



# SUSTAINABILITY REPORT

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# SUSTAINABILITY BOARD STATEMENT

The Board of Directors (the “**Board**”) is pleased to present MoneyMax Financial Services Ltd.’s (together with its subsidiaries, the “**Group**”) sustainability report (the “**Report**”) for the financial year ended 31 December 2023 (“**FY2023**”). This Report sets forth the sustainability performance and commitments the Group has made in this year.

As a leading financial service provider, retailer and trader of luxury products in South East Asia, the Group remains steadfast in our commitment to generating long-term value for our stakeholders. The Group continues to strive and maintain strong dedication in creating enduring value for our stakeholders. Achieving sustainable growth for the Group is anchored upon four main tenets, which are (i) to manage our businesses with financial prudence; (ii) to have customer-centricity be an entrenched ethos of the organisation; (iii) to build an inclusive and progressive workplace, and (iv) to maintain robust legal compliance and corporate governance frameworks to guide our business practices. Through the incorporation of these principles into the Group’s business strategy, the Board aims to guide the Group towards resilience and flexibility.

The Board holds overall responsibility for the Group’s sustainability matters and guides the Group on the integration of sustainable practices into the business strategy and operations. Additionally,

the Board oversees the Group’s comprehensive corporate governance practices, identifies material environmental, social and governance (“**ESG**”) topics. The Sustainability Governance Structure section of this Report will provide further details.

The Group acknowledges its responsibility in minimising its carbon footprint. As mentioned last year, the Group has participated in the LowCarbonSG program led by the Carbon Leadership Pricing Coalition Singapore. This participation enables the Group to utilise digital tools and receive guidance to track the carbon emissions in its operations and mitigate environmental impact in the future. As part of our TCFD recommendations disclosures this year, the LowCarbonSG program has assisted us in measuring and disclosing our carbon emissions.

We are excited to continue advancing and improving our sustainability efforts in the upcoming years. We want to express our gratitude to the management team, employees, partners, and all other stakeholders of the Group for their steadfast and valuable support thus far.

Sincerely,  
The Board of Directors



***This Report discusses the Group's strategies, performance and targets for all sustainability issues identified for our business and stakeholders.***

## Reporting Framework

This Report was prepared with reference to the requirements and principles of the Global Reporting Initiative ("GRI") Universal Standards 2021. The decision to adopt the GRI Standards stems from their esteemed status as a global framework for disclosing an organisation's economic, environmental, and social impacts. Additionally, we have adopted some of the disclosure recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), recognising them as a globally recognised set of disclosures for climate-related information.

In line with Rules 711A and 711B of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst, this Report includes the primary components of a sustainability report on a 'comply or explain' basis. In FY2023, the Group has commenced a phased approach for the inclusion of the TCFD disclosures. The details of how the Group will progressively incorporate TCFD disclosures, presented in the form of an implementation timeline, can be found in the "TCFD Report" section of this Report.

## Reporting Scope and Period

The contents of this Report cover our operations in Singapore, which includes the Group's headquarters and the 50 outlets we have across the country, accounting for 89% of the Group's total revenue in FY2023. We hope to broaden our reporting scope to encompass our operations in Malaysia in the future.

This Report's reporting period is the financial year ended 31 December 2023 ("FY2023").

## Independent Assurance

The Group has not conducted any external assurance for this Report but will consider external assurance in coming financial years. The Group's internal auditors have conducted a review of the Group's sustainability reporting processes. All recommendations raised from the review are considered to ensure the accuracy of the data and information presented in this Report.

## Feedback

A soft copy of this Report is available on the Singapore Exchange Network ("SGXNET"). The Group is committed to hearing from all its stakeholders, and we welcome all feedback on this Report. To reach us, please contact us at [ir@moneymax.com.sg](mailto:ir@moneymax.com.sg).

# SUSTAINABILITY GOVERNANCE

The Board holds accountability for and oversees the Group's sustainability matters. It plays a crucial role in guiding the formulation of sustainability strategies and exercises oversight in identifying and managing the Group's material topics.

The Group has instituted a Sustainability Committee ("SR Committee") chaired by the Sustainability Coordinator ("SR Coordinator"). The SR Coordinator is responsible for organising biannual meetings of the SR Committee to assess the monitoring and management of the Group's material topics.

