



Our Impact Plan

2023 update

KPMG in Singapore

kpmg.com.sg/ourimpactplan





KPMG in Singapore

Embedding ESG into our strategy and operations

Our Impact on communities

- [Prosperity](#)
- [KPMG Wellness Garden](#)
- [Planet](#)

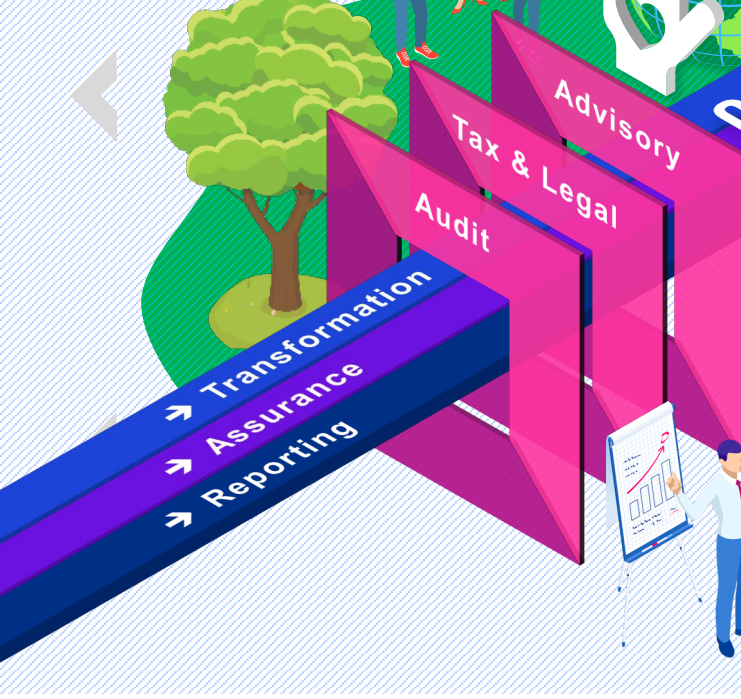
Our Impact on clients

- [Governance](#)
- [KPMG ESG – ASEAN Decarbonisation Hub](#)

US\$1.5 billion investment in ESG across our global organisation

Our Impact on People
A Journey together

Purpose with profit



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→ [A continuous learning culture](#)

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Embed ESG in everything we do
→ [Purposeful business](#)
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Get involved in developing ESG services and solutions
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A message from KPMG in Singapore
Managing Partner:

Fostering purpose-driven collaboration across borders and ecosystems to unlock the potential of a net-zero transition



Foreword

Over the past year, we've faced an array of challenges, from supply chain disruptions and energy crises to escalating geopolitical tensions and market volatility. These daunting hurdles have strained the resilience of governments, businesses, and individuals globally. As a response, KPMG in Singapore has been at the forefront, partnering with our clients to navigate these challenges, effect positive change, and steadfastly embed ESG principles into all our undertakings. This is our commitment towards building lasting companies on a fragile planet.

To translate this ambition into reality, we are intensifying our efforts to create a direct and measurable impact through our collaborations with clients and industries. Our team of multidisciplinary experts are working across borders and industry ecosystems to address complex issues, aid countries and companies in their transition to net zero, and facilitate inclusive growth opportunities. This is achieved by integrating our diverse ESG services across our advisory, tax, and audit functions, and through various initiatives such as the KPMG ESG - ASEAN Decarbonisation Hub and the KPMG ESG -

ESG Banking Centre of Excellence (COE), among others.

Incorporating ESG into our strategy and operations is a defining attribute of our firm. In the past year, we relocated to a green certified building at Asia Square Tower 2, ensuring that 100 percent of our office electricity comes from renewable sources. This move has led to significant reductions in our environmental impact, particularly in emission levels associated with business air travel and transportation. To further enhance Singapore's natural biodiversity, we have launched the KPMG Wellness Garden at East Coast Park.

To cultivate a thriving environment for our people, we are implementing comprehensive actions on wellbeing, reward and recognition, people management and culture, and collaboration and communication. With a S\$30 million investment in lifelong learning for KPMG staff over the next five years from 2022, we have increased our average training expenditure to S\$940 per employee in FY22, and doubled our investment in technology to shape a sustainable future of work.

Unwavering commitment to good governance is integral to our business. We leverage cutting-edge technology and best-in-class practices, ensuring transparency, accountability, and integrity in all our actions – essential pillars in building trust within every facet of our firm.

By exemplifying ESG principles and providing high-quality solutions, we are supporting the Singapore Government's reinforced pledge to reduce national emissions by 50 percent by 2030. Simultaneously, we are contributing to the country's social compact goals to foster a prosperous Singapore for all.

Ong Pang Thye
Managing Partner
KPMG in Singapore
29 September 2023



Governance



People



As a global organisation, KPMG acknowledges the critical role we play in leading discussions on pressing issues that confront the world today.

Our impact plan details our roadmap towards building lasting companies on this fragile planet — it sets out our key ESG commitments in becoming a better organisation while staying trusted and true across four pillars - Planet, People, Prosperity and Governance. This has propelled us to be pioneers in our field, being one of the first to consolidate our ESG commitments in a single location.

We are pleased to announce the publication of the 2023 update to Our Impact Plan, encapsulated within our insights-driven brand positioning and visual identity.

The revised plan delineates our ESG commitments across four areas — Governance, People, Planet and Prosperity — and presents our progress in alignment with the metrics set forth by the World Economic Forum’s (WEF) International Business Council (IBC).

For more than 150 years globally, we’ve inspired confidence while empowering change. Our purpose is rooted in rich history, built on our role to protect the public interest while shaping a better future for our people, clients and broader stakeholders.



Invited more than **500 key global suppliers** to disclose their carbon-footprint data



Singapore firm has **zero-tolerance approach** to bribery and corruption



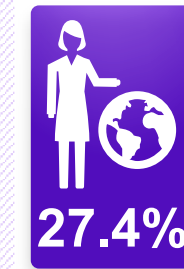
completion of **“We Do What is Right: Integrity at KPMG”** course in Singapore for FY22



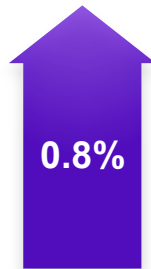
Close to 60% of KPMG’s workforce in Singapore are women



80% of Singapore employees feel that they are **treated with dignity and respect at work**



Representation of women in leadership across KPMG firms sits at **27.4%**, up 0.8 percentage points from FY21





Planet



We are committed to reducing our impact on the environment to build a more sustainable and resilient future.

To drive this, we are balancing short-term needs with long-term change while considering major geopolitical and economic events.



100% renewable energy in our new green Singapore office



Singapore firm **curbed 54% emissions from flight travel**



Globally, 9% emissions reduction against FY21 performance — and a 25% reduction against 2019 baseline

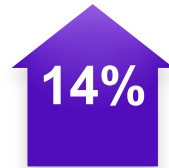


Adoption of circular behaviours in Singapore resulted in 27kg of E-waste collected in first six months and 89% reduction in paper use since 2019

Prosperity



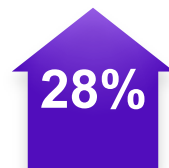
We are making a positive social and economic impact. This means we create meaningful employment opportunities, generate wealth and contribute to the economy, and invest in communities.



14% growth in annual aggregated revenues for KPMG firms globally (US\$34.64 billion)



US\$148 million in financial support to local communities globally and S\$952,000 in Singapore.



28% rise in volunteer hours globally (618,000 hours)

KPMG employs industry-leading practices, in-depth research and trusted client solutions to address the most significant challenges facing our planet.

With expertise and experience across critical issues – including climate change, decarbonisation, ethical supply chain, circular economy, DEI (diversity, equity and inclusion), governance, ESG reporting and measurement – KPMG professionals help to create the right blueprint for our client’s ESG journey.

Connect with our [Singapore ESG experts](#).

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Material topics

Our Impact Plan sets out our commitments and progress on our 12 material topics across four priority areas: Governance, People, Planet and Prosperity, in line with the UN Sustainable Development Goals (SDGs). Among these topics, this year we have increased focus on the following:

Governance



Purposeful business while doubling down on client confidentiality, information security and data privacy.

People



Investing in leading-edge talent to deliver quality outcomes in a changing world.

Planet







Creating measurable change through sustainability services while greening our own operations.

Prosperity



Progress by building the capacity of Singaporeans and industry, empowering our people to work for the greater good



↓ Pillars	↓ Material topic	↓ Our commitments
<h2>Governance</h2> 	<ol style="list-style-type: none"> 1. Ethics, integrity and independence 2. Transparency and accountability 3. Relevant, quality services in the public interest 4. Information protection 5. Purpose, culture and values 	<ul style="list-style-type: none"> ▪ Respect Human rights ▪ Acting transparently with accountability and integrity ▪ Economic contribution ▪ Purposeful business: Client confidentiality, information security and data privacy
<h2>People</h2> 	<ol style="list-style-type: none"> 6. Talent attraction, development and retention 7. Inclusion, diversity and equity (IDE) 8. Health, well-being, workload and job security 	<ul style="list-style-type: none"> ▪ Protecting the health of our people ▪ Learning and development ▪ Inclusion, diversity and equity ▪ Employment ▪ Protecting the health of our people
<h2>Planet</h2> 	<ol style="list-style-type: none"> 9. Environmental sustainability 	<ul style="list-style-type: none"> ▪ Achieving net-zero carbon emissions by 2030 ▪ Climate risk ▪ Nature and biodiversity
<h2>Prosperity</h2> 	<ol style="list-style-type: none"> 10. Financial, operational and brand resilience 11. Technology and innovation 12. Impactful community initiatives 	<ul style="list-style-type: none"> ▪ Economic contribution ▪ Purposeful business ▪ Uplifting our local communities

See the Appendix for more information on how these topics align with the World Economic Forum International Business Council Stakeholder Capitalism Metrics, as well as other reporting frameworks, including the United Nations (UN) Global Compact Principles.



