

NEW NORMAL NEW OPPORTUNITIES

VENTURE CORPORATION LIMITED



SUSTAINABILITY REPORT 2020

SUSTAINABILITY REPORT

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LETTER FROM THE BOARD

Dear Stakeholders,

2020 was an unprecedented year precipitated by the COVID-19 pandemic. As a global market player, Venture needed to reshape and transform quickly to overcome the pandemic-related challenges.

We rose above the situation. We set up multi-tiered taskforces to provide direction and oversight on key areas such as Global Supply Base Management, Human Resource and Crisis Management, to reinforce the essential components of our value chain and deliver on our commitments to our stakeholders.

Our employees – the bedrock of our organisation – demonstrated their competencies, resilience and resourcefulness, working tirelessly to provide critical support to our customers. Their diligence did not go unnoticed. We received letters of praise and appreciation from several customers commending our dedicated support to them during the pandemic. Venture feels privileged, and is honoured, to have played a pivotal role in producing equipment that have helped to protect and save lives.

While the pandemic has defined much of 2020, Venture was steadfast in its commitment to long-term sustainability by constantly reviewing current performance and setting improvement goals for our Environment, Social and Governance material factors.

The Group maintains a strong corporate governance framework that guides, drives, and oversees the organisation towards greater heights of excellence. We are pleased to report that Venture moved up 49 places on the Singapore Governance and Transparency Index, from 81st in 2019 to 32nd in 2020. In addition, we are also pleased to share that there were no reported incidents of significant non-compliance with any socio-economic and environmental regulatory frameworks in the places where we operate, as covered in this report. During the year, we also concluded an enhancement review of our Code of Conduct and implemented a standalone Anti-Bribery and Anti-Corruption policy.

Venture consistently strives to safeguard the confidentiality of our customers' and stakeholders' information. This is especially important in the pandemic-induced new normal, where remote

working or work-from-home format relies heavily on online communications and information exchanges. We continue to strengthen our data and information protection measures. These include the recent implementation of the ISO 27001 Information Security Management certification at the corporate level, achieved in January 2021. Efforts are ongoing to achieve the ISO 27001 certification at our other key global sites.

To ensure a safe work environment, we have implemented stringent COVID-19 guidelines for our global sites. Our Workplace Safety and Health committees remain dedicated to overseeing the management, enforcement, and improvements of our Occupational Health and Safety policies. We are pleased to announce that there were zero fatalities and zero reported incidents of significant non-compliance with any relevant health and safety laws and regulations in all reported locations of operations.

Developing our people remains a priority for Venture's long-term success. We will continue to refine and enhance our employment practices through initiatives that improve employee well-being. At the same time, we will also keep promoting and embracing diversity and inclusion at our workplaces to attract and retain the best talents.

Recognising the importance of protecting the environment, Venture champions and promotes environmentally sustainable practices and effective resource management. We have maintained the ISO 14001 certifications at all our operational sites. We currently have instituted several energy efficiency and water reduction initiatives to improve our resource usage. Please refer to the respective sections of our report for more information.

New opportunities abound for Venture to become a more sustainable company in a world facing new norms. By continuously transforming ourselves, we will be able to remain relevant in our dynamic environment, driving long-term, responsible, purposeful and sustainable growth while delivering our best performance to all our stakeholders.

Board of Directors

Venture Corporation Limited

2020 AT A GLANCE



ZERO

REPORTED
INCIDENTS OF
CORRUPTION
AND BRIBERY



ZERO

REPORTED CASES
OF SIGNIFICANT
FINES OR
PENALTIES



ZERO

REPORTED CASES OF ENVIRONMENTAL AND
SOCIO-ECONOMICAL NON-COMPLIANCE



ENHANCED

CODE OF
CONDUCT



49 ▲

IMPROVED RANKING
ON SINGAPORE
GOVERNANCE AND
TRANSPARENCY
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ALL SITES
CERTIFIED TO
ISO 14001



126.74

AVERAGE
TRAINING HOURS
PER EMPLOYEE



ZERO

FATALITIES
AT REPORTED
SITES



ZERO

REPORTED INCIDENTS
OF CUSTOMER
DATA AND/OR
INFORMATION
LEAK AND LOSS

ABOUT THIS REPORT

This section of our Annual Report contains our fourth annual Sustainability Report ("report") for the period 1 January to 31 December 2020 ("FY 2020"). This report communicates our approach, efforts, performance data and related information for our material economic, environmental, social and governance ("EESG") factors that are key to our business and stakeholders. We recommend reading this report together with the other sections of our Annual Report 2020, which provides key information on our financial performance, as well as details on our corporate governance and risk management.

We have chosen the Global Reporting Initiative ("GRI") reporting standards and principles to ensure stakeholder inclusiveness, accuracy, clarity, reliability and comparability of the information presented in this report. This report has been prepared in accordance with the GRI Standards: Core Option. We have updated our reporting practices in accordance with latest revisions to several GRI Standards¹. This report also complies with requirements of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Rules Practice Note 7.6 Sustainability Reporting Guide.

The scope of this report covers our major sites in Singapore and Malaysia that collectively

contribute more than three quarters of Venture's FY 2020 revenue. There is no significant change to the size, structure or ownership of our operations compared to the previous report. We have expanded the scope of this year's sustainability report to include our Woodlands site in addition to Ang Mo Kio and Marsiling in Singapore while the scope remains unchanged for our Malaysia sites – Penang, Senai and Johor Bahru.

This report uses standard units of measurement. Conversion factors, where required, are explained in their respective sections.

Venture has not commissioned any third-party assurance on this report. For now, our focus is on engaging stakeholders and integrating stakeholders' feedback into the sustainability management of our organisation.

We highly value stakeholder feedback and warmly welcome your comments to help us improve our performance in sustainability. If you have comments, please send them to sustainability@venture.com.sg.

¹ Updated GRI Standards - GRI 303: Water and Effluents 2018 & GRI 403: Occupational Health and Safety 2018



VENTURE'S SUSTAINABILITY APPROACH

OUR GOVERNANCE

OUR SUSTAINABILITY GOVERNANCE STRUCTURE



Board of Directors

Provides oversight on significant EESG factors that are material to Venture's long-term business objectives



Sustainability Steering Committee

Develops Venture's sustainability strategy and policies; monitors performance



Sustainability Task Force

Manages Venture's sustainability policies, initiatives, and programmes



All Employees

Implement Venture's sustainability initiatives and programmes

Venture's Board of Directors ("the Board") is comprised of members responsible for our company's corporate governance. The Board provides oversight on significant EESG factors to safeguard and align with Venture's strategy and long-term value creation. The Board oversees Venture's sustainability strategy through the Sustainability Steering Committee ("SSC"). The SSC, comprising senior leaders from different strategic business and operational units, has direct advisory supervision on Venture's sustainability strategy, initiatives and performance. The SSC meets annually to review Venture's sustainability plans. On behalf of the SSC, the Investor Relations and Corporate Communications team provides periodic updates on sustainability to the Board.

The SSC is supported by the Sustainability Task Force ("STF") which comprises representatives across Venture's business and operational units. The STF is involved in the day-to-day management of Venture's sustainability initiatives and programmes. Venture's sustainability initiatives and programmes are implemented by all our employees across different business and operational units.



OUR VALUES AND STRATEGY



ETHICS AND COMPLIANCE



The Venture Group's sustainability strategy and approach are driven by our Sustainability Governance, which is based on our commitment to create impactful long-term value for our business partners and customers, employees, shareholders and all other stakeholders. The implementation of our sustainability strategy is anchored on our strong governance, corporate culture and five core values, which form the foundation of all our operations and activities.

Venture's highest level of leadership guides the continuous improvements and integration of sustainability-driven and focused practices across our operations and value chain. We recognise that sustainability or EESG factors are important aspects in our business decisions and commitment to long-term value creation for our stakeholders. We seek to continue improving our EESG performances as well as integrate sustainability within our operations.

Sustainability risks beyond the six material factors identified and reported in this report are actively deliberated within Venture's Enterprise Risk Management Framework. Appropriate controls and mitigating steps are applied for all potential sustainability risks. In this report, we focus on our key material issues. We continue to be proactive in identifying and addressing new risks and challenges related to our sustainable development.

