

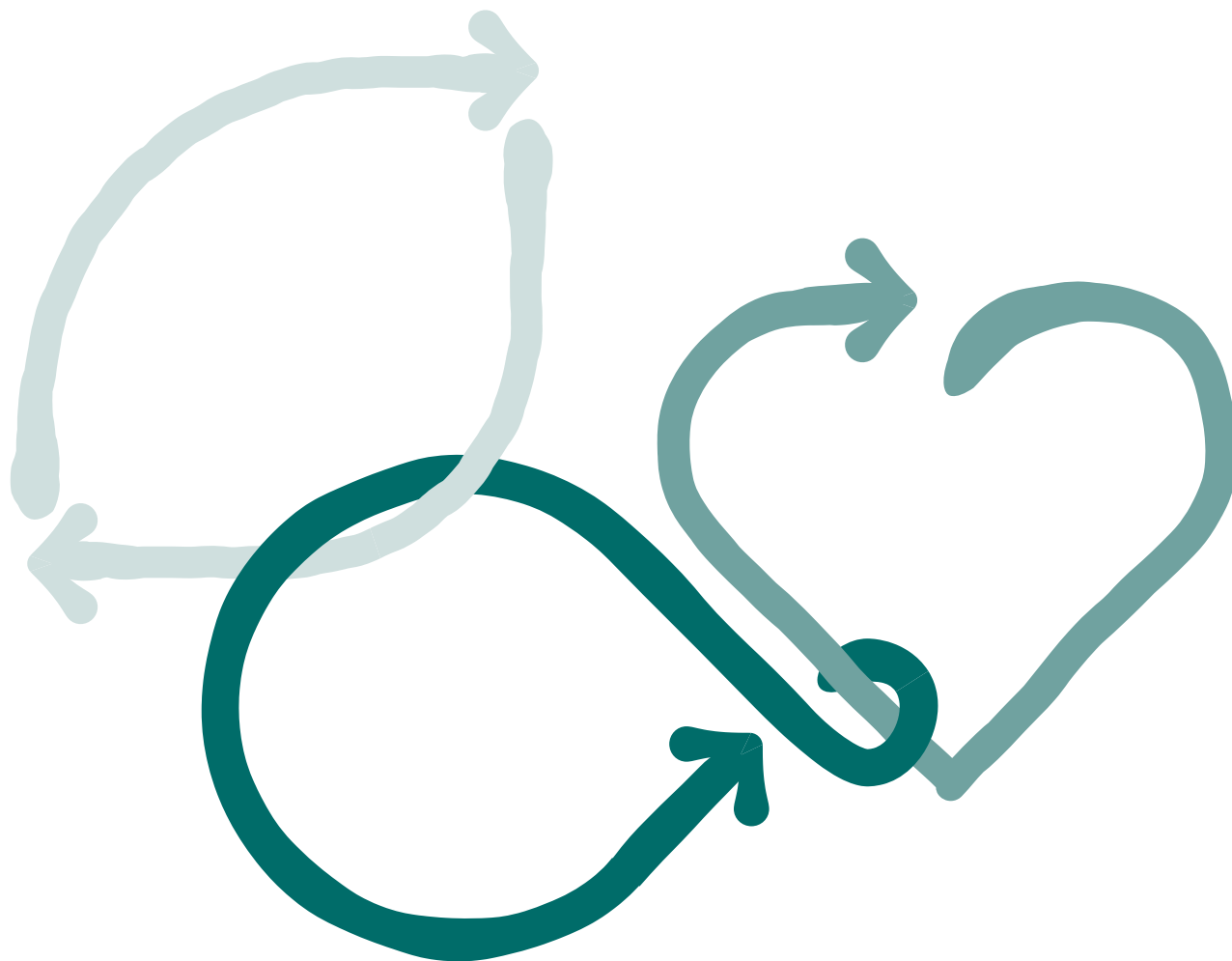


United *Ambitions*

Sustainability Strategy



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A Message from the Chief Executive

The path we establish now will guide us to a more sustainable future in 2033 and beyond.

Gammon has a long history of pushing the sustainability agenda in our operations and we have achieved many industry firsts in the region. While we have much to be proud of, sustainability is a journey that never ends. It is also at the core of our values to pursue excellence that continues to propel us to set the bar ever higher for the people around us and for the planet.

