



SUSTAINABILITY REPORT

1. HIGHLIGHTS

1.1. Message to Stakeholders

To our valued stakeholders,

The Board of Directors (the "**Board**") is pleased to present the annual Sustainability Report (the "**Report**") of Asia Vets Holdings Ltd. ("**AVH**" or the "**Company**") with its subsidiary (collectively, the "**Group**") for the reporting period from 1 January 2025 to 31 December 2025 ("**FY2025**").

The Group remains dedicated to setting the benchmark for pet care in Singapore, guided by strong professional ethics and our commitment to being a trusted partner to our clients and community. We continue to embed sustainability into every aspect of our business, recognising that long-term growth and profitability must go together with responsible social and environmental practices.

Over the past year, the Board has continued to integrate sustainability considerations into the Group's strategic direction. This includes identifying material sustainability factors, assessing their relevance to our operations, and overseeing their ongoing management and performance. Through this process, the Board has outlined key Economic, Environmental, Social and Governance ("**EESG**") factors that are fundamental to the Group's ability to create sustainable value.

We reaffirm our strong commitment to responsible and sustainable business practices. To support this commitment, we have implemented a Sustainability Reporting Policy ("**SR Policy**") that sets out our sustainability strategy, reporting framework, materiality assessment approach, and the processes for identifying, monitoring, and managing key EESG factors. The SR Policy places strong emphasis on continuous improvement through regular review, evaluation and refinement, ensuring that our priorities remain relevant in an evolving business and regulatory landscape.

Guided by our overarching objective of maintaining a responsible and sustainable business model, we continue to strengthen relationships with our business partners, steward resources prudently and contribute meaningfully to the communities in which we operate. Through job creation, skills development, learning opportunities and support for local challenges, we seek to generate shared value and long-term positive impact.

The following sections of this report outline the Group's initiatives and progress in advancing sustainable growth and supporting long-term societal and environmental well-being. The Board remains steadfast in our commitment to responsible leadership, accountability and continuous progress as we work collaboratively with our stakeholders to build a more sustainable future.

For and on behalf of the Board

Tan Tong Guan
Co-founder, Executive Chairman and CEO
7 April 2026

SUSTAINABILITY REPORT

1.2. ABOUT US


The Group, through our wholly-owned subsidiary, AVH Animal Ark Pte. Ltd. (the “AVHAA”), is a Singapore-based provider of veterinary care and clinical services for small animals. Since our incorporation in February 2010, the Group has remained committed to delivering high-quality and compassionate veterinary services, with a strong focus on animal welfare, clinical excellence and responsible care.

The Group currently operates two veterinary clinics in Singapore, both of which are registered with the Singapore Veterinary Association. Our clinics offer a comprehensive range of general veterinary services, including medical, surgical and dental care, for small animals such as dogs, cats, rabbits and other pocket pets. We take pride in our ability to provide advanced diagnostic work-ups and access to up-to-date medical treatments and surgical procedures, enabling us to meet the diverse and evolving needs of our patients.

Animal well-being and client trust are central to our approach. We strive to deliver the highest standard of care in a calm and minimally stressful environment, and operate one of the few open-concept veterinary clinics in Singapore, where pet owners are welcome to accompany their pets throughout the entire consultation and treatment process. In addition to conventional veterinary medicine, we also offer complementary therapies, including acupuncture and Traditional Chinese Medicine, providing a more holistic approach to animal care.


Guided by a strong sense of responsibility and compassion, the Group aspires to be a trusted partner at the forefront of pet care in Asia. We seek to achieve this by upholding the highest professional and ethical standards, investing in clinical capabilities, and fostering long-term relationships with our clients, partners and communities. Looking ahead, the Group will continue to explore opportunities for organic growth, acquisitions and strategic collaborations in Singapore and across the region, in support of our long-term and sustainable development.

The Company has been listed on the Official List of the SGX-Catalist since July 2010, reflecting our commitment to transparency, accountability and good corporate governance as we work to create sustainable value for our stakeholders.




VISION

To be the trusted partner at the forefront of pet care in Asia



MISSION

To practise the highest standard of pet care with compassion



CORE VALUE – ACE

Advancement:
through continued education and technology

Commitment:
as a trusted partner with professional ethics

Excellence:
knowledge, skills and customer experience



SUSTAINABILITY REPORT

1.3. ABOUT THE REPORT

Scope of sustainability report

The scope of the Report covers information on material sustainability aspects of the Group, covering the period from 1 January 2025 to 31 December 2025 unless otherwise specified. This should sufficiently address stakeholders' concerns about sustainability issues arising from the major business operations of the Group.

For a list of entities included in this report, please refer to **Appendix A**.

Reporting framework

The Report is prepared in compliance with Rules 711A and 711B of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") which draws on the guidance set out by the Practice Note 7F Sustainability Reporting Guide of the Catalist Rules.

In addition to complying with the relevant listing rules, this Report is also crafted with reference to the Global Reporting Initiative ("**GRI**") Standards, which is recognised as a comprehensive and globally accepted framework for sustainability reporting. Our Report adheres to the GRI's principles for determining report content and ensuring report quality. This involves a thorough consideration of the Group's activities, their associated impacts, and the significant expectations and interests of our stakeholders.

Please refer to **Appendix C** for the GRI standards content index.

Furthermore, this Report is prepared with reference to the recommendations of the Task Force on Climate-related Financial Disclosures ("**TCFD**"), which form the foundational framework of IFRS S2 Climate-related Disclosures. We have adopted a phased approach to enhance our climate-related disclosures in alignment with the requirements of the IFRS S2 Climate-related Disclosures and the recommendations in Practice Note 7F Sustainability Reporting Guide of the Catalist Rules, focusing on specific areas of climate-related financial disclosures in our reporting. This approach enables us to address key aspects of climate risk and opportunities within the context of our operations and business activities.

Please refer to **Appendix D** for the TCFD recommendations content index.

United Nations Sustainable Development Goals



The 17 United Nations Sustainable Development Goals (**UN SDGs**) are central to the UN's 2030 Agenda, aiming to foster a sustainable future for both people and the planet. Our Sustainability Framework is crafted to support these goals. We recognise that we can significantly influence certain UN SDGs, particularly in the environmental and social spheres. For additional information on how we support these goals, please refer to pages 13 to 14 of the Annual Report 2025.

SUSTAINABILITY REPORT

Independent verification

The data and information presented in this Report have not undergone verification by an independent third party. We have maintained accuracy through internal data monitoring and verification processes.

The Group’s sustainability reporting process has been subject to an internal review by our internal auditors in accordance with the internal audit plan approved by the Audit Committee, as required by Rule 711B(3) of the Catalist Rules. No independent external assurance has been sought for this Report.

Restatement

No restatements were made from the previous Report.

Sustainability Contact



This Report is available for download on:

- The SGX-ST’s website at the URL: <https://www.sgx.com/securities/company-announcements>; and
- The Company’s corporate website at the URL: <https://asiavets.com/investor-relations/>.

As we seek to continually improve upon our sustainability efforts, any feedback is welcomed at general@asiavets.com.

Supporting UN SDGs

To develop a robust and effective sustainability strategy, we have embedded our core commitments across all key areas of our programme. Guided by the UN SDGs, we align our objectives with these global priorities to deliver broad, meaningful and measurable impact. Our approach is designed to address environmental, social and economic challenges in a balanced manner, while supporting the long-term interests of both our organisation and our stakeholders.

Goals	How we support
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>We are committed to safeguarding the health and safety of our employees. We implement workplace safety measures, infection control protocols and regular training to minimise occupational risks and foster a safe and supportive working environment for our veterinary professionals and staff. Our policies and procedures provide a structured framework with clear and practical guidance, enabling employees to proactively identify, assess and mitigate potential workplace safety risks. For our commitment, please refer to Occupational Health and Safety.</p>
 <p>5 GENDER EQUALITY</p>	<p>We are committed to promoting equal opportunities and fair treatment for all employees, regardless of gender. We uphold non-discriminatory employment practices and foster an inclusive workplace culture based on merit, respect and equal access to development opportunities. Please refer to Diversity and Non-discrimination.</p>



SUSTAINABILITY REPORT

Goals	How we support
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>We are deeply committed to promoting decent work and sustainable economic growth, as reflected in our efforts to create positive value for the communities and economies in which we operate. Our approach includes upholding fair employment practices, investing in employee development, and engaging with local stakeholders to support and facilitate local economic development. Further details of our commitment and initiatives are set out in the Social section of this Report.</p>
<p>10 REDUCED INEQUALITIES</p>	<p>We are committed to promoting fairness, inclusion and equal opportunity in the workplace through non-discriminatory employment practices and a culture grounded in respect and merit. We seek to ensure that all employees have equitable access to employment, training and development opportunities, and that decisions relating to recruitment, remuneration and career progression are made objectively. Please refer to Diversity and Non-discrimination.</p>
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>We are committed to adopting responsible consumption and production practices by managing resources efficiently and minimising waste arising from our veterinary operations. We implement appropriate waste segregation and disposal procedures, including for clinical and pharmaceutical waste, and seek to procure goods and services responsibly in line with regulatory requirements and operational needs. For our commitment, please refer to Procurement Practices, Waste and Pet Safety.</p>
<p>13 CLIMATE ACTION</p>	<p>We recognise the urgent need for climate action and are committed to reducing our greenhouse gas (“GHG”) emissions through a range of measures, including energy-efficient clinic design and more sustainable operational practices. We actively seek to minimise the environmental impact arising from our veterinary operations while maintaining high standards of animal care and clinical effectiveness. Further details are set out in the Environment section of this Report.</p>

1.4. OUR SUSTAINABILITY PERFORMANCE AND TARGETS









To support robust sustainability performance measurement and effective progress tracking, the Group has established a comprehensive set of sustainability targets across defined time horizons.

Short-term targets focus on the immediate next financial year and are designed to drive near-term action and accountability. These targets reflect initiatives and performance outcomes that are largely within the Group’s direct operational control and enable timely monitoring and management response.

Mid- to long-term targets, defined over the time horizon up to FY2030, reflect the Group’s longer-term sustainability ambitions and strategic direction. Rather than being set as a single end-state outcome in FY2030, these targets are primarily structured as annual performance thresholds, such as maintaining annual greenhouse gas emissions at or below specified levels.






This approach ensures that sustainability performance is managed consistently and sustainably over time, while allowing the Group to respond to changes in business activity, regulatory requirements, and technological developments. Annual targets are reviewed within the context of the FY2030 horizon to ensure that near-term actions remain aligned with the Group’s longer-term sustainability objectives.




SUSTAINABILITY REPORT

Material Topics	Target for FY2025	FY2025 Performance	Achievement	Target for FY2026	Mid- to Long-Term Target
Procurement Practices	95% of procurement comes from local vendors	100% of our procurement comes from local vendors		95% of procurement comes from local vendors	Continue to maintain procurement from local vendors at or above 95%
Business Integrity and Anti-corruption	Zero incidents of bribery or corruption reported	Zero incidents of bribery or corruption reported		Zero incidents of bribery or corruption reported	Continue to maintain zero tolerance for bribery and corruption
Environmental Compliance	Zero non-compliance with environmental regulations	Zero non-compliance with environmental regulations		Zero non-compliance with environmental regulations	Continue to maintain full compliance with environmental regulations
Greenhouse Gas Emissions	Below 0.007 tCO ₂ e/revenue S\$'000 GHG emission intensity	0.008 tCO ₂ e/revenue S\$'000 GHG emission intensity		Below 0.007 tCO ₂ e/revenue S\$'000 GHG emission intensity	Maintain annual GHG emission intensity below 0.007 tCO ₂ e/revenue S\$'000 through continuous efficiency improvements and emissions management initiatives
Electricity Use	Below 19 kWh/revenue S\$'000 electricity consumption intensity	19.8 kWh/revenue S\$'000 electricity consumption intensity		Below 19 kWh/revenue S\$'000 electricity consumption intensity	Maintain electricity consumption intensity below 19 kWh/revenue S\$'000 on an annual basis through ongoing energy efficiency measures
Water Use and Management	Below 0.10 m ³ /revenue S\$'000 water consumption intensity	0.19 m ³ /revenue S\$'000 water consumption intensity		Below 0.10 m ³ /revenue S\$'000 water consumption intensity	Maintain annual water consumption intensity at or below 0.10 m ³ /revenue S\$'000 through improved water management practices
Clinical Waste Management	No target was set for FY2025	Zero incidents involving improper disposal of medical waste		Zero incidents of improper disposal of medical waste	Continue to maintain zero incidents through strengthened waste management practices
Attraction and Retention	Below 35% for new hire rate and turnover rate	21% new hire rate and 16% turnover rate		Below 30% for new hire rate and turnover rate	Continue to improve workforce stability while maintaining annual targets of below 30% for new hire rate and turnover rate



SUSTAINABILITY REPORT

Material Topics	Target for FY2025	FY2025 Performance	Achievement	Target for FY2026	Mid- to Long-Term Target
Employee Training and Development	More than 8 average training hours per employee	13.5 average training hours per employee		More than 10 average training hours per employee	Continue to maintain employee training and development aligned with annual targets of more than 10 average training hours per employee
Occupational Health and Safety	<ul style="list-style-type: none"> Zero fatality in the workplace Zero high-consequence injuries in the workplace Zero recordable injuries in the workplace Zero recordable work-related ill health cases in the workplace 	<ul style="list-style-type: none"> Zero fatality in the workplace Zero high-consequence injuries in the workplace Zero recordable injuries in the workplace Zero recordable work-related ill health cases in the workplace 		<ul style="list-style-type: none"> Zero fatality in the workplace Zero high-consequence injuries in the workplace Zero recordable injuries in the workplace Zero recordable work-related ill health cases in the workplace 	Continue to maintain a safe and healthy workplace aligned with annual targets of zero workplace health and safety incidents
Pet Safety	Zero non-compliance with regulations pertaining to the health and safety impacts of our products and services	Zero non-compliance with regulations pertaining to the health and safety impacts of our products and services		Zero non-compliance with regulations pertaining to the health and safety impacts of our products and services	Continue to maintain compliance with pet health and safety regulations with zero non-compliance incidents
Customer Satisfaction	No target was set for FY2025	3 cases of customer complaint were reported		Strengthen customer complaint management processes and progressively improve customer satisfaction, with the intention of setting quantitative targets in future reporting periods	
	Zero complaints reported regarding breaches of customer privacy or losses of customer data – compliance	Zero complaints reported regarding breaches of customer privacy or losses of customer data – compliance		Zero complaints reported regarding breaches of customer privacy or losses of customer data – compliance	Continue to maintain robust customer data protection and privacy controls with zero complaints reported

Symbol	Meaning
	The new commitment this year
	Not achieved
	Achieved

For details on our EESG metrics, refer to the attached Sustainability Scorecard in **Appendix B**. For the methodologies for the measurement of our metrics, please refer to the appended Methodologies and Data Boundaries in **Appendix E**.

