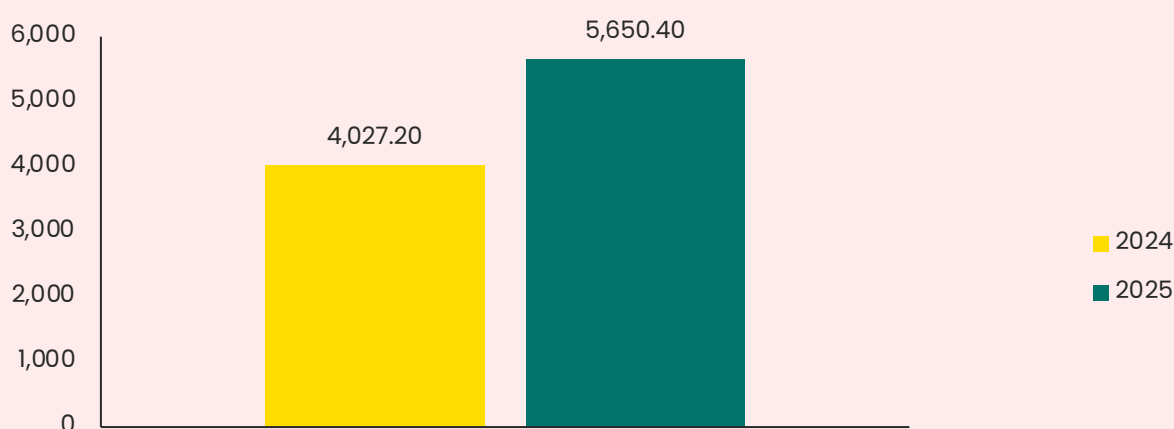


ENVIRONMENTAL METRICS

Water Consumption

5,650.40 m³

Total Water Consumption
(m³)



In FY2025, Incorporated Builders recorded total water consumption of **5,650.40 m³**, an increase of **1,623.20 m³** or **40.3%** from FY2024. The increase was primarily due to higher operational demands arising from intensified construction activities and project progression across active sites.

Water consumption continued to be monitored monthly through site-specific procedures, with actual usage tracked against projected baselines based on project progress.

To minimise water wastage, we maintained the following measures:

- Active site-level metering and monitoring of water usage
- Comparison of actual consumption against projected monthly baselines
- Routine leak checks and implementation of water-efficient practices
- Promotion of water conservation awareness among site personnel

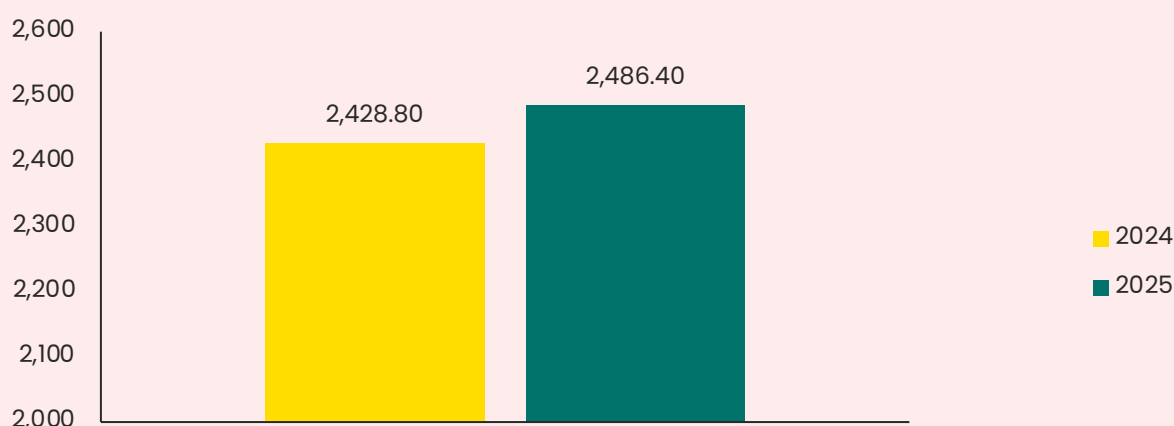
Water is primarily used for construction activities, worker facilities, and site maintenance. We continue to promote responsible water management through water-efficient equipment and reuse practices where feasible.

ENVIRONMENTAL METRICS

Waste Generated

2,486.40 tonnes

Total Waste Generated
(tonnes)



In FY2025, IB recorded total waste generated of **2,486.40 tonnes**, an increase of **57.6 tonnes** or **2.37%** from FY2024. This figure comprises both projected and actual waste data, with site-level monitoring conducted monthly.

All waste was managed by licensed third-party contractors in strict compliance with the waste management regulations established by the National Environment Agency (NEA). Disposal was primarily carried out through incineration at NEA-approved facilities.

In addition, waste generation from site office operations, particularly paper usage in daily activities, was monitored to support efforts in reducing administrative waste. Trip records were also tracked to estimate load volumes and disposal frequencies, contributing to logistics optimisation and the tracking of emissions associated with waste transportation. Furthermore, waste segregation practices, cost control measures, and site-specific waste data were monitored to support our commitment to sustainable waste management and the continuous improvement of environmental performance.

We remain committed to continuously improving our waste management practices and reducing waste generation and consumption across our operations.

ENVIRONMENTAL METRICS

Waste Disposed

Methodology and Sources

Construction activities generate mixed construction and demolition waste, primarily consisting of concrete debris, packaging, wood, and steel offcuts. Waste data was estimated based on the number of haulage bins (also referred to as loads or trips) recorded for each site. Where available, bin quantities were obtained directly from haulage invoices.