01 Governance

We are driving purposeful business, while doubling down on information protection.

For more than 150 years, we've inspired confidence while empowering change, protecting the public interest while shaping a better future for our people, clients and broader stakeholders. With new challenges facing the world, this purpose is more relevant than ever. We know that trust is earned by doing the right thing. We consider the economic, environmental and social impact of our activities, align our financial and societal performance as part of a shift toward stakeholder capitalism, and have strong governance in place to oversee all that we do.



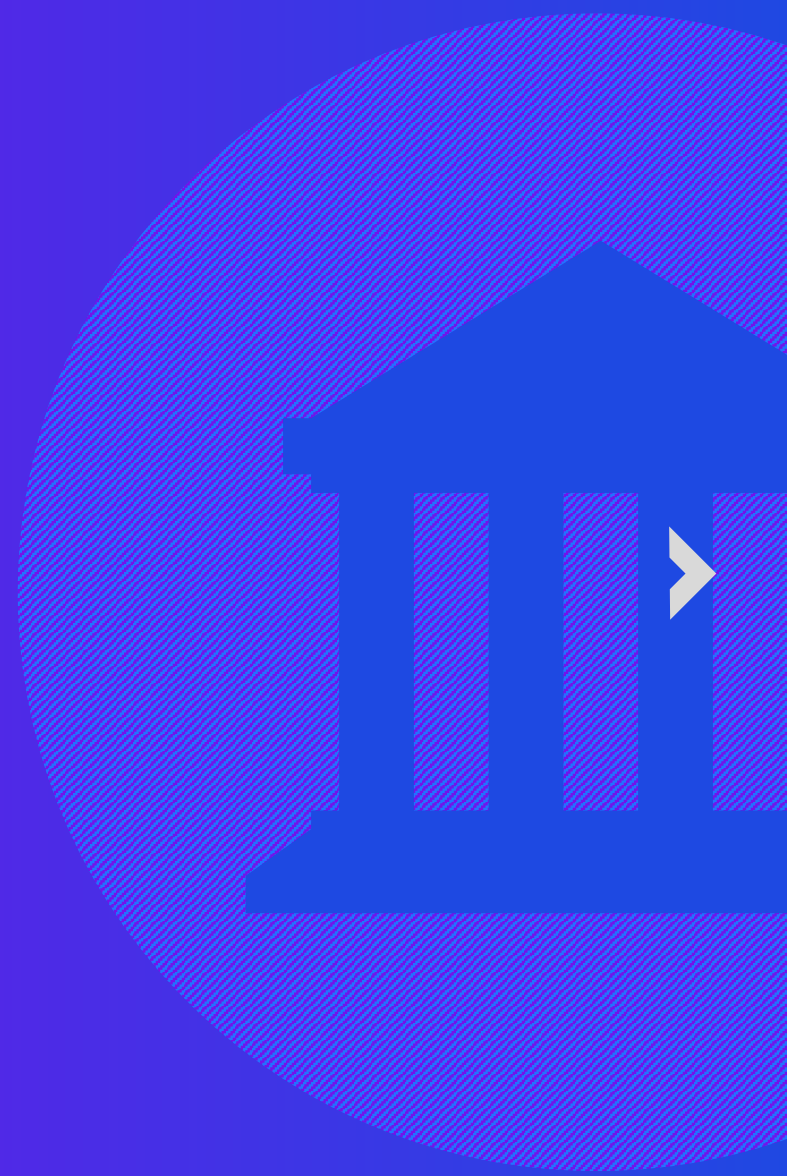
We must be ready to see and respond to the business opportunities — not just the risks — presented by transforming businesses and communities to address ESG challenges. Without a healthy world, there is no sustainable business.

Jane Lawrie
Global Head of Corporate Affairs
KPMG International



Effective governance and the pursuit of quality are more than interconnected—they're inseparable. This powerful synergy is our cornerstone at KPMG in upholding the highest industry benchmarks, catalysing productive collaborations, and securing tangible outcomes. It is the compass guiding us on our path to delivering enduring impact for our clients and communities.

Ong Pang Thye
Managing Partner





Our commitments

Purposeful business

- ▶ Always act with a clear purpose
- ▶ Lead the profession in audit quality
- ▶ Drive a responsible tax practice

Acting transparently with accountability and integrity

- ▶ Act lawfully, ethically and in the public interest
- ▶ Work against corruption in all its forms, including extortion and bribery

Human rights

- ▶ Respect human rights





Purposeful business

As a trusted global organisation, KPMG's values guide our behaviour, informing how we act, the decisions we make and how we work with employees, businesses and other stakeholders. KPMG has strong governance for overseeing our activities, setting policies and aligning our strategy with our purpose. KPMG International Limited is the co-ordinating entity of our global organisation, with governance bodies comprising the Global Council, the Global Board, the Global Management Team (GMT) and Global Steering Groups.

- ▶ The [Global Board](#) is KPMG's principal governance and oversight body, currently consisting of 22 members from diverse jurisdictions. It approves global strategy; protects, promotes and enhances the KPMG brand and reputation; oversees the GMT; and approves significant policies of KPMG firms. It also approves admittance or termination of KPMG firms as members of our global organisation. See our [Global Transparency Report 2022](#) for more information.

- ▶ The GMT develops our global strategy, together with the Executive Committee of the Global Board. It also oversees the activities of the Global Steering Groups and supports KPMG firms' execution of the global strategy and KPMG International policies. The list of GMT members is available on [our website](#).

KPMG in Singapore draws upon guidance and policies set by KPMG International's key governance and management bodies including the Global Board and GMT. Our Managing Partner is an executive position supported by the Operations Committee, which comprises senior representatives from KPMG in Singapore's various functional areas and market segments. In Singapore, Our Impact Plan reporting is jointly led by our Managing Partner, Ong Pang Thye, Head of Clients and Markets, Ling Su Min, as well as Partner, KPMG ESG Cherine Fok.



Our Singapore firm follows global client and engagement acceptance and continuance policies and processes to identify and evaluate potential risks, ethics or compliance issues prior to accepting or continuing a client relationship or performing a specific engagement. Read more in our Global Transparency Report 2022.

Client confidentiality, information security and data privacy are emphasised through mechanisms including our Global Code of Conduct. We have policies and annual trainings that address information security, confidentiality and data privacy. KPMG's Digital Trust professionals also help clients assess, manage, and remediate digital-related risks as well as develop approaches to demonstrate effective compliance through governance and controls, data integrity, security and privacy, and supplier management.

KPMG has a clear process for anyone seeking to report illegal or unethical behaviour, and we openly encourage a culture of speaking up. Our Singapore firm has clearly defined channels to allow KPMG people and third parties to raise concerns without fear of reprisal, in accordance with applicable laws and regulations.



Lead the profession in audit quality

Our approach to audit quality is evolving as the audit itself continues to be reshaped with new technologies and methods. We've strengthened our system of quality management that enables compliance with the International Standard on Quality Management (ISQM 1), issued by the International Auditing and Assurance Standards Board, which took effect in December 2022. Find out more in our [Global Transparency Report](#).

KPMG is committed to fulfilling our public interest role in providing robust assurance, including to ESG disclosures as well as data. In 2022, a [Global Head of ESG Assurance](#) was appointed, an online [sustainability reporting resource center](#) was launched and guidance was provided on the [financial reporting impacts of climate change](#).

Drive a responsible tax practice

We help tax leaders embrace their role in ESG through resources including our [tax impact reporting methodology](#), which helps clients assess their tax governance, access relevant tax data and prepare transparency reports. In FY22, we revised our [Global Principles for a Responsible Tax Practice](#) to provide greater simplicity without changing their essential nature.

In FY22, we supported companies on:

- ▶ Increased focus on transparency, with voluntary reporting through the Global Reporting Initiative (GRI) standards.
- ▶ Introduction of a global minimum tax - our support on new tax rules includes data collection, accounting disclosures and advice on how to meet future compliance obligations.
- ▶ Crypto assets reporting - assisting clients meet their tax obligations in the crypto space.

We provide multinational organisations with a global view on tax implications for their businesses and the impact their choices have on society. We're committed to acting lawfully and with integrity, providing high-quality advice and building trusting relations with tax authorities, in line with our Values and [Global Code of Conduct](#).

Driving purposeful transformations

Our Advisory professionals work to help create and protect the sustainable value of businesses. Our digital and business transformation solutions provide clients with the resources to help optimise risk, automate compliance and support the identification of opportunities driven by a rapidly evolving landscape and regulatory change. We bring together insights, tools and methodologies that

provide detailed paths to agility and business resilience. This digital transformation is [Connected. Powered. Trusted.](#)

KPMG in Singapore is embedding ESG in our services – with particular focus on the three pillars of ESG transformation, ESG reporting and ESG assurance. Across our 30+ core specialists in KPMG ESG, expanding to 60+ across our firm, we help our clients wherever they might be along their ESG journey, servicing a broad range of sectors including energy and utilities, transport and logistics, real estate and agriculture, across companies from small and medium-sized enterprises (SMEs) to multinational corporations (MNCs).

In FY22, KPMG in Singapore launched an ESG Hub and an ESG Banking Centre of Excellence (COE) to support clients on ESG and promote sustainability across industry. KPMG also launched the ASEAN Decarbonisation Hub to propel Asian countries on their transition to net zero. See [the Planet section](#) for further information.