SUSTAINABILITY REPORT

Key Management Performance Link with EESG Targets

The Group has integrated EESG targets into key management performance assessments to ensure accountability and alignment with sustainability objectives. The EESG-linked Key Performance Indicators ("KPIs") and their respective weightage within the overall EESG target are as follows:

- Economic and Governance: Procurement spending on local vendors.
- Environmental: Non-compliance with environmental regulations, Incidents reported involving improper disposal of medical waste.
- Social: Fatalities in workplace, High-consequence injuries in the workplace, Recordable injuries in the workplace, Recordable work-related ill health cases in the workplace, Non-compliance with regulations pertaining to the health and safety impacts of products and services, Complaints reported regarding breaches of customer privacy or losses of customer data-compliance.

The KPIs reinforce the Group's commitment to sustainable business practices and regulatory compliance. The alignment ensures that key leadership positions, including the Executive Chairman and Chief Executive Officer and Chief Financial Officer are directly responsible for achieving EESG performance goals, driving long-term value creation, and upholding corporate responsibility.





SUSTAINABILITY REPORT

2. OUR APPROACH TO SUSTAINABILITY

2.1. Sustainability Organisational Structure

Our sustainability strategy is developed and guided by Senior Management (comprising the Executive Chairman and Chief Executive Officer, Chief Financial Officer, and Medical Director and General Manager) in close collaboration with the Board. The Board's roles include considering sustainability issues in the Group's business and strategy, determining material EESG factors, and overseeing the management and monitoring of such material EESG factors. Within our organisational framework, the Sustainability Working Group plays a central role, comprising key members such as the Chief Financial Officer and the Operations Manager. Led by the Executive Chairman and Chief Executive Officer, this group is responsible for implementing our sustainability strategy, assessing the Group's significant EESG impacts, addressing stakeholder priorities, setting goals and targets, and ensuring the accurate collection, verification, monitoring, and reporting of performance data for sustainability disclosures.

The Board recognises the importance of sustainability matters in supporting the Group's long-term strategy. All Directors have completed the prescribed sustainability training in 2022, which enhances the Board's ability to effectively oversee sustainability-related risks, opportunities and disclosures. The Nominating Committee has assessed that the Directors continue to possess sufficient knowledge and expertise to discharge their sustainability oversight responsibilities, having regard to the completed training and the Board's ongoing engagement with sustainability matters through the annual reporting cycle.

The Board

Oversee sustainability matters of the Group

Senior Management

Formulation of sustainability strategy

Sustainability Working Group

Execution of sustainability strategy



SUSTAINABILITY REPORT

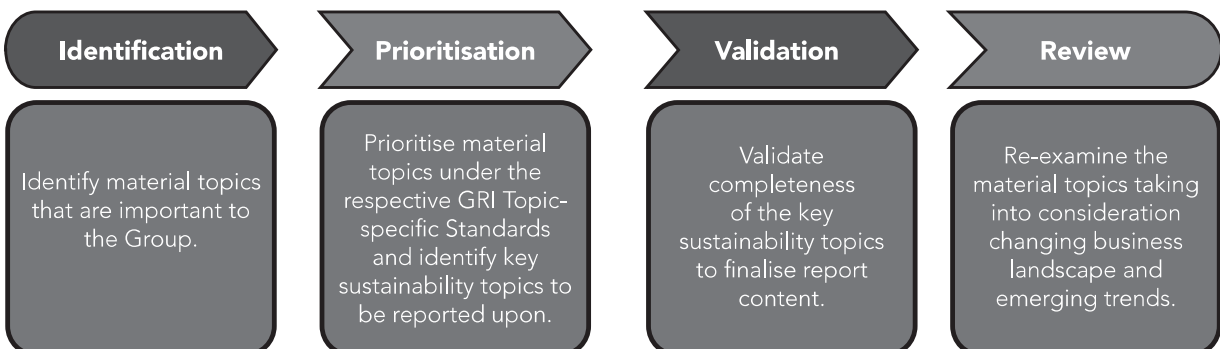
2.2. Materiality Assessment

We first conducted a materiality assessment in 2019 in alignment with the GRI Standards to identify the EESG matters most relevant to our business and stakeholders, supported by engagement with key stakeholder groups. In this year’s report, we performed a reassessment of the material EESG topics, resulting in the addition of certain new topics to reflect evolving priorities and stakeholder expectations, while the stakeholder groups identified through this assessment have remained unchanged since the last reporting period. We remain committed to periodically reviewing and refining our material topics to ensure they continue to reflect our business activities, impacts and stakeholder expectations.

In preparing this Report, we applied the four GRI reporting principles to determine the scope and content of disclosures, taking into consideration our operations and impacts, as well as the substantive interests and expectations of our stakeholders.



The Group has adopted the four-step approach below to identify the relevant topics for reporting:





SUSTAINABILITY REPORT

2.3. Stakeholder engagement

We recognise the importance of continuously evolving our responsible business approach to address growing stakeholder expectations regarding our economic, environmental and social impacts. Accordingly, we engage regularly with our key stakeholders, including employees, customers, investors, suppliers and regulators, to understand the issues most relevant to them and to the Group.

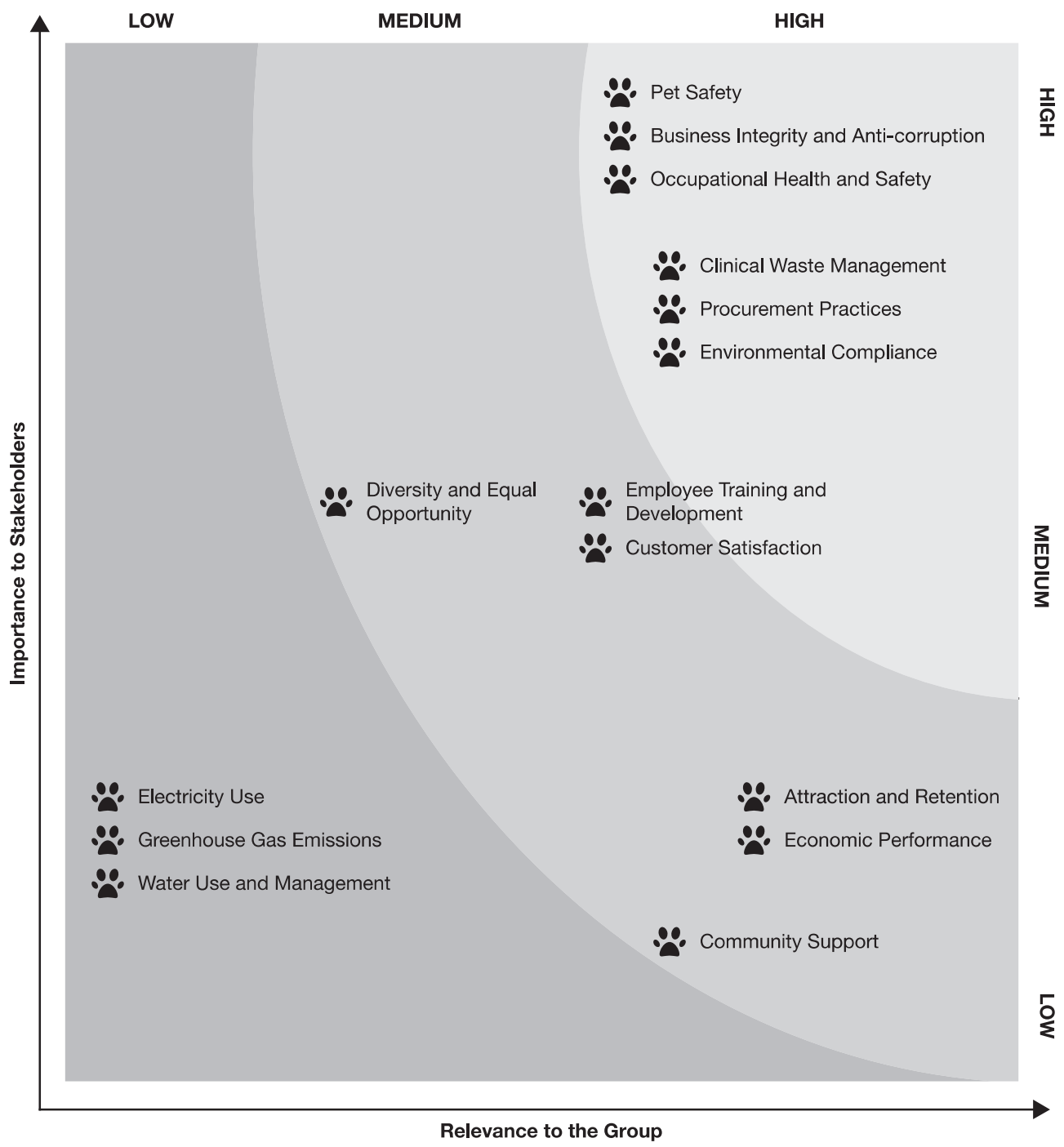
Each stakeholder contributes valuable resources to our business, regardless of their position within the value chain. We remain committed to placing our stakeholders at the centre of our decision-making and to fostering trusted, long-term partnerships. The key stakeholder groups with whom we engage are outlined below.

Stakeholders	Basis for Determining Stakeholders	Engagement Method	Frequency of Engagement	Area of Concerns
Employees	Employees execute the direction of the Group	<ul style="list-style-type: none"> • Different modes of communication such as face to face, tele and video conferencing • Annual performance review • Training • Survey 	<ul style="list-style-type: none"> • As and when required • Annually • Annually • Annually 	<ul style="list-style-type: none"> • Safe working environment • Fair benefits and compensation • Equal employment opportunities • Adequate training provided
Customers	Customers' needs influence the direction of the Group	<ul style="list-style-type: none"> • Different modes of communication such as face to face, tele and videoconferencing • Website • Talks and seminars • Survey 	<ul style="list-style-type: none"> • As and when required • As and when required • As and when required • Annually 	<ul style="list-style-type: none"> • Safe and calming environment • Quality of products and services • Qualification and competency • Data privacy
Investors	Influence on Management's decisions and responsibility towards investors	<ul style="list-style-type: none"> • Annual General Meeting • Group's corporate website • Announcements via SGXNet 	<ul style="list-style-type: none"> • Annually • As and when required • As and when required 	<ul style="list-style-type: none"> • Financial performance • Governance and transparency • Anti-corruption
Suppliers	Dependency on suppliers to carry out business operations	<ul style="list-style-type: none"> • Collaboration meetings • Survey 	<ul style="list-style-type: none"> • As and when required • Annually 	<ul style="list-style-type: none"> • Prompt payment • Feedback on supplies
Regulators	Compliance with local laws and regulations	<ul style="list-style-type: none"> • Reporting platform 	<ul style="list-style-type: none"> • Annually • As and when required 	<ul style="list-style-type: none"> • Compliance with regulatory requirements

SUSTAINABILITY REPORT

2.4. Sustainability Materiality

Based on stakeholder engagement conducted during the year, the Group reassessed its sustainability material topics to ensure their continued relevance to the Group’s principal business activities and key operational risks. As a result, an updated sustainability materiality matrix was developed to guide the Group’s sustainability strategy, as illustrated in the accompanying diagram. Topics positioned in the top right quadrant are considered material to the Group and are therefore addressed in this Report.





SUSTAINABILITY REPORT

2.5. Material Factors

In response to evolving operational priorities and increasing stakeholder expectations, the Group has enhanced our materiality framework for this year's Report. In addition to the material topics previously identified, we have introduced Clinical Waste Management, Water Consumption, and Customer Satisfaction as new material topics. These new areas reflect our commitment to responsible environmental management, particularly in relation to waste and resource use arising from veterinary operations, as well as our focus on service quality, accountability and meaningful engagement with our customers. Through this enhancement, we aim to provide stakeholders with a more comprehensive and transparent view of the matters that are most significant to our business and sustainability journey.