In the absence of weighbridge data, the following standardised assumptions and internationally recognised conversion factors were applied:

Bin Size: Each bin is assumed to be a 15 cubic metre (m³) open-top container, a standard size used for construction waste in Singapore.

Density Conversion Factor: Waste weight was calculated using the SEPA/UK EWC conversion factor for mixed construction and demolition waste (EWC 17 09 04), which is 0.32 tonnes per m³.

Verification through invoices: In total, 518 bins were verified through invoices aligning with industry-standard rates.

We continue to strengthen our waste monitoring processes, and future improvements will include exploring direct weight measurement through contractor weighbridge tickets and enhancing waste segregation practices at source to enable more accurate tracking and potential recycling or diversion.

Sustainable Procurement

We have also adopted sustainable procurement practices by sourcing materials that generate less waste or are easier to recycle. This includes choosing suppliers with take-back programs for packaging and unused materials and selecting construction products with minimal hazardous components.

ENVIRONMENTAL METRICS

Waste Segregation, Reduction, and Recycling Measures

Management of Significant Waste-Related Impacts

At Incorporated Builders, we have established a formal Environmental Control Measure Plan (ECM) to guide the management of construction and office-related waste. This plan includes operational procedures to ensure that waste is handled responsibly, sorted properly, and disposed of in compliance with Singapore's environmental regulations.

The following measures have been implemented across all project sites:

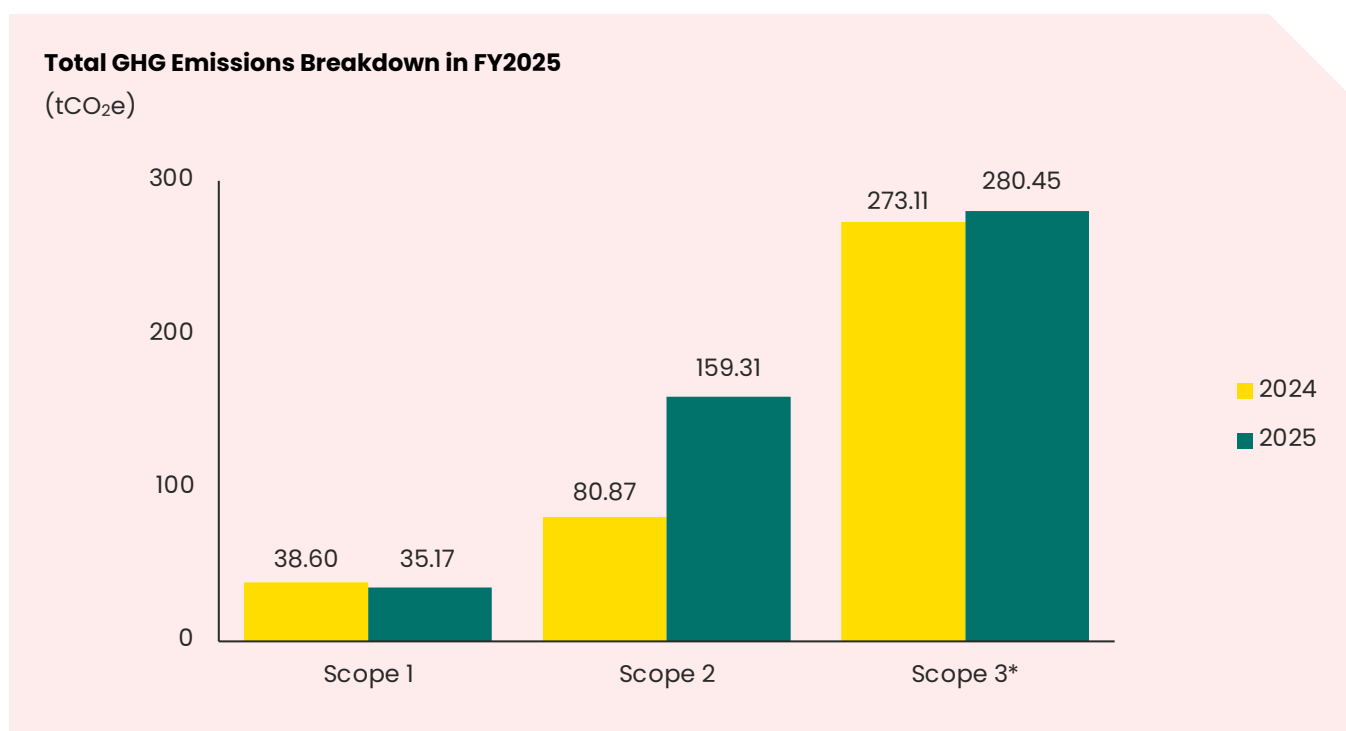
- A licensed general waste collector is engaged to manage the collection and disposal of both solid and liquid waste streams.
- Segregated waste bins are provided for different categories of waste, including:
 - Construction waste
 - Metal waste
 - Hardcore/inert waste
 - Domestic/general waste
- A sufficient number of skip bins and wheeled bins are deployed to facilitate on-site segregation. Dedicated bins ensure that different waste types are separated at source.
- Domestic waste is cleared daily by the designated contractor to maintain cleanliness and avoid health risks.
- All domestic waste is first secured in black trash bags before being deposited into bins, minimising the risk of leakage or pests.
- Maintain records to monitor the volume and type of waste being disposed of. This includes tracking the amount of recyclable material removed from sites, helping to evaluate reuse and recycling efforts.