Case study

KPMG ESG - Banking COE: Connecting Opportunities in Banking

In today's competitive landscape, banks must embrace sustainability and ESG considerations to enhance their economic performance and promote environmentally responsible practices. Banks are increasingly focused on their ESG footprints, as well as the risks and opportunities associated with their lending activities and client relationships.

The KPMG ESG - Banking Centre of Excellence (COE) in Singapore, supported by the Singapore government, supports businesses by connecting ESG opportunities between banks and real economy sectors. The COE emphasises decarbonisation, transition finance, carbon economics, and the circular economy through four core pillars:

➤ **Digital Solutions:** The COE develops technology-driven solutions that enable banking clients to advance their ESG journey. Tailored solutions aligned with each organisation's ESG

roadmap transforms the industry and supports initiatives such as Disclosures & Reporting, Decarbonisation & Net Zero strategy, and Sustainable Finance.

- ▶ **Research and Insights:** This function provides valuable insights into ESG use cases for banking clients, helping them make informed decisions and adopt innovative strategies. For example, a 2023 webinar on the circular economy in electronics showcased how financial institutions collaborate with stakeholders, including start-ups, to accelerate the transition toward a circular economy.
- ▶ **Capability and Capacity Building:** The COE offers specialised sustainability training programmes for the banking sector, enhancing the quality of banking and financial services, and indirectly improving adjacent real economy industries. It also supports upskilling opportunities for individuals in the financial sector through various partnerships.

▶ **Business Foundry:** This component focuses on green fintech, assisting start-ups in achieving commercial viability and expansion across Asia and other global financial centres. By connecting these start-ups with banking partners and enhancing their capabilities to meet client needs, the COE fosters the growth of the green fintech ecosystem both regionally and globally – importing fast growth scale ups intending to set up a presence in Singapore and the Asia Pacific, while exporting regional scale-ups for international expansion through KPMG's globally connected networks.

The KPMG ESG - Banking COE empowers banks and real economy sectors to tackle their ESG challenges by providing relevant insights, scaling innovative solutions, facilitating training, and incorporating digital ESG solutions. This approach ultimately helps businesses embrace sustainable practices and achieve stronger economic performance.



Acting transparently with integrity and accountability

Act lawfully, ethically and in the public interest

We're committed to the highest standards of personal and professional behaviour in everything we do. The KPMG [Global Code of Conduct](#) (the Code) outlines our ethical principles and expectations on how all KPMG people treat each other, clients and the public. All of our people are required to confirm their understanding of, and compliance with, the Code upon joining KPMG and on an annual basis.

Work against corruption in all its forms, including extortion and bribery

Consistent with being signatories to the [UN Global Compact](#), we work against corruption in all its forms, including extortion and bribery. The Code clearly states that we don't tolerate illegal or unethical behaviour within KPMG or from clients, suppliers or public officials with whom we work. KPMG in Singapore has processes to assess prospective clients, third parties and suppliers in relation to bribery and corruption. Find out more on [our position on bribery and corruption](#).

Our professional accountants are also bound by the International Code of Ethics for Professional Accountants, including International Independence Standards issued by the International Ethics Standards Board for Accountants, in alignment with KPMG's ethical principles and expectations. KPMG in Singapore provides regular mandatory training to partners and employees on KPMG's Global Code of Conduct and our anti-corruption policies and procedures.

100% completion of *We Do What is Right: Integrity at KPMG* course at KPMG in Singapore in FY22.

Refer to the "Indexes and explanations" for further details.

Our values

- ▶ **Integrity:** We do what is right.
- ▶ **Excellence:** We never stop learning and improving.
- ▶ **Courage:** We think and act boldly.
- ▶ **Together:** We respect each other and draw strength from our differences.
- ▶ **For Better:** We do what matters.

Respect Human Rights

KPMG is committed to respecting human rights, as outlined in our Business and Human Rights Statement, which is in line with the UN's Guiding Principles on Business and Human Rights and builds on our longstanding support for the UN Global Compact. This means supporting the protection of human rights, avoiding being complicit in human rights abuses (including those involving business relationships) and helping to eliminate all forms of forced, compulsory and child labour.

While the professional services industry is not typically considered a high-risk sector for labour-related breaches, we play an important role in managing potential harm to people through a risk-based approach to human rights due diligence. Our Global Code of Conduct articulates our zero tolerance for behaviour that is illegal, unethical or breaches human rights — both within our global organisation and our suppliers.



02 People

Investing in leading-edge talent to deliver quality outcomes in a changing world.

We're a people business. When the best people build a career with us, we all thrive: our clients, our colleagues, our communities and our planet. We have an opportunity to improve what work is by delivering a more human relationship between KPMG and our people. It's about understanding our people as individuals and respecting the fact that they care about their work but also their life as a whole. Our new Employee Value Proposition (EVP) — the articulation of Our Promise to our people — has been developed in line with the emerging new ways of working to reflect what's unique about the KPMG people experience. This way, we deliver a people experience that helps us attract and retain the best talent.



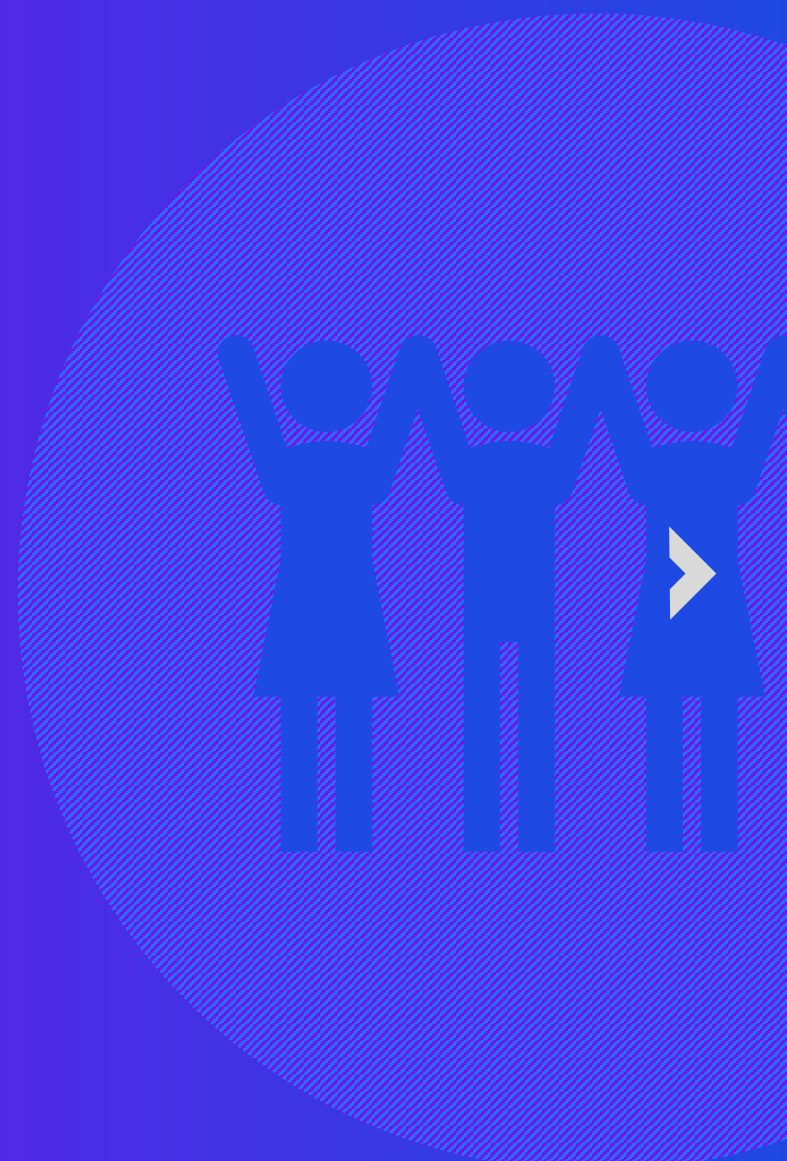
Businesses are having to navigate complex tensions in the new world of work, and we're no different. We're thinking hard about the lessons learned over the past few years and what we want to be known for. We need to help ensure our people feel they are being actively heard, looked after and responded to while enabling them with the skills they need to develop exciting careers doing work that matters and thriving as individuals.

Nhlamu Dlamu
Global Head of People KPMG International



At KPMG, our people are at the heart of everything we do. Their unique skills, perspectives, and aspirations drive our progress. We foster an environment where everyone is valued, collaboration is key, and continuous development is a priority. It is through their dedication and efforts that we can shape KPMG's future and contribute to a better world.

Lee Sze Yeng
Deputy Managing Partner
KPMG in Singapore





Our commitments

Inclusion, diversity and equity (IDE)

- ▶ Have an inclusive culture built on trust
- ▶ Foster an educated, empathetic workforce
- ▶ Advocate for equal opportunity

Health and well-being

- ▶ Protect the health of our people — both physically and mentally — and enable them to be effective and productive

Continuous learning

- ▶ Develop a continuous learning culture





Our promise to our people: refreshed employee value proposition



- ▶ **Do work that matters:** Every day, in ways big and small, you make a meaningful and positive difference for clients, people and the communities we serve. Help create opportunity in a world of increasing complexity.
- ▶ **Come as you are:** Your unique experiences and perspectives belong here. Both individually and as a team, you will understand and value the differences that lead to stronger insights and innovation.
- ▶ **Thrive with us:** Build relationships with colleagues who take care of each other. You will have the KPMG community at your side, providing the support you need to be at your best and create opportunities for yourself and others.
- ▶ **Learn for a lifetime:** Grow your own way in an environment where learning is continuous. Feed your curiosity, work with the best on emerging practices and technologies, and gain an advantage for life.
- ▶ **Make your mark:** Your aspirations and initiative make KPMG better. Wherever you work, be recognised for the impact you make, the leadership you show and the success you create with others.



