

The background of the cover is a light gray-blue gradient. It is decorated with several large, overlapping circles of varying colors: a large yellow circle on the left, a dark brown circle at the bottom, a light blue circle in the middle-left, and a multi-colored circle (pink, blue, yellow) in the top-right. The text "SHAPING OUR FUTURE" is positioned on the right side of the cover.

**SHAPING
OUR FUTURE**

ANNUAL REPORT 2025

SUSTAINABILITY REPORT

VISION & MISSION STATEMENT

To be a resilient, robust, reliable and sustainable Wood Manufacturing and Property Group committed to creating sustainable and environmentally kinder products and homes for everyone, improving lives, communities and stakeholder value.

愿景与使命宣言

成为一个稳定、稳健、可靠和可持续发展的木材制造和房地产集团。

致力于为每个人创造环保且可持续使用的产品与家园，并改善生活、社区和利益相关者的价值。

BOARD STATEMENT:

"The Board reviews the material economic, environmental, social and governance (ESG) factors facing HSO and considers them imperative when formulating and supervising the execution of the company's strategy and provides the necessary oversight to ensure these factors are managed and monitored practically."

We hereby present the annual Sustainability Report of HS Optimus Holdings Limited ("HSO", the "Company", and together with its subsidiaries, the "Group") for our financial year ended 31 March 2025 ("FYE25").

Recognising the importance of sustainability, our Board of Directors ("Board") leads the sustainability efforts of the Group. The Board has considered sustainability issues as part of its strategic formulation, determined the material economic, environmental, social and governance ("ESG") factors relevant to its business and overseen the management and monitoring of these material ESG factors.

We continue to stay committed to conducting business in a sustainable manner to build a sustainable future, with a focus on continuous improvement that balances today's needs with long term development. We also aim to conduct our business in an environmentally conscious manner and are aware of our responsibility towards global environmental and climate challenges.

ABOUT THIS REPORT

In this report, we have applied the Global Reporting Initiative Standards 2021 ("GRI Standards") by considering the Group's activities, impact and substantive expectations as well as interests of its stakeholders. For reporting quality, we observed the principles of balance, comparability, accuracy, timeliness, clarity and reliability.

The ESG data and information provided in this report have been derived from internal data monitoring and verification to ensure accuracy. The Company's sustainability reporting process was subject to internal review. We may consider seeking external assurance in the future.

REPORTING PERIOD, SCOPE AND FRAMEWORK

This report is issued on an annual basis and has been prepared with reference to the (i) GRI Standards, (ii) Rule 711A, Rule 711B and Practice Note 7F of the Listing Manual Section B Rules of Catalist ("Catalist Rules") of the Singapore Exchange Securities Trading Limited ("SGX-ST") and (iii) Task Force on Climate-related Financial Disclosures ("TCFD"). We have chosen to report using the GRI Standards because it is an internationally recognised sustainability reporting framework that covers a comprehensive range of sustainability disclosures. Moreover, the structured framework promotes reporting a full and balanced picture of the material ESG factors affecting the Group and the management of its impact.

Pursuant to Rule 711B(1)(aa) read with Practice Note 7F, the Company falls under the classification of Cyclical Consumer Products (based on the Thomson Reuters section classification as indicated on SGX-ST's stock screener), and therefore does not fall within any of the industries required to carry out mandatory climate reporting.

Corresponding to the GRI Standards' emphasis on materiality, this report highlights some of the ESG related initiatives carried out throughout the 12-month period, from 1 April 2024 to 31 March 2025 by the Group's door business. Further information on the Group's activities, products, brands and services can be found in the "Our Businesses" section of our 2025 Annual Report.

Unless stated otherwise, the report covers the ESG performance and activities of HSO's door business activity in Malaysia. The other businesses of property development and property investment pertains mainly to the property assets held in both Melbourne, Australia and Jakarta, Indonesia, as well as the Secured Property Financing Business did not contribute materially to FYE25 audited revenue.