These efforts support waste reduction goals and provide the foundation for responsible waste management in line with the principles of reduce, reuse, and recycle (3Rs).



ENVIRONMENTAL METRICS

GHG Emissions



Scope 1 Emissions 35.17 tCO ₂ e	Scope 2 Emissions 159.31 tCO ₂ e	Scope 3 Emissions 280.45 tCO ₂ e
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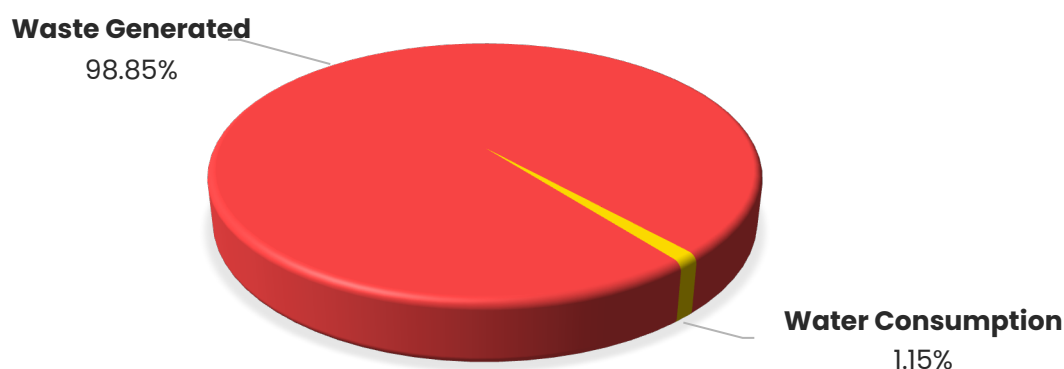
FY2025 marks IB's second year of emissions reporting. Compared to FY2024, Scope 1 emissions decreased, while Scope 2 and Scope 3 emissions increased, with Scope 2 recording the most significant rise. The establishment of an emissions baseline provides a reference point for tracking annual performance and measuring the progress of our sustainability efforts over time.

The increase in emissions was mainly driven by higher operational activities, particularly the advancement of construction works and ongoing project execution across active sites. Moving forward, we will continue to review the key sources contributing to emissions and explore practical measures to minimise environmental impacts in the long term.

ENVIRONMENTAL METRICS

GHG Emissions: Scope 3 Breakdown

Breakdown of Scope 3 Absolute Emission



Scope 3 Emissions Breakdown (tCO ₂ e)	
	Total
Water Consumption	3.22
Waste Generated	277.23

During FY2025, IB continued tracking Scope 3 carbon emissions, focusing on water consumption (under Purchased Goods and Services) and waste generated. Our data indicates that most of our Scope 3 emissions were derived from waste generated, while water consumption accounted for only 1% of total Scope 3 emissions.

Water Consumption
(under Purchased Goods and Services)

3.22 tCO₂e

Waste Generated

277.23 tCO₂e

SOCIAL METRICS

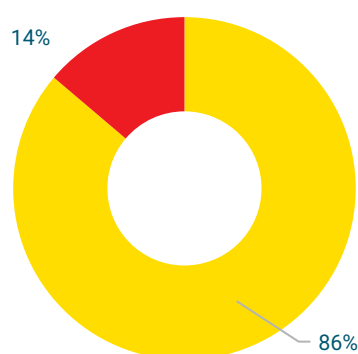
Diversity and Equal Opportunity

Total Number of Current Employees¹

87

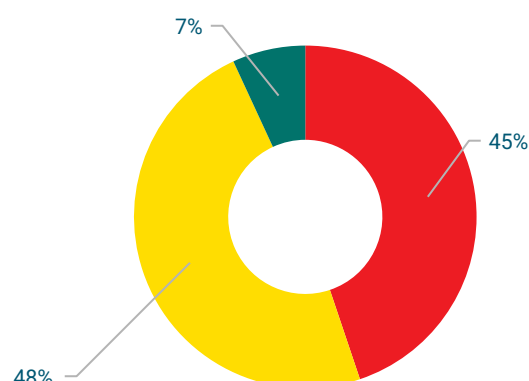
¹As at 31 December 2025

Number of employees by Gender



● Female 12
● Male 75

Number of employees by Age Group



● Under 30 years old 39
● 30-50 years old 42
● Over 50 years old 6

We are committed to fostering a respectful workplace where all individuals, irrespective of age or gender, are treated equitably and with recognition. We believe that an inclusive and supportive culture is fundamental to success, and we strive to ensure that every employee feels valued for their distinct contributions.

While the nature of the construction industry results in a predominantly male workforce, we actively support gender diversity and are dedicated to providing equal opportunities for both men and women to develop, progress, and succeed across all areas of the organisation.

Respect and inclusion underpin our operations, and we take pride in maintaining an environment where all employees are empowered to achieve their full potential.

SOCIAL METRICS

Supporting Employee Well-being: New Hires

 New Employee Hires			
Category	Items	Number	Rate
By Age Group	Below 30 years old	2	5%
	Between 30 to 50 years old	6	14%
	Above 50 years old	2	33%
By Gender Group	Male	8	11%
	Female	2	17%

Note: Rates are calculated by dividing the number of new hires by the current employee headcount for each respective category.

At IB, we remain committed to strengthening our workforce through the recruitment of new talent who contribute fresh perspectives, diverse expertise, and renewed dynamism to our teams. Each addition enhances our capacity for innovation and supports the development of capabilities required for future growth.