Receiving validation for our science-based emissions reduction targets made evident we needed to revise our sustainability strategy. One in which the targets and actions fully aligned with our latest commitments and ambitions, as well as our evolving challenges and stakeholders' needs. Our new strategy – **United Ambitions** – has been developed after considering our ambitious Science Based Targets initiative (SBTi) commitments, as well as current and future standards and guidelines, market trends and risks. We also engaged with internal and external stakeholders to learn what mattered to them, and held internal focus groups

that included the younger generation, who will chart Gammon's course in the years to come.

As a result, we have developed a strategy with three focus areas: **Climate & Nature, Resources & Circularity**, and **People & Wellness**. While our SBTi targets for 2033 sit at the heart of our strategy and form an important part of our decarbonisation journey, we understand we must make a 'just transition', therefore the needs of our people and the communities in which we work feature prominently in our ambitions. We also appreciate the connection between climate and nature and the need to ensure the resilience of the ecosystems upon which we rely. On our journey to net zero, we must take into account the need to halt and reverse biodiversity loss.

We must be ambitious in our outlook and make good on our promises.

Of course, setting a strategy is one thing, delivering it is another. We know we cannot achieve our targets by acting in silos. We must engage and collaborate with our people, customers, architects, consultants, supply chain and the wider industry

to make our goals a reality. I look forward to us working together, united in our ambitions, in the knowledge that what we do now will positively affect how future generations live.

Kevin O'Brien
Chief Executive
Gammon Construction Limited



Our Approach

Sustainability is embedded in Gammon's business operations that they are not treated as separate concerns. We are committed to operating a socially responsible and profitable business that delivers our customers' projects to their satisfaction while also minimising negative impacts on, and creating positive change for, society and the environment.

But commitment alone is not enough. We also need structure and direction to help focus our efforts. Our strategy is therefore aligned with the Gammon Way, the philosophy that defines our work ethic and guides our workforce, while a set of core principles will provide a framework to ensure we are working collectively to accomplish our goals.

Core principles

Driven by our purpose, our goal is to **lead new standards in construction that positively impact people and planet**. We can achieve this through three core principles:

Uniting Ambitions

Influencing how and where our efforts and resources are used and providing us with focus and motivation.

Accelerating Actions

Driving transformative change by pioneering innovation and engaging with the industry and society for collaboration.

Demonstrating Accountability

Fostering transparency, credibility and trust, tracking our performance and guiding us to our destination.

Our Focus Areas

Focus Areas



CLIMATE
& NATURE



RESOURCES
& CIRCULARITY



PEOPLE
& WELLNESS

Key Priorities



Decarbonisation, climate
adaptation and resilience



Energy efficiency
and transformation



Nature and biodiversity



Waste and
resources circularity



Sustainable products
and services



Water efficiency
and conservation



Health,
safety and wellness



Talent attraction,
development and retention



Diversity, equity
and inclusion



Climate & Nature

Drive transformative change contributing to a net zero, nature positive and equitable future



Decarbonisation, climate adaptation and resilience

Decarbonise and build business resilience by adapting to climate challenges

→ Objectives	→ Actions	→ Targets
<p>Reduce our greenhouse gas emissions towards net zero, in line with the Paris Agreement goals</p>	<ul style="list-style-type: none"> • Adopt high-productivity construction, optimise site operations, phase out diesel through early site electrification and deployment of electric plant and vehicles, and use cleaner energy • Optimise material usage through better design and construction methods, produce even lower carbon concrete mixes, procure lower carbon steel and rebar, and select alternative materials with a lower carbon footprint 	<ul style="list-style-type: none"> • Absolute Scope 1 and 2 GHG emissions reduction by 55% by 2033 from a 2021 base year • Absolute Scope 3 GHG emissions (from purchased goods and services) reduction by 33% by 2033 from a 2021 base year
<p>Enhance our resilience to climate change and respond to the risks and opportunities that arise from the transition to a low-carbon economy</p>	<ul style="list-style-type: none"> • Assess and integrate climate risks and opportunities into business decisions 	<ul style="list-style-type: none"> • Continue to integrate climate-related risks and opportunities into both enterprise- and project-level risk mechanisms