At Venture, we place a strong emphasis on conducting our business with fairness, honesty, integrity, and in compliance with all applicable laws and regulations of our countries of operation. These include regulations on export control, operational permits, finance and accounting, labour laws, customer protection, personal data protection, workers' health and safety, use of conflict-free minerals, and environmental frameworks.

To proactively ensure compliance with all laws and regulations, we have instituted various policies across the Group to guide our business conduct. These policies apply to all our operations and employees. Our business leaders are kept informed about Venture's ethics and compliance performance so that they can effectively lead their teams towards excellent business conducts. A primary example is our Conflict Minerals Policy, which reflects our commitment to sourcing components and materials in line with government regulations and international standards, such as the Responsible Business Alliance ("RBA") standards and the Global e-Sustainability Initiative. We are pleased to share that there were no reported incidents of non-compliance with our Conflict Minerals Policy in 2020. No contracts with business partners or suppliers had to be terminated due to the presence of conflict minerals in their supply chain.

In 2020, we have made significant improvements to some of our policies and management measures. We reviewed and enhanced our Code of Conduct and implemented a standalone Anti-Bribery and Anti-Corruption ("ABC") policy. We are pleased to highlight some of the key topics and improvements along with disclosing some key policies to ensure good governance and ethical conduct across our operations.



For further details on our Code of Conduct, ABC policy, policies mentioned above, and other policies, please refer to our Sustainability & Governance webpage at <https://www.venture.com.sg/sustainability-governance>.

VENTURE'S SUSTAINABILITY APPROACH



CODE OF CONDUCT

Venture has reviewed and updated our Code of Conduct in 2020. The Code of Conduct is anchored on our five core values which outline the principles and compliance expectations for all employees. We recognised that our employees' abidance to the Code of Conduct will best exemplify

our commitment to our five core values. There are two core premises of the Code of Conduct: 1) treating employees with respect and dignity, and 2) managing business with integrity and responsibility. Each major area of focus is governed by some of Venture's policies.

Focus Areas	Corresponding Policies
TREATING EMPLOYEES WITH RESPECT AND DIGNITY	
Workplace Safety and Well-being	Health and Safety Policy
Personal Data Privacy	Personal Data Protection Policy
Conducive Working Environment	–
Safe Reporting Channel	Whistle-Blowing Policy & Grievance Handling Policy
MANAGING BUSINESS WITH INTEGRITY AND RESPONSIBILITY	
Confidential Information and Intellectual Property Rights	–
Fair, Honest and Ethical Business Conduct	–
Sound Procurement Practices	Compliance with Export Control Laws
Financial Reporting and Record Keeping	In accordance with Singapore Companies Act, Singapore Financial Reporting Standards [International], applicable laws and regulations
Company Processes and Records	–
Anti-Bribery and Anti-Corruption	ABC Policy
Gifts and Business Entertainment	Gifts and Business Entertainment Policy
Conflicts of Interest	Conflicts of Interest Declaration Programme
Trading of Company Shares	Insider Trading Policy
Company Assets	–
Environment	Environmental Policy
External Communications	–

The Code of Conduct ensures that employees and workers are treated with respect and dignity. Venture observes labour rights and upholds basic rights of workers, non-discrimination, and freedom of association in accordance with local legislations. Our operations are also free from any forms of worker exploitation and slavery. As our workforce is made up of a significant number of migrant workers, we actively engage with

our recruitment service providers, including conducting audits, to ensure that the recruitment and labour management processes comply with all local regulations and our Code of Conduct.

Our Code of Conduct applies to all our operations around the world. Therefore, it establishes a Group-wide standard and fosters an environment of trust and ethical behaviour among our people.



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

In 2020, Venture implemented a standalone Anti-Bribery and Anti-Corruption ("ABC") policy after receiving feedback from our customers. The ABC policy ensures that Venture upholds a corporate culture of integrity and has a zero-tolerance approach towards fraud and corruption. Policies and practices on ABC are included in our Code of Conduct. We are committed to complying with all anti-corruption and anti-bribery laws in all our locations of operations.

The ABC is built upon several key principles. Firstly, we forbid any form of inducement, bribery and corruption, and comply fully with applicable anti-bribery and anti-corruption laws in our business conducts. All Venture personnel must avoid bribery and corruption, and soliciting or offering donations to third parties for the intention of gaining business advantage. Secondly, all Venture personnel shall not make any unauthorised political donations on behalf of Venture. Thirdly, gifts to public officials are strictly prohibited and engagement with these figures should be modest and reasonable.

Employees are required to complete an Annual Self-Declaration on Conflicts of Interest to prevent or detect potential corruption violations. In addition, Venture's third-party suppliers are required to adhere to our Code of Conduct and relevant policies such as the Compliance with Export Control Laws, and the Conflict Minerals Policy. We are currently developing a Supplier Code of Conduct.

We are pleased to report that there were no reported incidents of corruption and bribery in 2020. In addition, no public legal cases regarding corruption or bribery were brought against Venture and its subsidiaries. No contracts with business partners or suppliers had to be terminated due to violation related to corruption or bribery.



All new employees are enrolled in an induction programme. The programme informs our new employees on Venture's core values and our various policies, including the Code of Conduct. Our employees also undergo training to stay informed on recent developments or sustainability-related risks that may impact their business or operational functions. With our enhanced Code of Conduct in 2020, we are developing new communication modules and refresher trainings for our employees. We aim to introduce the enhanced training modules this year.

In 2020, there were no reported incidents of significant non-compliance with any relevant socio-economic and environmental regulatory frameworks in our locations of operations covered in this report. There were also no significant fines or non-monetary sanctions imposed on Venture or its subsidiaries. Testament to our relentless pursuit of higher corporate governance standards, we made significant strides on the Singapore Governance and Transparency Index ranking. We improved our ranking from 81st in 2019 to 32nd in 2020, supported by the achievement of 11 bonus points in 2020 as compared to 4 demerit points in 2019. We are also pleased to announce that our Ang Mo Kio site has received Platinum Certification Level for our RBA Audit 2020 for achieving zero non-conformance and areas for improvement.

We will not be resting on our laurels. As we progress in our journey to achieve our aspiration of becoming a global technology powerhouse, good corporate governance and ethical conduct will continue to be at the heart of our business.

VENTURE'S SUSTAINABILITY APPROACH



PROTECTION OF CONFIDENTIAL INFORMATION



As a global provider of technology services, products, and solutions, safeguarding confidential information is paramount in building and maintaining trust with our customers and stakeholders. We conduct our business in compliance with data protection laws and standards such as the Personal Data Protection Act and the RBA's Code of Conduct – Ethics and Management System (Intellectual Property). We also have a Personal Data Protection Policy to maintain our commitment to data privacy and protection for all parties involved with Venture.

With the increasing prevalence and complexity of cyber attacks and personal data theft, Venture adopts a holistic and risk-based framework to safeguard confidential information. Across the Group, all manufacturing sites and business units are guided by policies and standard operating procedures ("SOPs") which prescribe measures to securely receive, handle, and store confidential information in secure storage facilities.

In addition, Venture's Information Technology ("IT") department regularly monitors and make improvements to our IT infrastructure, systems, and SOPs to safeguard confidential information. At the corporate level, we maintained the improvements made in 2019 while making further progress in 2020. Some of the initiatives in 2020 included the implementation of a 24/7

Security Operation Centre Firewall Monitoring for key sites, to enhance cyber monitoring and defence. We have also deployed the TrendMicro Cloud App security to further strengthen data security during the use of Microsoft Office 365 and cloud services. At the Group-wide level, the IT Acceptable Use Policy continues to be enforced to maintain and improve governance of IT resource usage and security. Periodic audits are also conducted by Venture's Internal Audit team to ensure that all sites are in compliance with the policies and SOPs.

Our employees are essential in supporting our initiatives to protect confidential information. Therefore, we place a strong emphasis on inculcating an organisational culture that encourages accountability and responsibility to protect confidential information. A series of training programmes were put in place to instil employee awareness on prevailing risks, handling and protection of sensitive corporate data, and legal repercussions of violating confidentiality obligations. Clauses on confidentiality and employees' legal obligations to protect confidential information are also included in all our employment contracts.