Material Topic	Reason for Materiality	Concerns Addressed	GRI Standard Disclosure	Area of Concerns	
				Within the Group	Outside the Group
Economic and Governance					
Economic Performance	Poses significant effects towards investors	<ul style="list-style-type: none"> Financial Performance Quality of Products and Services Qualification and Competency 	<ul style="list-style-type: none"> 201-1 	√	
Procurement Practices	Poses significant effects towards suppliers	<ul style="list-style-type: none"> Prompt Payment Feedback on Supplies 	<ul style="list-style-type: none"> 204-1 	√	
Business Integrity and Anti-corruption	Poses significant effects towards investors, suppliers and regulators	<ul style="list-style-type: none"> Governance and Transparency Regulatory Compliance Anti-corruption 	<ul style="list-style-type: none"> 205-1 205-2 205-3 	√	
Environment					
Electricity Use	Poses significant effects towards investors, customers and regulators	<ul style="list-style-type: none"> Regulatory Compliance 	<ul style="list-style-type: none"> 302-1 302-3 	√	
Water Use and Management	Poses significant effects towards investors, customers and regulators	<ul style="list-style-type: none"> Regulatory Compliance 	<ul style="list-style-type: none"> 303-5 	√	
Greenhouse Gas Emissions	Poses significant effects towards investors, customers and regulators	<ul style="list-style-type: none"> Regulatory Compliance 	<ul style="list-style-type: none"> 305-2 305-3 305-4 	√	

SUSTAINABILITY REPORT

Material Topic	Reason for Materiality	Concerns Addressed	GRI Standard Disclosure	Area of Concerns	
				Within the Group	Outside the Group
Clinical Waste Management	Poses significant effects towards regulators	<ul style="list-style-type: none"> Regulatory Compliance 	<ul style="list-style-type: none"> 306-1 306-2 	√	
Environmental Compliance	Poses significant effects towards regulators	<ul style="list-style-type: none"> Regulatory Compliance 	<ul style="list-style-type: none"> 307-1 	√	
Social					
Diversity and Equal Opportunities	Poses significant effects towards employees	<ul style="list-style-type: none"> Fair Benefits and Compensation Equal Employment Opportunities 	<ul style="list-style-type: none"> 401-1 405-1 406-1 	√	
Attraction and Retention	Poses significant effects towards employees	<ul style="list-style-type: none"> New employee hires and employee turn over 	<ul style="list-style-type: none"> 401-1 	√	
Occupational Health and Safety	Poses significant effects towards employees and regulators	<ul style="list-style-type: none"> Safe Working Environment 	<ul style="list-style-type: none"> 403-2 403-9 403-10 	√	
Employee Training and Development	Poses significant effects towards employees	<ul style="list-style-type: none"> Adequate Training 	<ul style="list-style-type: none"> 404-1 404-2 404-3 	√	
Pet safety	Poses significant effects towards customers	<ul style="list-style-type: none"> Safe and Calming Environment Quality of Products and Services Qualification and Competency 	<ul style="list-style-type: none"> 416-2 	√	
Customer Satisfaction	Poses significant effects towards customers	<ul style="list-style-type: none"> Data Privacy 	<ul style="list-style-type: none"> 418-1 	√	
Community Support	Poses significant effects towards customers	<ul style="list-style-type: none"> Community Support 	<ul style="list-style-type: none"> 413-1 	√	



SUSTAINABILITY REPORT

3. PERFORMANCE

3.1. Economic and Governance

FY2025 Key Performance



Economic Performance

Our primary sources of income are the provision of veterinary services and the sale of veterinary medicines. In FY2025, the Group recorded revenue of approximately S\$2.3 million, representing an 8% decrease as compared to S\$2.5 million in the previous financial year ended 31 December 2024 ("FY2024").

The year-on-year decline was primarily attributable to two factors. First, the relocation of one clinic to Mandai during the third quarter of FY2024, which resulted in the temporary loss of some existing customers and required time to establish a stable customer base and attract new clients at the new location. Second, one of the veterinarians has been on maternity leave since the second quarter of FY2025.

Despite the short-term impact on revenue, the Group continues to focus on strengthening core veterinary service offerings and maintaining operational stability. The Group will continue to pursue strategic acquisition and collaboration opportunities with related businesses and veterinary clinics in Singapore and overseas to broaden its business scope and customer base.

Procurement Practices

The Group manages its procurement activities with a focus on operational reliability, responsible sourcing, and long-term value creation. As a provider of veterinary services, the Group's value chain is highly dependent on the timely and consistent availability of medical supplies, pharmaceuticals, consumables, and clinical equipment. Any disruption in the supply chain could directly affect clinical operations and the quality of care delivered across the Group's network of clinics. During the year, the Group streamlined and consolidated its procurement activities to improve operational efficiency and reduce logistics costs. This resulted in a reduction in the number of active vendors to 61, as compared to 78 in the previous financial year, enabling closer supplier engagement and more effective cost management.



SUSTAINABILITY REPORT

Local sourcing remains a core element of the Group’s procurement strategy, as it supports shorter lead times, smoother coordination, and a more reliable supply chain. In FY2025, all of the Group’s 61 suppliers were locally based, with approximately S\$0.6 million in procurement expenditure incurred within Singapore, accounting for 100% of total procurement spend. This approach is reinforced by an annual target to maintain at least 95% of procurement spending with local suppliers, which is incorporated into senior management performance metrics and intended to be maintained over the mid- to long-term timeline.



Business Integrity and Anti-corruption

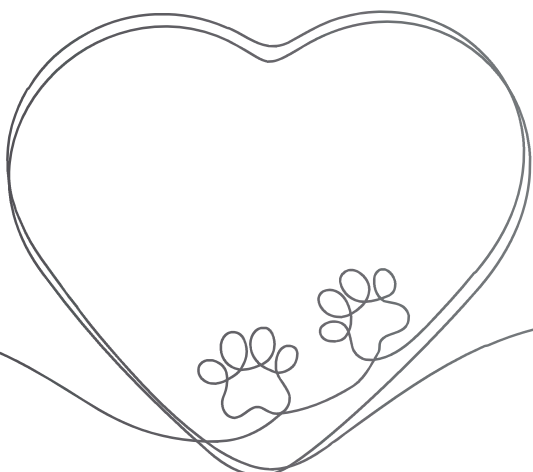
We are firmly committed to upholding the highest standards of ethical, moral and legal conduct across all aspects of our business. We adopt a strict zero-tolerance approach towards bribery and corruption, and seek to embed a culture of integrity, transparency and accountability in all our interactions with stakeholders, including customers, shareholders, business partners, employees and the wider community.

Our **Code of Business Conduct and Ethics** applies to all Directors, key management personnel and employees, and sets out clear expectations for ethical behaviour, professional conduct and compliance with applicable laws and regulations. This Code serves as a foundational framework guiding decision-making and conduct across the Group. In support of this, we have implemented a **Disciplinary Proceedings Policy**, which provides clear guidance on expected standards of behaviour and outlines the consequences of breaches, reinforcing accountability and promoting continuous improvement.

The Group has also established a **Whistle-Blowing Policy** to support transparency and ethical conduct. This policy provides a formal and confidential channel for employees and external parties to report suspected misconduct, corruption or irregularities, and ensures that all reports made in good faith are handled objectively and without retaliation.

To further strengthen our governance framework, we require the declaration and management of conflicts of interest in accordance with our policies. All employees and Directors are required to submit a Conflict of Interest Declaration where applicable, and new suppliers must provide a similar declaration prior to establishing any business relationship with the Group. Any potential conflict must be avoided or disclosed and managed, unless assessed by Management to be acceptable and not detrimental to the Group’s interests.

In FY2025, the Group achieved its short-term target of zero reported incidents of bribery or corruption, reflecting its commitment to high standards of ethical conduct. Over the mid- to long-term timeline, the Group will continue to uphold a zero-tolerance approach through robust policies and controls.

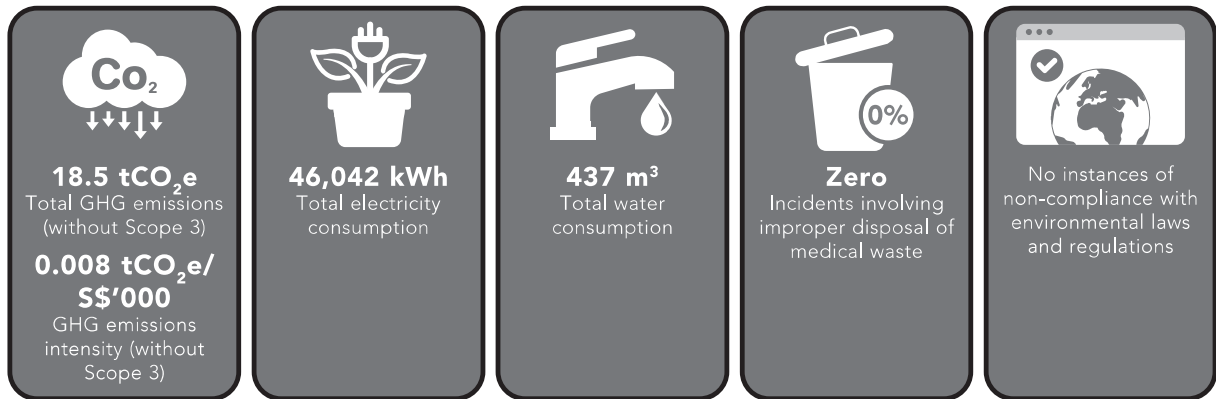




SUSTAINABILITY REPORT

3.2. Environment

FY2025 Key Performance



Climate Resilience

The Group recognises that climate change presents both immediate and long-term risks to our operations and the communities in which we operate. As such, we are progressively strengthening our approach to climate resilience by identifying, assessing and managing climate-related physical and transition risks that may affect our clinics, supply chain and service continuity. Our focus is on integrating climate considerations into our risk management and operational planning to support the long-term sustainability of the Group.

We are committed to enhancing transparency in our climate-related disclosures and are taking steps to align our reporting with the recommendations of the TCFD, which form the foundational framework of IFRS S2 Climate-related Disclosures. The Group is progressively enhancing its climate-related disclosures towards alignment with IFRS S2 requirements. Through regular monitoring of our greenhouse gas emissions and environmental footprint, we seek to better understand our climate impact and identify practical opportunities to reduce emissions and improve operational efficiency. These efforts form an integral part of our broader commitment to responsible environmental stewardship and sustainable business practices.

Governance

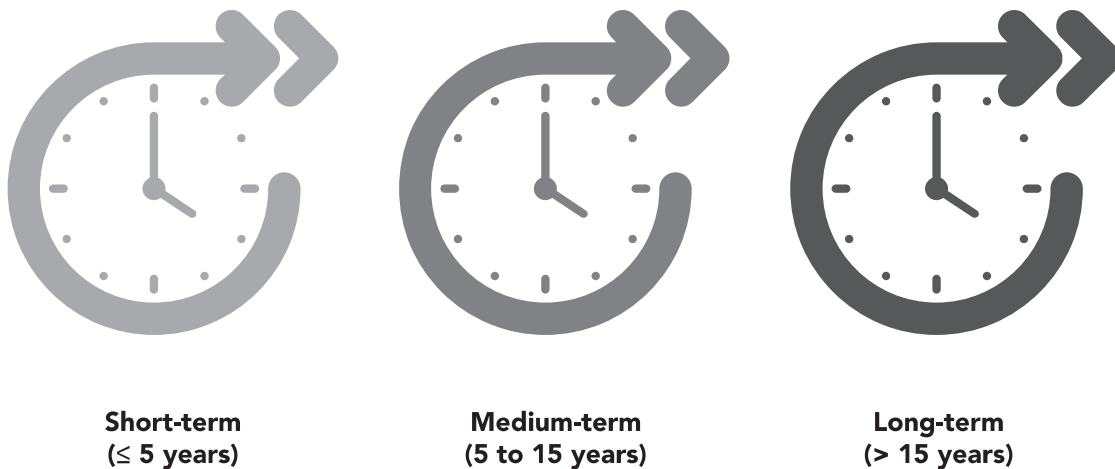
Sustainability is an integral part of our corporate strategy and underpins our approach to long-term value creation. We recognise that the way we manage our impact on employees, the environment and the wider community directly influence our business resilience and financial performance.

Oversight of sustainability matters is provided by the Board, with Senior Management playing a central role in fostering a sustainability-oriented culture across the Group and monitoring sustainability performance. To support the effective implementation of sustainability initiatives, a Sustainability Working Group has been established and is responsible for coordinating actions across the organisation, ensuring that sustainability considerations are systematically integrated into our business operations.

SUSTAINABILITY REPORT

Strategy

Building on the climate-related risk and opportunity assessment conducted in the previous reporting period, we have continued to integrate climate considerations into our strategic planning and operational decision-making. Climate-related risks and opportunities are assessed with reference to their potential impact on our clinics and operations across short-, medium- and long-term time horizons, enabling us to prioritise actions and allocate resources effectively. This ongoing process supports the Group's ability to anticipate climate-related challenges, strengthen operational resilience and adapt our strategy in line with evolving environmental and regulatory developments.



