

SUSTAINABILITY REPORT

ABOUT THIS REPORT AND CONTENTS

TalkMed Group Limited (“**TalkMed**” or the “**Company**”) and its group of companies (the “**Group**”) is pleased to present our seventh Annual Sustainability Report. This report reaffirms our commitment to sustainability and discloses our environmental, social and governance performance for the financial year ended 31 December 2023 (“**FY2023**”). The FY2023 Sustainability Report and associated metrics covers our main operations in Singapore and China as the other locations have minimal operations.

Standards and Framework

The FY2023 Sustainability Report has been prepared with reference to the 2021 Global Reporting Initiative (GRI) Standards. The GRI Content Index on pages 36 and 37 provides the list of GRI references used in this report.

In addition, our Sustainability Report adopts the Singapore Exchange Listing Rules 711A and 711B of the Listing Manual of the Singapore Exchange Securities Trading Limited including climate-related disclosures consistent with the recommendations of the Task Force on Climate-Related Financial Disclosure (“**TCFD**”) where applicable on a comply or explain approach. The sustainability reporting process is subject to an internal review in accordance with Rule 711B(3), which is included in the Group’s risk-based internal audit plan.

External Assurance

We have not sought external assurance for our FY2023 Sustainability Report as such assurance is recommended but not mandatory by the Listing Manual Rule 711B.

Feedback

We value the feedback of our stakeholders and welcome questions you may have on any aspect of our sustainability performance. Please write to enquiries@talkmed.com.sg



SUSTAINABILITY REPORT

SUSTAINABILITY BOARD STATEMENT

TalkMed Group is pleased to present our FY2023 Sustainability Report, which documents our sustainability performance and progress as well as the initiatives that we have adopted to align with our stakeholders' expectations.

The board of directors ("**Board**") recognises its overall duties in providing oversight of the Group's internal controls, risk management and sustainability strategies.

For FY2023, both the Board and Management have:

- Reviewed the material environmental, social and governance ("**ESG**") factors that are relevant to stakeholders of the Group and considered them in formulating the Group's overall business strategies;
- Reviewed climate-related risks and the potential financial impact in the short, medium and long term as part of its overall risk management process;
- Continued our assessment of green-house gas ("**GHG**") emission footprint by collecting Scope 1 and 2 emissions of the Group and establishing baseline targets;
- Initiated scope 3 analysis by evaluating selected scope 3 emissions (i.e. from business travel and employee commuting) of the Group; and
- Evaluated opportunities and action plans associated with climate-related risks.

ENVIRONMENT

The severe and pervasive impacts of climate change, ranging from rising sea levels and extreme weathers, have led to environmental and social issues, affecting businesses worldwide.

The Group have taken a phased approach in adopting the recommendations by TCFD. In FY2023, the Group had set baseline targets for emission intensity and expanded its indirect GHG emission analysis by evaluating selected Scope 3 emissions to enable the Group to manage our climate-associated risk and opportunities.

Please refer to "**A. Environment**" section for the relevant disclosures.

We are also mindful of our responsibility to conduct our businesses in an environmentally responsible manner and to minimise any harmful environmental impact of our day-to-day practices. Given the dangerous effects of improper handling and disposal of medical waste on the environment as well as the society, we are committed to adopt best practices, which include, among others, the use of licensed and experienced firms to collect, transport and dispose of any biohazardous and cytotoxic waste, in a bid to minimise the risk of disease transmission, air and water contamination, as well as soil pollution.

SOCIAL

As a medical service provider, we understand the importance of attracting and retaining talented employees to provide exceptional service to our customers. We are committed to enforcing fair labour practices, providing equal opportunities and a safe working environment for all our employees.

At TalkMed, we have created a culture that fosters innovation and encourage our medical staff to stay up to date with the latest development in their field. We provide them with diverse training opportunities and support their professional as well as personal development. This helps them to be aware of the latest medical advancement, treatment methods and equipment available in the market and allows them to make well-informed decisions for our customers.

Our ultimate goal is to provide quality and safe patient care that exceeds industry standards and responds to the needs of our customers. We believe that maintaining a safe environment is a crucial aspect of competent healthcare. To protect the safety of both patients and our healthcare professionals, we ensure strict adherence to standard operating procedures ("**SOPs**") as well as all applicable rules and regulations. In addition, we carry out regular medical meetings to keep our employees apprised of changes in regulatory requirements and the latest medical practices.

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In FY2023, we had no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of our products and services. Please refer to page 31 for details.

TalkMed values its employees, customers and the community it serves. Our doctors play their parts by providing health education to the people. They share their knowledge and contribute to raising disease awareness in Singapore and neighbouring countries via newspapers, magazines, medical journals and medical educational sessions.

GOVERNANCE

As a member of the medical fraternity, we understand the need to uphold the highest standards of corporate governance across our business functions and to protect the personal and sensitive information of our patients.