Inclusion, diversity and equity (IDE)

Have an inclusive culture built on trust

We strive to provide an environment where all of our people can be the best version of themselves. What makes us different makes us stronger. Our IDE Collective Action Plan, created in 2021, has resulted in the creation of a new Global IDE Center of Excellence, the release of a global IDE policy, the launch of standard global IDE goals and expansion of our data collection. To drive progress, our Singapore firm has established three new staff-led bodies focused on fostering diversity, in addition to our existing KPMG Network of Women (KNOW). We have also appointed a team dedicated to IDE to drive change.

Our efforts to create a workplace where people of all abilities can thrive has led to KPMG in Singapore receiving the Enabling Mark (Silver) for the second year running from SG Enable, the country's focal agency for disability and inclusion.

Advocate for equal opportunity

Globally, we aim to have women in 33 percent of leadership roles by 2025. As of the end of FY22, 34 percent of partners in our Singapore firm were female, a slight increase from 32 percent in 2021. Across KPMG firms, women make up 27.4 percent of leadership, including partners and directors.

Foster an educated, empathetic workforce

We leverage technology to bring people together to support one another. This includes digital on-demand training, dedicated global learning summits and campaigns to recognise international days such as those supporting women, racial inclusion and persons with disabilities. Our Singapore firm provides learning and development (L&D) programmes to advance IDE and ensure a safe and positive work environment, including raising awareness of workplace harassment, bullying and discrimination, and promoting sensitivity in interactions with vulnerable persons.

KPMG in Singapore: New employee resource groups creating a more inclusive culture

- IDE Board** ▶ Influencing and enhancing our IDE policy
- KPMG Able (KPable)** ▶ Making our firm more accessible and inclusive to people with disabilities
- Mosaic** ▶ Working to bring a multicultural lens and celebrate diverse backgrounds at KPMG

Female representation at KPMG in Singapore

	FY22	FY21	FY20
Team members	61%	61%	61%
Management	51%	51%	52%
Leadership	34%	32%	32%
Total partners and employees	57%	57%	58%



Our Global Management Team is made up of 50% women, as of 1 October 2022.



Health and well-being

Protect the health of our people

We commit to protecting the health of our people, both physically and mentally, and enabling them to be effective and productive and to thrive with us. When we're at our best, our best work happens, and that's why we create opportunities that can help each of us achieve physical and mental health on our own terms. Establishing a culture of well-being begins with

implementing policies that serve as the foundation. At KPMG in Singapore, this encompasses hybrid and flexible working policies that also address caregiving responsibilities, as well as ensuring our employees have time off from work to rejuvenate. This includes providing opportunities for breaks through office closures or abridged working weeks.

In addition, we provide dedicated resources to equip and support our employees in developing good well-being habits and practices. These are reinforced by initiatives that foster a sense of community such as our peer-to-peer support network, prioritising our employees' well-being.

Mental and emotional

- Dedicated Wellbeing App with classes and exercises from psychologists, confidential 1-1 counselling, and wellbeing check-ins
- Wellness masterclasses and toolkits
- 3x more mental care insurance coverage in 2022
- Trained mental health champions trained to form a peer-to-peer support network

Physical

- Comprehensive medical insurance
- Traditional Chinese medicine coverage
- Annual flu vaccination drive
- Health screenings at special rates
- Raffles Connect app linking staff to health services
- Fun Fit Fridays with wellbeing activities and free salad bars.

Financial

- Performance-based bonus and increments
- Annual Wellness Fund for every employee
- Corporate discounts including on wellness packages and gym memberships
- Financial health information sessions

Crosscutting initiatives

- Take Charge - Flexible and hybrid work, empowering staff to arrange their day and dress according to what is best for their clients, team, and themselves
- Blue Sky Friday – Finishing work at 3 p.m. on the last Friday of each month
- KPMG Recharge – Closing our offices firm-wide for the last week of every year



Our **Dinner and Dance** made a return in 2022 after a hiatus due to COVID-19, giving colleagues a chance to come together to celebrate with an "around-the-world" theme.



KPMG Day in August 2022 saw more than 2,000 staff from across our firm and their families enjoy a carnival of games, food and fun.



Case study



Embedding well-being into workplace design, KPMG in Singapore

KPMG in Singapore recently moved to a new office, embedding the well-being of our people and new ways of working into its design. It was an opportunity to reimagine what work can — and should — look like, both now and in the future. Our ambition was to design a workplace for the evolving needs of colleagues, clients and communities.

The new office was co-created with our people to support their preferred ways of working. It was designed to support hybrid working, be sustainable, flexible and resilient, drive greater learning and collaboration, and — most importantly — enhance well-being while at work.

The fit-for-future design came to life through a deliberate process to listen to the needs of our people, bringing them in at critical stages. We held surveys and focus groups before design or construction even began.

One of the key things we heard was the need for the move to be sustainable, and we've made that commitment by moving to a LEED Platinum building, among other carbon-friendly initiatives. For example, we launched a reduce, reuse, recycle program, including gifting previous office furniture to local charity groups.

When paired with meaningful hybrid work policies, the workplace helps facilitate adaptable, fit-for-purpose interactions — whether online or in person — for a sustainable future of work. The central clubhouse easily converts to a space for client or employee events or networking. As we adapt to ever-changing ways of working, social interaction and connection is something we all need. KPMG in Singapore created a space intended to help everyone feel safe and able to be their best selves, while providing flexibility to personally own what new ways of working mean for both individuals and teams.



Learning and development

Develop a continuous learning culture

We invest significantly in the continuous development of our people to enable them to thrive and create quality business outcomes for enterprises, industries and communities. Over five years, we are investing S\$30 million in learning programmes to equip our people with multidisciplinary skills and knowledge to tackle emerging challenges in ESG and digital transformation. The programme includes enhancing futurist capabilities, harnessing skillsets such as data and digital literacy as well as valuing and creating measurable impact, alongside ESG areas.

We have increased our annual hours of formal learning per employee.



Our learning technology enables our people to:

- ▶ access on-demand and tailored learning from more than 20 external content providers based on their individual interests.
- ▶ access to live virtual classrooms and video hosting for virtual or hybrid learning, featuring enhanced viewer reporting for ISQM 1 and Continuing Professional Education requirements.
- ▶ demonstrate their skillsets and expertise internally and externally through our soon to be launched global badge programme.

Our learning approach involves a blend of synchronous and asynchronous methods, breaking learning activities into purposeful and management pieces. This approach extends beyond the classroom to include on-the-job and just-in-time solutions, supported by a manager, mentor or coach.

- ▶ boost presentation and facilitation skills to help designated audit trainers fulfil their System of Quality Management requirements.
- ▶ build project management capabilities to enable our employees to be our clients' trusted advisors

enhance effective interviewing skills of all hiring managers

- ▶ update skills on the latest digital trends and technological innovations including blockchain, cryptocurrency and the metaverse.

We offer our people accelerator learning programmes, including core skills training for first-year employees, digital and data literacy initiatives, talent development programmes for high-potential employees, and a leadership academy for managers and senior leaders.

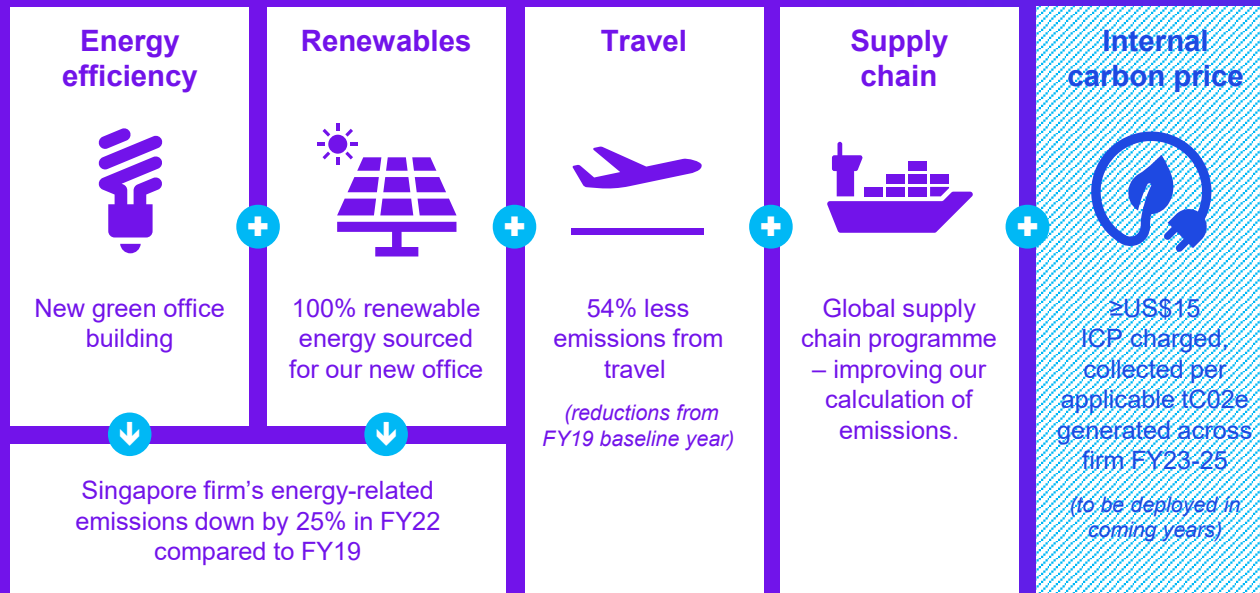
Our people gain ESG knowledge through various learning programmes, including ESG Foundations for understanding the basics, ESG Jam for cross-sharing technical knowledge, and ESG Ignite through case studies and client examples. Globally, KPMG also collaborates with academic institutions like the University of Cambridge Judge Business School and New York University for ESG learning alliances.

