# Oxford Climate Policy Monitor 2024 Survey

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Pricing (Registration and General Matters) Regulations 2018
Policy Tool Name: Rules 711A and 711B of the SGX Listing Rules, and its accompanying Practice Note 7.6
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Goods And Registered Suppliers) Regulations 201775
Policy Tool Name: Building Control Act 1989, and its accompanying regulation including Building
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# Policy Tool Name: Green Plan 2030

3. Source material link(s):

https://web.archive.org/web/20240702115420/https://www.greenplan.gov.sg/

https://web.archive.org/web/20240406204401/https://www.greenplan.gov.sg/key-focusareas/green-government/

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

□ Transition planning

Public procurement

5. If relevant, briefly explain how the policy tool applies or is linked to multiple domains.

<u>1. Climate-related disclosure: Statutory boards to publish annual environmental sustainability</u> <u>disclosures on their efforts, progress and plans, starting in FY2024.</u>

2. Public procurement: the public sector will be required to incorporate environmental sustainability considerations into all government procurement process by 2028, including suppliers who have performed sustainability reporting, met sustainability standards, or are able to supply products with that cause minimal adverse environmental impacts.

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6. Select the category which best describes the author/issuer of the policy tool.

☑ Head of state and/or government

□ Independent regulatory or supervisory body

□ Legislature

□ Judiciary

□ Ministry/Department/Agency

□ Other (Please describe)

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7. Status of the policy tool

Approved, in force
<ul> <li>Approved, not yet in force</li> </ul>
<ul> <li>Other (Please describe)</li> </ul>
9. Year of (planned) entry into force or year of publication
<u>2021</u>
10. Does the policy tool have an end date?
No
o Yes

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The Singapore Green Plan 2030 essentially sets out the country's targets and road map to achieving these targets so as to meet its commitment to the United Nations' Sustainable Development Goals and the Paris Agreement in achieving net zero emissions by 2050. It is underpinned by 5 pillars, and key targets include planting 1 million more trees, quadruple solar energy deployment by 2025 and reduce waste sent to landfill by 30% by 2030, aiming for at least 20% of schools to be carbon neutral by 2030 and aiming for all newly registered cars to be cleaner-energy models from 2030.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

• 1. Ministry of Education

• 2. Ministry of National Development

• 3. <u>Ministry of Sustainability and the Environment</u>

• 4. Ministry of Trade and Industry

#### • 5. Ministry of Transport

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15. To provide contextual information, rate the capacity of Ministry of Education to undertake the policy tool's implementation and/or enforcement.

0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

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16. To provide contextual information, rate the capacity of Ministry of National Development to undertake the policy tool's implementation and/or enforcement.

• 0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

17. To provide contextual information, rate the capacity of Ministry of Sustainability and the Environment to undertake the policy tool's implementation and/or enforcement.

• 0- No Capacity (Please explain)

1- Low Capacity (Please explain)

- $\circ$  2- Medium Capacity (Please explain)
- 3- High Capacity (Please explain)
- Prefer not to answer

• Not Applicable

18. To provide contextual information, rate the capacity of Ministry of Trade and Industry to undertake the policy tool's implementation and/or enforcement.

0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

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19. To provide contextual information, rate the capacity of Ministry of Transport to undertake the policy tool's implementation and/or enforcement.

• 0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded			
entities			
2. Private companies			
3. Financial institutions			
4. Small and medium-			
sized enterprises			
5. State-owned			
companies			
6. Not-for-profit			
organizations			
7. Government			
agencies and/or			
departments			
(supranational)			
8. Government			
agencies and/or			
departments (national)			
9. Government			
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan region)			
10. Government			
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government	$\overline{\mathbf{V}}$		
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors			
Agriculture, forestry, and fishing			
Mining and quarrying			
Manufacturing			
Electricity, gas, steam, and air conditioning			
supply			
Water supply;			
sewerage; waste			
management and			
remediation activities			
Construction			
Wholesale and retail			
trade: repair of motor			
vehicles and			
motorcycles			
Transportation and			
storage			
Accommodation and			
food service activities			
Information and			
communication			
Financial and			
insurance activities			
Real estate activities			
Professional, scientific			
and technical activities			
Administrative and			
support service activities			
Public administration			
and defense;			
compulsory social			
security			
Education			
Human health and			
social work activities			
Arts, entertainment			
and recreation	-		-
Other service activities			
Activities of			
households as	-		_
employers;			
undifferentiated			
goods-and services-			
producing activities of			

households for own		
use		
Activities of extraterritorial organizations and		
bodies		

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	State-owned companies	Government agencies and/or departments (supranational)	Government agencies and/or departments (national)	Government agencies and/or departments (regional - e.g. state, province, region, metropolitan region)
Minimum number of employees (Enter min number of full- time employees - FTEs)				
Minimum revenue (Enter minimum revenue)				
Minimum assets (Enter minimum assets)				
Minimum contract value (Enter minimum contract value)				
Entity is headquartered in the jurisdiction				
Entities are subjected to disclosure or reporting requirements	Unspecified	Unspecified	Unspecified	Unspecified

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

No

 $\circ \, \text{Yes}$ 

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30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

- Operations within jurisdiction only
- Operations beyond the jurisdiction
- $\circ$  Not applicable

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32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

 $\Box$  Monetary fine

- $\square$  Restriction on business activities
- $\Box$  Voiding or setting aside of contract
- □ Exclusion from government contracts
- □ Award of damages or compensation
- □ Penalty for senior managers
- □ Criminal penalties
- ☑ Not specified
- ☑ Not applicable (e.g. in cases of voluntary tools)

□ Other

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

- Below average
- $\circ$  Average
- Above average
- $\circ$  Not applicable
- Unknown or prefer not to answer

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

• Below average • Average Above average • Not applicable • Unknown or prefer not to answer 36. Provide supplemental explanation of your priority assessment. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material. The GreenGov.SG report for FY2022, which is published in December 2023 and provides a snapshot of the Singapore public sector's latest performance on greenhouse gas emissions and energy and water usage, appears to demonstrate the public sector's efforts and progress in meeting its net zero <u>qoals.</u> 37. Have the climate-specific provisions in this instrument ever been enforced? • No (If relevant, explain) No public information available  $\circ$  Yes 39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool? No  $\circ$  Yes 41. Does the policy tool recommend or require periodic impact assessments? No Recommended Required

43. Does the policy tool recommend or require periodic reviews?
No
Recommended
Required

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

 $\circ \ No$ 

Yes

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46. Describe the mechanisms for enhancing regulatory coordination with subnational governments. Reference the relevant section/subsection/paragraph of the policy tool where mechanisms for coordination with subnational governments are set.

The Inter-Ministerial Committee on Climate Change was established in 2007 to facilitate coordination on climate change policies across the public sector. To support the IMCCC, the IMCCC Executive Committee and various Working Groups have been established including (a) Carbon and Energy Transition Working Group which oversees mitigation measures and develops plans to enable Singapore's transition to a low-carbon and clean energy future, (b) Economic Transition Working Group which oversees plans to transform Singapore's economy and develop new green growth areas, (c) Resilience Working Group which studies Singapore's vulnerability to the effects of climate change and develops long-term plans aimed at safeguarding the nation's resilience to future environmental changes and (d) Sustainability and Engagement Working Group which develops plans to drive the national sustainability agenda. Refer to pages 50 and 51 of the GreenGov.SG report for FY2022.

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

 $\circ \mathsf{No}$ 

#### Yes

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48. Describe initiatives for enhancing the capacity of targeted entities to implement or comply with the policy tool. Reference the relevant section/subsection/paragraph of the policy tool where capacity-building initiatives are established. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

One of the key initiatives include the SGD 180 million Enterprise Sustainability Programme which has been launched to support enterprises in their sustainability initiatives / business practices. The programme includes a series of training designed for enterprises to develop an understanding of sustainability, and provides them support in sustainability capability development projects and innovative products / services development via the Enterprise Development Grant.

Domain-Specific Questions: Disclosure Questions

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# What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions			
2. GHG emissions offsets or removals			
3. GHG emissions reduction targets			
4. Other climate- related targets			
5. Physical climate risk			V
6. Transition risk			$\checkmark$
7. Transition plan			$\checkmark$

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# Disclosure of Greenhouse Gas (GHG) Emissions

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54. Which GHG emissions must be disclosed? Select all that apply.

 $\square$  Carbon dioxide (CO<sub>2</sub>)

☑ Methane (CH<sub>4</sub>)

☑ Nitrous oxide (N₂O)

□ Hydrofluorocarbons (HFCs)

□ Perfluorocarbons (PFCs)

□ Sulphur hexafluoride (SF6)

□ Nitrogen trifluoride (NF3)

 $\Box$  Carbon dioxide equivalent (CO<sub>2</sub>e)

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55. Are entities recommended or required to disclose gross emissions?