All directors of the Company have undergone training on sustainability matters as prescribed by the SGX-ST.

SUSTAINABILITY REPORT

RESTATEMENT

The electricity and diesel fuel consumption figures previously disclosed for FYE24 have been restated to correct inaccuracies identified during a review of the data collection process.

The electricity consumption data was initially overstated due to the inadvertent inclusion of the 'maximum demand' charge, which does not reflect actual energy usage. Additionally, one data point related to diesel consumption was unintentionally omitted during previous data compilation.

The restated figures are now reflected in this report.

FEEDBACK

As we progress, we welcome feedback from our stakeholders on how we can improve our sustainability reporting. Please send your feedback to enquiries@hso.com.sg.

We have also uploaded a digital copy on our website at www.hso.com.sg.

A) STAKEHOLDER ENGAGEMENT

Stakeholder engagement is a focal point in creating long term and sustainable value as a business organisation. We define stakeholders as persons or groups whom our business has a significant impact on and those with a vested interest in our business or operational performance. We have identified the following stakeholders who have significant impact on our operations and sustainability performance. We will continue to maintain open communication and strong relationships with our stakeholders to better understand their concerns.

These key stakeholders include, but are not limited to (i) the Board of Directors (the "**Board**"), (ii) employees, (iii) customers, (iv) suppliers, (v) the investing public, (vi) local government and (vii) local communities. We adopt both formal and informal channels of communication to understand the needs of key stakeholders and incorporate these into our corporate strategies to achieve mutually beneficial relationships.

The following sets out our engagement platforms with our stakeholders:

STAKEHOLDERS	MODE OF ENGAGEMENT	FREQUENCY	KEY CONCERNS	HSO EFFORTS
BOARD	- Board Meetings - Board Papers	Quarterly	- Financial performance - Annual Budget - Policies and strategies	- Quarterly business updates and review - Review of policies
CUSTOMERS	- Face-to-face / Virtual meetings - Customer visits - Email feedback - Customer satisfaction questionnaire	As and when, and annually	- Quality and consistency of our products and affordability. - Competitive and quicker product pricing, customer support. - Reliability and shipment punctuality. - Product safety, quality and safety.	- Records log showed lower level of complains or rejects. - Continued efforts to manage inflationary environment and raw material price escalation, improved production efficiency and at the same time securing orders from recurring customers, by reviewing and offering competitive prices - Continued to work closely with forwarders and shippers to deliver on time to customers' port of call - Facilitated customer audits and hosted customer visits to manufacturing facility for them to assess quality, work practices, production process and to facilitate order taking - Passed respective SMETA audits & continued FSC certification