# STAKEHOLDER ENGAGEMENT



Successful stakeholder engagement is essential for the Group to gain a detailed understanding of the pertinent issues and concerns that warrant attention. This ensures that our sustainability approach is aligned with stakeholders' priorities and guarantees that stakeholders are kept informed about significant advancements in our sustainability strategy. Effective stakeholder engagement also enables us to stay current in our fast-evolving industry. The Group has identified six (6) key stakeholder groups, further detailed in the table below, and we actively engage them through a diverse range of communication channels.

	ENGAGEMENT CHANNELS	STAKEHOLDERS' EXPECTATIONS	OUR RESPONSES
<b>CUSTOMERS</b>	<ul style="list-style-type: none"> <li>Feedback channels, including social media platforms, emails, hotlines, in-store feedback forms</li> <li>Informal feedback sessions</li> </ul>	<ul style="list-style-type: none"> <li>Product offering</li> <li>Quality service</li> <li>Value-for-money products and services</li> <li>Customer safety</li> </ul>	<ul style="list-style-type: none"> <li>Launch of new products and tools for our customers</li> <li>Customer service trainings and orientations for new hires to maintain our service standard</li> </ul>
<b>SHAREHOLDERS</b>	<ul style="list-style-type: none"> <li>Annual general meetings</li> <li>Annual reports</li> <li>SGXNET announcements</li> <li>Shareholders' circulars</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Investment returns</li> <li>Transparency and timely reporting</li> </ul>	<ul style="list-style-type: none"> <li>Provide timely information to shareholders, in line with good corporate governance and disclosure practices</li> </ul>
<b>EMPLOYEES</b>	<ul style="list-style-type: none"> <li>Induction program for new employees</li> <li>Weekly town halls and meetings</li> <li>Regular company events</li> <li>Informal feedback channels</li> <li>Annual performance appraisal</li> </ul>	<ul style="list-style-type: none"> <li>Fair employment practices</li> <li>Recognition of efforts</li> <li>Opportunities to learn and grow</li> </ul>	<ul style="list-style-type: none"> <li>Provide job rotation and training opportunities to develop and upskill our employees</li> <li>Organise staff engagement activities to improve working relationships and allow for team bonding</li> </ul>
<b>BUSINESS PARTNERS</b>	<ul style="list-style-type: none"> <li>Regular meetings and dialogue sessions</li> </ul>	<ul style="list-style-type: none"> <li>Good relationship</li> <li>Fair market practices</li> <li>Timely payments</li> <li>Business prospects</li> </ul>	<ul style="list-style-type: none"> <li>Frequent communication and meetings with business partners</li> </ul>
<b>REGULATORY AUTHORITIES</b>	<ul style="list-style-type: none"> <li>Participation in discussions and consultations</li> <li>Regular reports to regulatory authorities</li> </ul>	<ul style="list-style-type: none"> <li>Accurate and timely reporting</li> <li>Compliance to local laws and regulations</li> </ul>	<ul style="list-style-type: none"> <li>Timely submission of reports to Registry of Pawn and Ministry of Law</li> </ul>
<b>LOCAL COMMUNITY</b>	<ul style="list-style-type: none"> <li>Community outreach activities</li> <li>Engagement with community projects and charities</li> </ul>	<ul style="list-style-type: none"> <li>Social responsibility</li> <li>Environmental responsibility</li> </ul>	<ul style="list-style-type: none"> <li>Participation in community programs to support the underprivileged</li> <li>Monetary donations to various charity organisations</li> </ul>

# MATERIAL ASSESSMENT AND MATERIAL TOPICS

Our material assessment was conducted following consultations with the Board, which holds the responsibility of reviewing and approving the Group's material topics. In support of the Board, the Group's senior management is tasked with executing the Group's sustainability plans, maintaining ongoing communication with the Board.

In FY2023, we revisited our list of material ESG factors for FY2022 and affirmed that these topics remain significant to our business and stakeholders. No new material topics have been identified. Below is the full list of our material topics, accompanied by their previously established FY2023 targets and an evaluation of our performance against these targets.

