SUSTAINABILITY REPORT

SUSTAINABILITY AT BUKIT SEMBAWANG ESTATES LIMITED

About Bukit Sembawang Estates Limited

Bukit Sembawang Estates Limited ("**BSEL**") began as a leading rubber manufacturer in 1911 and has evolved into a property developer well known for its residential developments. A listed company on the Singapore Stock Exchange ("**SGX**") and incorporated in 1967, the Group's business is focused on property development, investment, and other property-related operations. For over half a century, we have been building some of Singapore's most well-known residential developments including more than 4,600 landed homes in Seletar Hills, Sembawang Hills, Luxus Hills, and more than 1,800 private residences in Singapore's prime locations such as District 9 and 10. In addition to building and selling property units, the Group owns a serviced apartment and office units as part of our property portfolio.

As a reputable developer, we prioritise providing high-quality homes with excellent value. We are committed to maintaining this reputation by constructing sustainable homes and neighbourhoods. To this end, we have compiled our accomplishments in the Economic, Environmental, Social, and Governance ("**EESG**") segments in this Sustainability Report.



MISSION	MILESTONES	COMMITMENT
As a leading and experienced property developer, we are committed to designing and building fine-quality homes that satisfy the aspirations and lifestyles of our customers for generations to come.	*BSEL has built many of Singapore's renowned and established residential developments comprising landed homes, private residences, and serviced apartments for over half a century.*	*We value every customer and family and shall remain dedicated to creating quality homes that property owners will love, cherish, and appreciate for generation after generation.*

About this Sustainability Report

We aim to present a comprehensive outlook on our sustainability journey, encompassing our yearly progress and dedication to sustainable expansion. Therefore, this Sustainability Report covers the sustainability-related practices and achievements of the listed entity, BSEL, and its group of companies, utilising information, and data from the period between 1 April 2025 and 31 March 2026 ("**FY2026**" or "**Reporting Period**"), unless mentioned otherwise. In this Sustainability Report, references to "**BSEL**", "**the Group**", "**the Company**", and "**we**" refer to Bukit Sembawang Estates Limited and its group of companies.

This Sustainability Report is prepared in accordance with the Global Reporting Initiative ("**GRI**") Standards 2021. We based our Sustainability Report against the GRI Standards as it is a globally recognised sustainability reporting standard that allows for uniform and comparable data reporting that meets the needs of stakeholders. This Sustainability Report has also been prepared in compliance with Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Mainboard Rules 711A and 711B.

In addition, the Group now reference to the International Financial Reporting Standards ("**IFRS**") Sustainability Disclosure Standards ("**SDS**"), collectively known as the ("**IFRS SDS**"), developed by the International Sustainability Standards Board ("**ISSB**"), including IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 - Climate-related Disclosures, to enhance the integration of sustainability-related disclosures, including but not limited to climate-related disclosures, with our financial reporting.

SGX requires all listed issuers to disclose Scope 1 and Scope 2 Greenhouse Gas ("**GHG**") emissions for financial year commencing on or after 1 January 2025. It has also proposed an illustrative phased approach for ISSB-aligned climate-related disclosures, with timelines expected to vary according to issuer size and regulatory readiness. In line with this, the Group has proactively commenced early alignment with the ISSB Standards, adopting a phased approach to strengthen data quality, governance, and internal reporting capabilities.

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The Group has adopted the permanent and transition reliefs outlined in SGX Practice Note 7.6 to support a structured and gradual transition toward full compliance with SGX's enhanced sustainability reporting requirements. Prior-year sustainability data reported under the GRI Standards is presented for comparability. While these prior-year disclosures were not prepared in accordance with IFRS S1 or S2, both frameworks show a high degree of alignment, particularly for GHG emissions, as noted in the GRI–IFRS Interoperability Guide.

From the next reporting cycle, the Group will provide year-on-year comparatives for Climate-related Risks and Opportunities ("**CrROs**") and begin disclosing Sustainability-related Risks and Opportunities ("**SrROs**") to enhance the comprehensiveness of reporting. The Group remains committed to identifying, assessing, and managing sustainability- and climate-related risks and opportunities, and will continue to expand the scope and depth of disclosures to achieve full alignment with IFRS SDS and SGX requirements. The Group has appointed BDO Advisory Pte. Ltd. as the Internal Auditor of the Group who has performed an internal review of this Sustainability Report.

We have not sought external assurance for this Sustainability Report. The Group will continue to enhance its data collection and sustainability reporting processes. Moving forward, as our sustainability reporting becomes more developed, the Group may consider obtaining independent assurance.

For any queries or to deliver feedback about this Sustainability Report, please contact:

Sustainability Steering Committee
Bukit Sembawang Estates Limited
2 Bukit Merah Central
#13-01
Singapore 159835
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External Charters and Principles

BSEL is regulated by the Securities and Futures Act 2001 of Singapore ("**SFA**"), the SGX-ST Listing Manual, and other relevant regulations. This Sustainability Report was developed in alignment with the Sustainability Reporting Guide set out in the SGX-ST Mainboard Listing Rules 711A and 711B of the SGX-ST Listing Manual.

Our Membership

The associations that we support are as follows:

Real Estate Developers' Association of Singapore

Singapore Green Building Council

Singapore National Employers Federation

Singapore Business Federation

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BOARD STATEMENT

Dear Stakeholders,

Climate change continues to present material physical risks through the increasing frequency and severity of extreme weather events globally, while evolving regulatory developments, particularly in Singapore, are driving enhanced sustainability reporting requirements and more stringent environmental standards. At the same time, the global operating environment has become more complex due to geopolitical tensions, including the ongoing United States–China trade dynamics, developments in the Middle East, and disruptions affecting global trade routes and energy markets. These challenges have contributed to supply chain disruptions and increased material and energy costs, reinforcing the importance of disciplined cost management, supply chain resilience, and proactive risk oversight.

Against this backdrop, the Group remains committed to integrating sustainability considerations into its long-term business strategy while navigating evolving regulatory requirements and operating challenges. Over the years, we strengthened our processes for identifying and managing environmental risks, improving operational efficiency, and enhancing supply chain resilience. Key initiatives included energy efficiency improvements and the incorporation of green building features, supporting our efforts to reduce environmental impact while creating long-term value for stakeholders.

The Board continues to oversee EESG matters that are material to the Group, providing strategic direction and monitoring the effectiveness of the Group's risk management and sustainability frameworks. This includes ensuring that appropriate policies, controls, and initiatives are in place to address sustainability priorities and emerging external risks. As part of its governance responsibilities, the Board reviews and approves the Group's annual Sustainability Report.

As stakeholder expectations and sustainability-related requirements continue to evolve, the Group remains focused on strengthening its resilience, enhancing its sustainability performance, and delivering sustainable value. The Board would like to thank all stakeholders for their continued support as we advance our sustainability journey.


Artist's Impression

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OUR EFFORTS TO CREATE SUSTAINABLE VALUE

Stakeholder Engagement

We recognise that our stakeholders are fundamental components that determines the long-term success of the Group. Hence, communication and good relationships are critical for evaluating the needs of all stakeholders. By addressing challenges crucial to the Group's business and stakeholders, BSEL will be better positioned to build long-term sustainable value.

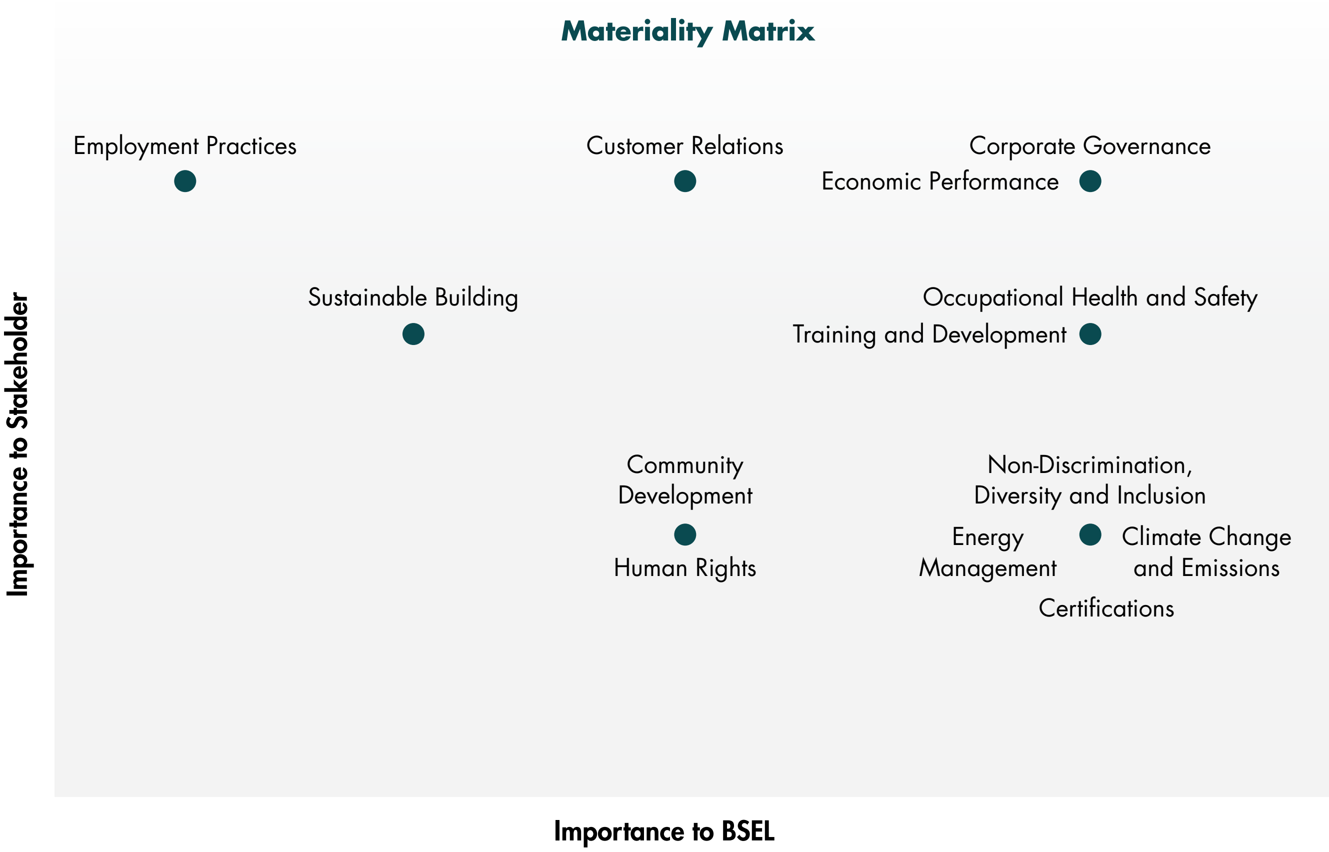
BSEL understands the significance of stakeholder engagement in business strategy creation. As such, BSEL emphasises stakeholder inclusivity through regular interaction with the highest level of transparency. Engaging stakeholders is critical to understanding their perspectives on key EESG matters and how our business operations may influence them. Our key stakeholders comprise BSEL's internal workforce, customers, local communities, government regulators, investors, and contractors.

