Our Impact Plan

2026 Singapore Update

KPMG in Singapore

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Contents

Foreword

A message from KPMG in Singapore's Managing Partner

Lee Sze Yeng
Managing Partner
KPMG in Singapore

Businesses today are operating in a period of sustained change, shaped by global uncertainty, rapid advances in technology, rising expectations around sustainability and trust, and a workforce that is evolving faster. In this context, long-term success is less about ambitions alone and more about the ability to act with clarity, discipline and consistency over time.

Across industries, many organisations have already made clear commitments on sustainability, transformation and responsible growth. The greater challenge now lies in execution—closing the gap between intention and measurable progress. This gap is increasingly visible and is becoming a matter of governance, with investors, regulators and talent placing closer scrutiny on how organisations deliver and distinguishing more clearly between stated ambition and demonstrable outcomes.

As expectations continue to rise, execution is also becoming more complex. Growth, sustainability, technology and governance are no longer separate conversations. They are closely linked, and decisions in one area will affect the others. Whether it is adopting artificial intelligence or redesigning operating models, these decisions carry long term implications. Leading organisations are responding by bringing these considerations into core strategy and everyday decision making, so that intent is reflected in how the organisation actually operates.

Technology is playing a bigger role in making this possible. Artificial intelligence and digital tools are helping organisations make better decisions, build controls into their processes and see how they are performing in real time. This means less reliance on periodic reviews, and more focus on continuous tracking and adjustment. It allows organisations to spot gaps earlier and respond more quickly, helping them move from intent to outcome in a more consistent way.

At the same time, execution still depends on people. As roles change and new skills are needed, organisations have to invest not only in technical capability, but also in adaptability and confidence. The ability for individuals and teams to take ownership, make decisions and respond to change will ultimately determine how well strategies are delivered.

The environment organisations operate in has also changed. In the past, progress was largely driven within the organisation. Today, it increasingly depends on a wider ecosystem of partners, suppliers, regulators and technology platforms. These ecosystems are more complex, but they also create opportunities to move faster, scale solutions and build stronger resilience across the value chain. Collaboration is no longer optional. It is now a core part of how organisations deliver outcomes.

For 85 years, KPMG in Singapore has supported organisations through periods of change, building long term relationships grounded in trust. As expectations continue to rise, the focus on disciplined execution and measurable progress will only become more important. Our Impact Plan reflects this shift, by focusing on how strategy is carried through into action, and helping organisations move forward with clarity, consistency and purpose.

KPMG | 85 Be in Front

People

Driving growth, leadership and opportunity.

3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
10 REDUCED INEQUALITIES
17 PARTNERSHIPS FOR THE GOALS

"As AI reshapes our profession, what will matter most is still very human—how we think, how we embrace growth, and how we remain guided by our values as we build trusted relationships. At KPMG in Singapore, we focus on building AI-bilingual, future-ready talent by helping our people develop strong judgement, empathy and confidence in their multidisciplinary capabilities including sustainability and advanced technology. We invest deeply in learning, wellbeing and equal opportunity, because people thrive when they feel supported and trusted. By keeping the human touch at the centre of how we work, we enable our people to use technology with purpose—delivering trusted insights for clients and creating more resilient and inclusive communities."

Shelley Chan
Partner, People, Performance & Culture
KPMG in Singapore

PEOPLE

Our commitments

- ▶ **Develop a continuous learning culture**
- ▶ **Have an inclusive culture built on trust**
- ▶ **Prioritising the health and well-being of our people**
- ▶ **Support education and lifelong learning. Economically empower 10 million disadvantaged young people by 2030 across the KPMG global network of firms**

Driving growth: Building AI-bilingual, multidisciplinary talent

USING TECHNOLOGY AND TALENT AS MULTIPLIERS FOR TRANSFORMATION

We continued to invest in our people across core professional development and futurist skillsets including generative AI, digital transformation and sustainability—ensuring that the combination of technology and talent can act as multipliers for transformation. Every employee at KPMG in Singapore has access to an approved AI tool appropriate for their role, and in CY25 our people completed 283,393 hours of skills training—an average of 86 hours per employee, supported by S$1.66m in training spend, or S$503 per employee.

Designed to augment—not replace—human capabilities, AI, including its agentic and generative capabilities, streamlines workflows and improves accuracy, freeing people to focus on higher-value, creative and strategic work as roles evolve in the Intelligent Age.

Nearly 80 percent of eligible employees completed Environmental, Social and Governance (ESG) foundation programmes. In total, skills investment increased year-on-year, reflecting our deliberate focus on upskilling for long-term relevance and career mobility.

Our Global Talent model develops trusted, future-ready professionals, enabling us to combine technology and talent to deliver greater transformation.

Creating continuous forward momentum with our learning culture built for the future of work, aligned with Singapore's future-focused job creation, advanced skills enhancement and global competitiveness.

OUR COMMITMENT

Develop a continuous learning culture.
Reskilling and upskilling to stay ahead of rapid technological advances is crucial, which is why providing opportunities for employees to learn and develop their careers is key to KPMG's People strategy.

SKILLS TRAINING

Our efforts to secure continuous forward momentum require a dedicated focus on upskilling. To that end, across CY25, 2,898 employees at KPMG in Singapore—representing the majority of our full-time professional employees and partners—completed one or more learning programmes, as part of a holistic curriculum comprising functional training, soft skills learning and professional qualifications.

A total of 283,393 hours of skills training was recorded, averaging 86 hours per person, with a total spend of S$1.66 million, or S$503 per employee. This is an increase from CY24, with an additional six training hours per person and an increase of S$190.50 in training investment per employee—testament to our continued investment in upskilling for all. In addition, 945 employees spent 3,406 hours in CY25 improving their skills on LinkedIn Learning, leveraging the firm's broadened access to self-paced, on-demand development opportunities.

SUSTAINABILITY AS A CORE SKILLSET

Sustainability is a national priority for Singapore as it pursues long-term growth, and is a core skillset for our people at KPMG as we move decisively from ambition to action. All KPMG in Singapore employees, including our Management Committee, our firm's highest governance body, have access to ESG training, including on corporate decarbonisation strategies, climate risks and the circular economy.

In CY (Calendar Year) 25, 2,727 employees (78.9 percent of those eligible) completed at least one ESG programme totalling nearly 6,150 hours or around 2.25 hours per employee.

To deepen sector-specific ESG capability, the KPMG Business School collaborated with MSCI (Morgan Stanley Capital International), a leading global research and data consultancy, to deliver forward-looking ESG insights via a curated webinar series, enabling our people to stay ahead of global market and regulatory developments.

OUR PROMISE

We believe trust is built every day. While Our Values guide our decisions, Our Promise is the experience we aim to provide to every KPMG employee. Five promises guide us in this:

Make your mark: Your aspirations and initiative make KPMG better. **Come as you are:** Your unique experiences and perspectives belong here. **Learn for a lifetime:** Grow your own way in an environment where learning is continuous. **Thrive with us:** Build relationships with colleagues who take care of each other. **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.

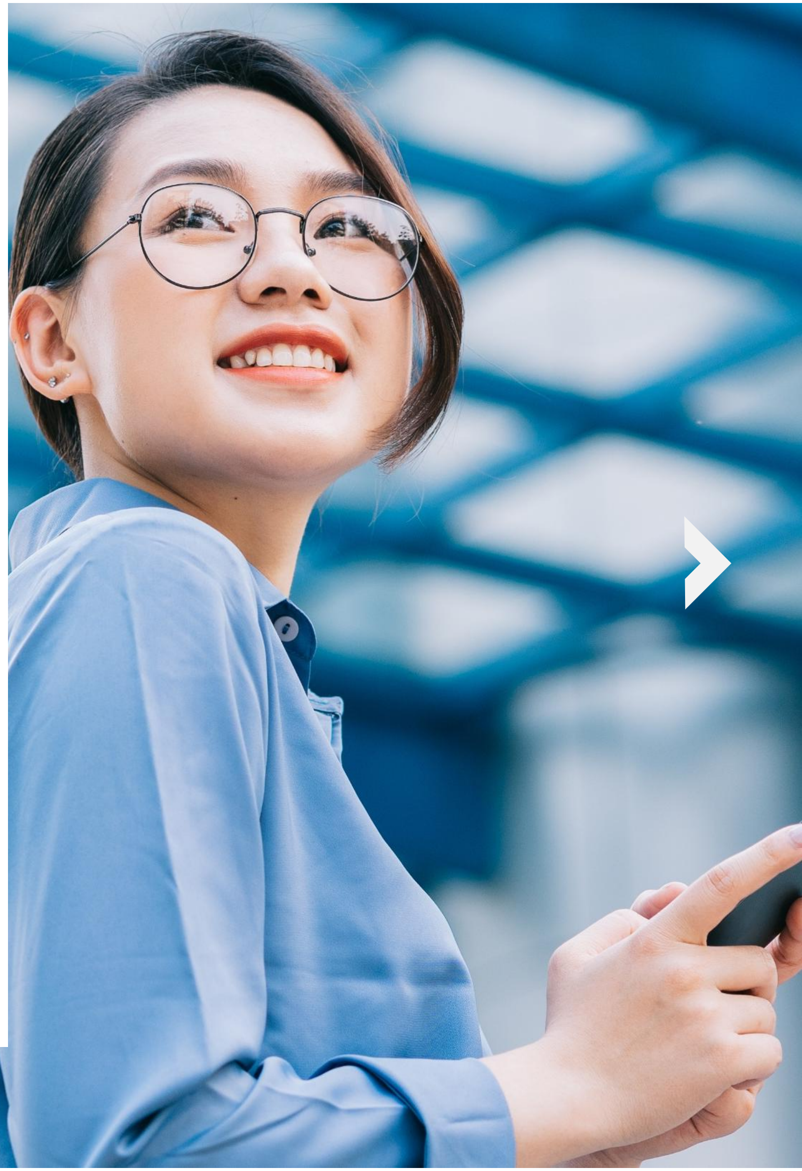
RECOGNITION AS AN EMPLOYER OF CHOICE: UPLIFTING THE PROFESSION

We continue to be recognised across the industry for our commitment to elevating the standards of the profession and developing future-ready talent. KPMG in Singapore was honoured with two Institute of Singapore Chartered Accountants' (ISCA) accolades: the *Career Mobility Champion Special Award*, which reflects our efforts to build progressive career pathways and global mobility opportunities for accountants, and the *Diamond-level Accredited Tax Organisation (ATO) Award*, ISCA's highest tier, affirming our sustained support for employees pursuing professional qualifications.

These achievements reflect the strength of our workplace culture and our sustained focus on building a workforce that is skilled, adaptable and ready for the future.

SUSTAINING PERFORMANCE THROUGH RECOGNITION

We shape a culture for long-term growth and resilience by equipping our talent with the mindset and capabilities to stay ahead of emerging opportunities. Central to this is our Happy and Healthy Organisation (H2O) philosophy—a firmwide commitment to fostering an environment where our people feel supported, recognised and empowered to perform at their best. In conjunction with this philosophy, our firmwide H2O Awards celebrates colleagues who exemplify KPMG's Values of Integrity, Excellence, Courage, Together and For Better in daily actions. The strength of this culture is reflected in our Global People Survey (GPS) which remains at the heart of how we measure our key people indicators. The most recent GPS survey of Singapore employees, which enjoyed a 90 percent response rate, recorded strong results in trust, growth and engagement. Beyond those key metrics, we also saw excellent performance in corporate citizenship, values, vision and strategy, career growth, and work environment and enablement.



Driving growth: Building an inclusive workplace

OUR COMMITMENT
Have an inclusive culture built on trust.

KPMG is committed to fostering a workplace where our people feel supported, empowered and equipped to grow—whoever they are and wherever they are from. This is underpinned by inclusive leadership within a coaching culture, reflecting our belief that every individual should have the opportunity to realise their full potential.

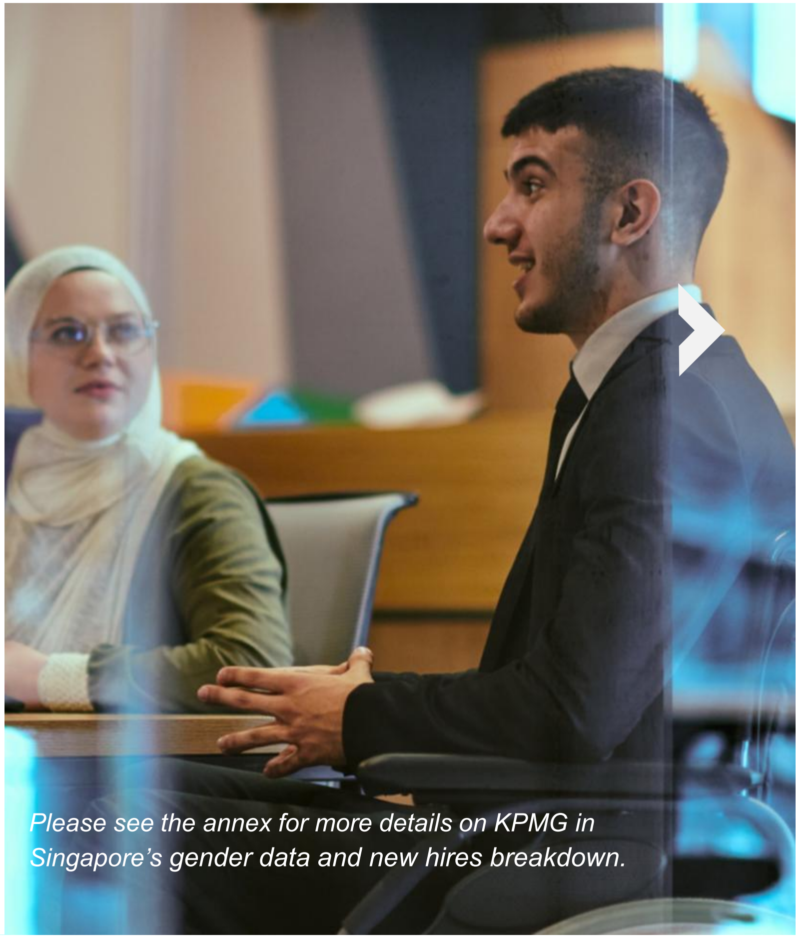
We prioritise developing coach-like leaders who can guide conversations on performance, career growth, learning and wellbeing to support overall development. All Managers and above are required to attend Leadership Milestone Programmes upon promotion, complete a Coaching Manager workshop, and have access to our digital Performance Manager Hub for ongoing learning.