MATERIAL TOPICS	TARGETS FOR FY2023	PROGRESS FOR FY2023 TARGETS
<b>Sustainable Economic Growth</b>	We targeted to drive organic growth across various business units and enhance shareholders' value by actively investing in its regional pawnbroking network and enhancing our digital product and service offerings.	We have attained our targets. The Group's total revenue increased by 12.7% in FY2023 and is strategically positioned to meet and serve the growing market for financial services in the region.
<b>Consumer Experience and Product Responsibility</b>	We targeted to have zero complaints from the Consumer Association of Singapore in FY2023 so that we maintain service quality standards in accordance with the Consumer Protection (Fair Trading) Act (Cap. 52A) and reduce the number of complaints from customers received throughout the year.	We have attained our targets. There were no complaints received from the Consumer Association of Singapore, and we maintained service quality standards in accordance with the Consumer Protection (Fair Trading) Act (Cap. 52A) and received no complaints from customers in FY2023.
<b>Legal Compliance and Corporate Governance</b>	We targeted to have no material incidents of non-compliance with any laws and regulations governing our businesses.	We have attained our targets. There were no material incidents of non-compliance with any laws, rules and regulations governing our businesses in FY2023.
<b>Anti-Corruption and Anti-Fraud</b>	We targeted to have no whistleblowing reports received and have no material incidents of internal fraud or corruption.	We have attained our targets. There were no whistleblowing reports received and we had no material incidents of internal fraud or corruption in FY2023.
<b>Data Privacy</b>	We targeted to have no substantiated complaints from the Personal Data Protection Commission ("PDPC").	We have attained our targets. We did not receive any substantiated complaints from the PDPC in FY2023.
<b>Diversity and Equal Opportunities</b>	We targeted to receive no reports of gender or age discrimination from our employees.	We have attained our targets. We received zero (0) reports of gender or age discrimination from our employees in FY2023.
<b>Corporate Social Responsibility</b>	We targeted to enrich and strengthen the social bonds with local communities, thereby building community resilience.	We have attained our targets. We have made various donations and sponsorships, and collaborated with new and existing partners in FY2023.
<b>Environmental Stewardship</b>	We targeted to maintain our track record of having no incidents of non-compliance with environmental laws and to include quantitative disclosures on the Group's energy consumption and emissions after establishing our internal data collection methodology.	We have attained our targets. We maintained our track record of having zero (0) incidents of non-compliance with environmental laws and included quantitative disclosures on the Group's energy consumption and emissions in FY2023.

## SUSTAINABLE ECONOMIC GROWTH



Through our various businesses, the Group implements a multifaceted approach to foster sustainable economic growth within the region by:

1. Promoting financial inclusiveness in our communities
2. Creating jobs for our employees
3. Sourcing for goods from suppliers and engaging the services of various service providers
4. Supporting local communities
5. Making prompt tax payments to governments
6. Generating dividends for our shareholders

One of the Group's key missions is for every individual and business to be able to access affordable and responsible financial services tailored to their requirements. As a non-traditional financial service provider, the Group offers liquidity through alternative credit forms to parties that usually face limitations in conventional access to finance methods. With

asset-backed financial products, the Group aims to bridge the financing gap for local Small and Medium Enterprises ("SMEs") that encounter challenges in securing credit facilities. Providing essential working capital support not only ensures adequate cash flow for these SMEs but also enables them to seize new economic prospects, enhance capabilities, and expand their businesses.

The Group considers financial prudence key to preserving our competitive edge across our business. We hold weekly management meetings focusing on evaluating our business strategy in response to fast-evolving market conditions. Additionally, monthly financial reviews are conducted to allow management to discuss the best approach for the Group to optimise resource allocation going forward. Our robust financial management policies have proven to be instrumental in successfully navigating global challenges such as the Group's on-going post-pandemic recovery.

### Material Factors

Through the various channels of communication, the Group, together with our stakeholders, have identified the following ESG factors in accordance to the materiality matrix below to drive sustainable growth through our businesses.

### SUSTAINABILITY PILLARS



While the Board is responsible for reviewing and approving the reported information, including the Group's material topics, the Group's sustainability efforts are led by the senior management, who ensures that the Group's business objectives are in line with our commitment to sustainable development and maintains on-going communication with the Board. To equip the Board with the relevant sustainability knowledge, all the Directors have attended the mandatory sustainability training course.