We communicate with our stakeholders through various methods, including emails, community outreach programs, and surveys. By consistently communicating with our stakeholders, we can identify their concerns, assess risks and opportunities, and recognise significant EESG matters. The following table details our engagement activities with our key stakeholders.

Key Stakeholders	Engagement Methods	Frequency	Key Issues
 **Government/Regulators**	• Participation in government initiatives and policy working groups	Ad hoc basis	• Anti-corruption • Environmental compliance
 **Employees**	• Performance appraisals • Staff bonding events • Staff orientation for new employees • Training course options for employees	Annually/ Ad hoc basis	• Training and education • Diversity and equal opportunity • Employment practices
 **Investors**	• Annual General Meetings • Annual Reports • Notices, Circulars, and Announcements	Annually/ Ad hoc basis	• Economic performance • Anti-corruption • Socio-economic compliance
 **Customers**	• Face-to-face meetings	Ad hoc basis	• Customer privacy
 **Contractors**	• Periodic consultant and site meetings • Contractor/supplier evaluation exercises	Regularly/ Ad hoc basis	• Occupational health and safety
 **Local Communities**	• Corporate Social Responsibility ("**CSR**") initiatives	Annually/ Ad hoc basis	• CSR
 **Media**	• Media announcements	Ad hoc basis	• Compliance

Materiality Assessment

In FY2026, BSEL conducted a desktop review of the EESG topics[1] that are material and significant to the Group's business strategy and operations, reaffirming that all material EESG topics identified in our FY2024 materiality assessment remain relevant. As a result, the final list of 13 material EESG topics has been endorsed and approved by the Board to be included in this year's Sustainability Report.



[1] *Non-material EESG topics covered by the stakeholder engagement survey include Economic Contribution to Society, Waste Management, Water Management and Assurance of Sustainability Report.*

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No.	Material EESG Topics	Our FY2026 Targets	Our FY2026 Progress	Our Short-, Medium- and Long-term Targets
1.	Economic performance	• Maintain or improve economic value generated for shareholders and stakeholders subject to market conditions.	• Maintained economic value generated for shareholders and stakeholders through quality developments and investments.	• Maintain or improve economic value generated for shareholders and stakeholders subject to market conditions.
2.	Corporate governance	• Maintain a record of zero known incidents of corruption and customer data breaches.	• There were no known incidents of corruption or customer data breaches.	• Maintain a record of zero known incidents of corruption and customer data breaches.
3.	Energy management	• Headquarter - Maintain the energy consumption intensity goal of equal to or less than 158 kWh/ employee/month. • Development projects (show flats) - Maintain energy consumption intensity goals of equal to or less than 600 kWh per $ in million of revenue. • Properties under management (FROS) - Maintain energy consumption intensity goal of equal to or less than 201 kWh/m² of Gross Floor Area ("**GFA**").	• Headquarter - Recorded an energy consumption intensity of 73 kWh/ employee/month at our headquarter, successfully meeting our FY2026 target. • Development projects (show flats) – Energy consumption intensity recorded to be 1,045 kWh per $ in million of revenue. • Properties under management (FROS) - Recorded an energy consumption intensity of 183 kWh/m² of GFA, achieving our target set.	• Headquarter - Maintain the energy consumption intensity goal of equal to or less than 158 kWh/ employee/month. • Development projects (show flats) - Maintain energy consumption intensity goals of equal to or less than 600 kWh per $ in million of revenue. • Properties under management (FROS) - Maintain energy consumption intensity goal of equal to or less than 201 kWh/m² of GFA.
4.	Climate change and emissions	• Maintain GHG emissions intensity goal of equal to or less than 2.70 tonnes CO_2e per $ in million of revenue.	• GHG emissions intensity (Scope 1 and Scope 2) recorded at 3.28 tonnes CO_2e per $ in million of revenue.	• Maintain GHG emissions intensity goal of equal to or less than 2.70 tonnes CO_2e per $ in million of revenue.
5.	Sustainable building	• Maintain the approach to achieve Building and Construction Authority ("**BCA**") Green Mark certification for future projects.	• The Group has applied to the BCA for Green Mark certification for our development, 8@BT. The project obtained Green Mark Platinum Super Low Energy (Provisional Certificate) on 19 June 2025.	• To consistently achieve and maintain BCA Green Mark certification for all future development projects.

No.	Material EESG Topics	Our FY2026 Targets	Our FY2026 Progress	Our Short-, Medium- and Long-term Targets
6.	Employment practices 	• Maintain regular performance assessments for all our employees.	• All employees received regular performance assessments during the Reporting Period.	• Maintain regular performance assessments for all our employees.
7.	Occupational health and safety 	• Maintain zero incidents related to injury and fatalities. • Maintain no incidents of non-compliance with regulations or voluntary codes regarding health and safety.	• Recorded zero incidents of injuries or fatalities, and zero cases of non-compliance with regulations or voluntary codes related to health and safety.	• Maintain zero incidents related to injury and fatalities. • Achieve no incidents of non-compliance with regulations or voluntary codes regarding health and safety.
8.	Training and development 	• Maintain 19 hours of average training hours per employee.	• Achieved target by recording an average of 20 training hours per employee during the year.	• Maintain 19 hours of average training hours per employee.
9.	Non-discrimination, diversity and inclusion 	• Maintain equal opportunities in hiring and employment. • Maintain zero incidents relating to discrimination.	• Continue to uphold equal opportunities in hiring and employment, with no reported incidents of discrimination during the year.	• Maintain equal opportunities in hiring and employment. • Maintain zero incidents relating to discrimination.
10.	Human rights 	• Maintain zero incidents relating to breach of human rights.	• No reported incidents of human rights breaches during the year.	• Maintain zero incidents relating to breach of human rights.
11.	Customer relations 	• Target zero incidents of non-compliance with regulations or voluntary codes regarding the health and safety of our products/services.	• Recorded zero incidents of non-compliance with regulations or voluntary codes regarding the health and safety of our products/services.	• Target zero incidents of non-compliance with regulations or voluntary codes regarding the health and safety of our products/services.
12.	Community development 	• Maintain our efforts and initiatives to help charities with our resources. • Continue to maintain the trees that were planted in previous years.	• Continued our efforts and initiatives to support charities and maintained the trees planted in previous years.	• Maintain our efforts and initiatives to help charities with our resources. • Continue to maintain the trees that were planted in previous years.
13.	Certifications 	• Retain Eco Office (3-Leaf) Award. • Maintain ISO 14001:2015.	• Retained the Eco Office (3-Leaf) Award and maintained ISO 14001:2015 certification.	• Retain Eco Office (3-Leaf) Award. • Maintain ISO 14001:2015.

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UPHOLDING SOUND CORPORATE GOVERNANCE PRACTICES

The Group's corporate ethics and governance standards serve as an established foundation. In this respect, the Board establishes the Company's ethical standards, while the BSEL's systems, processes, procedures, and policies have been developed to promote ethical behaviour within our organisation.

Governance on Sustainability Practices

Board of Directors

↑

Sustainability Steering Committee

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Sustainability Task Force

<u>Board of Directors</u>

The Board has ultimate responsibility for the oversight of the Group's SrROs, including material EESG topics and CrROs. Sustainability and climate considerations are integrated into the Group's governance framework, Enterprise Risk Management ("**ERM**") processes, and strategic decision-making, and are recognised as fundamental to the Group's long-term value creation.

Key responsibilities include but are not limited to:

- Oversight of SrROs.
- Oversight of material EESG and sustainability-related matters.
- Oversight of the Group's sustainability reporting process.

The Board discharges its oversight duties by reviewing relevant strategies, policies, performance metrics and targets, and by considering their implications for the Group's strategy, capital allocation, major business decisions, and operational planning. In doing so, the Board may consider relevant trade-offs associated with climate-related risks and opportunities, including short-, medium- and long-term impacts, financial costs, operational resilience, and stakeholder expectations when evaluating strategic options.