In 2020, there were no substantiated complaints and incidents concerning breaches, leak or loss of customer data and information from Venture's IT network.





STAKEHOLDER ENGAGEMENT

We define our stakeholders as persons or groups whom our business has a significant impact on, and those with a vested interest in our business or operational performance. By assessing the significance and impact of our stakeholders' interest in Venture's business and vice versa, we have identified three key stakeholder groups, namely our business partners (mainly our customers and suppliers), employees and shareholders.

Venture constantly engages a broader range of stakeholders, including national and local governments, suppliers, investor analysts, local

communities, industry associations, and interest groups through various avenues. We carefully consider the interests and concerns raised by these stakeholders in our business strategy, management decisions, and operations. In 2020, we implemented our standalone Anti-Bribery and Anti-Corruption policy, incorporating suggestions from our key business partners.

The following table shows the different engagement methods employed with our three key stakeholder groups, including their topics of interest.

Stakeholder Group		Topics of Concern or Issues of Interest	Engagement Platforms and Frequency
Business Partners	Customers	<ul style="list-style-type: none"> • Delivery of innovative solutions with excellent technological and engineering capabilities • Compliance to ethical and responsible ESG standards along the supply chain • Protection of confidential information 	<ul style="list-style-type: none"> • Regular meetings between our business partners and our internal resources including Senior Management, Total Customer Satisfaction ("TCS") Managers, Alliance Management and Programme Managers • Business review and customer scorecard • Regular after sales follow-up
	Suppliers	<ul style="list-style-type: none"> • Fair and competitive business conduct • Compliance to ethical and responsible ESG standards along supply chain • Protection of confidential information 	<ul style="list-style-type: none"> • Regular communications, meetings, and teleconferences • Annual meetings and assessments • Facility tours and visits
Employees		<ul style="list-style-type: none"> • Corporate direction and strategy • Fair and competitive remuneration and benefits • Career development and training opportunities • Labour and human rights • Workplace health and safety 	<ul style="list-style-type: none"> • Induction programme for new employees • Training and development programmes • Regular communications and meetings • Recreational and wellness activities • Annual performance appraisals and career development reviews
Shareholders		<ul style="list-style-type: none"> • Financial performance • Business outlook • Shareholder value and returns 	<ul style="list-style-type: none"> • Annual General Meetings • Annual and sustainability reports • Results updates • Regular analysts and investors meetings • Non-deal roadshows • Company website

VENTURE'S SUSTAINABILITY APPROACH




MATERIALITY

Our current material sustainability factors were determined through a materiality assessment process in 2017. The list of material factors was subsequently reviewed in 2018. The process of defining and reviewing our material factors is largely based on GRI's Principles for Defining Report Content, guided by their four-step approach which involves identification, prioritisation, validation and review. During the process, we took into consideration our existing risk analysis and disclosures, industry peers' disclosures, stakeholders' feedback, as well as international best practices. We then set and refined targets according

to progress in each of our material factors. In 2020, we have identified the Sustainable Development Goals ("SDGs") relevant to our material factors with a view of conducting a formal SDG mapping in the future.

The following list of material factors were identified and are addressed in our sustainability reports.

To ensure our material factors remain up-to-date and relevant to our various stakeholders and business operations, we plan to conduct a materiality review through stakeholder engagement in 2021.

Venture's Material Sustainability Factors	Factor boundaries ¹		Corresponding GRI Standards Topics	Relevant chapter in this report	SDGs
	Internal stakeholders	External stakeholders			
Economic Performance	✓	✓	GRI 201: Economic Performance	Economic Performance	 
Environmental Management	✓	✓	GRI 302: Energy GRI 303: Water and Effluents GRI 305: Emissions GRI 307: Environmental Compliance	Our Environment	       
Occupational Health and Safety	✓	✓	GRI 403: Occupational Health and Safety	Occupational Health and Safety	  
Talent Attraction, Retention and Development	✓		GRI 404: Training and Education	Our People	   
Protection of Confidential Information	✓	✓	GRI 418: Customer Privacy	Protection of Confidential Information	
Compliance with Other Laws and Regulations	✓	✓	GRI 419: Socioeconomic Compliance GRI 307: Environmental Compliance	Ethics and Compliance Our Environment	

¹ Factor boundaries are defined as stakeholders who may be affected by or have influence on Venture's material sustainability factors.



TARGETS

Venture's Material Sustainability Factors	Targets	Status
Economic Performance	For information on our economic and financial performance, please refer to pages 8-12, 110-191 in our Annual Report 2020	
Environmental Management	Zero cases of significant fines or non-monetary sanctions related to environmental laws and regulations	No significant fines or non-monetary sanctions related to environmental laws and regulations in 2020; ongoing in 2021
	All sites to maintain ISO 14001 certifications	All operational sites certified to ISO 14001 in 2020; ongoing in 2021
	Reduce Greenhouse Gas ("GHG") emissions intensity	Reduction in 2020 largely due to COVID-19 restrictions. Ongoing work to improve energy efficiency
Occupational Health and Safety	All safety officers to maintain their certifications	All our safety officers maintained their certifications in 2020; ongoing in 2021
	Selected employees to attend mandatory Occupational Health and Safety ("OHS") training	All selected employees attended mandatory OHS trainings in 2020; ongoing in 2021
	Zero fatalities across total workforce	Zero fatalities in 2020
	Move beyond an emphasis on employee safety to the promotion of employee health and total well-being by identifying workplace or job areas which impacts employee health and well-being as well as introducing initiatives to improve workplace well-being	Ongoing
Talent Attraction, Retention and Development	Continue to refine and enhance employment brand to attract and retain the best talents	Engaged a few top-tier universities in one of our sites to hire graduates and interns through career talks and job fairs; ongoing in 2021
	Continue to improve engagement focus groups to ensure effective and open channels are available for our employees	We engage our employees on various platforms, such as performance appraisals, communication sessions and training sessions
	Maintain at least 40 average training hours per employee in 2020	In 2020, we achieved an average of 126.74 hours of formal training per employee
	Explore workplace initiatives to promote employee health, such as encouraging healthy eating habits and frequent physical exercise	Ongoing

■ On Track ■ New Targets

VENTURE'S SUSTAINABILITY APPROACH



TARGETS

Venture's Material Sustainability Factors	Targets	Status
Talent Attraction, Retention and Development (cont'd)	Enhance performance management system to ensure a fair and objective evaluation, leading to constructive development	Ongoing
	Train our employees to be future-ready with required skills and knowledge and maintain our human capital's competitive edge	Ongoing
	Roll out a Programme Manager Training modular workshop to enable our Programme Management team to continue rendering the highest level of TCS to our partners	Ongoing
	Develop communication modules and refresher trainings on Venture's Code of Conduct for all employees as our success is anchored on a Corporate Governance framework that reinforces our commitment to be socially and ethically responsible	Ongoing
Protection of Confidential Information	Maintain compliance with all existing policies and procedures	Zero reported incidents of significant non-compliance with all existing policies and procedures in 2020; ongoing in 2021
	Continue to improve existing processes to safeguard confidential information	Group-wide initiatives were successfully rolled out by the IT department to improve our cyber security infrastructure in 2020; ongoing in 2021
	Obtain ISO 27001 Information Security Management System ("ISMS") certification for the Corporate IT department to systematically manage risks and ensure business continuity	Corporate IT ISO 27001 ISMS certification achieved in January 2021
	Obtain ISO 27001 ISMS certification for all key global sites	Targeting to obtain certification for one of Venture's key sites in 2021
Compliance with Other Laws and Regulations	Maintain compliance with all relevant laws and regulations	Zero reported incidents of significant non-compliance with all relevant laws and regulations in 2020; ongoing in 2021
	Roll out new communication modules and refresher trainings on Code of Conduct for employees	Ongoing

OUR COVID-19 RESPONSE

Amid the COVID-19 pandemic, Venture remained resilient and adaptable. We put our resourcefulness and resilience qualities in full gear, turning challenges into opportunities for our customers, our people, and our communities.