As the organisation continues to expand, we are dedicated to attracting and nurturing the next generation of professionals, ensuring a robust talent pipeline that will underpin our long-term success and drive our continued advancement.



SOCIAL METRICS

Supporting Employee Well-being: Retention

Employee Turnover			
Category	Items	Number	Rate
By Age Group	Below 30 years old	1	3%
	Between 30 to 50 years old	3	7%
	Above 50 years old	0	0%
By Gender Group	Male	2	3%
	Female	2	17%

Note: Rates are calculated by dividing the number of new hires by the current employee headcount for each respective category.

At IB, we recognise the importance of fostering a workplace where professional development and employee retention are regarded as strategic priorities. We are committed to cultivating an environment in which individuals feel valued, secure, and motivated to remain integral members of the organisation.

To further support employee well-being and long-term stability, we provide a comprehensive range of benefits. These offerings underscore our commitment to enabling our employees to thrive both personally and professionally.



SOCIAL METRICS

Employment Benefits

Type of Benefit	Benefits
Health & Wellness	Medical Claims: up to S\$250 per year Overtime Meals: reimbursed as petty cash Hospitalisation Coverage: fully covered group plan
Monetary Benefits	Annual Salary Increment: evidenced in increment letters and payslips Performance-Linked Bonus: annual bonus letters and incentive events Transport Allowance: monthly fixed benefit (included in payslips & letters) Medical Reimbursements: claims for outpatient and work-related costs Dental Reimbursements: up to S\$100 per year per employee Group Insurance: 24-hour personal accident & hospitalisation cover
Family-Friendly Work Culture	Flexible Work Arrangements: part time/staggered hours upon request Saturday Leave Offset: half-day annual leave credit for PHs on Saturday Recreation Facilities: booking access through company
Leave Entitlements (Beyond Statutory)	Annual Leave: 14-23 days based on service years Marriage Leave: 2 days Maternity Leave: 16 days (for Singapore citizens) Paternity Leave: 2 days Childcare Leave: 6 days (up to age 7) Compassionate Leave: 3 days Leave of Absence: up to 3 days for exams or medical
Recognition & Retention	Performance Incentives: for good performance & exemplary conduct Long Service Awards: recognition at 5, 10, and 20 years milestones

SOCIAL METRICS

Employee Well-being and Engagement Initiatives

At IB, we are committed to cultivating a positive, inclusive, and supportive workplace that prioritises employee well-being beyond standard employment requirements. In addition to providing competitive remuneration and statutory benefits, we regularly organise cultural, recreational, and engagement activities that support employees' physical, emotional, and social well-being.

Key initiatives implemented during the FY2025 reporting period included:

- Team Outing in Japan
- Birthday Parties
- Occasional Celebration

These initiatives reflect management's ongoing efforts to foster a workplace where employees feel valued, motivated, and connected within the organisation.



SOCIAL METRICS

Occupational Health and Safety

Number of fatalities as a result of work-related injury

0



Number of high-consequence work-related injuries

0



Number of recordable work-related injuries

0



Number of recordable work-related ill health cases

0



Safety remains a top priority at Incorporated Builders, particularly within the high-risk construction environment. We are dedicated to safeguarding our workforce through rigorous safety protocols, clearly defined procedures, and ongoing training initiatives.

In the event of any incidents, comprehensive investigations are conducted to identify root causes and reinforce existing measures. The insights gained enable continuous improvements in risk management, the enhancement of safety systems, and the strengthening of a proactive safety culture. Our objective is to ensure that all employees feel secure and confident in the workplace.

SOCIAL METRICS

Occupational Health and Safety

Workplace Safety & Health Policy



Incorporated Builders Pte Ltd

Annex WSH - 1A
Rev. 17

Workplace Safety and Health Policy

Incorporated Builders Pte Ltd wants to show employees, customers and the public, that we continuously operate with the greatest respect for workplace safety and health consideration. We maintain controlled and documented systems and procedures which ascertain that we observe laws and regulations applicable to our operations, and in accordance with IBPL's commitment to Workplace Safety and Health.

A safe and healthy workplace
Our goal is to operate without injuries, illnesses, or incidents, because we believe that any and all injuries, as well as incidents, can be prevented. We will comply with all government requirements while achieving our goal.

Continual improvement
We will continuously evaluate and improve our conduct and our process and equipment in order to minimize WSH risks. We shall consider WSH risks at early stages of process development and conduct analyses to eliminate potential WSH risks.

Communication
This policy shall be communicated from top management to office staff and site staff and workers. It shall be disseminated to supplier and sub-contractors and others interested parties. Communication can be formed of displaying policy on site office, through regular meeting and emailed.

Management responsibility
Management shall possess knowledge of relevant issues regarding workplace safety and health and further ensure that a policy is available and complied with and provide a framework for setting objectives and targets. It is management's responsibility to inform, educate and motivate their staff to understand WSH risks and control measures, comply with this policy and applicable laws and regulations. Management is also committed to implement additional control measures and upgrading of staff as part of continual improvement.

Implementation & Maintain
The policy shall be implemented on all operation site and office and maintained.

Compliance with policy
This policy is made available to all employees, contractors, client, and to the public. Company shall use its resources to live up to this policy and thereby promote our business.

Reviewed
The policy shall be reviewed once every year.