Sustainability- and climate-related matters are discussed at least annually at Board meetings and more frequently where developments or emerging risks require escalation. The Board also oversees the sustainability reporting process and approves the annual Sustainability Report. The oversight responsibilities of the Board and the delegated responsibilities in relation to SrROs are embedded within the Group's mandates, terms of reference, and internal governance policies, which set out responsibilities relating to strategy, risk management, performance monitoring, reporting, and the oversight of management committees that support implementation, monitoring, and escalation.

All Directors have completed the sustainability training programmes prescribed by the SGX-ST, ensuring that the Board remains up-to-date and possesses the appropriate skills and competencies to oversee climate-related risks and opportunities. The Board will continue to keep under review the potential incorporation of sustainability- and climate-related performance metrics into remuneration policies as the Group's sustainability and climate targets mature.

Sustainability Steering Committee ("**SSC**")

Oversight of sustainability matters are delegated to the SSC, which is chaired by the Chief Executive Officer ("**CEO**") and comprises all Heads of Departments.

Key responsibilities include but are not limited to:

- Managing sustainability and climate-related risks and opportunities.
- Developing and implementing Group-wide sustainability and climate initiatives.
- Monitoring performance against metrics and targets.

The SSC is responsible for the strategic management of sustainability and climate-related risks and opportunities, including and not limited to, the development and implementation of Group-wide initiatives, performance metrics and targets, and for monitoring progress against these measures. The SSC reports performance outcomes, emerging risks, and material matters to the Board, with defined reporting, review, and escalation requirements, and material matters subject to Board review or approval.

The SSC employs internal controls and procedures to monitor and manage climate-related risks and opportunities, including data collection, performance monitoring, and reporting processes. These controls and procedures are integrated, where applicable, into relevant internal functions such as risk management, finance, and operational management.

Sustainability Task Force ("**STF**")

The STF is chaired by the Head of Property Management and comprises representatives from relevant functions.

Key responsibilities include but are not limited to:

- Executing sustainability and climate-related initiatives.
- Coordinating sustainability data and reporting.
- Identifying operational sustainability and climate-related risks.

The STF supports the execution of sustainability and climate-related initiatives, coordinates sustainability data collection and reporting, and identifies operational-level sustainability and climate-related risks and improvement opportunities, which are reported to and escalated to the SSC for review and decision-making, where appropriate.

Upholding Ethical Conduct

At BSEL, we adhere to all relevant laws and regulations in our business practices and internal procedures. We endeavour to sustain elevated levels of business integrity, corporate governance, transparency, and ethics through a top-down management approach. At no point do we tolerate any corrupt or unethical behaviour.

The Group has included a series of regulations in the employee handbook to specify its ethical and compliance requirements for its workforce. The employee handbook is relevant to all Group employees and mentions explicit guidelines on accepting gifts and anti-bribery policies. We advise our employees to seek management clarification before accepting gifts from outside sources.

The Group's expectations on anti-corruption are communicated to every working level regardless of whether they are management or non-management personnel. In case of any uncertainty, employees should seek guidance from their respective heads of department. Additionally, we have created a Whistle-Blowing channel to enable anyone to report any possible breaches of business ethics. Whistle-blowers are assured protection against retaliation or penalties, as the Group is firmly committed to maintaining the confidentiality and safety of those who raise concerns in good faith.

Upon employment, all new employees are required to complete a declaration of any conflict of interest. As of 31 March 2026, 100% (FY2025: 100%) of our employees, comprising management and non-management staff, were given internal training on anti-corruption and business ethics. An Anti-Corruption and Business Ethics circular was sent to all employees, including new employees who joined the Group. During the Reporting Period, there were zero (FY2025: zero) known incidences of corruption in any form.

CONFIRMED INCIDENTS OF CORRUPTION
FY2026 & FY2025

0	NA	0	0	0
Total number of confirmed incidents of corruption	*Nature of confirmed incidents of corruption*	*Total number of confirmed incidents in which employees were dismissed or disciplined for corruption*	*Total number of confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption*	*Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases*

Protecting Data Privacy

We comply with Singapore's Employment and Personal Data Protection Act ("**PDPA**"). Following the regulations, we have formulated a set of policies, including a Privacy Policy, Personal Data Protection Policy and Guidelines, Do Not Call Policy, and Data Breach Management Plan. A data protection clause and consent option are also provided whenever stakeholders are asked for personal information. Additionally, we have created a data inventory outlining personal data collection, use, and storage. The Group's Data Protection Officers ("**DPOs**") manage and enforce data protection practices across the Group.

Safeguarding the security of our database and customer information is our top priority. To this end, BSEL has engaged a third party to design a series of data protection assessments and audit questionnaires to assess the data protection processes of all departments. Using these assessments and questionnaires can improve the Group's implementation of data privacy procedures. We promote employee awareness of PDPA compliance by regularly sharing information and news. Additionally, we have implemented a Data Breach Management Plan to ensure that any data breaches are promptly addressed.

Before launching any project, we take great care to ensure that we meet all the necessary authority requirements in accordance with the Group's Standard Operating Procedures ("**SOP**"). Accordingly, we report any such non-compliance or litigation incident to the highest levels of management within the Company. By doing so, we strive to uphold our commitment to ethical and responsible business practices while safeguarding the interests of our stakeholders and being transparent.

In FY2026, our DPOs conducted 2 PDPA training sessions (FY2025: 3) for all newly joined employees, covering key topics such as the processing of personal data, obtaining consent, data storage and disposal, and employees' responsibilities in safeguarding personal data. We also invited external trainer to conduct a PDPA Talk to improve employees' understanding of data protection rules and regulations.

To further safeguard data protection and ensure ongoing cybersecurity awareness, BSEL periodically conduct internal training sessions and distribute newsletters to staff, reinforcing best practices in data protection.

In FY2026, the Group received zero complaint concerning a personal data breach or business data loss from a regulatory body (FY2025:1).

GENERATING SUSTAINABLE ECONOMIC VALUE

BSEL is dedicated to providing high-quality property development to numerous households and takes great pride in doing so. We aim to create a long-term economic advantage for homeowners, shareholders, and stakeholders through property development and investment. For additional information regarding the Group's financial performance, please refer to pages 82 and 83 of our Annual Report.

Direct Economic Value Generated and Distributed	FY2026	FY2025
Direct Economic Value Generated: Revenue	\$346 million	\$550 million
Economic Value Distributed	\$33 million	\$29 million
Economic Value Retained	\$313 million	\$521 million

MANAGING OUR ENVIRONMENTAL IMPACTS

Building Sustainably for Long-Term

We are committed to conducting our property development business responsibly and aligning with our sustainability values to benefit all our stakeholders. To this end, we have integrated sustainable design principles into our project planning and development to reduce the carbon footprint of our projects during both the construction process and their operational lifetimes. Since 2008, we have followed BCA's Green Building Master Plan as a key component of our project sustainability strategy. Furthermore, to improve our environmental performance across our operations, we reference the ISO 14001:2015 Environmental Management System Manual 01. Numerous sustainability features are incorporated into BSEL's property developments, including:

Good Building Ventilation

North-South Orientation

Natural Ventilation

Solar Panels and EV Charging Stations (landed homes)

Use of Green-Labelled Products in Projects

Water Efficient Fittings

Energy Efficient Fittings

Heat Recovery System

Rainwater Harvesting Tank

Use of EcoPlugs

Our office was honoured to receive the Eco Office Award from the Singapore Environment Council ("**SEC**") for the fiscal year 2026. The Eco Office Programme, launched by SEC in 2018, aims to encourage organisations to adopt and maintain sustainable practices within their workplace environments. In a recent update to the award's tiering system, SEC restructured the recognition levels to a leaf-based format—starting from 1-Leaf (formerly Premium), progressing to 3-Leaf (formerly Champion), and culminating in 4-Leaf (formerly Elite). We were proud to be awarded the SEC Eco Office 3-Leaf certification, which reflects our continued commitment to environmental responsibility and operational sustainability. This certification is valid for a two-year period, from 17 March 2025 to 16 March 2027.

Eco
Office

Presented to

Bukit Sembawang Estates Limited

2 Bukit Merah Central #13-01 Singapore 159835

for demonstrating excellence in accordance to SEC's Eco Office assessment framework

Validity period: 17 March 2025 – 16 March 2027

CHEANG KOK CHUNG
Executive Director

An initiative by:
Singapore Environment Council

Energy Consumption and Greenhouse Gas Emissions

The Group recognises the importance of responsible energy consumption in reducing our carbon footprint. We are conscious of the significant environmental impact of our operations and, thus, adhere to ISO 14001:2015 Environmental Management System standards by monitoring and regulating monthly electricity consumption across our operations.

To run our operations, we rely on energy resources in the following areas:

- Diesel is used for company transportation and despatch purposes; and
- Electricity is required for lighting, office equipment, and cooling at headquarter, show flats of the development properties as well as a serviced apartment under our management.

There was no diesel consumption in FY2026 following the disposal of the Group's vehicle.

Key statistics on the energy consumption are as follows:

Headquarter

Performance Indicator	Unit of Measurement	FY2026	FY2025
Diesel Consumption	Litres ('000)	0	1
Energy Consumption	kWh ('000)	33	33
Total Energy Consumption Intensity	kWh/employee/month	73	69

Our energy intensity registered a reading of 73 kWh/employee/month (FY2025: 69 kWh/employee/month) in FY2026. During the Reporting Period, there was no major change in the energy consumption intensity at our headquarter.

