SUSTAINABILITY REPORTING GRANT

SRG

1. What is SRG?

The Sustainability Reporting Grant (SRG) supports companies in developing their **first** sustainability report (SR) incorporating International Sustainability Standards Board-based climate-related disclosures (ISSB-based CRDs). This will help companies kickstart their sustainability reporting journey and track the progress of their sustainability strategy. The SRG will be co-administered by the Economic Development Board (EDB) and Enterprise Singapore (EnterpriseSG).

2. Who can apply for SRG?

To be eligible to apply, Companies ("Company") must:

- Be registered or incorporated and physically present in Singapore
- Be listed on the Singapore Stock Exchange (SGX) or have an annual revenue of at least S$100 million[1]
- Intend to produce their first sustainability report incorporating ISSB-based CRDs. This comprises: (i) IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, and (ii) IFRS S2 Climate-related Disclosures.

[1] Companies with an annual revenue of below S$100 million are encouraged to consider Enterprise Singapore's SME Sustainability Reporting Support Programme for developing their sustainability report, or Infocomm Media Development Authority's Advance Digital Solutions (ADS) for grant support on pre-scoped carbon accounting solutions tailored for SMEs.

The Company will be ineligible to apply if they:

- Have reached their compliance timeline for mandatory sustainability reporting. Examples include but are not limited to:
  - Straits Times Index (STI) constituents for their FY2025/6 and subsequent reports, depending on how companies define their FY, given that mandatory reporting starts from the FY starting on or after 1 January 2025; and
  - Large non-listed companies (NLCos) with annual revenue ≥ S$1 billion and total assets ≥ S$500mil for their FY2030/1 and subsequent reports.

No part of this document may be reproduced or transmitted in any form or by any means, including photocopying and recording without the written permission of EDB. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

This document does not represent an offer or acceptance on the part of EDB. These terms and conditions are for discussion purposes only. The proposed incentive is subject to final approval by the relevant approving authorities.

EDB reserves the right to revise/update the terms and conditions from time to time. Please check with EDB should your company be interested to apply for the incentive.

- Are exempted[2] from Singapore's mandatory SR requirements.

[2] Large NLCos are exempted from mandatory reporting if: (i) its immediate, intermediate or ultimate parent (local or foreign) is minimally preparing climate or sustainability reports in accordance with the prescribed Climate-related Disclosures in Singapore or deemed equivalent (i.e. the European Sustainability Reporting Standards); and (ii) its activities are included in that parent's report, which is available for public use.

3. What are the qualifying costs and support rates?

The grant quantum will be calculated based on qualifying costs, capped at the lower of 30% of qualifying costs or S$150,000.

Qualifying costs can only be incurred during the qualifying period, unless otherwise indicated.[4] The following will be covered under the Qualifying Costs:

Category	Qualifying Cost
External Training	**Fees** of courses conducted by external non-related parties to train qualifying personnel to support the development of the Company's first sustainability report aligning with the requirements of the standards issued by the International Sustainability Standards Board (ISSB) are supportable. Trainees must be employees (permanent or contract) of the Company receiving the grant, and not interns or secondees.
External Consultancy and Assurance	Professional services (provided in Singapore by a Singapore-based independent third-party service provider) including consultancy, subcontracting, testing, certification approval and assurance that are directly related to the Project are supportable. **External consultancy and assurance costs** incurred and paid no more than twelve months prior to Day 1 of the qualifying period may be qualifying costs, provided such services are in respect of any of the following purposes: (a) Reviewing data for the purposes of report preparation and assurance; (b)

No part of this document may be reproduced or transmitted in any form or by any means, including photocopying and recording without the written permission of EDB. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

This document does not represent an offer or acceptance on the part of EDB. These terms and conditions are for discussion purposes only. The proposed incentive is subject to final approval by the relevant approving authorities.

EDB reserves the right to revise/update the terms and conditions from time to time. Please check with EDB should your company be interested to apply for the incentive.

	Conducting pre-assurance checks; and (c) Preparing the sustainability report.
Equipment	**Equipment costs** include purchase price, principal repayments (excluding financing interest) for equipment bought on hire purchase, and lease payments, all of which must be used in the Project and incurred during the Qualifying Period. They also include any direct costs attributed to bringing the equipment to working condition, such as delivery, calibration, and installation costs.
Technical software	**Technical Software costs** refer to the purchase price, lease payments (excluding financing interest) or licensing fees incurred for the period of use of the technical software for the Project. Only the cost of technical software necessary for the accomplishment of the Project is supportable.

[4] All qualifying costs should only go towards the development of a sustainability report for a single reporting period. For example, if the Company is on a software subscription model and is applying for the grant for its FY2024 report, only 12 months of monthly subscription fees or a 1 year annual subscription fee, which was incurred to support the development of the FY2024 report, will be claimable.

4. What are the milestone conditions that the Company needs to meet?

The Company may be awarded the grant, subject to the following mandatory conditions:

Condition	**Quantum**	**Due Date**
Produce a sustainability report incorporating International Sustainability Standards Board-based climate-related disclosures (ISSB-based CRDs).	NA	End of Qualifying Period

No part of this document may be reproduced or transmitted in any form or by any means, including photocopying and recording without the written permission of EDB. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

This document does not represent an offer or acceptance on the part of EDB. These terms and conditions are for discussion purposes only. The proposed incentive is subject to final approval by the relevant approving authorities.