In FY25, we strengthened this focus with the launch of a dedicated People Manager Hub—a firmwide platform providing practical tools and resources to enhance leadership capability and better support teams' development. The Coaching Manager Workshop, a core module for all People Managers, is conducted annually for around 250 participants across eight hours of training. We also aim to hold career conversations and reviews with 100 percent of employees at least once a year.

CREATING AN INCLUSIVE WORKPLACE

Inclusion and equal opportunity remain foundational to employment at KPMG in Singapore and—along with our competitive pay and investments to train our people in futurist skillsets—ensure we stand out in the contest for talent and create continuous forward momentum.

We comply with all wage-related laws in Singapore and the International Labour Organisation guidelines, including conducting regular internal reviews and practising pay equity, and in FY25 committed to spending over S$100m over five years to expand learning opportunities for employees and boost salaries. Our merit-based recruitment and promotion frameworks ensure our commitment to gender equity in Singapore remains strong. At the end of FY25, senior-level female representation at KPMG in Singapore increased, with 39 percent of our partners female. Among our entire workforce in Singapore, 59 percent were women, and 58 percent of our new hires were female at the end of FY25, continuing a trend of having a consistent majority of female representation across our reporting years.



Please see the annex for more details on KPMG in Singapore's gender data and new hires breakdown.

Driving growth: Sustaining performance through wellbeing, leadership and feedback

OUR COMMITMENT
Prioritising the health and well-being of our people.

Our efforts to create a healthy work-life balance extend beyond helping employees with personal and professional growth; we also shape a workplace culture where well-being is encouraged and embedded in everything we do.

In an increasingly demanding professional environment, our annual Global People Survey (GPS) helps us to turn employee feedback into action. By measuring engagement and satisfaction worldwide, the GPS empowers employees to shape the workplace alongside leadership to drive forward-looking policies that meet employees' changing needs.

The results from this year's GPS were positive, with strong scores in key areas for trust, growth and engagement. KPMG's performance was also very strong across corporate citizenship, values, vision and strategy, and work environment and enablement.

We also champion a culture that strongly promotes volunteering and community service as a way of life such as through our Give Time initiative. Through our recognition culture, we also celebrate exceptional contributions through a range of awards, reinforcing our commitment to creating an environment where everyone can thrive and continue to Be in Front.

SAFETY AT WORK

KPMG in Singapore is committed to ensuring our people feel safe, supported and protected at work. We are certified by the Ministry of Manpower under the BizSafe scheme, a programme that strengthens workplace health and safety capabilities.

Our Workplace Safety, Health and Security Policy is robust, and all full-time employees receive training on its requirements. The policy includes detailed procedures on workplace accident/incident reporting. In addition, KPMG in Singapore has fire safety workplace equipment protocols aligned with building management and local regulations, including designated fire wardens and certified first-aiders among our employees, and training on the safe handling of any machinery. We are committed to achieving and maintaining zero fatalities across all operations annually*.

In addition, we have a thorough Workplace Harassment Prevention Policy and Disciplinary Policy in place. We aim to investigate 100 percent of reported cases of discrimination and harassment* through an avenue most appropriate to the situation and acceptable to the employee as identified in the Workplace Harassment Prevention Policy.

To ensure that our employees fully understand the definitions and implications of such negative workplace behaviours, as well as how to address them, our KPMG Business School collaborated with external experts to roll out our signature RISE! (Respect, Inclusion, Safety and Equity) workshops. To date, close to 90 percent of our Partners, and around 70 percent of our managers have completed the important training.

FLEXIBLE WORKING

Flexible working is not simply an employee benefit—it is a core offering that our employees value and one that drives better performance. The findings from our GPS survey show our employees greatly value flexible working at KPMG, as it provides greater autonomy, creativity and focus, and a better work-life balance and mental health.

WELL-BEING IN FRONT

At KPMG, well-being is a core enabler of how our people work, grow and sustain performance. Our firmwide Well-Being in Front initiative takes a holistic approach—supporting physical, mental and personal well-being through integrated talent and technology solutions.

In FY25, we strengthened this foundation by improving access, flexibility and everyday relevance. We conducted 19 health screenings to support proactive care, while our Wellness Fund empowered employees to take ownership of their well-being. Our Atomic Habits programme and 16 wellness webinars reached around 2,000 employees, equipping them with practical tools for healthier daily habits. Enhanced Family Care Leave further supports employees in balancing professional and personal responsibilities.

Access to care remains a priority. Our comprehensive healthcare scheme provides permanent and long-term employees with coverage across general practitioners, specialists and hospitalisation. We also deepened our focus on mental well-being through our partnership with Intellect as our Employee Assistance Programme provider. In FY25, employees spent 12,245 minutes engaging with self-care content—reflecting growing openness and engagement. This was recognised at the Intellect Trailblazer Awards 2025, where KPMG received the Excellence in Implementation Award for strong early adoption.

To bring these efforts together, our inaugural three-week Wellness Festival engaged over 1,240 employees, creating space to recharge and connect.

Together, these efforts reflect a shift from standalone initiatives to a more integrated, purpose-driven approach—embedding well-being into the everyday employee experience.

Finally, the KPMG Wellness Garden, developed in partnership with the National Parks Board through the Garden City Fund, extends our well-being efforts beyond the workplace, creating a shared space that fosters multigenerational connection and holistic wellness. It also serves as a platform for creative expression and community engagement. In FY25, students from the Singapore Institute of Technology Punggol's Communications and Digital Media faculty used the garden as a natural setting to connect and produce a series of short films exploring mental wellness, with themes such as dementia, diverse family dynamics and managing a stressful workday.

22 Days

1,242 Attendance

Participants from across all Workshops, Webinars, Sweat Classes & activities

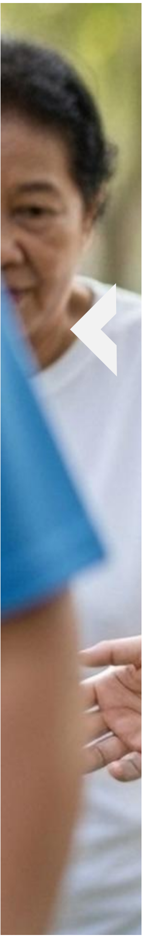
23 Vendors

Working with subject matter experts on relatable webinar topics, hands on workshops and group activities.

04 Venues

Partnered with external holistic wellness studios and gyms to conduct DWEAT classes at their premises.

Investing for impact in our communities



OUR COMMITMENT

Support education and lifelong learning. Economically empower 10 million disadvantaged young people by 2030 across the KPMG global network of firms.

As the pace of change across the globe evolves, we prioritise our investment in communities and encourage employees to collaborate on solutions for those in need.

EMPOWERING COMMUNITIES, TOGETHER

Our approach to social impact is rooted in the belief that real progress happens when we bring people, partnerships and purpose together.

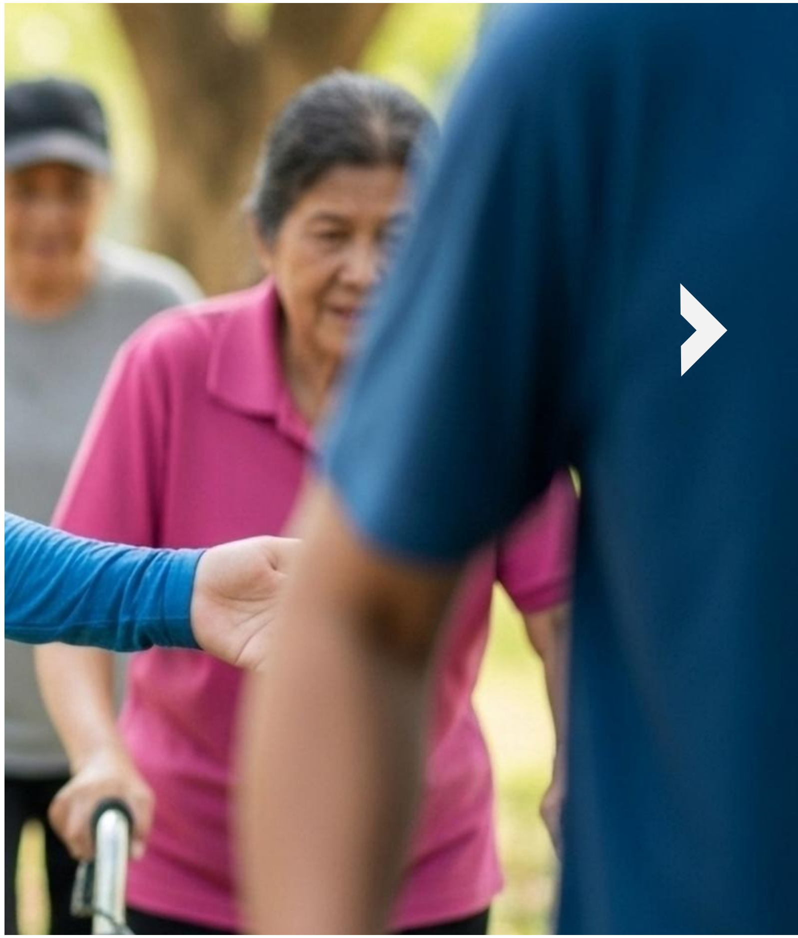
Across our ecosystem, we work alongside partners, communities and the broader profession to turn ambition into tangible action. In FY25, this translated into 3,722 volunteer hours—an 18 percent increase from the previous year, alongside over S$252,000 in donations to organisations driving meaningful social and environmental outcomes in Singapore.

This local contribution is part of a broader global commitment.

Across KPMG firms in in FY25, community investment reached US$176 million, an increase of 8 percent from FY24 (US$163 million). A key pillar of this effort is our global 10by30 programme, which aims to empower ten million disadvantaged young people by 2030. Within these first four years of the programme, 4.2 million young people and educators have been reached, helping to expand access to education, employment opportunities and entrepreneurial pathways.

We also create spaces that bring communities closer together. Initiatives such as our annual KPMG Winter Wonderland event provide a platform for social enterprises, while championing causes such as disability inclusion and environmental sustainability, reinforcing the importance of connection and shared purpose.

Please see the annex for more details on direct beneficiaries reached globally through the 10by30 programme.



ENABLING FUTURES THROUGH EDUCATION AND EMPLOYABILITY

We believe that education and lifelong learning are among the strongest levers for social mobility. In Singapore, our community efforts are therefore focused on equipping individuals with the skills and opportunities needed to thrive in a rapidly changing world.

From book and laptop donations to programmes that build digital, AI and workplace skills, we prepare young people not just for their first job, but for a future of continuous reskilling and growth. This includes practical support in areas such as CV-writing and interview readiness, helping bridge the gap between potential and opportunity.

Our commitment is backed by sustained investment. In FY25, S$821,346 was channelled into community initiatives, with 38 percent aligned to our 10by30 focus. This includes S$252,702 in direct contributions and S$27,732 raised through employee-led initiatives, alongside the value of volunteer time—amounting to S$344,285.

BUILDING A CULTURE OF GIVING

Social impact is part of how our people show up everyday. We actively create opportunities for our employees to elevate the community in Singapore through collective action that drives lasting change.

Through initiatives such as 'Social Impact Superstars', we make volunteering more engaging and visible, encouraging participation across the firm. Campaigns like the 'Great Singapore Give' saw 170 employees contribute over 665 volunteer hours, reaching 536 beneficiaries, raising close to S$96,000 for charities, and supporting efforts from blood donation to essential aid distribution.

Partnerships such as KPMG × City Sprouts further extend our impact, bringing together 111 volunteers to support sustainability and wellness initiatives, benefiting communities including seniors

Our efforts have been recognised in Singapore in the following ways:

- Champion of Good 2024-2026: The highest tier conferred by the National Volunteer and Philanthropy Centre, companies receive this recognition for demonstrating positive impact across the areas of People, Society, Governance, Economic, and Environment.
- NUS Giving Report 2025: KPMG in Singapore was featured for our gift to the National University of Singapore (NUS) for a scholarship to support students at the NUS School of Computing.

CONNECTING PEOPLE, STRENGTHENING THE PROFESSION

We also see community-building as integral to strengthening both our organisation and the wider profession. Initiatives like the KPMG Rec Club, led by a youth-driven volunteer committee, create opportunities for our people to connect, give back and shape a vibrant workplace culture.

Signature events such as KPMG Day, which brought together over 2,000 employees and their families, go beyond engagement — channeling proceeds to organisations like the Singapore Disability Sports Council.

Platforms such as the ISCA Games foster camaraderie across the accounting and finance community. In FY25, KPMG in Singapore was named overall champion for the ninth consecutive year, with 400 colleagues participating across 25 sports—a reflection of our strong team spirit and shared sense of purpose.

CHAMPIONING EQUALITY AND INCLUSION

We are committed to building an inclusive workplace where every individual feels empowered to contribute and thrive. At KPMG, this means creating meaningful opportunities that advance equity, support women and foster a sense of belonging.

In FY25, we brought this to life through initiatives such as International Women's Day, which created space for reflection and action through conversations on empowerment, alongside community-led efforts that support caregivers and promote conscious choices.

Our progress is reflected in our Enabling Mark (Silver) accreditation in 2025 — recognising our efforts to build a disability-inclusive workplace that enables individuals of all abilities to succeed.

Ultimately, we aim to create a culture where inclusion is not a moment, but a shared responsibility—embedded in how we support, engage and grow our people every day.

Empowering Singapore's youth to shape their world

Our youth agenda is about enabling young people to co-shape Singapore's future.