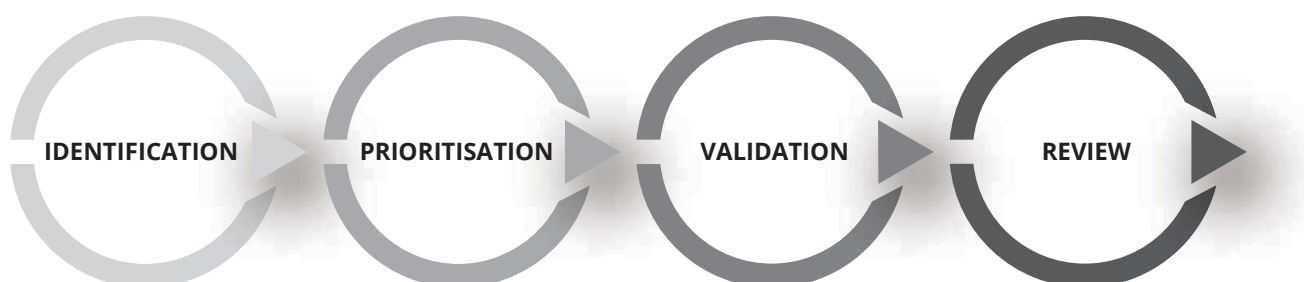
SUSTAINABILITY REPORT

STAKEHOLDERS	MODE OF ENGAGEMENT	FREQUENCY	KEY CONCERNS	HSO EFFORTS
SUPPLIERS & SERVICE PROVIDERS	- Visit to suppliers and face to face meetings - Where necessary, flexibility to adopt virtual meetings - Assessment of vendor	As and when	- Cost and quality of the product - Delivery and availability of inventory or product - Shorter credit terms in line with market practice - Punctual payments - Stable long-term relationship, recurring orders	- Periodic visits to local suppliers. Increasing the scope of suitable local suppliers - Continuous negotiation with view to achieve costs savings, quoting from different sources - Continued to find alternative sources in case of future supply disruptions, both locally and overseas - Continued payment within approved credit terms
EMPLOYEES	- Staff appraisals - Staff bonding sessions and whistle-blowing policy. - Departmental meetings - Employee Sustainability Report Feedback Form	As and when, and annually	- Health & Safety - Safe working environment and safe practices - Market and fair remuneration - Room for individual growth / job rotation - Job security and livelihoods - No whistle-blowing reports were received in FYE25 - Feedback on content, Style, format of Sustainability Report	Continued review of employee compensation and benefits, personal development and performance appraisal
INVESTORS / SHAREHOLDERS	- Annual General Meetings / Extraordinary General Meetings - Annual Reports / Sustainability Reports / SGX announcements / Voluntary operational updates / Financial results - HSO Group website	As and when, and annually	- Return to sustainable profitability - Financial results - Value of the Company's assets - Geo-political risks to the Company - Transparent and timely disclosure of material information - Undervalued share price	- Continued cost cutting and increasing productivity to achieve cost savings - Selling price adjustments - Staff attrition and increased staff training to improve productivity - Continue to develop asset light deals like Secured Property Financing Business which mandate was obtained - Continue road map to win new export customers and possibly new businesses - Continue to be on a lookout for any property investment and development opportunities - Investment in Preference Shares
LOCAL GOVERNMENT	- Regular reporting - Inspections - Email / Circulars Survey	As and when, and annually	Regulatory and compliance matters	Timely reporting / filing
LOCAL COMMUNITIES	- Community outreach initiatives - Employment opportunities - Business transactions	As and when	- Contribution to local community - Job creation	- Employment of local workforce - Business dealing with local suppliers

SUSTAINABILITY REPORT

B) MATERIALITY ASSESSMENT

We have identified relevant ESG factors, taking into consideration their relevance to the business, strategy, business model and key stakeholders. The relevant ESG factors are then prioritised to identify material ESG factors that the Management considers significant to the Group and its stakeholders which are subject to validation by our Board. The result of this process is a list of material ESG factors to be disclosed in this report. The process described is shown below:



Materiality refers to issues or factors that have a present or future impact on the Group's value creation and its business over time.

To determine if an ESG factor is material, we conducted a materiality assessment during FYE24 and assessed its potential impact on the economy, environment, society, and the influence on the stakeholders. Based on the materiality assessment and feedback from our stakeholders, we have identified the ESG factors which are material to the Group in FYE25.

Overall, the ESG factors identified as material to the Group in FYE25 remain broadly consistent with those in FYE24, as there have been no significant changes in the Group's operating environment:

Categories	Area of impact	Material Aspect
Economic	Shareholders value	Economic performance
	In our dealings with a range of stakeholders	Anti-corruption
Environmental	In the manufacturing facility	Energy and Water consumption
		Environmental compliance
	Generated in the manufacturing process	Disposal and management of waste
	Prior to the manufacturing process	Supplier environmental assessment
Social	In the manufacturing facility	Occupational health and safety
	In our workplace and all employees	Training and education
		Diversity and equal opportunity
		Local communities
	Across our business operation	Socioeconomic compliance
Governance	Across our business operation	Corporate and sustainability governance
		Risk management
		Business ethics and compliance

SUSTAINABILITY REPORT

1) ECONOMIC

ECONOMIC PERFORMANCE

The Group's basic principle is that to achieve long-term return to profitability and enhancement of shareholder value, the interests of stakeholders, including but not limited to shareholders, employees, suppliers, customers and society as a whole, must be considered.