Climate & Nature

Drive transformative change contributing to a net zero, nature positive and equitable future



Energy efficiency and transformation

Enhance energy efficiency and transition to cleaner energy

→ Objectives	→ Actions	→ Targets
Pursue zero wasted energy to reduce air quality impacts and carbon emissions	<ul style="list-style-type: none">Minimise energy demand at source through efficient design and methods of construction. Use more efficient plant and digital solutions	<ul style="list-style-type: none">Achieve 55% reduction in energy consumption intensity by turnover by 2033 from a 2021 base year



Climate & Nature

Drive transformative change contributing to a net zero, nature positive and equitable future



Nature and biodiversity

Contribute towards a nature-positive future by accelerating our actions to halt and reverse biodiversity loss

→ Objectives	→ Actions	→ Targets
<p>Drive transformative changes to our business to make a meaningful contribution towards the global goal to halt and reverse biodiversity loss by 2030</p>	<ul style="list-style-type: none"> Identify most material nature-related issues, and set commitments and action plans to address our priority impacts and dependencies on nature 	<ul style="list-style-type: none"> Set credible, realistic and impactful nature targets to contribute to a nature-positive future Conduct assessment following Taskforce on Nature-related Financial Disclosure (TNFD) Recommendations: <ul style="list-style-type: none"> » Expand the scope of pilot assessment of nature-related issues to different types of projects » Assess nature-related issues within our supply chain for high-impact products under Science Based Targets Network (SBTN) High Impact Commodity List » Integrate nature-related risks and opportunities into both enterprise- and project-level risk mechanisms starting from 2025



Climate & Nature

Drive transformative change contributing to a net zero, nature positive and equitable future



Nature and biodiversity

Contribute towards a nature-positive future by accelerating our actions to halt and reverse biodiversity loss

→ Objectives	→ Actions	→ Targets
Build organisational awareness and capacity on nature and biodiversity	<ul style="list-style-type: none"> Integrate nature and biodiversity modules into existing sustainability training programmes for all employees 	<ul style="list-style-type: none"> Include nature and biodiversity training into mandatory sustainability training programme for all employees starting from 2025
Collaborate with value chain partners to support nature and biodiversity	<ul style="list-style-type: none"> Proactively engage with key external stakeholders focused on nature and biodiversity, and participate in working groups to support the development of industry guidelines and practices 	<ul style="list-style-type: none"> Strengthen engagement with relevant stakeholders by increasing participation in working groups focused on nature and biodiversity



Resources & Circularity

Promote sustainable resource management by embracing circular design and construction, minimising waste, and prioritising responsible procurement



Waste and resource circularity

Advance resource-efficient operations and uphold circularity principles

→ Objectives	→ Actions	→ Targets
Pursue zero waste to minimise landfilling and increase waste diversion	<ul style="list-style-type: none"> Minimise waste generation and encourage waste sorting, reusing and recycling through offsite construction and improved site management 	<ul style="list-style-type: none"> Achieve 90% waste diversion rate by 2033
Promote circularity to minimise waste and enhance resource efficiency	<ul style="list-style-type: none"> Pursue a circularity approach in our procurement processes by sourcing materials produced from our own waste and from that of other sectors 	<ul style="list-style-type: none"> Maintain 80% of B5 biodiesel produced from waste cooking oil collected from Jardines' business units Continue to explore new digital tools to enhance data traceability, transparency and verifiability of our circularity projects Continue to expand the scope of circularity projects to cover more waste types



Resources & Circularity

Promote sustainable resource management by embracing circular design and construction, minimising waste, and prioritising responsible procurement



Sustainable products and services

Build a collaborative value chain to drive supply of and demand for sustainable products and services

→ Objectives	→ Actions	→ Targets
Collaborate with and act as a bridge between upstream and downstream value chain partners to support the use of sustainable products and services and the creation of shared value	<ul style="list-style-type: none"> • Drive supply and demand across value chain through proactive engagement workshops and activities 	<ul style="list-style-type: none"> • Conduct annual supply chain engagement activity covering 70% of Scope 3 Category 1 emissions and 60% of material spend • Support and participate in mass engagement exercises through private and public sector initiatives
Strengthen or reinforce sustainable consumption and production practices to reduce pressure on finite natural resources	<ul style="list-style-type: none"> • Promote the use of more sustainable materials through strategic procurement, low-carbon concrete production as well as research and development (R&D) projects 	<ul style="list-style-type: none"> • Review the definition for sustainable materials in 2025 according to latest and recognised standards • Set targets for procurement spend on more sustainable materials after reviewing the definition and market trends • Achieve 60% of annual concrete quantity produced being certified or equivalent to the 'Gold' or 'Platinum' grade of CIC Green Product Certification by 2033 • Invest in R&D projects to develop innovative solutions to drive sustainable material consumption