We strengthened Singapore's future talent pipeline by developing the next generation of leaders through our Leaders 2050 and Gen2050 programmes. The Gen2050 youth action programme equips young Singaporeans with future-focused capabilities in social sustainability, AI, and leadership, preparing them to thrive in the workforce of tomorrow. This is supported by the Singapore chapter of Leaders 2050, which is a professional network for future leaders across sectors, around the globe who have an interest in creating a more sustainable future through net zero ambitions, clean growth strategies and inclusion, diversity and equity (IDE). The network's mission is to equip the next generation with the insights, skills and opportunities needed to drive a better tomorrow.

Through our partnership with the National Youth Council (NYC), including the Gen2050 youth action programme and our 10,000-hour mentoring initiative, we equip young Singaporeans with essential skills to drive youth action in social sustainability. This work complements our broader youth engagement efforts within the firm, supporting youth participation and dialogue.

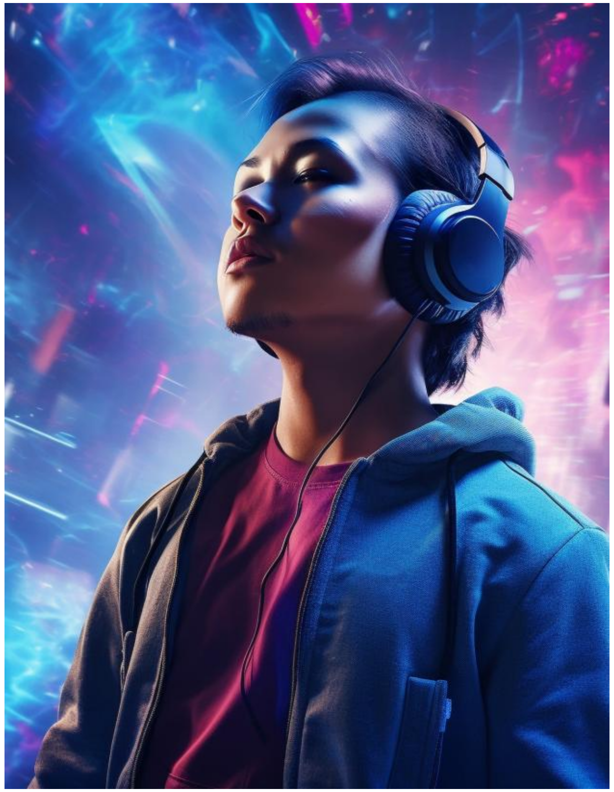
ABOUT GEN2050

- Gen2050 youth action programme, jointly organised by the National Youth Council (NYC), KPMG in Singapore and the Institute of Public Relations of Singapore (IPRS), is a youth action initiative that supports young people from diverse backgrounds in driving social sustainability efforts. The programme provides access to critical skillsets such as social entrepreneurship, problem solving and stakeholder management, alongside opportunities to engage with industry mentors, policymakers and peers. Gen2050 operates through two complementary tracks that combine a structured programme with broader youth engagement, with insights contributing to the development of the SG Youth Plan.

At the *SG Youth Forum 2025* organised by NYC, which brought together over 1,400 participants across a panel dialogue, workshops and youth-led initiatives, KPMG in Singapore contributed through an interactive booth focused on social sustainability.

Through this platform, we engaged youths in conversations on real-world challenges and the role they can play in shaping Singapore's future beyond SG60. The booth created opportunities for dialogue, idea exchange and reflection, while showcasing how

KPMG supports youth aspirations and partners across sectors to shape Singapore in the years ahead.



KPMG | 85 Be in Front

Planet

Reducing our impact on the environment to build a more sustainable and resilient future.

7 AFFORDABLE AND CLEAN ENERGY
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND
17 PARTNERSHIPS FOR THE GOALS

"At KPMG in Singapore, we see the transition to a low-carbon economy not just as a global imperative, but as a catalyst for innovation. We have moved from ambition to action by holding ourselves accountable through science-based sustainability targets while helping clients navigate decarbonisation and evolving regulations to turn the response to climate risk into a strategic advantage. Together, we are engineering a resilient, future-proofed world for our stakeholders—including for the communities that we serve"

Cherine Fok
Partner-in-charge, Our Impact Plan
KPMG in Singapore

PLANET

Our commitments

- **Becoming a net-zero business by 2050**
- **Fifty percent decarbonisation by 2030 against our 2019 baseline**
- **One hundred percent renewable electricity by 2030**
- **Give financial markets, clients and our leaders clear, detailed, high-quality information on the impacts of climate change**
- **Understanding and improving our impact on nature and biodiversity**

Our decarbonisation progress

At the heart of our decarbonisation efforts is a clear global ambition: to reduce absolute Scope 1, 2 and 3 greenhouse gas (GHG) emissions by 50 percent by 2030 from a 2019 baseline, while increasing our annual sourcing of renewable electricity from 50 percent in 2019 to 100 percent by 2030.

Achieving this requires more than setting targets. It calls for sustained momentum—in how we operate, how we measure progress, and how we communicate transparently with our stakeholders. We are committed to providing financial markets and wider stakeholders with clear, comprehensive and high-quality information on the impacts of climate change, while continuing to deepen our understanding of how we affect nature and how we can improve that impact through more sustainable operations.

Underpinning these efforts is a disciplined approach to measurement and transparency. To keep our climate goals on track, we regularly review and update our carbon emissions data

LEVERAGING TECHNOLOGY TO ADVANCE SUSTAINABILITY

Technology plays a critical role in translating our commitments into tangible outcomes. By integrating smart building solutions in our Singapore office, we ensure that technology acts as a multiplier for transformation — optimising operational efficiency while reducing our environmental footprint.

For example, our Singapore headquarters at Asia Square Tower 2—where we relocated in 2022—has a Platinum Green Mark Certification, achieving the highest rating for buildings in environmental performance and sustainability by the Building and Construction Authority of Singapore. The building incorporates smart building technologies, including motion-activated lighting and air-conditioning, as well as water systems calibrated for optimal efficiency. Our procurement of renewable energy certificates (RECs) to match 100% of our electricity consumption supports KPMG's global commitment as a member of RE100, a collective of organisations dedicated to the use of 100 percent renewable electricity.

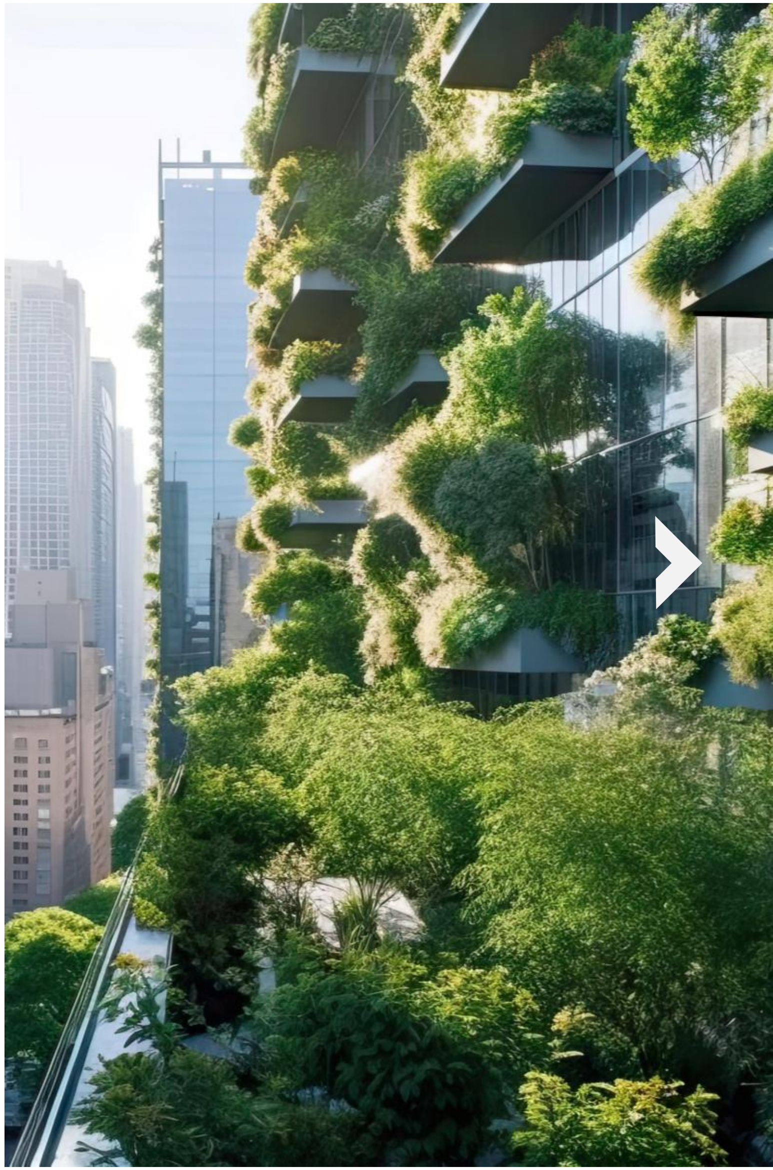
Beyond infrastructure, we also recognise that sustained impact is driven by behavioural change. Our Go-Green campaign places sustainable messages—tips and fast facts—in our office to educate staff about ways in which they can be greener. Employees are, for instance, encouraged to use digital business cards, store food in re-usable containers and recycle e-waste via the GreenDot e-waste bins in our office.

Together, these efforts have contributed to measurable progress. In FY25 we continued to reduce our emissions footprint, with our Scope 1, 2 and 3 absolute market-based emissions declining 41 percent from base year 2019 (using FY25 re-baselined emissions).

CONTINUOUS IMPROVEMENT ACROSS OPERATIONS

Building on these outcomes, we continue to strengthen how we measure, manage and report our impact. In FY25 our GCR reporting was enhanced through strengthened governance and methodological refinements aimed at reinforcing the credibility of our sustainability initiatives and disclosures.

To improve the rigour of our environmental tracking, we have substantially refined our emissions methodologies, particularly with regard to our supply chain. Purchased Goods and Services (PGS) calculations now incorporate updated emissions factors and clearer category definitions. To further improve data accuracy and reporting efficiency, we have also increased data automation via tools that process data such as business travel expenses.



Our greenhouse gas (GHG) footprint

OUR COMMITMENT

- Becoming a net-zero business by 2050.
- Fifty percent decarbonisation by 2030 against our 2019 baseline.
- One hundred percent able electricity by 2030.

During FY25, a global KPMG target to reach net-zero as a business by 2050 was endorsed by the KPMG Global Board. This means reducing absolute Scope 1, 2 and 3 GHG emissions by 90 percent by 2050 from our FY19 baseline, and neutralising the remaining 10 percent of emissions through responsible mitigation measures, in line with the 1.5°C pathway.

In FY25, KPMG in Singapore continued to implement measures to decrease our GHG emissions and support our global KPMG Science-Based Target of becoming a net-zero business by 2050. This target has been endorsed by the KPMG Global Board, and KPMGI is in the process of obtaining SBTi validation for our long-term target. Our approach focuses on a variety of areas including leveraging the energy efficiency technology of our buildings, improved workflows and vendor networks, as well as shifting towards able power and waste management. We also educate our employees on environmental practices, including by promoting the use of eco-friendly commuting options.

In FY25, these efforts saw our gross emissions decline to 15,411 tCO_2e, with business air travel a notable contributor to this drop. That followed our decision to collectively manage business travel across the organisation, which brought it down from 46 percent of total gross emissions in FY24 to 28 percent in FY25.

The results from our annual employee commute survey, which measures employees' preferred mode of transport and the distance they travel, showed a 6 percent decline in emissions from FY2024 to 797 tCO_2e. Our emissions intensity also decreased with net emissions per employee declining by 13 percent to 4.43 tCO_2e—a 43 percent decrease from our baseline year FY19.

Please see the annex for more details on KPMG in Singapore's operational GHG footprint.

While most categories saw a drop in emissions, our Scope 3 emissions for PGS were notable for increasing from 7,890 tCO$_2$e to 9,383 tCO$_2$e. This was driven by the effects of our re-baselining (see re-baselining sidebar for more), which now sees PGS calculations incorporate updated emissions factors and PGS category definitions.

At the end of FY25, our reduction against our 2019 baseline stood at 41 percent, and we remain on track to reach our near-term SBT to halve our absolute emissions across Scopes 1, 2, and 3 by 2030.

One example of our efforts to cut emissions is provided by our sourcing of laptops. Through a carbon-offset programme, our provider, a leading laptop manufacturer, retired 993 tCO$_2$e in FY25 from KPMG's laptop orders through the purchase of carbon offsets from various renewable energy and infrastructure projects.

We expect further progress in FY26 as we embark on our supply chain mapping exercise to better understand our Scope 3 emissions and ways to engage with our suppliers, which will help us to drive further improvements.

RE-BASELINING

Re-baselining is the process of reviewing our historic emissions information and updating this where necessary to align with the requirements of our SBTi-validated near-term targets. Re-baselining is done every few years as part of best practice, and gives us a more accurate view of our FY19 emissions baseline and our 2030 target, and therefore better informs our decarbonisation actions. We continually review our data and methodologies to ensure alignment with the standards we report against.

Given the importance of decarbonisation to our people, our clients and other external stakeholders, it is essential we do as much as we can to ensure our emissions data is accurate and representative of the KPMG global organisation. We have restated emissions data for KPMG in Singapore going back to FY19 to better reflect improved emissions calculations.

INTERNAL CARBON PRICE: PUTTING A COST ON OUR ENVIRONMENTAL IMPACT

In FY25, KPMG in Singapore undertook an internal carbon pricing (ICP) project to determine an optimal ICP and outline a pathway to its implementation. Having set our ICP, we are developing a strategic framework to implement it across KPMG in Singapore to enable us to identify, assess and select environmental initiatives on which to focus that align with our environmental goals.

By applying standardised selection criteria and evaluation processes, this framework supports fact-based decisions, mitigates risk and ensures funds and volunteer efforts are directed towards credible and impactful initiatives with measurable and verified environmental outcomes.