The Group recognises that different time horizons are applied for climate risk assessment and sustainability target setting, reflecting the distinct objectives and nature of each process. Climate risk assessment focuses on identifying and evaluating potential physical and transition risks that may materialise over extended timeframes. Accordingly, the Group adopts short-, medium-, and long-term time horizons in line with ISSB guidance to assess the potential impacts of climate-related risks and opportunities on its business. Sustainability target setting, in contrast, is primarily focused on near-term operational performance and is aligned with the Group's annual reporting cycle and business planning processes. As such, ESG targets are generally set on a one-year basis to enable regular performance monitoring, accountability, and timely management response. These annual targets are guided by a medium-term timeline of approximately five years, which provides strategic direction and ensures that short-term actions remain aligned with the Company's medium-term sustainability objectives. Based on this assessment, the Group has determined that no long-term climate risks (beyond the medium-term horizon) are expected to have a material financial impact on its operations. This conclusion reflects the Group's current business model as a small veterinary services provider operating in Singapore, where its physical asset base is limited and lease terms are short. The primary long-term physical risk of rising temperatures is expected to be partially offset by an increase in demand for preventive pet care services as heat-related illness in animals becomes more prevalent. The Group will continue to monitor long-term risk developments and revisit this assessment as climate science and regulatory guidance evolve.

We recognise the importance of a robust strategy and risk management framework in supporting our sustainability objectives, particularly in an environment of increasing regulatory, investor and stakeholder scrutiny. In assessing climate-related risks and opportunities, we draw on credible and widely recognised sources, including the Sixth Assessment Report ("**AR6**") of the Intergovernmental Panel on Climate Change ("**IPCC**") and the Third National Climate Change Study ("**V3**") published by the Meteorological Service Singapore.



SUSTAINABILITY REPORT

For this reporting year, we assessed our climate risks using two climate scenarios to enhance the robustness of our analysis. These include the SSP1-2.6 low-emissions scenario, which assumes global net-zero ambitions are broadly achieved after 2050, as well as the SSP3-7.0 high-emissions scenario, which reflects a higher-emissions pathway characterised by fragmented international cooperation and increased climate-related physical risks. These scenarios were selected to capture a broad range of plausible climate outcomes, allowing the Group to assess both transition risks under a low-emissions pathway and heightened physical risks under a higher-emissions pathway. The use of multiple scenarios enables us to better understand a range of potential climate outcomes and strengthens our ability to plan for and manage climate-related uncertainties.

The following are the key climate-related risks and opportunities identified in the selected pathways:



TRANSITIONAL

- **Short-term**

- The business faces **evolving regulations**, marked by increased scrutiny and higher susceptibility to legal action, particularly in the realm of sustainability reporting obligations. Conversely, there is a potential positive impact from heightened government support for sustainability-related projects, such as the provision of grants. The Group anticipates a potential increase in compliance costs stemming from enhanced sustainability reporting, and it is actively monitoring new requirements from SGX as well as assessing climate risks to ensure effective adaptation within existing processes.
- The Group is grappling with increased operational costs due to a **rise in electricity prices** in Singapore, driven by the implementation of a carbon tax in the energy market. Mitigation measures, including regular equipment maintenance and ongoing initiatives such as maintaining specific air conditioning temperatures and reminders to employees for energy conservation, are currently in progress.

- **Medium-term**

- The Group acknowledges the shifting customer preference towards eco-friendly products and recognises the potential impact on pet clinic choices. Measures to address this include managing the rising costs of low GHG emissions veterinary supplies, making strategic capital investments in energy-efficient equipment while retiring older assets, and ongoing initiatives like placing recycling bins in clinics.

SUSTAINABILITY REPORT



PHYSICAL

- **Medium-term**

- Climate-induced changes pose challenges for pet clinics, with rising temperatures contributing to a heightened incidence of **infectious diseases, parasites, and heat-related illnesses** in pets. This surge may elevate the demand for emergency veterinary services during heatwaves, potentially straining clinic resources. Despite these challenges, we identify an opportunity by offering preventive care packages to pet owners, aiming to safeguard pets against both infectious diseases and heat-related illnesses.
- Extreme **weather events** can significantly impact AVH, leading to disruptions in the supply chain and damage to facilities and assets. The potential risks involve harm to employees and pets, including casualties, injuries, and fatalities as well as financial losses and operation disruption due to the damaged assets. This can result in reduced revenue due to limited availability of veterinary supplies, increased costs for repairing and replacing assets, and a rise in medical and insurance expenses. To mitigate these challenges, the Group has implemented strategies such as maintaining a one-month inventory of medicine, sourcing supplies locally with stock in Singapore, and strategically locating clinics outside flood zones.

Risk Management

The Group has established an Enterprise Risk Management (“**ERM**”) framework, supported by a risk register, to systematically identify, assess, and manage the business and operational risks faced by the Group. Management performs regular reviews of the risk landscape, evaluating the likelihood and potential impact of identified risks, their underlying causes and consequences, as well as the effectiveness of existing controls, and determining appropriate mitigation measures and action plans. Climate-related risks are assessed and managed within this ERM framework in the same manner as other operational and strategic risks, ensuring they are subject to consistent governance, oversight, and monitoring.

Oversight of risk governance rests with the Board, with support from the Audit Committee, which together provide guidance and supervision over the design, implementation and ongoing effectiveness of the Group’s risk management and internal control systems.



SUSTAINABILITY REPORT

Greenhouse Gas Emissions

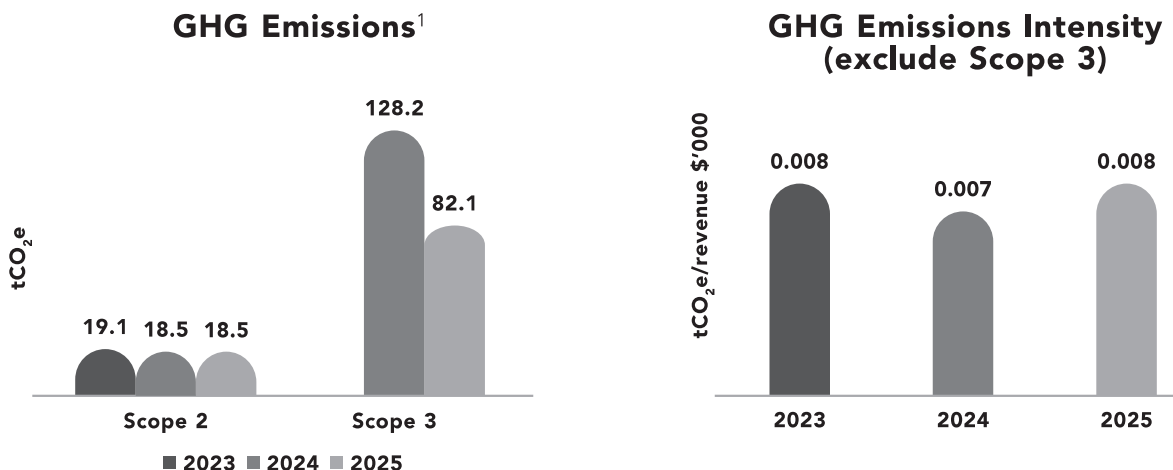
The Group continues to track and disclose its greenhouse gas (“GHG”) emissions across Scope 2 and Scope 3 during the reporting period, consistent with the carbon accounting approach established in the previous year. Scope 1 emissions were assessed and determined to be immaterial to the Group, as the Group does not operate significant direct emission sources. This determination was based on the Group’s assessment that its operations do not involve fuel combustion in boilers or furnaces, company-owned vehicle fleets, or other processes that give rise to direct GHG emissions. The Group’s clinics are served entirely by grid electricity, with no on-site generation from fossil fuels. Accordingly, Scope 1 emissions are not separately quantified or reported in this Report. The Group will continue to reassess the materiality of Scope 1 emissions annually as its operations evolve. Scope 2 emissions arise primarily from electricity consumption across the Group’s veterinary clinics. Scope 3 emissions comprise indirect GHG emissions occurring along the Group’s value chain, both upstream and downstream, including emissions associated with the procurement and transportation of goods and other relevant activities not directly owned or controlled by the Group.

The Group’s total Scope 2 GHG emissions for FY2025 amounted to 18.5 tonnes of carbon dioxide equivalent (“tCO₂e”), remaining unchanged from FY2024. However, GHG emissions intensity increased to 0.008 tCO₂e per revenue S\$’000 (“tCO₂e/revenue S\$’000”), representing an increase of approximately 14% from 0.007 tCO₂e/revenue S\$’000 in the prior year.

The increase was primarily attributable to higher electricity consumption following the relocation of one clinic to larger premises, which increased the fixed baseline energy requirements such as lighting, air-conditioning, and essential medical equipment. The year-on-year decline in revenue further contributed to the higher GHG emissions intensity reported for the year. As a result, we did not achieve our FY2025 target of maintaining GHG emissions intensity below 0.007 tCO₂e/revenue S\$’000. Despite this setback, the Group remains focused on strengthening energy efficiency over the mid- to long-term and will continue to pursue its ongoing target of maintaining electricity consumption intensity below 19 kilowatt hours per revenue S\$’000.

Scope 3 emissions were excluded from the intensity calculation, as they primarily arise from value chain activities that are not directly within the Group’s operational control and are not proportionate to revenue-driven operational performance.

Our GHG emissions are calculated with reference to the GHG Protocol developed by the World Resources Institute and the World Business Council for Sustainable Development, which remains the globally recognised standard for corporate GHG accounting and supports consistency and reliability in our emissions reporting.



¹ Scope 3 data was not tracked in FY2023

SUSTAINABILITY REPORT

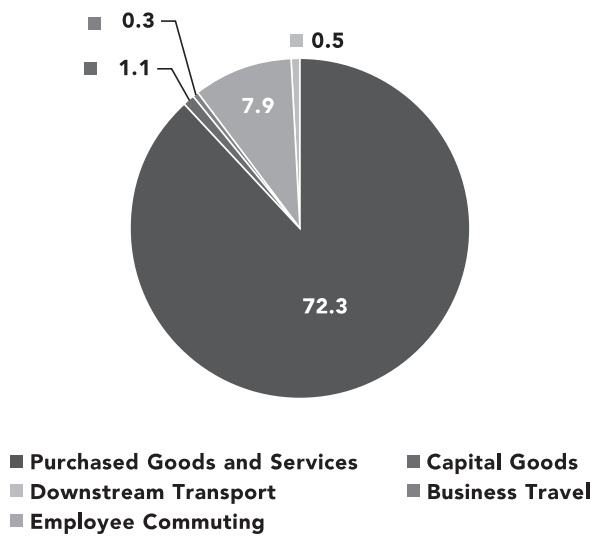
Scope 2

In FY2025, the Group recorded Scope 2 greenhouse gas emissions of 18.5 tCO₂e. Although electricity consumption increased by 3% during the year, emissions remained unchanged due to the lower Singapore national grid emission factor offset the increase in consumption.

Scope 3

The Group continues to disclose GHG emissions across selected Scope 3 categories, following the expanded emissions boundary introduced in the previous reporting period. In FY2025, total Scope 3 emissions amounted to approximately 82.1 tCO₂e across five categories. This disclosure improves visibility into value chain impacts and supports informed sustainability planning and emissions management beyond our direct operations.

Scope 3 Emissions (tCO₂e)



- Purchased Goods and Services generated 72.3 tCO₂e. This includes upstream emissions from goods and services we acquire, such as medical supplies, pet food, and outsourced services used in our pet clinic operations.
- Capital Goods generated 1.1 tCO₂e, reflecting emissions from the production and transport of long-term assets, such as medical equipment and infrastructure, used in our pet clinic.
- Business Travel resulted roughly in 0.3 tCO₂e, reflecting the carbon footprint of employee travel for business purposes. This includes emissions from air travel, ground transportation, and accommodations, highlighting the significant environmental impact of our travel-related activities.
- Employee Commuting generated 7.9 tCO₂e, reflecting the emissions associated with our employees' daily travel to and from the workplace. This category includes multiple transportation modes, such as private vehicles, public transit, and cycling. It emphasises the considerable environmental footprint of commuting activities, highlighting an area of focus for future sustainability efforts within our organisation.
- Downstream Transport generated 0.5 tCO₂e which includes emissions associated with the transportation of house call services.

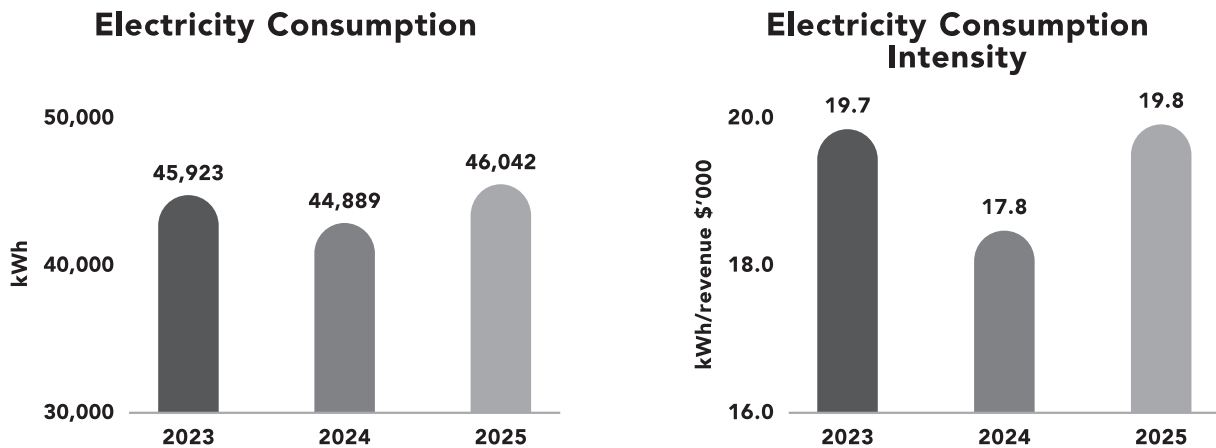


SUSTAINABILITY REPORT

Electricity Use

Electricity supplied by the municipal grid is the Group's primary source of energy, supporting the daily operations of our veterinary clinics and the use of essential medical equipment. As such, effective energy management remains a key focus of our environmental efforts.