No

 $\circ$  Recommended

• Required

56. Are entities recommended or required to disclose net emissions?
No
<ul> <li>Recommended</li> </ul>
o Required
57. What Scope of emissions must be disclosed? Select all that apply.
☑ Scope 1 emissions
☑ Scope 2 emissions
□ Scope 3 emissions, relevant or material
□ Scope 3 emissions, a specified proportion of coverage (Please describe)
□ Scope 3 emissions, all
□ Not specified
58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?
GHG emissions
59. Does the policy tool recommend or require the GHG inventory be third-party verified?
No
<ul> <li>Recommended</li> </ul>
o Required

60. If necessary, provide additional clarification to the above responses about greenhouse gas (GHG) emissions disclosure.

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# Disclosure of Greenhouse Gas (GHG) Emissions Reduction Targets

67. Which of the following targets, or data related to targets, does the policy tool request entities disclose? Select any of the following which apply:

	Recommended	Required	Neither recommended nor required
An absolute emissions reduction target			
An intensity-based emissions reduction target			
A net zero target	$\checkmark$		
Targets covering non- carbon GHG emissions			
A Scope 3 emissions target			
A target derived using a sectoral decarbonization approach			
Interim targets			
A target timeframe (e.g. by 2040)			
A baseline year from which progress is measured			
A level of ambition for emissions reductions (e.g. 80% reduction)			

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68. Does the policy tool recommend or require entities to disclose their progress in achieving their emissions reductions targets?

 $\circ \ No$ 

Recommended

• Required

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69. What is the recommended or required frequency of progress reports regarding the achievement of emissions reductions targets?

Yearly

Every two years

 $\circ$  Every three years

 $\circ$  Every four years

- $\circ$  Every five years
- $\circ$  Every ten years or more
- $\circ$  Other
- No prescribed frequency

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72. Does the policy tool recommend or require a scope of emissions which should be covered by the net zero target? Select all that apply.

☑ Scope 1 emissions

☑ Scope 2 emissions

□ Scope 3 emissions, relevant or material

□ Scope 3 emissions, a specified proportion of coverage (Please describe)

□ Scope 3 emissions, all

 $\Box$  Not specified

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73. What is the recommended or required year for the net zero target (e.g. net zero by ...)?

 $\circ$  Between 2030 and 2035

 $\circ$  Between 2036 and 2040

Between 2041 and 2045

 $\circ$  Between 2046 and 2050

 $\circ$  Between 2051 and 2060

- $\circ$  Between 2061 and 2070
- $\circ$  Other

Not specified

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74. Which of the following non-carbon GHG emissions reductions targets are entities recommended or required to disclose? Select all that apply.

☑ Methane (CH₄)
☑ Nitrous oxide (N₂O)
□ Hydrofluorocarbons (HFCs)
Perfluorocarbons (PFCs)
□ Sulphur hexafluoride (SF6)
□ Nitrogen trifluoride (NF3)
□ Carbon dioxide equivalent (CO2e)
77. What is the recommended or required level of ambition for interim targets?
<ul> <li>Reduction between 1-25%</li> </ul>
<ul> <li>Reduction between 26-50%</li> </ul>
<ul> <li>Reduction between 51-75%</li> </ul>
<ul> <li>Reduction of over 75%</li> </ul>
• Other
None specified
78. What are the recommended or required years for interim targets?
©2025-2030
o 2031-2040
o 2041-2050
• Other
<ul> <li>None specified</li> </ul>
79. What is the recommended or required timeframe for long-term targets (e.g. by 2050, 2060)?
$\circ$ Between 2030 and 2035

Between 2036 and 2040

- $\circ$  Between 2041 and 2045
- Between 2046 and 2050
- $\circ$  Between 2051 and 2060
- $\circ$  Between 2061 and 2070
- $\circ \text{ Other }$
- None specified

80. What is the recommended or required baseline year from which progress is to be measured?

- o 1990-2000
- $\circ$  2001-2005
- $\circ$  2006-2010
- $\circ$  2011-2015
- 2016-2020
- $\circ \text{ Other }$

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81. Are entities recommended or required to disclose the methodologies by which they select baseline years?

 $\circ \ No$ 

- Recommended
- Required

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82. What is the recommended or required level of ambition for GHG emissions reductions targets?

 $\circ$  Reduction between 1-25%

 $\circ$  Reduction between 26-50%

 $\circ$  Reduction between 51-75%

 $\circ$  Reduction between 75-85%

- $\circ$  Reduction between 85-100%
- $\circ$  Reduction of more than 100%

### Other <u>Net zero</u>

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Disclosure of other climate-related targets

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84. Which of the following other climate-related targets does the policy tool recommend or require entities disclose? Select all that apply.

□ Targets for renewable energy procurement (Please reference the section/subsection/paragraph of the policy tool relevant to renewable energy procurement targets)

□ Targets for fossil fuel phase down/phase out (Please reference the section/subsection/paragraph of the policy tool relevant to fossil fuel phase down/phase out)

□ Targets or goals related to climate adaptation (Please reference the section/subsection/paragraph of the policy tool relevant to climate adaptation)

□ Targets or goals related to nature and/or biodiversity (Please reference the section/subsection/paragraph of the policy tool relevant to nature and/or biodiversity)

□ Targets or goals related to just transition (Please reference the section/subsection/paragraph of the policy tool relevant to just transition)

☑ Other targets (Please reference the section/subsection/paragraph of the policy tool relevant to other targets) <u>'- 10% reduction in energy use by 2030</u>

- 10% reduction in water use by 2030

- Reduce waste disposed of by 30% from the baseline by 2030

(refer to page 14 of the GreenGov.SG report for FY2022)

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Other disclosures

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105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities			
2. Remuneration based on achieving climate-related goals			
3. Taxonomies			$\checkmark$
4. Capital allocation and/or expenditure plans (in the context of climate change)			
5. Due diligence			$\checkmark$
6. Assumptions and Dependencies			
7. Data limitations of scenario analyses			
8. Financial implications of climate-related matters (e.g., integration of climate- related disclosures into financial accounting standards)			
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)			
10. ESG methodologies and criteria (in the case of service providers)			
11. Asset planning or ownership in the context of climate change			
12. Sectoral investment policies			
13. Climate-related lobbying and/or policy engagement			
14. Locked-in emissions or information on			

emissive assets with long lifespans		
15. Dirty asset		$\checkmark$
divestiture		
16. Nature-related		$\checkmark$
impacts		
17. Just transition		$\checkmark$
indicators		

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# Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1			$\checkmark$
2. IFRS S2			V
3. Task Force on Climate-related Financial Disclosures (TCFD)			
4. GHG Protocol Corporate Accounting and Reporting Standard			
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard			
6. CDP (formerly known as Climate Disclosure Project) reporting framework			
7. International Integrated Reporting Framework			
8. Global Reporting Initiative (GRI)			
9. Sustainability Accounting Standards Board (SASB)			
10. European Sustainability Reporting Standards (ESRS)			
11. Taskforce on Nature-related Financial Disclosures (TNFD)			
12. Partnership for Carbon Accounting Financials (PCAF)			
13. Glasgow Financial Alliance for Net Zero (GFANZ)			
14. Other			

# Additional Important Information

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128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

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Additional Important Information

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197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

<u>None</u>

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Domain-Specific Questions: Public Procurement Questions

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200. Does the policy tool allow, recommend, or require the alignment of public procurement spending with national and/or subnational climate targets?

No

 $\circ$  Allowed and/or recommended

• Required

202. Does the policy tool set targets in relation to climate-aligned procurement? Select all that apply.

	Allowed/recommended	Required	Not applicable
A minimum percentage of tenders/contracts which must include climate-related criteria			
A minimum number of climate-related criteria to be included in purchases/tenders			
A minimum value of procurement spend which must include climate-related criteria			
A maximum amount of greenhouse gas emissions associated with tenders/contracts (i.e. a carbon ceiling/envelope)			
Targets for the reduction of fossil fuel energy consumption associated with tenders/contracts			
Targets for the procurement of products which have a third-party sustainability certification/ ecolabel/ voluntary sustainability standard			
Other (Please describe and reference the section/subsection/paragraph of the policy tool relevant to other climate-aligned procurement targets)			

<u>Other Text: Considerations will also be given to tenderers / suppliers who are able to demonstrate</u> they included sustainability reporting and met sustainability standards

(refer to page 37of the GreenGov.SG report for FY2022)

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Procurement Cycle

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204. Does the policy tool make recommendations or allowances or set requirements related to climate change mitigation at the procurement planning stage? Select all that apply.