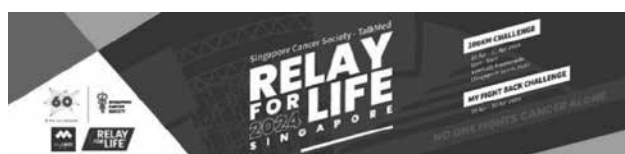
Similarly, the Board is committed to maintaining high standards of corporate governance, business integrity and professionalism within the Group to safeguard the interests of all its stakeholders and to promote investors' confidence and support. As a public listed company, we have in place the required governance structure and processes that adhere to the Code of Corporate Governance. We also ensure adherence to the Listing Manual of the Singapore Exchange Securities Trading Limited or any requirements that have been mandated by Singapore Exchange Regulation (SGX RegCo) including the attendance of sustainability training courses by our directors.

To demonstrate our commitment to business ethics, we have included anti-corruption, compliance with laws and regulations as well as data privacy as material topics in our report and have disclosed our practices, policies and performance. We adhere strictly to the compliance requirements of a public listed company and are committed to providing transparent and relevant information to all our stakeholders on a timely basis.

In FY2023, there were no reported incidents of non-compliance with laws and regulations, incidents of corruption or breach of data privacy.

COMMUNITY

We strive to have a positive impact on our community and have collaborated with the Singapore Cancer Society to create a difference. In giving back to the community, we continue to sponsor and participate in the "Relay for Life" event in Singapore to touch more lives through love, hope and encouragement to all cancer patients and their caregivers.



SUMMARY

TalkMed believes that our responsibility as a healthcare group goes beyond our business operations.

We are committed to look for ways to enhance our services and use our resources responsibly. We strive for medical excellence and aim to provide the safest services to our valuable customers.

We want to thank our stakeholders for their continuous trust and support in our sustainability journey.

SUSTAINABILITY REPORT

ABOUT TALKMED

Please refer to “Corporate Profile” for details of the Group on pages 2 to 4.

SCALE OF ORGANISATION



Net Revenue:
S\$83,792,000



Total Operations:
11 clinics⁽²⁾



Total Employees⁽¹⁾:
268



Full time (Male):
58



Full time (Female):
174

⁽¹⁾ Our employees comprise 87% full time and permanent employees and 13% temporary and part time employees.

⁽²⁾ Include all clinics operated by our Group except for those located in Hong Kong and Vietnam.

SUSTAINABILITY REPORT

SUSTAINABILITY AT TALKMED

TalkMed is committed to integrating sustainability across all areas of our business and operational functions. We are focused on continually adopting relevant policies and procedures to achieve our sustainability goals.

Vision: *Our vision is to be a premier provider of medical oncology and palliative care healthcare services in the private sector in Singapore and in the region.*

Mission: *Our mission is to deliver quality care and service to our patients. Looking ahead, providing medical oncology and palliative care healthcare services in the region and expanding our services to include the provision of primary and secondary healthcare are also an integral part of our business model.*

We conduct our operations with the highest standards of ethics and transparency and ensure compliance with healthcare regulations in the countries where we operate.

Our goal is to deliver a sustainable economic growth and returns to investors. We strive to continuously engage with stakeholders, including shareholders, patients, suppliers, regulators and employees, as well as to address and manage their concerns. We are dedicated to the ongoing improvement of healthcare services, focusing on quality and meeting stakeholder expectations. Our goal is to provide patients with high quality healthcare services delivered by a competent and highly trained team.

We also identify and monitor the environmental impacts of our business activities, strive to mitigate and improve our environmental performance. Promotion of environmental awareness among employees and encouraging adoption of green practices are essential aspects of our commitment.

Our Group contributes to local communities, and supports their efforts to enhance socio-economic well-being. This commitment aligns with the Company's goal to provide high quality services to our customers, a pledge that is reflected in our vision and mission.

In addressing our environmental, social, and governance risks, TalkMed adopts the GRI Standards and undertakes measures to lessen our environmental footprint.

SUSTAINABILITY REPORT

SUSTAINABILITY GOVERNANCE STRUCTURE

Board	<p>The Board is responsible for the Group's overall sustainability direction, establishing accountability and oversight for sustainability matters, including the assignment of related responsibility.</p> <p>The Board approves and monitors the effectiveness of all relevant policies, oversees the achievement and performance of sustainability management across the Group and provides the final approval for the Company's annual sustainability report.</p>
Risk Management Committee	<p>The Risk Management Committee ("RMC"), comprising the Chief Executive Officer ("CEO"), Chief Operating Officer ("COO"), Chief Financial Officer ("CFO") and the Human Resource function, is responsible for maintaining oversight of sustainability risks, monitoring Key Performance Indicators (KPIs) targets and executing them across all operations.</p> <p>The RMC is responsible for the identification of material sustainability risks and opportunities and supporting value creation by integrating ESG responsibilities into daily operations. In addition, the RMC approves and oversees the implementation of sustainability initiatives (including remedial actions for existing initiatives, when needed) while ensuring compliance with relevant international sustainability standards. All in all, it upholds the Group's sustainability commitments.</p>