Even in the early stages of the pandemic, Venture acted swiftly, setting up multiple taskforces to manage stakeholders' key concerns:

1. Global Supply Base Management Taskforce: to resolve logistics and supply chain challenges
2. Human Resource Taskforce: to resolve manpower disruptions
3. Crisis Management Taskforce: to oversee all COVID-19 related issues or challenges, led by executive committee members and business leaders.

Given the prompt actions taken, Venture was able to transform, reinvent and strengthen our capabilities to provide critical support to our stakeholders.



Ensuring Employees' Well-being

Securing employees' safety: Split teams or work-from-home arrangements were implemented at all sites in 2020. Other safety measures included social distancing and good hygiene practices, mandatory quarantine periods for employees returning from high-risk countries, deference of cross-Venture sites visits, and restriction on visitors to Venture's sites. These measures and Venture's site management procedures were consolidated in a Group-wide COVID-19 guideline, which was sent to all business and functional leaders for dissemination to our workforce. The guideline detailed necessary precautionary measures to ensure the safety and welfare of our employees and compliance to governments' regulations.

Keeping employees updated: Group HR disseminated daily news and updates to our Singapore-based employees. Frequently Asked Questions were also disseminated periodically to ensure employees were kept updated on new rules and regulations.

Protecting livelihoods: Venture provided temporary lodging for some Malaysian employees working at Singapore's sites. These employees commuted daily between both countries pre-COVID-19 and opted to stay in Singapore during Malaysia's Movement Control Order when the country's border was closed.



Working Closely with Customers

Helping our customers fight against the pandemic: Our teams remained contactable and responsive to our customers, working seamlessly internally and with key external parties to enable the delivery of critical equipment used in the fight against COVID-19. Some equipment we supported include ventilators, sample preparation equipment, quantitative Polymerase Chain Reaction systems, mobile technology carts used in hospitals and critical components and parts used in diagnostic test equipment.

Keeping customers updated: We provided our valued customers with timely updates on deliverables and important developments through calls, letters, and teleconference meetings.

OUR COVID-19 RESPONSE



Keeping Supply Chains Open

Responding swiftly to supply chain challenges: Our Global Supply Base Management taskforce set up in January 2020 formulated and implemented comprehensive action plans to ensure minimal disruptions to our supply chain.

Ongoing actions: We identified and procured critical parts, expanded outreach to a wider network of primary and secondary suppliers in existing and new markets, communicated daily with Venture sites to identify risks, and developed contingency plans to safeguard Venture's supply chain.

Strategic actions: We monitored key suppliers' capacity and operations daily, conducted detailed reviews to prioritise critical material supplies, and held review meetings with all sites twice a week to address issues and concerns.



Supporting Our Communities

Contribution of essentials: S\$15,000 was donated to Singapore's Economic Development Board for the purchase of KN95 masks and hand sanitisers for the Johor government in Malaysia. These critical supplies supported front-line healthcare workers in Johor throughout the COVID-19 pandemic.

Aiding the vulnerable: During Singapore's Circuit Breaker period, we donated some safari beds to four organisations who provide shelters for the less fortunate individuals.

Providing opportunities: We awarded Course Medal Awards to participants of the Business Process and Systems Engineering programme at Temasek Polytechnic's School of Engineering. We contributed a total of S\$1,500 for the initiative. In addition, we participated in multiple job fairs in Singapore and Malaysia - in virtual and physical format - to provide job opportunities during these testing times. As the pandemic curtailed many in-person recruitment events, Venture has since created a Facebook page for the purposes of job postings and increase our outreach.

ECONOMIC PERFORMANCE



As one of the largest companies listed on the SGX-ST, Venture relies on all our stakeholders to drive and sustain strong financial and market achievements. Economic performance is a key material factor as we believe in inclusive growth for our organisation, shareholders, business partners, employees, communities, and all other stakeholders. As such, we are committed to creating a conducive economic environment that capitalises on our team's expertise across various technology domains to deliver innovative and transformational engineering solutions for our stakeholders.

Venture's Board of Directors and Senior Management team play critical roles in driving sound business decisions and performance. Supported by four key committees – Audit, Nominating, Remuneration, and Investment – the Board upholds good corporate governance in driving sound business decisions and performance while ensuring constant compliance with all laws and regulatory requirements, including continued compliance with the SGX-ST listing obligations.

Venture's intangible assets such as our employees and our commitment to environmental and social responsibility are also essential to our economic performance. We strive to always operate at the highest standards. A key step is to adhere to



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certified management systems requirements and constantly improve these vital processes across our business. Details of our performance in these intangible assets will be further discussed in the subsequent chapters of this report.

Venture actively participates in various associations that are platforms to establish important connections, exchange ideas, contribute to improvements of local laws and regulations, and improve our industry. For example, Venture is a member of the American Malaysian Chamber of Commerce, the Federation of Malaysian Manufacturers, and The Free Industrial Zone, Penang, Companies' Association.

These commitments enable Venture to generate long-term sustainable value. Testament to our dedication to excellence, we were awarded a few accolades from our customers in 2020, such as Platinum Supplier Award and Special Contribution Award as Strategic Supplier.

For information on our financial performance and business plans, please refer to pages 8-12 and 110-191 of our Annual Report 2020.



INNOVATION

Innovation is a critical component of Venture's lasting growth and success. Our innovation spurs the transformation of challenges into opportunities and has also supported our contribution to a healthier, cleaner, greener and more resource-efficient world. As a leader in the technology services, products and solutions industry, we are constantly seeking ways to advance our research and development capabilities and best-in-class engineering solutions. Consequently, we endeavour to create and capture added value for our stakeholders and for the Group.

Improving our Sustainability through Innovation

New product introduction ("NPI") transfer is an integral part of any successful partnership. Product, technology, process, and test knowledge are often exchanged between several players in our selected ecosystems – Venture, suppliers, customers and partners. These exchanges usually involve physical travel to factory sites for collaboration, training, machine setup, technical assistance, and audit.

The COVID-19 pandemic has posed various challenges to this crucial process, such as travel restrictions, changing workspaces, inability for real time collaboration, access to experts, and accelerated digital transformation. With this, however, also comes opportunities to innovate.

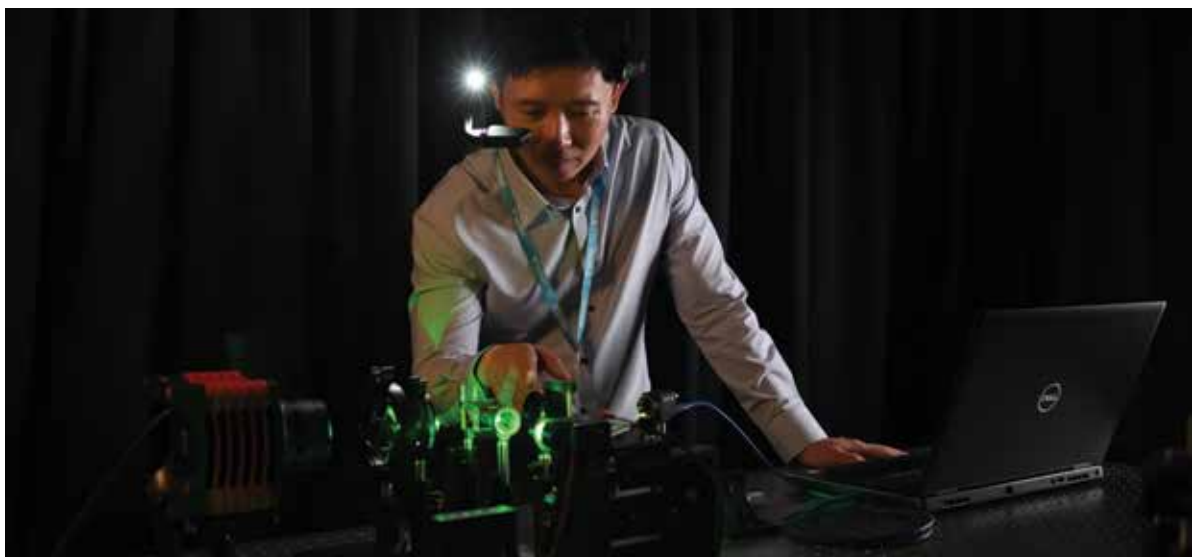


"SMART GLASSES"

As an advocator of technology adoption for improved efficiency, Venture harnessed advanced technology solutions that helped to allay issues stemming from a lack of experts' physical presence onsite.