As testament to our best learning approaches, we were accorded “Best in-house learning academy (gold)” and “Best soft skills training programme (silver)” by the Employee Experience Awards for our Singapore firm in 2022.



03 Planet

Our decarbonisation pathway



We're working together with businesses, government and stakeholders to help ensure the world is able to transition to net zero in a fair and just way. This will require collaboration, innovation and a willingness to invest in the future of the planet.

John McCalla-Leacy
Head of Global ESG KPMG International



KPMG is committed to partnering with our clients in their decarbonisation journey. The call for net-zero is immediate and compelling, particularly for sectors with significant carbon footprints such as energy, transport, real estate, and financial services. The key lies in effective transition roadmaps. With unwavering commitment, KPMG will continue to collaborate with the industry, providing robust support throughout this vital transformation.

Sharad Somani
Partner, Head of KPMG ESG
KPMG in Singapore

Our commitment to achieving net-zero carbon emissions and reducing our emissions by half by 2030 is rooted in our overarching Purpose, which is to empower companies to evolve into their optimal forms, and our Vision of fostering the sustainability of enduring enterprises on our delicate planet. In pursuit of our net-zero commitment, our journey involves decarbonisation of our internal operations, a pivotal step to inspire confidence, while supporting and influencing our clients and society. This involves us applying ESG lens to our functions and workflow, embedding ESG in current offerings, creating additional ones to meet clients' changing needs as well as leading industry and influencing discourse and action to help create a more sustainable world.



Our commitments

Decarbonisation

- ▶ Achieve net-zero carbon emissions by 2030

Climate risk

- ▶ Give financial markets, clients and our leaders clear, comprehensive, high-quality information on the impacts of climate change

Nature and biodiversity

- ▶ Understanding and improving our impact on nature and biodiversity





Decarbonisation

Achieve net-zero carbon emissions

We have a responsibility to play our part in global decarbonisation efforts. We are driven to reduce our emissions and collect more accurate data to support this effort and sharpen our focus in the years ahead. Our global decarbonisation goals are aligned with the 1.5°C Paris Agreement target, with a near-term SBTi target to decarbonise our business by 50 percent by 2030, compared to our FY19 baseline.

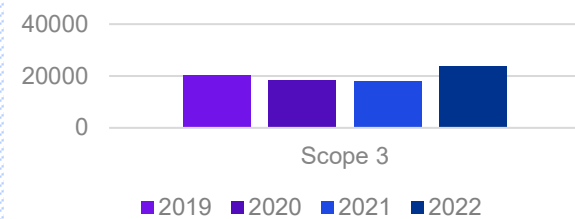
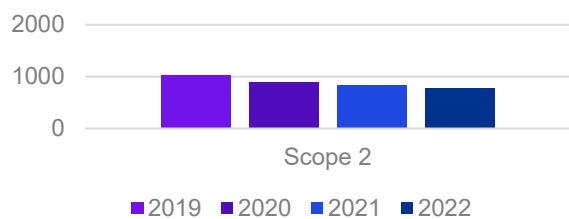
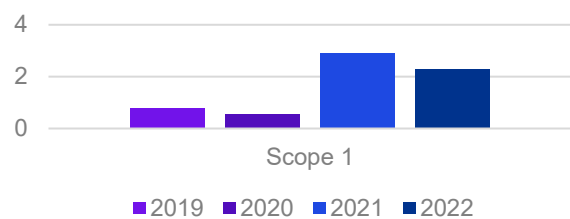
Our global organisation had a nine percent emissions reduction from last year, and a 25 percent reduction against our FY19 baseline year. In Singapore, we reduced our operational emissions in the last year by switching to 100% renewable energy in our new

green office in late 2022. As our business grew post-pandemic, there was an increase in emissions stemming from the increased procurement of goods and services. This expansion necessitated a higher involvement of contractors and IT-related services to bolster our operational capabilities and ensure our business remains future-focused. Over 90 percent of our greenhouse gas (GHG) emissions in FY22 were categorised as Scope 3, emphasising the significance of addressing emissions throughout our value chain. To actively mitigate these emissions, our Global organisation's procurement policy includes a vendor selection criterion that considers the environmental impact of potential suppliers we engage with. KPMG will continue to map our supply chain emissions, enabling us to foster collaborative relationships with key suppliers to drive emission reductions and inform

targeted reduction strategies.

We are proud to report that KPMG in Singapore's emissions from flights decreased by 54 percent compared to our FY19 baseline, accounting for 6 percent of our total emissions in the previous year. Our firm's travel policy encourages employees to consider lower-emission alternatives when possible. We continue to emphasise the importance of utilising video conferencing and virtual meetings to reduce the need for air travel. As we navigate the post-pandemic era, we remain vigilant to controlling our travel-related emissions in order to prevent a rebound in emissions as travel resumes.

KPMG in Singapore operational GHG footprint (unit of measure tC02e)





Globally, KPMG is committed to reaching net-zero carbon emissions and halving our emissions by 2030.

KPMG in Singapore's operational GHG footprint (unit of measure tCO₂e)

Gross emissions		tCO ₂ e			
By category and source	FY22	FY21	FY20	FY19	
▶ Gross emissions	24,431.63	18,777.07	19,195.61	21,165.99	
▶ Scope 1 – vehicle (diesel consumption)	2.30	2.91	0.55	0.79	
▶ Scope 2 – location-based	795.21	832.19	895.06	1,038.88	
▶ Scope 3 – purchased goods and services	22,091.87	17,904.71	15,382.74	13,757.86	
▶ Scope 3 – business travel (air travel)	1,509.28	37.08	2,336.44	5,406.65	
▶ Scope 3 – business travel (hotel)	32.65	0.18	580.82	961.81	
▶ Scope 3 – employee commuting	0.32	0.02	-	-	
▶ Net emissions	24,248.45	18,777.07	19,195.61	21,165.99	
Intensity of net emissions					
▶ tCO ₂ e per individual	7.48	11.62	11.32	12.99	

1. The tCO₂e per individual is calculated using average total partner and employee headcount.

2. The methodology for Scope 3 purchased goods and services was calculated based on a spend-based approach.

3. Net emissions are gross emissions adjusted for renewable energy certificates – we only started tracking our renewable energy certificates from FY22 onwards.

4. In FY22, KPMG in Singapore purchased a total of 451,522.62 KWh, which is the equivalent of 183.18 tCO₂e, in an effort to offset the environmental impact of electricity consumption.

5. In FY20, Scope 3 business travel significantly decreased as a result of travel restrictions and limitations on non-essential. This temporary decrease in Scope 3 emissions from business travel has contributed to a lower carbon footprint for KPMG in Singapore during the pandemic.

6. KPMG transitioned to achieve our target of switching to 100% renewable energy for our office in 2022. We expect to see greater savings in our scope 3 emissions in FY23 – our first full year under this new regime.



Circularity

In FY22, we developed a global circularity strategy and roadmap for our global operations, including our supply chain. This focuses on circular procurement, avoiding waste, optimising material use and enhancing end-of-life treatment. This global strategy is focused on three key areas: information and communications technology; offices and real estate; and catering and hospitality.

In Singapore, our new space has 25 percent less floor area than our previous office, reducing our material footprint. We donated preloved furniture after the office move to Singapore agency Viriya Community Services and migrant worker support organisation ItsRainingRaincoats. A sale of other pre-loved office items raised over S\$20,000 for Singapore’s Tai Pei Old People’s Home, which provides care and accommodation to elderly women. In addition, reusable tumblers and food containers were offered to staff on a “take-what-you-need” basis when we moved to our new office in order to reduce personal waste.

We also reused and upcycled other items by: Participating in a programme to recycle the 100,000 square feet of carpets from our previous office

- ▶ Using salvaged local rain trees (*Albizia Saman*) for our meeting room tables
- ▶ Transforming existing marble tables into coffee tables and credenzas
- ▶ Reusing at least 900 existing workstations and at least 700 chairs to reduce the need for new furniture
- ▶ Purchasing tables made from upcycled used chopsticks and recycled plastic milk bottles.

A circular economy reduces material use and the emissions associated with the production of the materials that traditionally go to waste.

Engaging our staff in all things green

In FY22 KPMG in Singapore invited all staff to participate in a survey and brainstorming sessions on how to green our operations. Based on feedback gathered, we adopted circular behaviours including halting door gifts at KPMG events and moving

towards no single-use plastics. We also held various nature-focused activities, including a beach cleanup, removing litter from our waterways and urban rooftop gardening. An e-waste collection bin installed by our GreenDot employee resource group collected 27kg of e-waste in its first six months. The firm’s Go Green campaign has also nudged staff towards sustainable behaviours including recycling, saving paper and green commutes.

KPMG in Singapore: Our progress

89% reduction in paper use since 2019

27kg of waste collected in our E-waste bin in first six months.



Climate risk

Give financial markets, clients and our leaders clear, comprehensive, high-quality information on the impacts of climate change

Climate risk refers to how businesses adapt to meet the challenges presented by climate change. This includes our whole value chain — from working with suppliers through to client services.

We report annually to the CDP (formerly the Carbon Disclosure Project) on our collective performance and management for climate-related issues. This year our global organisation maintained a B grade,¹ displaying co-ordinated action on climate issues. We are focused on quality assurance, supply chain engagement and assessing climate risk under a range of scenarios using the KPMG Climate IQ platform, a multi-industry risk management tool that enables companies to identify, quantify and manage their exposure to physical and transition risks of climate change.