SPOTLIGHT:

ISO 14001:2015 certification

KPMG in Singapore is proud to have met the rigorous standards set by the International Organisation for Standardisation and attained ISO 14001:2015 certification in September 2025.

This is an internationally recognised standard for environmental management systems (EMS) that standardises best practice for continued improvement in environmental performance aligned with regulatory compliance and environmental risk management. Attaining ISO 14001:2015 certification demonstrates our commitment to resource efficiency, confirms that robust controls are in place and shows we have a comprehensive framework to manage environmental risks.

Also in FY25, an independent audit was conducted on our EMS to establish our compliance with the standard, reinforcing our ongoing environmental performance improvement across the firm, and ensuring our EMS aligns with global best practice.

For clients, certification provides confidence that KPMG applies the same discipline, rigour and governance to our environmental management as we advise others on. We are committed to strengthening trust by demonstrating accountability, transparency and consistency in our sustainability performance.

As part of the ongoing improvement of our EMS, we monitor the effectiveness of our actions to address any identified significant environmental aspects and impacts via an annual internal audit of our EMS and regular management reviews. Responsible owners, timelines and the effectiveness of actions are reviewed on an ongoing basis, with independent surveillance audits conducted annually to ensure continued compliance with ISO 14001:2015's requirements.

Accelerating our circular economy initiatives

By systematically mapping our waste streams and driving year-on-year improvements in recycling, KPMG in Singapore is building on this progress to reduce waste and embed more circular practices across our operations.

In FY25, we adopted enhancements to our structured and integrated approach to waste management, focusing on a set of priority areas across our operations, from waste streams and materials use to partnerships and employee engagement. This enables a more holistic response while setting a clear and sustained direction for continuous improvement.

The primary sources of waste at KPMG in Singapore are e-waste from IT equipment along with office-related waste such as paper and general waste. In FY25, we strengthened our commitment to waste minimisation and circularity by partnering with building management and solutions providers to systematically map our waste management processes, supporting more effective and sustainable outcomes.

Our IT Services department reuses equipment where suitable and recycles what cannot be used. Our laptops are leased, and one hundred percent of laptops are reallocated to employees and used within their useful life. This ensures optimal performance, cost-effective maintenance and less e-waste.
In FY25, IT Services recycled 1,532kg of e-waste, up from around 1,100kg in FY24, with a further 209.5kg collected from employees through our GreenDot employee resource group (ERG)—up from 70kg in FY24.

In addition, IT Services continues to partner with our laptop manufacturer to reduce our packaging waste for the laptop units we order; we only order in quantities that can be packaged in bulk and have strived to move away from single-unit packaging where possible.

In FY25 we recycled 20,590kg of paper, an increase compared to FY24 that reflects intermittent mass disposals for clearance purposes and our continued transition to primarily digital data storage.

In our office pantries and event space, we only use paper- or wood-based disposable tableware cutlery and have eliminated the use of single-use plastics in our office space. We are also making tangible strides to reduce waste via strategic partnerships. One notable example in FY25 was plastic waste collected from our Singapore office by startup Magorium for its recycling solution (see Spotlight).

SPOTLIGHT:
KPMG in Singapore and Magorium: Scaling circularity via partnerships
KPMG in Singapore's partnership with Magorium, a startup focused on recycling plastic waste to pave eco-roads, highlights our commitment to a circular economy by supporting practical, scalable innovation, and shows how technology can be a multiplier for innovation.

Magorium, a winner of the CapitaLand Sustainability X Challenge (CSXC) 2023, specialises in converting plastic waste, including contaminated and unsorted plastics that are usually impossible to recycle, into a sustainable road construction material called NEWBitumen to replay crude oil-derived bitumen.

In FY25, we conducted a pilot collection scheme of waste at our Asia Square Tower 2 office. The pilot resulted in the collection of 205.9kg of plastic, ensuring it did not go to landfill or an incinerator. Instead, Magorium transformed this waste into NEWBitumen, which was used to pave an eco-road at a CapitaLand development.

This project serves as a tangible example of a circular solution, turning everyday office waste into durable urban infrastructure and reflecting our shared sustainability goals and those of our partners.

KPMG in Singapore employees remain highly engaged in waste reduction through the GreenDot ERG, which is open to all KPMG in Singapore employees and in FY25 operated a range of sustainability programmes to keep our people engaged and thinking about the diverse ways in which they can have an impact, including:

- **The Grobrix seedlings programme:** A long-term partnership with Grobrix, a pioneer in urban farming, to maintain and nurture pesticide-free greens, herbs and edible flowers using vertical farm walls
- **Repair For Good: Fan to Smiles:** This activity in partnership with community organizations sees our volunteers learn how to repair broken fans, which are then donated to not-for-profit organisations in Batam.

Finally, our recycling of e-waste through licensed vendors prevents soil and water contamination from heavy metal leaching through improper disposal methods and enables resource recovery. Similarly, our paper recycling, which is also conducted via licensed vendors, helps to reduce demand for virgin pulp and enables energy and water savings from paper production that uses raw materials. Overall, these actions contribute to KPMG's efforts to decarbonise and promote circularity.

Sustainable technology and AI: Solutions for tech-related emissions

Our focus on using technology and talent as multipliers for transformation has a direct impact on how we tackle AI-related energy consumption and emissions—aspects of AI use that have become an increasingly important topic as the expansion of energy-intensive data centres continues to meet growing AI demand. This is an area that we are examining carefully at a global KPMG level, including engaging with our major technology service providers and alliance partners.

For KPMG globally, we are addressing our emissions by conducting maturity assessments and baselines for our technology, focusing on our high performance and AI services, and intend to use these to develop a data-led digital carbon-reduction strategy. Over the medium- to long-term, we expect AI to act as a catalyst for the energy transition, helping to innovate new solutions.

Climate risk assessment: Converting risk into action

OUR COMMITMENT
Give financial markets, clients and our leaders clear, detailed, high-quality information on the impacts of climate change. KPMG recognises climate change as a business risk.

Like many other global organisations, KPMG is on a journey when it comes to climate change. A key milestone in this journey was the publication of KPMG International's (KPMGI) Summary Climate Transition Plan in September 2025

Our move from ambition to action in FY25 saw the publication of our Summary Climate Transition Plan, as well as our Climate Risk Assessment (CRA) that appraises emissions across our global operations and converts our high-level recognition of climate risks into data to inform business strategy and financial planning.

At the global level, KPMGI conducted a comprehensive review of its climate risks over short-, medium- and long-term horizons, as part of KPMGI's Enterprise Risk Management (ERM) programme.

The CRA evaluates the potential impacts of climate change on an organisation's operations, finances and strategy across different time horizons to support informed decision-making and risk management, and to meet regulatory and stakeholder expectations. This process considered both physical climate risks as well as transition risks through quantifying impacts across KPMG's global operations and stakeholder engagement.

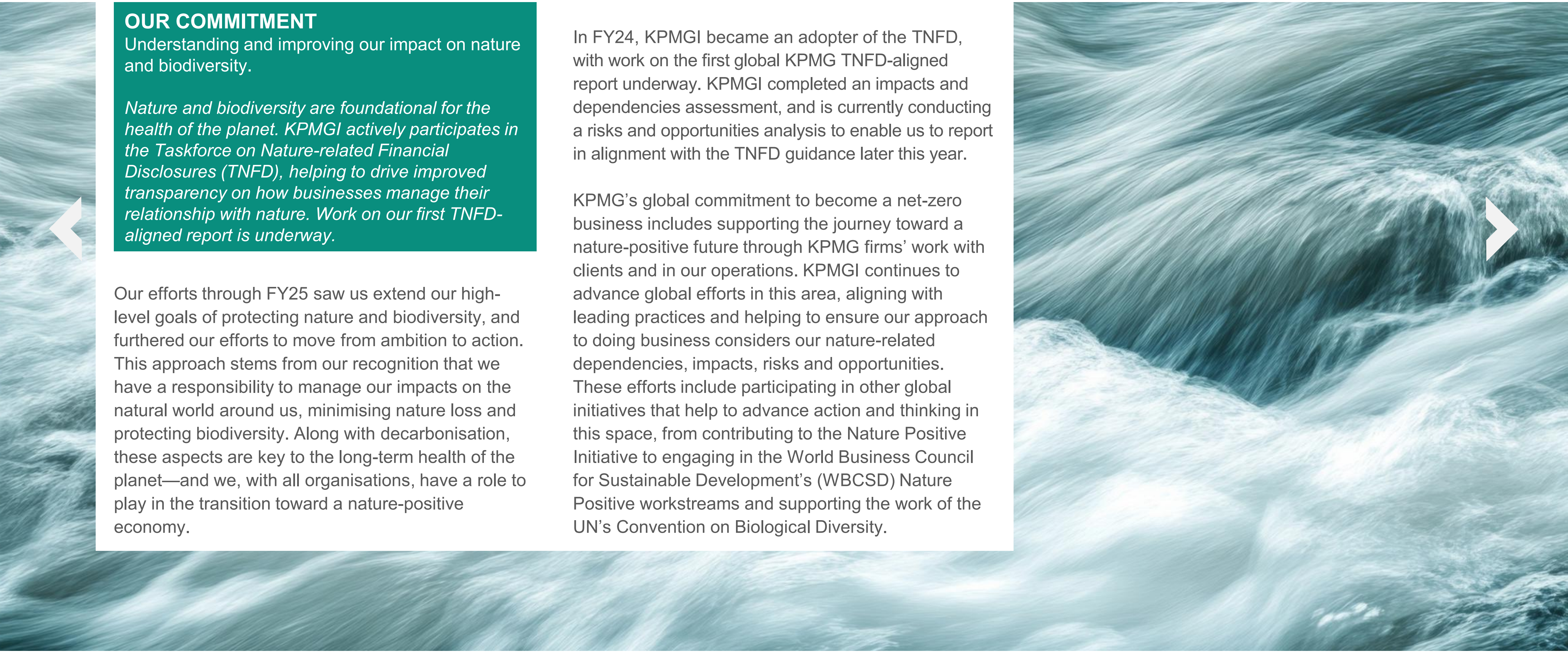
KPMG in Singapore was one of 12 member firms to participate in the CRA process, during which we contributed valuable SME insights that helped to refine and enhance KPMGI's global approach to the CRA.

KPMGI's evaluation of climate-related risks and opportunities highlighted seven major climate risks and four related opportunities. Globally, KPMG's primary climate risks encompass physical risk to our operations, transitional risk to our operations, transitional risk associated with client sectors contracting or failing, reputational risk, failure to decarbonise our business, including our supply chain, and regulatory risk. KPMG firms mitigate these through our portfolio-based and multidisciplinary business model, being greatly diversified globally and sectorally. In addition, KPMG firms upskill our people on an ongoing basis to ensure they are at the leading edge of professional and advisory practices.

KPMG measures, monitors and manages climate risk as part of our wider ESG risk, which we define as a failure to understand, prepare for and take action to mitigate potential risks across the ESG agenda that could erode our license to operate or negatively impact our brand.

Globally, KPMG's primary material opportunities are to protect and enhance value for clients in response to physical climate risk, strengthen trust by leading on climate and sustainability, boost revenue and increase financial resilience. KPMGI continues to evolve its governance model to provide appropriate oversight and robust monitoring of these risks and opportunities.

Nature and biodiversity: Committed to the planet



OUR COMMITMENT
Understanding and improving our impact on nature and biodiversity.

Nature and biodiversity are foundational for the health of the planet. KPMGI actively participates in the Taskforce on Nature-related Financial Disclosures (TNFD), helping to drive improved transparency on how businesses manage their relationship with nature. Work on our first TNFD-aligned report is underway.

Our efforts through FY25 saw us extend our high-level goals of protecting nature and biodiversity, and furthered our efforts to move from ambition to action. This approach stems from our recognition that we have a responsibility to manage our impacts on the natural world around us, minimising nature loss and protecting biodiversity. Along with decarbonisation, these aspects are key to the long-term health of the planet—and we, with all organisations, have a role to play in the transition toward a nature-positive economy.

In FY24, KPMGI became an adopter of the TNFD, with work on the first global KPMG TNFD-aligned report underway. KPMGI completed an impacts and dependencies assessment, and is currently conducting a risks and opportunities analysis to enable us to report in alignment with the TNFD guidance later this year.

KPMG's global commitment to become a net-zero business includes supporting the journey toward a nature-positive future through KPMG firms' work with clients and in our operations. KPMGI continues to advance global efforts in this area, aligning with leading practices and helping to ensure our approach to doing business considers our nature-related dependencies, impacts, risks and opportunities. These efforts include participating in other global initiatives that help to advance action and thinking in this space, from contributing to the Nature Positive Initiative to engaging in the World Business Council for Sustainable Development's (WBCSD) Nature Positive workstreams and supporting the work of the UN's Convention on Biological Diversity.

Communities and stakeholders: Leveraging internal expertise to drive external change

In FY25, our efforts to use in-house talent as a multiplier for transformation saw KPMG in Singapore use our extensive expertise to advocate for solutions in areas including global climate and sustainability conversations—benefiting communities and other external stakeholders—and helping to shape dialogue and action on these critical issues.

This approach was well demonstrated by our thought leadership and advocacy efforts around COP29, the UN Climate Change Conference, when KPMG actively drove discussions on the global energy transition and solutions—for instance, the importance of using blended finance to attract capital for sustainability-linked projects.

A related example concerns our efforts to publicly highlight the need to decarbonise hard-to-abate industries such as steel and shipping, with suggestions in the policy and financial arenas on how heavy-emitting businesses can cut their carbon footprint.

KPMG in Singapore also supported the Singapore Business Federation's COP29 Dialogue as a knowledge and strategic partner, contributing to discussions on climate finance, infrastructure and technology. The dialogue also placed strong emphasis on how businesses are navigating the transition—from managing risks to identifying new growth opportunities.

Additionally, KPMG in Singapore regularly evaluates and amplifies Singapore's climate strategies to help stakeholders understand the evolving regulatory and economic landscape. Our thought leadership articles are just one way in which we seek to unpack key national initiatives, such as the evolution of Singapore's carbon tax, the nation's global leadership in circular economy principles and its openness to carbon trading.