Using "smart glasses" – a visual eyewear that enabled experts to bring real time solutions to the plant floor and operations remotely – we were able to smoothly transit this integral NPI transfer process to a virtual platform. This has unlocked remote diagnosis and solution-finding, making physical travel less essential. For Venture, as a global company, this significantly reduces our carbon footprint, travel cost and time, even in a post-pandemic world.

Through the adoption of the "smart glasses" technology, we were able to achieve various benefits, such as increased production and maximised asset uptime, facilitation of informed, real time decision making and collaboration with remote experts, reduction in repair time and assembly failures, and more.





OUR ENVIRONMENT



ENERGY AND GHG EMISSIONS

The efficient use of resources is essential for sustained economic growth, and we continue to deploy a systematic approach towards integrating practices for resource use efficiency into our operations. We are also increasingly committed to integrate environmental values into our value chain.

Our Lean Council's Lean philosophy drives our resource use efficiency efforts to ensure we operate a sustainable supply chain. The Lean Council is supported by a group of carefully selected Lean Leads and Site Champions. They explore new ideas and opportunities to improve Venture's manufacturing processes and competencies to reduce costs, time, and mitigate negative effects of our operations on the environment.

Whilst the Lean Council focuses on improving our resource use efficiency in our manufacturing processes, Venture's Environmental Management System ("EMS") Committee drives, implements, and reviews Venture's Group-wide and sites' environmental initiatives. The EMS Committee constitutes appointed environmental management representatives who manage and track the performance objectives and targets for their respective sites. They also ensure that our operations comply with all environmental regulations and requirements.

In 2020, all our operational sites maintained their ISO 14001 certification for Environmental Management Systems. We are also pleased to share that there were no reported incidents of environmental non-compliance during the reporting period. We aim to maintain the ISO 14001 certifications for all our operational sites and to uphold our good track record of zero non-compliance with environmental laws and regulations. To achieve this goal, our EMS Committee will continue to actively review our Group-wide environmental policy against the evolving global and local environmental standards.

Given the nature and location of our operations, the main source of energy at our sites is electricity from the grid. In 2020, we recorded a decrease of 1.2% of total electricity consumed from 109,397 MWh in 2019 to 108,051 MWh in 2020. This was mainly due to a decrease in production due to the COVID-19 pandemic. Operations were reduced during the Malaysia's Movement Control Order, which started in late March 2020 till end April 2020, impacting our revenue in 2020. Consequently, our electricity consumption intensity by revenue increased from 39.2 MWh/S\$m in 2019 to 47.2 MWh/S\$m in 2020¹ as our operations resumed production ahead of revenue recovery. The scope of this data includes our six main sites, namely Ang Mo Kio, Marsiling, Johor Bahru, Senai, Penang, and the latest addition of Woodlands site.

¹ The denominator (revenue) of the electricity consumption intensity is based on the six sites' reported revenue.



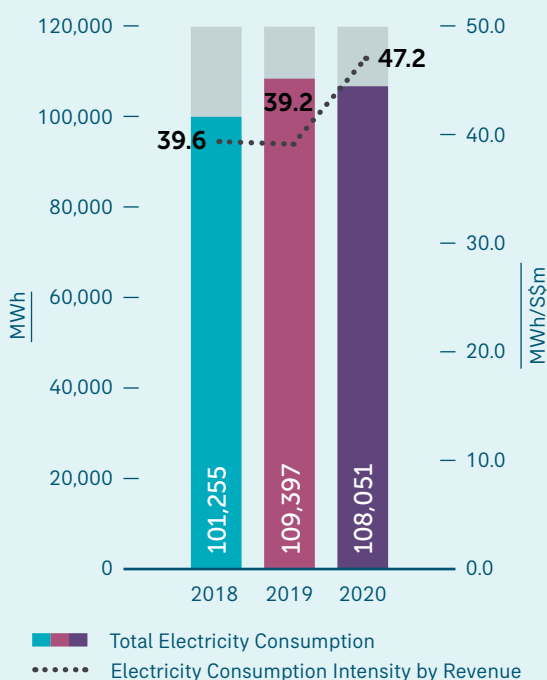
We continue to implement energy efficiency initiatives to improve performances. At our Ang Mo Kio site, we have increased air conditioners replacement to 20 sets in 2020. The replacements of these air conditioners with energy efficient inverter systems have resulted in a 2.8% electricity reduction. We will continue our progressive upgrading of air conditioners to more energy efficient inverter types. At our Senai site, we changed all T8 lighting to LED T8 lighting as well as replaced old compressors to newer ones. Similarly, we are currently installing LED T8 lighting at both Tebrau and Kempas sites. Our Tebrau site is considering committing to the Solar System Project with our management and consultants. Aside from the new initiatives, we continue to maintain existing energy efficiency initiatives such

as motion detectors in toilets and reminders to employees to reduce unnecessary electricity consumption.

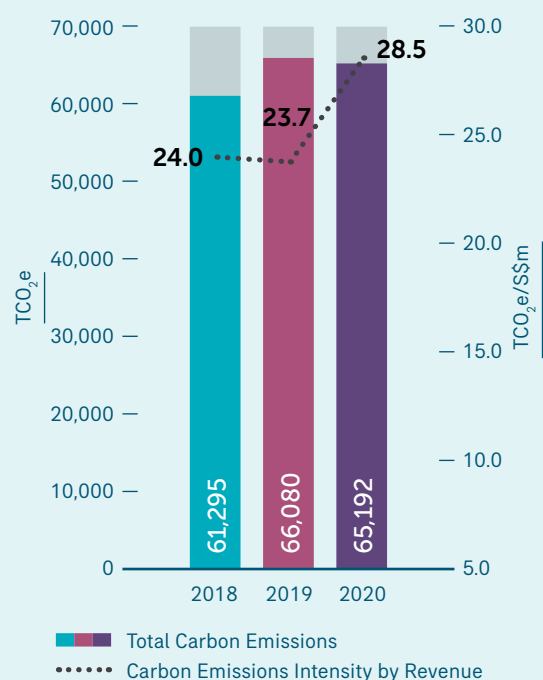
In line with our electricity consumption data, we recorded a decrease of 1.3% of total carbon emissions from 66,080 TCO₂e in 2019 to 65,192 TCO₂e in 2020¹. Our carbon emissions intensity by revenue increased from 23.7 kg of TCO₂e/\$\$m in 2019 to 28.5 TCO₂e/\$\$m in 2020.

1 Singapore's Energy Market Authority ("EMA") revised historical Grid Emission Factor ("GEF") figures from 2017 and 2018 to include fossil fuel-based carbon emissions from the incineration of non-plastics such as textile, rubber and leather in 2020. We have subsequently revised Venture's historical emissions figures in 2017 and 2018 using the revised GEF figures.

TOTAL ELECTRICITY CONSUMPTION AND INTENSITY BY REVENUE



TOTAL CARBON EMISSIONS AND INTENSITY BY REVENUE



OUR ENVIRONMENT



Our primary water source is the municipal water supply. As part of our main operations are in water-scarce Singapore, we monitor our water use at every site very carefully to avoid and mitigate harmful effects of excessive water consumption as well as water discharge. As of 2020, most of our sites have yet to identify water-related impacts¹. As such, we will assess the steps we could take to improve our water withdrawal and discharge monitoring during the materiality review process in 2021. We comply with local government regulations for water discharge in all our locations of operations.

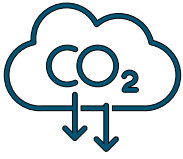
To mitigate the increase in our water withdrawal and avoid water-related impacts, a number of water reduction initiatives were implemented at our sites. At our Ang Mo Kio site, we have initiated a Water Reduction Programme. We have put up water conservation posters around the site's premises and provided a facility hotline to facilitate immediate report of leakage in toilets. We also monitor water usage regularly through a tracking chart and review the chart plan if necessary. Several initiatives have been implemented at our Penang site, including the replacement of cooling towers to reduce the frequency of water top up, daily inspections of main supply pipes, urinal water supply, and toilet flush systems, as well as monthly water usage reviews during the Electrical Energy Saving Review meeting. Our Penang site has also started using auto-taps and flexible hoses with reduced diameter and pressurised nozzles in all toilets to further reduce water usage.