For FYE25, the Group continued to be impacted by continued uncertainty in the world economy, ongoing trade tensions and high inflationary pressures.

Below are the financial highlights from our 2025 Annual Report, based on the audited financial statements, the full details of which are set out on pages 69 to 133 of the Annual Report.

Year	FY2025	FY2024
Revenue (\$'000)	14,444	15,305
Loss after tax (\$'000)	(2,583)	(1,948)
Shareholders' equity (\$'000)	46,805	50,575
Net Asset Value per Share ("NAV") cents	0.87	0.94
Share Price (cents)	0.002	0.002
Market Capitalisation (\$'000)	10,761	10,761

The Group will continue its effort to return to sustainable growth and profitability. Please refer to the "Chairman's Statement" section of this Annual Report for more details on the FYE25 economic conditions and updates on certain operations and business segments.

Target for FYE26:

To narrow losses with a view towards returning to profitability and improved economic performance.

ANTI-CORRUPTION

At HSO, we do not tolerate any form of corruption. This has been made clear to all of our employees, suppliers and business partners. The Company, together with the Board, are committed to conducting business consistent with standards of good corporate governance. As one of the elements of good corporate governance, HSO has an existing whistleblowing policy in place to protect a genuine whistleblower from any unfair treatment.

The individual may report his/ her concern to the Audit Committee Chairman (via e-mail, mail or telephone) on a confidential basis. The Audit Committee Chairman is responsible for handling all the reported cases and ensuring that issues raised are properly resolved by the Management or such other parties as appropriate and within a reasonable timeframe. Any report of corruption is escalated to the attention of senior management.

We have achieved our target set in FYE25, which was to maintain zero incidents of corruption. For FYE26, we will strive to maintain our target of zero incidents of corruption too.

The Group would also highlight that we are in compliance with the guidance on "What SGX expects of issuers in respect of sanctions-related risks, subject or activity" issued by the Singapore Exchange Regulation ("SGX RegCo") on 7 March 2022 (the "Guidance").

The Guidance sets out SGX RegCo's expectations if an issuer, or any person or entity closely associated with the issuer, is exposed to sanctions-related risks. These expectations also apply to the issuer's subsidiaries and associated companies. Briefly, certain key items that issuers must be mindful of include: (i) assessment and announcement, where necessary, of exposure or nexus to sanctions-related risks; (ii) suspension of trading of Sanctioned Subject or Sanctioned Activity and (iii) fundraising prohibitions for Sanctioned Subject or when issuer is engaged in Sanctioned Activities.

SUSTAINABILITY REPORT

Even though the Group's operations do not fall under the ambit of any of SGX regulations above for FYE25, the Group will continue to monitor and comply with the SGX RegCo requirements, including regular monitoring in relation to any sanctions-related risks in view of the on-going Russian-Ukraine conflict. The monitoring of sanctions-related risks forms part of the duties of the Audit Committee, as set out in our Report on Corporate Governance under the Audit Committee – Principle 10.

Target for FYE26:

To continue to have zero cases of corruption.