We pride ourselves in conducting our business in an ethical and transparent manner. We have clear policies on business standards, ethics and anti-corruption and are committed to ensuring full compliance with local as well as international requirements. We do not condone any malpractice, impropriety, non-compliance with statutory law, rules and regulations, or wrongdoing by employees in the course of performing their duties. More information on our corporate governance guidelines and practice is available on pages 50 to 55, 57 and 58 of our Annual Report.








SUSTAINABILITY REPORT

STAKEHOLDER ENGAGEMENT

At TalkMed, we understand the importance of engaging our stakeholders and identifying the material issues that are most important to them. We selected our key stakeholder group based on influence, representation, responsibility, dependency and proximity. Additionally, we reviewed our stakeholders in comparison with our peers in the industry to validate the relevance and completeness of our stakeholders.

We have regular engagement with our stakeholders via our medical professionals, management and business unit leadership which provides inputs when determining our material focus areas.

We firmly believe that stakeholder engagement is a key factor in ensuring the success of our business. Therefore, we constantly seek to improve our communication channels with all our stakeholders to seek their inputs as well as address their concerns.

Stakeholders	Methods of Engagement	Frequency of Engagement	Material Topics
 Shareholders	<ul style="list-style-type: none"> Investor relation(s) Annual general meeting 	On-going Annually	<ul style="list-style-type: none"> Economic performance Customer health and safety Employment Anti-corruption
 Patients	<ul style="list-style-type: none"> Informal feedback from patients through doctors and clinical staff Public forum Patients survey 	On-going	<ul style="list-style-type: none"> Customer health and safety Customer (data) privacy
 Suppliers	<ul style="list-style-type: none"> Annual supplier evaluation Day to day engagement with suppliers 	On-going	<ul style="list-style-type: none"> Procurement practices Customer health and safety Market practices
 Regulators	<ul style="list-style-type: none"> Regulator guidelines Regulator forums engagement Email/phone call (available on website) 	Quarterly	<ul style="list-style-type: none"> Compliance with laws and regulations Customer health and safety Anti-corruption Climate and environment Equality and diversity
 Employees	<ul style="list-style-type: none"> Employee appraisals Team building sessions 	On-going	<ul style="list-style-type: none"> Employment Training and education Occupational health and safety
 Top Management (Consultants)	<ul style="list-style-type: none"> Board & committee meetings 	On-going	<ul style="list-style-type: none"> Economic performance Customer health and safety Indirect economic impacts Anti-corruption Talent recruitment and retention
 Partners (JV)	<ul style="list-style-type: none"> Monthly operations meeting Bi-monthly doctors meeting Monthly JV partners meeting 	Monthly	<ul style="list-style-type: none"> Economic performance Compliance with laws and regulations Customer health and safety Occupational health and safety

SUSTAINABILITY REPORT

MATERIALITY ASSESSMENT

We have established a process to determine the material topics, which is guided and referenced to the GRI Reporting standards. The process of determining material topics involves reviewing our value chain analysis to better understand the organisational context in the business and geographical markets that we operate in, obtaining feedback from our stakeholder engagements, and reviewing the material topics prioritised by our industry peers. Thereafter, we evaluate the impact to the organisation in accordance with importance to stakeholders and impact to the Group, with the definition of high, medium and low impact based on the Group's risk management framework.

TalkMed's Group Materiality Matrix

Importance to stakeholders	High	<ul style="list-style-type: none"> Climate and environment Data privacy 	<ul style="list-style-type: none"> Anti-corruption Customer health and safety Compliance with laws and regulations Economic performance Employment Training and education Talent recruitment and retention 	<ul style="list-style-type: none"> Issues identified by TalkMed to ensure that our sustainability commitments are monitored and managed Please refer to sustainability performance indicators for our FY2023 performance
	Medium	<ul style="list-style-type: none"> Community Engagement 	<ul style="list-style-type: none"> Effluent and waste Energy conservation Equality and diversity 	<ul style="list-style-type: none"> Issues that have been identified from our materiality assessment that will be managed by the business on an on-going basis, not disclosed in this report
	Low			
		Low	Medium	High
		Impact to Company		

In FY2023, the list of material topics were re-assessed and validated and no new material topics were identified for the business.

