



Sustainability Report 2023

Leading the way to Net Zero

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Introduction

Message from the Chairman

COP28 concluded with the historic pledge from countries agreeing to phase down fossil fuel use after decades of negotiations. This followed a commitment to triple the world's renewable energy generation capacity by 2030, which, according to the International Energy Agency, will allow the world to limit global warming to 1.5°C above pre-industrial levels. As a provider of decarbonization systems with deep capabilities in managing renewable energy capacity, Univeris is poised to ride this wave of growth. Yet we remain cautiously optimistic – the next six years will be critical in the climate fight as many struggle to keep pace with the progress needed to achieve this goal.

Against this backdrop, it is with pleasure and a sense of responsibility that I address you in Univeris' second annual Sustainability Report.

We have a bold vision – to become the leading decarbonization partner for enterprises, governments and cities worldwide. We continue to advance our impact with customers this year, providing visibility over more than 6 million tonnes of carbon emissions. By providing real-time monitoring, actionable insights and control of integrated energy systems, our applications have helped our customers abate over 484 million tonnes of emissions across renewable energy assets, real estate, e-mobility and their carbon management efforts.

As we empower our customers to take control of their energy usage and reduce their carbon footprint, we recognize the importance of leading by example. We are committed to reducing our impact on the environment and have set high standards for ourselves. Central to our approach is the adoption of science-based targets and robust tracking through our carbon management systems, positioning us to drive innovation and deliver tangible results. This year, our efforts were also validated by independent ESG rating providers, with a 'A-' score from CDP (higher than the IT & software development industry average and global average), placing us in the highest tier Leadership band, and recognized by EcoVadis in the top 35% of companies for our inaugural participation in such ratings assessment in 2023.

I invite our valued stakeholders to join us on this transformative path as a growing number of companies and governments set net zero goals. Together, we can leverage our collective expertise, resources and influence to effect meaningful change at scale.

To our shareholders, employees, customers and suppliers, thank you for your unwavering support and commitment to our shared vision.

Zhang Lei,
Chairman of the Board




2023 Achievements and Highlights

Increasing Impact with Customers...

>6M tCO₂e monitored
through Univeris Carbon Management and Univeris Energy and Resource Management

484M tCO₂e monitored abatement
achieved by our customers through management of renewable energy generation assets, carbon emissions management, buildings operations and decarbonization of mobility

... While Reducing Our Operational Footprint and Improving Practices

Environmental Protection		Care for People		Responsible Business	
Reduction in absolute Scope 2 <small>(Location based, tCO₂e from 2020 baseline)</small>	32%	Female Workforce Representation <small>(on par with Technology industry average of 30%; Source: G&P Global Research Insights)</small>	28%*	Anti-Bribery and Corruption Employee Training Completion Rate	90%*
Share of Purchased Renewable Electricity <small>Purchased Renewable (onsite renewable electricity + RECs)</small>	100%	Represented Nationalities	>20	Cybersecurity and Data Privacy Substantiated complaints	0
Edge products recyclability	95%	Average Training Hours per Employee	13.1*	Share of Procurement Spend screened for environmental and social criteria	40%

About This Report

This is our second annual Sustainability Report. It represents our latest annual disclosure on Univers' sustainability strategy and initiatives, conveying our efforts and aspirations as underpinned by our global impact strategy.

Reporting Scope and Period

The report covers all of Univers' global offices and global operations for fiscal year 2023 (1 January 2023 to 31 December 2023), unless otherwise stated. All legal entities (refer to Appendix 3) of Univers have been included in this report, excluding our joint ventures as we do not have direct operational control over these entities, in line with the operational control approach set out in the GHG Protocol.

Reporting Standards and Frameworks

This report is approved by our Board of Directors and has been prepared with reference to the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021, which provide a comprehensive framework for sustainability reporting. We have also reported against the industry-based Sustainability Accounting Standards Board ("SASB") standard for the Software and IT services sector as relevant to our operations and the NASDAQ ESG Reporting Guide. This year, we have expanded our disclosures in our TCFD report by considering, where possible, the disclosure requirements of the IFRS Sustainability Disclosure Standards S2 (ISSB Standards) issued by the International Sustainability Standards Board (ISSB). We have also adopted initial elements of the European Sustainability Reporting Standards (ESRS). This reflects the interoperability of the various standards and their global convergence to provide a comparative baseline of our company's performance. We welcome the new standards and believe this will help ensure greater transparency and accountability. We will work towards greater alignment with the standards in a phased approach, as our sustainability reporting matures.

This report also serves as our annual Communication on Progress in implementing the Ten Principles of the United Nations Global Compact (UNGC).

External assurance

Univers has engaged PricewaterhouseCoopers LLP to undertake a limited assurance on selected ESG indicators for the year ended 31 December 2023 marked with * in our Sustainability Report 2023. Our external assurance report is listed in Appendix 2.

Feedback

The content of this report is prepared following general sustainability reporting principles of stakeholder inclusiveness, sustainability context, materiality and completeness. Please direct all comments, queries or feedback to sustainability@univers.com.

Executive Summary

About Univers

Univers, headquartered in Singapore, is a privately-owned provider of decarbonisation systems and has grown rapidly since its founding in 2018.

Univers is committed to leading the net-zero transition and revolutionising the global energy and carbon management landscape. Our aim is to empower our customers and partners to achieve their own net-zero goals and create a more sustainable future.

Our digital hardware and software system is trusted by over 800 customers worldwide. Univers' proprietary decarbonisation operating system, EnOS™, manages over 600 GW of renewable energy capacity and is connected to over 220 million Industrial Internet of Things (IIoT) sensors.

Univers harnesses the power of connection to drive the transition towards net zero emissions and beyond. Our aim is to deepen connections to facilitate the decarbonisation of everything, everywhere, as soon as possible. Our expertise lies in building a comprehensive network of devices, hardware, software, assets and operations that are seamlessly integrated both on the ground and in the cloud.

Univers' decarbonisation system includes capabilities for optimising "upstream" renewable energy production and managing "downstream" energy consumption in transportation systems and the built environment, software for managing energy storage systems, as well as carbon management capability that uses real-world operational data to assist organisations in monitoring, measuring, and mitigating their carbon output.

Beyond carbon monitoring, our comprehensive suite of solutions, including applications for renewable energy management, smart building systems, electric mobility and energy storage allows our customers to connect all aspects of their decarbonisation efforts to enable a smooth net-zero transition.

Univers' customers include consumer brands, utility scale energy providers, companies in manufacturing, real estate and transportation, as well as the public sector.

Univers currently operates across 11 countries with 23 offices, encompassing 27 wholly-owned entities (refer to Appendix 3 for the full list of entities and countries of operation).

Supporting Transition to Net-Zero

We fully support the transition towards a more sustainable economy. Univeris will provide voluntary disclosures on how its economic activities can be considered environmentally sustainable using the EU Taxonomy as the global framework and common classification system to facilitate sustainable investment.

The list of activities we cover is based on the supplementary Climate Delegated Act and EU's NACE Classification system. Our operations in providing Data-driven Solutions for GHG Emissions Reductions are 'enabling activities' that contribute substantially to climate change mitigation, does no significant harm (DNSH) to any of the remaining objectives (climate change adaptation, sustainable use and protection of water and marine resources, transition to circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems) and meets the minimum social safeguards (MSS). We will work towards disclosing the key performances indicators relevant under the EU Taxonomy (% Turnover, % CapEx and % OpEx) and obtaining external verification on the disclosures as our reporting matures.

Our Solutions

Univeris serves six global business segments to track and report data on energy generation and consumption, as well as greenhouse gas emissions, avoidance and reduction. We analyse this data to provide a host of decarbonisation and abatement options.

Downstream: Connecting city infrastructure and facilities with Industrial Internet of Things (IIoT) technology for pattern recognition, and automation to optimize efficiency and maximize the use of renewables to reduce emissions.



Green Financing

Integrating IIoT-powered carbon accounting solutions to ensure the integrity and accountability of sustainability-linked loans and other financial instruments.



Retail & Facilities Management Companies | Energy Service Companies

Applying pattern recognition and automation to optimize energy efficiency while lowering emissions using renewables.



Ports | Transport

Connecting transport infrastructure with smart technology to maximize energy efficiency and reduce emissions.

Upstream: Optimizing energy production by combining prediction and forecasting capabilities with the option of battery storage, making renewable power generation, charging and storage more reliable, predictable, and efficient.



Software-defined EV Charging

Leveraging predictive analytics and automation to maximize the efficiency of EV charging, reduce energy waste and promote electrified mobility.



Smart Renewables

Optimizing energy production through prediction and forecasting capabilities, making renewable power generation and storage more reliable, predictable, and efficient.



Energy Storage +

Maximizing the value of renewable energy through battery storage technology to increase reliability and flexibility of energy supply.

Membership Associations

We are proud to be affiliated with leading membership associations that share our commitment to sustainability and corporate responsibility:

- CDP Partner – Gold accredited solutions provider
- SBTi – Committed to set science-based targets (completed in 2023) and in process of submitting targets for validation
- United Nations Global Compact (UNGC) – Participant

As a member of the UNGC, we aim to play our part towards sustainable development. We are committed to drive progress on the United Nations 2030 Sustainable Development Goals (SDGs) and focus our efforts on SDGs which we can make meaningful contributions to. Please refer to the UN SDG Index in Appendix 1 for more details.

Forging partnerships to accelerate action

Partnerships within the value chain are crucial to scaling the efforts, expertise and technologies needed to transform the energy system and mitigate climate change. We work with management consultants, system integrators, reseller partners, industry service providers and independent software vendors to help customers meet their sustainability goals.

In 2023, Univers collaborated with various partners to further the green transition. Some of these are highlighted below.

- Bureau Veritas (BV) Net Zero Centre of Excellence – Univers and BV combined expertise in Artificial intelligence and IoT (AIoT) for decarbonization and testing, inspection and certification to develop an integrated service offer for energy management and carbon monitoring
- DBS and Univers Memorandum of Understanding – DBS' sustainable financing facilities and Univers' digital capabilities offer a one-stop solution to support companies, especially small and medium enterprises (SMEs), to improve carbon measurement and tracking through adoption of affordable digital solutions

Our Top Priorities and Progress in 2023

Our immediate priorities in 2023 were focused on building on our newly set up sustainability framework and management systems to enhance our performance and progress on key performance indicators.

This year, we have also embarked on a climate risk and opportunity analysis, evaluating how these risks and opportunities intersect with our business strategies, risk management and financial planning across short, medium and long timeframes. Please refer to the Environment section and TCFD Report on pages 30-33 for more information.

As we continue to advance our sustainability agenda, we will prioritise sustainability across all business activities and crucially, work together with our stakeholders to address sustainability in our supply chain.

Accelerating Decarbonization

We have expanded our impact with customers, increasing our renewable energy assets under management by over 100GW.

We have reduced our Scope 2 (location-based) emissions by more than 30% from our 2020 base year.

Our near-term and longer-term targets are in progress of being validated by the SBTi. We will be working towards a 42% reduction in Scope 1 and 2 emissions by 2030 and a 52% reduction in Scope 3 emissions intensity by unit revenue by 2030. Our longer-term goal is to reach net-zero emissions by 2040. We continue to maintain carbon neutrality in our operations.

We have also developed a Climate Transition Plan (for further details, refer to Environment section) that outlines how we plan to transition to a low-carbon economy and achieve our targets.

Ensuring responsible resource use and proper waste management

Our commitment to sustainable and responsible resource use and waste handling begins with the inception of our product designs and extends through their entire lifecycle management. We strive to align this across all regions to ensure seamless end-of-life procedures for our equipment.

100% of our Edge products are manufactured to meet the RoHS Directive and are certified with the CE mark. All of our Edge products also comply with the minimum recyclability requirements of the WEEE Directive.

Promoting employee development, diversity, health and safety

We are committed to the professional growth and personal wellbeing of our employees, fostering a diverse and inclusive environment while providing a safe and healthy workplace to employees and contract workers whose workplace we control.

In 2023, we continued to maintain our gender representation at close to 30% of our workforce.

We continue to maintain the ISO 14001 and ISO 45001 certified Environmental Health and Safety Management System (EHSMS) for majority of our workforce, ensuring we have processes in place to ensure the safety and wellbeing of our employees at work.

Upholding strong governance principles

We continue to maintain our zero-tolerance policy against any form of bribery and corruption. We also rigorously enforce strict standards to ensure cybersecurity and data privacy, reviewing our ISO/IEC 27001 and 27701 certifications as well as the EU's General Data Protection Regulation (GDPR).