In FY22, we conducted a Task Force on Climate-related Financial Disclosures (TCFD)-compliant scenario analysis to explore our exposure to transition risk across the largest countries and territories in which KPMG firms operate. This financially quantified the risks and opportunities arising from climate change and the low-carbon transition. It will form part of the evaluation of our climate strategy and performance, which our Global Board reviews annually and will form a foundation for future CDP and TCFD reporting. KPMG is active on the TCFD Board, helping to drive how organisations should disclose consistent information on climate-related financial risk and the potential impacts, as well as drawing attention to the strategic benefits of climate risk management.

In Singapore, this is an increasingly significant area for clients; regulators such as the Singapore Exchange (SGX) and the Monetary Authority of Singapore (MAS) are increasing their expectations in this area and taking a phased approach from FY2023 to implement mandatory climate reporting based on TCFD recommendations. With more regulations on climate reporting and the growing impact of climate-related financial risk, KPMG in Singapore's experts are helping clients manage risks, realise opportunities and implement effective sustainability strategies in areas including energy transition, operational decarbonisation, and supply chain management.

1. A B-score indicates that a company is showing some evidence of managing its environmental impact but is not undertaking actions that mark it out as a leader in its field.



Nature and biodiversity

Understanding and improving our impact on nature and biodiversity

We have a role to play in the transition toward nature positivity. We are implementing a biodiversity plan, which includes supporting the global journey toward a nature-positive future through work for our clients and in our operations. We will continue to develop our thinking, aligned to leading practices through initiatives like the Taskforce on Nature-related Financial Disclosures (TNFD), to help ensure our approach to business considers the impact and dependencies on nature.

Our biodiversity approach includes:

- ▶ **Employees:** We're implementing our ESG employee education initiative, which incorporates biodiversity and will align with our nature-positive position statement.

- ▶ **External collaborations:** KPMG actively participates in global biodiversity forums that seek to advance action on biodiversity. Along with TFND, World Economic Forum (WEF) and GRI, we are a founding partner of the Sustainable Markets Initiative, which sets out a roadmap for businesses to move toward a sustainable future by supporting the protection and restoration of 30 percent of biodiversity on land and below water by 2030 and 50 percent by 2050. We are also a member of the World Business Council for Sustainable Development Nature Working Group, and we've committed our support to the GRI's development of a new biodiversity standard.

- ▶ **Suppliers:** As a global organisation, we plan to work with our suppliers to inform and widen our understanding of our biodiversity impacts. This will complement our global ESG supplier engagement programme as we support our suppliers to help reduce their impacts.

Such initiatives position KPMG well to provide insights on ESG and at the forefront of a more sustainable future. KPMG in Singapore is equipping organisations with insights and tools to help them address challenges they face in the green transition, while empowering them to protect biodiversity. With more discerning consumers and investors, the need for businesses to address environmental issues will become more imperative.



Case study

KPMG ESG – ASEAN Decarbonisation Hub Creating opportunities through decarbonisation

Decarbonisation of industries is expected to create 5.5 million jobs globally by 2050, and 50,000 in Singapore by 2030. These will be in areas including energy efficiency, supply chain decarbonisation, green procurement, new energy technologies, carbon trading and green finance.

KPMG’s recently launched the KPMG ESG - ASEAN Decarbonisation Hub aims to equip businesses in South-East Asia to meet their sustainability goals even in the face of economic uncertainties. It also aims to help businesses raise green financing, gain sustainability-related

certifications, and to leverage digital tools for cost-effective growth. A major focus is facilitating low-carbon and energy-efficiency projects.

Through this hub, KPMG in Singapore has partnered with four other organisations to help businesses to access "plug-and-play" decarbonisation solutions as they undertake ESG transformation and move towards meeting net zero goals. These organisations are Bureau Veritas (BV), Energy Institute (EI), Maybank Singapore and two research institutes at the National University of Singapore (NUS) - Energy Studies Institute and Sustainable and Green Finance Institute.

BV will collaborate with KPMG in providing industry players end to end solutions in their decarbonisation projects. EI will work closely with the ASEAN Decarbonisation Hub with a view to assisting in the provision of quality continuous professional

development including, where appropriate, links to its technical and operational guidance activities related to decarbonisation and the energy transition.

Maybank Singapore will work with KPMG to mobilise funding for low carbon and green projects. The NUS institutes will collaborate on joint research and consultancy projects of mutual interest in the areas of energy technology assessment, decarbonisation pathways, carbon pricing and climate finance, development and enhancement of digital tools, and life-cycle accounting methodologies.

KPMG will work with these partners to provide businesses with customised plans to achieve their net-zero goals, including creating carbon reduction roadmaps and supporting implementation, as well as managing the impacts of climate change.



04 Prosperity

Driving progress by building the capacities of Singapore and industry, while empowering people to act on their passions for the greater good.

◀ We have made progress in unlocking our organisation's contribution toward economic and social prosperity, in line with the UN Sustainable Development Goals. To us, prosperity is about what businesses are doing to make a positive contribution to and impact on society and the communities in which they operate — being good corporate citizens.

This means we strive to create meaningful employment opportunities; we generate wealth and contribute to the economy through growing our business and paying taxes; we provide services for clients to help them drive sustainability; and we invest in our communities through volunteering and donations.



Every decision we make at KPMG is guided by purposeful profit. Our strategy is twofold: we are committed to delivering exceptional services to our clients and equally dedicated to empowering our team to generate a significant societal impact. It is this equilibrium that empowers us to use our organisation as a platform in uplifting communities. Together, we're not just shaping business, but also crafting a more inclusive future.

Ling Su Min

Head of Clients & Markets





Our commitments

Making a positive social and economic impact

- ▶ Support education and lifelong learning
- ▶ Provide UNESCO (United Nations Educational, Scientific and Cultural Organisation) with pro bono resources for the Global Education Coalition

4



8



9



10



17





Employment

Employment

We take immense pride in the job opportunities we generate and the career growth we facilitate. In FY22, our global organisation welcomed an impressive 96,000 new hires and successfully created nearly 30,000 net-new roles. This strategic investment in our workforce supports our growth trajectory, integrating specialists and subject matter experts at all levels. Amid geopolitical fluctuations and economic turbulence, we remain steadfast in aligning our workforce with the ongoing and anticipated market needs.

Globally, KPMG firms incorporated over 25,000 graduates, accounting for more than a quarter of our total new hires across the organisation. These recent graduates will reap the benefits of our carefully structured development programmes, including funded professional qualifications and accreditations — a testament to our commitment to lifelong learning. They are poised to make a significant impact both within their professional roles at KPMG and beyond, through volunteer work and community initiatives.

Specifically, our Singapore firm reported approximately 1,300 new hires in FY22, maintaining a

gender balance with 55 percent female and 45 percent male, marking a modest increase from FY21's 52 percent female new hires.

These hiring trends underscore our dedication to our employees and our confidence in the future of KPMG. By strategically investing in our workforce, we are not only supporting individual career growth but also contributing to the overall progress of our industry. Our firm continues to grow robustly, and we look forward to the contributions these new hires will bring to our team. from FY21 52 percent female new hires.

New hires and New hires rate by gender, KPMG in Singapore

	FY22			FY21			FY20		
	Total	Female	Male	Total	Female	Male	Total	Female	Male
▶ Total new hires	1,288	55%	45%	1,077	52%	48%	631	57%	43%
▶ Total new hires rate	38%	37%	40%	35%	32%	38%	19%	19%	19%



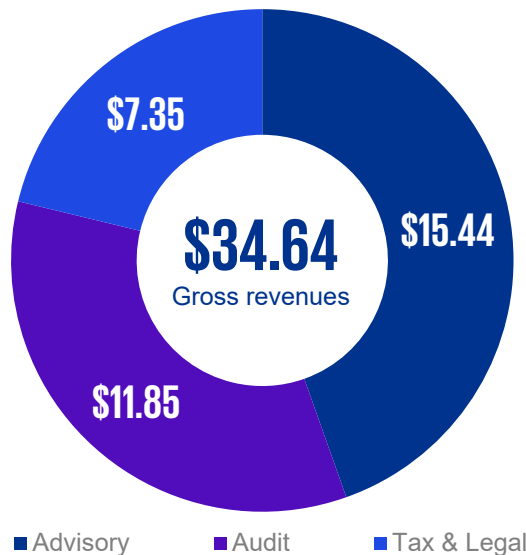
Economic contribution

Economic contribution

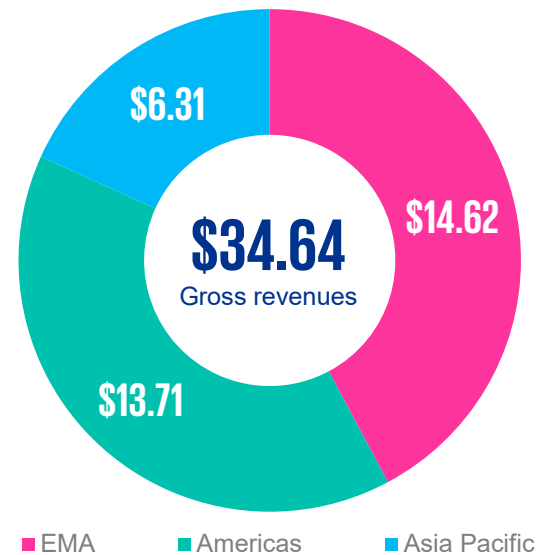
Amid continued economic and geopolitical uncertainty, KPMG firms achieved robust numbers and consistent growth were achieved across all functions. For FY22, KPMG reported annual aggregated global revenues of US\$34.64 billion — an increase of 14 percent from FY21.¹

KPMG firms globally: financials (FY22, US\$ in billions)

Gross revenue by function



Gross revenue by region



1. 14 percent is based on the growth in continuing operations and excludes the FY21 and FY22 revenues from businesses sold or countries from which KPMG exited during this period. When not restated, the revenue growth is 13 percent.