	Allowed/	Required	Not applicable
	recommended		
Procuring entities consider climate change mitigation and/or GHG emissions reductions goals when defining their			
procurement needs			
Procuring entities have a strategy, plan, or policy regarding the alignment of procurement practices with climate objectives			
Procuring entities set aside a portion of their procurement budgets for climate-aligned procurement			
Procuring entities include emissions from procurement in their carbon budget			
Procuring entities follow guidance on calculating procurement-related emissions			
Procuring entities inform and/or consult with market actors in advance of publishing the formal call for tenders, in relation to climate considerations (i.e. pre-procurement consultation, engagement, or dialogue)			
Other allowances, recommendations or requirements related to climate change mitigation or GHG emissions at the			

procurement planning stage		

Life-cycle or Whole-life Costing

217. Does the policy tool recommend or require the use of life-cycle costing or whole-life costing to capture climate-related impacts (e.g. energy or fuel consumption, monetized emissions or other environmental costs, end-of-life costs, etc)?

No

Allow and/or recommend

• Require

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Tendering or Solicitation Stage

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222. Does the policy tool make allowances, recommendations or set requirements at the tendering or solicitation stage? Select all that apply.

	Allowed/recommended	Required	Not applicable
Exclusion or debarment grounds based on compliance with climate obligations			
Qualification or selection criteria related to climate change			
Including climate or environmental considerations when calculating value for money, including through the use of life- cycle or whole-life costing			
Technical specifications (e.g. setting minimum levels of energy efficiency or maximum product carbon emissions)			
Contract award criteria or value for money evaluation frameworks (e.g. minimum scores/performance levels under climate- related criteria, preferences for climate or sustainable products)			
Other procurement stage allowances, recommendations or requirements			

# Contract Award Criteria

# **Contract Performance**

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249. Does the policy tool make allowances, recommendations or set requirements at the contract performance stage (e.g. contract clauses, key performance indicators or conditions which must be included to monitor and report on emissions or other metrics)?

No

 $\circ$  Allowed and/or recommended

• Required

Monitoring and Reporting

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252. Does the policy tool include allowances, recommendations or requirements to monitor and/or report upon climate-aligned procurement?

No

 $\circ$  Allowed and/or recommended

• Required

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Standards, Frameworks, and Guidelines

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262. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. Paris Agreement		$\checkmark$	
2. The jurisdiction's Nationally Determined Contribution (NDC)			
3. IFRS S1			
4. IFRS S2			
5. Task Force on Climate- related Financial Disclosures (TCFD)			
6. GHG Protocol Corporate Accounting and Reporting Standard			
7. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard			
8. CDP (formerly known as Climate Disclosure Project) reporting framework			
9. Science Based Targets initiative (SBTi)			
10. Science Based Targets initiative (SBTi) Net Zero Standard			
11. United Nations Sustainable Development Goals (SDGs)			
12. ISO 20400 Sustainable Procurement			
13. EU Green Public Procurement criteria and guidance			
14. UNEP Sustainable Public Procurement Implementation Guidelines			
15. OECD MAPS - Supplementary Module on Sustainable Public Procurement			
16. Asian Development Bank Guidelines for Sustainable Procurement			
17. African Development Bank Sustainable Public Procurement Guidance Note			

18. Inter-American		$\checkmark$
Development Bank Green		
Procurement Guidelines		
19. EDBR Project		$\checkmark$
Requirements/Environmental		
and Social Action Plan		
20. World Bank		V
Environmental and Social		
Framework		
21. Other		$\checkmark$

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# Additional Important Information

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265. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

# Policy Tool Name: Carbon Pricing Act 2018, and its accompanying regulation including Carbon Pricing (Registration and General Matters) Regulations 2018

3. Source material link(s):

https://web.archive.org/web/20240715044337/https://sso.agc.gov.sg/Acts-Supp/23-2018/Published/20211231?DocDate=20180601&WholeDoc=1

https://web.archive.org/web/20240716071427/https://sso.agc.gov.sg/SL/CPA2018-S857-2018?DocDate=20231006&WholeDoc=1

https://web.archive.org/web/20240716071743/https://www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

□ Transition planning

□ Public procurement

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6. Select the category which best describes the author/issuer of the policy tool.

□ Head of state and/or government

□ Independent regulatory or supervisory body

☑ Legislature

□ Judiciary

☑ Ministry/Department/Agency

#### □ Other (Please describe)

\_\_\_\_\_

7. Status of the policy tool

• Approved, in force

• Approved, not yet in force

• Other (Please describe)

9. Year of (planned) entry into force or year of publication
2019
10. Does the policy tool have an end date?

No
o Yes

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The policy tool requires the reporting of, and the payment of a tax in relation to, greenhouse gas emissions. Business facilities in targeted sector emitting at least annual direct GHG emissions of 2,000 tCO2e will be required to register with the National Environment Agency as a reportable facility. Business facilities refer to any activity or series of activities (including ancillary activities) that involves the emission of greenhouse gas.

If the carbon dioxide equivalence of the total amount of reckonable GHG emissions from the business facility also attains the second emissions threshold of 25,000 tCO2e or higher in the same trigger year, to also register the business facility as a taxable facility of the registered person. The initial carbon tax rate was set at SGD 5 per tonne for 2019 to 2023, to provide a transition period for businesses to adjust. The carbon tax rates will be raised to:

SGD 25 per tonne in 2024 and 2025
SGD 45 per tonne in 2026 and 2027
with a view of reaching \$50 to \$80 per tonne by 2030

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

● 1. <u>Ministry of Sustainability and the Environment</u>

O 2. National Environment Agency     O
o <b>3</b> .
o 4.
o <b>5.</b>

15. To provide contextual information, rate the capacity of Ministry of Sustainability and the Environment to undertake the policy tool's implementation and/or enforcement.

 $\circ$  0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

2- Medium Capacity (Please explain)

- 3- High Capacity (Please explain)
- Prefer not to answer
- $\circ$  Not Applicable

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16. To provide contextual information, rate the capacity of National Environment Agency to undertake the policy tool's implementation and/or enforcement.

 $\circ$  0- No Capacity (Please explain)

 $\circ$  1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

- 3- High Capacity (Please explain)
- Prefer not to answer
- Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded			$\checkmark$
entities			
2. Private companies			
3. Financial institutions			$\checkmark$
4. Small and medium-			
sized enterprises			
5. State-owned			$\checkmark$
companies			
6. Not-for-profit			
organizations			
7. Government			$\checkmark$
agencies and/or			
departments			
(supranational)			
8. Government			$\checkmark$
agencies and/or			
departments (national)			
9. Government			$\checkmark$
agencies and/or			
departments (regional - e.g., state, province,			
region, metropolitan			
region)			
10. Government			<b>V</b>
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government			V
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			$\checkmark$

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors			$\square$
Agriculture, forestry, and fishing			
Mining and quarrying			$\checkmark$
Manufacturing			
Electricity, gas, steam, and air conditioning supply			
Water supply; sewerage; waste management and remediation activities			
Construction			
Wholesale and retail trade: repair of motor vehicles and motorcycles			
Transportation and storage			
Accommodation and food service activities			
Information and communication			
Financial and insurance activities			
Real estate activities			$\checkmark$
Professional, scientific and technical activities			
Administrative and support service activities			
Public administration and defense; compulsory social security			
Education			$\checkmark$
Human health and social work activities			
Arts, entertainment and recreation			
Other service activities			$\checkmark$
Activities of households as employers; undifferentiated goods-and services-			
producing activities of			

households for own			
use			
Activities of extraterritorial organizations and bodies			
	1	1	1

\_\_\_\_\_

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	Business facilities emitting at least annual direct GHG emissions of 2,000 tCO2e must be registered with the National Environment Agency. If the carbon dioxide equivalence of the total amount of reckonable GHG emissions from the business facility also attains the second emissions threshold of 25,000 tCO2e or higher in the same trigger year, to also register the business facility as a taxable facility of the registered person.