Development Projects

Performance Indicator	Unit of Measurement	FY2026	FY2025
Energy Consumption - Show Flat at 8@BT	kWh ('000)	200	120[2]
Energy Consumption - Show Unit at Pollen Collection	kWh ('000)	162	195
Total Energy Consumption Intensity	kWh per $ million of revenue	1,045	572[2]

We continued to track our energy consumption arising from show flats of development properties. The energy consumption for FY2026 was recorded at approximately 362 MWh, as compared to 315[2] MWh in FY2025. The increase was mainly due to higher electricity consumption at the show flats, which were re-launched for public viewings following the completion of interior fit-out works.

BSEL continued with the solar panel system initiatives through maximising the solar panels to harness solar power on the roof of new developments. The system generates clean electricity to power common areas and shared facilities, reducing reliance on conventional grid energy while lowering GHG emissions. This initiative improves the overall energy efficiency of the development and supports the delivery of more sustainable and environmentally responsible housing.

Properties under Management

Performance Indicator	Unit of Measurement	FY2026	FY2025
Energy Consumption - Fraser Residence Orchard, Singapore (FROS)	kWh ('000)	2,426	2,483
Total Energy Consumption Intensity	kWh/m^2 of GFA	183	188

In FY2026, the energy consumption intensity across properties under our management was approximately 183 kWh/m^2, reflecting a 2.7% decrease from 188 kWh/m^2 in FY2025. This positive outcome was largely driven by the implementation of various green initiatives aimed at enhancing energy efficiency.

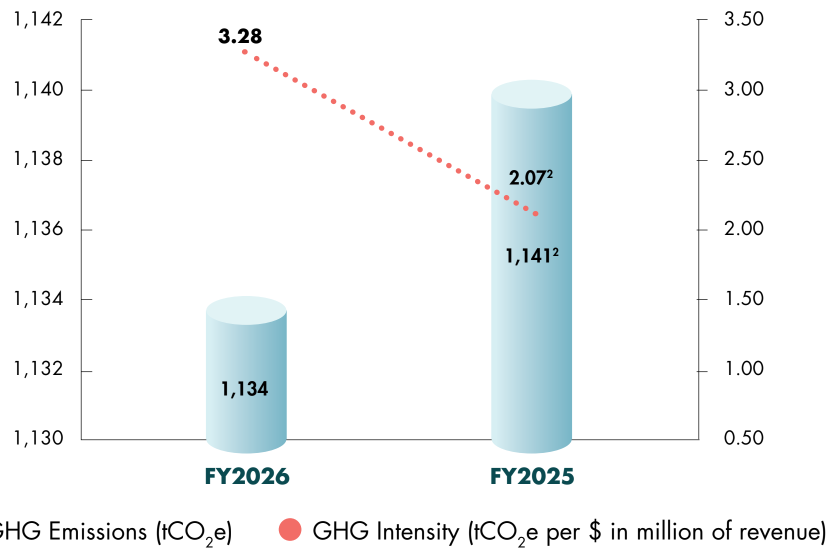
[2] *Figures have been restated due to reporting errors.*

Some key initiatives include completing the corridor lighting replacement with energy-efficient LED lights and optimising air-conditioning settings to 25°C during operating hours. In the 24-hour gym areas, one unit is switched off from 2am–5am to reduce energy consumption. Additional steps include switching off the air-conditioning at all Basement 2 lift lobbies, setting the operating time of the Level 1 lift lobby air-conditioning system from 10pm–6am, and installing window film to reduce heat gain and improve indoor cooling efficiency.

To further strengthen our commitment to environmental sustainability, the STF also distributed newsletters to employees to raise awareness and encourage the reduction of electricity wastage.

The following diagram illustrates the Group's GHG emissions Scope 1 and 2[3]:

Total GHG Emissions and Emissions Intensity



In FY2026, the Group did not generate any Scope 1 GHG emissions, as it neither owned nor controlled any direct emission sources and no longer maintained company transport for despatch operations. The total GHG emissions intensity has increased from 2.07[2] tonnes of CO_2e per $ in million of revenue in FY2025 to 3.28 tonnes of CO_2e per $ in million of revenue in FY2026. The increase was primarily due to higher electricity consumption at the show flats, which were reopened for public viewings following the completion of interior fit-out works.

[2] *Figures have been restated due to reporting errors.*
[3] *The calculation of direct (Scope 1) GHG emissions used emission factor values from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the calculation of indirect (Scope 2) GHG emissions was based on the average Operating Margin ("**OM**") Electricity Grid Emission Factor published by Energy Market Authority ("**EMA**").*

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Addressing Climate Change

BSEL recognises the positive and negative consequences of climate change on our business operations and overall growth. In compliance with the SGX-ST Listing Rules for the real estate sector, we acknowledge our responsibility to begin disclosing climate-related information. In FY2026, we continue disclosing our Scope 1 GHG emissions from our operations and Scope 2 GHG emissions from the development properties and properties under management. Additionally, we have disclosed pertinent information regarding climate risks and opportunities relevant to our business. In future years, we are committed to further strengthening our disclosures on climate-related information to enhance transparency and promote sustainable growth.

Strategy

To better understand and manage climate-related risks and opportunities, the Group has assessed the continued relevance of its qualitative scenario analysis by evaluating the potential impact of two climate scenarios on its transition to a low-carbon economy. The Group aims to enhance its strategies and provide more comprehensive disclosures in the future.

Scenario Analysis

To understand how climate change affects our operations, we have conducted qualitative-based scenario analysis focused on evaluating the risks and opportunities associated with two distinct climate scenarios. The first scenario aligns with global efforts to combat climate change through international cooperation and commitments to limit temperature increases. In this case, we examined climate risks in a situation where the rise in global temperatures is capped at an average of well below 2°C above pre-industrial levels by the end of the century. The second scenario involves no mitigation efforts, where we explored climate risks by envisioning a high-emission scenario that assumes minimal policy changes. This scenario predicts an increase in global temperatures of around 4°C over the same period.

Scenario	Paris Agreement-aligned scenario (2°C)	No mitigation scenario (4°C)
Rationale	We selected this scenario to assess the impacts in an economy shifting to a low carbon world. It reflects actions required to limit global warming within the century to under 2°C.	We selected this scenario to assess our risks under a high-emission scenario, consistent with a future with limited policy changes to reduce emissions.
Underlying model	The Intergovernmental Panel on Climate Change ("**IPCC**") Representative Concentration Pathway ("**RCP**") 2.6	IPCC RCP 8.5
Assumptions made	1. Introduction to strong climate policies such as introduction of carbon tax. 2. Phasing out of fossil fuel by 2050 in net-importers and net-exporter by 2035. 3. Increased use of renewable energy. 4. Increased regulatory requirements by local statutory and regulatory board.	1. Increase in global temperature by about 3.7°C to 4.8°C above pre-industrial levels. 2. Global emissions to increase drastically by year 2100. 3. More frequent and intense heat waves. 4. Increase variability of precipitation, as well as higher risk to flood.

Climate-related Risks and Opportunities

Taking into consideration the above scenarios, we continued our effort in evaluating and assessing climate-related risks and opportunities presented to our Group and operation similar to what the Group has done in FY2025. Based on our continuous assessment of climate risk, the climate-related risks and opportunities identified remain relevant in FY2026 across our operations that have potential financial impacts in the short- (0 to 3 Years), medium- (3 to 10 years), and long-term (>10 years).

We will progressively strengthen our scenario analysis, with a financial impact assessment of such risks and opportunities. The following describes the six (6) prioritised climate-related risks and five (5) climate-related opportunities and their potential impacts that are deemed relevant in FY2026.

CLIMATE-RELATED RISKS **Transition – Policy and Legal** Exposure to Litigation	**Description** Exposure to litigation particularly under a 2°C scenario, where stricter regulations may heighten legal challenges for non-compliance with emissions targets. However, under a 4°C scenario, lawsuits could arise from stakeholders holding organisations accountable for environmental harm or insufficient adaptation to physical climate impacts.	**Potential Implications and Impacts** • Negative impact on Company's reputation. • Additional costs incurred in responding to litigation. **Timeframe** Medium- to long-term
CLIMATE-RELATED RISKS **Transition – Policy and Legal** Expansion of Carbon Pricing Mechanism	**Description** The cost of reducing carbon emissions will be higher due to the more aggressive carbon tax regimes implemented in the countries where we operate, in the 2°C scenario. Stricter constraints on emissions, such as the Singapore Carbon Pricing (Amendment) Act 2022, issued to advance Singapore's transition towards net-zero in alignment with the Singapore Green Plan 2030, along with the increase in carbon emissions pricing, will inevitably raise our operating expenses and costs.	**Potential Implications and Impacts** • Increased carbon emission reduction cost. • Increased compliance cost and potential carbon tax expenses. **Timeframe** Medium- to long-term
CLIMATE-RELATED RISKS **Transition - Market** Changes in Customer Behaviour	**Description** In a scenario where temperatures exceed 4°C, there could be substantial revenue losses related to change of consumer preferences over flood-resistant buildings and infrastructure as a result of rising sea levels and extreme weather conditions. Failure to meet the evolving customer preferences for low-carbon building materials may result in a loss of market share.	**Potential Implication and Impact** Decreased revenue due to reduced demand for goods and services as a result of changes in consumer preferences and loss of trust. **Timeframe** Medium- to long-term
CLIMATE-RELATED RISKS **Transition - Reputation** Increased Stakeholders' Concern	**Description** Increased expectations and stringent climate disclosure requirements imposed by various stakeholders, such as regulators, investors, suppliers, and customers, may lead to higher compliance costs. In a 2°C scenario, operational and compliance expenses may rise further due to heightened climate action expectations. The urgent need to transition towards low-carbon business model will significantly increase costs but failure in meeting relevant expectations may result in adverse impacts on the Group's reputation.	**Potential Implications and Impacts** • Increased costs to facilitate stakeholder communications and respond to their concerns. • Increase operational and compliance cost. **Timeframe** Short- to medium-term
CLIMATE-RELATED RISKS **Physical - Acute** Increased Severity of Extreme Weather Events such as Intense Precipitation, Storm, Floods, and Heatwaves **Physical – Chronic** Rising Mean Temperatures	**Description** As a result of the increased frequency and severity of flash floods and rising mean temperatures, it is estimated that the majority of costs will stem from rising operational and maintenance expenses. Extreme weather events may impact work productivity and cause significant economic damage to our assets, machinery, and buildings. Regular reviews will be required to prepare for flood/storm scenarios under different conditions, with substantial cost expected to incur in a scenario where temperatures exceed 4°C.	**Potential Implications and Impacts** • Additional construction costs and delivery delays due to construction disruption. • Additional operating costs due to supply chain disruption and potential infrastructure and assets damage as a result of climate change. **Timeframe** Short- to medium-term Medium- to long-term