# SUSTAINABLE ECONOMIC GROWTH

ECONOMIC FIGURES (IN S\$ MILLIONS)	FY2022	FY2023
<b>Economic Value Generated</b>		
Revenue	253.5	285.7
Other gains	1.7	1.1
<b>Economic Value Distributed</b>		
Material costs	162.8	175.2
Employee wages and benefits	24.9	29.3
Depreciation and amortization expenses	13.1	11.5
Finance costs	14.6	24.2
Other expenses and losses	10.0	14.5
Income tax expense	6.0	6.9
<b>Economic Value Retained</b>		
Net profit	23.8	25.2

## Performance

The Group's total revenue increased by 12.7%, from S\$253.5 million in FY2022 to S\$285.7 million in FY2023. The increase was mainly attributable to the growth in revenue contribution across all business segments, comprising the pawnbroking, retail and trading of gold and luxury items and secured lending segments. Our total economic value distributed amounted to S\$261.6 million. Please refer to pages 7 to 9 of the Annual Report for more details on our FY2023 financial performance.

### TARGET FOR FY2024

To capitalise on opportunities to strategically enhance our position as a dominant market player seeking to achieve sustainable long-term growth. The Group targets to drive organic growth across our various business segments and enhance shareholders' value, by actively investing in its regional pawnbroking network and enhancing our digital product and service offerings. The Group will continue to explore potential acquisition opportunities as and when they arise to further expand its business.

## Customer Experience and Product Responsibility

Customer centricity has consistently been a fundamental principle at the Group. The Group maintains a steadfast commitment to delivering unparalleled service quality to our customers. This commitment sets the Group apart within our industry, directly contributing to an expansion of market share and the potential for revenue growth across our businesses.

The trust placed in us by our customers and their families is of immense value. We acknowledge that this trust is vital in shaping the Group's long-term reputation and enhancing brand recognition. The Customer Service Department proactively monitors the monthly influx of customer complaints, conducting thorough investigations into their root causes. Following this, efforts are made to reach out to the customers, fostering amicable resolutions to the incidents. At the store level, specialised customer service training sessions are conducted for new hires, ensuring that they are adequately equipped with essential soft skills to meet the diverse needs of our customers.

### TARGET FOR FY2024

To achieve service excellence and minimise customer complaints by conducting customer service training for all outlet employees.

**Compliance and governance systems, which value and promote accountability and transparency, are vital for the success of all our business operations and sustainability initiatives.**

**Legal Compliance and Corporate Governance**

The sustainability and credibility of our businesses hinge on the establishment of good corporate governance practices. We are heavily regulated under the Pawnbrokers Act 2015, the Pawnbroking Rules 2015, the Secondhand Goods Dealers Act (Chapter 288A), the Anti-Money Laundering regulations and Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Act 2019 in Singapore, as well as the Pawnbroking Act 1972 in Malaysia.

The Group's Risk and Compliance Department orchestrates an extensive compliance and governance program, integrating training, monitoring, and enforcement. This multifaceted program is designed to guarantee that our daily operations adhere rigorously to the prevailing regulatory requirements and legislation. In addition to routine assessments conducted by the Risk and Compliance team, our business processes undergo audits by independent third parties, and are subjected to unscheduled visits from the Ministry of Law. We are committed to equipping our employees with a thorough understanding of the fundamental regulatory frameworks applicable to our business units. Regular updates are

provided to ensure they stay informed about any changes or alterations in regulatory requirements.

The Group assumes a crucial responsibility in safeguarding the integrity of the financial system by systematically minimising the probability for facilitating financial crime across our business units. To enhance our efforts in mitigating the risk of money laundering and terrorism financing, we conduct customer due diligence checks with the assistance of an external solutions provider. Moreover, comprehensive internal policies, procedures, and controls, mandated across the firm, further contribute to our commitment to this cause.

**TARGET FOR FY2024**

1. To continue our record of having no material incidents of non-compliance with laws and regulations in the upcoming year.
2. To maintain effective corporate governance and accountability structures across the Group, to ensure regulatory compliance.