2) ENVIRONMENTAL

The table below provides an overview of our management approach (Evaluation, Progress and Targets) for each material issue, based on the GRI Standards:

ENERGY AND WATER CONSUMPTION

Topic	Metric	Unit	Framework Alignment	Description												
Energy Consumption	(a) Total energy consumption	MWhs	GRI 302-1	Our factory's energy use is mainly in the form of electricity and power for production and machinery. Through our energy saving initiatives, there has been a reduced in energy consumption in FY2025. We adopted and also computed based on information available, our Energy Intensity Ratio in (MWhs) per unit of door. We have achieved our target set in prior year. Our energy consumption for the last 3 financial years is as follows: <table><tr><td>Energy Consumption in MWhs</td><td>FY2025</td><td>FY2024</td><td>FY2023</td></tr><tr><td>Consumption</td><td>1,922.17</td><td>2,147.76*</td><td>1,633.96</td></tr><tr><td>Consumption per door</td><td>0.01</td><td>0.01</td><td>0.02</td></tr></table> <i>*Data was restated to correct inaccuracies identified in the previous data collection.</i> Target for FYE26: To achieve consumption per door: 0.02	Energy Consumption in MWhs	FY2025	FY2024	FY2023	Consumption	1,922.17	2,147.76*	1,633.96	Consumption per door	0.01	0.01	0.02
	Energy Consumption in MWhs	FY2025	FY2024		FY2023											
	Consumption	1,922.17	2,147.76*		1,633.96											
	Consumption per door	0.01	0.01		0.02											
	(b) Energy consumption intensity	MWhs	GRI 302-3													
Water Consumption	(a) Total Water consumption	ML or m ³	GRI 303-5	Our factory's water consumption is required for production and operations and what the Company is doing is to conserve water usage by reducing the usage at the spray booth section and instead used the auto spray machine whereby it does not need to use a large amount of water during cleaning process. We have achieved our target set in prior year. Our water consumption for the last 3 financial years is as follows: <table><tr><td>Water usage in m³</td><td>FY2025</td><td>FY2024</td><td>FY2023</td></tr><tr><td>Consumption</td><td>6,640</td><td>8,467</td><td>6,632</td></tr><tr><td>Consumption per door</td><td>0.04</td><td>0.05</td><td>0.06</td></tr></table> Target for FYE26: To achieve consumption per door: 0.10	Water usage in m ³	FY2025	FY2024	FY2023	Consumption	6,640	8,467	6,632	Consumption per door	0.04	0.05	0.06
	Water usage in m ³	FY2025			FY2024	FY2023										
	Consumption	6,640			8,467	6,632										
	Consumption per door	0.04			0.05	0.06										
	(b) Water Consumption Intensity	ML or m ³ per organisation-specific metrics.														

SUSTAINABILITY REPORT

Details of net waste are set out in the disposal and management of waste section below.

ENVIRONMENTAL COMPLIANCE

Regular activities including inspection and testing were performed by HSO to ensure compliance with environmental and safety regulations (Environmental Quality (Amendment) Act 2024 (Act A1712), ISO 14001:2015 (Environmental Management Systems) and Occupational Safety & Health (Amendment) Act 2022 (OSHA) & the Use and Standards of Exposure of Chemicals Hazardous to Health (USECHH) Regulations 2000. Throughout FYE25, the following activities took place at our Johor production facility and were monitored by our external service providers:

Date	Details / Regulation
24 August 2024	Isokinetic Stack and Air Emission
12 April 2023	Chemical Exposure Monitoring
21 August 2024	Environmental Noise Monitoring
21 August 2024	Environmental Air Monitoring
25 July 2024	Annual Examination & Testing of Local Exhaust Ventilation
28 August 2024	Sewage Monitoring
29 August 2024	Effluent Monitoring
30 August 2022	Noise Risk Assessment
12 November 2024	Annual and Baseline Audiometric Test Report
26 April 2022	Chemical Health Risk Assessment

The Quality and Environmental Policy sets out the Group's quality control policies for incoming raw materials and acceptable environmental standards for production procedures, which are based on the quality standards set under ISO 9001:2015 (Quality Management Systems), the air, noise, sewage and effluent standards set under ISO 14001: 2015 (Environmental Management Systems), and the chemical exposure, health risk assessments and annual local exhaust ventilation requirements under the Occupational Safety and Health Administration, respectively. The Quality and Environmental Policy has been communicated to all workers, and is also available as an attachment to the employee card in their respective languages.