Climate-related Opportunities	Description	Potential Implication and Impact	Timeframe
CLIMATE-RELATED OPPORTUNITIES Transition - Market Market Demand for Green Finance	Driven by climate change, investors seek sustainable opportunities, while businesses capitalise on climate-related opportunities such as green finance to fund eco-friendly projects under the 2°C scenario.	Increased diversification of financial assets (e.g., green bonds and infrastructure).	Short- to medium-term
CLIMATE-RELATED OPPORTUNITIES Transition - Resource Efficiency Raw Material Re-usage	By reusing raw materials, the Group can reduce waste, lower production costs, and minimise environmental impact. This practice aligns with circular economy principles and helps our businesses meet increasing regulatory and consumer demands for sustainable operations under the IPCC RCP 2.6 scenario.	The monetisation of reusable construction materials creates an additional revenue stream.	Medium- to long-term
CLIMATE-RELATED OPPORTUNITIES Transition – Knowledge Climate Transition Leadership	By demonstrating leadership in climate transition adopt sustainable practices, reduce emissions, and align with regulatory frameworks. This leadership not only enhances brand reputation but also attracts investors and stakeholders committed to sustainability and long-term environmental goals.	First mover leverage to knowledge and resources revolving around climate action within the real estate industry.	Short- to medium-term
CLIMATE-RELATED OPPORTUNITIES Transition - Market Use of Public-sector Incentives	Leveraging public-sector incentives can help the Group manage rising compliance costs by supporting sustainability initiatives and enhancing competitiveness.	Lower construction cost with the incorporation of reusable raw materials in the construction of new real estate properties.	Medium- to long-term
CLIMATE-RELATED OPPORTUNITIES Transition – Energy Source Use of Lower Emission Sources of Energy	Using lower emission sources of energy, such as solar, wind, and hydro, helps reduce carbon footprints, comply with regulations, and meet consumer demand for sustainability, supporting long-term climate goals.	Increased capital availability (e.g., as more investors favour lower-emissions producers).	Medium- to long-term

BSEL has undertaken measures to bolster its long-term strategy and enhance its residential projects' resilience to climate-related risks and opportunities. The Group has implemented various initiatives, such as increasing the quantity of solar panels installed within its buildings to minimise reliance on fossil fuel energy sources and reduce grid energy consumption by homeowners. Additionally, BSEL has deployed Integrated Digital Delivery ("**IDD**"), Integrated Concurrent Engineering ("**ICE**") meetings and Building Information Modelling ("**BIM**") based documentation in our Development Project Management.

Risk Management

BSEL's ERM framework incorporates sustainability-related risks, including physical and transition climate-related risks, as strategic risks. The framework applies consistent governance, assessment, and prioritisation processes across the Group, ensuring that climate and sustainability considerations are systematically identified, assessed, prioritised, managed, and monitored alongside other enterprise-wide risks.

Climate-related risks are identified through the Group's risk identification process and assessed using defined risk criteria. Risk assessments leverage internal operational and financial data, external climate-related information, and cover the Group's operations. Risks are evaluated based on type, likelihood of occurrence, potential impact, and time horizon.

Climate-related risks are informed by the outputs of climate scenario analysis conducted as part of the Group's forward-looking assessments. These outputs support the identification and assessment of climate-related risks within the ERM framework and, where relevant, guide the identification of climate-related opportunities under different climate pathways. Identified climate risks are prioritised alongside other enterprise-wide risks within the ERM framework, based on potential impact and likelihood. Risks are monitored on an ongoing basis, with formal reviews conducted at least annually. Key risks are reported to the Audit and Risk Management Committee ("**ARMC**"), which oversees the adequacy and effectiveness of the Group's risk management and internal control systems, and reports to the Board, which retains ultimate responsibility for risk oversight. There were no changes to the processes used to identify, assess, prioritise, and monitor climate-related risks compared to the previous reporting period.

BSEL also identifies and assesses climate-related opportunities as part of its sustainability and risk management processes. Opportunities are analysed through a review of operational, strategic, and market trends and assessed at a high level based on potential impacts on efficiency, resilience, and long-term strategic positioning. They are prioritised according to expected value, feasibility and monitored through the ERM framework to track progress and integration into strategic planning. Scenario analysis outputs are applied, where relevant, to guide opportunity identification.

The processes for identifying, assessing, prioritising, and monitoring climate-related risks and opportunities are fully embedded within the Group's ERM framework, applying the same risk taxonomy, assessment criteria, escalation thresholds, and governance structure as other enterprise-wide risks. This ensures climate considerations are consistently incorporated into enterprise risk profiling, management reporting, and decision-making, including strategic planning, capital allocation, and operational oversight.

The Group will continue to enhance its climate risk management capabilities by strengthening approaches to climate-related risk mitigation and adaptation, refining processes, controls, and monitoring mechanisms, ensuring integration into the ERM framework, and safeguarding stakeholders' interests and the Group's assets.

Metrics and Targets

Achieving our sustainability and climate-related goals requires setting targets, measuring, and improving performance indicators throughout our sustainability journey. To provide our stakeholders with a better understanding of our efforts and progress in managing our key climate-related risks and opportunities, we actively monitor and track our electricity consumption, Scope 1 and Scope 2 GHG emissions as well as intensity-based metrics at our headquarters, show flats and serviced apartment under management (*see details in Energy Consumption and Greenhouse Gas Emissions*).

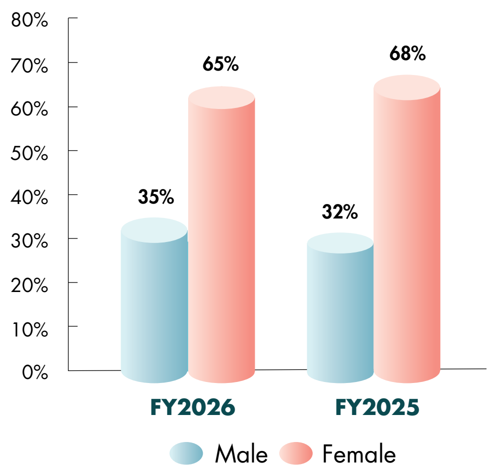
In line with our commitment to strengthening corporate resilience to climate change, we have set ongoing targets for environmental metrics to reduce energy usage and GHG emissions by ISO 14001:2015 standards. For more information, please refer to pages 56 and 57 of this Sustainability Report.

SUPPORTING OUR PEOPLE

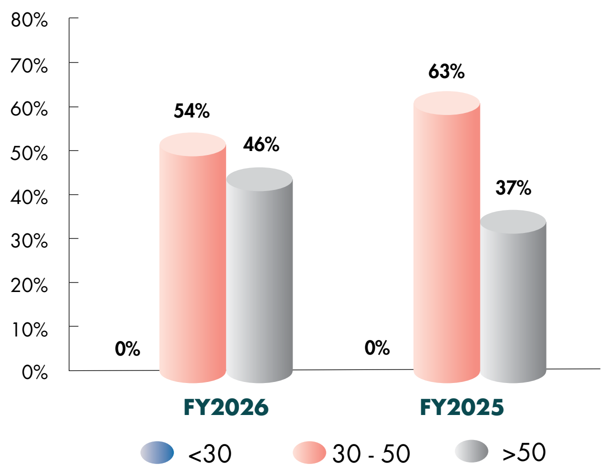
Hiring and Developing Our Workforce

We acknowledge that our workforce plays a critical role in driving our business growth and achieving our objectives. Thus, we prioritise providing a secure and safe work environment, competitive compensation packages, continuous learning, and development opportunities, and promoting work-life balance. We regularly evaluate employee benefits to ensure they remain relevant and competitive in attracting top talent. Our organisation advocates for a workplace culture that values inclusivity, respect, diversity, and equality. Furthermore, we strive to provide equal career opportunities to all employees[4], encouraging them to explore and enhance their skill sets. To foster better employee engagement, we engaged an external party to conduct periodic employee surveys to gather insights into their perspectives and commitment to our organisation.