# ETHICAL BUSINESS CONDUCT

## Anti-Corruption and Anti-Fraud

The Group takes an unwavering stance against bribery and corruption. Our commitment to eradicating corruption is explicitly outlined in the Employee Handbook, ensuring that all employees are aware that the Group strictly does not tolerate corruption and that any reported incidents will undergo thorough investigation and be handled by the relevant authorities. We have an established monitoring and enforcement framework used to identify and prevent corrupt or fraudulent activities. The Risk and Compliance Department also conducts regular and spontaneous cash inspections at our outlets.

The Board actively oversees and guides our Group's internal controls and risk management systems. We have an established whistleblowing policy which allows employees and other stakeholders to report matters such as business misconduct, illegal activities, suspected fraud, or any other

dishonest activities directly to the Audit Committee ("AC"). They can be reassured of full confidentiality and protection from undue retaliation. All reports made to the AC in good faith will be promptly investigated. Appropriate measures will be taken if necessary and the Board will be fully notified accordingly.

### TARGET FOR FY2024

1. Aim to maintain zero (0) whistleblowing reports and zero (0) material incidents of fraud.
2. To strive working towards enhancing the Group's risk management strategy and control environment at the operational level, and adhere to the highest standards of professionalism, integrity, and ethics across the Group.

## Data Privacy

Protecting our information systems and data against service interruption and security breaches is extremely vital in our business. Given that the Group handles highly sensitive financial information, we place utmost importance on ensuring the protection of personal data for all relevant stakeholders. The Group expects all employees to adhere to the Group's data protection policies in all aspects in their work. Additionally, the Group strives to instil a culture of awareness and vigilance among our employees, emphasising the critical importance of securing the data of our customers, employees, and other stakeholders. Ensuring the fulfilment of these aspects is imperative for the Group to adequately comply with all relevant data protection laws, and for customers to confidently sustain their trust in the Group.

The Group has appointed a Data Protection Officer, whom together with our Information Technology/Management

Information Systems team, are responsible for initiating and upholding the Group's robust data protection policies. Additionally, they also conduct regular training sessions on the Personal Data Protection Act ("PDPA") for both new and existing employees.

In FY2023, a total of 288 employees underwent training and refresher courses on proper management of personal data, compared to 69 employees for FY2022.

### TARGET FOR FY2024

To uphold our record of no substantiated complaints from the PDPC for the foreseeable future and ensure that our information systems and data are protected against service interruption and security breaches.



*In pursuit of sustainable growth, the Group prioritises the establishment of an inclusive and forward-thinking workplace that inspires every employee to deliver their optimal performance.*



## Diversity and Equal Opportunities

The Group's Human Resources Department is in charge of the design and implementation of comprehensive strategies for talent acquisition, development, and retention to foster an effective and diverse workforce. Moreover, adhering to the Tripartite Guidelines on Fair Employment Practices, the Group is dedicated to recruiting employees based on skills and experience, regardless of race, age, gender, religion, or ethnicity. The importance of treating all employees with respect is crucial for cultivating an

inclusive work environment within the Group.

## Performance

As of 31 December 2023, the Group employed a total of 372 employees in Singapore, as compared to 353 employees as at 31 December 2022. Our workforce consists of employees spanning a wide age range, allowing us to tailor products and services to meet the diverse needs of consumers across various age groups. Women accounted for the majority of the Group's workforce (73.1%) and over half

of the top and middle management positions in the Group.

The Group maintains a strict stance of non-tolerance towards any form of discrimination, and we actively encourage employees to promptly report any instances of discrimination they may encounter to the Human Resources Department. In FY2023, we are pleased to have received zero (0) reports of gender or age discrimination from our employees.

## Building a Culture of Empowerment

Our workforce constitutes our most valuable asset, and we strive to provide equal opportunities for job rotation and internal career advancement across various business units based on individual performance and capability indicators. We encourage open communication with our employees and actively gather feedback during the annual performance appraisal exercise to enhance staff retention

rates in the long term. Additionally, we continuously invest in our staff's professional development by offering training on a diverse range of topics throughout the year. This is aimed at refining skill sets and enhancing the overall productivity of our workforce.