In FYE25, we have achieved the target we set last year which was to record no (FYE24: nil) significant fines or non-monetary sanctions for non-compliance with environmental laws or regulations in our operations. We aim to maintain zero incidents of non-compliance in the upcoming years.

Target for FYE26:

To continue to achieve zero incidents of non-compliance with laws or regulations.

DISPOSAL AND MANAGEMENT OF WASTE

The Company aims to minimise wastage. The amount of waste would continue to rise at an unsustainable rate without environmentally-friendly recycling efforts. Our waste is carefully handled by an accredited third-party service provider for the purposes of treatment and processing before being responsibly recycled. We have procedures recognised by the International Organisation for Standardisation ("ISO") in place to improve waste reduction such as to:

- Recycle by-products and/or waste;
- avoid using hazardous raw materials;
- substitute raw materials by using less hazardous varieties;
- modify processes so that by-products or waste could be reduced; and
- reduction of unnecessary waste as part of our conservation efforts.

SUSTAINABILITY REPORT

Amount of waste generated for the last 3 financial years is as follows:

Topic	Metric	Unit	Framework Alignment	Description			
Net Waste Generation	Net waste generated (Waste refers to the following: ● Glue sludge ● Used engine oil ● Waste coolant ● Used Thinner ● Contaminated dust ● Steel drum ● Used of empty container contaminated with chemical ● Contaminated cotton rags)	KG	GRI 306-3	Net waste generated in KG	FY2025	FY2024	FY2023
				Net Waste*	5,274	3,094	12,741
				*Net waste is computed based on balance brought forward and waste generated during the year offset against waste disposed during the year. Target for FYE26: To achieve more not more than 20 metric ton/20,000 KG or 6 months of scheduled waste collection.			

In FYE25, the amount of net waste generated was higher due to excess waste accumulated from Glue sludge/liquid. However, the waste disposal was effectively managed, ensuring that the total waste collected was not more than 20,000 KG over 6 months.

We have also achieved our goal of not accumulating more than 20,000 KG of waste over 6 months for scheduled waste collection. We aim to continue to put in place proper processes in handling waste disposal in FYE25 and to comply with the guidelines set by the Department of Environment of the Ministry of Natural Resources and Environmental Sustainability of Malaysia of accumulating not more than 20,000 KG of waste over 6 months for scheduled waste collection.

Target for FYE26:

To achieve not more than 20,000 KG of waste for scheduled waste collection.

SUPPLIER ENVIRONMENTAL ASSESSMENT

HSO will continue to reduce its environmental impact and to encourage its stakeholders, such as suppliers and trading partners, to meet the same expectations. The Group also performs annual supplier assessment on their active vendors to verify that they are providing high quality and green products in accordance with our Quality and Environmental Policy. We have attained the certificate for chain of custody of forest-based products for the central office and other multiple sites, under the Forest Stewardship Council ("FSC") and Programme for the Endorsement of Forest Certification ("PEFC").

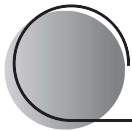
The scope of our certification includes the (i) to purchase FSC or PEFC certified and FSC controlled wood and PEFC controlled source of medium-density fibreboard, particleboard, sawn timber and veneer and (ii) to manufacture FSC or PEFC certified doors and door components using transfer system and percentage system in FSC and physical separation and percentage-based method in PEFC. Our FSC certification is valid until 11 October 2025 while our PEFC certification is valid until 25 August 2029. Our procurement manager is responsible for purchasing of raw materials, verifying the validity and scope of the supplier's FSC or PEFC certificate via the FSC and PEFC data in info.fsc.org or www.pefc.org and verifying purchase documents. HSO has purchased FSC Certified medium-density fibreboard, particleboard, wooden timber, veneer and FSC controlled wooden timber and veneer for its FSC production.