Number of Employees by Gender



Number of Employees by Age Group

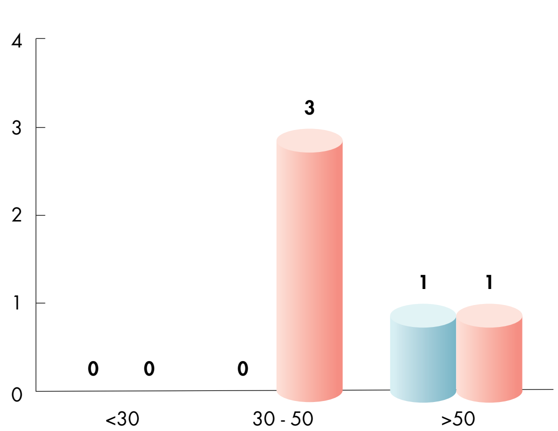


[4] *All 37 (FY2025: 40) individuals under BSEL's employment are full-time, with 27 (FY2025: 29) permanent employees and 10 (FY2025: 11) contractual employees.*

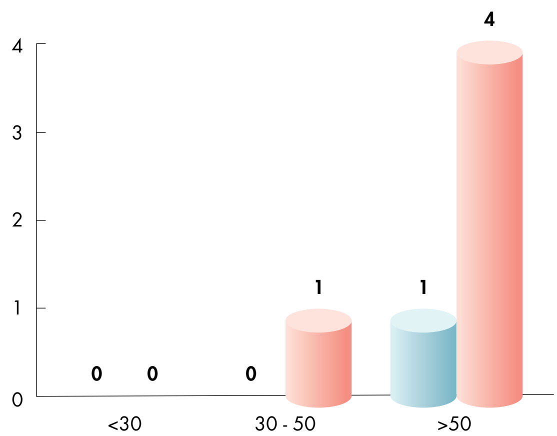
SUSTAINABILITY REPORT

The health and well-being of our employees are crucial to the long-term success and prosperity of our Company. By fostering a secure and supportive work environment, we aim to safeguard the welfare of our staff. We acknowledge that a workplace culture that values well-being can enhance employee performance, ensuring a motivated and productive workforce. In FY2026, we recruited 5 (FY2025: 6) new employees, resulting in a 14% (FY2025: 15%) new hire rate. Our ability to attract, retain, and develop our workforce is critical to the Company's success. Nevertheless, employee turnover is an inevitable aspect of any organisation and BSEL management will analyse employee turnover to identify its underlying causes. During the reporting year, we experienced 8 (FY2025: 7) employee turnovers and maintained our turnover rate at 22% (FY2025: 18%).

FY2026
Number of New Employees Hired by Age Group

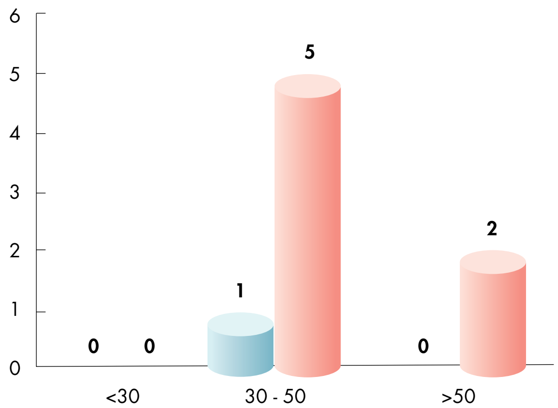


FY2025
Number of New Employees Hired by Age Group

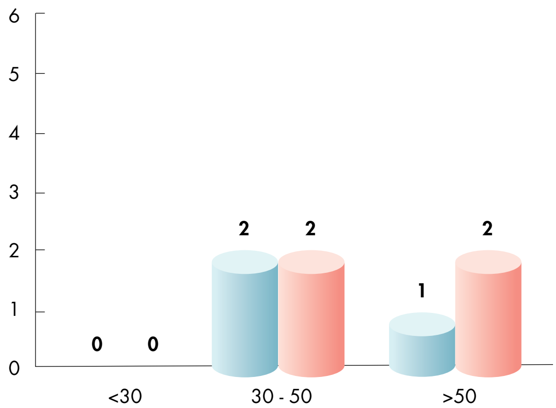


Male Female

FY2026
Number of Employees Turnover by Age Group

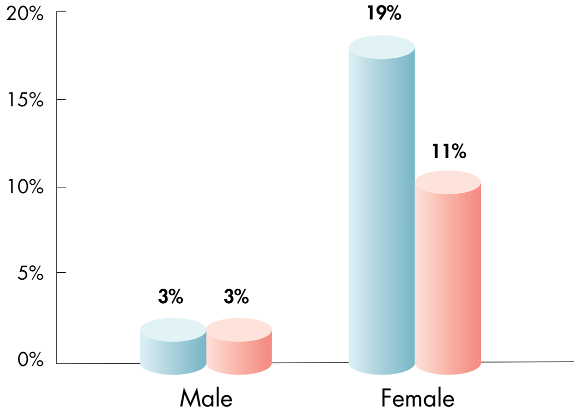


FY2025
Number of Employees Turnover by Age Group

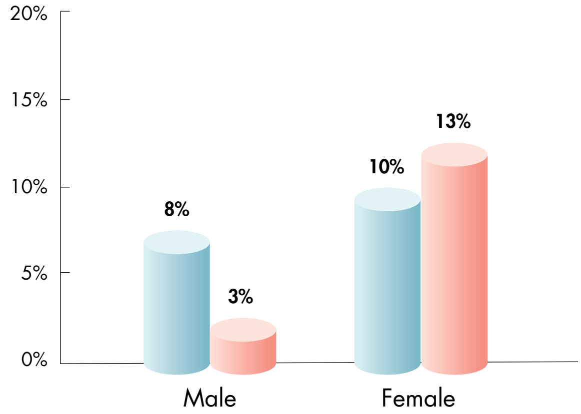


Male Female

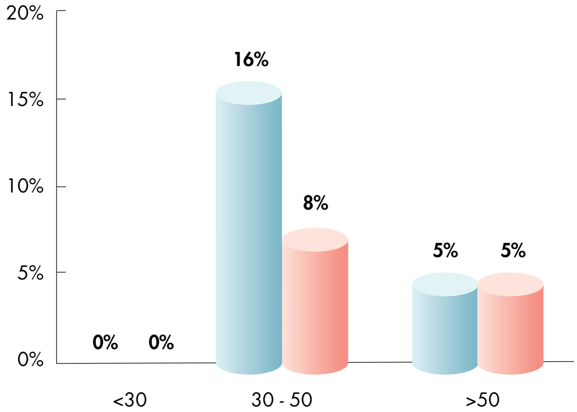
FY2026
New Hire and Turnover Rate by Gender



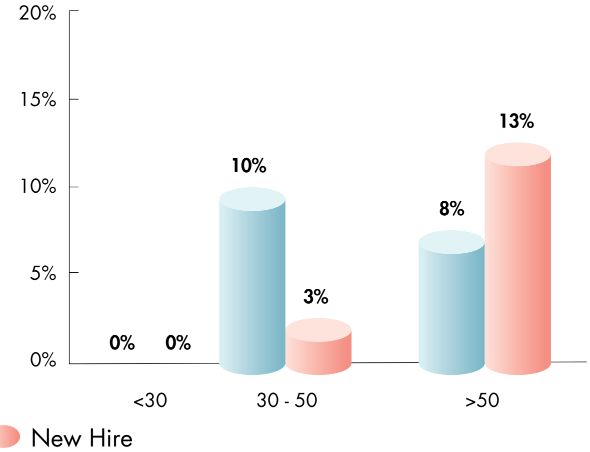
FY2025
New Hire and Turnover Rate by Gender



FY2026
New Hire and Turnover Rate by Age Group



FY2025
New Hire and Turnover Rate by Age Group

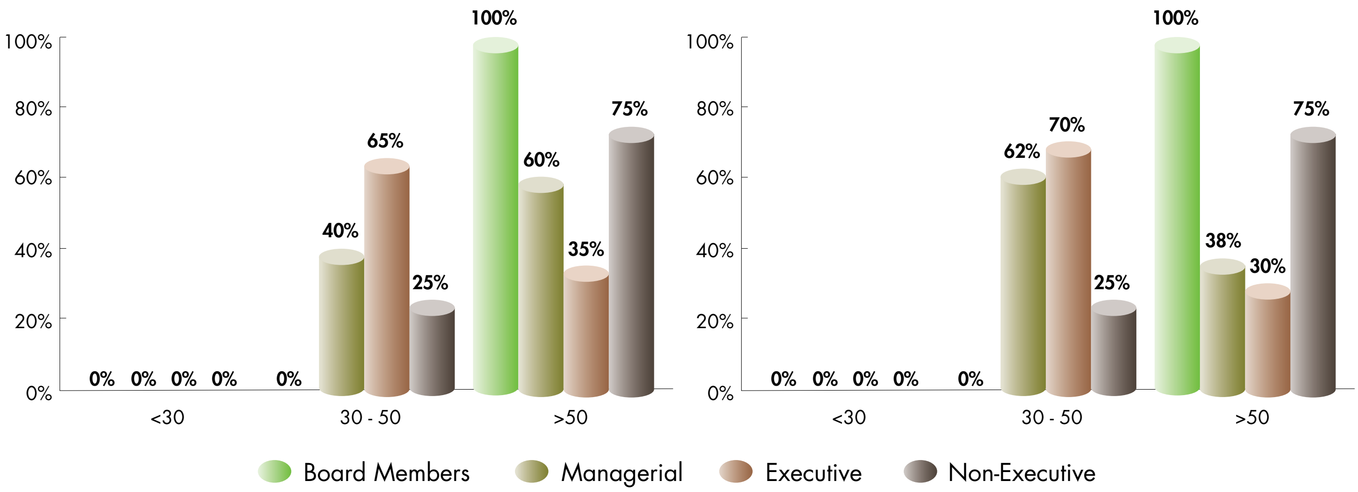


Fostering Diversity and Inclusion at Workplace

As an integral aspect of our organisational ethos, we are dedicated to preserving diversity and promoting inclusivity within our workplace, fostering a culture of equality to create a harmonious and accepting work environment. To this end, our recruitment practices are grounded in providing opportunities for all, irrespective of their race, ethnicity, gender, age, or physical ability. We firmly believe that fostering a diverse and inclusive workplace is a valuable asset for our Company, creating a culture of respect and cooperation among all employees and stakeholders. The same is also reflected in the Group's Board composition. The objective is to give the Board a good range of perspectives, capabilities, qualifications, experience, and knowledge to enhance the Board composition to fulfil the Company's ambitions and strategic goals.