Daniel Lim Thiam Lee
Managing Director
Date: 1 April 2022

Fall Prevention Policy



Incorporated Builders Pte Ltd

Rev. 05

FALL PREVENTION POLICY

It is the policy of INCORPORATED BUILDERS PTE LTD to consider fall prevention for all its employees, sub-contractors, suppliers and public to be one of its primary responsibilities among all other construction activities: ranking in importance with production, quality and costs.

Accordingly, the Company undertakes to minimize falling risks throughout all construction activities to safeguard the safety of all employees, sub-contractors, suppliers and public.

The Company is committed to continuous efforts to identify and eliminate or manage falling risks associated with its activities through continual improvement of Workplace Safety, Health and Environmental Management System and risk assessment.

To achieve the aim of the policy, the Company will:

1. Comply with all applicable Laws, Regulations, Singapore Standards and Requirements of ISO 45001 as well as our clients to develop and maintain a fall free environment.
2. Provide equate fall prevention instruction, training and supervision to all employees, subcontractors and suppliers; and ensure that the Fall Prevention Plan is being implemented at the workplace.
3. Establish measurable objectives, targets, programs and procedures for continual improvement in fall safety performance and review periodically to ensure its effectiveness and for continual improvement.
4. Minimise falling hazards through regular preventive maintenance of all equipment and machineries.
5. Ensure proper housekeeping in all areas to prevent slip and tripping hazards.
6. No Fall from height incidents for the calendar years and to maintain it for every subsequent year.
7. Continuous reviews and improvements on this Fall Prevention Plan shall be carried out to achieve its currency and effectiveness
8. The company recognizes that the achievement of an effective Fall Prevention Plan demands the active and positive ongoing involvement of all levels of management and requires the full participation and support of all employees, sub-contractors and suppliers as **"FALL SAFETY IS EVERYBODY'S RESPONSIBILITY"**



Daniel Lim Thiam Lee
Managing Director
Date: 16th SEPT 2022

We have established comprehensive **Workplace Safety and Health** and **Fall Prevention** policies in accordance with Singapore regulations and ISO 45001 requirements. These policies serve as key components of our occupational health and safety management framework and apply to employees, subcontractors, and visitors across all operational sites.

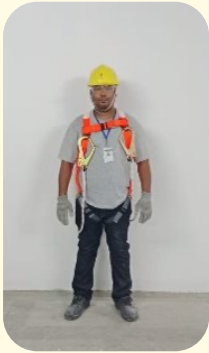
Our safety management approach includes conducting regular risk assessments, clearly communicating safety responsibilities at all organisational levels, and implementing mandatory fall prevention measures supported by inspections and employee training. We also conduct regular reviews and implement continuous improvements to enhance the effectiveness of our safety management systems and reduce the risk of workplace incidents and injuries.

We truly believe that workplace safety is a shared responsibility, we emphasise strong leadership commitment alongside active workforce participation. Therefore, both policies are reviewed annually to maintain their effectiveness and ensure ongoing regulatory compliance.

SOCIAL METRICS

Occupational Health and Safety

We place strong emphasis on safeguarding the health, safety, and well-being of all site personnel through a comprehensive approach that includes the provision of facilities, health support services, protective equipment, and ongoing hazard prevention measures. As part of this commitment, we implement various initiatives to ensure employees are able to work in a safe and secure environment, including:



Site Facilities and Welfare

Each site is equipped with rest areas, dedicated personal protective equipment (PPE) storage, and hot and cold drinking water dispensers to support workers' well-being. In addition, toilet cleanliness is monitored through visible cleaning logs to ensure employees can work in a safe, comfortable, and respectful environment.



Provision of PPE and Equipment

All workers are provided with essential personal protective equipment (PPE), including safety harnesses, gloves, helmets, and protective footwear. PPE is maintained across project sites, while site supervisors conduct safety briefings and ensure proper usage in line with Singapore WSH Council guidelines.

INCORPORATED BUILDERS PTE LTD
INSPECTION CHECKLIST (OHS / ENVIRONMENT)
 Form No.: OPH-08-01 Rev. A
 Checklist for WSH WEEKLY INSPECTION

Project: CONNECTION ONE
 Date of Inspection: 28th to 31st AUG 2024
 Name and Designation: M. Prasad (WSHCO) & Shikhar (WSHCO)
 Signature: _____

ITEM	RISK / ENV IMPACT (High / Med / Low / Negligible)	LOCATION	WHY	HOW	CORRECTIVE ACTIONS	REMARKS (if other than closed)
					Do What	By When
01	High Risk / Impact / Low / Negligible	Level 15	Train Room Floor Housekeeping	15th Floor	To Conduct Housekeeping and to tidy up work area	Completed by 15th Floor

Safety Checks and Hazard Elimination

We conduct routine site inspections using standardised OHS checklists. Issues such as trip hazards and environmental risks are promptly identified, documented, and rectified, with corrective actions tracked through photographic evidence and status monitoring. Through these measures, we aim to achieve zero reportable injuries.

SOCIAL METRICS

Occupational Health and Safety



Clear Access and Mobility

Access routes are maintained in clean and safe conditions to minimise potential hazards. High-visibility directional signage is installed across sites to reduce accident risks and ensure clear emergency access. These measures support safe daily operations and strengthen emergency preparedness.



First Aid Kit and Eye Wash Station

All active sites are equipped with first aid kits and eye wash stations located in visible and easily accessible areas. Information on trained first aid personnel, including their names and photographs, is also clearly displayed on site.