KPMG in Singapore also contributes to Singapore Budget proposals to support national policy discussions on sustainability and climate action. For the Singapore Budget 2025 and 2026, we worked with the Singapore Institute of Directors (SID) to provide recommendations aligned with Singapore's decarbonisation priorities under the Singapore Green Plan 2030.

In FY25, we were a key participant in Singapore International Water Week (SIWW), a global platform where stakeholders come together to share and co-create innovative water, coastal and flood solutions. Given that true sustainability requires leading by example, our efforts in this regard extend to conserving water in our operations, where our sustainability measures mean we minimise our use of this vital resource.

Finally, KPMG in Singapore was involved in efforts led by the Singapore Business Federation (SBF) to enhance the Singapore Emission Factors Registry (SEFR). This new database is designed to boost the convenience, accuracy and consistency of GHG accounting in Singapore. To ensure the registry effectively serves the professional services sector, we participated in an emission factor developmental workshop, Singapore's lead public sector R&D agency. By providing expert feedback on the industry's lifecycle and identifying relevant data points, we are helping the consortium create accurate, sector-specific emissions factors for the professional services sector.

Prosperity

Making a positive social and economic impact

PROSPERITY

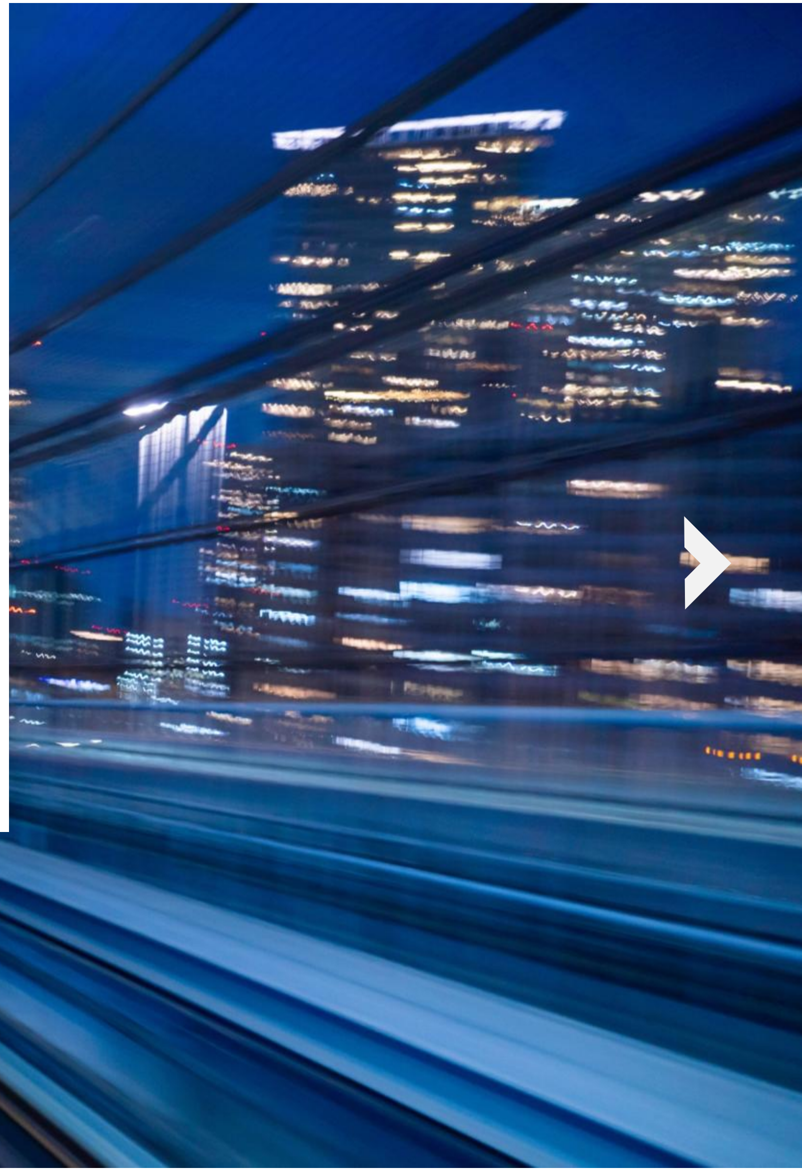
Our commitments

- ▶ **Lead the profession in audit quality**
- ▶ **Drive responsible tax practices**

Navigating the future: Our impact on business and society

KPMG's Global CEO Outlook 2025 report makes clear that ongoing economic and geopolitical uncertainty mean businesses wishing to prosper must continue to pursue innovation and strategic transformation, with most leaders knowing that responsibly adopting technologies—including AI—is a prerequisite for success.

However, simply adopting technology is insufficient. Organisations must also tackle the challenges this transition brings, investing in human capital to upskill and retain talent, and incorporating sustainability and trust considerations more fully into their operations and decision-making.



Driving strategic policies and regional prosperity

In FY25, we worked alongside businesses in Singapore by surfacing business perspectives and translating them into actionable insights, with our efforts to shape national and regional policy agendas creating forward momentum for sustainable economic growth.

HELPING FIRMS INTERPRET AND RESPOND TO BUDGET 2025

In FY25, KPMG in Singapore produced a post-Budget strategic publication that assessed the Government's Budget 2025 and its likely impact on businesses: including sustainability and Singapore's net-zero ambitions, the need to reskill and upskill talent to keep pace with technological change.

Prior to Budget Day, we drafted a set of recommendations with the Singapore Institute of Directors (SID) to illustrate solutions the Budget could deploy to help businesses respond to key challenges and emerging opportunities, covering sustainability and the green transition, AI-focused assistance for small businesses and talent-upskilling to make Singapore more resilient and future-ready for long-term success.

EMPOWERING THE TRANSITION TO NET- ZERO WITH BUSINESS ADVISORY

Our advisory teams worked with clients to advance sustainability outcomes, with advice covering decarbonisation, energy transition solutions and Green by Design strategies that unlock efficiencies and align with the goals of the Singapore Green Plan 2030.

We also collaborated with clients to deploy advanced technology, including AI and real-time data analytics to measure emissions and track their sustainability progress, contributing to a more resilient, sustainable Singapore.

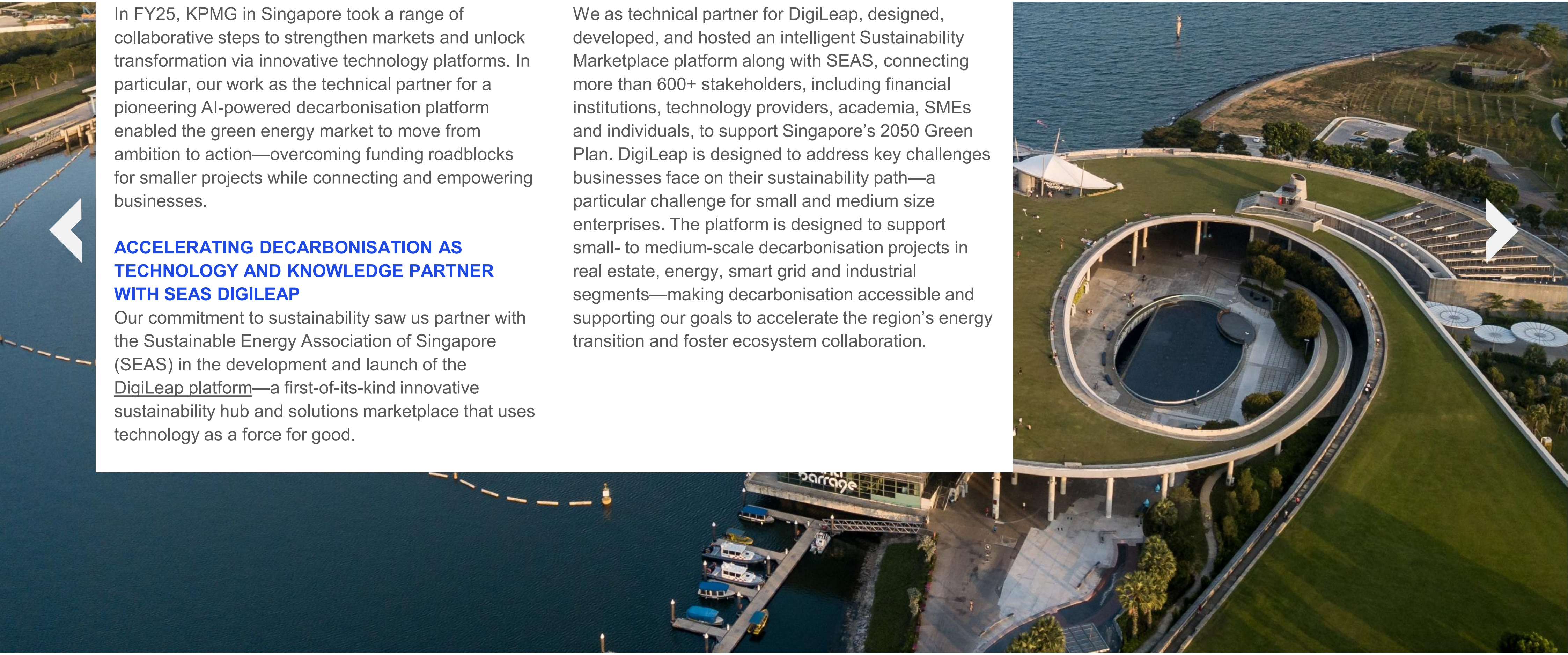
Strengthening markets, delivering transformation

In FY25, KPMG in Singapore took a range of collaborative steps to strengthen markets and unlock transformation via innovative technology platforms. In particular, our work as the technical partner for a pioneering AI-powered decarbonisation platform enabled the green energy market to move from ambition to action—overcoming funding roadblocks for smaller projects while connecting and empowering businesses.

ACCELERATING DECARBONISATION AS TECHNOLOGY AND KNOWLEDGE PARTNER WITH SEAS DIGILEAP

Our commitment to sustainability saw us partner with the Sustainable Energy Association of Singapore (SEAS) in the development and launch of the DigiLeap platform—a first-of-its-kind innovative sustainability hub and solutions marketplace that uses technology as a force for good.

We as technical partner for DigiLeap, designed, developed, and hosted an intelligent Sustainability Marketplace platform along with SEAS, connecting more than 600+ stakeholders, including financial institutions, technology providers, academia, SMEs and individuals, to support Singapore's 2050 Green Plan. DigiLeap is designed to address key challenges businesses face on their sustainability path—a particular challenge for small and medium size enterprises. The platform is designed to support small- to medium-scale decarbonisation projects in real estate, energy, smart grid and industrial segments—making decarbonisation accessible and supporting our goals to accelerate the region's energy transition and foster ecosystem collaboration.



Building business capacity and future-ready skills

At KPMG in Singapore, we build business capacity via skills and training initiatives—often in collaboration with public bodies and organisations—to unlock transformation and sustainable economic growth. Our strategic partnerships showed technology and talent can work as multipliers for transformation, with highlights including sustainability programmes and courses for accountants and directors, as well as our Green by Design guide, which helps firms to embed sustainability into their digital strategies.

BRINGING ESG UPSKILLING TO THE ACCOUNTANCY PROFESSION

In response to the 2024 report from the Accountancy Workforce Review Committee (AWRC), KPMG in Singapore and the Association of Chartered Certified Accountants (ACCA) developed a pioneering ESG learning programme to address the urgent need for sustainability skills in the accountancy profession—for accountancy and non-accountancy graduates.

Launched in October 2024, it equips financial professionals and non-accountants with future-ready ESG skills to ensure the profession remains indispensable to advancing sustainability. The programme reflects ACCA's commitment to a sustainability-driven profession that creates value for organisations, economies and society. It also builds on KPMG's research showing 56 percent of financial services professionals in Singapore will require upskilling on sustainability topics.

CHAMPIONING "GREEN BY DESIGN" TO ADVANCE DIGITAL SUSTAINABLE TALENT

We collaborated with the Infocomm Media Development Authority (IMDA) and the Singapore Computer Society (SCS) to develop and publish the strategic guide Advancing Digital Sustainable Talent for the Future.

The guide explores "Green by Design", a transformative approach to embed sustainability into the core of digital strategies for businesses. By addressing the intersection of technological innovation and sustainability, firms can position themselves to be more resilient and drive economic growth.

The guide contributes to the need to cultivate a workforce equipped with digital and sustainability skills to meet global and national goals, while building on Singapore's approach to educating its people—and particularly to its approach to reskilling in mid-career.

Advancing inclusive and social prosperity

At KPMG in Singapore we believe growth should not come at the expense of inclusivity and social resilience, and so we champion initiatives that advance inclusive social prosperity and build a more resilient, future-ready Singapore. In FY25, our work with the Ministry of Culture, Community and Youth (MCCY) to launch the ESG Playbook for Charities supported non-profits to move from ambition to action in their efforts to embed sustainability, while our partnership with a charity drove research and cross-sector collaboration to strengthen support for working families facing long-term health crises.

EMPOWERING NON-PROFITS ON THEIR ESG JOURNEYS

In FY25, we collaborated with MCCY and the Charity Council to develop the ESG Playbook for Charities. The Playbook aims to support over 2,300 charities and Institutions of Public Character in starting and navigating their ESG journey; to learn, share and grow in their approach to sustainability; and to inspire greater awareness of ESG principles in the sector.