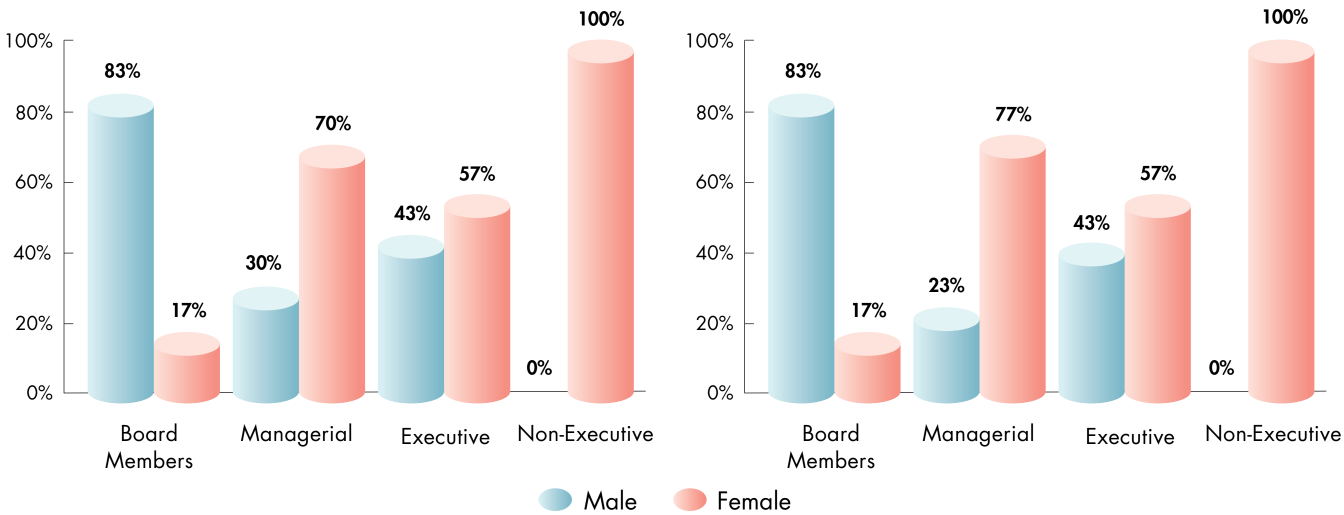
FY2026
BSEL Diversity by Age Group

FY2025
BSEL Diversity by Age Group



FY2026
BSEL Diversity by Gender

FY2025
BSEL Diversity by Gender



Upholding Human Rights

As an ethical employer, BSEL upholds the rights of its employees by ensuring fair treatment and equal opportunities for all while eliminating all forms of discrimination. We have made it clear in our employee handbook that mutual respect is a core value of our Company and that we have a zero-tolerance policy towards harassment and discrimination in the workplace. We provide all employees with access to the handbook to ensure that they understand our values and policies. Additionally, to promote transparency and protect whistle-blower(s), we have established a confidential communication channel where employees can report any concerns related to human rights violations without fear of retaliation.

Throughout the reporting period, zero (FY2025: zero) incidents of discrimination were reported within the organisation. To ensure that our employees are fully informed of our unwavering dedication to upholding human rights, non-discrimination, and fair treatment, as well as our fight against all forms of harassment, we regularly disseminate the Human Rights Circular to all employees as a reminder of our Company's values and commitment.

Career Development and Upskilling

Our employees are essential contributors to and facilitators of our business operations. It is our commitment to foster the growth and development of our employees, given their crucial role in our long-term business success. To promote our employees' career development, we have implemented several initiatives that offer them opportunities to reach their full potential. We focus on investing in our employee's growth and development by providing role-specific training that enhances their performance and learning opportunities that enable them to achieve their career aspirations. Additionally, we conduct annual performance assessments for all employees to monitor and track their performance, enabling us to assist our employees in improving their knowledge and skills.

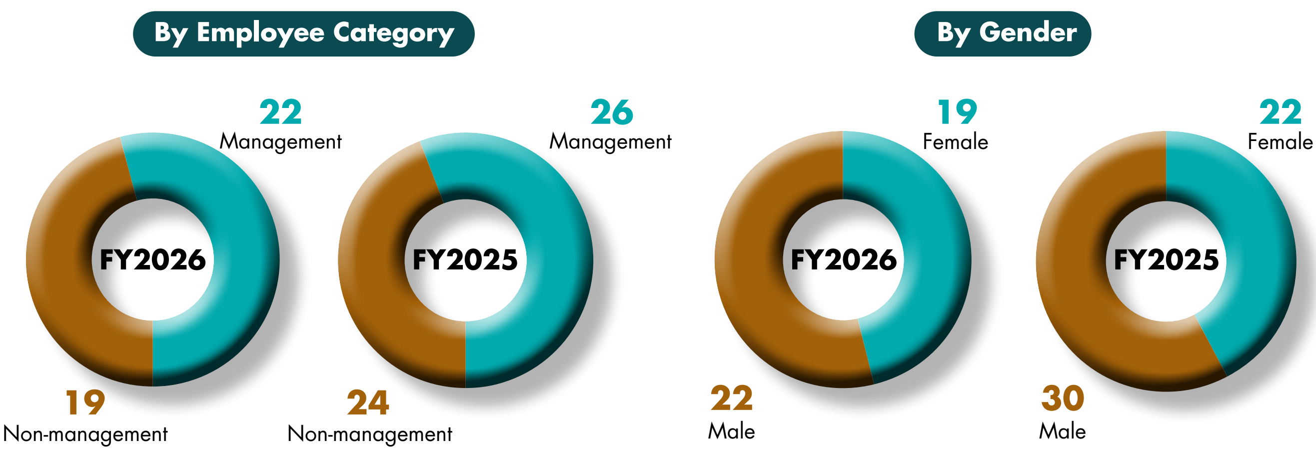
Each year, our Human Resources department analyses the learning requirements of our employees. This helps us formulate our employee training plan and ensure that our training aligns with their career development objectives. To keep our employees informed about the latest industry developments, we encourage them to participate in knowledge exchange events organised by external regulatory and educational bodies:

Real Estate Developers' Association of Singapore	BCA Academy	Institute of Singapore Chartered Accountants	Ministry of Manpower
RIA School of Real Estate	Deloitte & Touche LLP	PropNex Realty	SME Centre
Singapore Green Building Council	Personal Data Protection Commission (PDPC) Singapore	Singapore Institute of Architects	Singapore Technologies Engineering Ltd

In FY2026, we recorded an average of 20 training hours per employee (FY2025: 24 hours), exceeding the target of 19 hours set for the year. The decrease in average training hours per employee is primarily due to the IT engineer attending 60.5 hours of IT-related training during the Reporting Period, compared to 180 hours in the previous year.

In the coming financial year, we plan to maintain our target on average training hours at 19 hours per employee.

AVERAGE TRAINING HOURS



Practising Good Workplace Health and Safety

At BSEL, we consider the health and safety of our employees seriously. We are dedicated to ensuring a safe and secure work environment for all, including overseeing the safety protocols implemented by our contractors. We provide our employees with comprehensive insurance policies covering hospitalisation, surgery, outpatient therapy, and consultation expenses. We also offer pre-employment check-ups for all new employees and re-employment check-ups for employees who are rehired. In addition, all newly hired workers must undergo a Fire Warden-led Fire Drill Exercise Briefing to prepare them for potential emergencies. We provide Workplace Safety and Health ("**WSH**") training, including fire safety, first aid, and CPR-AED, to prevent accidents within our operations and equip employees with crisis response capabilities.

BSEL, as a responsible employer, is dedicated to ensuring that all safety and health measures on our construction site, implemented by our nominated contractors, are in accordance with relevant laws and regulations such as the WSH Act and the Work Injuries Compensation Act. Before any contractor appointment, pre-qualification information will be acquired, emphasising safety and health procedures as part of the due diligence process. The principal contractor assigned by BSEL will oversee the site and assume full responsibility for the safety and health of workers. Our selected major contractors hold certifications for ISO 9001:2015 Quality Management Systems and ISO 45001:2018 Health and Safety, ensuring compliance with international standards. In compliance with the WSH Act, the main contractor will appoint a Safety Officer, Environmental Control Officer, and Building Construction Safety Supervisors and form a WSH committee to ensure adherence to safety and health regulations. The main contractor also conducts daily toolbox meeting to remind the workers on the safety matters.