In FY2025, the Group recorded total electricity consumption of 46,042 kilowatt hours ("kWh"), representing an approximately 3% increase from 44,889 kWh in FY2024. Electricity consumption intensity rose to 19.8 kWh per revenue S\$'000 ("kWh/revenue S\$'000"), as compared to 17.8 kWh/revenue S\$'000 in the previous year. Consequently, we did not fully meet our FY2025 target of maintaining electricity consumption intensity below 19 kWh/revenue S\$'000. Electricity consumption increased mainly due to the relocation of one clinic to larger premises, while lower revenue contributed to the higher electricity consumption intensity reported for the year.



Notwithstanding this, the Group remains committed to improving the electricity consumption performance through ongoing energy-efficiency measures across our clinics, including regular equipment maintenance, optimisation of air-conditioning settings, and staff reminders on responsible energy use. Going forward, the Group will continue to closely monitor electricity consumption and identify opportunities to enhance operational efficiency in support of our continuing target of maintaining electricity consumption intensity below 19 kWh/revenue S\$'000.

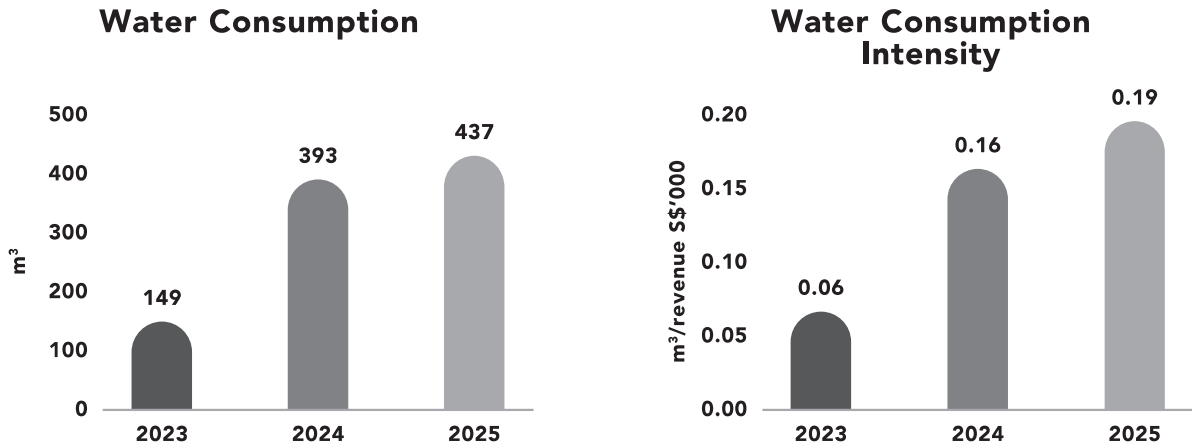
Water Use and Management

Water used in our operations is supplied by the municipal network, with consumption primarily arising from day-to-day clinical activities at our pet clinics, including cleaning, bathing and hygiene-related processes for animals and medical equipment.

In FY2025, total water consumption amounted to 437 cubic metres ("m³"), representing an increase of approximately 11% as compared to 393 m³ in FY2024.

Water consumption intensity increased to 0.19 m³ per revenue S\$'000 ("m³/revenue S\$'000"), as compared to 0.16 m³/revenue S\$'000 in the previous year. The increase in water consumption during the reporting period was primarily attributable to a water pipe leakage at the Tampines clinic identified during the year. The issue was subsequently rectified by the Public Utilities Board ("PUB") in January 2026. As a result of this incident, the Group did not achieve the water consumption target set for FY2025.

SUSTAINABILITY REPORT



The Group continues to implement water-saving systems and maintain a preventive maintenance programme to support early detection and timely repair of leaks. In parallel, we actively promote responsible water use through ongoing employee awareness and engagement initiatives, reinforcing our commitment to efficient resource management across our operations. The Group remains confident that, under normal operating conditions, water consumption intensity would have been within our continuing target range, as the increase was driven by exceptional and uncontrollable circumstances arising from the water pipe leakage.

Clinical Waste Management

Waste management remains an essential operational consideration for the Group, reflecting the nature of veterinary services delivered across our clinics. Waste generated primarily comprises medical waste arising from clinical activities, including sharps and biohazardous materials, as well as non-hazardous waste from general clinic operations. The Group recognises the importance of responsible waste management in minimising environmental impact and ensuring compliance with applicable environmental laws and regulations.

The Group has established procedures and internal guidelines to govern the segregation, handling and temporary storage of medical waste, including needles, sharps and other hazardous materials. Medical waste is collected and disposed of by licensed contractors in accordance with regulatory requirements, while non-hazardous waste is managed through standard waste disposal channels. Waste handling practices are overseen as part of routine clinic operations to support consistent and compliant implementation.

During FY2025, the Group recorded no incidents of improper disposal of medical waste. The Group remains committed to maintaining this record through continued adherence to effective and compliant waste management practices across its operations.

Environmental Compliance

The Group recognises the importance of complying with applicable environmental laws and regulations in the operation of our veterinary clinics, particularly in areas such as waste management and environmental protection. Adherence to these regulatory requirements forms part of the Group's approach to responsible and sustainable business practices.

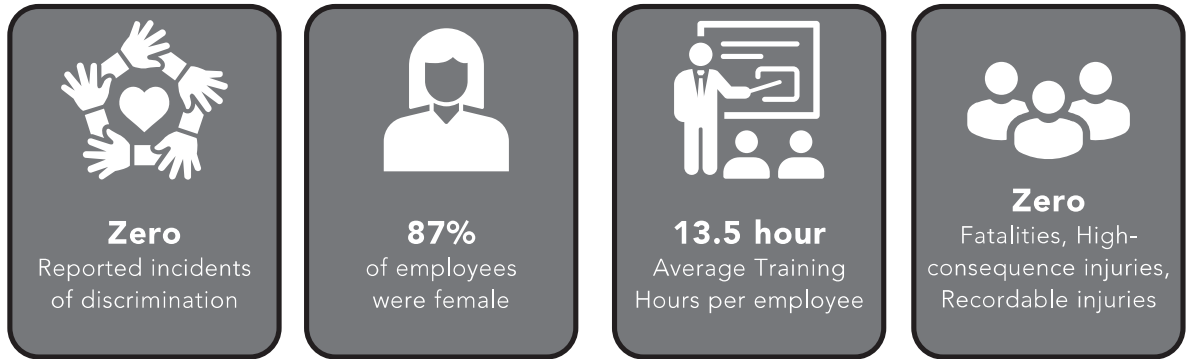
Compliance is underpinned by established operational controls and routine oversight across clinic operations. In FY2025, the Group recorded no instances of non-compliance with applicable environmental laws and regulations, and remains confident in its ability to maintain this record going forward.



SUSTAINABILITY REPORT

3.3. Social

FY2025 Key Performance



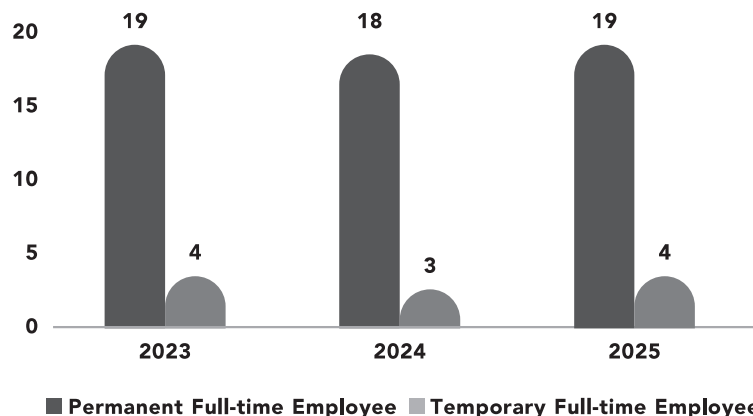
Attraction and Retention

We recognise that our employees are fundamental to the Group’s ability to deliver quality veterinary services and achieve sustainable long-term growth. We are committed to providing a fair, inclusive, and supportive workplace that values diversity, promotes employee wellbeing, and supports continuous development. We strictly comply with applicable human resource policies and regulations covering working hours, leave entitlements, employee benefits, and data privacy, to ensure equitable treatment and fair employment practices for all employees. Through these commitments, we aim to build a stable, motivated, and resilient workforce that meets the evolving needs of our business and stakeholders.

In FY2025, the Group continued to focus on maintaining a stable and capable workforce to support its operational needs and long-term growth. As at the end of the reporting period, the Group employed a total of 23 employees, as compared to 21 employees in FY2024. The year-on-year change in headcount reflects ongoing workforce optimisation and adjustments aligned with service demand and operational requirements across our veterinary clinics.

The composition of our workforce by contract type remained broadly aligned with the Group’s operational needs during the reporting period. In FY2025, 83% of employees were engaged under permanent employment contracts, while the remaining 17% were employed on contract or part-time arrangements. This mix enables the Group to maintain continuity in service delivery while retaining the flexibility required to respond to changing operational demands.

Employees by Contract Type



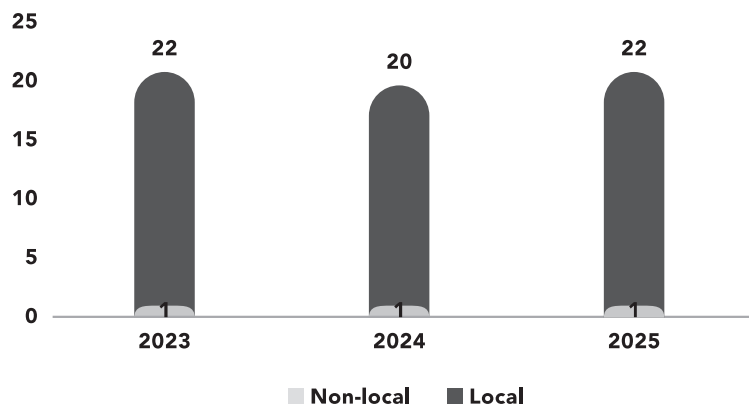
SUSTAINABILITY REPORT

In terms of nationality, the employee composition in FY2025 remained broadly stable as compared to FY2024. Local employees continued to comprise the majority of the workforce, with 22 local employees in FY2025, as compared to 20 in FY2024. The number of foreign employees remained minimal, with 1 foreign employee recorded in FY2025.

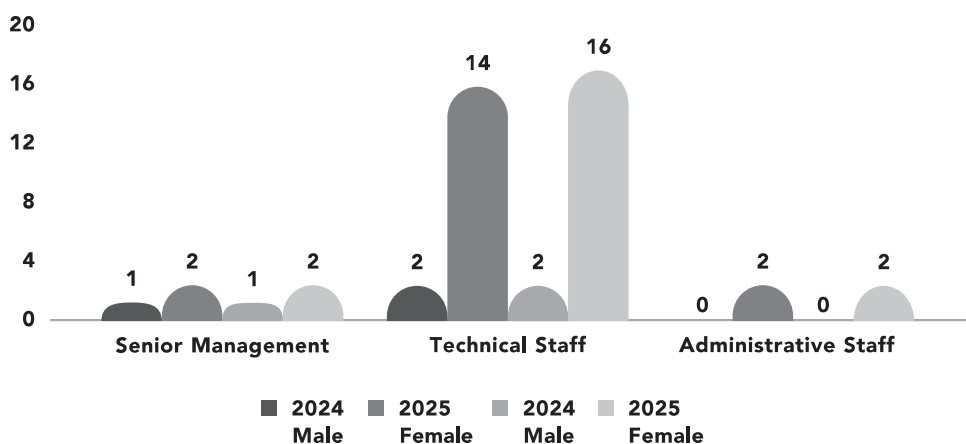
The Group maintains a lean and stable workforce structure that underpins the consistent delivery of veterinary services across our clinics. Employees are organised across senior management, technical and administrative functions, with technical staff forming the core of daily clinic operations. This structure remained broadly stable in FY2025, reflecting disciplined workforce planning aligned with operational needs.

Compared to FY2024, the senior management team remained unchanged, comprising one male and two female members. The technical workforce, which represents the largest employee category, increased moderately from 16 employees in FY2024 to 18 employees in FY2025, driven by the addition of 2 female employees, while the number of male employees remained unchanged. Administrative functions continued to be fully staffed by female employees, with two personnel in both FY2024 and FY2025.