Resources & Circularity

Promote sustainable resource management by embracing circular design and construction, minimising waste, and prioritising responsible procurement



Water efficiency and conservation

Pursue zero wasted water to avoid resource wastage

→ Objectives	→ Actions	→ Targets
Pursue zero wasted water to reduce resources extracted from the ecosystem	<ul style="list-style-type: none"> Reduce water withdrawal through improved efficiency, offsite construction, increased recycling, reuse and improved site practices 	<ul style="list-style-type: none"> Achieve 55% reduction in water withdrawal intensity by turnover by 2033 from a 2021 base year



People & Wellness

Cultivating a safe, inclusive and people-centric workforce



Health, safety and wellness

Promote zero harm and foster people wellness

→ Objectives	→ Actions	→ Targets
Zero fatalities	<ul style="list-style-type: none"> Remove the risk of serious and fatal injuries from our business through modern methods of construction (e.g. offsite, mechanisation, and automation), detailed work sequencing, and planning for safe access. Ensure readiness for climate change-induced extreme weather events 	<ul style="list-style-type: none"> Maintain zero fatalities
Reduction in accident incident rate		<ul style="list-style-type: none"> 5% reduction in accident incident rate per year
Increase mental health awareness of our people	<ul style="list-style-type: none"> Conduct regular mental health awareness / stress management activities at projects 	<ul style="list-style-type: none"> At least one activity per project per year in 2025 At least four activities per project per year in 2033
Improve overall physical wellbeing of our people	<ul style="list-style-type: none"> Conduct regular onsite health checks / screenings at projects 	<ul style="list-style-type: none"> Achieve a participation rate of 60% for health checks / screenings on a yearly basis by 2033



People & Wellness

Cultivating a safe, inclusive and people-centric workforce



Talent attraction, development and retention

Recognise, respect and reward talent and support their personal growth

→ Objectives	→ Actions	→ Targets
Support learning to enhance skills	<ul style="list-style-type: none"> • Provide access to courses and materials that keep pace with changing technologies and methodologies 	<ul style="list-style-type: none"> • Maintain 5% of monthly-paid staff in apprenticeship or training
Promote talent management ownership	<ul style="list-style-type: none"> • Educate employees to take charge of their own development and nurture team development 	<ul style="list-style-type: none"> • Achieve 100% of project leaders and above attended Leader as Coach workshops by 2033 • Promote talent metrics to track career development • Encourage frequent career conversations between employees and supervisors
Improve staff engagement	<ul style="list-style-type: none"> • Conduct yearly employee engagement surveys to gauge satisfaction and identify areas for improvement 	<ul style="list-style-type: none"> • Maintain an employee engagement score of 80% or above
Enhance staff retention	<ul style="list-style-type: none"> • Further consider initiatives that are welcomed by employees, which can boost their motivation level and strengthen their sense of belonging 	<ul style="list-style-type: none"> • Voluntary turnover rate improves by 5% yearly by 2033, with 2023 as base year