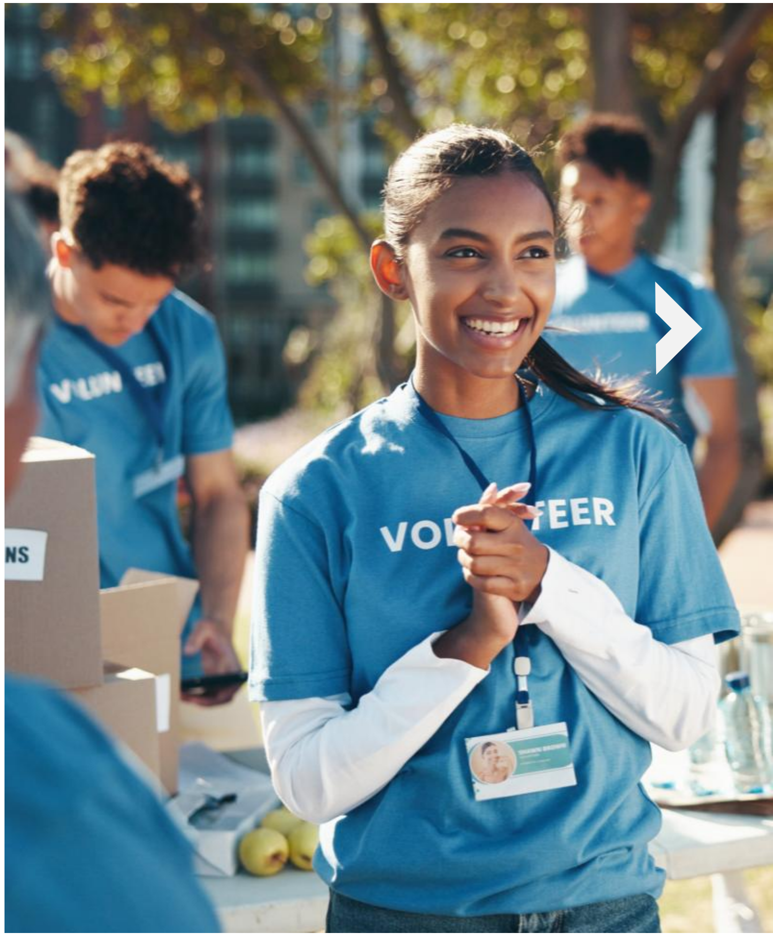
Launched in November 2024, the Playbook provides actionable steps and industry best practices to help charities effectively integrate ESG principles into their core operations. Through the Playbook's approach, Singapore charities can better align with Singapore's vision of becoming a regional philanthropy hub while strengthening trust, improving governance and deepening their community impact.

DRIVING SOCIAL IMPACT THROUGH SUPPORTING LOWER-INCOME COMMUNITIES

Community action is a core focus and saw us collaborate in FY25 with a Singapore-registered charity creating lasting, high-impact change for lower-income communities across Singapore and Southeast Asia.

We supported the charity's multi-year social impact initiative. The initiative seeks to bolster support for working families facing prolonged severe disability and major health challenges.

In mid-2025, KPMG in Singapore co-hosted a cross-sector roundtable featuring over 20 representatives from the public, private, healthcare and community sectors, as well as academia, to discuss potential enhancements to long-term care insurance schemes and to identify the needs and gaps faced by persons who need long-term care. In August 2025, the Singapore Government announced CareShield Life enhancements, two of which were in line with specific recommendations stemming from this project.



SPOTLIGHT :

Sustainability and the SEA-MaP project on financial mechanisms for marine plastic waste management

KPMG in Singapore offers clients clear, practical guidance grounded in our extensive regional experience in waste management and infrastructure financing, underpinned by our support of circularity, resource efficiency and reducing waste.

Circularity has become a core pillar of our Infrastructure Advisory practice, supporting clients with financing and design solutions that extend material lifecycles and strengthen circular value chains. Our work with the Southeast Asia Regional Program on Combating Marine Plastics (SEA-MaP)—an ASEAN project supported by the World Bank seeking to cut plastic use, boost recycling and prevent plastic pollution on land and sea—builds on this, strengthening the financial foundations that solutions require.

Our involvement brings structured, market-informed insights to help ASEAN Member States (AMS) develop and implement financial mechanisms for resilient and integrated plastic waste management systems. It also reinforces Singapore's role as a regional hub for circular financing solutions and shows how targeted, harmonised efforts can help countries to align investment decisions with long-term, resource-positive outcomes.

Lastly, KPMG's involvement in the SEA-MaP project serves as a testament to our broader sustainability agenda. It was led by three KPMG women professionals and involved senior stakeholders from ministries across ASEAN Member States (AMS) to directly address a pressing societal challenge, delivering strong outcomes in both gender inclusion and financial sustainability.

EMBEDDING SUSTAINABILITY WITHIN OUR COMMUNITIES

In FY25, our partners continued to work with organisations to boost capacity-building on sustainability and help lead the transition in Singapore. These efforts included:

- Institute of Singapore Chartered Accountants (ISCA) – Sustainability and Climate Change Committee: This committee focuses on promoting the importance of sustainability and climate change to business strategy, as well as the role of accountants in this area.
- Sustainable Energy Association of Singapore (SEAS) – Council: The SEAS is a non-government, non-profit business association offering a platform for firms in the sustainable energy sector to collaborate on projects.
- National University of Singapore Energy Studies Institute (NUS ESI) – Management Board: The ESI uses independent research and policy analysis to advance the understanding of energy issues.
- Singapore Sustainable Finance Association (SSFA) – Impact and Blended Finance Community of Practice: The SSFA fosters collaborations across the financial and real economy sectors to propel Singapore's development as a trusted, vibrant and inclusive sustainable finance centre.
- Singapore Water Association (SWA) – Council: The SWA, a grouping of private sector stakeholders seeking to invigorate the water industry, promotes Singapore as a centralised hub for water services and technology.

Delivering quality audit and assurance

OUR COMMITMENT
Lead the profession in audit quality.

KPMG is committed to fulfilling our public interest role in providing quality audit and assurance services that benefit investors and other stakeholders

The quality of our audit and assurance engagements is of the highest priority at KPMG. Audit quality is fundamental to maintaining public trust and is the key measure on which our professional reputation stands. We are committed across our global organization to serve the entities we audit, stakeholders and the public with the highest professional excellence, ethics and integrity.

We are preparing for the future and transforming our approach through continuous innovation, the strategic integration of AI and an unwavering commitment to quality and professional excellence. We are proud to be leading this transformation through our global smart audit and assurance platform, KPMG Clara

Responsible tax practices

OUR COMMITMENT
Drive responsible tax practices

We continue to invest significantly in global tax services that provide a full suite of tax services leveraging appropriate technology tools, supporting tax transparency and clients in meeting their current and future compliance obligations.

KPMG in Singapore works closely across our global network and specialist teams to stay at the forefront of international tax governance and transparency. We collaborate across various functions, including transfer pricing, tax controversy and tax technology, to exchange insights and develop cross-functional perspectives to help clients achieve cross-border tax governance consistency and navigate an increasingly complex and transparency-focused global tax governance landscape.

At KPMG in Singapore, we support clients across sectors in strengthening tax governance frameworks amid rising expectations for transparency, sustainability and good governance, while navigating increasing geopolitical and economic uncertainty.

TAX TRANSPARENCY

At KPMG in Singapore, we are also thoughtfully integrating AI into our processes to enhance quality, timeliness and scalability, while maintaining strong professional judgement and governance. AI supports our Tax professionals by improving efficiency, consistency and access to insights, while accountability and decision-making remain firmly with them.

We place a strong emphasis on education and awareness around AI governance. Tax professionals are supported through guidance and learning on responsible AI use, data protection and appropriate application of AI within tax services. This ensures AI is used in a controlled, ethical and compliant manner, aligned with professional and regulatory standards.

Economic contribution

KPMG, globally, takes a responsible approach to tax, with robust governance and policies in place and a continued commitment to transparency. KPMG firms generate tax revenue and pay all applicable taxes in the countries and territories in which they operate. Generating and paying taxes is a key aspect of how we continue to make meaningful contributions to the communities where KPMG firms operate—supporting government functions, public benefits and key infrastructure such as health systems, education and transport networks.

In FY25, KPMG reported annual globally aggregated revenues on a continued operations basis for KPMG firms of US$39.8 billion for the year ended 30 September 2025 (FY25), marking a 5.1 percent increase in local currency terms and 5.4 percent in US$ from FY24. This reflects growth across all regions and functions, with the Americas, Asia Pacific and EMA regions each contributing to the firm's strong performance.

Reporting KPMG firms paid a total of US$2.1 billion in operational taxes in FY25, equal to those paid in FY24. KPMG firms' contributions include taxes paid directly, those collected on behalf of governments and those paid directly by partners and employees.

KPMG International has established policies which apply throughout the global organisation to set the standard and expectations for KPMG firms and partner tax affairs. There are also quality and risk management policies in place to help ensure that all tax affairs have been conducted in accordance with relevant local law and regulations, and in alignment with KPMG firms' global tax principles.

Please see the annex for more details on the global KPMG network's economic contribution.

KPMG's culture of innovation

In a fast-changing business landscape, it is vital that businesses continue to innovate—responsibly, ethically and with purpose. At KPMG, we foster this innovation culture through a combination of advanced technologies, including AI, and design thinking approaches that reimagine business processes and operating models. Guided by a "Client Zero" mindset, we apply these solutions within our own operations where appropriate, while also co-developing and deploying them with clients based on specific needs—enabling practical, human-centred outcomes through co-creation.

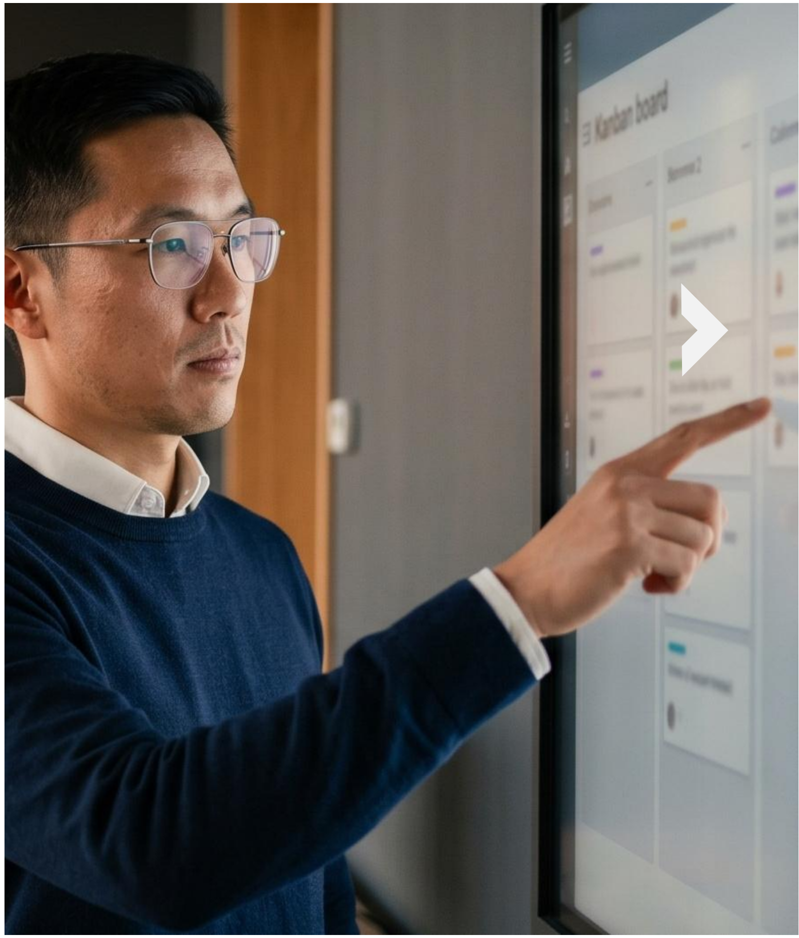
This approach reflects how AI has evolved from a standalone capability into an integrated enabler of business transformation. Today it is applied across core processes—from planning and system design to asset management and capital delivery—supporting data-driven, forward-looking decision-making. We work with clients to strengthen decision quality, enhance efficiency and unlock value through targeted AI solutions, underpinned by our Trusted AI principles of being values-driven, human-centric and trustworthy.

Across the firm, this innovation mindset is reflected in our research, thought leadership and collaborations, as well as in how we engage clients. Our KPMG AI Ignition sessions, organised by our KPMG Trusted AI Centre of Excellence, for example, operate as multidisciplinary hubs for co-creation—bringing together diverse expertise, data and technology to translate ideas into scalable, real-world solutions.

AI IN INFRASTRUCTURE ADVISORY

In FY25, we further embedded AI into infrastructure advisory services to reshape how infrastructure systems are conceptualised, designed, planned, delivered and managed. Rather than operating as a standalone digital capability, KPMG is leveraging AI across the infrastructure lifecycle to enhance decision-making, improve predictability and support more resilient and efficient infrastructure outcomes.

By way of example, we apply AI-enabled analytics to large, multi-asset infrastructure systems to evaluate site suitability, capacity expansion options, and climate impacts. These insights are used to model operational scenarios and prioritise infrastructure investments, enabling decision-makers to move beyond linear feasibility analysis towards robust, evidence-based comparison of multiple development pathways.



ENABLING CLIMATE RESILIENCE AND INTEGRATED RIVER MANAGEMENT

KPMG supported a leading regional development bank to conceptualise and develop the Pasig River Digital Twin prototype to help public sector stakeholders better manage one of Metro Manila's most complex and environmentally sensitive river systems and urban infrastructure. The digital twin platform provided an integrated, data-driven 3D representation of the infrastructure, connecting environmental, infrastructure, and urban data to deliver a system level, near real-time view of civic infrastructure governed by multiple departments and stakeholders.

By integrating the digital twin with advanced analytics and AI-enabled models, stakeholders were able to simulate flooding and climate-driven scenarios, assess the impact of infrastructure and operational interventions, and evaluate trade-offs across flood mitigation, urban development, and environmental outcomes. The platform supported evidence-based decision-making for river restoration, resilience planning, and long-term investment prioritisation.

Through the Pasig River Digital Twin, KPMG enabled data-driven climate resilience, improved disaster preparedness, and more informed infrastructure and environmental planning, contributing to sustainable urban development and stronger climate adaptation outcomes for Metro Manila.

KPMG VELOCITY

KPMG Velocity sits at the core of our FY25 innovation strategy as an AI enabled, platform-based approach to transformation. It brings together our established solutions across Connected, Powered, Trusted Imperative and Elevate into a single, integrated way of working, combining proven methodologies with AI tools and a consistent delivery model to drive scalable, repeatable outcomes.

