



**MiCare HealthTech**  
**H O L D I N G S**

MiCare HealthTech Holdings (Pte. Ltd.)  
and its Group of Companies

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# **Environmental, Sustainability and Governance (ESG) Statement**

## **2025**

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## About the Group

MiCare HealthTech Holdings Pte. Ltd. and its group of companies ("Group") is one of Southeast Asia's leading digital health and managed-care platforms. Headquartered in Singapore, the Group operates across Malaysia, Thailand and the Philippines through MiCare Sdn Bhd, Health Benefit Consultant Inc., and Value Care Health Systems, Inc., respectively. With a rapidly expanding regional footprint and more than 18 million members under management, the Group delivers scalable, data-driven healthcare administration, seamlessly connecting payors, providers and members through technology-enabled solutions.

The Group is backed by the Zuellig Group, Mitsui & Co. (Asia Pacific) Pte. Ltd., and the International Finance Corporation (IFC). These shareholders bring deep healthcare domain expertise, global investment discipline and internationally aligned ESG expectations that shape the Group's governance, operating standards and regional growth trajectory.

The Group's ESG approach is anchored in its operational realities: a digital-first business model, a robust governance culture and an enduring commitment to responsible, ethical and compliant conduct across all jurisdictions. This Statement sets out the Group's current ESG practices and its strategic direction moving forward.

# 1. Environmental Sustainability (E)



The Group's environmental footprint remains modest given its predominantly digital operations. Nevertheless, the Group recognises its responsibility to integrate environmentally conscious practices across all jurisdiction in which it operates. Each of our subsidiary adopts practical measures that are appropriate to its business model, scale of operations and regional risk landscape.

## 1.1 Resource Efficiency & Digitalisation

Across Malaysia, Thailand and the Philippines, our Group's subsidiaries have significantly reduced reliance on physical documentation through digital transformation. Core operations utilise largely paperless claims workflows, digital provider engagement, and electronic invoicing and contracting. These measures materially reduce paper consumption while supporting operational efficiency..

Where printing is necessary, subsidiaries apply controlled print access and print-limitation measures to promote responsible usage. These practices are supported by internal awareness initiatives across jurisdictions.

## 1.2 Energy & Water Efficiency

The Group promotes energy efficiency within our subsidiaries through the use of energy-efficient servers, monitors and LED office lighting across all operating markets. Employees are regularly encouraged to power down devices, lighting and air-conditioning when not in use.

Water-saving fixtures are installed where building infrastructure supports such upgrades. In premises where such modifications are not feasible, subsidiaries promote responsible water usage through employee awareness efforts.

## 1.3 Waste Reduction, Recycling & E-Waste Management

Each of our subsidiaries maintain recycling stations for paper and plastics, with signage encouraging waste separation. In Singapore, Malaysia, Thailand and the Philippines, licensed vendors are engaged to handle electronic waste disposal to ensure that decommissioned IT equipment, servers and peripherals are managed in accordance with environmentally responsible standards.

We actively discourage single-use plastics in office environments by promoting refillable water bottles, reusable cups and re-usable food containers. This culture is reinforced through internal communications and subsidiary-level initiatives.

## 1.4 Climate, Environmental & Infrastructure Resilience

The Group operates in a region exposed to climate-related and environmental risks, including flooding in Malaysia, seasonal storms in Thailand, typhoons and seismic activity in the Philippines and increasing climate-related weather variation across the region. While the Group does not control these environmental factors, it integrates resilience and continuity considerations into its business operations.

Across all jurisdictions, each subsidiary maintain a Business Continuity Plan (BCP) addressing emergency communications, evacuation and safety procedures, infrastructure contingency planning and remote-work capability to minimise service disruption during environmental events. These measures prioritise employee safety and ensure continuity of critical services to clients and members.

## 2. Social Responsibility (S)



The Group's social responsibility commitments extend to its employees, members, clients, healthcare providers and the broader communities it serves. While each subsidiary operate within its own labour and social frameworks, the Group maintains aligned standards of fairness, integrity and workforce protection.

### 2.1 Workforce Practices & Labour Compliance

The Group complies with all applicable labour laws in Singapore, Malaysia, Thailand and the Philippines. It upholds principles of equal opportunity, non-discrimination and anti-harassment reinforced through documented human resources policies.

The Group seeks to provide fair working conditions, competitive compensation practices, and transparent human resource procedures. Employees undergo structured onboarding and receive ongoing training aligned with both Group-wide and subsidiary-level ethical and operational standards.