SUSTAINABILITY REPORT

SUSTAINABILITY PERFORMANCE INDICATORS

Material Topics and Indicators	Reporting Period (Financial year unless indicated)	
	2023	2022
Environment (Climate and Environment)		
Total Greenhouse Gas (GHG) emission, (tonnes CO₂ equivalent)¹	1,860	1,537
Scope 1 Emission(s)		
• Mobile fuel combustion ²	8	9
• Fugitive emissions (refrigerants) ³	405	–
Scope 2 Emission(s)		
• Electricity (location-based) ⁴	1,232	1,528
GHG Emission Intensity Scope 1 & 2 (tonnes CO₂/Revenue SGD'000)	0.019	0.020
Scope 3 Emission(s)⁵		
• Business travel ⁶	128	–
• Employee commuting	87	–
Social (Employment, Talent Recruitment and Retention, Training and Education)		
Total Employees	268	258
• Male	66	68
• Female	202	190
Total New Hire Rate (%)	22	21
Total Turnover Rate (%)	19	13
Average Training Hours Per Employee	55.6	4.0
Social (Customer health and safety)		
Total number of incidents of non-compliance concerning the health and safety impacts of products and services	0	0
Governance (Anti-corruption, compliance with laws and regulations and data privacy)		
Total confirmed incidents of corruption and action taken	0	0
Total non-compliance with laws and regulations	0	0
Total substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0

¹ GHG emissions are computed in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report. The equivalent CO₂ emission for electricity is based on the operating margin factors from the Energy Market Authority of Singapore and Institute for Global Environmental Strategies (IGES) for North and Central China Grid data.

² Mobile fuel combustion is primarily fuel used by the Group's vehicles in China.

³ Fugitive emissions are primarily emissions from the air-conditioning and refrigerators from the Group's facilities in Singapore and China.

⁴ Electricity consumption is primarily location-based with data derived from the national grids of Singapore and China.

⁵ As FY2023 is the initial year that the group has identified, collected, and disclosed scope 3 emission data, there are no comparative figures provided for FY2022.

⁶ Business travel emissions are primarily air travels by management.

SUSTAINABILITY REPORT

A. ENVIRONMENT

A.1 CLIMATE AND ENVIRONMENT



The Group recognises the impact of global climate changes on its business and has adopted the recommendations of the TCFD requirements on a phased approach for climate-related disclosure. To understand the extent of the Group's Greenhouse Gas Emissions ("GHG"), the Group had expanded the analysis of indirect GHG emissions for selected Scope 3 emission and set short term targets for its GHG intensity.

Why is this a material issue?

We embedded climate-related risks into our risks assessment process across our businesses. The impact assessment was included into the risk register, reviewed by the Board and Risk Management Committee and the impact to the Group assessed from a short (next 1 year or less), medium (1 to 3 years) and long-term basis (more than 3 years).

Description		Financial Impact	Time Period
Physical (Acute)	Damage to building and infrastructure due to extreme weather conditions	Increase costs of maintenance/operations	Medium – Long
Physical (Acute)	Deferment of elective surgery for its business in the region due to climate-associated disruptions	Loss of revenues	Medium
Physical (Chronic)	Stress in workforce and increasing strain on healthcare system resulting in errors and loss of care	Loss of revenues	Medium – Long
Transition (Policy & Legal)	Increase in cost of operations from climate transition risks from government or regulatory policies	Increase costs of maintenance/operations	Medium – Long
Transition (Technology)	Technology and medical equipment disruption to hospital/medical centre facilities	Loss of revenues	Long

In responding to the climate-related risks, the Group continues to source supplies via alternative routes to mitigate risks of supply disruption and manage costs of operations. Additionally, the Group continues to digitalise records and reduce the use or demand of paper. With the additional disclosure of selected Scope 3 indirect emissions and subsequently analysis of the remaining Scope 3 components, the Risk Management Committee will continue to evaluate opportunities in its value chain to improve the Group's resilience and financial impact to climate-related risks.

SUSTAINABILITY REPORT

How do we approach this issue?

In managing risks and opportunities associated with climate, the Group has adopted the recommendations of TCFD.

Governance	Risk Management
<ul style="list-style-type: none"> Climate risks and opportunities and associated metrics have been presented to the Board. Climate-related risks and opportunities are evaluated by the Board in the Group's business and strategy as part of its overall oversight on sustainability topics of the Group. Climate risks and opportunities are managed by the Risk Management Committee on a day-to-day basis involving the development and execution of policies and processes to manage risks. The governance structure, terms of reference, process of identification and management of material topics and reporting criterias are formalised in our sustainability policy. 	<ul style="list-style-type: none"> Climate-related risks and opportunities have been integrated into the overall risks management process. Climate-related physical and transition risks have been assessed in accordance with the Group's risk parameters and action plans identified to mitigate risks. The Group's risks, impact and action plans are reviewed at least annually.
Strategy	Metrics
<ul style="list-style-type: none"> The Risk Management Committee, which is led by the CEO, COO, CFO and the Human Resource function, is responsible for evaluating climate-related risks and opportunities. 	<ul style="list-style-type: none"> The Group to report Scope 1 and 2 greenhouse gas emissions across its businesses to deepen understanding of its emissions and establish strategies to manage those emissions. In FY2023, selected Scope 3 emissions were also analysed for an expanded understanding of the Group's indirect emission to further assess strategies to manage emissions of the Group.