The main contractor submits regular WSH safety compliance reports to BSEL management at fortnightly site meetings and progress updates. Any safety incidents at the site are also discussed with the management. During these meetings, the Consultant Team, BSEL Project Manager, Resident Engineers and Resident Technical Officers may also raise any safety or health breaches that require the primary contractor's attention through site memos. If there are any violations of the WSH Act, such incidents are deliberated during Monthly Management Meetings to prevent future occurrences. To guarantee the well-being and security of our staff, BSEL contracts a Design for Safety Consultant, either through our primary consultant or trained third-party Safety Coordinators, to identify hazards, assess risks, control risks, and hold frequent meetings as a preventive measure.

Per the safety regulations, a licensed independent safety inspector hired by the main contractor carries out safety inspections at construction sites twice a year. This safety appraisal process furnishes BSEL and the primary contractor with information on safety steps and practices that can be enhanced at the construction site. We reminded the main contractor to organise frequent training programs for construction workers to decrease the chances of mishaps and wounds when working at construction sites. Furthermore, BSEL communicates and reminds our principal contractors of the importance of proper health and safety measures by sending monthly notices on workplace health, safety and welfare control.

Employees

FY2026	
Number of fatalities	0
Rate of fatalities	0
Number of high consequences	0
Rate of high consequences	0
Number of recordable work-related injuries	0
Rate of recordable work-related injuries	0
Number of working hours	79,365

FY2025	
Number of fatalities	0
Rate of fatalities	0
Number of high consequences	0
Rate of high consequences	0
Number of recordable work-related injuries	0
Rate of recordable work-related injuries	0
Number of working hours	85,800

Non-employees[5]

FY2026	
Number of fatalities	0
Rate of fatalities	0
Number of high consequences	0
Rate of high consequences	0
Number of recordable work-related injuries	0
Rate of recordable work-related injuries	0
Number of working hours	2,080

FY2025	
Number of fatalities	0
Rate of fatalities	0
Number of high consequences	0
Rate of high consequences	0
Number of recordable work-related injuries	0
Rate of recordable work-related injuries	0
Number of working hours	2,080

A partial Stop Work Order ("**SWO**") was issued by the Ministry of Manpower ("**MOM**") for the Pollen Collection project following safety concerns noted during an inspection. Management took steps to address the issues and worked with the main contractor to provide the necessary safety documentation. Appropriate safety measures were put in place on-site, and the SWO was lifted after these matters were resolved.

Similarly, the BCA issued a SWO and temporarily paused the permit to start work for Luxus Hill Phase 10 following a safety hazard. Management worked closely with both the consultants and contractors to provide the necessary documentation to obtain clearances before work resumed. Safety practices were observed on-site, and the SWO was later lifted.

CARING FOR THE COMMUNITIES AROUND US

Giving Back to the Community

The Company and its employees are committed to giving back to the Singapore community through our community engagement programmes. To develop and organise our community participation efforts, the STF carries out our CSR initiatives in accordance with the CSR criteria established by the Group. The STF regularly collects feedback on community engagement initiatives to make further improvements. We have also implemented CSR-related key performance metrics at the management level to promote employee engagement in community activities.

In FY2026, the Company donated personal computers to the Engineering Good to support the organisation in serving the needs of disadvantaged communities in Singapore and engineering a better and more inclusive world.

The Company also gives back to the community by providing monetary assistance to non-profit groups and organisations annually. We endorse local non-profit groups and organisations that assist the less fortunate and handicapped. Here is the list of registered non-profit groups and organisations to which the Company has granted financial aid throughout the fiscal year.

[5] *Data exclude construction workers but account for an office despatch worker, with a working arrangement of 8 hours per day, 21.67 working days per month for FY2025 and FY2026.*

List of communities and organisations to which the Group provided financial aid during the Reporting Period:

1. Cerebral Palsy Alliance Singapore
2. Singapore Association for the Deaf
3. SPD (formerly known as "Society of the Physically Disabled")
4. Autism Resource Centre (Singapore)
5. Singapore Association of the Visually Handicapped
6. Guide Dogs Singapore Ltd
7. ARTDIS (Singapore) Ltd (formerly known as "VSA Singapore")
8. MINDSG Ltd (formerly known as "Movement for the Intellectually Disabled of Singapore")
9. Bright Hill Evergreen Home
10. Lions Home for the Elders
11. Dover Park Hospice
12. The National Kidney Foundation
13. Dementia Singapore Ltd (formerly known as "Alzheimer's Disease Association")
14. Chen Su Lan Methodist Children's Home

The STF organised a 'Sustainability Tour at Bidadari Estate' on 1 August 2025. During this tour, we focused on Green Initiatives in the Neighbourhood. The objective of this thematic educational guided tour is to witness green mobility solutions like cycling paths and EV routes, inspiring a carbon-neutral future. It also highlighted community-driven initiatives such as organic gardens and the "ugly vegetables" movement, championing zero waste.

The STF has also organised another 'Sustainability Tour at Changi Jewel' on 4 December 2025, where participants learnt about how Jewel Changi Airport contributes to positioning Singapore as a unique air hub through its sustainability initiatives, energy-efficient features, and efforts to reduce energy consumption.

Promoting Customer Health and Safety

The building and construction industry is responsible for promoting the health and safety of customers who use the structures they build. As such, companies in this industry must adopt measures to ensure the safety of their customers, especially post-construction. We ensure that all structures we build comply with relevant health and safety regulations, including building, fire, and electrical safety codes, among others.

Moreover, we prioritise the use of sustainable materials and construction practices that not only meet safety standards but also minimise environmental impacts. A safe and healthy environment for our customers contributes to the overall appreciation of our projects in terms of quality and serviceability. By adopting IDD, we aim to reduce environmental impacts such as dust and other construction hazards that could affect the health and well-being of the communities within the perimeter of our projects.

GRI CONTENT INDEX

Statement of Use	BSEL has reported in accordance with the GRI Standards 2021 for the period 1 April 2025 to 31 March 2026
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	Not applicable

GRI Standard	Disclosure	Page	Omission		
			Requirements Omitted	Reasons	Explanation
GRI 2: General Disclosures 2021					
GRI 2: General Disclosures 2021	2-1 Organisational details	45-46			
	2-2 Entities included in the organisation's sustainability reporting	45-46			
	2-3 Reporting period, frequency and contact point	45-46			
	2-4 Restatements of information	56-57			
	2-5 External assurance	46		Information unavailable/ incomplete	As part of implementing internal controls over its data collection and sustainability reporting processes, the Company has appointed BDO Advisory Pte. Ltd. as the Internal Auditor of the Company who will perform internal review to ensure the report disclosures are in order.
	2-6 Activities, value chain and other business relationships	45-46			
	2-7 Employees	61-64			
	2-8 Workers who are not employees	-		Not applicable	BSEL engaged a third party that deployed its employee to perform despatch work for BSEL. The person who performs the despatch work is not an employee of BSEL.

GRI Standard	Disclosure	Page	Omission		
			Requirements Omitted	Reasons	Explanation
	2-9 Governance structure and composition	19-21			
	2-10 Nomination and selection of the highest governance body	22-24			
	2-11 Chair of the highest governance body	19-20			
	2-12 Role of the highest governance body in overseeing the management of impacts	52-53			
	2-13 Delegation of responsibility for managing impacts	52-53			
	2-14 Role of the highest governance body in sustainability reporting	52-53			
	2-15 Conflicts of interest	18, 53-54			
	2-16 Communication of critical concerns	46, 48			
	2-17 Collective knowledge of the highest governance body	52			
	2-18 Evaluation of the performance of the highest governance body	22-24			
	2-19 Remuneration policies	27-30			
	2-20 Process to determine remuneration	27-28			
	2-21 Annual total compensation ratio	-			The ratio of the annual total compensation of the highest paid individual to that of the median employee is estimated to be 8.83:1.
	2-22 Statement on sustainable development strategy	47			
	2-23 Policy commitments	53-54, 64			
	2-24 Embedding policy commitments	53-54, 64			
	2-25 Processes to remediate negative impacts	64-65			

GRI Standard	Disclosure	Page	Omission		
			Requirements Omitted	Reasons	Explanation
	2-26 Mechanisms for seeking advice and raising concerns	46, 64			
	2-27 Compliance with laws and regulations	53-54, 66-67			
	2-28 Membership associations	46			
	2-29 Approach to stakeholder engagement	48			
	2-30 Collective bargaining agreements	-		Not applicable for BSEL	BSEL has yet to implement policies on collective bargaining agreements.
GRI 3: Material Topics 2021					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	49			
	3-2 List of material topics	50-51			
Material Topic: Economic Performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	55			
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	55			
Material Topic: Corporate Governance					
GRI 3: Material Topics 2021	3-3 Management of material topics	52-54			
GRI 205: Anti-Corruption	205-2 Communication and training about anti-corruption policies and procedures	53-54			
	205-3 Confirmed incidents of corruption and actions taken	54			
Material Topic: Energy Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	56			
GRI 302: Energy	302-1 Energy consumption within the organisation	56			
	302-3 Energy intensity	56			

SUSTAINABILITY REPORT

GRI Standard	Disclosure	Page	Omission		
			Requirements Omitted	Reasons	Explanation
Material Topic: Climate Change and Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	57			
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	57			
	305-2 Indirect (Scope 2) GHG emissions	57			
	305-4 GHG emissions intensity	57			
Material Topic: Employment Practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	61-64			
GRI 401 Employment	401-1 New employee hires and employee turnover	62-63			
Material Topic: Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	66-67			
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	66			
	403-2 Hazard identification, risk assessment, and incident investigation	67			
	403-3 Occupational health services	66			
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