S/No	Scenario 1 – Fire (Minor)	Questions asked	Target person	Action taken	Comments
01	A worker (PHE) reported small fire at Level 6 during tiles cutting activity.	What is your contact when you receive the information?	Site supervisor	Site Safety Supervisor to notify safety officer on duty about the incident.	
02	A worker (PHE) reported small fire at Level 6 during tiles cutting activity.	What is your action's upon receiving the information from supervisor?	Safety officer	Safety officer on duty to send message to ERT members on what happened and location of the incident.	
03	A worker (PHE) reported small fire at Level 6 during tiles cutting activity.	What is your action's upon receiving the information?	Security officer	Security officers will assist to close off the site entrance and to standby at incident location for crowd control.	Security to assist in checking of access for RPL & Contractor.
04	A worker (PHE) reported small fire at Level 6 during tiles cutting activity.	What is your action's upon receiving the information?	ERT members	ERT members will assemble at designated assembly point.	
05	A worker (PHE) reported small fire at Level 6 during tiles cutting activity.	Who else do you need to inform upon receiving the information?	Safety officer	Safety officer on duty will inform Top Management and send a message nothing about the incident in the "Emergency Management Group/Project Team/Subcon & Safety" group chat.	
06	Small/Major fire at the work area (Tiles cutting work) at Level 6.	What is your action's after finding out that Small/Minor fire along the work area (question wall erection)?	Safety officer	Safety officer will call SCDF and notify them about the incident and request for assistance.	
07	A worker (PHE) reported small fire at Level 6 during tiles cutting activity.	Who else do you need to inform after calling RPL management & SCDF?	Safety officer	Safety officer will call MOM to notify them about the incident.	

Emergency Readiness

Emergency preparedness is maintained through regular drills and response exercises conducted across all sites. Fire drills are carried out every six months in accordance with Singapore Civil Defence Force (SCDF) requirements, involving site supervisors, workers, and Emergency Response Teams (ERTs).

These exercises include heat stress management procedures, evacuation drills, and fire extinguisher handling training. Tabletop Exercises (TTX) are also conducted twice yearly to evaluate responses to scenarios such as fires, injuries, and chemical spills. The sessions involve cross-functional teams, including safety officers and subcontractors, with corrective actions and responsibilities formally documented. Through these exercises, workers are trained on emergency procedures, communication protocols, and safe response practices during emergencies.

SOCIAL METRICS

Training and Education

Average Hours of Trainings per year per employee



5.33 hours
Male



5 hours
Female

At IB, professional development serves as a fundamental pillar supporting both employee advancement and the organization's sustained success. Continuous learning enables our workforce to remain aligned with evolving industry trends, technological innovations, and emerging best practices.

Employees are offered a comprehensive range of training and development opportunities designed to enhance competencies, support career progression, and enable meaningful contributions to Incorporated Builders' ongoing growth and performance.



SOCIAL METRICS

Training and Education

At IB, we encourage the continuous development of our workforce to ensure that all personnel are equipped with the necessary knowledge and skills to work safely and effectively. The trainings include:



Structured Onboarding

All new hires are required to attend in-house induction training covering workplace safety procedures, PFAS harness familiarisation, and safe ladder usage. These training sessions are conducted bilingually in English and Tamil, with attendance and completion documented through signed training records.



Ongoing Toolbox Meetings

Routine toolbox meetings and refresher sessions are carried out on-site to strengthen understanding of safety requirements, particularly for higher-risk work activities. This ongoing training approach promotes a strong safety culture, improves workforce competency, and supports continuous employee development.

Other programmes and assistances provided to enhance employees' skills

- **Occupational First Aid with CPR and AED** by Eversafe Academy
- **Scaffold Erection** (WPH-GMS-1116-1.1 certified)
- **Well-being First Responder** by Singapore Red Cross Academy
- **Manage Workplace Safety and Health in Construction Sites** by NTUC Learninghub
- **Ergonomics and Hygiene Conference Participation** under the Singapore Workforce Skills Qualifications (WSQ) framework and contribute to the Safety Development Units (SDUs) required for safety roles.

SOCIAL METRICS

Training and Education

Performance Appraisal Form

PERFORMANCE APPRAISAL FORM
Executive / Non-Executive Staff
Confirmation / Promotion
(Please select accordingly)

Employee Name: Zee Lvin Aug

1. Job Knowledge:
He has well knowledge and good input for site and MSE scope of works.
Well recording and sending email to client and consultant these affects to the works progress.

2. Quality & Quantity of Work:
Good in coordination with subcontractors and site coordination as well. Manage to sub-contractors.
He has no limitation on any ad-hoc, works assignment.

3. Self Development:
Willing to learn and involvement late works to ensure works are done properly.

4. Interpersonal and Communication Skills:
Good working attitude and co with internal and external stakeholders.

5. Teamwork:
Good in team work spirit and liaising with the team day in and day out.

6. Areas for Improvement / Training and development Opportunities:
Technical in complex system details and document control, presentation.

Overall performance analysis
Please tick the appropriate box to indicate the overall performance of the staff.

Outstanding	Consistently exceeds all expectations
Very good	Exceeds most of the expectations
Good	Consistently meets expectations
Satisfactory	Does not meet some expectations
Needs improvement	Performance is unsatisfactory

Win [Signature]
Name/Signature of Appraising/Supervisor

6/8/2024
Date

Promotion & Study Bond Policy

INCORPORATED BUILDERS PTE LTD
康和建築私人有限公司
(Company No. 19850299K)

1 May 2024

KUPPUSAMY SUNDARAM
76 Kaki Bukit Industrial Terrace
Singapore 416156

Dear Sundaram,

PROMOTION TO SITE SUPERVISOR

It is with great pleasure that we inform you of your promotion to **Site Supervisor**. Your performance, dedication, and commitment to our organization have not gone unnoticed, and we are delighted to recognize your hard work with this promotion.