\_\_\_\_\_

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

No

 $\circ$  Yes

\_\_\_\_\_

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30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

• Operations within jurisdiction only

• Operations beyond the jurisdiction

Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine <u>Refer to Sections 54 to 62 of the Act for the different levels of fine depending on the</u> <u>offence</u>

□ Restriction on business activities

 $\Box$  Voiding or setting aside of contract

□ Exclusion from government contracts

 $\Box$  Award of damages or compensation

□ Penalty for senior managers

□ Criminal penalties

 $\Box$  Not specified

□ Not applicable (e.g. in cases of voluntary tools)

☑ Other Imprisonment

\_\_\_\_\_

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

 $\circ$  Below average

 $\circ$  Average

• Above average

• Not applicable

• Unknown or prefer not to answer

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

 $\circ$  Below average

 $\circ$  Average

• Above average

 $\circ$  Not applicable

• Unknown or prefer not to answer

\_\_\_\_\_

\_\_\_\_\_

37. Have the climate-specific provisions in this instrument ever been enforced?

• No (If relevant, explain) No public information is available as to its enforcement

 $\circ \, \text{Yes}$ 

\_\_\_\_\_

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

 $\circ \ No$ 

Yes

40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

Part 8 of the Act (ADMINISTRATION AND ENFORCEMENT, ETC) prescribes the various powers an authorised officer is granted to monitor compliance including power to search premises, require information / documents from and/or carry out inspection at the premises.

\_\_\_\_\_

\_\_\_\_\_

41. Does the policy tool recommend or require periodic impact assessments?

No

Recommended

• Required

43. Does the policy tool recommend or require periodic reviews?

No

 $\circ$  Recommended

 $\circ$  Required

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with

subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

No

o Yes

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

No

 $\circ \, \text{Yes}$ 

.....

Domain-Specific Questions: Disclosure Questions

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## What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions			
2. GHG emissions offsets or removals			
3. GHG emissions reduction targets			
4. Other climate- related targets			
5. Physical climate risk			V
6. Transition risk			$\checkmark$
7. Transition plan			$\checkmark$

\_\_\_\_\_

#### Disclosure of Greenhouse Gas (GHG) Emissions

\_\_\_\_\_

\_\_\_\_\_

54. Which GHG emissions must be disclosed? Select all that apply.

 $\square$  Carbon dioxide (CO<sub>2</sub>)

☑ Methane (CH<sub>4</sub>)

☑ Nitrous oxide (N₂O)

☑ Hydrofluorocarbons (HFCs)

☑ Perfluorocarbons (PFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

 $\Box$  Carbon dioxide equivalent (CO<sub>2</sub>e)

\_\_\_\_\_

55. Are entities recommended or required to disclose gross emissions?

 $\circ \ No$ 

 $\circ$  Recommended

Required

<ul> <li>56. Are entities recommended or required to disclose net emissions?</li> <li>No</li> <li>Recommended</li> <li>Required</li> <li>77. What Scope of emissions must be disclosed? Select all that apply.</li> <li>Ø Scope 1 emissions</li> <li>S Scope 2 emissions</li> <li>S Scope 3 emissions, relevant or material</li> <li>S Scope 3 emissions, all</li> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> <li>Required</li> </ul>	
<ul> <li>No</li> <li>Recommended</li> <li>Required</li> <li>F7. What Scope of emissions must be disclosed? Select all that apply.</li> <li>Scope 1 emissions</li> <li>Scope 2 emissions</li> <li>Scope 3 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	
<ul> <li>Recommended</li> <li>Required</li> <li>Required</li> <li>Scope 1 emissions must be disclosed? Select all that apply.</li> <li>Scope 1 emissions</li> <li>Scope 2 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>Standards?</li> <li>GHG emissions</li> <li>Spo bes the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>No</li> <li>Recommended</li> </ul>	56. Are entities recommended or required to disclose net emissions?
<ul> <li>Required</li> <li>Scope 1 emissions must be disclosed? Select all that apply.</li> <li>Scope 1 emissions</li> <li>Scope 2 emissions</li> <li>Scope 3 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>Scope 3 emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>Spo bes the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	No
<ul> <li>57. What Scope of emissions must be disclosed? Select all that apply.</li> <li>Scope 1 emissions</li> <li>Scope 2 emissions</li> <li>Scope 3 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	<ul> <li>Recommended</li> </ul>
<ul> <li>57. What Scope of emissions must be disclosed? Select all that apply.</li> <li>Scope 1 emissions</li> <li>Scope 2 emissions</li> <li>Scope 3 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	○ Required
<ul> <li>☑ Scope 1 emissions</li> <li>□ Scope 2 emissions, relevant or material</li> <li>□ Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>□ Scope 3 emissions, all</li> <li>□ Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>○ No</li> <li>○ Recommended</li> </ul>	
<ul> <li>☑ Scope 1 emissions</li> <li>□ Scope 2 emissions, relevant or material</li> <li>□ Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>□ Scope 3 emissions, all</li> <li>□ Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>○ No</li> <li>○ Recommended</li> </ul>	
<ul> <li>Scope 2 emissions</li> <li>Scope 3 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>Scope 3 emissions</li> <li>Scope 3 emissions</li> <li>Scope 3 emissions, all</li> <li>Scope 3 emissions, all</li> <li>Scope 3 emissions</li> <li>Scope 4 emissions</li> <li>Scope 4 emissions</li> <li>Scope 5 emissions</li> <li>Scope 4 emissions</li> <li>Scope 5 emissions</li> <li>Scope 6 emissions</li> <li>Scope 6 emissions</li> <li>Scope 7 emissions</li></ul>	57. What Scope of emissions must be disclosed? Select all that apply.
<ul> <li>Scope 3 emissions, relevant or material</li> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>Scope 3 emissions</li> <li>Not specified</li> <li>Scope 3 emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>Sope 3 emissions</li> <li>Sope 4 emissions</li> <li>Sope 4 emissions</li> <li>Sope 5 emissions</li> <li>Sope 6 emissions</li> <li>Sope 6 emissions</li> <li>Sope 6 emissions</li> <li>Sope 6 emissions</li> <li>Sope 7 emissions</li> &lt;</ul>	☑ Scope 1 emissions
<ul> <li>Scope 3 emissions, a specified proportion of coverage (Please describe)</li> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>No</li> <li>Recommended</li> </ul>	□ Scope 2 emissions
<ul> <li>Scope 3 emissions, all</li> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	□ Scope 3 emissions, relevant or material
<ul> <li>Not specified</li> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	□ Scope 3 emissions, a specified proportion of coverage (Please describe)
58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards? GHG emissions 59. Does the policy tool recommend or require the GHG inventory be third-party verified? • No • Recommended	□ Scope 3 emissions, all
58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards? GHG emissions 59. Does the policy tool recommend or require the GHG inventory be third-party verified? • No • Recommended	□ Not specified
<ul> <li>58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?</li> <li>GHG emissions</li> <li>59. Does the policy tool recommend or require the GHG inventory be third-party verified?</li> <li>No</li> <li>Recommended</li> </ul>	
standards? GHG emissions 	
59. Does the policy tool recommend or require the GHG inventory be third-party verified? • No • Recommended	
<ul> <li>No</li> <li>Recommended</li> </ul>	GHG emissions
<ul> <li>No</li> <li>Recommended</li> </ul>	
<ul> <li>No</li> <li>Recommended</li> </ul>	
<ul> <li>Recommended</li> </ul>	59. Does the policy tool recommend or require the GHG inventory be third-party verified?
	○ No
Required	<ul> <li>Recommended</li> </ul>
	Required

60. If necessary, provide additional clarification to the above responses about greenhouse gas (GHG) emissions disclosure.

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## Other disclosures

105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities			
2. Remuneration based on achieving climate-related goals			V
3. Taxonomies			$\checkmark$
4. Capital allocation and/or expenditure plans (in the context of climate change)			
5. Due diligence			$\checkmark$
6. Assumptions and Dependencies			
7. Data limitations of scenario analyses			
8. Financial implications of climate-related matters (e.g., integration of climate- related disclosures into financial accounting standards)			
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)			
10. ESG methodologies and criteria (in the case of service providers)			
11. Asset planning or ownership in the context of climate change			
12. Sectoral investment policies			
13. Climate-related lobbying and/or policy engagement			
14. Locked-in emissions or information on			

emissive assets with long lifespans		
15. Dirty asset		$\checkmark$
divestiture		
16. Nature-related		$\checkmark$
impacts		
17. Just transition		$\checkmark$
indicators		

\_\_\_\_\_

# Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1			$\checkmark$
2. IFRS S2			$\checkmark$
3. Task Force on Climate-related Financial Disclosures (TCFD)			
4. GHG Protocol Corporate Accounting and Reporting Standard			
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard			
6. CDP (formerly known as Climate Disclosure Project) reporting framework			
7. International Integrated Reporting Framework			
8. Global Reporting Initiative (GRI)			
9. Sustainability Accounting Standards Board (SASB)			
10. European Sustainability Reporting Standards (ESRS)			
11. Taskforce on Nature-related Financial Disclosures (TNFD)			
12. Partnership for Carbon Accounting Financials (PCAF)			
13. Glasgow Financial Alliance for Net Zero (GFANZ)			
14. Other			

#### Additional Important Information

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128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

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Additional Important Information

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197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

<u>None</u>

# Policy Tool Name: Rules 711A and 711B of the SGX Listing Rules, and its accompanying Practice Note 7.6

3. Source material link(s):

https://web.archive.org/web/20220630005223/https://rulebook.sgx.com/entiresection/6526

https://web.archive.org/web/20240527085820/https://rulebook.sgx.com/rulebook/practice-note-76-sustainability-reporting-guide

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

□ Transition planning

□ Public procurement

\_\_\_\_\_

6. Select the category which best describes the author/issuer of the policy tool.

□ Head of state and/or government

☑ Independent regulatory or supervisory body

□ Legislature

□ Judiciary

□ Ministry/Department/Agency

□ Other (Please describe)

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7. Status of the policy tool

Approved, in force

• Approved, not yet in force

• Other (Please describe)

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9. Year of (planned) entry into force or year of publication

<u>2016</u>

10. Does the policy tool have an end date?
No
• Yes

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The policy tool requires issuers listed on the Singapore Exchange to issue a sustainability report for each financial year, and such report must include their sustainability practices on a "comply or explain" basis. The sustainability report should include the following primary components:

(a) Material ESG factors. The sustainability report should identify the material ESG factors, and describe both the reasons for and the process of selection, taking into consideration their relevance or impact to the business, strategy, financial planning, business model and key stakeholders.