It has been designed for an AI driven world and is already being deployed across leading member firms to support complex transformation programmes, improving how solutions are designed and accelerating execution to deliver results faster.

Clients today are managing multiple, intersecting transformations across technology, operations, and operating model. Velocity addresses this directly by providing a unified execution approach that connects strategy through to delivery, reduces fragmentation, and ensures programmes are aligned, coordinated, and focused on value.

Underpinned by modernised functions, integrated value streams, and enterprise data and technology foundations, Velocity enables clients to move beyond incremental change to systemic transformation. It embeds AI into core workflows, scales execution across the enterprise, and accelerates delivery of measurable outcomes whilst underscoring our vision of delivering trusted, innovative solutions.

ALEC3'S VAULT

FY25 was the first full year of operation for our innovation management initiative ALEC-3's Vault—an ideas management initiative sponsored by the Innovative Culture Taskforce (ICT) at KPMG in Singapore. The goal is to nurture a culture of innovation across our workforce by providing a platform where our people from all parts of our business can share insights and best practices, and submit innovative ideas that reimagine how might we do things differently—all contained within a structured governance framework. This helps them to challenge existing paradigms and get inspired to drive change for internal systems and for clients.

SPOTLIGHT :

Navigator: AI-powered knowledge management for a leading financial institution

The client had no shortage of knowledge. The problem for its thousands of staff was finding it. With decades of reports, policies and operational content distributed across multiple systems and structures, and with inconsistent taxonomies, each department had developed its own way of managing information. This, then, was not a technology gap but a structural one, and it had real costs: duplicated work, slower decisions and institutional knowledge that could not be accessed.

To resolve this, the client engaged KPMG in Singapore's Digital Village to develop Navigator, an AI-powered platform that would serve as a single place where staff could search, find and act on decades of institutional knowledge.

We managed the end-to-end build, grounding the design in structured workshop sessions with staff. Additionally, rather than waiting for departments to curate specialised knowledge, we prioritised content that was already accessible to all—which meant Navigator reached a usable working state faster.

To support this readiness process, we built an AI content assessment framework: a set of clear criteria covering data sensitivity, metadata quality, taxonomy structure and duplication. As the platform scaled, we introduced a metadata-driven retrieval layer to ensure the response quality remained high even as the knowledge base expanded.

WHAT STAFF USE NAVIGATOR FOR

Navigator is used it to query institutional policies, upload and summarise documents for analysis, rapidly draft Terms of Reference (TORs), and find colleagues and navigate internal services.
As one user put it, Navigator "is the most groundbreaking corporate innovation since Excel".

To a more prosperous Singapore

Ultimately, our commitment to delivering quality audit and assurance—combined with our culture of innovation and a proven track record of impact for our people, clients and communities—positions KPMG in Singapore to keep pursuing prosperity.

Our results stem from our systemic approach: By shaping policy, we can mobilise markets; and by building robust capabilities, we help to deliver lasting and inclusive outcomes. This interconnected strategy sits at the heart of our drive for future-readiness and, while continuing to build on our progress, ensures we remain agile, forward-looking and equipped to drive sustainable growth in an evolving landscape.

Governance

Our Purpose and Values guide everything we do

"To successfully navigate today's unpredictable environment, we must recognise that the playbooks of the past must evolve to meet fresh and emerging challenges. Leaders must craft forward-looking strategies that enable organisations to proactively anticipate challenges, mitigate risks and chart resilient growth. Our Values keep us grounded and focused on the future, ensuring that we can continue to lead with trust and purpose as we celebrate KPMG in Singapore's 85th anniversary in 2026 and embark on the next phase of our transformation journey."

Lee Sze Yeng
Managing Partner
KPMG in Singapore

GOVERNANCE

Our commitments

- ▶ **Always act with a clear purpose**
- ▶ **Act lawfully, ethically and in the public interest**
- ▶ **Work against corruption in all its forms, including extortion and bribery**
- ▶ **Respect human rights**

Navigating changing the business landscape

The business landscape has become more complex than ever. Amid shifting regulations, geopolitical uncertainties and rapid technological advancements, organisations must enhance their governance strategies to go beyond mere compliance. Instead, governance must be viewed as an essential foundation on which businesses navigate emerging risks and strengthen long-term organisational resilience.

This calls for forward-looking approaches that involve embedding governance across the organisation, especially when it comes to decision-making at the highest levels. Instead of asking whether rules are being followed, leaders will need to anticipate fast-evolving trends, understand their potential impact, and design strategies to mitigate emerging risks while seizing new opportunities.

Amid the shifting landscape, KPMG bolstered our approach to governance in FY25. We improved and enhanced Our Impact Plan (OIP) reporting through methodology updates and continuous improvements to our basis of preparation. Our OIP governance approach is underpinned by strong collaboration across our business units to provide the data that supports the OIP. In addition, Our Values serve as a compass for us to act with accountability and integrity, both within our firm and with our clients and communities.

We also continued making improvements to our Global Climate Response (GCR) reporting process, which is updated annually to enhance data quality and more accurately assess the operational impacts outlined under the OIP's Planet pillar. KPMG in Singapore also actively contributes to the Global OIP Working Group, enabling the firm to shape global reporting standards for our network of firms and building long-term resilience.

Our Structure and Governance

OUR LEGAL AND GOVERNANCE STRUCTURE*

In a complex and uncertain operating environment, resilient organisations need a foundational structure built on clarity and accountability. Our legal framework provides this stability to ensure we can properly manage risk, drive strategic value and foster stakeholder trust.

KPMG in Singapore is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act 2005. A list of the entities which form KPMG in Singapore, together with details of their legal structure, regulatory status, the nature of their business and area of operation, is set out in Appendix 1 of our Transparency Report 2025.

KPMG IN SINGAPORE LEADERSHIP TEAM*

The Managing Partner is an executive position supported by the Management Committee. The Management Committee comprises senior representatives from KPMG's various functional areas. The Management Committee representatives are responsible for the leadership of their respective functional areas and bring perspective from these areas to strategic decision-making at a firm level. Management Committee members are all KPMG in Singapore partners and are appointed by the Managing Partner. As of 30 September 2025, in addition to the Managing Partner, the Management Committee included seven other members and met at least monthly.

In addition, four main bodies deal with key aspects of governance within KPMG in Singapore. Details about the roles, responsibilities and composition of these bodies can also be found in the Transparency Report.

** This is accurate as of publication date. Please reference the link here for the latest updates to the Transparency Report 2025.*

Our Values anchor our approach to governance

OUR COMMITMENT:
Always act with a clear purpose

At KPMG, our strong governance framework acts as the steward of the business, proactively assessing emerging risks, guiding our people in upholding responsible practices, and ensuring we maintain the trust of our clients and communities.

OUR VALUES: THE FOUNDATION FOR PROACTIVE GOVERNANCE
Robust governance is only possible when we have a strong set of values underpinning all that we do. Our Values guide our day-to-day behaviours, inform how we act and make decisions, and define how we work with one another across the 140+ countries and territories in which we operate.

Integrity
Doing the right thing!

Excellence
Doing your best!

Courage
Accepting challenges!

Together
Doing it as a team!

For Better
Doing good for others!

At KPMG in Singapore, our core Values—Integrity, Excellence, Courage, Together and For Better—serve as the foundation of our identity and uphold our approach to governance. These Values also shape the impact we have on our clients and communities, enabling us to build momentum around our stated ambition: to be the most trusted and trustworthy professional services firm.

During Global Values Week (GVW), in May 2025, we celebrated across our global network the collective impact of our Values and spotlighted our KPMG CARE (Consider, Assess, Respond, Evolve) ethical decision-making framework.

A forward-looking strategy to manage emerging risks

AI GOVERNANCE

For most organisations, the rise of innovative technologies is creating new risks that demand an urgent focus on governance, including the use of guardrails to ensure security and maintain trust.

Of these technologies, it is AI's transformative potential and inherent risks that most require attention. To that end, KPMG deploys our Trusted AI Framework, a strategic approach and framework to designing, building, deploying and using AI strategies and solutions in a responsible and ethical manner. This provides us with forward momentum to bring AI technology and innovation to our operations, service delivery and client solutions.

Our approach to Trusted AI is underpinned by three foundational principles to ensure we use AI ethically, transparently and responsibly:

Values-driven:
We implement AI as guided by Our Values, which ensure we shape a culture that is open, inclusive and operates to the highest ethical standards.

Human-centric:
We prioritise human impact when deploying AI, which we use to empower and augment human capabilities to unleash creativity and boost productivity.

Trustworthy:
We adhere to our principles and ethical pillars to guide our use of AI, and we strive to ensure that our data acquisition, governance and usage practices comply with applicable privacy, data protection and confidentiality requirements.

Given how fast this field is evolving, we review and adapt our approach as needed and on a regular basis.

Finally, we collaborate via global partnerships and industry bodies to help shape standards around AI ethics and regulation, and adopt best practices and globally recognised frameworks and guidelines to enhance our use of AI internally. Across KPMG's global network, member firms are also encouraged to leverage globally reviewed and governed AI capabilities that are designed to scale safely, securely and consistently, while experimenting with emerging AI technologies within defined guardrails.

By way of example, we leverage the principles of the ISO 42001 (AI) certification framework which lists the requirements to establish, implement, maintain and improve AI Management Systems (AIMS). Adherence to these principles shows compliance with AI laws and frameworks, as well as proper management of AI risks.

IMPACT GOVERNANCE

The Management Committee provides annual oversight of our impact commitments, strategy, progress and reporting. Guided by this, the Partner-in-Charge of OIP oversees overall sustainability impact and performance. The OIP team is responsible for implementing the strategy, embedding sustainability into operations and leading impact reporting with oversight from the Partner-in-Charge of OIP and the Head of Clients and Markets. The COO approves budget and strategy for OIP. Our priorities and progress are transparently communicated through the annual OIP update, ensuring clear ownership, leadership oversight and disciplined execution.

OIP REPORTING ASSURANCE

To ensure the accuracy, completeness and reliability of the impact-related data we present in this report as well as the data contributed to our GCR reporting and commitments, internal limited assurance was provided on selected environmental, community investment and headcount data based on walkthroughs of our sustainability reporting processes. The audit found no significant issues with processes or data reported.

Acting transparently with accountability and integrity

OUR COMMITMENT

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

We regularly review our Global Code of Conduct to make sure it clearly reflects Our Values and the commitments and responsibilities that KPMG people have to each other, clients and the public. In line with the Global Code of Conduct, we strongly support a speak-up culture and set out a clear process for advice on, or the reporting of, illegal or unethical behaviour.

CLIENT CONFIDENTIALITY, INFORMATION SECURITY AND DATA PRIVACY

KPMG places the highest priority on maintaining client confidentiality and data privacy through a robust framework that aligns with global standards and jurisdiction-specific regulations, including those that apply in Singapore. This commitment is deeply embedded in our Global Code of Conduct, which sets out strict policies on information security, confidentiality, personal information and data privacy. All KPMG professionals undergo mandatory annual training to ensure compliance with confidentiality, information protection and data privacy requirements.

KPMG's global legal framework provides safeguards for processing personal data in a manner consistent with international regulations and best practice. Additionally, as cyber threats grow in volume and sophistication, the effectiveness of any organisation's privacy, cybersecurity and data management practices constitute a key marker of good governance and a crucial sustainability factor.

To address these complexities and build a trusted digital world, KPMG in Singapore continuously evolves our security framework to ensure compliance with the following key regulations and guidelines. In Singapore, KPMG complies with the Personal Data Protection Act 2012 (PDPA), which strictly governs the collection, use and disclosure of personal data. We implement safeguards for the cross-border transfer of personal data between KPMG firms, adhering to the applicable requirements under the relevant data protection frameworks. When engaging third parties, KPMG ensures that appropriate contractual safeguards are in place, requiring compliance with confidentiality obligations and applicable data protection laws and regulations.

We comply with Singapore's Cybersecurity Act 2018 to defend against advanced threats. We also comply with the MAS Cyber Hygiene Notices and the Cyber Security Agency of Singapore (CSA) guidelines, including the Cyber Essentials Mark and Cyber Trust Mark frameworks. By following mandatory security regulations and the opportunity to be certified, we not only build trust; we enhance our and Singapore's digital governance and cyber resilience.

Please reference the link here for the latest on cybersecurity compliance in the Transparency Report.

AUDIT QUALITY*

At the heart of good governance is the requirement to earn and keep trust. We put this principle into action every day—not least by ensuring we implement and practice the highest standards in our audit work. The consistent and strong controls within our firm's system of quality management (SoQM) are central to this, helping to reduce quality issues, drive operational efficiencies and enhance transparency and accountability.

We are committed to continually strengthening the consistency and robustness of our SoQM, as KPMG firms across the global organisation do in order to meet the requirements of the International Standard on Quality Management (ISQM 1) and the Singapore Standard on Quality Management[1](SSQM 1), issued by the International Auditing and Assurance Standards Board (IAASB) and the Institute of Singapore Chartered Accountants (ISCA) respectively.

Our SoQM approach also covers our OIP report, which is included in our robust SoQM process.

Establishes consistent **policies, procedures and controls** designed to respond to **SoQM** risks, supporting KPMG firms' effective SoQM.

Provides KPMG firms with a globally consistent **iterative risk assessment framework** that they have agreed to use in identifying increment KPMG firm specific quality objectives, risks and controls

Supports KPMG firms with **guidance, tools and training** to drive consistent and effective firm SoQM operation and annual evaluation.

Include **monitoring activities** over KPMG firms' SoQM to drive global consistency

This is accurate as of publication date. Please reference the link here for the latest updates to the Transparency Report 2025.
[1]This Standard is based on International Standard on Quality Management 1, with such amendments as were considered appropriate for local adoption.

GLOBAL Quality and CARE frameworks*

Our drive to ensure the highest standards of governance sees KPMG in Singapore comply with KPMG International's policies, including quality standards governing how the firm operates, and provides services to clients to compete effectively.