There were no substantiated complaints of breaches in 2023.

Addressing sustainability in our supply chain

We acknowledge the impacts and influence we have on the environment and the society through our business practices.

We are strongly committed to sustainable procurement through responsible sourcing efforts and using our purchasing power to influence and encourage sustainable practices from suppliers.

In 2023, our Supplier Assessment Questionnaire that screens suppliers on environmental and social criteria covered 40% of procurement spend.

Sustainability Framework and Governance

Our commitment to advancing the global transition to a net-zero future is the foundation of our sustainability strategy, which extends far beyond our operations, optimising energy efficiency and reducing carbon emissions, achieving impact collectively with our network of partners and customers.

We engaged third-party advisors in 2022 to conduct a materiality assessment and establish our sustainability management framework and governance structure. Please refer to Univer Sustainability Report 2022 [here](#) for more details. For further details on our ongoing stakeholder engagement efforts, please refer to Appendix 4.

The sustainability topics listed below have also been considered based on the double materiality principle. They represent matters that have actual or potential impacts on the environment or society through our own operations and business relationships (impact materiality) as well as the risks and opportunities presented by those matters (financial materiality). If not managed well, they also have the potential to have a material influence on our business performance, financial position and our access to capital or cost of capital over the short, medium and long term. The following sustainability topics were reviewed and validated by top management to ensure they were well integrated with our organisation’s overall strategy and objectives.

Sustainability Framework and Material Topics

	Environment	Social	Governance
Strategy	Accelerate transition to net zero by enabling enterprise decarbonisation for our customers with our products and services while reducing our environmental impact	Cultivate a diverse and inclusive workforce, ensure continuous training and development of our employees, and enhance the security, health and safety of our employees and value chain	Conduct a fair and ethical business to deliver strong positive impacts in the best interest of our stakeholders
Priority Issues [^]	<ul style="list-style-type: none"> Greenhouse Gas Energy Management Responsible Resource Use Waste and Pollution 	<ul style="list-style-type: none"> Employment and Training Diversity and Inclusion Employee Health, Safety and Well-being 	<ul style="list-style-type: none"> Anti-Corruption Cybersecurity and Data Privacy Supply Chain Management
Lower ^{^^} Priority Issues	<ul style="list-style-type: none"> Water Management Biodiversity and Ecosystems 		

[^]**Priority Issues** — Those that impact our company and our employees and that we have significant impact on from a business, environmental and/or social perspective. While some may have limited direct impact on our company, they have more significant impact on our strategic partners and stakeholders or the environment.

^{^^}**Lower Priority Issues** — Those that do not have a significant, direct impact on our company or strategic partners.

Sustainability Governance

We have established a robust governance structure overseen by our Board of Directors and managed by our Sustainability Steering Committee. Our robust governance structure fosters accountability and effective management of sustainability issues, including climate-related risks and opportunities.

The Board of Directors provides executive oversight as the highest governance body while ensuring sustainability considerations are integrated into strategic business decision-making. They are supported by the leadership team, who shape our sustainability strategy, including assessing and managing climate-related risks and opportunities. These discussions and decisions happen through the Sustainability Steering Committee that comprises management-level executives with multi-disciplinary expertise in sustainability and related corporate functions including operations, legal, human resources, procurement, cybersecurity and data privacy. Quarterly meetings are held to strategise and track sustainability initiatives. These plans are then executed by Sustainability Work Groups, comprising a wide range of individuals from various departments.

Board of Directors

- Endorses sustainability strategy and reviews sustainability and climate-related performance
- Provides guidance and oversight to management of sustainability and climate-related issues and decisions

Top Management

Represented by Sustainability Steering Committee

- Shapes and drives sustainability strategy across corporate functions
- Identifies and addresses climate-related risks and opportunities
- Oversees sustainability reporting and disclosures
- Reports regularly to the Board and facilitates effective resource allocation and collaboration

Cross-Functional Teams

Representing sustainability workgroups

- Act as champions for sustainability within respective departments
- Implement sustainability policies and action plans in alignment with sustainability goals
- Monitor and tracks progress towards targets
- Identify improvement opportunities and collaborate with external stakeholders

Environment

Our approach to environmental sustainability is guided by our ambitious science-based targets, Environmental, Health and Safety (EHS) Policy and implementation of an effective Environmental Management System (EMS). The EMS is certified to the ISO 14001 standard with annual surveillance audits, covering locations where the majority of our production work is conducted. We strive to lower our overall environmental footprint through resource efficiency and our vision towards net-zero. More importantly, we seek to help our customers achieve significant reductions towards net-zero globally, extending the reach of our sustainability efforts.

Climate Transition Plan

Univers believes urgent climate action is necessary to mitigate climate changes and its associated risks. With the aim to become the world's leading provider of decarbonisation solutions, Univers is enabling the global energy ecosystem to reduce emissions. We are committed to lead by example in this effort and reduce our GHG emissions towards net-zero.

Our Targets

- 2022: Achieved carbon neutrality across our global direct operations
- 2025: Achieve 100% renewable electricity in our global direct operations
- 2028: Achieve carbon neutrality across our global value chain

We have committed to and will be having our emissions reductions targets validated by the Science-Based Targets Initiative (SBTi). This includes a set of science-based near-term and longer-term targets towards Net Zero. Our set of targets reflects the level of decarbonisation required to keep global temperatures within 1.5°C increase compared to preindustrial temperatures.

Near term (2030)

- Univers commits to reduce absolute Scope 1 and 2 GHG emissions 42% by 2030 from a 2020 base year.
- Univers commits to reduce Scope 3 GHG emissions 52% per \$ revenue by 2030 from a 2021 base year¹.

Long-term (2040)

- Univers commits to reach net-zero GHG emissions across our value chain by 2040.
- Univers commits to reduce absolute Scope 1 and 2 GHG emissions 90% by 2040 from a 2020 base year.
- Univers commits to reduce Scope 3 GHG emissions 97% per unit of \$ revenue by 2040 from a 2021 base year.

Remaining emissions will then be offset, as outlined by the SBTi, using removal-only credits, to achieve net-zero.

To achieve these targets, we set our 2025 milestone to achieve 100% renewable electricity in our global operations. We will also continue to reduce our energy and emissions use by shifting to greener spaces and pursue decarbonisation within our supply chain, in particular from the areas which represent most of our Scope 3 emissions. Refer to Emissions Performance and Strategy section below for further details. The Climate Transition Plan should be read alongside our TCFD Report and CDP disclosure.

¹ Base year for Scope 3 has been set at 2021 due to data availability. Due to confidentiality constraints, we will disclose Scope 3 intensity per employee headcount in the interim to provide a comparable benchmark of our performance while tracking our Scope 3 intensity per \$ revenue internally.

Emissions Performance and Strategy²

Scope 1

As a software provider, we do not purchase any fuels or refrigerants directly in our offices or own any company vehicles powered by fuels. There were no top-ups in 2023 to the fire suppression systems used in our offices.

Scope 2

In 2023, our total Scope 2 emissions amounted to 406 tCO₂e (location-based approach) and 5 tCO₂e (market-based approach)*. This represented a 19% decrease from 2022 and 32% decrease against the 2020 base year. This may be attributed to our continued efforts investing in renewable energy and energy efficiency measures.

We have also procured 100% renewable electricity for our office operations, one year ahead of our target. The market-based approach accounts for this purchase of 976 MWh* of Renewable Energy Credits (RECs)².

We continue to maintain our carbon-neutral status, with our remaining Scope 2 market-based emissions of 5 tCO₂e offset by carbon credits. These 5 credits have been purchased from Clean Development Mechanism (CDM) certified projects for a wind energy project in China. We are on track to achieving carbon neutrality for our global value chain and will purchase carbon credits to offset any residual emissions we are unable to eliminate.

Scope 3

Our scope 3 emissions make up 96% of our overall GHG emissions, amounting to 10,955 tCO₂e*. This represents an increase of 2% from 2022 and 37% increase from our baseline as we grow our business, attributable mainly to an increase in our purchased goods and services and business travel. This resulted in a 17% increase in our Scope 3 intensity per employee headcount³ from 2022.

The majority of these emissions result from the goods and services that we purchase, such as hardware and equipment purchase, professional and technical services and cloud and database services as well as business travel. An important way that we help our customers reduce their energy use and emissions is by managing EnOS™ through cloud services provided by our selected cloud providers that are carbon-neutral and have good Power Usage Effectiveness (PUE).

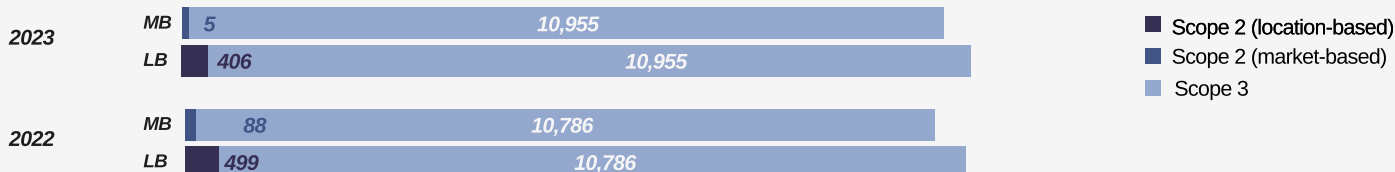
To address this, we are intensifying efforts to reduce emissions within our supply chain, by developing a supplier management programme to integrate climate considerations into our supplier selection and pivot spending to suppliers aligned with our climate goals. Refer to Supply Chain Management section for further details. We are also introducing a Green Travel Policy, to guide employees to make more sustainable travel choices. In the near future, we are looking to introduce an internal carbon price for business flights to account for their environmental impact. By factoring in a tax on emissions generated by various business units, we seek to drive behaviour towards less frequent flights and encourage greater scrutiny on business needs.

² Refer to Appendix 5 for details on Univer's overall emissions accounting and reporting methods.

³ We report Scope 3 emissions intensity per employee headcount to provide accountability in our environmental performance. We have set our target based on emissions intensity by \$ revenue, as we believe this measure more accurately reflects the emissions generated as a result of our business activities. However, due to confidentiality reasons, particularly as a non-listed company, we are unable to disclose specific revenue figures. Nonetheless, we remain committed to our sustainability goals and strive for continual improvement in reducing our environmental impact.

	Base Year (2020)	2022	2023*
Scope 1 (tCO₂e)			
Scope 1 emissions	0	0	0
Scope 2 (tCO₂e)			
Scope 2 (location-based) emissions	596	499 ⁴	406
Scope 2 (market-based) emissions	569	88	5
Base Year (2021)			
Scope 3^{5,6} (tCO₂e)			
Cat 1: Purchased goods and services	4,885	7,051	7,008
Cat 2: Capital Goods	382	203	263
Cat 3: Fuel and energy-related activities	19	20	21
Cat 4 & 9: Upstream & downstream transportation and distribution	25	45	40
Cat 5: Waste generated in operations	3	4	5
Cat 6: Business travel	1,386	2,521	2,754
Cat 7: Employee commuting	496	300	295
Cat 8: Upstream leased assets	15	84	1
Cat 11: Use of sold products	792	558	568
Total Scope 3 emissions	8,003	10,786	10,955
Total GHG Emissions (tCO₂e)			
Scope 1 + 2 (location-based) + 3	8,541⁷	11,285	11,361
Scope 1 + 2 (market-based) + 3	8,027⁸	10,874	10,960

GHG Emissions by Scope (tCO₂e)



Understanding Climate-Related Risks and Opportunities

We undertook a climate scenario analysis that considered our full value chain in 2023 based on the TCFD framework to better integrate climate considerations into our business. The analysis identified climate-related opportunities and only a medium transition risk. No material physical risks were identified. Our business is providing decarbonisation solutions, including our EnOS™ suite of offerings, which makes us well placed to leverage opportunities in the transition to a low-carbon future as policies and regulations, markets, technology and customer perceptions shift towards climate action. We have incorporated these findings into our strategy, taking actions to mitigate the transition risk identified and capture the opportunities. The full analysis of climate-related risks and opportunities can be found in Appendix 1 – TCFD report and our CDP disclosure that is publicly available.

⁴ 2022 energy consumption and Scope 2 (location-based) emissions have been restated due to a correction in the December 2022 billing for the Singapore office by the service provider. Scope 2 (location-based) emissions are 0.6% higher than figures previously reported in our Sustainability Report 2022.