Employees by Nationality



Employees by Categories



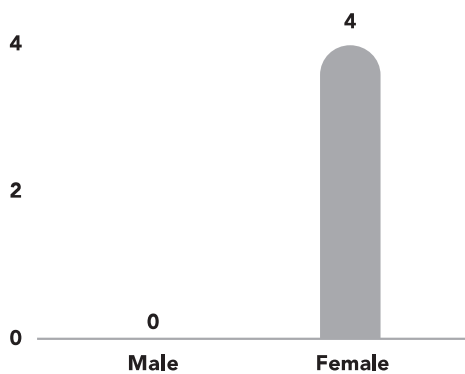


SUSTAINABILITY REPORT

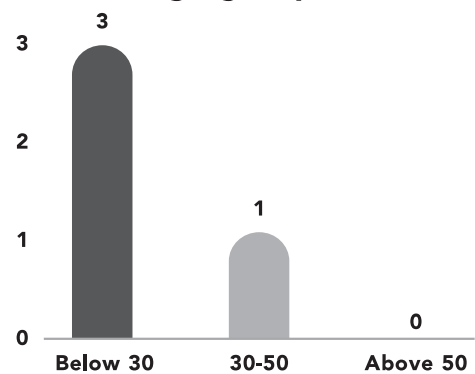
Employee recruitment remained a focused activity in FY2025 to ensure adequate manpower to support business continuity and operational requirements. During the year, the Group hired 4 new employees, all of whom were female, as compared to 6 new hires in FY2024. Consequently, the overall new hire rate declined from 33% in FY2024 to 21% in FY2025, reflecting a moderate level of recruitment activity during the reporting period.

In terms of age profile, the hiring rate was 33% for employees below 30 years old and 13% for employees aged 30-50, based on the total permanent full time of employees within each respective age group. This distribution reflects the Group's approach to workforce planning, balancing the integration of younger talent with the retention and strengthening of experienced professionals. Recruitment trends by gender and age group are closely monitored to ensure alignment with business needs while supporting workforce sustainability and diversity within the veterinary profession.

New hire employees by gender



New hire employees by age group



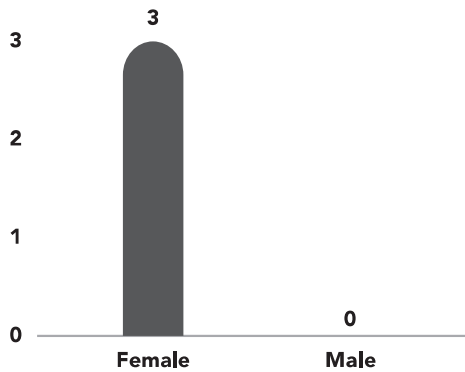
In FY2025, the Group recorded 3 employee resignations during the year, representing approximately 16% of the total workforce. The resignation rate for female employees stood at 19% during the reporting period, broadly reflecting the Group's gender composition of permanent full-time employees. Most resignations occurred as employees pursued alternative career opportunities.

By age group, all employee resignations recorded during FY2025 occurred among employees aged between 30 and 50 years. The resignation rate for this age group was 38%, based on the total number of permanent full-time employees within the respective age category. This pattern is consistent with the Group's overall workforce composition during the reporting period.

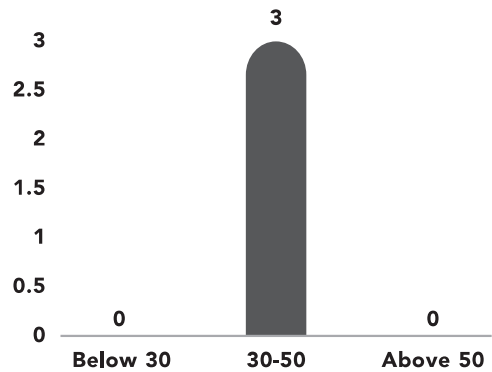
In FY2025, the Group achieved its short-term target of maintaining both the new hire rate and employee turnover rate below 35%, demonstrating effective workforce management practices. For FY2026, the Group has strengthened its targets by lowering the threshold to below 30% for both the new hire rate and turnover rate. Over the mid- to long-term, we will continue to enhance workforce stability while maintaining these annual targets, supporting sustainable organisational growth.

SUSTAINABILITY REPORT

Resignees by Gender



Resignees by Age Group



Diversity and Equal Opportunity

The Board has established a **Board Diversity Policy** to provide a structured framework for promoting diversity at the Board level. The Group recognises that a diverse Board brings broader perspectives, enhances decision-making, and strengthens overall governance effectiveness. To support this, regular assessments of Directors' competencies are conducted to ensure that the Board continues to operate effectively and remains well-positioned to address evolving business and regulatory requirements.

In response to changes in the business environment, the Group remains open to the appointment of new Directors with relevant skills, expertise, experience, and knowledge, as and when necessary. By maintaining an appropriate balance and diversity of competencies across the Board and Board Committees, the Directors collectively contribute to effective oversight and the long-term sustainability of the Group.

As at FY2025, the Board comprised 4 Directors, of whom two are independent and two are non-independent. One Director is female, representing 25% gender diversity on the Board. Further details on the Directors' profiles can be found on pages 6 to 7 of the Annual Report 2025.

Beyond the Board level, the Group is committed to providing a fair and inclusive workplace where all employees are treated with respect and have equal access to opportunities, regardless of gender, age, nationality, or other personal characteristics.

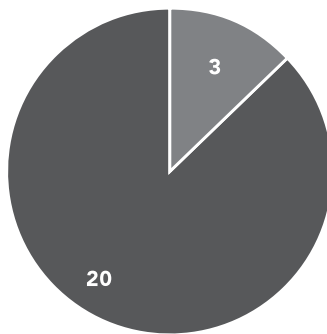
All employment-related decisions, including recruitment, remuneration, training, and career progression, are based on individual merit, qualifications, and performance. By fostering an inclusive work environment that values diverse perspectives and experiences, the Group strengthens collaboration, supports employee well-being, and enhances long-term organisational effectiveness.

In FY2025, women accounted for 87% of the Group's total workforce, as compared to 86% in FY2024, reflecting a broadly stable gender composition year on year. The charts below illustrate the distribution of employees by gender and age group as at the end of the reporting period.



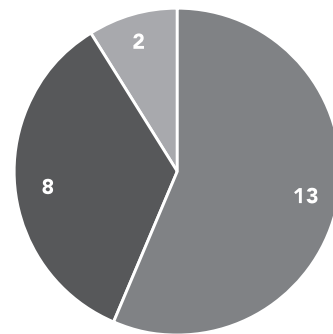
SUSTAINABILITY REPORT

Total Number of Employees by Gender



■ Male ■ Female

Total Number of Employees by Age Groups



■ Below 30 ■ 30-50 ■ Above 50

The Group maintains a strong stance against discrimination and is committed to upholding the rights and dignity of all employees. In FY2025, there were zero reported incidents of discrimination.

Employee Training and Development

The Group is committed to fostering a culture of continuous learning and professional development to support both employee growth and operational excellence. We encourage our employees to continuously enhance their skills and competencies, particularly in line with developments in veterinary practices, to ensure the consistent delivery of high-quality care across our operations.

Structured training forms a core component of our people development approach. New employees undergo a comprehensive onboarding process, including hands-on, on-the-job training under the guidance of senior colleagues, and a performance evaluation within the first three months of employment. This process ensures that new hires are well-integrated into our operational standards and equipped with the necessary knowledge and skills to perform their roles effectively.

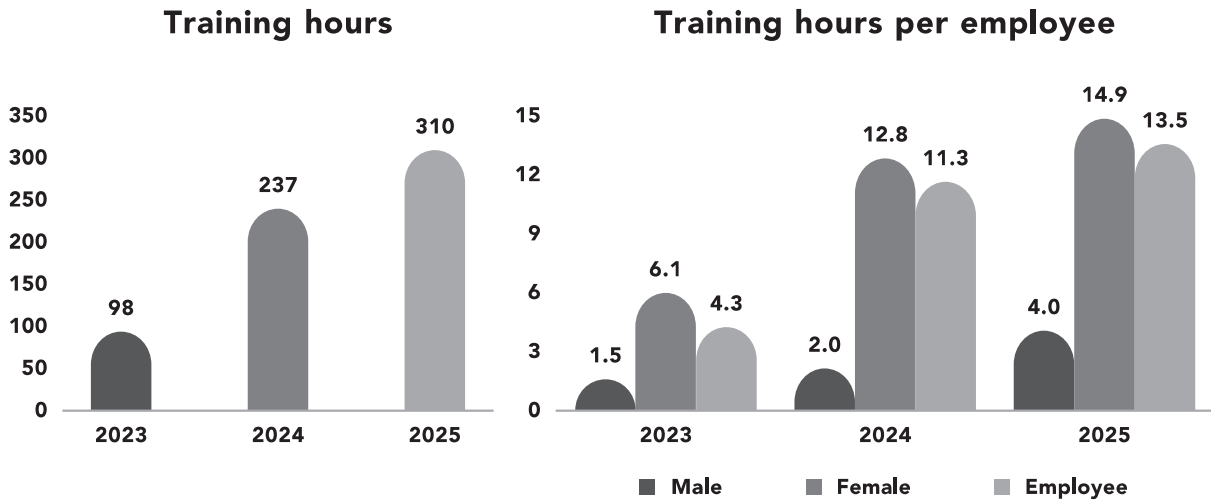
Ongoing development is supported through regular performance assessments and an annual appraisal process for permanent employees. These reviews enable the Group to identify skill gaps, implement targeted training initiatives, and support employees' career progression through personalised development plans. Where relevant, employees are also supported in attending external professional courses to further strengthen their capabilities and contribute to the long-term effectiveness and sustainability of the Group.

In FY2025, the Group recorded a significant increase in total training hours, rising from 237 hours in FY2024 to 310 hours. This growth reflects our continued investment in building workforce capabilities to meet the evolving demands of the veterinary sector and support the delivery of high-quality services. Correspondingly, the average training hours per employee increased from 11.3 hours in FY2024 to 13.5 hours in FY2025.

As a result, the Group achieved FY2025 target. Looking ahead to FY2026, we have set a short-term target of providing more than 10 average training hours per employee. Over the mid- to long-term, we will continue to support employee training and development by maintaining annual targets of more than 10 average training hours per employee.

SUSTAINABILITY REPORT

An analysis of average training hours by gender in FY2025 indicates that male employees recorded an average of 4.0 training hours, while female employees recorded an average of 14.9 training hours. The accompanying graphs present a comparison of average training hours per employee and by gender for FY2025 and the two preceding financial years, providing insight into our training trends over time.



In addition to formal training initiatives, the Group recognises the importance of employee engagement in supporting continuous learning and professional development. During FY2025, the Group organised a Chinese New Year dinner for employees on 6 February 2025, which provided an informal platform for interaction, communication and experience sharing among staff. Such opportunities complement structured training efforts by encouraging collaboration, strengthening team relationships and fostering a supportive learning environment across the organisation.

Occupational Health and Safety

Occupational health and safety remains a key focus across the Group's veterinary operations, given the inherent risks associated with animal handling, clinical procedures and the use of specialised equipment. The Group recognises a range of operational safety risks, including the handling of potentially aggressive animals, needlestick injuries, slippery surfaces and electrical hazards. To address these risks, workplace safety policies and procedures are in place to provide structured guidance on hazard identification, risk assessment and incident prevention within our pet clinics, supporting a safe working environment for employees and the animals under our care.

Employees are required to comply with established safety protocols and demonstrate appropriate competence in animal handling, clinical procedures and equipment use. Specific controls are applied to higher-risk activities. In particular, the use of ionising radiation equipment is restricted to trained personnel who hold the relevant regulatory licences, including the required Level 5 ("L5") licence, ensuring compliance with applicable safety requirements.

Workplace safety performance is monitored as part of routine clinic management, supported by ongoing training and awareness initiatives aimed at reinforcing safe work practices and minimising occupational risks. During FY2025, the Group recorded zero work-related safety incidents and cases of work-related ill health across its operations, and accordingly achieved its target for the year. Looking ahead, the Group remains committed to maintaining a safe and healthy workplace, aligned with annual targets of zero workplace health and safety incidents.



SUSTAINABILITY REPORT

Pet Safety

Pet safety and animal well-being are central to the Group's veterinary operations. We are committed to maintaining high standards of pet healthcare, with the safety, health and welfare of animals under our care forming the foundation of our services. Compliance with regulations governing the safety and quality of veterinary products and services is embedded in our daily practices, supporting the consistent delivery of safe and reliable care.

To enhance transparency and provide reassurance to pet owners, the Group operates as an open clinic, allowing owners to observe their pets during medical procedures, ranging from routine vaccinations to complex surgeries. This approach is intended to build trust and demonstrate that pets are cared for in a secure, professional and compassionate environment throughout every stage of treatment. In FY2025, the Group's two clinics continue to hold ISFM SILVER level Cat Friendly Clinic ("**CFC**") Accreditation. This programme, developed by the International Society of Feline Medicine ("**ISFM**"), is globally recognised as a leading initiative in feline healthcare and is designed to promote high standards of veterinary care and well-being for cats visiting or being hospitalised in veterinary clinics.



As part of the accreditation requirements, all veterinary staff receive specialised training in feline-friendly handling techniques and stress-reduction practices. Accredited clinics are also equipped with dedicated facilities to support feline welfare, including separate waiting areas for cats and dogs and cat-only wards, helping to minimise stress and create a calmer, safer environment for feline patients.

Beyond clinical care, the Group supports pet safety through educational outreach aimed at promoting responsible pet ownership and preventive care. Informative resources are shared through newsletters and blog posts covering topics such as pet recovery, behaviour and training, contributing to greater awareness of animal health and welfare.