The Group conducted a total of 54 training seminars in FY2023.

## TARGET FOR FY2024

1. To continue to maintain zero (0) reports of discrimination.
2. To build a workplace that is not only inclusive and progressive, but also one that encourages employee growth and success.

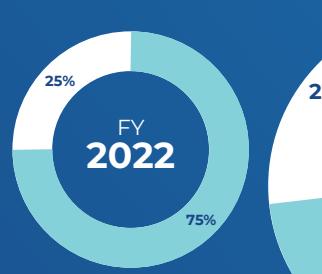


## FAIR EMPLOYMENT PRACTICES

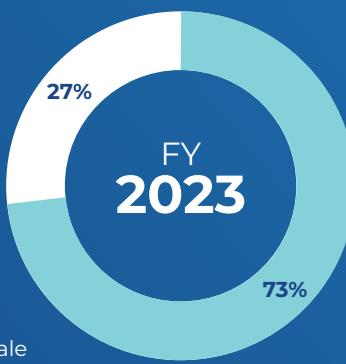
Our workplace diversity profile across gender and age for workforce and management are as follows:

EMPLOYEE CATEGORY	BY GENDER					
	MALE		FEMALE		TOTAL	
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022
Permanent Full-Time Employees	100	90	272	263	372	353

### STATISTICS FOR GENDER RATIO



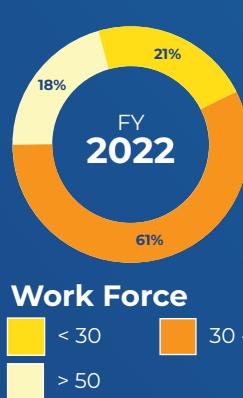
Work Force  
Male Female



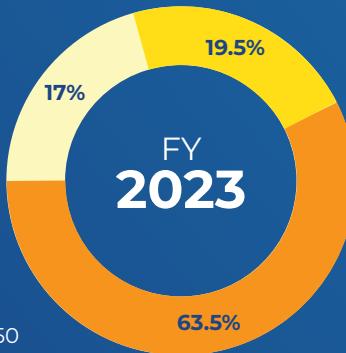
Management  
Male Female



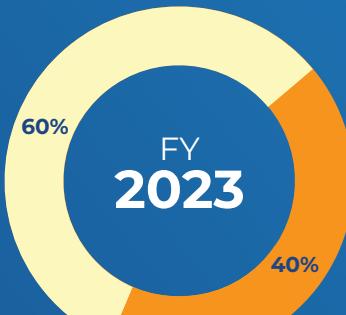
### STATISTICS FOR AGE RATIO



Work Force  
< 30 30 - 50  
> 50



Management  
< 30 30 - 50  
> 50



## CORPORATE SOCIAL RESPONSIBILITY



The Group made a donation of S\$25,000 to the Community Chest.

**The well-being of our local communities is of utmost importance to the Group. We actively promote and encourage all our staff to contribute to the community through engagement in activities such as community service, making donations, and participating in fundraising initiatives.**

### Performance

In FY2023, the Group has given donations and sponsorships, and collaborated with the following partners:

- I. Donation to the United Overseas Bank Limited's annual Chinese New Year charity fund-raiser, which is held in support of the arts, children and educational causes. These include The Business Times Budding Artists Fund, The Straits Times School Pocket Money Fund, as well as My Digital Bootcamp by UOB and the Central Singapore Community Development Council.
- II. Donation to Sian Chay Medical Institution, which is a registered social service agency that provides free Traditional Chinese Medicine consultation and low-cost medicine and treatments for the community regardless of race or religion.
- III. Donation to the Marsiling Community Club's Gala Night, a fundraising event for the development of the new Marsiling Community Club.
- IV. Donation to the North East Community Development Council's Chi Chen Tan Compassion and Care Charity Dinner, which supports the council's efforts to benefit and bring joy to 25,000 unprivileged, needy families, elderly and students.