People & Wellness

Cultivating a safe, inclusive and people-centric workforce



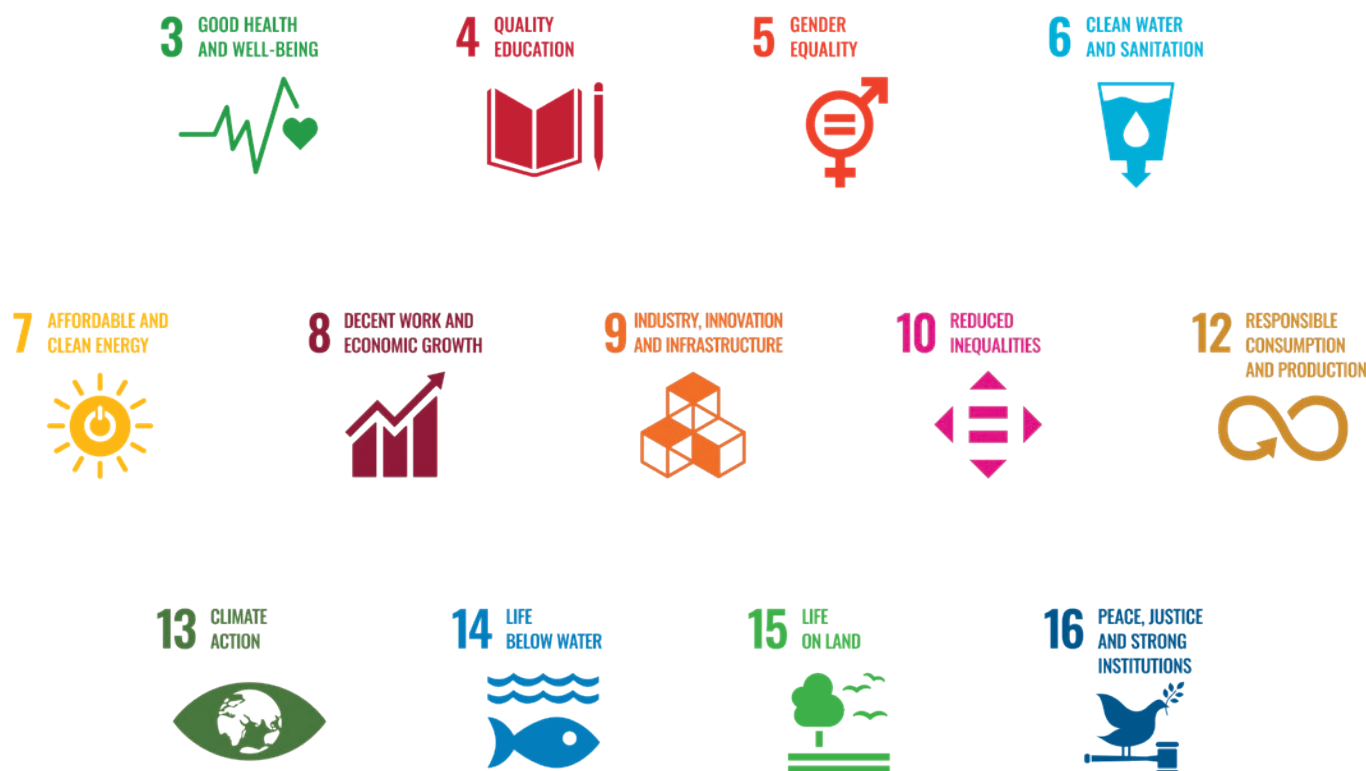
Diversity, equity and inclusion

Foster a diverse, equitable and inclusive environment where all individuals feel valued and empowered

→ Objectives	→ Actions	→ Targets
Attract more female talent to join the organisation to enhance gender diversity at all levels	<ul style="list-style-type: none"> • Include stories of successful female talent within Gammon in employer branding materials • Feature diverse leadership in employer branding materials and on social media • Partner with organisations that focus on women to conduct career talks, job fairs and networking events • Consider diverse interviewer pool in the interview process 	<ul style="list-style-type: none"> • Achieve 20% external female hiring for all levels by 2025 • Achieve 25% external female hiring for all levels by 2033
Enhance gender diversity by attracting and developing women leaders	<ul style="list-style-type: none"> • Ensure female representation in learning and development initiatives 	<ul style="list-style-type: none"> • Achieve 22% female junior executives and above by 2026 • Maintain 22% female junior executives and above by 2033
Increase awareness and knowledge of diversity, equity and inclusion (DEI)	<ul style="list-style-type: none"> • Provide DEI learning and training to colleagues 	<ul style="list-style-type: none"> • Achieve 100% colleagues attended DEI learning by 2033

Supporting the United Nations Sustainable Development Goals

We are committed to contributing to the United Nations Sustainable Development Goals (SDGs) to address pressing global challenges. In alignment with our sustainability objectives and targets, we have selected the following 13 SDGs where we believe we can make a significant impact through our initiatives:





United *Ambitions*