KPMG firms generate and pay taxes in the countries and territories in which we operate. This is a key means by which we can make a meaningful contribution to our communities, by contributing to government revenues that support state functions, public benefits and infrastructure such as health systems, education and transport networks. We have a responsible approach to tax, strong governance and policies and are committed to transparency around tax.

Our tax contribution

- ▶ **Taxes paid directly (operational taxes):** In FY22, Reporting KPMG firms paid a total of US\$2.0 billion in operational taxes (up from US\$1.8 billion in FY21), which included employer payroll and social security taxes, non-creditable sales taxes, property taxes, entertainment taxes and other miscellaneous taxes.
- ▶ **Taxes collected on behalf of governments:** KPMG collects a significant amount of taxes on behalf of the governments in the jurisdictions in which KPMG firms operate, particularly in relation to employee payroll taxes and sales taxes.

- ▶ **KPMG’s global policy** sets the standard around member firm, partner tax affairs as well as risk management

KPMG (global): Operational taxes paid

	FY22 (US\$ billions)	FY21 (US\$ billions)
▶ Employer payroll taxes	1.7	1.5
▶ Non-creditable sales tax	0.2	0.2
▶ Other taxes	0.1	0.1
▶ Total	2.0	1.8

Notes:

1. Includes entertainment, property, fringe benefit and other taxes.
2. Operational taxes data are for Reporting KPMG Firms.
3. Refer to the "Indexes and explanations" section for further details.



Uplifting our communities



S\$952,000, 1,800 hours

In FY22, the Singapore firm made community investments of S\$952,000 and our staff spent almost 1,800 hours volunteering for various causes.

Our charitable and non-profit support is directed toward organisations and initiatives that meet a compelling community need. We're focused on areas where we have a significant presence — such as education and lifelong learning — and on programmes and initiatives where we can make a meaningful impact. In FY22, we made significant investments in social impact through our sponsorships, fundraising, contributions to the community and donations, focusing on social impact priorities. Through these investments, we utilise the skills within our organisation to have a strong impact on those in need.

In September 2022, KPMG in Singapore was recognised as a Champion of Good by Singapore's National Volunteer & Philanthropy Centre for the second year running, as a testament to our firm's commitment to making a positive impact on society.

Initiatives at KPMG Singapore to maximise our impact through community investment include:

- ▶ **Give Time** – Our employees may take up to 40 hours of paid leave per annum to volunteer for various causes.
- ▶ **Make A Difference Everyday (MADE)** – Our firm funds up to S\$10,000 for causes championed by our staff. In FY22, more than 130 staff clocked 432 hours serving five projects offering digital upskilling support for the elderly and technology support, cleaning homes, and packing food packages for various Singapore communities.
- ▶ **Annual Giving Week:** In FY22 we supported persons with disabilities via local charities St Andrew's Autism Centre (SAAC) and SPD with various giving initiatives. Staff raised S\$25,000, with the firm matching this to donate a total of S\$50,000 for SPD's Transition to Employment Programme. More than 350 in-kind items were

also donated to the charities, with 42 beneficiaries engaged through volunteering sessions.

- ▶ **ISCA Cares Mentoring Programme:** KPMG has participated since 2017 in this programme, which offers beneficiaries of ISCA Cares Education Programme opportunities to learn and gain advice from experienced mentors in the accounting and finance profession. Mentees receive knowledge, motivation, advice and counsel, as well as encouragement from mentors, to enhance their personal development, and more.



KPMG's global network

618,000

Volunteer and pro bono hours by KPMG people, up 28% from FY21

US\$148 million

of financial support to local communities, up 18% from FY21

Global: Support education and lifelong learning

KPMG makes significant contributions toward achieving UN Sustainable Development Goal 4 to help ensure inclusive and equitable education for all through the following

► **10by30 strategy**

In FY22, our global organisation progressed our commitments to help economically empower 10 million disadvantaged young people by 2030 through education, employment and entrepreneurship opportunities by equipping

students with skills to succeed in the labour market; support job transition; and help transform the education ecosystem by upskilling educators. We're also continuing to strengthen our global collaboration with UNESCO and rallying behind the "IT's Her Future" initiative to empower girls and women with technology skills.

- **Global Skills Academy:** An innovative collaboration with UNESCO to scale up the Global Skills Academy (GSA), which aims to provide access to free and demand-driven online training to increase employability and resilience in a changing labour market.



Highlights from KPMG in Singapore's giving activities

Giving Week

Give smiles

More than 350 in-kind items were donated to SPD and St. Andrew's Autism Centre, matching 90% of their wishlist

Make A Difference Everyday



Digitalisation for East Coast

To support East Coast GRC's digitalisation transformation journey, KPMG's cyber team volunteered with Infocomm Media Development Authority's SG Digital Office in guiding the seniors through one-on-one online safety & security sessions.

Give support

Employees raised S\$25,000, with the firm matching this to donate a total of S\$50,000 for SPD's Transition to Employment Programme.



Nurture our future with Food from the Heart

Our KPMG employees dedicated 1,080 hours to pack more than 600 Community Food Packs for low-income families





Case study

Transforming urban environments through a multi-generational oasis for all - KPMG Wellness Garden

Embodying the principles set in the [World Economic Forum's urban transformation framework](#) in relation to urban planning and creation of social infrastructures, KPMG in Singapore is demonstrating inclusivity, sustainability and health across multi-generations with the 'KPMG Wellness Garden'. This 1.1-hectare garden located at East Coast Park is a first-of-its-kind initiative that caters to individuals of all ages and physical abilities, offering a blend of active play and tranquil natural experiences within a coastal-themed environment.

The East Coast Park, attracts 7.5 million visitors annually. Recognising its popularity and cultural significance, KPMG aimed to create a space where people can thrive and connect with what they love while enhancing the park's appeal. This led to the creation of an inclusive and accessible space that fosters intergenerational interactions, strengthens family and community bonds, while at the same time

promoting mental well-being and environmental sustainability.

Key Features:

1. **Therapeutic Garden:** With a rustic coastal theme, this section of the garden provides a serene space for visitors to connect with nature and improve their mental well-being. It offers unique pond and sea views, lookout decks, and a barrier-free boardwalk along the pond's edge.
2. **Nature Playgarden:** Designed for children of all ages and abilities, this inclusive area incorporates natural materials and curated play features, encouraging child-directed spontaneous play while connecting children with the natural environment.
3. **Pond Trail:** Park-goers can relax and enjoy tranquil views of the naturalised pond in this section. Native coastal flora species have been introduced through the planting palette, and aquatic plants help naturally filter the pond water.

4. **Nature Fitness Area:** Set amidst the lush garden, this area utilises upcycled logs and the surrounding natural beauty to provide a unique fitness experience, allowing visitors to connect with nature while staying active.

The KPMG Wellness Garden places a strong emphasis on inclusivity and accessibility for all. Barrier-free paths, ample seating, and rest stops are thoughtfully incorporated to ensure that everyone, especially seniors and individuals with varying abilities, can explore the garden comfortably. Furthermore, play and fitness equipment caters to diverse age groups and abilities, promoting a truly inclusive experience.

KPMG in Singapore's commitment to making a positive impact on society and uplifting local communities is exemplified by the 'KPMG Wellness Garden'. This initiative fosters a sense of community, family togetherness, and mental well-being among its multigenerational visitors. It stands as a testament to KPMG's dedication to creating positive, lasting impacts on the community and the environment.



05 Indexes and explanations



KPMG in Singapore:
Our Impact plan
2023 update



ESG data — basis of preparation

We anticipate that our reporting of metrics and disclosures relevant to Our Impact Plan will, over time, transition to adopt the new standards set by the ISSB. We'll continue to monitor developments in best practices from the industry through our own expertise and will work with clients to help ensure that we keep up with market-leading external reporting of developments and progress as it relates to Our Impact Plan.

In 2022, we continued to make progress against our commitment to disclose or explain how we have applied the WEF IBC (World Economic Forum International Business Council) Core Metrics, as well as other reporting frameworks, including the GRI standards and the UN Global Compact Principles (UNGC), while reporting against our most material topics.

The tables that follow provide a summary of our reporting against the key standards with links and references to where you can access associated disclosures and information in our reporting.

Disclose or explain

We continue to be committed to addressing the gaps in our disclosures. To support our focus on transparency, we apply the “disclose or explain” principle for all the Stakeholder Capitalism Metrics. The table below provides details of where to find our current reporting on a topic, and where necessary, outlines the primary reason for any omission using the following categories:

- ▶ **(M) Materiality:** Our assessment did not identify these topics as the most material topics for our stakeholders and organisation. Therefore, we've not prioritized capturing this data. In recognition that these remain important issues, we will continue to work to develop processes to collect data for future reporting.
- ▶ **(L) Legal considerations:** These relate to topics where there are legal prohibitions or restrictions to data collection or publication, such as asking people their ethnicity in certain jurisdictions.

- ▶ **(D) Data definitions and collection:** We continue to develop the scope and relevance of our reporting. For these topics, there are limitations on the availability of the data, or it has not previously been collected from KPMG firms.
- ▶ **(MG) Methodology not established:** These are metrics for which there is not a globally accepted methodology. For example, there is not yet a sector-based methodology to estimate the carbon impact of the professional services KPMG firms provide (i.e. our downstream Scope 3 emissions), but we are committed to continuously improving our consideration of the social, economic and environmental impact of KPMG firms' services.



UN Global Compact

The UN Global Compact is a non-binding UN pact to encourage businesses and organisations worldwide to adopt sustainable and socially responsible policies, and to report on their implementation.

Disclosure recommendation

Human Rights

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. Make sure that they are not complicit in human rights abuses.

Governance: Respect for human rights

Labour

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. Elimination of all forms of forced and compulsory labour;
5. The effective abolition of child labour; and
6. The elimination of discrimination in respect of employment and occupation.