EDB reserves the right to revise/update the terms and conditions from time to time. Please check with EDB should your company be interested to apply for the incentive.

5. Are there any other deliverables besides the sustainability report?

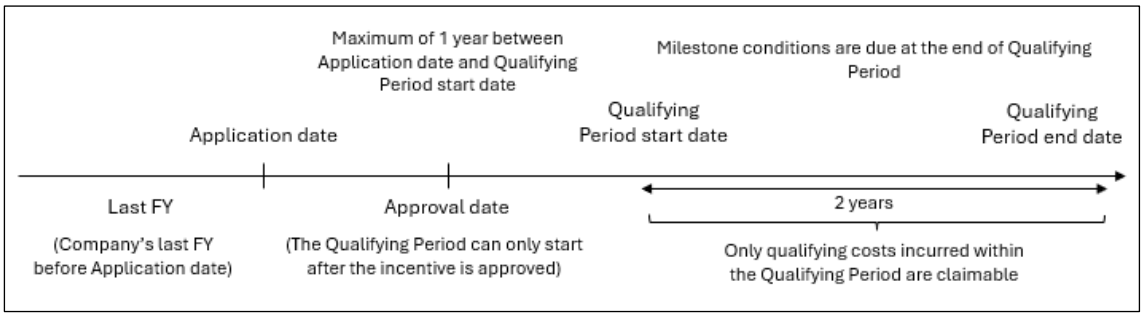
Together with the sustainability report, the Company must also submit a Declaration Form for Verification of Sustainability Report. This form will be provided as an annex to the Letter of Award to successful applicants.

6. How long is the grant duration?

The Qualifying Period is fixed at 2 years.

7. How is the Qualifying Period decided?

The Qualifying Period refers to the period of support for the implementation of the Company's Project. Cost items must be incurred during the Qualifying Period to qualify for support, unless otherwise indicated. Milestone conditions must be met by the end of the Qualifying Period. The Company's requested start date of Qualifying Period must be within 1 year of grant application date.



8. How will funds be disbursed?

The Company can submit their claims once they have submitted (i) the completed sustainability report, and (ii) the completed Declaration Form for Verification of Sustainability Report.

No part of this document may be reproduced or transmitted in any form or by any means, including photocopying and recording without the written permission of EDB. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

This document does not represent an offer or acceptance on the part of EDB. These terms and conditions are for discussion purposes only. The proposed incentive is subject to final approval by the relevant approving authorities.

EDB reserves the right to revise/update the terms and conditions from time to time. Please check with EDB should your company be interested to apply for the incentive.

9. How frequently can the Company submit claims?

The Company is only allowed to submit one claim for this grant.

10. When can I apply for the grant?

The grant scheme will be open till the following dates:

Category	**Application Deadline**
SGX-listed Companies (ListCos)	
STI-constituents *(Note: this group is no longer eligible for the SRG)*	31 May 2025
Non-STI Constituents with >S$1B market cap and above	31 Jan 2028
All other listed companies	31 Jan 2030
Non-Listed Companies (NLCos)	
Large Non-Listed Companies (Large NLCos) *i.e. Total annual revenue ≥ S$1 billion and total assets ≥S$500M*	31 Jan 2030
Other Non-Listed Companies (Other NLCos) *(i) Total annual revenue ≥S$1billion and total assets <S$500M* *(ii) Total annual revenue between S$100 million and <S$1 billion*	31 Jan 2030

11. What happens if the Company does not meet the conditions of the grant?

In the event of a breach of any term or condition of the grant, EDB reserves the right to revoke the grant.

12. Can the Company apply for more than one grant within this same scheme?

Only **one application per Company** is allowed.

No part of this document may be reproduced or transmitted in any form or by any means, including photocopying and recording without the written permission of EDB. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

This document does not represent an offer or acceptance on the part of EDB. These terms and conditions are for discussion purposes only. The proposed incentive is subject to final approval by the relevant approving authorities.

EDB reserves the right to revise/update the terms and conditions from time to time. Please check with EDB should your company be interested to apply for the incentive.

13. How do I apply?

To apply, the Company will be required to submit a formal application which will include the following:

- A *Supplementary Form*, which will require the Company to provide additional information on the qualifying costs e.g. training costs, equipment etc.

Please reach out to your EDB Account Manager or reach out to us here. For companies with at least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s) (determined by the ultimate individual ownership), please approach Enterprise Singapore, who co-administers the SRG for local companies that meet the eligibility criteria.

No part of this document may be reproduced or transmitted in any form or by any means, including photocopying and recording without the written permission of EDB. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

This document does not represent an offer or acceptance on the part of EDB. These terms and conditions are for discussion purposes only. The proposed incentive is subject to final approval by the relevant approving authorities.

EDB reserves the right to revise/update the terms and conditions from time to time. Please check with EDB should your company be interested to apply for the incentive.