In delivering veterinary services, the Group recognises professional responsibilities in the evaluation and administration of veterinary medicines and products. Precautionary measures are applied to ensure appropriate use and awareness of potential risks or side effects, reinforcing the Groups's commitment to responsible, ethical and safety-focused veterinary practices.

In FY2025, the Group recorded zero instances of non-compliance with regulations relating to the health and safety impacts of our veterinary products and services. Accordingly, the Group achieved its FY2025 target.

Looking ahead to FY2026, the Group will maintain its target of zero non-compliance with regulations pertaining to the health and safety impacts of our products and services. Over the mid- to long-term, the Group remains committed to upholding full compliance with pet health and safety regulations, with the objective of sustaining zero non-compliance incidents.

SUSTAINABILITY REPORT

Customer Satisfaction

In FY2025, the Group expanded its disclosure on customer feedback and complaints, reflecting an increased focus on transparency and service quality across our veterinary clinics.

Customer satisfaction feedback was collected primarily through Google Reviews, where clients may voluntarily share their experiences. Google Review QR codes are displayed at clinic premises to facilitate feedback. In addition, clinics conducted periodic outreach via WhatsApp to randomly selected clients on a weekly basis to invite reviews, with no fixed number of clients contacted.

During FY2025, the Group received three customer complaints relating to clinical service matters. These cases were handled in accordance with internal procedures. Resolution measures included full refunds of treatment fees, coverage of follow-up care costs, and the provision of complimentary services where appropriate. One case remained open as at the end of the reporting period, as discussions with the client were ongoing. This case relates to a tooth that was not extracted, for which the clinic has offered either a complimentary extraction or a free dental scaling and polishing service, valid until 31 March 2026. As the client has not yet confirmed acceptance of the proposed resolution, the matter remained unresolved at year-end.

Customer information is handled in accordance with internal confidentiality practices, supporting the protection of personal data and the maintenance of client trust. As a result, the Group did not record any complaints relating to breaches of customer privacy or loss of customer data during FY2025, which achieved its target set out in FY2025.

Looking ahead to FY2026, the Group has set a short-term target of achieving zero reported complaints relating to breaches of customer privacy, loss of customer data, or non-compliance with data protection requirements. Over the mid – to long-term, the Group aims to continue maintaining robust customer data protection and privacy controls, with zero complaints reported. In parallel, the Group will strengthen customer complaint management processes and progressively enhance customer satisfaction, with the intention of establishing quantitative performance targets for customer complaints in future reporting periods.





SUSTAINABILITY REPORT

Community Support

Community engagement forms an integral part of the Group's role as a responsible veterinary service provider. In FY2025, we participated in a range of outreach initiatives aimed at promoting responsible pet ownership, enhancing animal welfare awareness and strengthening connections with the local pet-owning community.

To support community education beyond clinic settings, the Group engaged in both digital and on-ground initiatives. This included participation in the Clubpets Podcast, where veterinary-related topics and practical pet-care insights were shared to raise public awareness, as well as involvement in the AVS Microchip Drive at Springleaf, which supported responsible pet ownership by promoting pet identification and traceability. These initiatives enabled the Group to extend its outreach to a wider audience and reinforce good pet-care practices.

We also participated in major pet exhibitions, including **Pet Expo** and **Asia Cat Expo**, providing opportunities to engage with a broad audience of pet owners and animal lovers. Through direct interaction at these events, veterinary professionals from the Group shared general pet-health knowledge, addressed common enquiries and promoted preventive care and animal welfare awareness. These exhibitions served as effective platforms for community education while maintaining the Group's active presence within the wider pet ecosystem.



Pet Expo



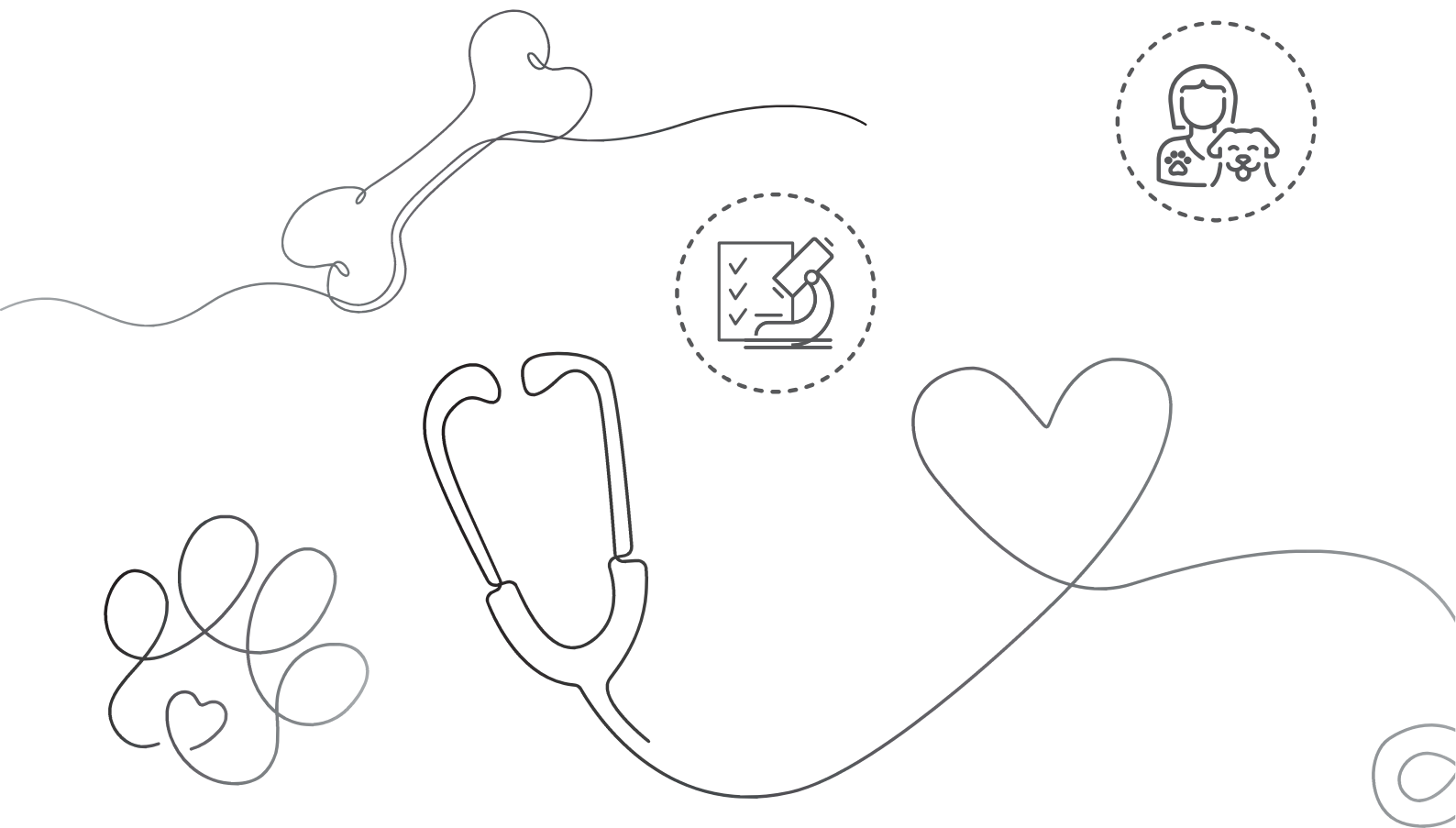
Asia Cat Expo

SUSTAINABILITY REPORT

In addition, the Group took part in several neighbourhood-based pet events, including **Toa Payoh West-Thomson Pet Fiesta**, **Nee Soon Pets Fiesta** and **Sembawang West Youth Fest: Paw Party**. Participation in these community events allowed the Group to connect directly with local residents and pet owners in accessible settings, supporting outreach efforts through practical pet-care information sharing and informal engagement at the community level.



Toa Payoh West-Thomson Pet Fiesta





SUSTAINABILITY REPORT

APPENDIX A: LIST OF ENTITIES INCLUDED IN THIS REPORT

Company Name	Principal Activities	Principal Place of Business
AVH Animal Ark Pte. Ltd.	Veterinary care and clinical services	Singapore

APPENDIX B: SUSTAINABILITY SCORECARD

Economic and Governance

Performance Indicators	Units	FY2023	FY2024	FY2025
Revenue	S\$ million	2.3	2.5	2.3
Total vendor	Number	76	78	61
Local vendor	Number	75	77	61
Procurement spending on local vendors	%	99.9	99.9	100

Environmental

Performance Indicators	Units	FY2023	FY2024	FY2025
GHG emissions (scope 2)	tCO ₂ e	19.1	18.5	18.5
GHG emissions (scope 3)	tCO ₂ e	Not tracked ²	128.2	82.1
GHG emissions intensity (excluded scope 3)	tCO ₂ e/revenue S\$'000	0.008	0.007	0.008
Electricity consumption	kWh	45,923	44,889	46,042
Electricity consumption intensity	kWh/revenue S\$'000	19.7	17.8	19.8
Water consumption	m ³	149	393	437
Water consumption intensity	m ³ /revenue S\$'000	0.06	0.16	0.19
Number of reported incidents involving improper disposal of medical waste ³	Number	–	–	0

² This data was not tracked in FY2023 Sustainability Report

³ This data was not tracked in FY2023 and FY2024 Sustainability Report

SUSTAINABILITY REPORT

Social

Performance Indicators	Units	FY2023	FY2024	FY2025
Permanent full-time employee	Number	19	18	19
Temporary part-time employee	Number	4	3	4
Local employee	Number	22	20	22
Non-local employee	Number	1	1	1
Current employees by categories				
Senior management	Number	3	3	3
Veterinarians and medical support staff	Number	18	16	18
Administrative employee	Number	2	2	2
New hire	Number	6	6	4
New hire rate	%	23	33	21
Turnover	Number	7	8	3
Turnover rate	%	27	44	16
Board diversity				
Non-independent Directors	Number	2	2	2
Independent Directors	Number	2	2	2
Male on the Board of Directors	Number	3	3	3
Female on the Board of Directors	Number	1	1	1
Current employees by gender				
Male employee	Number	4	3	3
Female employee	Number	19	18	20
Current employees by age group				
Above 50	Number	1	1	2
30-50	Number	11	11	8
Below 30	Number	11	9	13
New hire rate (male)	%	20	33	0
New hire rate (female)	%	24	33	25
Turnover rate (male)	%	20	67	0
Turnover rate (female)	%	29	40	19



SUSTAINABILITY REPORT

Performance Indicators	Units	FY2023	FY2024	FY2025
New hire employees by age group⁴				
Above 50	%	–	0	0
30-50	%	–	22	13
Below 30	%	–	50	33
Resigned employees by age group⁴				
Above 50	%	–	0	0
30-50	%	–	11	38
Below 30	%	–	88	0
Total training hours	Hours	98	237	310
Average training hours per employee	Hours	4.3	11.3	13.5
Average training hours per employee (male)	Hours	1.5	2.0	4.0
Average training hours per employee (female)	Hours	6.1	12.8	14.9
Fatalities in workplace	Number	0	0	0
High-consequence injuries in the workplace	Number	0	0	0
Recordable injuries in the workplace	Number	0	0	0
Recordable work-related ill health cases in the workplace	Number	0	0	0
Non-compliance with regulations pertaining to the health and safety impacts of products and services	Number	0	0	0
Number of customer complaints ⁵	Number	–	–	3
Complaints reported regarding breaches of customer privacy or losses of customer data-compliance	Number	0	0	0

⁴ Data for FY2023 was not tracked

⁵ This data was not disclosed in FY2023 and FY2024 Sustainability Report

SUSTAINABILITY REPORT

APPENDIX C: GRI CONTENT INDEX

The GRI Content Index references AVH's Sustainability Report 2025 ("SR"), and the Annual Report 2025 ("AR").