⁵ 2021 and 2022 Scope 3 Category 1 emissions have been restated due to a revised calculation methodology. This resulted in a 0.2% decrease and 0.1% increase from the 2021 and 2022 figures previously reported in our Sustainability Report 2022.

2021 and 2022 Scope 3 Category 4 and Category 9 emissions have been restated to reflect the latest emission factors for courier, freight and shipping expenses that was obtained from the United States Environmental Protection Agency (US EPA) - Environmentally-Extended Input-Output (EIO) Models Supply Chain GHG Emission Factors. This resulted in a 73% and 75% decrease from the 2021 and 2022 figures previously reported in our Sustainability Report 2022.

2021 and 2022 Scope 3 Category 5 emissions have been restated due to a revised estimation approach. This resulted in a 59% and 97% increase from the 2021 and 2022 figures previously reported in our Sustainability Report 2022.

2021 and 2022 Scope 3 Category 7 emissions have been restated due to a revised calculation methodology. Average emissions per employee across our countries of operations for 2021 was used to calculate GHG emissions for employee commuting as no details of employee breakdown was available for 2021. The restatements resulted in a 34% increase and 49% decrease from the 2021 and 2022 figures previously reported in our Sustainability Report 2022.

2021 and 2022 Scope 3 Category 11 emissions have been restated to exclude emissions data of the cloud services sold to customers. This resulted in a 31% and 54% decrease from the 2021 and 2022 figures previously reported in our Sustainability Report 2022.

Kindly refer to Appendix 5, pages 41-43 for more details.

⁶ For Scope 3 Category 1, 2, 4, 8 and 9 that utilise expense claims and procurement records, data from all Univeris Germany entities, Univeris Nantes (SAS), Univeris Portland Inc and Univeris (India) Pvt Ltd have been excluded due to lack of a data tracking process. We will work to include these as our reporting matures.

⁷ Total GHG emissions relate to Scope 2 (location-based) emissions of 538tCO₂e and Scope 3 emissions of 8,003tCO₂e in 2021.

⁸ Total GHG emissions relate to Scope 2 (market-based) emissions of 24tCO₂e and Scope 3 emissions of 8,003tCO₂e in 2021.

Energy Management

Our main use of energy comes from office operations through purchased grid electricity, renewable energy and heating. In 2023, we saw a decrease in energy consumption of 150 MWh across several offices, representing a 12% decrease over the previous year.

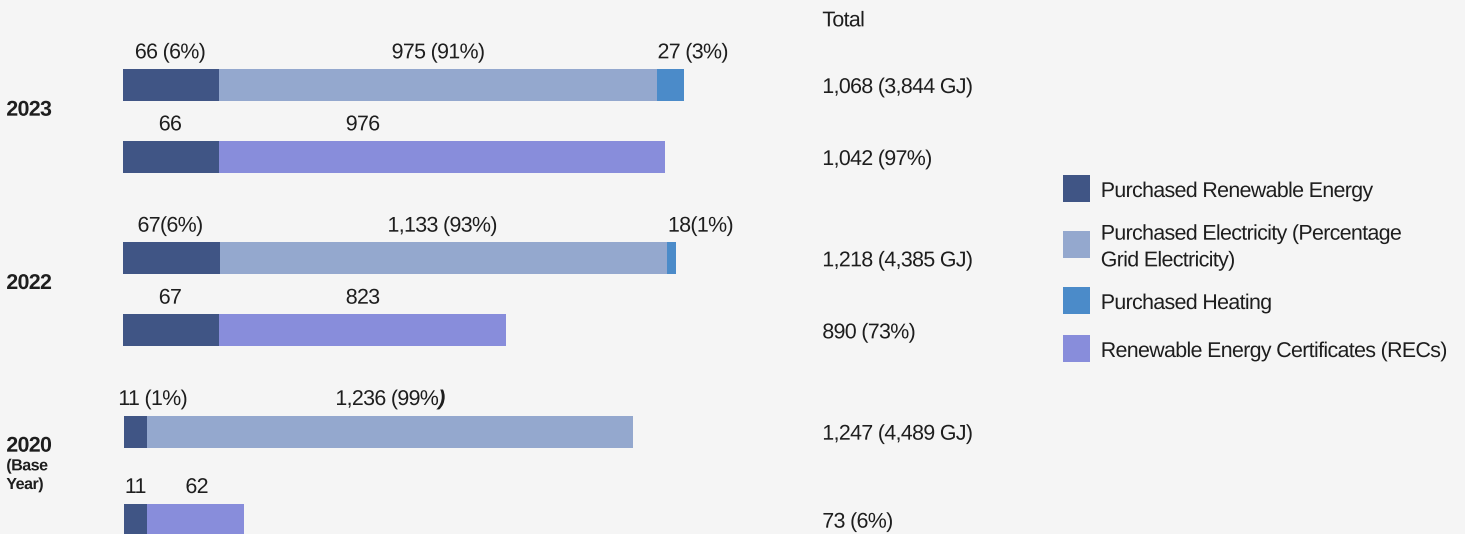
Nonetheless, we do not expect this trend to continue as our business grows. Cognisant of this, we are committed to procure renewable energy to mitigate the impact of our increasing electricity consumption, and will continue to maintain 100% renewable electricity even as consumption increases. At the same time, we will shift office operations to greener buildings wherever possible, giving preference to leasing office space from higher levels of LEED, BREEAM and Green Mark or equivalent certified buildings. Our global headquarters in Singapore operates out of Keppel Bay Tower, a Green Mark Platinum (Zero Energy) building, where over 20% of our workforce is based. Currently about 30% of our office floor area is certified green. We will also continue to ensure all office equipment purchased and leased are green, for example being ENERGY STAR or EPEAT certified⁹.

Currently, all our Univers-owned production environment and internal IT data reside in the Microsoft Azure cloud, which had a reported Power Usage Effectiveness (PUE)¹⁰ ranging from 1.18 to 1.405 depending on regions, performing better than the industry average PUE of 1.5.

Energy intensity, or energy use per employee, has increased slightly from 4.07 in 2022 to 4.10* in 2023 due to a reduction in our headcount.

	Base Year (2020)	2022	2023*
Purchased Grid Electricity	1,236	1,133	975
Purchased Renewable Energy	11	67	66
Purchased Heating	-	18	27
Renewable Energy Certificates (RECs)	62	823 ¹¹	976 ¹²
Percentage of Renewable Energy over Total Purchased Energy	6%	73%	97%
Total Energy Consumption (MWh)	1,247	1,218	1,068
Total Energy Consumption (GJ)	4,489	4,385	3,844
Energy Intensity (GJ/employee)	-	4.07	4.10

Energy Consumption* (Megawatt-hours unless otherwise stated)



⁹ ENERGY STAR is a voluntary program by the US EPA that certifies energy-efficient products, while EPEAT is a system that evaluates the environmental impact of electronic products.

¹⁰ PUE is a metric of data centre energy efficiency and is measured by total data centre power consumption over the power consumption of IT equipment. The closer the PUE number is to 1, the more efficient the use of energy. Taken from <https://azure.microsoft.com/en-us/blog/how-microsoft-measures-datacenter-water-and-energy-use-to-improve-azure-cloud-sustainability/>.

¹¹ There was an understatement of 1% in 2022 RECs from figures previously reported in our Sustainability Report 2022. This has been corrected in the current year's report.

¹² Rounded to the nearest whole number.

Responsible Resource Use and Waste Management

Our impact on the environment comes from resource extraction and waste generation as a result of the hardware products that are provided for the use of our software services. Our products include Edge devices such as the Edge Logger, Edge Lift Sensor Gateways owned by Univers as well as Edge devices and EV-related charging infrastructure from trusted brand manufacturers. The impact on the environment could arise both upstream, during the production of the components, and downstream, through improper waste treatment practices at the end of their useful life.

Our approach to waste management focuses on preventing waste from being generated in the first place. We are committed to pursue more eco-friendly, durable and recyclable products and packaging materials. This also reduces demand on virgin materials (i.e. those extracted directly from nature which have a higher environmental impact than using recycled materials) and prevents the contamination of renewable material caused by the release of hazardous substances.

As at end 2023, our products and packaging do not contain any recycled or renewable content. However, we have set ourselves the goal of increasing recycled or renewable content in individual product packaging to 5% and working towards eliminating all single-use plastics by 2026.

All our products exceed the minimum recycling and recovery targets set by the WEEE Directive and are fully in compliance with hazardous substance management laws and regulations in and outside China, including EU and China's Restriction of Hazardous Substances (RoHS). Additionally, all our products conform to the EU's CE standards. This minimises both environmental and health risks, ensuring the safety of our users and reduces contamination of the environment. Our manufacturing suppliers are also required to have in place ISO 14001 environmental management systems.

The specific recyclability and recoverability¹³ of our products certified by accredited providers are as follows:

	Edge Logger DTU	Edge Logger HPU	Edge Lift Sensor Gateway
Recycling %	94.61	95.2	79.7
Recovery %	94.61	95.2	95.3

E-waste

The IT equipment associated with the use of our software services generates e-waste at the end of its lifecycle. Besides designing the product for increased durability and repairability, we are working towards participation in local takeback schemes to recycle the e-waste generated, upon customer request. As we have only recently started offering our software solutions, many of our equipment has not reached their individual end-of-life yet. We are taking a phased approach in rolling out our Waste from Electrical and Electronic Equipment (WEEE) roadmap across all regions which includes:

- Ensuring proper product labelling
- Registering as a producer with the relevant local authorities
- Reporting weight of e-waste imported (and packaging data) within the EU and Singapore in accordance with local regulations
- Being responsible for our share of treatment and recycling costs where applicable.

We will also continue to provide clear information for the proper dismantling and end-of-life management of our products.

¹³ Recycling rate given by recycling weight (%) of components divided by product total weight (%). Recovery rate given by recycling weight + energy recovery weight divided by product total weight (%). Product weight includes the main product and accessories.

Operational Waste

As a software company, the other source of waste generated directly from our business arises from our office operations, which remains relatively low. Waste-related impacts are also mitigated as we operate in countries with proper waste disposal systems. We do not currently have access to waste-related data from our cleaning operators.

Other Impacts on the Environment

The EMS helps ensure effective management of our environmental resources. As a provider of end-to-end carbon management solutions, our water withdrawal and effluents are limited to the office buildings where we operate and we do not contribute directly to significant impacts on water or biodiversity. None of our business sites which we own, lease or occupy are located within regions of high biodiversity as defined by the International Union for Conservation of Nature (IUCN) Green List and Key Biodiversity Areas.

Nonetheless, we recognise negative impacts could still arise in our supply chain from our suppliers. To mitigate this, we expect all our hardware manufacturing suppliers to adopt an ISO certified EMS and implement sustainable supplier management and procurement processes. Please refer to the Supply Chain Management section for further details. We also have an opportunity to use our influence and capabilities to promote biodiversity protection. Alongside our carbon reduction programme, we will explore investments in nature-positive projects that remove carbon while delivering positive biodiversity impacts.

Social

Our employees are our greatest asset and the backbone of our success. We strive to nurture a supportive work environment that upholds fairness and equality in employment opportunities, alongside facilitating access to professional growth and training initiatives. This includes promoting a diverse and inclusive workplace, where every team member feels appreciated, respected, and empowered to reach their fullest potential.

As a testament of our efforts, our Singapore office continued to be recognized as a Great Place to Work¹⁴ in 2023.

Our policies for talent management, workplace culture and health and safety are laid out within the Employee Handbook and Univers Code of Conduct made available to all employees. These policies and procedures are consistent with applicable employment and labour laws and reviewed periodically. The Code of Conduct is underwritten by our CEO himself to underscore its importance.