(b) Climate-related disclosures. The sustainability report should contain disclosures related to climate risks and opportunities, consistent with the TCFD recommendations.

(c) Policies, practices and performance. The sustainability report should set out the issuer's policies, practices and performance in relation to the material ESG factors identified, providing descriptive and quantitative information on each of the identified material ESG factors for the reporting period. Performance should be described in the context of previously disclosed targets.

(d) Targets. The sustainability report should set out the issuer's targets for the forthcoming year in relation to each material ESG factor identified. Targets should be considered for defined short. medium and long term horizons, and if not consistent with those used for strategic planning and financial reporting, the reasons for the inconsistency should be disclosed.

(e) Sustainability reporting framework. The issuer should select a sustainability reporting framework (or frameworks) to guide its reporting and disclosure. For climate-related disclosures, the issuer should report based on the TCFD recommendations. The sustainability reporting framework(s) selected should be appropriate for and suited to its industry and business model. The issuer should state the name of the framework(s), explain its reasons for choosing the framework(s) and provide a general description of the extent of the issuer's application of the framework(s). (f) Board statement. The sustainability report should contain a statement of the Board that it has considered sustainability issues in the issuer's business and strategy, determined the material ESG factors and overseen the management and monitoring of the material ESG factors. In addition, the sustainability report should describe the roles of the Board and the management in the governance of sustainability issues.

\_\_\_\_\_

13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

● 1. <u>SGX RegCo</u>	
o <b>2</b> .	
o <b>3</b> .	
o <b>4</b> .	
o <b>5</b> .	

15. To provide contextual information, rate the capacity of SGX RegCo to undertake the policy tool's implementation and/or enforcement.

0- No Capacity (Please explain)

1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded			
entities			
2. Private companies			$\checkmark$
3. Financial institutions			
4. Small and medium-			
sized enterprises			
5. State-owned			$\checkmark$
companies			
6. Not-for-profit			
organizations			
7. Government			
agencies and/or			
departments			
(supranational)			
8. Government			$\checkmark$
agencies and/or			
departments (national) 9. Government			
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan			
region)			
10. Government	Π	Π	<b>V</b>
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government			$\checkmark$
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors	$\checkmark$		
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			$\checkmark$

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors			
Agriculture, forestry, and fishing			
Mining and quarrying			$\checkmark$
Manufacturing			$\checkmark$
Electricity, gas, steam, and air conditioning supply			
Water supply; sewerage; waste management and remediation activities			
Construction			
Wholesale and retail trade: repair of motor vehicles and motorcycles			
Transportation and storage			
Accommodation and food service activities			
Information and communication			
Financial and insurance activities			
Real estate activities			
Professional, scientific and technical activities			
Administrative and support service activities			
Public administration and defense; compulsory social security			
Education			$\checkmark$
Human health and social work activities			
Arts, entertainment and recreation			
Other service activities			V
Activities of households as employers; undifferentiated goods-and services- producing activities of			
	l		I

households for own		
use		
Activities of extraterritorial organizations and bodies		

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Publicly-traded entities	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)		
Minimum revenue (Enter minimum revenue)		
Minimum assets (Enter minimum assets)		
Minimum contract value (Enter minimum contract value)		
Entity is headquartered in the jurisdiction		
Entities are subjected to disclosure or reporting requirements	Unspecified	Unspecified

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

 $\circ \ No$ 

Yes

29. Describe the available opt-out provisions (e.g. "comply or explain"), referencing the relevant section/subsection/paragraph of the policy tool.

Each issuer is required to prepare an annual sustainability report which must include the primary components as set out in Listing Rule 711B on a 'comply or explain' basis namely. (1) material ESG factors. (2) climate-related disclosures consistent with the recommendations of the TCFD. (3) policies. practices, and performance, (4)targets, (5) sustainability reporting framework, and (6) a statement from the board of directors and associated governance structure for sustainability practices.

Where the issuer cannot report on any primary component, the issuer must state so and explain what it does instead and the reasons for doing so. However, an issuer in any of the industries identified in paragraph 4.9 of this Guide may not exclude the primary component in Listing Rule 711B(1)(aa).

(refer to Practice Note 7.6, paragraph 3.2)

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30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

• Operations within jurisdiction only

 $\circ$  Operations beyond the jurisdiction

• Not applicable

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32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine <u>Not more than SGD 250,000 per contravention</u>, <u>subject to a maximum of SGD 1,000,000 per hearing for multiple charges</u>

☑ Restriction on business activities <u>SGX RegCo may order an issuer to comply with conditions on the</u> activities undertaken by the issuer

 $\Box$  Voiding or setting aside of contract

 $\hfill\square$  Exclusion from government contracts

 $\square$  Award of damages or compensation

☑ Penalty for senior managers <u>SGX RegCo may order the resignation of the director or executive</u> officer from an existing position with any listed issuer

□ Criminal penalties

 $\Box$  Not specified

□ Not applicable (e.g. in cases of voluntary tools)

☑ Other <u>Suspension of the trading of an issuer's securities for a specified period or delisting</u>

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

• Below average

- $\circ$  Average
- $\circ$  Above average
- $\circ$  Not applicable
- Unknown or prefer not to answer

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.
Below average
Average
Above average
Not applicable
Unknown or prefer not to answer
37. Have the climate-specific provisions in this instrument ever been enforced?
No (If relevant, explain) No public information on this
Yes

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

 $\circ \ No$ 

Yes

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40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

SGX RegCo's has been granted investigative powers allowing them to conduct investigations where there are suspected breaches of the SGX Listing Rules (refer to Rule 7.4 of the Listing Rules)

https://web.archive.org/web/20220816134931/https://rulebook.sgx.com/rulebook/74-investigationsexchange

\_\_\_\_\_

41. Does the policy tool recommend or require periodic impact assessments?

#### No

 $\circ$  Recommended

Required

43. Does the policy tool recommend or require periodic reviews?

No

 $\circ$  Recommended

 $\circ$  Required

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45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

No

∘ Yes

\_\_\_\_\_

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

No

 $\circ \, \text{Yes}$ 

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Domain-Specific Questions: Disclosure Questions

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What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions			
2. GHG emissions offsets or removals			
3. GHG emissions reduction targets			
4. Other climate- related targets			
5. Physical climate risk		$\checkmark$	
6. Transition risk			
7. Transition plan			$\mathbf{\nabla}$

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#### Disclosure of Greenhouse Gas (GHG) Emissions

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54. Which GHG emissions must be disclosed? Select all that apply.

□ Carbon dioxide (CO₂)

□ Methane (CH4)

 $\Box$  Nitrous oxide (N<sub>2</sub>O)

□ Hydrofluorocarbons (HFCs)

□ Perfluorocarbons (PFCs)

□ Sulphur hexafluoride (SF6)

□ Nitrogen trifluoride (NF3)

□ Carbon dioxide equivalent (CO2e)
55. Are entities recommended or required to disclose gross emissions?
○ No
<ul> <li>Recommended</li> </ul>
Required
56. Are entities recommended or required to disclose net emissions?
No
<ul> <li>Recommended</li> </ul>
<ul> <li>Required</li> </ul>
57. What Scope of emissions must be disclosed? Select all that apply.
☑ Scope 1 emissions
☑ Scope 2 emissions
☑ Scope 3 emissions, relevant or material
$\Box$ Scope 3 emissions, a specified proportion of coverage (Please describe)
□ Scope 3 emissions, all
□ Not specified
58. Are entities recommended or required to disclose GHG emissions accounting methodologies or standards?
GHG emissions

59. Does the policy tool recommend or require the GHG inventory be third-party verified?

No

 $\circ$  Recommended

• Required

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60. If necessary, provide additional clarification to the above responses aboutgreenhouse gas (GHG) emissions disclosure.