We recorded a 2.2% decrease in our water withdrawal, from 645,616 m³ in 2019 to 631,699 m³ in 2020. All water withdrawn are freshwater and originated from municipal water supply. At present, we have yet to conduct a water risk assessment to identify areas of water stress. We plan to do so in the near future.

On water and effluents discharge, most of our sites have set minimum standards for tracking and monitoring of the quantity and quality of discharge. These standards range from internal standards or onsite requirements to local regulations. We are pleased to inform that there were no reported incidents of significant non-compliance with discharge limits and regulations in 2020.

¹ Venture's Tebrau site in Malaysia has identified water discharge from production washing area and sewage to normal drainage as a potential water-related impact but water discharge adheres to local regulations.





POLLUTION CONTROL

The usage of machineries and equipment as part of our production may result in emissions of air impurities. To manage and mitigate the emissions of harmful substances, we comply with the Restriction of Hazardous Substances ("RoHs") directive in all our facilities and use only RoHs-certified materials in our operations. We have also implemented the Ozone Depleting Substances FREE Process Verification Scheme in some of our operations, where necessary.

All our operational sites have management systems in place to prevent pollution from hazardous effluents, air impurities, wastewater discharge and noise. We conduct regular inspections to ensure that our machineries are in proper working condition without any contamination. We also ensure that our operations comply with the necessary requirements of national and local authorities.



OUR PEOPLE

Our people are our key asset in the delivery of our long-term organisational goals. Venture's human capital management policies and practices are guided by Venture's Code of Conduct, principles of the United Nations Global Compact, and applicable local laws and regulations.



OVERVIEW OF EMPLOYEE PROFILE



As of 31 December 2020, Venture employed over 12,000 employees, of which more than three quarters are covered by the scope of this report. Of the reported scope, 41.7% of the workforce are male while the remaining 58.3% are female. 21.7% of our employees are based in our Singapore sites, while the other 78.3% are based in our Malaysia sites.

NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT, BY GENDER

MALE	FEMALE
PERMANENT EMPLOYEES	PERMANENT EMPLOYEES
39.8%	50.0%
TEMPORARY EMPLOYEES	TEMPORARY EMPLOYEES
1.9%	8.3%
TOTAL	TOTAL
41.7%	58.3%

NUMBER OF EMPLOYEES BY EMPLOYMENT TYPE, BY GENDER

MALE	FEMALE
FULL-TIME EMPLOYEES	FULL-TIME EMPLOYEES
41.7%	58.3%
PART-TIME EMPLOYEES	PART-TIME EMPLOYEES
—	<0.1%
TOTAL	TOTAL
41.7%	58.3%

NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT, BY REGION

SINGAPORE		
PERMANENT EMPLOYEES	TEMPORARY EMPLOYEES	TOTAL
20.8%	0.9%	21.7%
MALAYSIA		
PERMANENT EMPLOYEES	TEMPORARY EMPLOYEES	TOTAL
69.0%	9.3%	78.3%



TALENT ATTRACTION AND RETENTION

Attracting and retaining the right talent is essential to ensure the business continuity and success of an organisation. Thus, we are constantly improving and adapting our recruitment strategy and employment practices to attract bright talents as well as provide our employees with a conducive work environment.

We strive to provide equal recruitment and employment opportunities to all current and potential employees. Our Code of Conduct stipulates that we prohibit all forms of discrimination based on race, colour, gender, sexual orientation, ethnicity or national origin, disability, pregnancy, religion, political affiliation, union membership, marital or social status. We are adamant that our people should be treated fairly, equally, and with respect. In 2020, there were no reported incidents of discrimination at all the sites in the reporting scope.

As Venture's business relies heavily on our labour-intensive supply chain, we are cognisant of labour rights issues and high risks of worker exploitation by third-party labour suppliers. We have implemented safeguards and measures in the hiring process to prevent exploitation by any

parties involved, preventing all forms of labour exploitation in our operations.

We also strive to ensure conducive work environments for all. Factors such as development opportunities and a fair and competitive remuneration package are prioritised. These factors contribute significantly to the satisfaction of our employees and the reputation of Venture as a workplace that strives for excellence. Beyond performance-based remuneration, we provide essential benefits coverage such as medical coverage for our employees. We also provide sports and recreational activities to encourage employee bonding and active participation for physical and mental health.

To understand the different needs of our people, we actively engage our employees on various platforms, such as performance appraisals, communication sessions, and training sessions. During the year, we hired 228 new employees (Executive & above) through a mixture of talent expansion and replacement roles. We believe that a diversified team with different skillsets and age groups will bring enriching perspectives to the workplace.

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NEW HIRES (EXECUTIVE & ABOVE) PROFILE BREAKDOWN

BY GENDER (%)

FEMALE
46.5%

MALE
53.5%

BY REGION (%)

MALAYSIA
61.8%

SINGAPORE
38.2%

BY AGE GROUP (%)

40 YEARS OLD AND ABOVE
25.9%

BELOW 40 YEARS OLD
74.1%

OUR PEOPLE



EMPLOYEE WELFARE INITIATIVES IN 2020



Health and Wellness¹

"Star-Worthy Experience" Programme¹:

From 15 to 19 January 2020, employees at Venture Senai were provided with free access to Celebrity Fitness centres at AEON Tebrau or Paradigm Mall in Johor Bahru. Employees were also offered a special and exclusive Celebrity Fitness Corporate membership rate with Celebrity Fitness at Paradigm Mall, Johor Bahru.

"Fitness and Health at the Workplace" Talk:

Attended by more than 50 employees on 14 January 2020, the two-hour session introduced correct fitness techniques, workout routines, and nutrition.

¹ Events were held during pre-COVID-19 period in Malaysia.



Well-being through the Pandemic²

COVID-19 Support:

Care Packs containing hand sanitisers, face masks and handy leaflets on good hygiene practices were distributed to employees.

COVID-19 Awareness:

Our Tebrau HR department organised various initiatives to raise awareness of COVID-19 health risks and good practices as well as improving employees' overall health, safety, and mental well-being.

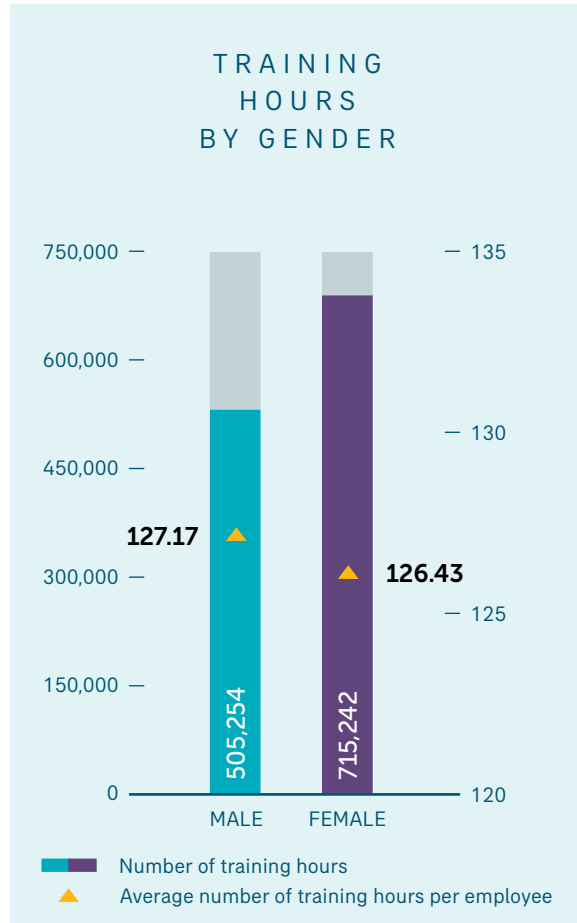
² Events were held with stringent safety and social distancing measures in place.



Our people are crucial to our organisational success. We are always on the lookout to explore ways to enhance their knowledge and skills and have allocated an annual training budget to support work-related training needs. Trainings are also provided to ensure that our employees are aware and informed of the latest regulations, standards as well as policies in place.