SUSTAINABILITY REPORT

FY2023 Performance

We identified GRI305 Emission as the metrics used to assess climate-related risks and opportunities. FY2022 was the initial year that the Group has identified, collected and disclosed emission data. The Group will continue to monitor and develop a better understanding of its emission exposure before determining a reasonable target to reduce carbon emission where applicable. The Group's Scope 1, 2 and selected Scope 3 CO₂ emissions are detailed below:

	FY2023			FY2022		
	Singapore	China	Total	Singapore	China	Total
Scope 1 Emission(s)						
• Stationary combustion	–	–	–	–	–	–
• Mobile fuel combustion ²	–	8	8	–	9	9
• Fugitive emissions (refrigerants) ³	109	296	405	←————— Note 1 —————→		
Scope 2 Emission(s)						
• Electricity (location-based) ⁴	227	1,005	1,232	246	1,282	1,528
Total Scope 1 and 2 GHG emission, (tonnes CO ₂ equivalent) ¹	336	1,309	1,645	246	1,291	1,537
GHG Emission Intensity Scope 1 & 2 (tCO ₂ /Revenue SGD'000)	0.004	0.015	0.019	0.003	0.017	0.020
Scope 3 Emission(s) ⁵						
• Business travel ⁶	128	–	128	–	–	–
• Employee commuting	69	18	87	–	–	–

Note 1: In FY2022, due to lack of reliable data, no fugitive emission was reported.

In FY2023, there was an overall increase in Scope 1 and 2 emissions primarily due to the inclusion of fugitive emission data collected which was not provided in FY2022.

FY2024 Target

As the Group continues to monitor direct and indirect GHG emissions, we have set an initial short-term target of maintaining our carbon intensity for Scope 1 and 2 of 0.019 whilst evaluating our long term targets.

¹ GHG emissions are computed in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report. The equivalent CO₂ emission for electricity is based on the operating margin factors from the Energy Market Authority of Singapore and Institute for Global Environmental Strategies (IGES) for North and Central China Grid data.

² Mobile fuel combustion is primarily fuel used by the Group's vehicles in China.

³ Fugitive emissions are primarily emissions from the air-conditioning and refrigerators from the Group's facilities in Singapore and China.

⁴ Electricity consumption is primarily location-based with data derived from the national grids of Singapore and China.

⁵ As FY2023 is the initial year that the group has identified, collected, and disclosed Scope 3 emission data, there are no comparative figures provided for FY2022.

⁶ Business travel emissions are primarily air travels by management.

SUSTAINABILITY REPORT

B. SOCIAL

B.1 EMPLOYMENT/TALENT RECRUITMENT AND RETENTION

Why is this a material issue?

Our employees are the foundation of our business and the key to our continued success. They are integral to the provision of exceptional medical services to our customers. As they are our most valuable assets, we are committed to providing attractive remuneration packages and employee benefits for our workforce of talented doctors and specialists.

How do we approach this issue?

We are aware that our ability to attract, develop and retain highly-motivated employees is crucial to our business. Our human resource team follows fair and supportive policies which are in line with our objectives. We have an equitable system of recognition and awards that allows doctors the opportunity to participate in revenue-sharing schemes. Our staff is rewarded with attractive year-end bonuses that commensurate with their performances. In addition, we provide annual incentive trips which also aim to promote staff bonding. Last but not least, we recognise and acknowledge the contributions of our long-serving staff by rewarding them with long service awards.

For FY2023, our employees are classified into the following:

Permanent and Full Time Employees	Singapore	China ¹	Total
Male	35	23	58
Female	92	82	174
Temporary and Part Time Employees			
Male	1	7	8
Female	11	17	28
Total no. of employees	139	129	268

¹ China represents our China facilities in Chongqing and Beijing.

We aim to hire and retain the best talents and we strive to fill each role with an individual who is qualified and of the right fit. To achieve that, recruitment of new doctors is handled by our doctors, while the hiring of new clinical staff is entrusted to our nurse managers and the human resource department.

Our employee profile and turnover are as follows:

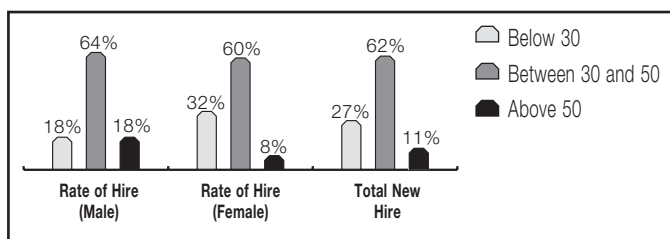
Employees Information by Age Group and Nationality	Singaporeans	Others ¹	Total
Below 30	5	52	57
Between 30 and 50	65	97	162
Above 50	31	18	49
Total no. of employees	101	167	268

¹ "Others" represents non-Singaporeans who are working at our clinics/offices in Singapore and China. This includes Chinese, Malaysians, Filipinos and Indian nationals.