The relevant Listing Rules and Practice Note is silent on what GHG emissions must be disclosed.

\_\_\_\_\_

Disclosure of Greenhouse Gas (GHG) Emissions Reduction Targets

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67. Which of the following targets, or data related to targets, does the policy tool request entities disclose? Select any of the following which apply:

	Recommended	Required	Neither recommended nor required
An absolute emissions reduction target			
An intensity-based emissions reduction target			
A net zero target			$\checkmark$
Targets covering non- carbon GHG emissions			
A Scope 3 emissions target			
A target derived using a sectoral decarbonization approach			
Interim targets		$\checkmark$	
A target timeframe (e.g. by 2040)			
A baseline year from which progress is measured			
A level of ambition for emissions reductions (e.g. 80% reduction)			

68. Does the policy tool recommend or require entities to disclose their progress in achieving their emissions reductions targets?

No

 $\circ \ {\rm Recommended}$ 

• Required

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77. What is the recommended or required level of ambition for interim targets?

 $\circ$  Reduction between 1-25%

 $\circ$  Reduction between 26-50%

 $\circ$  Reduction between 51-75%

 $\circ$  Reduction of over 75%

 $\circ \ \text{Other}$ 

None specified

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78. What are the recommended or required years for interim targets?

o 2025-2030

 $\circ$  2031-2040

o 2041-2050

 $\circ$  Other

None specified

#### **Disclosure of Physical Risk**

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86. What types of physical risk must be disclosed?

☑ To company

□ To society (double materiality)

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87. What is the materiality standard for the disclosure of physical risk?

• Self-assessed material risk

• Externally-defined material risk

• Other (Describe)

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88. Are entities recommended or required to disclose the results of climate risk-related stress tests that are related to physical climate risk?

 $\circ \ \text{No}$ 

• Recommended

Required


89. Are entities recommended or required to disclose their methodology for scenario analysis with relation to physical risk?

No
<ul> <li>Recommended</li> </ul>
○ Required
90. Are risk assessments of physical risk recommended or required to be third-party verified?
0 <b>No</b>
Recommended
○ Required
Disclosure of Transition Risk
92. What types of transition risk must be disclosed? Select all that apply
Risks that societal transitions may pose to the disclosing entity
$\square$ Risks that the disclosing entity's transition may pose to society (double materiality)
93. What is the materiality standard for the disclosure of transition risk?
Self-assessed material risk
<ul> <li>Externally-defined material risk</li> </ul>
○ Other (Describe)

94. Are entities recommended or required to disclose the results of climate-related risk stress tests that are related to transition risk?
o No
o Recommended
e Required
95. Are transition risk assessments recommended or required to be third-party verified?
e No
o Recommended
o Recommended
o Required

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96. Are entities recommended or required to disclose their methodology for scenario analysis related to transition risk?

#### No

 $\circ$  Recommended

• Required

\_\_\_\_\_

Other disclosures

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105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities			
2. Remuneration based on achieving climate-related goals			
3. Taxonomies			$\checkmark$
4. Capital allocation and/or expenditure plans (in the context of climate change)			
5. Due diligence			$\checkmark$
6. Assumptions and Dependencies			
7. Data limitations of scenario analyses			
8. Financial implications of climate-related matters (e.g., integration of climate- related disclosures into financial accounting standards)			
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)			
10. ESG methodologies and criteria (in the case of service providers)			
11. Asset planning or ownership in the context of climate change			
12. Sectoral investment policies			
13. Climate-related lobbying and/or policy engagement			
14. Locked-in emissions or information on			

emissive assets with long lifespans		
15. Dirty asset		$\checkmark$
divestiture		
16. Nature-related		$\checkmark$
impacts		
17. Just transition indicators		

\_\_\_\_\_

106. Is third-party verification of climate-related opportunities recommended or required?

 $\circ \ No$ 

Recommended

• Required

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114. Describe and reference the section/subsection/paragraph of the policy tool relevant to stewardship-related disclosures.

sustainability report should contain a statement of the Board that it has considered sustainability issues in the issuer's business and strategy, determined the material ESG factors and overseen the management and monitoring of the material ESG factors. In addition, the sustainability report should describe the roles of the Board and the management in the governance of sustainability issues.

(refer to Practice Note 7.6, paragraph 4.1(f))

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Standards, Frameworks, and Guidelines

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125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1			
2. IFRS S2			
3. Task Force on			
Climate-related			
Financial Disclosures			
(TCFD)			
4. GHG Protocol			
Corporate Accounting			
and Reporting			
Standard			
5. GHG Protocol			
Corporate Value Chain			
(Scope 3) Accounting			
and Reporting			
Standard			
6. CDP (formerly			
known as Climate			
Disclosure Project)			
reporting framework			
7. International			
Integrated Reporting			
Framework			
8. Global Reporting			
Initiative (GRI)			
9. Sustainability			
Accounting Standards			
Board (SASB)			
10. European			$\checkmark$
Sustainability			
Reporting Standards			
(ESRS)			
11. Taskforce on			
Nature-related			
Financial Disclosures			
(TNFD)			
12. Partnership for			
Carbon Accounting			
Financials (PCAF)			
13. Glasgow Financial Alliance for Net Zero			
(GFANZ)			
14. Other			

## Additional Important Information

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128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

On 7 March 2024, the Sustainability Reporting Advisory Committee issued a consultation paper, seeking feedback from the public on proposed changes to the listing rules with regard to sustainability reporting regime for both listed issuers and non-listed Singapore companies. Among others, SGX RegCo proposes that its listing rules be amended, and its Sustainability Reporting Guide encompass, the following:

<u>- from FY 2025, issuers should refer to both ISSB's IFRS S1 and IFRS S2 in preparing climate-related</u>
 <u>disclosures, including any (permanent) structural and (temporary) transition reliefs;</u>
 <u>issuers should disclose Scope 1 and Scope 2 greenhouse gas (GHG) emissions and the</u>

measurement approach from FY 2025;

<u>- issuers should disclose applicable categories of Scope 3 GHG emissions from FY 2026:</u> <u>- issuers should disclose industry-based metrics and cross-industry metric categories relevant for climate-related disclosures: and</u>

- the sustainability report should be issued according to current timelines in FY 2025; from FY 2026, it should be issued together with the annual report.

The new climate reporting obligations will be implemented in a phased approach, beginning with listed companies in 2025, followed by non-listed companies with at least SGD 1 billion in revenue and SGD 500 million in assets in 2027.

https://web.archive.org/web/20240723075816/https://www.sgxgroup.com/media-centre/20240307sgx-regco-details-how-sustainability-reports-should-incorporate-issb

# Additional Important Information

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197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

<u>None</u>

Policy Tool Name: Energy Conservation Act 2012, and its accompanying regulation including the Energy Conservation (Registrable Corporations) Order 2013 and Energy Conservation (Regulated Goods And Registered Suppliers) Regulations 2017

3. Source material link(s): https://web.archive.org/web/20240723112040/https://sso.agc.gov.sg/Act/ECA2012?WholeDoc=1

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

□ Climate-related disclosure

Transition planning

□ Public procurement

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6. Select the category which best describes the author/issuer of the policy tool.

 $\Box$  Head of state and/or government

□ Independent regulatory or supervisory body

☑ Legislature

□ Judiciary

☑ Ministry/Department/Agency

□ Other (Please describe)

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7. Status of the policy tool

Approved, in force

• Approved, not yet in force

• Other (Please describe)

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9. Year of (planned) entry into force or year of publication

<u>2013</u>

10. Does the policy tool have an end date?
No
• Yes

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The policy tool mandates energy efficiency requirements and energy management practices to promote energy conservation, improve energy efficiency and reduce environmental impact.

\_\_\_\_\_

13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

- 1. National Environment Agency
- 2. Land Transport Authority
- 3. Civil Aviation Authority
- 4. <u>Maritime and Port Authority</u>
- o **5**.

15. To provide contextual information, rate the capacity of National Environment Agency to undertake the policy tool's implementation and/or enforcement.

 $\circ$  0- No Capacity (Please explain)

- 1- Low Capacity (Please explain)
- $\circ$  2- Medium Capacity (Please explain)
- 3- High Capacity (Please explain)
- Prefer not to answer

• Not Applicable

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16. To provide contextual information, rate the capacity of Land Transport Authority to undertake the policy tool's implementation and/or enforcement.