Effective 1st May 2024, your rate will be revised to S\$28.00 per day.

Congratulations once again on your well-deserved promotion. We look forward to your continued success and contributions to our company.

Yours faithfully,

[Signature]
Daniel Lim Thiam Lee
Managing Director

INCORPORATED BUILDERS PTE LTD
康和建築私人有限公司
(Company No. 19850299K)

8 Sept 2022
To: ALL STAFF

COURSE SPONSORSHIP / STUDY BOND

At least 3 years of employment	50% of course fee or up to S\$1,000; whichever is lower Bond period = 1 year which starts from the end of the course
At least 5 years of employment	50% of course fee or up to S\$2,000; whichever is lower Bond period = 2 years which starts from the end of the course
At least 10 years of employment	50% of course fee or up to S\$5,000; whichever is lower Bond period = 3 years which starts from the end of the course

Course to be taken must be academic in nature and is relevant to the job scope.
All applications will be reviewed and approved on a case-by-case basis.
All applications are subject to Management's approval and at its sole discretion.

Your faithfully
INCORPORATED BUILDERS PTE LTD
[Signature]
Daniel Lim
Managing Director

Performance and Career Development

At Incorporated Builders, we maintain a structured approach to employee performance management and long-term career development. During the reporting period, formal performance appraisals were conducted for non-executive employees using standardised evaluation forms. These assessments reviewed areas such as job knowledge, work performance, interpersonal skills, self-development, and training requirements, with evaluations completed and acknowledged by both supervisors and appraising officers.

Career development opportunities are supported through:

- Promotion letters from general workers to supervisory roles
- EHS progression pathways
- Study bond policies to support sponsored upskilling aligned with job relevance
- Formal promotions based on performance and experience
- Staff exposure to diverse projects, enabling knowledge expansion and cross-functional growth.

Through regular performance evaluations, structured feedback, and employee development initiatives, we aim to support workforce retention, professional growth, and internal career progression across all levels of the organisation.

GOVERNANCE METRICS

Board Composition

Number of Board of Directors

4

Number of Independent Board Directors

0

Number of Women on the Board of Directors

1

Anti-Corruption

At Incorporated Builders, we currently have **no reported incidents of corruption and uphold a strict zero-tolerance approach** towards all forms of corrupt practices. We remain committed to conducting our business with integrity and in full compliance with applicable anti-bribery and anti-corruption laws and regulations in Singapore and across all jurisdictions where we operate.

Bribery is illegal in all countries and goes against our ethical principles. Any form of corruption may lead to criminal charges for those involved, as well as serious repercussions for the company. We define bribery as the act of offering, directly or indirectly, anything of value to secure or maintain a business advantage.

We compete fairly in all business dealings and do not provide or authorize anything of value to obtain an improper advantage. We do not offer gifts, travel, or entertainment as a means of influencing business outcomes. Cash or cash equivalents are strictly prohibited. Any business gained in a manner that contradicts our core values is not acceptable.

Employees are expected to report any suspicious activity to help safeguard our reputation and protect our brand. We also require our business partners to uphold the same standards and will not engage third parties with a known history of corrupt practices.

GOVERNANCE METRICS

Child and Forced Labour

Scope and Incidents

During the reporting period, we, Incorporated Builders, has identified ***no confirmed incidents of child labour or forced or compulsory labour*** within our direct operations or supply chain. In addition, there is no operations or suppliers found to be at significant risk for such incidents during the reporting period. This disclosure covers our direct operations as well as main suppliers and subcontractors under our management and oversight.

Compliance with Laws and Standards

At Incorporated Builders, we strongly comply with all applicable national employment laws and strictly upholds international labour standards relating to child and forced labour. The employment of personnel under the age of 18 at the time of hire, stated as child labour in line with the conventions of the International Labour Organisation (ILO), are not allowed under any circumstances. In additional, any form of forced or compulsory labour is explicitly forbidden across our operations and business relationships, in accordance with ILO standards and relevant legal requirements.

Ethical Employment Practices

We are committed to upholding ethical standards, fair employment practices, and safe working conditions for all employees. We ensure that all employees are of legal working age and are recruited through fair and transparent processes. Employment is undertaken freely and voluntarily, with no tolerance for forced labour, coercion, debt bondage, or any form of involuntary labour. In addition, employees are provided with a safe working environment and fair terms of employment in accordance with national regulations and recognised international best practices.

Due Diligence and Monitoring

We have implemented robust due diligence measures to uphold the aforementioned commitments throughout our supply chain, and all suppliers' and subcontractors' agreements contain specific clauses prohibiting the use of child labour and forced or compulsory labour.

Ongoing Commitment

At IB, we remain firmly committed to preventing child labour and all forms of forced or involuntary labour within our operations and supply chain. We continue to enforce our labour policies and enhance monitoring measures to maintain a safe, ethical, and fair working environment for all employees and workers.

GOVERNANCE METRICS

Fair Competition

During the reporting period, ***IB was not subject to any legal proceedings relating to anti-competitive conduct, anti-trust breaches, or monopoly-related practices.*** No financial penalties or non-monetary sanctions were imposed in relation to such matters.