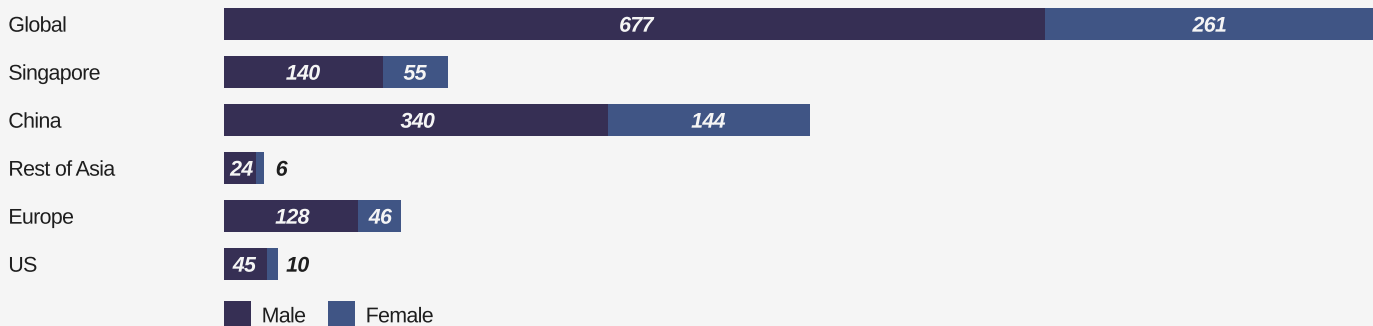
We also encourage employees to ask questions and to raise concerns via our independently-managed reporting channel known as SpeakUp if they come across any circumstances that may violate our Code or policies, such as unsafe practices or work conditions, inappropriate or offensive behaviour, or human rights issues within our supply chain. This is in line with our open-door policy where employees can speak freely with their line manager, HR or management about any concerns they might have, without fear of reprisal. Our SpeakUp Policy strictly prohibits any form of retaliation for those who report such concerns as well as those involved in inquiries and/or investigations that flow from such reports.



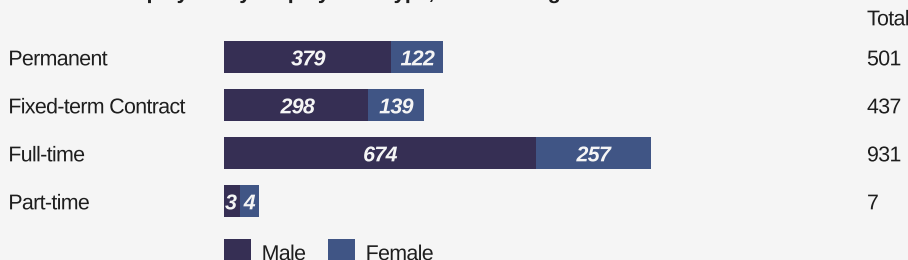
Employment and Training

Our global workforce stood at 938 employees in 2023, with 163 joining us as new hires (16%) and 260 leaving, representing a turnover rate of 26%.^{*} The significant decrease (>20%) in the number of employees during the reporting period was mostly due to natural attrition and completion of contracts that were not renewed in the year. There were no significant fluctuations in the number of employees between reporting periods.

Number of Employees by Region and Gender (as at 31 December 2023)*

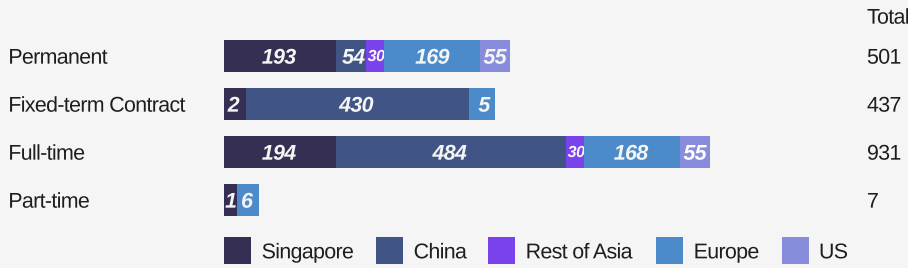


Number of Employees by Employment Type, Work Arrangement and Gender*

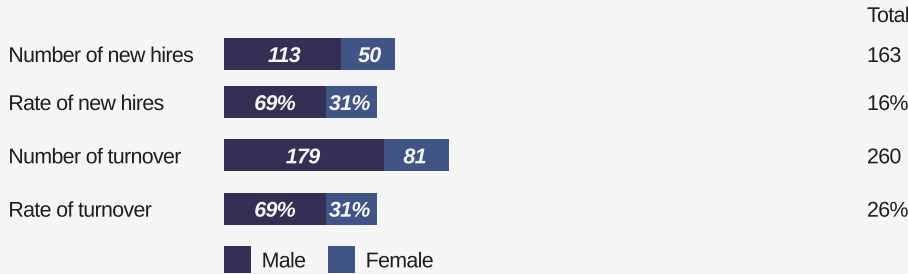


¹⁴ Obtained for Singapore office, where over 20% of our workforce is located.

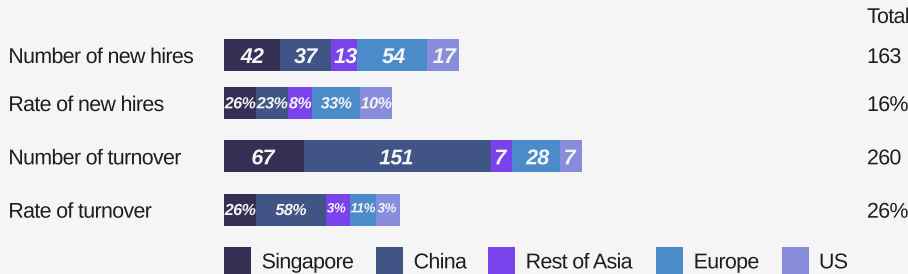
Number of Employees by Employment Type, Work Arrangement and Business Region*



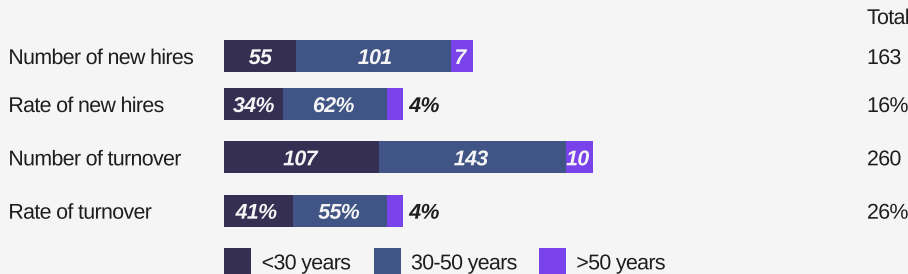
Number of Employees Hires and Turnover by Gender*



Number of Employees Hires and Turnover by Business Region*



Number of Employees Hire and Turnover by Age Group*



We take a long-term view in supporting the development of our employees and addressing their evolving needs and aspirations. We offer annual training, performance appraisal and subscribe to online learning platforms so employees can be equipped with the necessary skills to stay relevant and future-ready. In addition, we provide Employee Stock Options to employees of certain job levels to build strong relationships with our people and foster a sense of belonging.

To promote targeted development, we ensure all employees receive regular and open feedback about their performance, via an annual formal performance review and ongoing performance feedback. In 2023, all eligible¹⁵ employees were assessed as part of their annual performance appraisal. We also provided an average of 13.1 hours* of training per employee in the year.

Average training hours by gender and total*

	Male	Female	Total
Average Training Hours per Employee	12.8	13.8	13.1

Please refer to Appendix 5: Accounting Methods for methodologies and assumptions used.

Diversity and Inclusion

Diversity, equity and inclusion are an integral part of our corporate culture. All forms of harassment and discrimination are strictly prohibited and anchored in our Code of Conduct. We believe that building an inclusive and diverse workforce allows us to build the best teams and access a greater range of talent and their various expertise and skills. Our approach is centred on building a culture of respect, dignity and courtesy by raising employee awareness of their own biases through education and training as well as ensuring equal employment and advancement opportunities for all employees are based solely on merit, experience, qualifications and aptitude. All job application forms omit information on personal characteristics of potential bias, such as gender, age, race and religion, to ensure fair hiring practices.

We track key diversity metrics, such as gender, ethnicity, and leadership representation, to ensure we maintain a diverse and inclusive workforce. These metrics enable us to measure progress, identify areas for improvement, and foster a culture of diversity and inclusion within our organization. We evaluate our community engagement initiatives by measuring factors such as volunteer hours, and partnerships with local organizations. These assessments help us understand the social impact of our activities and identify opportunities for further community involvement. We also evaluate the impact of company-sponsored social events, such as cultural celebrations and team-building activities, on employee morale, camaraderie, and sense of belonging. Feedback and participation rates help us assess the effectiveness of these events in fostering a positive workplace culture. There were no incidents of discrimination in 2023*.

Women continue to make up close to 30% of our total workforce, a healthy percentage in the software industry¹⁶. Apart from reviewing all job listings to ensure gender-neutral language, we invest heavily in initiatives and programs aimed at promoting diversity and inclusivity, training and development programmes as well as technologies and systems to offer workplace flexibility in organising their working lives. This includes remote work options, flexible work arrangements, compressed workweeks and quarterly early release from work to advocate for a healthy work-life balance and family-friendliness.

¹⁵ Eligible employees include all permanent and fixed-term contract employees with at least 3 months of service with Univers.

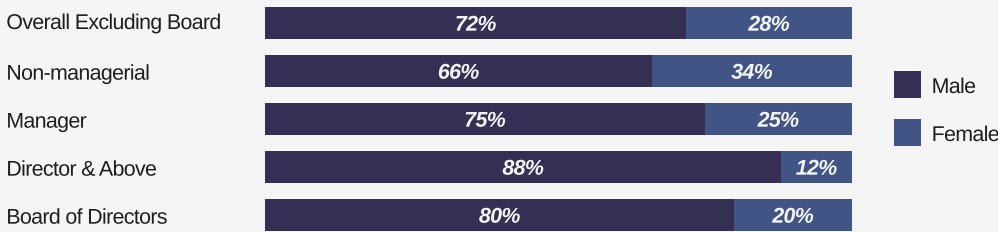
¹⁶ Referenced from S&P Global Research Insights that found the share of female employees averages about 30% in a study of about 90 public technology companies.

In support of International Women’s Day 2023, Univer’s management team prepared gift cards for all female colleagues in Singapore along with afternoon tea available to all to rally all employees, male and female, in celebrating the occasion. Colleagues also attended a health talk addressing women’s health.

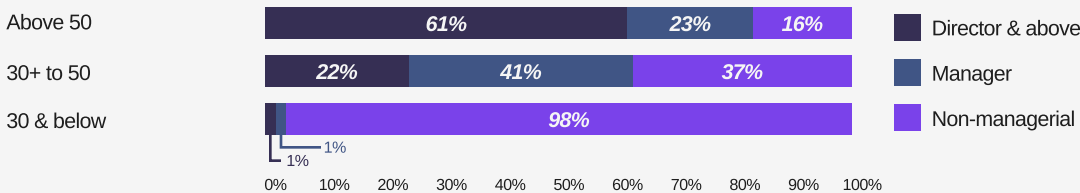
Univer is dedicated to building a diverse workforce reflective of the communities we serve. With a workforce comprising over 20 nationalities, cultural diversity is a part of everyday working life at Univer. By fostering mutual understanding and acceptance, we aim to leverage the valuable experiences of our international workforce. Different perspectives, cultures and ways of thinking enable us to develop a better understanding of the markets where we operate in and better meet stakeholder needs with our services and solutions.

For example, in celebration of Singapore’s 58th National Day, we organised games, offered snacks and communicated activities happening around the country and prepared trivia about Singapore for colleagues of different backgrounds to understand the local culture.

Gender Diversity of Governance Bodies and Employees in Percentage*



Percentage of Employees by Age Group and Employee Category*



Employee Health, Safety and Well-being

We adopt a holistic approach to the wellbeing of our employees and workers at Univer – covering physical, social, mental, health and safety aspects. To support our employees, we provide health and preventive care programmes with 2 broad aims – (1) Safeguard physical health (e.g., offering free corporate health screening annually and post screening teleconsult and facilitating sports and welfare programmes) and (2) Promote mental vitality, such as through welfare and wellbeing initiatives and enhanced medical insurance that includes mental care benefits.

At the same time, occupational safety is a top priority for Univer. We remain focused on our longstanding objective and performance of zero accidents and work-related injuries among our employees and the workers whose workplace we control. This is achieved through implementation of our Environmental, Health and Safety (EHS) Statement and Policy and management systems certified to ISO standards including ISO 45001 Occupational Health and Safety Management System (OHSMS), ISO 14001 Environmental Management System (EMS) and ISO 9001 Quality Management System. The EMS and OHSMS cover all employees and workers from Shanghai and Singapore (583 or 62% of employee headcount and 323 outsourced hires or 72% of total worker headcount), where majority of our production work is located. We are also certified to bizSAFE Level 3, a national programme in Singapore that recognises our organisation’s capabilities in addressing workplace safety, health and security. Other electrical installation works that take place in Europe from our EV charging business are covered by the necessary safety certifications maintained by qualified, competent personnel.

To further safeguard employees' health, we offer comprehensive medical insurance for our UK colleagues including cancer coverage, with special attention to their mental wellbeing. The health plan includes mental health therapies, coverage for psychologists and counselling sessions while employee assistance programmes offer 24/7 support for psychological issues.