- V. Sponsorship for Bukit Merah Community Centre's 60th Anniversary Dinner as they bid a fond farewell to their beloved community centre as it neared closure.
- VI. Participated in Radin Mas Citizens' Consultative Committee's Habuan Distribution event, packing and delivering food and essential items to Muslim families residing in rented housing units within the Radin Mas Constituency.
- VII. Launched the inaugural MoneyMax Education Grant program with the aim of providing financial assistance to students from underprivileged backgrounds in Singapore to advance their education goals, encourage scholastic excellence, and promote a caring and sharing community. Over 100 students were awarded education grants as part of the inaugural batch of bursary recipients.

### TARGET FOR FY2024

To continue to enrich and strengthen the social bonds with local communities, thereby building community resilience.



MoneyMax Education Grant 2023



Habuan Distribution 2023.

# ENVIRONMENTAL STEWARDSHIP

*The Group is dedicated to contributing to the creation of a sustainable future for generations to come. We acknowledge that the reduction of the Group's carbon footprint holds benefits beyond environmental preservation, extending to decreased operating costs and an enhanced brand image.*

We have implemented measures to improve energy efficiency within the Group. Energy-efficient LED lighting systems have been installed across all our showrooms. Since FY2020, we have been utilising electricity from solar energy providers to power our Singapore headquarters. Additionally, over the years, we have decreased our use of petrol by gradually introducing more electric vehicles into our fleet of vehicles.

In FY2023, we have continued our "No Bag Day" campaign across all outlets, encouraging customers to forgo paper bags when conducting their purchases. This endeavour resulted in the conservation of a total of 13,005 paper bags in FY2023.

As a participant in the LowCarbonSG program, we have actively utilised the tools designed for achieving additional energy savings. We are pleased to report that we acquired the LowCarbonSG participant logo in the FY2023. The Group will also use the data collected to conduct useful comparisons for future reporting periods.

## TARGET FOR FY2024

Target to maximise the environmental efficiency of our operations and contribute towards a greener future for everyone.



**Governance**

The Board oversees and exercises supervision over all the Group's climate-related matters. The senior management team bears the responsibility for identifying, assessing, and managing climate-related risks and opportunities. Additionally, the senior management team will convene with the Board periodically to provide updates and engage in discussions regarding climate-related matters.

In FY2023, we started to assess our climate risks and opportunities and begun establishing the required governance structure and risk management practices. Our phased approach towards full adoption of TCFD recommendations is reflected in the implementation timeline below:

TCFD PILLAR	YEAR 1 (FY2023)	YEAR 2 (FY2024)	YEAR 3 (FY2025)
GOVERNANCE	<ul style="list-style-type: none"> <li>Described the governance structures, including Board oversight and the management's role.</li> </ul>		
STRATEGY		<ul style="list-style-type: none"> <li>Identify the climate-related risks and opportunities.</li> <li>Disclose our impacts in qualitative terms.</li> <li>Conduct qualitative scenario analysis.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed scenario analysis with more quantitative outcomes.</li> <li>Disclose impacts in more quantitative terms.</li> </ul>
RISK MANAGEMENT		<ul style="list-style-type: none"> <li>Describe the processes for identifying and managing climate-related risks.</li> <li>Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.</li> </ul>	
METRICS AND TARGETS	<ul style="list-style-type: none"> <li>Disclosed Scope 1 and Scope 2 greenhouse gas emissions.</li> <li>Included metrics used for assessment.</li> </ul>	<ul style="list-style-type: none"> <li>Set targets in qualitative terms.</li> </ul>	<ul style="list-style-type: none"> <li>Include targets in quantitative terms.</li> </ul>

**Metrics and Targets**

Scope 1 and 2 greenhouse gas emissions

Given the increasing global emphasis on addressing climate change, there is a growing expectation from nations and consumers for companies to evaluate and mitigate their greenhouse gas ("GHG") emissions. Recognising this, we acknowledge the vital importance of quantifying our carbon footprint and implementing measures to control it.

FY2023 marks the first year the Group is disclosing quantitative GHG emissions data, and consequently, there is no comparative data for FY2022. We have also selected FY2023 as the baseline year for us to monitor and evaluate improvements to our GHG emissions performance moving forward. In computing our GHG emissions, we have applied the GHG Protocol Corporate Standard, a well-known and established standard developed by the World Resources Institute and the World Business Council for Sustainable Development.