0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

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17. To provide contextual information, rate the capacity of Civil Aviation Authority to undertake the policy tool's implementation and/or enforcement.

• 0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

18. To provide contextual information, rate the capacity of Maritime and Port Authority to undertake the policy tool's implementation and/or enforcement.

0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

2- Medium Capacity (Please explain)

3- High Capacity (Please explain)

Prefer not to answer

# $\circ$ Not Applicable

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78

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded			
entities			
2. Private companies			
3. Financial institutions			
4. Small and medium-			
sized enterprises			
5. State-owned			
companies			
6. Not-for-profit			
organizations			
7. Government			
agencies and/or			
departments			
(supranational)			
8. Government			
agencies and/or			
departments (national) 9. Government			
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan			
region)			
10. Government			
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government			
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors	$\checkmark$		
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other	$\checkmark$		

<u>13. Other Text: Applies to corporation where:</u>

(a) it has operational control over a business activity which has attained the energy use threshold of at least 54TJ/year in at least 2 out of the 3 preceding calendar years; and

(b) the business activity is carried out at a single site and is attributable to one of the following industry sectors:

(i) manufacturing and manufacturing-related services:

(ii) supply of electricity, gas, steam, compressed air and chilled water for air-conditioning; and

(iii) water supply and sewage and waste management.

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors			$\square$
Agriculture, forestry, and fishing			
Mining and quarrying			$\checkmark$
Manufacturing			
Electricity, gas, steam, and air conditioning supply			
Water supply; sewerage; waste management and remediation activities			
Construction			
Wholesale and retail trade: repair of motor vehicles and motorcycles			
Transportation and storage			
Accommodation and food service activities			
Information and communication			
Financial and insurance activities			
Real estate activities			$\checkmark$
Professional, scientific and technical activities			
Administrative and support service activities			
Public administration and defense; compulsory social security			
Education			$\checkmark$
Human health and social work activities			
Arts, entertainment and recreation			
Other service activities			$\checkmark$
Activities of households as employers; undifferentiated goods-and services-			
producing activities of			

households for own		
use		
Activities of extraterritorial organizations and bodies		

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	Applies to corporation where: (a) it has operational control over a business activity which has attained the energy use threshold of at least 54TJ/year in at least 2 out of the 3 preceding calendar years; and (b) the business activity is carried out at a single site and is attributable to one of the following industry sectors: (i) manufacturing and manufacturing- related services; (ii) supply of electricity, gas, steam, compressed air and chilled water for air- conditioning; and (iii) water supply and sewage and waste management.

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

No

 $\circ$  Yes

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30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

• Operations within jurisdiction only

• Operations beyond the jurisdiction

 $\circ$  Not applicable

\_\_\_\_\_

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

Monetary fine <u>Fines up to SGD 20,000, depending on the offences committed</u>
Restriction on business activities
Voiding or setting aside of contract
Exclusion from government contracts
Award of damages or compensation
Penalty for senior managers
Criminal penalties <u>Imprisonment up to 12 months, depending on the offences committed</u>
Not specified
Not applicable (e.g. in cases of voluntary tools)
Other

33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

- Below average
- $\circ$  Average
- Above average
- $\circ$  Not applicable
- Unknown or prefer not to answer

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35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

- $\circ$  Below average
- $\circ$  Average
- $\circ$  Above average
- $\circ$  Not applicable
- Unknown or prefer not to answer

37. Have the climate-specific provisions in this instrument ever been enforced?

• No (If relevant, explain) No public information is available on this

 $\circ \, \text{Yes}$ 

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39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

 $\circ \ No$ 

Yes

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40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

An authorised offer has been granted investigative powers allowing them to conduct searches at corporation's premises and request for information / documents (refer to Sections 33 - 38 and 53 - 59 of the Energy Conservation Act 2012)

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41. Does the policy tool recommend or require periodic impact assessments?

No

 $\circ$  Recommended

 $\circ$  Required

\_\_\_\_\_

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43. Does the policy tool recommend or require periodic reviews?

No

 $\circ$  Recommended

• Required

\_\_\_\_\_

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

No

 $\circ \, \text{Yes}$ 

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

No

 $\circ \, \text{Yes}$ 

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Domain-Specific Questions: Transition Planning Questions

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**Disclosure of Plans and Targets** 

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132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?

No

Recommended

• Required

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Targets

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135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?

 $\circ \ No$ 

 $\circ \ {\rm Recommended}$ 

Required

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136. Does the policy tool recommend or require entities to monitor progress in achieving their targets?

 $\circ \operatorname{No}$ 

 $\circ \ {\rm Recommended}$ 

Required

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137. Describe and reference the section/subsection/paragraph of the policy tool relevant to monitoring progress in achieving targets.

Targeted entities are required to monitor and report energy use and greenhouse gas emissions, and submit energy efficiency improvement plans on an annual basis to the relevant agencies. Please see Section 28, 47 and 49 of the Energy Conservation Act 2012 (as well as Section 10 of the Energy Conservation (Greenhouse Gas Measurement and Reporting) Regulations 2017 for the definition of prescribed period.

138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?

No

 $\circ$  Recommended

• Required

140. Which of the following targets, or data related to targets, does the policy tool recommend or require entities have or develop? Select all that apply.

	Recommended	Required	No
An absolute emissions			V
reduction target			
An intensity-based			$\blacksquare$
emissions reduction			
target			
A net zero target			
Interim targets (e.g. 2030, 2050)			
Targets covering non- carbon GHG emissions			
A Scope 3 emissions target			
A target derived using a sectoral decarbonization approach			V
A level of ambition for emissions reductions (e.g. 80% reduction)			
A baseline year from which progress is measured			
A target timeframe (e.g. by 2040)			
Targets for renewable energy procurement			
Targets for fossil fuel phase down/phase up			
Separate targets for GHG offsets and/or removals			
Targets or goals related to climate adaptation			
Targets or goals related to nature and biodiversity			
Other targets related to sustainability			V

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147. For which of the following non-carbon GHGs are entities recommended or required to develop emissions reduction targets? Select all that apply.

☑ Methane (CH₄)

☑ Nitrous oxide (N₂O)
☑ Hydrofluorocarbons (HFCs)
☑ Perfluorocarbons (PFCs)
☑ Sulphur hexafluoride (SF6)
☑ Nitrogen trifluoride (NF3)
□ Carbon dioxide equivalent (CO₂e)
Transition Plans
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?
○ No
• Recommended
Required

165. Does the policy tool recommend or require any of the following elements or criteria for transition plans? Select all that apply.

	Recommended	Required	Neither recommended nor required
A timeframe for the transition plan (e.g. 10 year plan, 20 year plan, etc.)			
Key Performance Indicators (KPIs) for monitoring transition plan implementation			
Updates to the transition plan			
Third-party verification and/or audited accuracy of the transition plan			
Identified methodology for scenario analysis			

Monitoring, Oversight, and Implementation

176. Does the policy tool recommend or require entities undertake any of the following with regard to monitoring, oversight, and implementation? Select all that apply.

	Recommended	Required	No
Monitor progress in			
implementing their			
transition plan			
Develop financial			$\checkmark$
plans for the			
implementation of			
their transition plan			
Integrate climate-			$\checkmark$
related matters into			
their financial			
accounting			
Incorporate climate			$\checkmark$
change considerations			
into their investment			
decision making			
and/or asset planning			
Incorporate climate			
change considerations			
into their capital			
allocation and/or			
expenditure plans			
Any other mechanisms			$\checkmark$
for enhancing the			
achievement of			
targets and/or the			
implementation of			
transition plans			

177. Describe the obligation to monitor progress in implementing transition plans, referencing the relevant section/subsection/paragraph of the policy tool.

Targeted entities are required to monitor and report energy use and greenhouse gas emissions, and submit energy efficiency improvement plans on an annual basis to the relevant agencies. Please see Section 28, 47 and 49 of the Energy Conservation Act 2012 (as well as Section 10 of the Energy Conservation (Greenhouse Gas Measurement and Reporting) Regulations 2017 for the definition of prescribed period.

Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the following engagement and/or governance practices with their targets and/or transition plans?

	Recommended	Required	No
Value chain			$\checkmark$
engagement			
Investor engagement			$\checkmark$
Consumer			
engagement			
Policy engagement			$\checkmark$
and lobbying practices			
Corporate governance			$\checkmark$
structure for transition			
and verification			
Climate-related			$\checkmark$
financial incentives for			
employees and board			
members			

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185. Does the policy tool recommend or require targeted entities to disclose how they have used due diligence and/or stewardship to achieve their targets and/or implement their transition plans?