In Singapore, we also organised various social initiatives and engagement activities such as team challenges, festive celebrations, workshops and talks which were well-received by employees. These included tea blending workshops, financial talks, employee townhall sessions and a sharing session by our product & engineering team. On 2 August 2023, we also launched a new employee rewards and recognition programme – Spotlight, which aims to encourage colleagues to provide recognition and express appreciation to their teammates to promote a positive work environment. Points may be earned when recognition is given or received which can be used to redeem rewards.

Highlight: Year-End Gift Pack

To express gratitude for our employees' hard work and dedication, Univeris partnered with Unpackt, a local social enterprise that focuses on cultivating a community that cares for the environment, to curate a sustainable giftpack consisting of healthy snacks, reusable food bag and cutlery pouch that all colleagues can use for takeaways, meal prep to work or even for picnics to minimize potential wastage of food packaging.

Highlight: Bring Your Kids to Work

As part of the company's effort to establish a fun and harmonious office working environment, our People's Advocate committee organized Bring Your Kids to Work Day on 8 September 2023, where colleagues brought their children to work. Kids explored the environment where their parents worked in and enjoyed themselves thoroughly.

In China, employees also participated in a Dragon Boat Race and attended yoga courses organised by the Shanghai office while our German colleagues enjoy quarterly team events and dinners that help strengthen team spirit and promote cross-departmental exchange.

Governance

Conducting our business responsibly and sustainably helps build trust, bolstering our reputation and the long-term success of our company. We are strongly committed to effective governance that reflects accountability, integrity and ethical conduct in every facet of our operations. This involves establishing robust frameworks for proactive risk assessment, clear communication channels, and continuous monitoring mechanisms to identify and address any deviations from prescribed governance protocols. The commitment and expectation to conducting business in accordance with all applicable laws, rules, regulations and the highest ethical standards extends to all our stakeholders, promoting collective responsibility.

Anti-Corruption

Our governance framework comprises a comprehensive suite of policies, processes and guidelines that sets out the ethical business practices all employees are expected to follow. These include the Anti-Bribery and Corruption (ABC) Policy, Anti-Money Laundering Policy, Antitrust and Competition Law Policy, Conflict of Interest and Insider Trading Policy, Delegation of Authority Policy, SpeakUp Policy, Code of Conduct, Global Travel and Expenses Policy, and Procurement Policy.

Risk assessments, controls and monitoring mechanisms are undertaken to allow us to proactively identify and address potential vulnerabilities and mitigate the risk of any corrupt activities. These set out our zero-tolerance stance against corruption and bribery, compliance with laws and regulations and competition and fair dealing in relationships with our customers, suppliers, competitors and employees. Our ethics and compliance programme applies to all employees, management and directors. Third parties associated with us are expected to adhere to relevant aspects of this programme unless they have their own ethics and compliance programmes that are equivalent to or which exceed our standards. Our policies, processes and guidelines are published on our staff intranet for easy access and to a limited extent, on our website.

Our policies are communicated to 100% of our employees globally, including all top-level management and directors while our Supplier Code of Conduct, is communicated to suppliers and contractors.

We recognise that corruption risk is a key strategic risk for UniverS due to our reliance on international suppliers and distributors, sometimes in countries or with parties where the risk of corruption may be high (e.g. government officials and state-owned enterprises) in the course of our business. Under our anti-bribery and corruption programme, we do not make any politically-related contributions and facilitation payments are expressly prohibited. The ABC Policy also includes examples of how to address corruption risks specific to our business operations, and includes country-specific thresholds related to gifts and hospitality. No significant corruption risks have been identified.

As part of our governance framework, UniverS embarked on a comprehensive corruption risk assessment in 2023. The assessment focused on 2 key countries where we operate in. These countries were selected based on several factors which included the number of employees in each country, the percentage of UniverS' total revenue generated from our operations in these countries, Transparency International's 2022 Corruption Perception Index (CPI) and the number of state-owned enterprises in these countries. The risk assessment, which was tailored to these and other specific conditions of our operations in these countries, identified no critical risks and remediation plans are ongoing. The reports are presented to senior management and will be regularly monitored.

Training

To build awareness and a culture around anti-corruption, mandatory online training is rolled out to all employees, contract workers and interns and made available in various languages and supplemented by in-person training in the local language. Completion of ABC training is incorporated into each employee's Key Performance Indicators. Every employee is expected to identify and prevent corrupt activities and empowered to take action through:

- Completing ABC training annually - In 2023, 90% of employees completed anti-corruption training.*
- All employees receive a copy of our Code of Conduct, and ABC Policy, which set out our zero-tolerance stance on corruption.*

Breakdown of employees who have completed ABC training*			
By Region		By Employee Category	
Singapore	167 (78%)	Director and above	139 (84%)
China	493 (96%)	Manager	228 (89%)
Rest of Asia	26 (100%)	Non-Manager	500 (92%)
Europe	146 (90%)		
US	35 (73%)		
TOTAL	867 (90%)		

Tools and Resources

We have transitioned to a manual process to facilitate our Gift and Hospitality Register and approval request due to technical challenges with the custom-developed tool deployed in 2022. We continue to use World Check, a cloud-based screening tool, that provides us with information about our third parties and helps us to identify risks such as corruption and fraud, posed by our third parties.

In 2023, we launched a SpeakUp whistleblowing platform and SpeakUp Policy to provide a secure and confidential platform for both internal and external stakeholders to report concerns. This resource is available in various languages via multiple channels namely, via a mobile phone application, telephone and online. Reports are assessed in line with our Investigation Protocols that mandates handling every report in good faith, fairness, confidentiality and in an expeditious manner.

Cybersecurity and Data Protection

We strictly adhere to all cybersecurity and data protection rules and have implemented vigorous and proactive systems that are in line with Industry Standards and international best practice. We are keenly aware of our possible exposure to data breaches brought about by third parties without adequate security and privacy protocols and the need for data protection at the highest levels. Our fierce commitment to protect against cyber threats and safeguard both our corporate data and customer data is demonstrated through establishment of various institutions that reflect its importance – the Univers Trust Centre, Centre of Excellence for Cybersecurity in Singapore and Global Data Protection Office.

Univers is also certified to ISO 27001 Information Security Management System and ISO 27701 Privacy Information Management System, which provide the best-in-class framework for implementation of an integrated Enterprise Risk Management system.

To align with evolving regulations, technological advancements, industry best practices and the ever-changing risk landscape, corporate policies are reviewed at least once annually for relevance and continuous improvement.

Cybersecurity

Beyond technology defence, we adopt a holistic, risk-based cybersecurity framework that is designed to detect cyber threats before they happen and respond to and mitigate the threats effectively. We do this using various security scanning tools, threat intelligence tools and incident response playbooks. In addition to maintaining our ISO 27001 ISMS, we maintain an enterprise risk register and are guided by the NIST SP 800-53 on how to architect and implement information security systems.

To manage third-party risks, we conduct due diligence through our Third-Party Risk Management (TTRM) programme that is based on ISO/IEC 27005 and use industry-leading tools and services to assess the security posture of all third-party vendors prior to their onboarding.

Cybersecurity Framework

Our Cybersecurity Risk Management program follows the NIST Cybersecurity Framework (CSF), which we use regularly to assess the maturity of cybersecurity measures within Univers. The CSF maturity assessment includes all EnOS products, IT and security functions. The EnOS platform and Edge are built with industrial-grade cybersecurity operations and governance frameworks to provide end-to-end trust and meet the demanding edge-to-cloud security needs of industry.

Using a unified policy and compliance framework to control operations enables Univers to cover major industry-specific regulatory requirements such as the Instruction Manual for Infocomm Technology and Smart Systems (ICT&SS) Management (previously known as IM8)¹⁷ and Application Infrastructure Architecture Standard (AIAS)¹⁸.

Training and Security Controls

Our greatest line of defence lies with our employees' vigilance. To increase staff IT security awareness, we conduct a series of online cybersecurity trainings quarterly and send out periodic phishing attack simulations and quizzes. Concurrently, we use different security controls to block phishing emails, employ strict policies and developed tried and tested playbooks, workflows and processes to handle any security threat or incident that may occur, and do so expeditiously. To date, we have maintained 100% completion rate on all trainings.

¹⁷ It provides guidance on best-in-class practices to uplift organisation ICT capabilities, including a mix of 'what' and 'how' requirements with the risk areas based on their System Criticality, Security and Sensitivity classification, which is required for handling Singapore government ICT & Smart Systems assets

¹⁸ The AIAS specifies how data and application systems are secured so that events are being secured for the right level of access by the Singapore Government.

Data Governance and Privacy

The privacy and protection of all data we handle is of paramount importance to us. Univers maintains strict policies, dedicated Security, Governance Risk and Compliance (GRC) and Privacy programs to ensure the confidentiality and integrity of the data processed by Univers, including those from customers, suppliers, partners, prospects, employees or applicants with no exceptions. We ensure all personal data is handled in accordance with all applicable data protection laws and regulations such as EU General Data Protection Regulation (GDPR)¹⁹, Singapore's Personal Data Protection Act (PDPA)²⁰ and China's Personal Information Protection Law (PIPL).

In 2023, we had zero reported incidents of data breaches or losses and substantiated complaints related to customer privacy. Our data privacy and security strategies cover the following areas:

- Data protection and privacy policy;
- Unified data governance controls with clear ownership across departments;
- Data governance and privacy training;
- Third-party certifications and annual surveillance audits;
- Data Cross-border Governance Program
- Data privacy operations, including Record of Processing Activities (RoPA), Data Protection Impact Assessments (DPIA), Data Subject Requests (DSR) Management, Cookie Consent Management, Third-party Privacy Risk Management (TPRM) International Data Transfers Assessments, Personal Data Breach Incident Response, Intra-Group Data Processing Agreement etc;
- Identifying and helping stakeholders adopt necessary measures; and
- Appointed Data Protection Officer responsible for ensuring appropriate data protection controls and requirements are in place and operating effectively.

Certified Frameworks

We have implemented an ISMS and PIMS certified to international standards that cover all our offices²¹ and operations to ensure the integrity, confidentiality and accountability of the data and lawfulness, fairness and transparency, purpose limitation, data minimisation, accuracy, and storage limitation of the personal information we process.

In 2023, we have successfully obtained the SOC2 Type 2²² Attestation by independent service auditor, Ernst & Young LLP Singapore and IEC/ISA 62442-4-1 Secure Product Development Lifecycle²³ by Exida Asia Pacific. This new achievement is a demonstration of the effectiveness of our security compliance control of EnOS Public Clouds and Edge products globally to sufficiently secure customer data, ensure customers have secure access to their data and prevent unauthorised access to customer data and information.

Privacy Principles

We collect and process the minimum amount of personal data required to provide our services. We process personal data based on specified purposes for which the personal data is collected, processed, and used and will seek consent if we need to process personal data for a new purpose. All personal data is protected in storage and transit and we only retain contract information containing personal data for the minimum period necessary and permitted under the applicable laws.

We ensure that our data processing practices are transparent, ethical and compliant with laws and regulations. We also inform our customers about their rights under the EU GDPR and other applicable data protection laws and regulations, as well as how to exercise those rights. In the event of a data breach, we will promptly notify the relevant authorities and affected individuals in accordance with applicable laws and regulations no later than 72 hours after becoming aware of it.

¹⁹ European General Data Protection Regulation is a European Union (EU) law that came into effect on 25th May 2018. GDPR governs the way in which we can use, process, and store personal data.

²⁰ Data protection law in Singapore.

²¹ With the exception of Beijing and all other independently branded subsidiaries. Univers AS (Norway) has its own independently certified ISMS conforming to the ISO/IEC 27001 requirements. As the Malaysia office was newly established in 2023, we have since included it in the scope. The Beijing office is under a shared office arrangement with no formal tenancy agreements and unable to be certified.

²² SOC 2, or Service Organisation Type 2, is a set of Trust Services Criteria defined by the American Institute of Certified Public Accountants (AICPA). The primary purpose of SOC 2 Type 2 attestation is to examine service provider's internal controls and systems related to security, availability, processing integrity, confidentiality, and privacy of data.

²³ IEC/ISA 6244-4-1 is an international standard that address cybersecurity for operational technology in securing Industrial Automation and Control Systems (IACS) throughout their lifecycle.

Training

All employees have to complete an annual privacy specific awareness training covering topics such as privacy regulations, data subject rights and best practices in handling and controls including appropriate responses and prevention measures against data breaches. This provides employees ownership of their responsibilities in protecting the personal data they handle in the course of work.