We have also adopted the operational control method for our consolidation approach. Our Scope 2 emissions are attributable to our electricity usage, which is purchased from the national grid. We currently do not have information on our Scope 1 emissions as we did not track it. The Group will track Scope 1 emissions for disclosure in future reporting periods. The following table illustrates the Group's breakdown of GHG emissions for FY2023.

GHG EMISSIONS (SCOPE 2) PRODUCED IN FY2023		GHG EMISSIONS INTENSITY IN FY2023	
Source of Emissions	Amount of GHG Emissions in tonnes of CO <sub>2</sub> equivalent (tCO <sub>2</sub> e)	Metric used for intensity ratio calculations	Amount
Purchased electricity from national grid	722.5	Total Scope 2 GHG Emissions (tCO <sub>2</sub> e)	722.5
		Revenue (S\$ 'million)	285.7
		GHG Emissions intensity ratio (tCO <sub>2</sub> e/S\$ 'million)	2.5

# GRI CONTENT INDEX

## STATEMENT OF USE

MoneyMax Financial Services Ltd. has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

## GRI 1 USED | GRI 1: Foundation 2021

GRI STANDARDS	DISCLOSURE TITLE	PAGE REF / REMARKS
<b>GENERAL DISCLOSURES</b>		
GRI 2: <b>General Disclosures 2021</b>	2-1	Organisational details
	2-2	Entities included in the organisation's sustainability reporting
	2-3	Reporting period, frequency and contact point
	2-4	Restatements of information
	2-5	External assurance
	2-6	Activities, value chain and other business relationships
	2-7	Employees
	2-8	Workers who are not employees
	2-9	Governance structure and composition
	2-10	Nomination and selection of the highest governance body
	2-11	Chair of the highest governance body
	2-12	Role of the highest governance body in overseeing the management of impacts
	2-13	Delegation of responsibility for managing impacts
	2-14	Role of the highest governance body in sustainability reporting
	2-15	Conflicts of Interest
	2-16	Communication of critical concerns
	2-17	Collective knowledge of the highest governance body
	2-18	Evaluation of the performance of the highest governance body
	2-19	Remuneration policies
	2-20	Process to determine remuneration
	2-22	Statement on sustainable development strategy
	2-27	Compliance with laws and regulations
	2-28	Membership associations
	2-29	Approach to stakeholder engagement
	2-30	Collective bargaining agreements
		Not applicable

GRI STANDARDS	DISCLOSURE		PAGE REF / REMARKS
<b>MATERIAL TOPICS</b>			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	22
	3-2	List of material topics	22
<b>Sustainable Economic Growth - GRI 201: Economic Performance 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	23 - 24
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	24
<b>Customer Experience and Product Responsibility</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	24
<b>Legal Compliance and Corporate Governance</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	25
<b>Anti-Corruption and Anti-Fraud - GRI 205: Anti-Corruption 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	26
	205-2	Communication and training about anti-corruption policies and procedures	26
	205-3	Confirmed incidents of corruptions and actions taken	26
<b>Data Privacy - GRI 418: Customer Privacy 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	26
GRI 418: Customer Privacy 2016	418-1	Substantial complaints concerning breaches of customer privacy and losses of customer data	26
<b>Diversity and Equal Opportunity - GRI 405: Diversity and Equal Opportunity 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	27
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	10 - 11 and 27 - 28
<b>Corporate Social Responsibility - GRI 413: Local Communities 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	29
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	29
<b>Environmental Stewardship</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	30

# TCFD CONTENT INDEX

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	PAGE REF / REMARKS
<b>GOVERNANCE</b>		
Disclose the organisation's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	31
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	31
<b>STRATEGY</b>		
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.	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	To be incorporated by FY2025
	b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	To be incorporated by FY2025
	c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	To be incorporated by FY2025
<b>RISK MANAGEMENT</b>		
Disclose how the organisation identifies, assesses and manages climate-related risks.	a. Describe the organisation's processes for identifying and assessing climate-related risks.	To be incorporated by FY2025
	b. Describe the organisation's processes for managing climate-related risks	To be incorporated by FY2025
	c. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	To be incorporated by FY2025
<b>METRICS AND TARGETS</b>		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	31
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	31
	c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	To be incorporated by FY2025