Governance: Respect human rights
People: Inclusion, diversity and equity

Environment

7. Businesses should support a precautionary approach to environment challenges;
8. Undertake initiatives to promote greater environmental responsibility; and
9. Encourage the development and diffusion of environmentally friendly technologies.

Planet

Anti-corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

Governance: Acting transparently with integrity and accountability



WEF IBC Core Metrics Index

Theme	Core metrics and disclosures	GRI mapping	Location and notes
Governance			
▶ Governing purpose	Setting purpose	GRI 2-12	A message from our Managing partner Governance Prosperity
▶ Quality of governing body	Governance body composition	GRI 2-9, GRI 405-1a	Governance: Our structure and governance
▶ Stakeholder engagement	Material issues impacting stakeholders	GRI 2-12 GRI 2-29, GRI 3-2	Material topics
▶ Ethical behavior	Anti-corruption (D)	GRI 205-2, GRI 205-3	Governance: Acting transparently with integrity and accountability
	Protected ethics advice and reporting mechanisms	GRI 2-26	Governance: Speaking up safely
▶ Risk and opportunity oversight	Integrating risk and opportunity into business process		Our approach to identifying risks Our Global Quality & Risk Management Steering Group (GQ&RMSG) is chaired by the Global Head of Quality, Risk & Regulatory and its other members are the risk management partners from the eight largest KPMG member firms and for each of the three regions. GQ&RMSG is responsible for setting quality and risk management policies and procedures for the global organisation and for providing associated guidance.



WEF IBC Core Metrics Index

Theme	Core metrics and disclosures	GRI mapping	Location and notes
Planet			
▶ Climate change	Greenhouse gas (GHG) emissions (MG)	GRI 305:1-3	Planet: Achieving net-zero carbon emissions by 2030
	TCFD implementation (D)		Planet: Climate risk
▶ Nature loss	Land use and ecological sensitivity	GRI 304-1	Planet: Nature and biodiversity
▶ Freshwater availability	Water consumption and withdrawal in water-stressed areas (M)	GRI 303-5	
People			
▶ Dignity and equality	Diversity and inclusion (L)	GRI 405-1b	People: Inclusion, diversity and equity
	Pay equality (D)	GRI 405-2	
	Wage level (D)	GRI 2.21, 202-1	
	Risk for incidents of child, forced or compulsory labor	GRI 408-1b, GRI 409-1	Governance: Respect human rights
▶ Health and well-being	Health and safety (D)	GRI 403-9a&b, GRI 403-6a	People: Protecting the health of our people
▶ Skills for the future	Training provided (D)	GRI 404-1,	People: Developing a continuous learning culture



WEF IBC Core Metrics Index

Theme	Core metrics and disclosures	GRI mapping	Location and notes
Prosperity			
▶ Employment and wealth generation	Absolute number and rate of employment (L)	GRI 2.7, 401-1a&b	Prosperity: Employment
	Economic contribution (D)	GRI 201-1, GRI 201-4	Prosperity: Economic contribution Prosperity: Uplifting our local communities Government assistance — during FY22, several KPMG firms received payments from governments in the normal course of business. These represent locally applicable tax credits and reimbursement of levies, including schemes where firms had previously paid contributions. There were also a small number of KPMG firms where COVID-19 related assistance was received. This was in countries or territories where the schemes provided were mandatory or where support provided was generally applicable to all employers. There are limitations on providing certain economic contribution indicators as KPMG is a network of member firms and does not produce consolidated financial statements.
	Financial investment contribution (D)		There are limitations on providing certain financial-related indicators as KPMG is a network of member firms and does not produce consolidated financial statements.
▶ Innovation of better products and services	Total R&D expenses (D)		Governance: Purposeful Business
▶ Community and social vitality	Total tax paid (D)	GRI 201-1	Prosperity: Economic contribution There are limitations on providing certain financial-related indicators as KPMG is a network of member firms and does not produce consolidated financial statements.
▶ Employment and wealth generation	Absolute number and rate of employment (L)	GRI 2.7, 401-1a&b	Prosperity: Employment



GRI content index

KPMG's OIP Update has been informed by the Global Reporting (GRI) standards (2021 update).

GRI standard GRI 2: General Disclosures 2021

Disclosure	Location
▶ 2-1 Organisational details	KPMG in Singapore About us Indexes and explanations: Notes
▶ 2-2 Entities included in the organization's sustainability reporting	KPMG in Singapore About us Indexes and explanations: Notes
▶ 2-3 Reporting period, frequency and contact point	Unless otherwise stated, the reporting is for the year ended 30 September 2022. Reporting is on an annual basis. Indexes and explanations: Contacts
▶ 2-4 Restatements of information	KPMG is committed to the ongoing development of its ESG data to support Our Impact Plan commitments. As we work on this data development, we occasionally have methodology or data scope improvement where comparative restatements are required. An explanatory note is provided when this is the case.
▶ 2-5 External assurance	A number of larger KPMG firms have external assurance over their greenhouse gas (GHG) and other ESG metrics.
▶ 2-6 Activities, value chain and other business relationships	KPMG in Singapore About us Material topics Governance: Purposeful business
▶ 2-7 Employees	People: Inclusion, diversity and equity
▶ 2-8 Workers who are not employees	People: Inclusion, diversity and equity KPMG firms employed more than 28,000 people on a contingent labor basis at 30 September 2022. Benefits available to employees are in line or are above the requirements of local employment laws and regulations.

**GRI standard GRI 2: General Disclosures 2021**

Disclosure	Location
▶ 2-9 Governance structure and composition	Governance: Purposeful business
▶ 2-10 Nomination and selection of the highest governance body	Governance: Purposeful business
▶ 2-12 Role of the highest governance body in overseeing the management of impacts	Governance: Purposeful business The Global Management Team's role includes: (i) promoting KPMG's global strategy, incorporating KPMG's public trust and growth ambition with the guiding principles of global consistency and accountability, (ii) promoting the commitment to KPMG being a multidisciplinary organization, (iii) leading by example by taking pro-active steps to encourage trust, openness and challenge and by staying close to KPMG member firm markets in the way most appropriate to their role, and (iv) supporting KPMG member firms in their execution of the global strategy and KPMG International decisions and policies, including holding them accountable against their commitments.
▶ 2-13 Delegation of responsibility for managing impacts	Governance: Purposeful business
▶ 2-14 Role of the highest governance body in sustainability reporting	The Global Board reviews and approves this Our Impact Plan reporting.
▶ 2-15 Conflicts of interest	Governance: Acting transparently, with integrity and accountability Transparency Report: Being independent and ethical All personnel, including Global Board members, are required to comply with detailed policies on conflicts of interest and auditor independence, as well as our Global Code of Conduct , which includes specific additional responsibilities for leaders. All KPMG people, are prohibited from acting as the director or officer (including company secretary) of any non-KPMG entity except for a non-profit that is not an audit or assurance client; an entity established for personal family reasons that is not a client; or an appointment made in the normal course of conducting restructuring engagements.
▶ 2-16 Communication of critical concerns	Material topics Governance: Purposeful business

**GRI standard GRI 2: General Disclosures 2021**

Disclosure	Location
▶ 2-17 Collective knowledge of the highest governance body	Governance: Purposeful business Global Board members have a broad range of economic and social competencies, as well as having either economic/finance-related degrees and/or accounting qualifications. All have experience in running national KPMG practices which entails consideration of economic, social and environmental issues and receive regular ESG briefings.
▶ 2-22 Statement on sustainable development strategy	A message from our Global Chairman and CEO Governance: Purposeful business
▶ 2-23 Policy commitments	KPMG's policy commitments are described throughout this document, in the Transparency Report 2022 and on kpmg.com. A link to the full policy is also provided where publicly available.
▶ 2-24 Embedding policy commitments	Our approach to identifying risk Governance: Purposeful business Code of Conduct Living our culture and Values
▶ 2-25 Processes to remediate negative impacts	Governance: Purposeful business Code of Conduct
▶ 2-26 Mechanisms for seeking advice and raising concerns	Governance: Purposeful business Code of Conduct Living our culture and Values
▶ 2-27 Compliance with laws and regulations	Governance: Acting transparently, with integrity and accountability Transparency Report: Living our culture and Values Transparency Report: Being independent and ethical



GRI standard GRI 2: General Disclosures 2021

Disclosure	Location
▶ 2-28 Membership associations	Governance: Purposeful business About us
▶ 2-29 Approach to stakeholder engagement	Material topics
▶ 2-30 Collective bargaining agreements	KPMG International and KPMG firms support freedom of association and, where applicable, recognise the right to collective bargaining.

GRI 3: Material Topics 2021

Disclosure	Location
▶ 3-1 Process to determine material topics	Material topics
▶ 3-2 List of material topics	Material topics
▶ 3-3 Management of material topics	Material topics



Notes and explanations

Notes on basis of preparation

1. Throughout this document, “we”, “KPMG”, “us” and “our” refers to the KPMG global organisation or to one or more of the member firms of KPMG International Limited (“KPMG International”), each of which is a separate legal entity.
2. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.
3. The financial information set forth in this document represents combined information of the independent KPMG member firms, affiliated with KPMG International Limited, that perform professional services for clients. The information is combined here solely for presentation purposes. KPMG International Limited performs no services for clients nor, concomitantly, generates any client revenue.
4. As of 30 September 2022, KPMG firms operate in 143 countries and territories.



About KPMG in Singapore

Global presence



143

Countries and territories



More than

>265,000 people

KPMG in Singapore (Since 1941)



Total

>3,600 people

Partners

127

Professionals

>3,150

Admin / Interns
and Temps

>390

* Information accurate as of 30 June 2023



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