Supply Chain Management

While we commit to uphold responsible business practices, we also recognise the need to act sustainably within our value chain and influence them towards sustainable practices, to drive transformative change at scale together with our partners for the benefit of people and our planet. Accordingly, we adopt a responsible procurement approach across our sourcing activities – whether Original Equipment Manufacturers (OEMs) predominantly located in China that manufacture our hardware products, project-based procurement (goods and services sourced for specific projects, tailored to our customers' requirements) or general procurement (all other suppliers that support our operations but are not specific to any products or project delivery).

Reflecting our commitment to use resources more efficiently and respect health and safety in our supply chain, our Code of Conduct, Procurement Policy and accompanying Sustainable Procurement Policy that will be developed guide our staff on supplier and vendor selection procedures that address sustainability, legal and security compliance. These are read alongside our Modern Slavery Statement, as a demonstration of our strong stance against any forms of modern slavery and commitment to prevent such abuses in our supply chain. Our supplier selection and onboarding procedure includes due diligence of the supplier's reputation, respect for law and commitment to the principles of the United Nations Global Compact.

For example, the Sustainable Procurement Policy will set out our requirements for all our company's offices to purchase only renewable energy to power operations by 2025 and minimise waste generation from packaging in all Univers supplied goods. This is in line with our targets to achieve 100% renewable energy by 2025 and having at least 5% recycled content in packaging by 2026.

We expect all suppliers to sign our Supplier Code of Conduct as part of the standard Purchasing Agreement, which provides a set of guiding principles for compliance to uphold ethical standards, protect the environment and promote fair labour and human rights practices, except where they have their own Code of Conduct which contain principles that are equivalent to or more stringent than our own. In addition, key suppliers with higher environmental, health and safety risks are required to be certified by recognised EHS standards, such as having an EHSMS certified to ISO 14001 and ISO 45001.

To track supplier alignment with our sustainability requirements, we have been progressively rolling out the Supplier Assessment Questionnaire that covers how our suppliers manage their social and environmental impact. The aim is to gather key figures on the sustainability performance and understand the risks of our suppliers as a basis for fact-based vendor selection. This includes pivoting to lower carbon intensity suppliers as a key measure towards reducing our Scope 3 emissions.

The information learned in this area will also benefit our dialogue and further engagement with our suppliers. In 2023, we screened suppliers that accounted for 40% of our procurement spend, up from 11% in 2022. Taking a phased approach, we will, for a start, require our strategic suppliers to report their emissions data across Scope 1, 2 and relevant categories of Scope 3 annually, as well as publicly commit to setting a science-based emissions reduction goal, among others. We recognise this will be a journey. We will support our suppliers to increase their maturity in carbon accounting while ultimately phasing out those unwilling to support our goals towards net-zero.

While failure to comply could ultimately result in termination of the supplier relationship, we are committed to engaging with our suppliers to improve their performance as we believe this would result in overall greater positive change.



Identify

Assess suppliers based on ESG risk and strategic position to our business:

- Assess risk potential at the regional and country level, level of value chain, e.g. focusing on countries identified by international institutions as higher risk related to human rights, environment and corruption;
- Identify key suppliers and those with the largest procurement spend



Manage

Engage suppliers on ESG issues:

- All suppliers to acknowledge compliance with the Unvers Supplier Code of Conduct
- Using the results of the risk assessment, identified suppliers are required to undergo a self assessment about their sustainability performance through the Unvers Supplier Assessment Questionnaire



Mitigate

Implement appropriate risk mitigation measures:

- Identify gaps in sustainability performance and improvement actions;
- Work with suppliers on corrective actions;
- Monitor progress made in a cycle of continuous improvement

Awareness

All policies are communicated to employees and suppliers as relevant and made readily available. In addition to the awareness programme, Unvers provides e-learning courses to train employees in this area.

Appendices

Appendix 1: Sustainability Reporting Indices

GRI Content Index

Statement of Use	Univers has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	pp 5-6
	2-2 Entities included in the organization's sustainability reporting	p. 4
	2-3 Reporting period, frequency and contact point	p. 4
	2-4 Restatements of information	Scope 2 (location-based) emissions in 2022 and Scope 3 Category 1, 4, 5, 7, 9 and 11 emissions in 2021 and 2022 have been restated. Refer to p.13 (footnotes 4 and 5).
	2-5 External assurance	p. 4
	2-7 Employees	p. 17-18
	2-8 Workers who are not employees	p. 17
	2-9 Governance structure and composition	p. 10
	2-22 Statement on sustainable development strategy	p. 3, 5
	2-26 Mechanisms for seeking advice and raising concerns	p. 22
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 9
	3-2 List of material topics	See individual topics
Environment		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 11
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp. 12–13
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 12–13
	305-3 Other indirect (Scope 3) GHG emissions	pp. 12–13
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 14
	302-3 Energy intensity	p. 14
GRI 301: Materials 2016	301-2 Recycled input materials used	p. 15
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 15
	306-2 Management of significant waste-related impacts	p. 15

Social		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 18
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 19
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pp. 19–20
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 19
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 20
	403-2 Hazard identification, risk assessment, and incident investigation	p. 20
	403-3 Occupational health services	p. 20
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 20
	403-5 Worker training on occupational health and safety	p. 20
	403-6 Promotion of worker health	p. 20
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 20
	403-8 Workers covered by an occupational health and safety management system	p. 20
Governance		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	pp. 22
	205-2 Communication and training about anti-corruption policies and procedures	pp. 22
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 24-25

SASB Index

This table contains and refers to information related to Sustainability Accounting Standards Board (SASB) Software and IT Services Sustainability Accounting Standard version 2023-12.

Topic	Code	Accounting Metric	Location
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	p. 14
Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	p. 20
Data Privacy & Freedom of Expression	TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	p. 23
Data Security	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	p. 23

TCFD Report

Impact, risk and opportunity management

We employ a company-wide risk management process to devise risk management strategies that are continuously monitored and adjusted in response to the evolving risk landscape. Risk management covers the identification and analysis of a risk, followed by determination of a response to that risk. This approach is similar for all sustainability risks identified, which includes climate-related risks, with differences in their defined threshold or criteria. We take a comprehensive and collaborative approach that aligns with our company's sustainability targets, with our Sustainability Steering Committee (SSC) playing a central role.

Risk Management Process



Identification



Analysis



Response



Monitoring



Reporting & Review

Co-chaired by our Global Sustainability Advisor and Chief Financial Officer, the SSC meets quarterly to assess and manage risks and opportunities, monitor and track emissions performance and ensuring that our sustainability initiatives and strategies remain effective in controlling our risks. Regular reporting to the Board of Directors, including the CEO and Global Executive Director, guarantees alignment with our organization's values, mission, and purpose while staying on track to meet our sustainability commitments. For risks and opportunities that can be mitigated or captured, we take proactive measures to address their potential impact. For risks that cannot be handled solely within our organization, we explore risk transfer mechanisms, such as insurance or partnerships. In some instances, we may choose to accept certain risks that are deemed manageable or have a lower potential impact.

We identify and prioritize climate-related risks, classifying as "high", "medium" or "low" based on their likelihood and potential impact on our business. These risks are also identified according to time horizons that are aligned with our sustainability targets, in the short- (2023), medium-(2025) and long-term (2040). To maintain an effective risk management process, we keep a register of all the identified risks for regular review.

Time Horizon	Years	Rationale
Short term	0-2	In the short term, we prioritize immediate actions and responses to effectively address pressing climate-related risks and opportunities. As part of this commitment, we have set clear and ambitious goals. We established our Scope 1 and 2 carbon neutrality targets from a baseline in 2020 with a specific focus on achieving them within a two-year time frame, culminating in their attainment by 2022.
Medium term	2-5	With medium-term considerations extending over several years, it allows us to implement strategies that align with evolving climate trends capitalizing on emerging opportunities. By 2025, we are committed to transition to 100% renewable energy sources.
Long term	5-30	Our forward-looking vision extends beyond immediate horizons, allowing us to establish crucial frameworks for driving necessary changes across our value chain. Our goal of achieving carbon neutrality throughout our global value chain by 2028, followed by net-zero emissions by 2040, is grounded in acknowledging the broad impact of our operations and recognizing the significance of gradual, systematic transformation.

j) Climate-related Risks:

We keep abreast of emerging regulations, mandatory reporting requirements, industry best practices, and decarbonization technologies. As part of the latest analysis conducted, no significant risks have been identified potentially affecting our business operations, revenue or expenditure.

Nonetheless, with increasing policy action for climate change, we expect demand for carbon offsets to rise as companies work towards net-zero goals. High-quality removal-only offsets as required under the Science-Based Targets Initiative could see prices increase sharply in the most ambitious Removal scenario, with carbon credit prices as high as \$146/ton in 2030 according to Bloomberg's latest Long-Term Carbon Offsets Outlook 2024 Report.

To mitigate this risk, we actively reduce our carbon emissions by implementing energy efficiency initiatives, relocating offices to higher-grade Green Certified buildings and implementing energy management systems where possible. Additionally, we plan to pivot procurement towards lower emissions suppliers and help our suppliers with their own decarbonisation journey, minimizing our future needs for carbon offsets.

As our operations involve the provision of digital technology services, we will experience the impacts of physical risks and opportunities indirectly through our customers and supply chain partners operating in affected industries. Changes in their financial performance could be affected by acute and chronic physical risks whether in damages to assets or supply chain disruptions if adversely affected or not well mitigated. This could in turn lead to supply chain disruptions in our business or supply chain partners having an inability to settle fulfil obligations to us. For our own operations, our key cloud service provider, Microsoft, has assessed the physical risks affecting its sites and determined that due to geographic redundancy design of its cloud services, customers such as Unvers will not be adversely affected by such risks²⁴.

²⁴ With reference to Microsoft's CDP Climate Change Response 2022

ii) Climate-related Opportunities:

As a leading software provider specializing in decarbonization solutions, we stand poised to unlock opportunities from the climate transition. For example, EnWeather, provides smart weather prediction tools translating forecasts into valuable business insights. This becomes crucial during extreme weather events, allowing businesses to make informed decisions and mitigate risks and disruptions. We foresee a huge growth in our Total Addressable Market (TAM), driven by a combination of physical and transition climate risk, especially in the area of renewable energy generation SaaS as companies shift to a higher proportion of renewable energy in their energy mix. To expand our market presence, we will be seeking partnerships and collaborations to solidify a strong foothold in this industry and accelerate climate action.

In addition, our ongoing commitment to enhancing the energy efficiency of our operations could lead to cost savings for our business and mitigate higher energy costs from increasing regulations.

Financial or Strategic Impact

We define the substantive financial and strategic impact of each risk and opportunity based on revenue, market performance, and reputation. An impact is deemed substantive if it results in a decline of revenue of more than 5 percent or could affect our competitive position, leading to more significant financial consequences.

Magnitude of Impact	USD in millions	Description of Impact
Minor	<5	Represents a negligible or minimal financial impact that has a limited effect on our financial position, profit and/or cash flows
Moderate	5-25	Limited impact on our competitive position
Major	25-75	Reflects considerable impact that requires attention and action
Significant	>75	Significantly influences our competitive stance, leading to substantial financial repercussions.

Scenario Development

We looked at the viability of our strategies under two climate scenarios developed by the Network for Greening the Financial System (NGFS)²⁵ which provides a useful common reference for analysing climate risks to the economy and financial systems. The scenarios selected were based on the most optimistic scenario and most realistic scenario narratives to best reflect the risk landscape.