Apart from aligning our internal quality management systems with the Singapore Standard on Data Quality Management (SSQM1), KPMG in Singapore also participates in the Government's Accounting and Corporate Regulatory Authority's (ACRA) Practice Monitoring Programme, as part of our commitment to maintaining high audit standards.

The Singapore firm takes responsibility for its management and the quality of its work, and commits to a common set of KPMG Values.

OUR GOVERNANCE FRAMEWORKS*

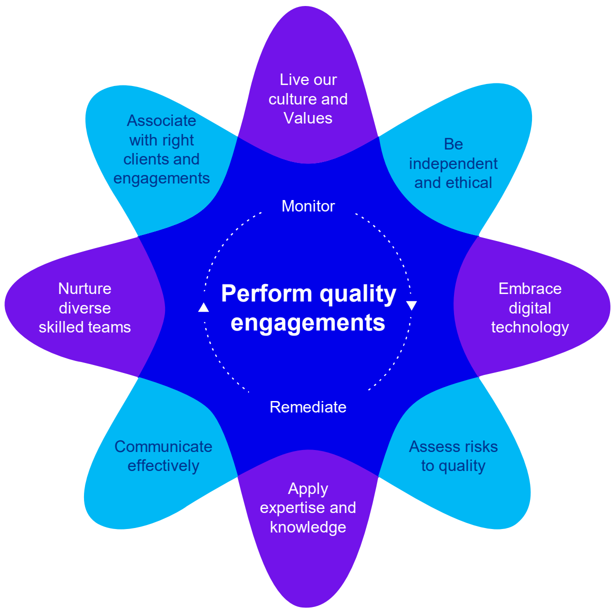
Robust governance is only as effective as the organisation-wide structures that underpin it. To ensure our governance commitments operate as consistent, everyday actions, KPMG uses an interlinked set of guiding frameworks.

By embedding the KPMG Global Quality Framework, our CARE framework and our foundational ACCEPT principles into our daily operations, we ensure governance moves well beyond compliance.

KPMG Global Quality Framework: Good governance requires a culture that supports and encourages employees to play their part. The KPMG Global Quality Framework fulfils this, outlining how we deliver quality and how every KPMG professional contributes to its delivery. The drivers outlined in the Global Quality Framework align with the ten components of KPMG firms' SoQM and ISQM 1.

This is accurate as of publication date. Please reference the link here for the latest updates to the Transparency Report 2025.

KPMG's Global Quality Framework



CARE Framework

KPMG's ethical decision-making CARE framework empowers our employees with its focus on building and reinforcing trust, and in that way supports our Purpose, Values and Code of Conduct.

Consider what is the issue

Assess options to address the situation

Respond with decision

Evolve and reflect

IDENTIFYING RISKS TO QUALITY AND IMPLEMENTING EFFECTIVE RESPONSES*

ACCEPT principles: These complement our CARE ethical decision-making framework to aid in the decision-making process as to which clients KPMG firms accept and what work they will do for them. The ACCEPT principles are available to KPMG firms and can support them in identifying, assessing and managing client and engagement-related risks.

These architectures bridge the gap between governance as a high-level strategic goal and the everyday actions that our people take.

Additionally, KPMG International performs an annual iterative risk assessment process (I-RAP) to determine the baseline expected quality objectives, quality risks, process risk points and controls (the responses to those risks) that all KPMG firms agree to adopt. KPMG in Singapore also performs our annual I-RAP, taking into account the firm's market and stakeholder expectations in determining whether there are any incremental quality objectives, quality risks, process risk points or responses to those risks, including controls.

**This is accurate as of publication date. Please reference the link here for the latest updates to the Transparency Report 2025.*

ACCEPT Principles

Each letter of ACCEPT guides KPMG firms to consider

A — **All stakeholders are important:**
Could the clients (or entity) and/or engagement erode stakeholders trust?

C — **Conflicts of interest and objectivity:**
Are there any objectively or independence concerns or any potential conflicts?

C — **Client (or entity) considerations:**
Do we want to work with them?

E — **Engagement considerations:**
Can we successfully deliver the product or service?

P — **Public interest:**
Is the client (or entity) and/or engagement considered with protecting the public interest?

T — **Terms and commercial considerations:**
Can we comply with contractual obligations and manage financial outcomes?

The role of leadership and a culture of speaking up

Proactive governance is a goal for which everyone in the firm is responsible. At KPMG, we recognise that strong leadership is vital to drive accountability and a culture that encourages speaking up. This ensures our policies are put into practice every day.

As a global organisation, KPMG reinforces its unwavering commitment to quality, professional excellence and the highest ethical standards through close collaboration with regional and firm leadership. Integrity, accountability, independence and objectivity are the bedrock of a culture that underpins the audit, assurance and advisory services on which stakeholders rely.

FOSTERING A CULTURE OF ACCOUNTABILITY

At KPMG, Our Values define the way we operate: Doing the right thing, the right way, at the right time. These principles shape a resilient, ethical culture that meets challenges with integrity, ensuring that all KPMG professionals remain steadfast in their primary responsibility to serve the public interest.

Our commitment to the highest professional standards is unwavering. Ethics and integrity are at the core of who we are, and the Global Code of Conduct (the Code) articulates the responsibilities every KPMG professional has towards colleagues, clients and the public. Every individual at KPMG is held accountable for their conduct in alignment with the Code and is required to confirm compliance. Additionally, all KPMG professionals are required to report any activity that could be illegal or in violation of Our Values, policies, professional standards or applicable laws. To uphold this principle of accountability, each KPMG firm has established clear, accessible channels for personnel and third parties to raise concerns, seek guidance, provide feedback and report matters without fear of retaliation, in full compliance with applicable laws and regulations.

The KPMG International hotline serves as a confidential reporting mechanism for KPMG personnel, clients and third parties to raise concerns regarding the activities of KPMG International, KPMG firms or individual professionals. Every report is carefully considered and, when necessary, investigated with appropriate action taken. In Singapore, we also maintain an Ethics Hotline, with reports filed through the hotline directed to our Risk Management Partner for investigation and resolution.

Integrity at KPMG in Singapore

Integrity training completion rate

FY25	FY24	FY23	FY22
100%	100%	100%	100%

One hundred percent of employees undergo mandatory trainings annually that cover ethics, independence, anti-bribery and corruption, as well as breaches of human rights. In FY25, 100 percent of partners and employees at KPMG in Singapore completed the *We Do What is Right: Integrity at KPMG* training. The training includes, but is not limited to, training on our Global Code of Conduct, ethical principles, policies and scenarios. Other supporting training such as anti-fraud topics saw 88 percent firm-wide completion as of the end of FY25, and rising, into FY26.

Tax Governance

A forward-looking perspective on tax governance is crucial for transparency and to maintain stakeholder trust in an environment characterised by rapid regulatory change. Consequently, proactive tax governance has shifted the focus on tax from what was once a routine compliance task to become a core pillar of business resilience.

This comes as tax authorities globally step up their focus on tax transparency, good tax governance and proactive management of tax risks.

At KPMG in Singapore, we are committed to responsible tax practices and comply with all applicable tax laws, regulations and reporting requirements relevant to our firm and its operations.

KPMG in Singapore follows our Global Tax Principles which act as a guide to operating a responsible tax practice. The principles, which are consistent with Our Values, inform both our advice to clients and our relationships with governments, tax authorities and the broader community.

Modern slavery and human rights

OUR COMMITMENT
We are committed to the protection of human rights and helping to eliminate all forms of forced, compulsory and child labour in line with the United Nation's Guiding Principles on Business and Human Rights. We recognise we have an important role to play in managing potential harm to people and, as part of our Global Quality & Risk Management processes, have established a risk-based approach to human rights. A key priority is a focus on suppliers, and we continue to refine our approach to addressing modern slavery risks throughout KPMG International's supply chain.

At KPMG, we seek to counter modern slavery and safeguard human rights across our complex global supply chains by anchoring our governance approach to the requirements found in the most robust international standards. KPMG International, for example, is committed to respecting human rights as outlined in our Business and Human Rights Statement which is aligned with the United Nations' Guiding Principles on Business and Human Rights and builds on our longstanding support for the UN Global Compact. We support the protection of human rights, the avoidance of complicity in human rights abuses (including those involving business relationships) and the elimination of all forms of forced, compulsory and child labour. Our Global Code of Conduct reinforces our human rights commitments.

The policies and procedures that KPMG firms across the globe have agreed to implement are consistent with the UN Declaration of Human Rights, the UN Guiding Principles, the International Labour Organization (ILO) Core Conventions, and the OECD's Guidelines for International Enterprises.

KPMG in Singapore is aligned with KPMG's global commitments, including the Modern Slavery Statement published by KPMG International; Singapore's labour laws; and guidelines issued by the ILO on, for instance, forced labour. Additionally, KPMG in Singapore complies with the Industrial Relations Act.

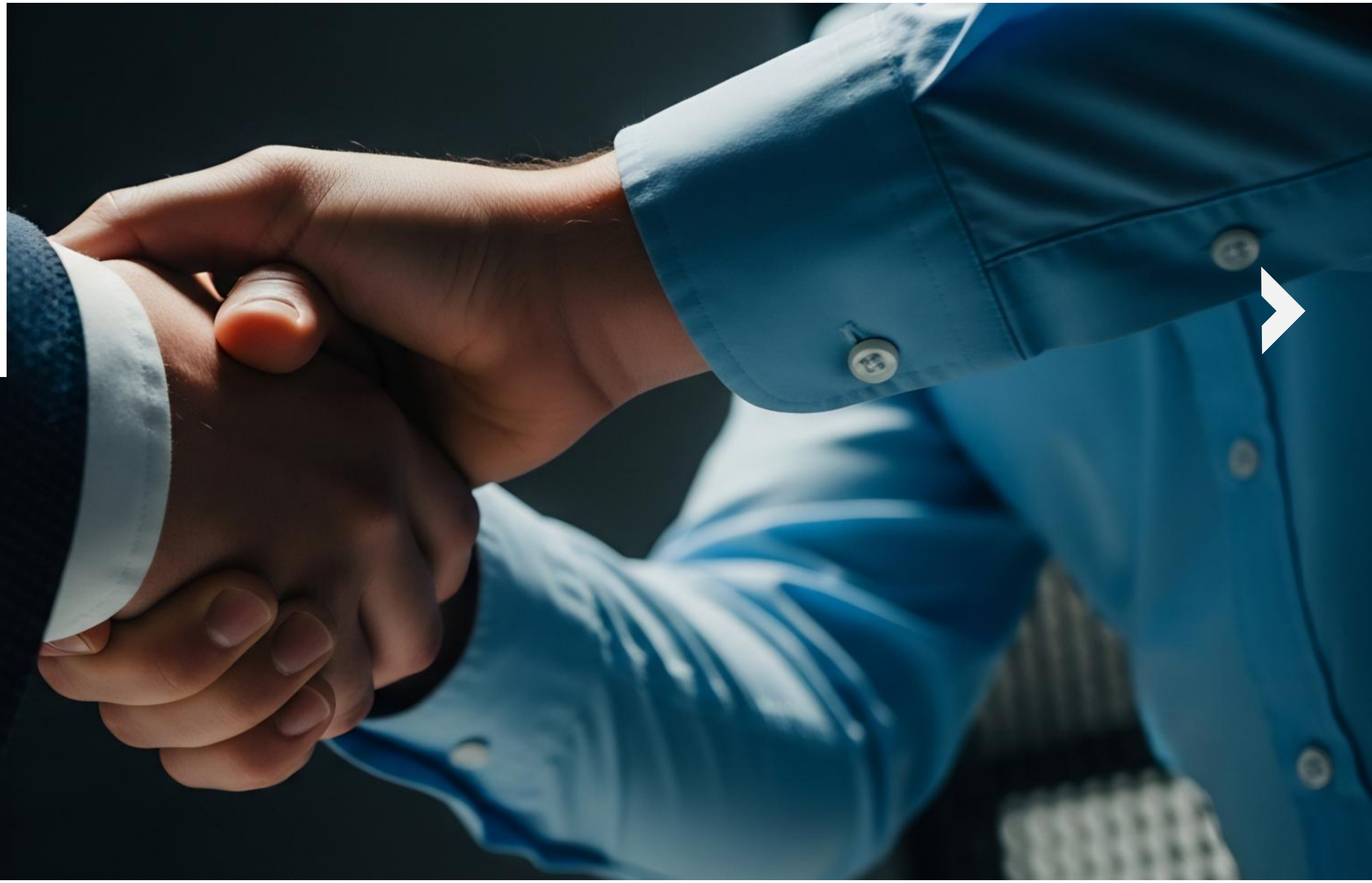
Employees have the right to join a trade union and to participate in lawful union activities. Where a union is recognised, eligible employees also have the right to be represented in collective bargaining and to engage in social dialogue.

In addition, KPMG in Singapore utilises a number of service providers which supply labour in support of the firm's business activities. All our service agreements require these providers to comply with local labour laws, including operational safety and wage requirements as we believe all our employees and workers should have a safe and fair working environment. We also include anti-modern slavery and human rights considerations in our supplier evaluation process to support corporate responsibility and ethical business conduct in our supply chain, and to align with national practices.

KPMG in Singapore has a Supplier Code of Conduct that applies to our suppliers with whom we have commercial dealings, with this approach also covering compliance and our reporting of supply chain partners in relation to modern slavery and human rights policy. We expect our suppliers to demonstrate respect for our ethical standards of business behaviour and uphold principles for fair and honest dealings towards those they do business with, including employees, sub-contractors and other third parties.

An ongoing journey of reinforcing trust

As the global risk landscape evolves, we remain committed to a governance model that goes far beyond simple compliance. By embedding proactive risk management and Our Values into every level of our firm, we are not only adapting to a more complex business environment, but also anticipating change and acting ahead of time. As we continuously enhance our frameworks, we are embedding accountability and resilience into our strategies to chart lasting growth for our firm, our clients and our communities.



Contact us

For more information on our ESG journey and the details within Our Impact Plan or to learn how KPMG can support you on your ESG journey, please contact:

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