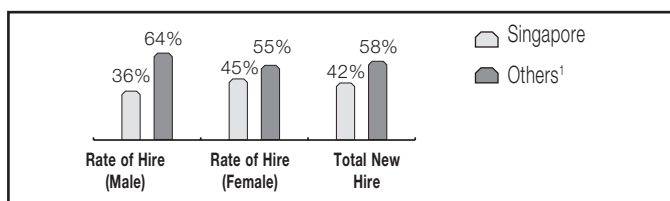
SUSTAINABILITY REPORT

(A) Analysis by New Hire of the Group

New Hires By Age Group	Male	Female
Below 30	4	12
Between 30 and 50	14	23
Above 50	4	3
Total no. of new hires	22	38

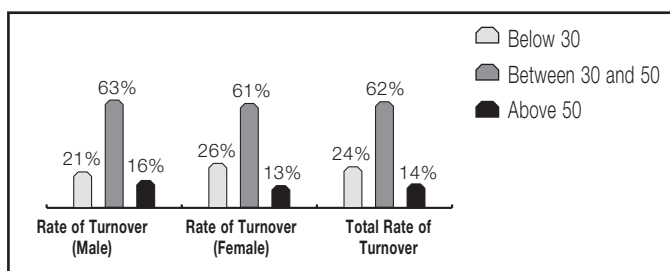


New Hires By Nationality	Male	Female
Singaporeans	8	17
Others ¹	14	21
Total no. of new hires	22	38

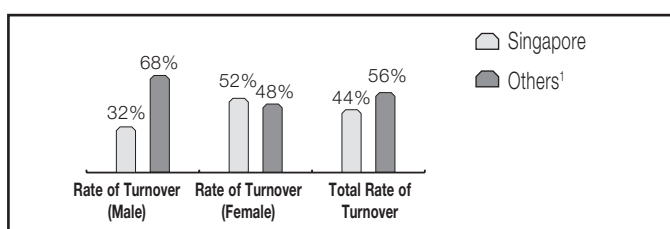


(B) Analysis by Turnover of the Group

Employee Turnover By Age Group	Male	Female
Below 30	4	8
Between 30 and 50	12	19
Above 50	3	4
Total no. of turnover	19	31



Employee Turnover By Nationality	Male	Female
Singapore	6	16
Others ¹	13	15
Total no. of turnover	19	31



¹ "Others" represents non-Singaporeans who are working at our clinics/offices in Singapore and China. This includes Chinese, Malaysians, Filipinos and Indian nationals.

FY2023 Performance

Total new hire rate: 22%
Total turnover rate: 19%

Financial year ending 31 December 2024 ("FY2024") Target

To ensure greater retention of talent pool.

SUSTAINABILITY REPORT

B.2 TRAINING AND EDUCATION

Why is this issue material?

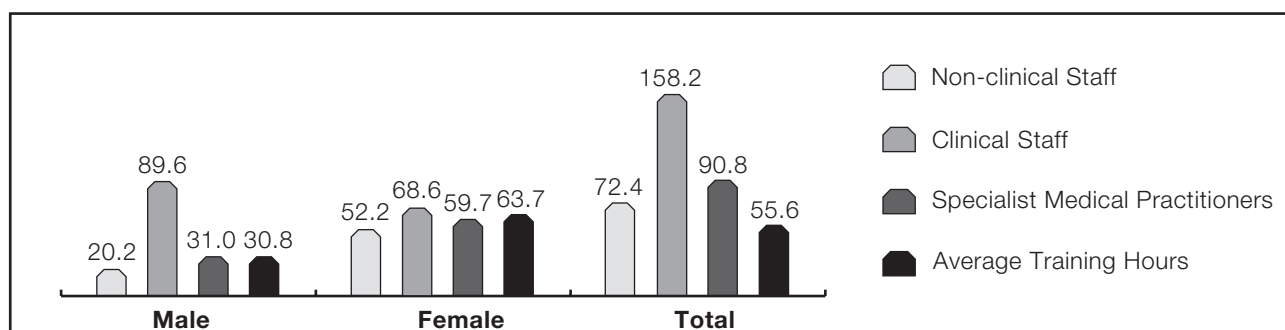
TalkMed places strong emphasis on developing our staff through training and education programmes. It is necessary for our doctors and specialists to be updated with the latest developments in their respective fields so that they can reach their full potential and perform their best.

How do we approach this issue?