In 2020, we expanded the list of training topics ranging from technical skills to non-technical skills such as leadership and soft skills via our online Learning Management System ("LMS") at Tebrau¹, Senai², and Marsiling³. The LMS allows employees to 24/7 access to online learning materials. Due to its flexibility and ease of access, the LMS was well-received by employees across different functions and positions. The LMS will be extended to a new site in 2021.

In 2020, we achieved an average of 126.74 hours of formal training per employee⁴, with a breakdown of 127.17 hours per male employee and 126.43 hours per female employee. There are several common mandatory trainings across our six sites. They are: New Hires' Orientation, General Data Protection Regulation/ Personal Data Protection Act briefing, Environmental Health and Safety briefing, and Venture's Code of Conduct. Our employees receive various on-the-job trainings to develop a vast range of technical knowledge and skillsets to align with Venture's constant business growth, transformation, and differentiation. This continuous learning is enforced through interactions with customers, team meetings and management conferences where senior management shares future-looking ideas for discussion, brainstorming and strategy formulation. Aside from common training programmes, each site also has a list of mandatory training unique to their own sites. Together, these training programmes aim to hone our employees' overall skillsets to be more well-rounded, efficient, adaptable as well as improve their knowledge about operations at their specific sites.



- 1 Tebrau's LMS platform added 1,225 new courses that are predominantly customer-related process training in 2020, expanding the site's LMS to 4,455 courses overall. 4,530 employees participated in the platform.
- 2 Senai's LMS platform added 22 new courses that are predominantly compliance and customer-related process training in 2020, expanding the site's LMS to 241 courses overall. 1,767 employees participated in the platform.
- 3 Marsiling's LMS platform added 9 courses in 2020. 443 employees participated in the platform.
- 4 There was a decrease in average training hours per employee due to COVID-19 induced factory shutdowns and operational priorities.

OUR PEOPLE



OUR
COMMUNITY

At Venture, we are committed to helping our communities grow and prosper together. We recognised that our sustained commercial success is synonymous with the development and well-being of the communities we operate within. They provide vital and continuous flow of knowledge, skillsets, and talents that form a core part of our business. Some approaches Venture has taken include care and support for the disadvantaged in the society such as orphanages and elderly homes as well as contributing to community development efforts and charitable initiatives.

We are also cognisant of the potential impacts our operations can bring. We recognise that certain operations and activities throughout our value chain might pose some inconvenience or

issues to surrounding communities. Therefore, we remain steadfast in our commitment to ensure we have robust management of systems, and we are determined to abide by all environmental and socio-economic regulations at our sites. We are currently in the process of drafting a Supplier Code of Conduct to align our contractors and suppliers to the legal requirements stipulated by Venture and local authorities.

Ultimately, we strive to strengthen bonds and connections with our communities as well as provide help and support when needed. As a socially aware and responsible organisation, we will continue our contribution to community development and prosperity based on identified issues and needs of each community.

Engaging Our Community: Visit to Man Fut Tong Nursing Home in Marsiling¹

In January 2020, our people at Marsiling organised a community outreach initiative to provide care and engage with the needy elderly within our community. In the spirit of the upcoming Chinese New Year festive season, we provided support for the Man Fut Tong Nursing Home that provides residential care, respite care, day rehabilitation services and day care services. The nursing home caters to the elderly in need, regardless of religion, race, or creed.

Majority of residents at the nursing home are above 70 years old and more than 90% have multiple medical conditions. While the nursing home is sponsored by the Ministry of Health, they remain dependent on kind donations and contributions from the public, corporate and voluntary bodies to support the consistently high costs of elderly care needed. Daily essential items such as food, clothes, toiletries, and basic medical equipments are constantly needed.

Prior to the visit, the team obtained a list of items and supplies requested by the nursing home. A drive to raise funds was conducted for the purchase of the items and supplies. In total, 140 employees contributed to the donation drive. Different departments at Marsiling contributed to the delivery and visitation to the nursing home. The visit to the nursing home created a sense of celebration, warmth, and joyous moments for the elderly.

¹ Event was held during pre-COVID-19 period in Singapore.



OCCUPATIONAL HEALTH AND SAFETY



We believe that good health and safety performance improves employee morale, as well as our organisational reputation. At Venture, our goal is to ensure that all our employees and workers return home safely every day. To achieve this goal, we have a strong focus on maintaining a healthy and safe culture across our operations.

Our Occupational Health and Safety ("OHS")-related policies at both Group and operational levels set out clear guidelines and procedures to instil this culture. At the Group level, policies such as the Health and Safety Policy, Code of Conduct, and Employee Handbook cover OHS-related rules and guide best practices. In general, our OHS policies support the Workplace Safety and Health Act in Singapore and Occupational Safety and Health Act 1994 in Malaysia. Policies set are applicable to every employee at all sites.

Venture also has specifically tailored policies at different operational sites and work areas to keep our workplace safe and conducive. Some examples of these operation-specific policies include clean-up of chemical spillage, scheduled waste management, hygiene and sanitation, fire safety, first aid, and emergency preparedness. These policies are aligned to internationally recognised standards such as the OHSAS 18001.

Each of our Venture site has a Workplace Safety and Health ("WSH") Committee that oversees the management of OHS. This Committee ensures that health and safety policies and management systems are properly implemented at each site. They are also involved in developing annual plans, setting performance indicators, and monitoring them. The WSH Committee is supported by the management and safety officers of each operational site. Regular audits and management reviews are conducted to improve our existing safety standards and practices and to ensure compliance to all local laws and regulations pertaining to health and safety. In the process, we conduct risk assessments and hazards identifications to enhance the prevention of health and safety incidents. The Committee and Workplace Safety and Health Officer of each site will meet monthly and all items discussed are officially documented. In addition, Venture has also set procedures and extend our OHS policies to cover workers outside of our employment but working on our sites such as onsite contractors or

third-party suppliers. For example, our Ang Mo Kio site in Singapore has a Contractor Management Procedure to ensure external contractors, suppliers, and vendors working onsite abide by our strict OHS policies. In 2020, there were no reported incidents of significant non-compliance with any relevant health and safety laws and regulations in our locations of operations covered in this report. We aim to maintain this performance in 2021.

To inculcate high standards of OHS, trainings are conducted at all our operational sites. Fire drills and safety training to enhance employees' preparedness during emergencies are also conducted throughout the year. Training and briefings on identifications of hazards and incident notification process were also provided to all employees. We also ensure all external parties receive relevant briefings on health and safety compliance. We are pleased to report that all employees who are required to attend the mandatory OHS training programmes have completed these programmes.

Besides this, we adhere to preventative measures such as upkeep of equipment, usage of personal protection equipment, and elimination of hazards at all our sites. Production equipment and machinery are regularly evaluated for safety hazards. If necessary, maintenance will be conducted to eliminate any risk of injuries. Employees who are exposed to potential health hazards are also provided access to regular health tests and screening. For example, employees at our Woodlands site who are exposed to excessive noise at their workplace are provided audiometry testing.

We take OHS incidents very seriously. All incidents, regardless of severity must be documented and reported to the manager or supervisor for immediate investigation. The manager or supervisor will assess the severity of the accident and offer guidance to manage the situation. All reportable incidents are filed to the relevant authorities governing the jurisdiction that Venture operates in. In situations where our employees feel that it is unsafe to work, they are able to remove themselves from the risk and report such conditions to their supervisor.

OCCUPATIONAL HEALTH AND SAFETY

	Singapore Employees	Malaysia Employees
Number of Fatalities	0	0
Rate of Fatalities as a result of Work-related Injuries ¹	0	0
Number of High-consequence Work-related Injuries ²	0	0
Rate of High-consequence Work-related Injuries ³	0	0
Number of Recordable Work-related Injuries ⁴	7	8
Rate of Recordable Work-related Injuries ⁵	1.72	0.50
Number of Occupational Disease Incidents	0	0

There were 15 work-related accidents in 2020. As a result, we recorded a Rate of Recordable Work-related Injuries of 0.75 for both our Singapore and Malaysia sites⁶. There were zero fatalities and high-consequence work-related injuries in 2020.