No

 $\circ \ {\rm Recommended}$ 

• Required

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\_\_\_\_\_

Standards, Frameworks, and Guidelines

\_\_\_\_\_

194. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
IFRS S1			$\checkmark$
IFRS S2			$\checkmark$
Task Force on Climate-related Financial Disclosures (TCFD)			
CDP (formerly known as Climate Disclosure Project) Technical Note: Reporting on Climate Transition Plans			
International Integrated Reporting Framework			
Global Reporting Initiative (GRI)			
Sustainability Accounting Standards Board (SASB)			
Science Based Targets initiative (SBTi)			
Science Based Targets initiative (SBTi) Net Zero Standard			
European Sustainability Reporting Standards (ESRS)			
Other			$\checkmark$

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## Additional Important Information

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197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

# Policy Tool Name: Building Control Act 1989, and its accompanying regulation including Building Control (Environmental Sustainability) Regulations 2008

3. Source material link(s):

https://web.archive.org/web/20240810084036/https://sso.agc.gov.sg/Act/BCA1989?WholeDoc=1

https://web.archive.org/web/20240810110608/https://sso.agc.gov.sg/SL/BCA1989-S199-2008?DocDate=20220705&WholeDoc=1

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

□ Climate-related disclosure

☑ Transition planning

□ Public procurement

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\_\_\_\_\_

6. Select the category which best describes the author/issuer of the policy tool.

□ Head of state and/or government

□ Independent regulatory or supervisory body

☑ Legislature

□ Judiciary

☑ Ministry/Department/Agency

□ Other (Please describe)

7. Status of the policy tool

Approved, in force

• Approved, not yet in force

Other (Please describe)

9. Year of (planned) entry into force or year of publication

<u>1989</u>	
10. Does the policy tool have an end date?	
No	
o Yes	

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The policy tool requires that building works comply with standards for safety, accessibility, environmental sustainability and buildability.

\_\_\_\_\_

13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

• 1. Minister for National Development

• 2. Commissioner of Building Control

- o **3**.
- o **4**.
- o 5.

15. To provide contextual information, rate the capacity of Minister for National Development to undertake the policy tool's implementation and/or enforcement.

 $\circ$  0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

2- Medium Capacity (Please explain)

 $\circ$  3- High Capacity (Please explain)

• Prefer not to answer

• Not Applicable

16. To provide contextual information, rate the capacity of Commissioner of Building Control to undertake the policy tool's implementation and/or enforcement.

0- No Capacity (Please explain)

• 1- Low Capacity (Please explain)

• 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain)

• Prefer not to answer

Not Applicable

\_\_\_\_\_

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded			$\checkmark$
entities			
2. Private companies			
3. Financial institutions			
4. Small and medium-			$\checkmark$
sized enterprises			
5. State-owned			
companies			
6. Not-for-profit			$\checkmark$
organizations			
7. Government			
agencies and/or			
departments			
(supranational)			
8. Government			$\checkmark$
agencies and/or			
departments (national)			
9. Government			$\checkmark$
agencies and/or			
departments (regional			
- e.g., state, province, region, metropolitan			
region)			
10. Government			
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government			$\checkmark$
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			$\checkmark$

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors			$\square$
Agriculture, forestry,			N
and fishing			
Mining and quarrying			
Manufacturing			$\checkmark$
Electricity, gas, steam, and air conditioning supply			
Water supply; sewerage; waste management and remediation activities			
Construction			
Wholesale and retail trade: repair of motor vehicles and motorcycles			
Transportation and storage			
Accommodation and food service activities			
Information and communication			
Financial and insurance activities			
Real estate activities			
Professional, scientific			
and technical activities			
Administrative and support service activities			
Public administration and defense; compulsory social security			
Education			$\checkmark$
Human health and social work activities			
Arts, entertainment and recreation			
Other service activities			$\checkmark$
Activities of households as employers; undifferentiated			
goods-and services- producing activities of			

households for own		
use		
Activities of extraterritorial organizations and bodies		

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	This Act applies to all building works except (a) building works for a temporary building or the occupation of any such building; (b) retrofitting of exterior features referred to in Part 3; (c) building works that are exempted under section 30, or are in relation to a building that is so exempted; and (d) building works that are prescribed in the building regulations to be insignificant building works.

\_\_\_\_\_

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

No

 $\circ$  Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

• Operations within jurisdiction only

• Operations beyond the jurisdiction

Not applicable

\_\_\_\_\_

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine <u>Fine ranges from SGD 1,000 per day to SGD 200,000, depending on the severity of</u> <u>the offence</u> I Restriction on business activities <u>Suspend or cancel the licence or registration of targeted entities</u>

- $\Box$  Voiding or setting aside of contract
- □ Exclusion from government contracts
- □ Award of damages or compensation
- □ Penalty for senior managers
- ☑ Criminal penalties Imprisonment between 3 months up to 2 years, depending on severity of offence
- $\Box$  Not specified
- □ Not applicable (e.g. in cases of voluntary tools)

☑ Other <u>Where, in the opinion of the Commissioner of Building Control, any building has been</u> erected, or any building works are or have been carried out, in contravention of the provisions of this Act or the building regulations, the Commissioner of Building Control may by written order require — (a) the cessation of the building works until the order is withdrawn; (b) the demolition of the building; or (c) any work or alteration to the building or building works to be carried out that may be necessary to cause the same to comply with the provisions of this Act and the building regulations or otherwise to put an end to the contravention thereof.

\_\_\_\_\_

33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

• Below average

• Average

 $\circ$  Above average

Not applicable

• Unknown or prefer not to answer

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

• Below average

 $\circ$  Average

 $\circ$  Above average

 $\circ$  Not applicable

• Unknown or prefer not to answer

\_\_\_\_\_

37. Have the climate-specific provisions in this instrument ever been enforced?

• No (If relevant, explain) No public information readily available

 $\circ$  Yes

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

 $\circ \operatorname{No}$ 

Yes

\_\_\_\_\_

40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

The Commissioner of Building Control has been granted investigative powers including the power to obtain energy consumption and other information from building owners and to enter premises to either inspect records or carry out works at the affected building (see Sections 22FJ. and 33 of the Act).

41. Does the policy tool recommend or require periodic impact assessments?

No

Recommended

Required

\_\_\_\_\_

\_\_\_\_\_

43. Does the policy tool recommend or require periodic reviews?

No

 $\circ$  Recommended

• Required

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

No

 $\circ$  Yes

\_\_\_\_\_

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

No

∘ Yes

Domain-Specific Questions: Transition Planning Questions

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**Disclosure of Plans and Targets** 

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132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?

No

 $\circ$  Recommended

 $\circ$  Required

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Targets

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135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?

No

 $\circ \ {\rm Recommended}$ 

• Required

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**Transition Plans** 

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164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?

No

Recommended

Required

Monitoring, Oversight, and Implementation

176. Does the policy tool recommend or require entities undertake any of the following with regard to monitoring, oversight, and implementation? Select all that apply.

	Recommended	Required	No
Monitor progress in implementing their transition plan			
Develop financial plans for the implementation of their transition plan			
Integrate climate- related matters into their financial accounting			
Incorporate climate change considerations into their investment decision making and/or asset planning			
Incorporate climate change considerations into their capital allocation and/or expenditure plans			
Any other mechanisms for enhancing the achievement of targets and/or the implementation of transition plans			

\_\_\_\_\_

Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the following engagement and/or governance practices with their targets and/or transition plans?

	Recommended	Required	No
Value chain			$\checkmark$
engagement			
Investor engagement			$\checkmark$
Consumer			
engagement			
Policy engagement			$\checkmark$
and lobbying practices			
Corporate governance			$\checkmark$
structure for transition			
and verification			
Climate-related			$\checkmark$
financial incentives for			
employees and board			
members			

### \_\_\_\_\_

185. Does the policy tool recommend or require targeted entities to disclose how they have used due diligence and/or stewardship to achieve their targets and/or implement their transition plans?

No

 $\circ \ {\rm Recommended}$ 

• Required

\_\_\_\_\_

\_\_\_\_\_

Standards, Frameworks, and Guidelines

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194. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
IFRS S1			$\checkmark$
IFRS S2			$\checkmark$
Task Force on Climate-related Financial Disclosures (TCFD)			
CDP (formerly known as Climate Disclosure Project) Technical Note: Reporting on Climate Transition Plans			
International Integrated Reporting Framework			
Global Reporting Initiative (GRI)			
Sustainability Accounting Standards Board (SASB)			
Science Based Targets initiative (SBTi)			
Science Based Targets initiative (SBTi) Net Zero Standard			
European Sustainability Reporting Standards (ESRS)			
Other			$\checkmark$

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### Additional Important Information

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197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.