To enable employees to refine their skills, we organise regular training and development programmes to cater to their areas of specialisation. We offer our nurses fully-sponsored diploma courses. We have fostered a culture of learning in our organisation and we encourage regular feedback to identify new areas of improvement.

FY2023 Performance

We have recorded the following training hours:



Average training hours per employee is 55.6 in FY2023. It has increased significantly as compared to the previous period due to the increase in training for staff in our China operations after the resumption of hospital operations upon the easing of Covid-19 restrictions.

Management will continue to monitor and ensure that our employees are sent for the necessary professional development and training to equip them with relevant knowledge to meet their professional and personal development needs.

FY2024 Target

Our Group aims to maintain an average of at least 40 training hours per employee per annum.

SUSTAINABILITY REPORT

B.3 CUSTOMER HEALTH AND SAFETY

Why is this issue material?

The safety and well-being of our customers form the core of our organisation's values. We are committed to providing excellent service to our patients at all times and for that purpose, we have taken several measures.

We have integrated standards and procedures across all our operations and installed continuous monitoring systems to safeguard the health and safety of our valued customers.

How do we approach this issue?

As customer safety is a crucial aspect of our business, we ensure strict adherence to government regulations such as Private Hospitals and Medical Clinics Act, Medicines Act, Health Products Act and Singapore Medical Council Ethical Code and Ethical Guidelines.

We have in place a set of clinical SOPs to maintain staff competency and compliance with the applicable regulations and laws.

The quality of our services depends on the professional competencies of our nurses. Hence, we have put in place a system of competency checklists (including the apheresis competency checklist as our operations involve the handling of blood products) to assess and evaluate their proficiencies. The SOPs and checklists are reviewed for relevance and completeness every year.

FY2023 Performance

There were no incidents of non-compliance concerning the health and safety impacts of products and services.

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	FY2023	FY2022
Incidents of non-compliance with regulations resulting in a fine or penalty	0	0
Incidents of non-compliance with regulations resulting in a warning	0	0
Incidents of non-compliance with voluntary code	0	0

FY2024 Target

We aim to maintain zero cases of non-compliance or fines.

SUSTAINABILITY REPORT

C. GOVERNANCE

C.1 ANTI-CORRUPTION

Why is this a material issue?

TalkMed recognises the importance of high standards of business integrity, ethics and transparency. Corruption in any form undermines the capability of healthcare organisations to serve their customers well. Hence, it is important for us to eliminate any form of corruption through good corporate governance, business ethics and strong internal controls in our business processes.

We take this issue very seriously and are committed to complying with all applicable standards, rules and regulations necessary to prevent corruption and unethical behavior.

How do we approach this issue?

At TalkMed, we have zero tolerance for all forms of corruption, bribery, fraud and unethical behavior. This is reflected in our Code of Conduct, which outlines the guidelines for maintaining transparency and accountability.

We have also established a whistle-blowing policy which stipulates the mechanism by which concerns about plausible improprieties in matters of financial reporting may be raised. The Audit and Risk Committee ("**ARC**") has oversight and monitoring responsibilities. There are three dedicated secured email addresses to allow whistle-blowers to contact any member of the ARC to make a whistle-blowing report.

The whistle-blowing policy and its procedures have also been made available to all employees. The Company's whistle-blowing policy allows employees to raise concerns and offers reassurance that they will be protected from reprisals or victimisation for whistle-blowing in good faith.

FY2023 Performance

There were no reported cases of corruption during the reporting period.

GRI 205-3: Confirmed incidents of corruption and actions taken	FY2023	FY2022
Total number and nature of confirmed incidents of corruption	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	0
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases	0	0

FY2024 Target

We aim to maintain zero cases of all forms of corruption in our business operations.

SUSTAINABILITY REPORT

C.2 COMPLIANCE WITH LAWS AND REGULATIONS

Why is this a material issue?

As a premier provider of medical oncology and palliative care services, we are governed by laws and regulations, particularly those related to the medical industry, in the countries where we operate in. Also, we are bound by the Listing Manual of the Singapore Exchange Securities Trading Limited. Any non-compliance with the relevant laws and regulations could severely impact our reputation and in the long term, impact our business growth.

How do we approach this issue?

We take this issue very seriously and are committed to complying with all applicable standards, rules and regulations to ensure that we maintain the highest standards of medical practices and as a good corporate citizen. In ensuring compliance, we have the following in place:

- SOPs are established to govern day-to-day practices and maintain competency of staff. SOPs are reviewed annually for relevance and completeness;
- Monthly meetings of medical staff to provide policy and regulatory updates;
- Subscriptions to official channels in order to stay abreast with changes in rules and regulations; and
- Engagements with external consultants to keep up with latest developments and regulatory changes.

FY2023 Performance

There were no reported cases of non-compliance or fines paid during the reporting period.