Outside of Venture's premise, several of our sites have mutually agreed upon OHS policies or procedures with their respective suppliers, vendors, and contractors. This is to ensure that our entire value chain uphold the highest standard of health and safety.

On top of maintaining high standards of OHS, we are also actively promoting employee health and mental well-being. We provided free health screening to employees at all our sites. Prior to the COVID-19 pandemic, we also organised health talks by experts as well as health activities such as yoga, Pilates and Zumba, group runs, badminton, and bowling sessions.

- 1 Venture's Rate of Fatalities = Number of Fatalities per 1,000,000 hours worked
- 2 High-consequence Work-related Injuries = work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months
- 3 Venture's Rate of High-consequence Work-related Injuries = Number of High-consequence Work-related Injuries per 1,000,000 hours worked
- 4 Recordable Work-related Injuries, that result in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness
- 5 Venture's Rate of Recordable Work-related Injuries = Number of Work-related Injuries per 1,000,000 hours worked
- 6 Singapore's Ministry of Manpower revised the definition of workplace injuries, requiring all employers to record and report all workplace safety and health incidents instead of injury incidents that result in a minimum of 3 days medical leave or more from 1 September 2020 onwards; Malaysia's regulation on reporting and recording workplace injury incidents remains unchanged, but Venture collects and records all forms of injuries



GRI

CONTENT INDEX

GRI Standards	Disclosure Title	Page Number and Reasons for Omissions, if applicable
General Disclosure		
GRI 102: General Disclosures 2016		
Organisational Profile		
102-1	Name of the organisation	Venture Corporation Limited
102-2	Activities, brands, products, and services	Annual Report 2020– Corporate Profile, Inside Cover
102-3	Location of headquarters	Annual Report 2020– page 13
102-4	Location of operations	Annual Report 2020– page 162-166
102-5	Ownership and legal form	Annual Report 2020– page 192-193
102-6	Markets served	Annual Report 2020– page 162-166
102-7	Scale of the organisation	Annual Report 2020– page 12, 112, 162-166 Our People > Overview of Employee Profile, Sustainability Report 2020– page 22
102-8	Information on employees and other workers	Our People > Overview of Employee Profile, Sustainability Report 2020– page 22
102-9	Supply chain	Confidentiality constraints
102-10	Significant changes to the organisation and its supply chain	No significant changes
102-11	Precautionary Principle or approach	In general, the Precautionary Principle is embedded in our approach to sustainability.
102-12	External initiatives	Not applicable
102-13	Membership of associations	Economic Performance, Sustainability Report 2020– page 15
Strategy		
102-14	Statement from senior decision-maker	Letter from the Board, Sustainability Report 2020– page 1
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behaviour	Venture's Sustainability Approach > Our Governance, Sustainability Report 2020– page 5
Governance		
102-18	Governance structure	Venture's Sustainability Approach > Our Governance > Our Sustainability Governance Structure, Sustainability Report 2020– page 4
Stakeholder Engagement		
102-40	List of stakeholder groups	Venture's Sustainability Approach > Stakeholder Engagement, Sustainability Report 2020– page 9

GRI

CONTENT INDEX

GRI Standards	Disclosure Title	Page Number and Reasons for Omissions, if applicable
General Disclosure		
GRI 102: General Disclosures 2016		
Stakeholder Engagement (cont'd)		
102-41	Collective bargaining agreements	In line with Venture's Code of Conduct, all Venture employees are free to participate in recognised labour unions or other bona fide representatives within the framework of Company procedures, applicable local laws and regulations and prevailing industrial relations and practices.
102-42	Identifying and selecting stakeholders	Venture's Sustainability Approach > Stakeholder Engagement, Sustainability Report 2020– page 9
102-43	Approach to stakeholder engagement	Venture's Sustainability Approach > Stakeholder Engagement, Sustainability Report 2020– page 9
102-44	Key topics and concerns raised	Venture's Sustainability Approach > Stakeholder Engagement, Sustainability Report 2020– page 9
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Annual Report 2020– page 162-166 provides an overview of all our main subsidiaries About this Report, Sustainability Report 2020– page 3
102-46	Defining report content and topic Boundaries	Venture's Sustainability Approach > Materiality, Sustainability Report 2020– page 10 About this Report, Sustainability Report 2020– page 3
102-47	List of material topics	Venture's Sustainability Approach > Materiality, Sustainability Report 2020– page 10
102-48	Restatements of information	Revised historical Grid Emission Factor figures from Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 19
102-49	Changes in reporting	There have been no significant changes from our previous periods of reporting
102-50	Reporting period	About this Report, Sustainability Report 2020– page 3
102-51	Date of most recent report	Our Sustainability Report for 2020 was published in our Annual Report for 2020 on 7 April 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	About this Report, Sustainability Report 2020– page 3
102-54	Claims of reporting in accordance with the GRI Standards	About this Report, Sustainability Report 2020– page 3
102-55	GRI content index	GRI Content Index, Sustainability Report 2020– page 29-35
102-56	External assurance	About this Report, Sustainability Report 2020– page 3

GRI Standards	Disclosure Title	Page Number and Reasons for Omissions, if applicable
Topic Specific Disclosure		
Economic Performance		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	Economic Performance, Sustainability Report 2020– page 15-17 Venture’s Sustainability Approach > Materiality, Sustainability Report 2020– page 10 Annual Report 2020– page 8-12
103-2	The management approach and its components	Economic Performance, Sustainability Report 2020– page 15-17 Annual Report 2020– page 8-12
103-3	Evaluation of the management approach	Economic Performance, Sustainability Report 2020– page 15-17 Annual Report 2020– page 8-12
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Annual Report 2020– page 8-12, 110-191
Environment		
Energy		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	Our Environment, Sustainability Report 2020– page 18 Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19
103-2	The management approach and its components	Our Environment, Sustainability Report 2020– page 18 Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19
103-3	Evaluation of the management approach	Our Environment, Sustainability Report 2020– page 18 Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 Our processes do not use any heating, cooling, or steam consumption. We do not sell any electricity, heating, cooling, or steam energy to other organisations.
302-3	Energy intensity	Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 The energy type included in the numerator of our intensity ratio is electricity consumption within the organisation, while the denominator is revenue.
Water		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	Our Environment, Sustainability Report 2020– page 18 Our Environment > Water, Sustainability Report 2020– page 20

GRI

CONTENT INDEX

GRI Standards	Disclosure Title	Page Number and Reasons for Omissions, if applicable
Water (cont'd)		
GRI 103: Management Approach 2016		
103-2	The management approach and its components	Our Environment, Sustainability Report 2020– page 18 Our Environment > Water, Sustainability Report 2020– page 20
103-3	Evaluation of the management approach	Our Environment, Sustainability Report 2020– page 18 Our Environment > Water, Sustainability Report 2020– page 20
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Our Environment > Water, Sustainability Report 2020– page 20
303-2	Management of water discharge-related impacts	Our Environment > Water, Sustainability Report 2020– page 20
303-5	Water withdrawal	Our Environment > Water, Sustainability Report 2020– page 20
Emissions		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	Our Environment, Sustainability Report 2020– page 18 Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 Our Environment, > Pollution Control, Sustainability Report 2020– page 21
103-2	The management approach and its components	Our Environment, Sustainability Report 2020– page 18 Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 Our Environment, > Pollution Control, Sustainability Report 2020– page 21
103-3	Evaluation of the management approach	Our Environment, Sustainability Report 2020– page 18 Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 Our Environment, > Pollution Control, Sustainability Report 2020– page 21
GRI 305: Emissions 2016		
305-2	Energy indirect (Scope 2) GHG emissions	Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 GHG conversion is based on the Greenhouse Gas Protocol. Emission factors for our electricity consumption in Singapore are sourced from the EMA 2020. The emissions factor for our electricity consumption in Malaysia is based on Malaysian Green Technology Corporation's "2017 CDM Electricity Baseline for Malaysia" report.
305-4	GHG emissions intensity	Our Environment > Energy and GHG Emissions, Sustainability Report 2020– page 18-19 The GHG emissions included in the numerator of our intensity ratio is energy indirect (Scope 2) emissions, while the denominator is revenue.

GRI Standards	Disclosure Title	Page Number and Reasons for Omissions, if applicable
Environmental Compliance		
GRI 103: Management Approach 2016		
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