Scenario	Net Zero 2050	Nationally Determined Contributions (NDCs)
Descriptions	Stringent climate policies and innovation, reaching net zero CO ₂ emissions around 2050	Includes all pledged policies even if not yet implemented, with moderate and heterogeneous climate ambition.
Impact of risks	High transition risks, low physical risks	Low transition risks, moderate to high physical risks
Policy ambition	1.5°C	2.5°C
Policy reaction	Immediate and smooth	NDCs under the Paris Agreement
Technology change	Fast change	Slow change
Carbon dioxide removal	Medium-high use	Low-medium use
Regional policy reaction	Medium variation	Low variation

²⁵ GCAM 6.0 Integrated Assessment Model (IAM) used

	Net Zero 2050 Aims to limit global warming to 1.5°C		NDCs Pledged policies by countries	
Risk	Risk Level	Description	Risk Level	Description
Policy and Legal A. Energy Prices (long term)	Low	<p>There is a high likelihood that carbon prices will experience an increase as stricter regulations are implemented by countries to align with their sustainability objectives. In regions where direct exposure to carbon taxes does not exist, an escalation in operating costs for our global offices is foreseen due to the transmission of higher carbon prices, resulting in elevated energy costs despite the absence of direct carbon taxation.</p> <p>These financial impacts have been assessed through reliance on NGFS' electricity projections and weighted by region-specific factors for our operational areas.</p> <p>The projections indicate a shift from an average rate of \$13 per MWh in the scenario of transitioning to NDC in 2023 to \$18 per MWh in the Net Zero 2050 scenario, signifying a monetary increase of \$5 per MWh by 2050.</p> <p>Assuming a potential increase in electricity consumption, potentially reaching a sixfold increase as the company grows, the financial cost could range from USD 10,680 – 32,040 by 2050.</p> <p>Minimum 2 x 1,068 MWh x 5 USD/MWh = USD 10,680</p> <p>Maximum 6 x 1,068 MWh x 5 USD/MWh = USD 32,040</p>	Low	<p>With only slight increase in climate change ambition or mitigation efforts, carbon tax prices may not continue to rise. Additionally, the development of newer technologies has the potential to contribute to a reduction in our energy costs.</p> <p>These financial impacts have been assessed through reliance on NGFS' electricity projections and weighted by region-specific factors for our operational areas.</p> <p>According to these projections, there is a transition from an average price of \$13 per MWh in the current policies scenario of 2023 to \$14 per MWh in the NDC 2050 scenario. This represents an increase of \$1 per MWh by the year 2050.</p> <p>Assuming a potential increase in electricity consumption, potentially reaching a sixfold increase as the company grows, the financial cost could range from USD 2,136 - 6,408 by 2050.</p> <p>Minimum 2 x 1,068 MWh x 1 USD/MWh = USD 2,136</p> <p>Maximum 6 x 1,068 MWh x 1 USD/MWh = USD 6,408</p>
Policy and Legal B. Carbon offsets Costs (long term)	Medium	<p>Achieving net zero will require the purchase of removal-based carbon credits and lead to higher expenses as the cost of carbon credits is expected to increase. We referenced the forecast given by EY's Tech-enabled Net Zero scenario, which estimated carbon offset prices to be US\$140/ton in 2030, close to the prices projected by Bloomberg NEF in the removal scenario.</p> <p>Under SBTi standards, companies are only allowed to offset up to 10% of Scope 3 emissions using removal credits in the long-term (2050). Assuming a sixfold increase in our 2030 Scope 3 emissions due to business expansion and achieving our 100% renewable energy target by 2025, we project a USD1m increase in costs from the purchase of removal carbon credits in 2030.</p>	Low	<p>All pledged policies will be implemented and avoidance-based carbon credits will primarily be included. We project a sixfold increase in our 2030 Scope 3 emissions due to business expansion. We conducted a cost projection using carbon offset prices in EY's Announced plans scenario, which was estimated US\$10/ton in 2030.</p> <p>Assuming a sixfold increase in our 2030 Scope 3 emissions due to business expansion and achieving our 100% renewable energy target by 2025, we project a USD 30k increase in costs from the purchase of carbon credits in 2030.</p>

	Net Zero 2050 Aims to limit global warming to 1.5°C		NDCs Pledged policies by countries	
Risk	Risk Level	Description	Risk Level	Description
Technology (short-long term)	Low	As a software solutions provider, we are well-poised to benefit from advancements in climate-related technology. Technology and innovation changes will be beneficial to Univeris instead.	Low	As a software solutions provider, we are well-poised to benefit from advancements in climate-related technology. Technology and innovation changes will be beneficial to Univeris instead.
Market (short-long term)	Low	With the growing awareness of climate change, there could be loss of market share and investment if we are unable to meet the needs of customers. As this has a direct impact on our bottom line, we constantly stay ahead of customer demands.	Low	As we expand into emerging and high-risk markets, extreme warming could lead to disruptions of our business operations in these markets and the procurement of goods and services that support our business (e.g. professional services, electronic equipment etc). In a warmer world with more inaction, we could lose our competitive advantage as a provider of decarbonisation systems and see a loss in market demand and therefore revenue.
Reputation (short-long term)	Low	The failure to meet rising stakeholder expectations for climate action can lead to poor branding and a loss of revenue and investment in the long term. We consider the likelihood of this risk to be minimal as we prioritize transparency and aim for consistent, reliable reporting.	Low	Inaction in a warmer world will not result in reputational damages for Univeris.
Acute and chronic physical: Digital Infrastructure/Operations (long term)	Low	Due to fewer physical risks in the 1.5°C scenario, we consider physical risks (acute/chronic) to be immaterial because our core operations mainly revolve around digital technology and software solutions.	Low	As we do not own any manufacturing sites, our exposure is limited to the indirect impacts through disruptions to our customers and suppliers instead. Our offices are also not located in climate-related risky areas. Our workforce is also well-equipped to work 100% remotely. Where instances of flooding, for example, could result in infrastructure failures—such as power outages and physical damage—directly affecting our offices and data centres that support our cloud computing services, we maintain insurance coverage over these assets that minimise the risk to our financial position. As cloud operations is a critical piece of our business success, we continuously keep a close watch on system availability and stability. Additionally, our main cloud service provider does not anticipate any significant physical risks that could affect their provision of services.

United Nations Sustainable Development Goals Index

SDG 13	Take urgent action to combat climate change and its impacts	<p>In our commitment to combating climate change, SDG 13 serves as the cornerstone of our mission. Our work aligns closely with SDG 13's objectives, as we strive to empower industries and societies to transition towards low-carbon economies while embracing renewable energy sources and implementing efficient, climate-resilient technologies.</p> <p>We have set aggressive science-based targets to reduce our carbon footprint and support the global transition to a net-zero state. We will continue to innovate and invest in our solutions to promote carbon abatement and progress towards our targets, while empowering our customers to do the same.</p>
SDG 7	Ensure access to affordable, reliable, sustainable and modern energy for all	<p>Through our products in helping companies manage energy, resource use and carbon using AI-augmented monitoring and automation, as well as software intelligence for renewables, we enable the transition to renewable energy and improvement in energy efficiency.</p>
SDG 17	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	<p>We proactively collaborate with governments, leading companies and nonprofits who bring their own delivery capabilities and innovations towards net-zero. For example, Unifers and Google have partnered together to deliver net zero AI and IoT enterprise solutions, while our partnership with Deutsche Telekom AG aims to deliver a charging solution for electric vehicles (EVs) in Germany.</p>

Appendix 2: Independent Limited Assurance Report



Univers Pte. Ltd.
1 Harbourfront Avenue
#17-01
Keppel Bay Tower
Singapore 098632

Attention: The Board of Directors

01 August 2024

Our ref: ASR RS / KML / IT / SS (13)
(When Replying Please Quote Our Reference)

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT IN CONNECTION WITH THE IDENTIFIED SUSTAINABILITY INFORMATION OF UNIVERS PTE. LTD. FOR THE YEAR ENDED 31 DECEMBER 2023

Dear Sir / Madam

We have been engaged by Univers Pte. Ltd. (the “Company” or “you” or “Univers”) to undertake a limited assurance engagement in respect of the selected sustainability information from the 2023 Sustainability Report of Univers for the year ended 31 December 2023 (hereon after referred to as the “Identified Sustainability Information”).

Identified Sustainability Information

The respective Identified Sustainability Information for the year ended 31 December 2023 is set out below:

1. GRI 2-7: Employees
2. GRI 302-1: Energy consumption within the organization
3. GRI 302-3: Energy intensity
4. GRI 305-1: Direct (Scope 1) GHG emissions
5. GRI 305-2: Energy indirect (Scope 2) GHG emissions
6. GRI 305-3: Other indirect (Scope 3) GHG emissions
7. GRI 401-1: New employee hires and employee turnover
8. GRI 404-1: Average hours of training per year per employee
9. GRI 405-1: Diversity of governance bodies and employees
10. GRI 406-1: Incidents of discrimination and corrective actions taken
11. GRI 205-2: Communication and training about anti-corruption policies and procedures

PricewaterhouseCoopers LLP, 7 Straits View, Marina One East Tower Level 12, Singapore 018936
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Univers Pte. Ltd.
ASR RS / KML / IT / SS (13)
01 August 2024

Our assurance engagement was with respect to the year ended 31 December 2023. We have not performed any procedures with respect to (i) earlier periods and (ii) any other elements included in the Company's 2023 Sustainability Report, and in the annual report, website and other publications, and therefore do not express any conclusion thereon.

Reporting Criteria

The Identified Sustainability Information has been prepared with reference to the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021 ("the Reporting Criteria").

Management's Responsibility for the Identified Sustainability Information

Management of the Company is responsible for assessing the suitability of the Company's use of the Reporting Criteria and the preparation of the Identified Sustainability Information with reference to the Reporting Criteria. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

Practitioner's Independence and Quality Management

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Singapore Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We performed our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) – *Assurance Engagements other than Audits or Reviews of Historical Financial Information* ("ISAE 3000") and, in respect of greenhouse gas emissions included in the Identified Sustainability Information, International Standard on Assurance Engagements 3410 – *Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410") (collectively, the "Standards"). These Standards require that we plan and perform our work to form the conclusion about whether the Identified Sustainability Information is free from material misstatement. The extent of our procedures depends on our professional judgment and our assessment of the engagement risk.



Univers Pte. Ltd.
ASR RS / KML / IT / SS (13)
01 August 2024

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Reporting Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures selected included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Given the circumstances of the engagement, we also performed the following:

- interviewed management and personnel in Human Resources, Legal and Compliance, Finance, and Sustainability Reporting team in relation to the Identified Sustainability Information;
- obtained an understanding of how the Identified Sustainability Information is gathered, collated and aggregated internally;
- performed limited substantive testing, on a selective basis, of the Identified Sustainability Information (i) to verify the assumptions, estimations and computations made in relation to the Identified Sustainability Information; and (ii) to check that data had been appropriately measured, recorded, collated and reported, to the extent we considered necessary and appropriate to provide sufficient evidence for our conclusion; and
- assessed the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Identified Sustainability Information has been prepared, in all material respects, with reference to the Reporting Criteria.

Inherent Limitations

In designing these procedures, we considered the system of internal controls in relation to the Identified Sustainability Information and reliance has been placed on internal controls where appropriate. Because of the inherent limitations in any accounting and internal control system, errors and irregularities may nevertheless occur and not be detected.

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure subject matter allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time. As there are currently no legislative requirements or regulation prescribing the preparation, disclosure and verification of the Statement, the Identified



Univers Pte. Ltd.
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01 August 2024

Sustainability Information needs to be read and understood together with the Reporting Criteria.

The quantification of the greenhouse gas emissions data underlying the Identified Sustainability Information is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases, and the estimation uncertainty from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. This can affect the ability to draw meaningful comparison of the Company's greenhouse gas emissions over time.


Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information for the year ended 31 December 2023 has not been prepared, in all material respects, with reference to the Reporting Criteria.

Purpose and Restriction on Distribution and Use

This report, including our conclusion, has been prepared solely for the Company in accordance with the letter of engagement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

Yours faithfully


PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants

Singapore

Appendix 3: Univers' Global Operations

Wholly-owned entities

1	Beijing Envision Digital Co. Ltd	2	Beijing Envision Digital Technology Co. Ltd	3	Daun Elektro & Gebäudetechnik GmbH	4	Elektrotechnik Breitbach GmbH
5	Envision Digital Development (Jiangsu) Co. Ltd	6	HP Elektrotechnik GmbH	7	Shanghai Envision Digital Co. Ltd	8	SPIC Envision Digital (Jiangsu) Co. Ltd
9	Univers AS	10	Univers B.V.	11	Univers Corporation	12	Univers GmbH
13	Univers HK Ltd	14	Univers Co Ltd	15	Univers (Nantes) S.A.S	16	Univers Operations GmbH
17	Univers (Portland) Inc.	18	Univers Private Limited	19	Univers Pte Ltd	20	Univers (San Diego) Inc
21	Univers Sdn Bhd	22	Univers SAS	23	Univers UK Ltd	24	Uwe Schmidt Beteiligungsgesellschaft mbH
25	Uwe Schmidt Elektroinstallation Gas- Wasser-Sanitär GmbH & Co. KG	26	Uwe Schmidt Verwaltungsgesellschaft mbH	27	Watt & Volt Elektro GmbH		

Countries we operate in

Singapore (Global Headquarters)	China	France
Germany	India	Japan
Malaysia	Norway	Netherlands
United Kingdom	United States of America	

Univers does not have physical offices in Hong Kong, Italy, Spain, Thailand and Vietnam, however they are part of the countries of operation for the year ended 31 December 2023.