Statement of use	The Group has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	REFERENCE AND REMARKS	
GRI 2: General disclosures 2021	2-1	Organisational details	<ul style="list-style-type: none"> SR 1.2 About Us
	2-2	Entities included in the organisation's sustainability reporting	<ul style="list-style-type: none"> SR Appendix A: List of entities included in this report
	2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> SR 1.3 About the Report
	2-4	Restatements of information	<ul style="list-style-type: none"> No restatement
	2-5	External assurance	<ul style="list-style-type: none"> No external assurance
	2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none"> SR 1.2 About Us SR 3.1 Economic and Governance, Procurement Practices
	2-7	Employees	<ul style="list-style-type: none"> SR 3.3 Social, Attraction and Retention
	2-8	Workers who are not employees	<ul style="list-style-type: none"> The Group does not have workers who are not employees
	2-9	Governance structure and composition	<ul style="list-style-type: none"> SR 2.1 Sustainability Organisational Structure
	2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> AR Corporate Governance Report, Provision 4.3
	2-11	Chair of the highest governance body	<ul style="list-style-type: none"> AR Corporate Governance Report, Provision 2.4
	2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> SR 2.1 Sustainability Organisational Structure
	2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> SR 2.1 Sustainability Organisational Structure



SUSTAINABILITY REPORT

GRI STANDARD	DISCLOSURE	REFERENCE AND REMARKS	
	2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> • SR 2.1 Sustainability Organisational Structure
	2-15	Conflicts of interest	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 1.1 • SR 3.1 Economic and Governance, Business Integrity and Anti-corruption
	2-16	Communication of critical concerns	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 12.1, 12.2 and 12.3
	2-17	Collective knowledge of the highest governance body	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 2.4
	2-18	Evaluation of the performance of the highest governance body	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 5.1 and 5.2 <p>The Group has integrated the targets into performance indicators of the Directors and key management personnel with the achievement of material sustainability targets.</p>
	2-19	Remuneration policies	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 7.1 and 7.3
	2-20	The process to determine the remuneration	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 7.1 and 7.3
	2-21	Annual total compensation ratio	<ul style="list-style-type: none"> • No disclosure is provided due to the confidentiality of the data
	2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> • SR 1.1 Message to Stakeholders
	2-23	Policy commitments	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance • SR 3.2 Environment • SR 3.3 Social
2-24	Embedding policy commitments	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance • SR 3.2 Environment • SR 3.3 Social 	

SUSTAINABILITY REPORT

GRI STANDARD	DISCLOSURE	REFERENCE AND REMARKS	
	2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance • SR 3.2 Environment • SR 3.3 Social
	2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> • SR 2.3 Stakeholder Engagement
	2-27	Compliance with laws and regulations	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance – Business Integrity and Anti-corruption • SR 3.2 Environment, Environmental Compliance
	2-28	Membership associations	<ul style="list-style-type: none"> • SR 1.2 About Us
	2-29	Approach to stakeholder engagement	<ul style="list-style-type: none"> • SR 2.3 Stakeholder Engagement
	2-30	Collective bargaining agreements	<ul style="list-style-type: none"> • Not applicable. The Group's employees are not represented by a union.
GRI 3: Material topics 2021	3-1	Process of determining material topics	<ul style="list-style-type: none"> • SR 2.2 Materiality Assessment
	3-2	List of material topics	<ul style="list-style-type: none"> • SR 2.4 Material Factors
	3-3	Management of material topics	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance • SR 3.2 Environment • SR 3.3 Social
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance, Economic Performance
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance, Procurement Practices
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance, Business Integrity and Anti-corruption
	205-2	Communication and training about anti-corruption policies and procedures	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance, Business Integrity and Anti-corruption
	205-3	Confirmed incidents of corruption and actions taken	<ul style="list-style-type: none"> • SR 3.1 Economic and Governance, Business Integrity and Anti-corruption



SUSTAINABILITY REPORT

GRI STANDARD		DISCLOSURE	REFERENCE AND REMARKS
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	• SR 3.2 Environment, Electricity Use
	302-3	Energy intensity	• SR 3.2 Environment, Electricity Use
GRI 303: Water and Effluents 2018	303-5	Water consumption	• SR 3.2 Environment, Water Use and Management
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	• SR 3.2 Environment, Greenhouse Gas Emissions
	305-3	Other indirect (Scope 3) GHG emissions	• SR 3.2 Environment, Greenhouse Gas Emissions
	305-4	GHG emissions intensity	• SR 3.2 Environment, Greenhouse Gas Emissions
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	• SR 3.2 Environment, Clinical Waste Management
	306-2	Management of significant waste-related impacts	• SR 3.2 Environment, Clinical Waste Management
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	• SR 3.2 Environment, Environmental Compliance
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	• SR 3.3 Social, Attraction and Retention
GRI 403: Occupational Health and Safety 2018	403-2	Hazard identification, risk assessment, and incident investigation	• SR 3.3 Social, Occupational Health and Safety
	403-9	Work-related injuries	• SR 3.3 Social, Occupational Health and Safety
	403-10	Work-related ill health	• SR 3.3 Social, Occupational Health and Safety
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	• SR 3.3 Social, Employee Training and Development
	404-2	Programs for upgrading employee skills and transition assistance programs	• SR 3.3 Social, Employee Training and Development
	404-3	Percentage of employees receiving regular performance and career development reviews	• SR 3.3 Social, Employee Training and Development

SUSTAINABILITY REPORT

GRI STANDARD		DISCLOSURE	REFERENCE AND REMARKS
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> • AR Corporate Governance Report, Provision 2.4 • SR 3.3 Social, Diversity and Equal Opportunity
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	<ul style="list-style-type: none"> • SR 3.3 Social, Diversity and Equal Opportunity
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development	<ul style="list-style-type: none"> • SR 3.3 Social, Community Support
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<ul style="list-style-type: none"> • SR 3.3 Social, Pet Safety
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<ul style="list-style-type: none"> • SR 3.3 Social, Customer Satisfaction





SUSTAINABILITY REPORT

APPENDIX D: TCFD RECOMMENDATIONS CONTENT INDEX

TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Governance		
Disclose the organisation's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities	SR 3.2 Environment, Governance
	Describe management's role in assessing and managing climate-related risks and opportunities	SR 3.2 Environment, Governance
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	SR 3.2 Environment, Strategy Our climate risk assessment indicates that there are no long-term climate risks which are expected to have a material financial impact on the Company. However, existing short- and medium-term risks may persist over time. We will continue monitoring emerging risks and reassess their financial implications as part of our risk management process.
	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	SR 3.2 Environment, Strategy
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	SR 3.2 Environment, Strategy
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks	Describe the organisation's processes for identifying and assessing climate-related risks	SR 3.2 Environment, Risk Management
	Describe the organisation's processes for managing climate-related risks	SR 3.2 Environment, Risk Management
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	SR 3.2 Environment, Risk Management

SUSTAINABILITY REPORT

TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Metrics and Targets		
<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with our strategy and risk management process</p>	<p>The Group is currently working on developing metrics for the assessment of our climate strategy and risk management.</p> <p>In the interim, the Group uses GHG emissions intensity (tCO₂e/ revenue S\$'000) and electricity consumption intensity (kWh/ revenue S\$'000) as proxy operational metrics to monitor progress against its climate-related targets. The Group intends to develop a more comprehensive climate metrics framework, including forward-looking indicators aligned with its identified physical and transitional risks.</p>
	<p>Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks</p>	<p>SR 3.2 Environment, Greenhouse Gas Emissions</p> <p>The Group has disclosed Scope 2 and Scope 3 GHG emissions. Scope 1 GHG emissions are evaluated as immaterial and have been excluded from this report. This determination was based on the Group's assessment that its operations do not involve fuel combustion in boilers or furnaces, company-owned vehicle fleets, or other processes that give rise to direct GHG emissions. The Group's clinics are served entirely by grid electricity, with no on-site generation from fossil fuels.</p>
	<p>Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets</p>	<p>SR 3.2 Environment, Greenhouse Gas Emissions</p>



SUSTAINABILITY REPORT

APPENDIX E: METHODOLOGIES AND DATA BOUNDARIES

This section details key definitions, methodologies and data boundaries applied to Asia Vets Holdings Ltd Sustainability Report, as we endeavour to elevate transparency and facilitate comparability of our data disclosed. These definitions and methodologies are adapted with reference to the GRI Standards 2021, Reporting Recommendations and Guidance set out in the respective GRI disclosures and various authoritative intergovernmental instruments.

(a) Economic and Governance

Local vendor

Organisation or person that provides a product or service to the reporting organisation and that is based in the same geographic market as the reporting organisation.

(b) Environment

Climate-related Physical Risks

Physical risks emanating from climate change can be event-driven (acute) such as increased severity of extreme weather events (e.g., cyclones, droughts, floods, and fires). They can also relate to longer-term shifts (chronic) in precipitation and temperature and increased variability in weather patterns (e.g., sea level rise).

Climate-related Transitional Risks

Climate-related risks can also be associated with the transition to a lower-carbon global economy, the most common of which relate to policy and legal actions, technology changes, market responses, and reputational considerations.

Climate-related Opportunities

Climate-related opportunities refer to the potential positive impacts related to climate change on an organisation. Efforts to mitigate and adapt to climate change can produce opportunities for organisations, such as through resource efficiency and cost savings, the adoption and utilisation of low-emission energy sources, the development of new products and services, and building resilience along the supply chain.

GHG Emissions

In the scope of this reporting, GHG emissions are inclusive of Scope 2 and Scope 3 emissions. GHG emissions are expressed in tonnes of carbon dioxide equivalent ("tCO₂e").

Scope 2

The scope of this reporting, Scope 2 emissions are emissions that result from the generation of purchased or acquired electricity. Scope 2 emissions have been calculated using the location-based method. The Grid Emission Factor ("**GEF**") used for calculating GHG emissions is obtained from the Singapore Energy Market Authority ("**EMA**"). GHG emissions are expressed in tCO₂e.

SUSTAINABILITY REPORT

Scope 3

The scope of this reporting, Scope 3 emissions are emissions that result from the generation of the following categories:

1. *Category 1 – Purchased Goods and Services:* emissions from producing goods (other than capital goods) and services we purchased or acquired.

Emissions from purchased goods are calculated using the average spend-based method, based on their cost in USD, multiplied by the emission factors of the respective type of purchased goods and services. The emission factors, developed via Environmentally Extended Input-Output (“**EEIO**”) Models, are sourced from the United States Environmental Protection Agency’s (“**US EPA**”) Supply Chain Emission Factors 2022.

2. *Category 2 – Capital Goods:* emissions from producing capital goods we purchased or acquired.

Emissions from capital goods are calculated using the average spend-based method, based on their cost in USD, multiplied by the emission factors of the respective capital goods. The emission factors, developed via EEIO Models, are sourced from the US EPA Supply Chain Emission Factors 2022.

3. *Category 6 – Business Travel:* emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.

Emissions from business travel are calculated using the average travel distance method. The distance in kilometres (“**km**”) is calculated based on the amount spent in SGD and estimated using LTA sources. The activity data is then multiplied by the emission factors of the respective types of vehicles used. The emission factors are sourced from the UK Defra’s Greenhouse Gas Reporting: Conversion Factors 2025.

4. *Category 7 – Employee Commuting:* emissions from the transportation of permanent full time employees between their homes and their worksites.

Emissions from employees commuting are then calculated using the average daily travel distance, multiplied by the average number of working days to derive the activity data in kilometres (“**km**”). The activity data is then multiplied by the emission factors of the respective types of vehicles used. The emission factors are sourced from the UK Defra’s Greenhouse Gas Reporting: Conversion Factors 2025.

5. *Category 9 – Downstream Transportation and Distribution:* Emissions from transportation associated with house call services.

Emissions from downstream transportation and distribution are calculated using the average travel distance method. The distance in km is calculated based on the amount spent in SGD and estimated using LTA sources. The activity data is then multiplied by the emission factors of the respective types of vehicles used. The emission factors are sourced from the UK Defra’s Greenhouse Gas Reporting: Conversion Factors 2025.



SUSTAINABILITY REPORT

GHG Emissions Intensity

This is the ratio of GHG emissions relative to the thousand-dollar revenue in Singapore Dollars ("revenue S\$'000"). GHG emissions intensity is expressed in tCO₂e per thousand-dollar revenue in Singapore Dollars ("tCO₂e/revenue S\$'000"). Scope 3 emissions were excluded from the calculation of GHG emissions intensity because they do not directly correlate with the operational intensity of our business activities.

Electricity Consumption

Energy consumed results from electricity consumed. Electricity consumed is expressed in kilowatt-hours ("kWh").

Electricity Consumption Intensity

This is the ratio of electricity consumption relative to the revenue S\$'000. Energy intensity is expressed in kWh per thousand-dollar revenue in Singapore Dollars ("kWh/revenue S\$'000").

Water Consumption

This represents the volume of water consumed. Considering the specific context of the Group's business, where water is sourced from a single third-party supplier provided by the municipality, and no discharge monitoring is required, the total amount of water withdrawn is assumed to be equivalent to the amount reflected in the utility bills received. The volume of water consumed is expressed in cubic meters ("m³").

Water Intensity

This is the ratio of water consumption relative to the revenue S\$'000. Water consumption intensity is expressed in m³ per thousand-dollar revenue in Singapore Dollars ("m³/revenue S\$'000").

(c) Social

Employee

Employees are defined as individuals who are in an employment relationship with the Group.

New Hires and Turnover (rates)

New hires are defined as new employees who have joined the Group during the financial year.

Turnover is defined as all employees who have left the Group voluntarily, or due to dismissal, retirement or death in service during the financial year.

New hires/turnover rate is the total number of new hires/employee turnovers in the financial year, relative to the total number of permanent employees recorded across the financial year.

New hires/turnover rate by gender is the total number of female/(male) new hires/employee turnovers in the financial year, relative to the total number of female/(male) permanent employees recorded across the financial year.

New hires/turnover rate by age group is the number of new hires/employee turnovers by age group in the financial year, relative to the total number of permanent employees in the respective age groups recorded across the financial year.

SUSTAINABILITY REPORT

Training hours

Average training hours per employee is the total number of training hours incurred during the financial year provided to permanent employees, relative to the total number of permanent employees recorded as of financial year-end.

Average training hours per female/(male) employee is the total number of training hours provided to female/(male) permanent employees, relative to the total number of female/(male) permanent employees recorded as of financial year-end.

Fatalities

The number of fatalities as a result of work-related injury during the reporting period across the Group.

High-consequence injuries

Number of high-consequence work-related injuries (an injury that results in a fatality from which the worker cannot recover fully to pre-injury health status within 6 months) excluding fatalities during the reporting period.

Recordable injuries

Number of recordable work-related injuries during the reporting period.

Recordable work-related ill health cases

Number of recordable work-related illnesses or health conditions arising from exposure to hazards at work during the reporting period.