GRI 2-27 Compliance to Laws & Regulations	FY2023	FY2022
a. Total number of significant instances of non-compliance with laws and regulations		
– Number of fines incurred	0	0
– Number of instances of non-monetary sanctions incurred	0	0
b. Total monetary value of fines paid for the reporting period		
– Current reporting period	0	0
– Previous reporting period	0	0

FY2024 Target

We aim to maintain zero cases of non-compliance or fines.

SUSTAINABILITY REPORT

C.3 DATA PRIVACY

Why is this a material issue?

Our operations have access to personal and sensitive information of our customers including personal data and medical records that are confidential. Any breach of personal data would result in public reprimand, fines and adverse impact to our reputation.

How do we approach this issue?

We are committed to ensuring that our employees understand the importance of privacy and regulatory requirements regarding the safeguarding of personal data. Specifically:

- The Group's privacy policy has been established and communicated to all employees and customers. Our policy governs the purpose and methods for managing personal data. A copy of our privacy policy is available on our website;
- Standard operating procedures are formalised at our medical centres to govern the management of personal data and escalation methods in case of any data breach; and
- Clinic Assist Software ("**CAS**") is in place to manage patient related records. Access to CAS is restricted to authorised personnel only.

FY2023 Performance

There were no reported cases of substantiated complaint concerning breaches of customer privacy and losses of customer data for the reporting period.

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	FY2023	FY2022
Complaints received from outside parties and substantiated by the organisation	0	0
Complaints by regulatory bodies	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0

FY2024 Target

We aim to maintain zero cases of substantiated complaint concerning breaches of customer privacy and loss of customer data.

SUSTAINABILITY REPORT

D. COMMUNITY

Relay for Life 2024

The 7th edition of the Singapore Cancer Society-TalkMed Relay for Life (“RFL”) will be taking place between 20 and 30 April 2024 to raise funds for the cause. TalkMed is the title sponsor for RFL 2024 and it hopes that RFL will continue to raise more awareness about cancer, and more importantly, drive the message that no cancer patient should walk this road alone.

The physical event will be attended by our Guest of Honour, Mr Tharman Shanmugaratnam, the President of the Republic of Singapore and this community event has a target outreach of 6,000 participants including cancer patients, survivors, caregivers, donors and members of the community coming together to physically celebrate the lives of people battling cancer.

The event aims to raise approximately S\$1.3 million which will be used to fund programmes and services that are run by Singapore Cancer Society to “Minimise Cancer and Maximise Lives of the cancer community”.

SUSTAINABILITY REPORT

GRI CONTENT INDEX

Statement of use	TalkMed Group Limited has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI STANDARDS	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	Page 2 to 4
	2-2 Entities included in the organisation's sustainability reporting	Page 16
	2-3 Reporting period, frequency and contact point	Page 16
	2-4 Restatements of information	No restatements for prior period.
	2-5 External assurance	Page 16
	2-6 Activities, value chain and other business relationships	Page 2 to 4
	2-7 Employees	Page 19, 28 to 29
	2-8 Workers who are not employees	Page 19, 28 to 29
	2-9 Governance structure and composition	Page 38 to 42
	2-10 Nomination and selection of the highest governance body	Page 43 to 46
	2-11 Chair of the highest governance body	Page 43
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 38 to 40
	2-13 Delegation of responsibility for managing impacts	Page 39
	2-14 Role of the highest governance body in sustainability reporting	Page 21
	2-15 Conflicts of interest	Page 52 to 54
	2-16 Communication of critical concerns	Page 50 to 54
	2-17 Collective knowledge of the highest governance body	Page 9 to 15
	2-18 Evaluation of the performance of the highest governance body	Page 46 to 47
	2-19 Remuneration policies	Page 47 to 50
	2-20 Process to determine remuneration	Page 47 to 48
	2-21 Annual total compensation ratio	Page 49
	2-22 Statement on sustainable development strategy	Page 17 to 18
	2-23 Policy commitments	Page 20 to 21

SUSTAINABILITY REPORT

GRI STANDARDS	DISCLOSURE	LOCATION
	2-24 Embedding policy commitments	Page 20 to 21
	2-25 Processes to remediate negative impacts	Page 50 to 53
	2-26 Mechanisms for seeking advice and raising concerns	Page 50 to 54
	2-27 Compliance with laws and regulations	Page 33
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	Page 22
	2-30 Collective bargaining agreements	None of our employees is contracted under collective bargaining agreement.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 23
	3-2 List of material topics	Page 23
	3-3 Management of material topics	Page 25 to 34
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 68 to 73
	201-2 Financial implications and other risks and opportunities due to climate change	Page 25
	201-4 Financial assistance received from government	Page 92
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Page 32
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 27
	305-2 Energy indirect (Scope 2) GHG emissions	Page 27
	305-3 Other indirect (Scope 3) GHG emissions	Page 27
	305-4 GHG emissions intensity	Page 27
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 28 to 29
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 30
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 31
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 34