Appendix 4: Stakeholder Engagement

At Univers, we actively engage with stakeholders to gather insights on their areas of interest and build trusted relationships, which informs the continual improvement of our products and services and guides our sustainability efforts. Stakeholder groups were selected for engagement and prioritised based on the extent that they impact or are impacted by our business. By understanding how our business affects stakeholders, we can better understand their expectations and meet their needs.

To ensure effective engagement, we employ various methods such as surveys, interviews, meetings and online platforms. Our approach to stakeholder engagement is designed to be flexible and adaptable, allowing us to engage stakeholders across all levels of our operations.

We prioritise stakeholder engagement efforts based on the level of interest, influence and potential impact of our company's activities on each group. We view stakeholder engagement as an ongoing process and are committed to continually improve our approach.

Stakeholders	Channels for Engagement	Purpose
Employees	<ul style="list-style-type: none"> Intranet and SharePoint Employee open forums and surveys SpeakUp Platform 	<ul style="list-style-type: none"> Communicate sustainability-related policies and knowledge Assess employee satisfaction and address concerns, complaints or grievances
Clients	<ul style="list-style-type: none"> Company Website Client Surveys SpeakUp Platform Reports and Resources 	<ul style="list-style-type: none"> Communicate progress and inspire confidence in our corporate governance Assess satisfaction and gather feedback
Suppliers	<ul style="list-style-type: none"> Supplier Onboarding Supplier Assessment Questionnaire SpeakUp Platform Supplier Code of Conduct 	<ul style="list-style-type: none"> Communicate sustainability-related policies Address concerns, complaints or grievances
Investors	<ul style="list-style-type: none"> Company Website Annual General Meetings Reports and resources 	<ul style="list-style-type: none"> Communicate sustainability-related policies and progress Build shareholder trust and confidence
Regulators (including government bodies)	<ul style="list-style-type: none"> Regulatory Registrations and Reporting 	<ul style="list-style-type: none"> Communicate regulatory compliance Keep abreast of new regulations and requirements
Media	<ul style="list-style-type: none"> Company Website and Press Releases Social Media 	<ul style="list-style-type: none"> Raise awareness of our products, services, and sustainability progress Shape industry perspectives and contribute thought leadership

Appendix 5: Accounting Methods

Accounting Methods for Environmental Performance Indicators

This section is a compilation of environmental metrics across greenhouse gas (GHG) emissions, energy, waste and circularity and biodiversity. Data is updated to incorporate updated methodologies and most recently available emission factors, structural changes and accuracy improvements where applicable. Univers is committed to review its reporting boundary annually and continuously improve the completeness and accuracy of its sustainability performance reporting.

GHG Emissions

Environmental performance data has been consolidated based on the operational control approach and stated with reference to the GHG Protocol. Univers' GHG²⁶ inventory includes the major GHGs – carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O), expressed in metric tonnes of carbon dioxide equivalent (CO₂e) using Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC)'s Fifth Assessment Report (AR5) using 100-year values.

Our Scope 2 (location-based) emissions represent the emissions from the grids where energy consumption occurs and Scope 2 (market-based) emissions represent the emissions associated with the consumption of electricity through purchasing decisions, factoring in the attribute of power purchasing agreements and RECs.

Activity data is collected internally via our Ark Carbon Management solution, which contains a database of the corresponding emission factors to calculate emissions automatically.

Univers does not currently apply internal carbon pricing schemes in its business.

Emission Scope	Emission Source	Status/Omission	Methodology	Emission Factors
Scope 1	Fuel consumption and fugitive emissions	Reported	We do not purchase any fuels or refrigerant for direct use in our offices. There were no top-ups in 2023 to the gases used in fire protection equipment in the server rooms from offices with presence of FM200 - Singapore, Zhangjiang, Huangpu and Wuxi.	
Scope 2	Purchased electricity, heating, cooling, and steam (including EV charging) Scope 2 (location-based) emissions include indirect emissions from purchased electricity and landlord-provided heating.	Reported	Univers' overall electricity and heating consumption where such information is available in the form of bills and invoices. Where energy invoices or bills are unavailable, the electricity consumption is estimated using landlord-provided energy consumption or average building energy intensity of similar building types based on occupied floor space. Energy used for heating and cooling are excluded from the report where such usage information is not provided by the landlord.	Location-based emission factors: IEA ²⁷ : Singapore, Norway, France, Germany, USA, Netherlands, India, Japan and Malaysia MEE ²⁸ : China DESNZ ²⁹ : UK Market-based emission factors: DESNZ 2023: Purchased heating in USA
			Emissions from EV Charging are calculated using mileage data and the emission factor from Lumenaza ³⁰ .	Location-based emission factor: IEA: Germany Market-based emission factor: Lumenaza

²⁶ Exclusions comprise Hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆), nitrogen trifluoride (NF₃) and biogenic emissions.

²⁷ International Energy Agency Emission Factors 2023 which include annual GHG emission factors for world countries from electricity and heat generation for 2021 and latest year 2022 for OECD countries based on data availability.

²⁸ Ministry of Ecology and Environment (MEE), China. Emission factor 2022.

²⁹ UK Department for Energy Security and Net Zero (DESNZ) Conversion Factors 2023 (version updated on 28 June 2023). Commonly known as the Department of Environment Food and Rural Affairs (DEFRA) GHG Conversion Factors.

³⁰ Lumenaza is a Software as a Service platform for green utilities in Europe that is able to provide utility-based emission factors for our operations in Germany.

Scope 3 ³¹	Category 1: Purchased goods and services	Reported	<p>This includes emissions from upstream purchasing of goods and services, such as office admin services procured, cloud and database services, purchased water available etc.</p> <p>Calculations are based on our expenses claims and procurement records. Where available, supplier-specific emission factors are used.</p>	<ul style="list-style-type: none"> • US EPA 2023³² • Supplier-specific emission factor from Azure (cloud usage)
	Category 2: Capital goods	Reported	This includes the purchase of IT hardware and equipment.	<ul style="list-style-type: none"> • US EPA 2023
	Category 3: Fuel and energy-related activities	Reported	This includes transmission and distribution (T&D) losses from electricity consumption and purchased heating.	<ul style="list-style-type: none"> • IEA Lifecycle Upstream Emission Factors 2023 Pilot Edition • DESNZ 2023
	Category 4: Upstream transportation and distribution	Reported	This includes emissions from transportation of all goods that Univers finances such as from courier, freight and shipping.	<ul style="list-style-type: none"> • US EPA 2023
	Category 5: Waste generated in operations	Reported	<p>Average per capita waste (municipal waste) for each country of our operations is taken from the World Bank global database³³. This is multiplied by the number of employees in that country and number of working days in 2023 based on data from Singapore's Ministry of Manpower.</p> <p>Emissions data are calculated by multiplying the respective country's emissions factor from DESNZ.</p>	<ul style="list-style-type: none"> • DESNZ 2023
	Category 6: Business travel	Reported	<p>Air Travel Based on airline mileage data for flights with travel distance available and class of travel. For air travel with no mileage data, financial data is used.</p> <p>Land Travel (rail/ cars/taxi/ rideshares) Based on financial data. For personal car travel, calculations are based on mileage data.</p> <p>Hotel stays Based on nights stayed. Where not available, financial data is used.</p>	<ul style="list-style-type: none"> • DESNZ 2023 (using mileage data) • US EPA 2023 • Hotel emissions: DESNZ 2023 and Greenview Hotel Footprinting Tool (using number of nights) and US EPA 2023

³¹ For Scope 3 Category 1, 2, 4, 8 and 9 that utilise expenses claims and procurement records, data from all Univers Germany entities, Univers (Nantes) SAS, Univers Portland Inc and Univers (India) Pvt Ltd have been excluded due to lack of a data tracking process. We will work to include these as our reporting matures.

³² United States Environmental Protection Agency (US EPA)- Environmentally-Extended Input-Output (EIO) Models Supply Chain GHG Emission Factors (version modified on 12 September 2023)

³³ World Bank What a Waste Global Database, country level dataset last updated on 2 January 2024

Scope 3	Category 7: Employee commuting	Reported	Based on number of employees in each country and average commuting emissions based on national household travel surveys. Where country-specific data is unavailable, proxy data is used in the estimation to calculate emissions.	<ul style="list-style-type: none"> • DESNZ 2023
	Category 8: Upstream leased assets	Reported	Includes IT hardware and equipment rental and corresponding emission factors.	<ul style="list-style-type: none"> • US EPA 2023
	Category 9: Downstream transportation and distribution	Reported	This is included together with Category 4.	
	Category 10: Processing of sold products	Excluded	All products sold by Univers are end products and there is no further processing.	
	Category 11: Use of sold products	Reported	<p>Associated with the use phase of Univers' sold products excluding Univers' cloud services - EnOS Cloud.</p> <p>Energy consumption of products sold by country, number of products, respective average operating power, hours of product usage and respective useful lives are used. Emissions calculated by multiplying by the respective country emission factors where the products are sold.</p>	<ul style="list-style-type: none"> • IEA • DESNZ 2023 • MEE 2022
	Category 12: End-of-life treatment of sold products	Excluded	Negligible as our products have not reached their end-of-life.	
	Category 13: Downstream leased assets	Excluded	We do not have any downstream leased assets currently.	
	Category 14: Franchises	Excluded	We do not have any franchises currently.	
	Category 15: Investments	Excluded	Joint Ventures are not included in our reporting boundary due to our limited control over these entities. Emissions from these entities have hence been excluded.	

Accounting Methods for Social Performance and Impact Indicators

Employee Headcount and Gender

The year-end headcount is used to report the number of employees with an employment contract with Univers who are on payroll regardless of the type of contract at year end.

This excludes outsourced hires and interns (who are accounted for under 'Workers' separately), employees on unpaid leave (except parental leave), contractors and third-party workers.

Employee gender is reported by headcount numbers.

Number and Rate of New Employee Hires and Employee Turnover

The rates of new hires and turnover are calculated by dividing the number of new hires or number of employees who left the company in the reporting period by the average number of employees during the year. Average headcount takes into account the changes in the workforce throughout the year and provides a more representative view of our employee movements.

Training Hours

Training hours are reported based on the available e-learning records collected via online training providers. The percentage of employees who received training is derived from the number of employees who completed the relevant e-learning and the employee headcount, which excludes the employees who have left the organisation.

Number and percentage of employees and workers covered by Occupational Health and Safety Management System (OHSMS) and Environmental Management System (EMS)

Our ISO 45001 and ISO 14001 certified OHSMS and EMS respectively cover our Shanghai and Singapore entities, where majority of production work is located and where most of our employees are located. All employees and workers, or outsourced hires are included. Interns have not been included as the numbers are small and fluctuate throughout the year, with only short stints of a few months at a time. Employee and worker number and percentage are calculated by the Employee/Worker Headcount for Shanghai and Singapore while percentage is calculated by Employee/Worker Headcount for Shanghai and Singapore over the total Employee/Worker Headcount.

Customer Impact

(i) Monitored CO₂ emissions footprint

This refers to the consolidated footprint of carbon emissions equivalent that we monitor for our customers through applications such as Univers Carbon Management ("ARK") and Univers Energy and Resource Manager ("ERM").

(ii) Monitored CO₂ emissions abatement

This refers to the consolidated carbon emission abatement that we monitor for our customers through applications such as ARK, Bazefield and other renewable energy asset management software.

Abatement achieved by our customers	Annual Calculation
From Renewable Energy Assets	
All the carbon emissions abatement that our customers achieve through the deployment and proper management of renewable energy generation assets for wind and solar.	Total contracted capacity of renewables (by region) X average capacity factor (by region) X average grid emissions factor (by region).
From Carbon Management	
All the carbon emissions abatement initiatives that our customers model and administer in ARK as part of their company's carbon emissions management efforts.	Sum of abatement across all abatement initiatives being administered in Univers carbon management software products.
From Energy Efficiency In Buildings	
All the carbon emissions abatement that our customers achieve through the reduction of energy consumption in their real estate as part of their use of ERM.	Total building management energy savings (by country) X average grid emissions factors (by country).
From Decarbonised Mobility	
All the carbon emissions abatement that our customers achieve through the decarbonisation of their company's mobility as part of their use of Univers Charge.	Total electric mobility energy supply (100% renewable) to EVs X energy efficiency (km/kW) x average emission factor/km of ICE vehicle.