Commitment to Fair Competition

We are committed to conducting our business with integrity and in accordance with the principles of fair and open competition. We strictly prohibit any form of collusion, price-fixing, market manipulation, or abuse of market dominance that may compromise fair business practices.

Preventive Measures

At IB, we maintain transparent and competitive practices across all procurement, tendering, and subcontracting activities. Employees involved in commercial, legal, and procurement functions are regularly informed of fair competition requirements and ethical business practices. In addition, our agreements with suppliers and business partners include provisions requiring compliance with applicable competition laws.

Monitoring and Oversight

IB's management and legal representatives oversee business activities that may pose potential anti-competitive risks. To date, we have not experienced any breaches, investigations, or legal proceedings related to anti-competitive conduct.

Commitment

We will continue to uphold competition law standards and implement internal controls to detect and prevent anti-competitive practices in our operations and value chain.

GOVERNANCE METRICS

Whistleblowing and Non-Retaliation

At IB, we maintain clear and accessible channels that allow employees and stakeholders to seek guidance on ethical matters and report any actual or suspected misconduct, including policy violations, unethical behaviour, or non-compliance with applicable laws and regulations.

Reporting Channels

- Reports can be made through multiple secure and confidential channels, including:
- Direct reporting to supervisors or the HR department
- Anonymised submission via email
- In-person reporting during safety or management briefings

Confidentiality and Non-Retaliation

All reports are handled with the highest level of confidentiality, and individuals who report concerns in good faith are protected under the company's non-retaliation policy. Any form of retaliation against whistleblowers is strictly prohibited and may lead to disciplinary action.

Conflict-of-Interest Policy

This policy has been established to ensure that all employees, officers, and stakeholders of IB act in the best interests of the company and avoid any situation that may result in, or appear to result in, a conflict between personal interests and professional responsibilities.

The policy applies to all full-time and part-time employees, directors and senior management, as well as subcontractors and third-party representatives acting on behalf of the company.

Definition of Conflict-of-Interest Policy

A conflict of interest may occur when an individual's personal, financial, or external interests compromise, or appear to compromise, their ability to make objective decisions in the best interests of the company. Examples may include holding financial interests in competitors, suppliers, or subcontractors; directing business opportunities to family members or close associates; accepting gifts or benefits that could influence decision-making; or engaging in external employment or activities that conflict with company responsibilities.

GOVERNANCE METRICS

Conflict-of-Interest Policy

Disclosure and Reporting

Employees and representatives are required to

- Promptly disclose any actual, potential, or perceived conflicts of interest to their direct supervisor or the HR department.
- Where applicable, employees must complete annual declarations confirming whether any conflicts of interest exist.
- Individuals must refrain from participating in decisions or transactions where a conflict of interest is present unless approval has been obtained from management.

Management of Conflicts

In the event that a conflict of interest is identified.

- The affected individual may be removed from related decision-making processes
- Management may implement safeguards (e.g. reassignment, increased oversight)
- The company reserves the right to terminate contracts or relationships where unmanaged conflicts pose a risk

Training and Awareness

This policy will be communicated during employee onboarding and reinforced through periodic awareness programmes. Relevant guidance may also be incorporated into procurement, finance, and project management training sessions.

Non-Compliance

Failure to declare a conflict of interest or non-compliance with this policy may lead to disciplinary measures, including termination of employment or contractual arrangements.

GRI CONTENT INDEX

Statement of Use

Incorporated Builders has reported the information cited in this GRI content index for the period of 1 January 2025 to 31 December 2025 with reference to the GRI Standards.

GRI 1 Used

GRI 1: Foundation 2021

GRI Standard	Disclosure Requirements	Reference
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GRI 2: General Disclosures 2021

2-1	Organisation details	Pg. 5
2-2	Entities included in the organisation's sustainability reporting	Pg. 5
2-3	Reporting period, frequency and contact point	Pg. 4
2-5	External assurance	Pg. 4
2-7	Employees	Pg. 33-35
2-9	Governance structure and composition	Pg. 45
2-22	Statement on sustainable development strategy	Pg. 3,7
2-23	Policy commitments	Pg. 45-49
2-24	Embedding policy commitments	Pg. 45-49
2-28	Membership Associations	Pg. 11

GRI 3: Material Topics 2021

3-1	Process to determine material topics	Pg. 12
3-2	List of material topics	Pg. 12
3-3	Management of material topics	Pg. 12

GRI CONTENT INDEX

GRI Standard	Disclosure Requirements	Reference
GRI 205: Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	Pg. 45
205-2	Communication and training about anti-corruption policies and procedures	Pg. 45
205-3	Confirmed incidents of corruption and actions taken	Pg. 45
GRI 302: Energy 2016		
302-1	Energy Consumption within the organisation	Pg. 20-21
GRI 303: Water and Effluents		
303-5	Water consumption	Pg. 27
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Pg. 31
305-2	Energy indirect (Scope 2) GHG emissions	Pg. 31
305-3	Other indirect (Scope 3) GHG emissions	Pg. 31
GRI 306: Waste 2010		
306-3	Waste Generated	Pg. 28

GRI CONTENT INDEX

GRI Standard	Disclosure Requirements	Reference
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Pg. 34-35
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Pg. 38
403-2	Hazard identification, risk assessment, and incident investigation	Pg. 38
403-4	Worker participation, consultation, and communication on occupational health and safety	Pg. 38
403-6	Promotion of worker health	Pg. 38
403-9	Work-related injuries	Pg. 38
403-10	Work-related ill health	Pg. 38
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Pg. 42
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GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Pg. 33, 45



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