Although labour regimes differ across jurisdictions, internal policies are designed to meet or exceed local legal requirements relating to leave entitlements, working hours, statutory contributions, and employment protections.

### 2.2 Employee Health, Safety & Well-Being

The Group maintains workplace safety protocols designed to protect employees across all jurisdictions. This includes compliance with occupational safety regulations, ergonomic workstation setups where feasible, emergency preparedness procedures and access to wellness and support programmes.

Flexible work arrangements are implemented where operationally appropriate, allowing employees across the region to balance productivity and well-being. Mental health, professional development and work-life initiatives continue to evolve in alignment with the Group's people strategy.

## 2.3 Data Privacy, Information Protection & Confidentiality

As a group operating managed care and health maintenance businesses, the Group handles personal data and sensitive personal data as part of its core operations.

Designated Data Protection Officers (DPOs) have been appointed in Singapore, Malaysia, Thailand, and the Philippines to support compliance with applicable data protection laws in each jurisdiction. The Group implements data access controls, cybersecurity safeguards, encryption protocols, and periodic internal audits. Regular employee training further reinforces data governance standards and confidentiality obligations across all markets.

## 2.4 Social Impact Through Healthcare Administration

The Group's core business creates positive impact in each jurisdiction by improving access to healthcare, promoting transparent claims workflows and supporting quality assurance within provider networks.

Fraud mitigation processes, clinical review standards and utilisation management practices help ensure members receive appropriate care and responsible use of healthcare resources. These efforts contribute to better outcomes for employers, insurers, corporate clients and community stakeholders across the region.

# 3. Governance (G)



Governance is the core strength of the Group's ESG profile. The Group operates within a structured governance framework aligned with international investor standards, local legal requirements and internal oversight mechanisms.

## 3.1 Governance Structure & Board Oversight

MiCare HealthTech Holdings Pte. Ltd. (Singapore) oversees Group-wide governance, with structured Board oversight supported by committees such as the Audit Committee and the Organisation & Compensation Committee.

The Board comprises directors who provide oversight of financial reporting, risk management,

operational integrity and strategic direction. Country-level leadership teams ensure localised compliance with regulatory and operational requirements.

## 3.2 Ethics, Compliance & Conduct Standards

The Group maintains Group-aligned policies that apply across all four countries, including its Anti-Bribery & Anti-Corruption (ABAC) Policy, Code of Conduct and Whistleblowing Policy, amongst others.

These policies are implemented through Group-wide training and supplemented by subsidiary-level procedures, due diligence processes, internal controls, and documented workflows.

## 3.3 Investor-Driven ESG & IFC Covenant Obligation

The Group adheres to ESG-related obligations under the IFC investment agreement which requires the Group to comply with all applicable laws related to environmental, social, labour, health and safety and security risks. These covenants shape the Group's governance culture and set minimum standards across all subsidiaries.

## 3.4 Regional Regulatory Compliance & Risk Management

The Group monitors compliance with healthcare, data protection, outsourcing, licensing, workplace safety, and financial regulations across its operating jurisdictions.

Annual risk registers, periodic internal audits, and risk mitigation measures covering operational, legal, data, and compliance domains support consistent standards while accommodating local regulatory requirements.

# 4. ESG Commitment Going Forward



While the Group is not currently subject to mandatory statutory ESG reporting requirements in Singapore, Malaysia, Thailand or the Philippines, the Group is committed to strengthening its ESG maturity in a manner that is proportionate, practical and aligned with its business model.

Between 2026 and 2028, the Group intends to:

- Formalise a Group-level Environmental Sustainability Policy;
- Establish baseline environmental tracking metrics for paper usage, energy practices and recycling quantities;
- Enhance staff training on environmental responsibility and data protection;

- Continue strengthening governance systems; and
- Review opportunities for internal environmental and sustainability initiatives across all subsidiaries

The Group's long-term ESG stance will remain grounded in operational realities, shareholder expectations and responsible business practices across all jurisdictions in which it operates.

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*This Environmental, Sustainability and Governance Statement is provided for general informational purposes only and reflects the Group's current practices, intentions, and views as at the date of publication. It does not constitute, and should not be construed as, a legally binding commitment, representation, warranty, or undertaking.*

*Any forward-looking statements, targets, or intentions described herein are indicative only and are subject to change based on business priorities, regulatory developments, operational considerations, and applicable governance approvals. The Group does not assume any obligation to update or revise this Statement, except as required by applicable law.*