SUSTAINABILITY REPORT

Topic	Metric	Framework Alignment	Description
Supplier Environmental Assessment	Certification and audits such as: a) "FSC" Forest Stewardship Council b) "PEFC" Program for the Endorsement of Forest Certification.	GRI 308-1	- Continue to ensure compliance with Company's Quality and Environmental Policy. - Continue that new Suppliers if any are FSC or PEFC certified so that our FSC and PEFC certification are not affected. Target for FYE26: - To continue zero incidents of supplier assessment non-compliance. - To continue to source more than 80% of the accessories locally.

In FYE25, there was 1 new supplier (FYE24: 2) who were screened under the Company's Environmental Requirement Guidelines (HSO-EMS-FM-04-00) to our significant suppliers who enter the factory site as per Environmental Significant List (HSO-EMS-FM-05-00).

In line with the World's aspiration in protecting the environment, **HS OPTIMUS WOOD PRODUCTS SDN BHD** seeks to implement, promote and maintain an Environmental Management Systems in mitigating the impacts created by our operations with relation to the manufacturing of wooden doors and fire retardant doors. We therefore seek full cooperation from your esteem company in realizing our endeavour. We shall take the opportunity to communicate our environmental policy as below.



QUALITY AND ENVIRONMENTAL POLICY

HS OPTIMUS WOOD PRODUCTS SDN BHD is committed to be:

H

Highly committed to achieve customer satisfaction by implementing quality and environmental procedure which will be operated, communicated and continuously review to meet or exceed the requirement of ISO 9001 and 14001,

S

Significantly providing customers with good products and services to the agreed requirement, protect the environment by using sustainable resources, protect the ecosystems and biodiversity by preventing pollution, adhering to interested party advices by complying with legal and customer requirements through continual improvement programmes,

O

Objective in respecting human rights. Aiming to ensure employees and supply chain are meeting all aspects in promoting decent work through complying with company Safety and Health Policy and Human Rights Policy.

SUSTAINABILITY REPORT

Our Malaysia plant is ISO 9001 (Quality Management Systems) and ISO 14001 (Environmental Management Systems) certified. Our products do not possess any materials which may qualify it as hazardous waste and zero (FYE24: nil) environmental hazards have been reported or known. All new chemicals brought into factory will be carefully managed by the related person in charge regarding hazard warning labels, CDS, PPE, storage and handling. It will also go through a Chemical Health Risk Assessment ("CHRA") which is a systematic evaluation of the risks associated with chemical exposure in the workplace. The goal is to identify potential hazards, assess the level of risk and implement control measures to protect employees' health.

We have achieved our goal set in prior year to maintain zero incidents of non-compliance through the supplier assessment in FYE25. In FYE26, we aim to continue the supplier assessment on a yearly basis and ensure that the suppliers are carefully selected taking into consideration their adherence with environmental requirements specifically with our Environmental Requirement Guidelines.

Target for FYE26:

To record zero incidents of supplier environmental assessment non-compliance.

Local Purchases

Most of our accessories are sourced locally (FYE25: 98% and FYE24: 87%), which is coherent with our long-term goal of procuring from sustainable suppliers and lowering our carbon footprint in the form of reducing transportation and logistics arrangements between the factory and suppliers. These local purchases include items such as abrasive cutter, glass, glue, hardware, packaging, paint, tools, bearing, belt and other spare parts.

Target for FYE26:

To continue to source more than 80% of the accessories locally.

3) SOCIAL

OCCUPATIONAL HEALTH AND SAFETY

We are committed to safeguarding our employees' health and safety against any potential workplace hazards. The focus on health and safety is important for HSO to achieve outstanding performance. It is a fundamental right of our workers to be able to work in a safe environment. By ensuring a safe environment, not only is the health of our employees safeguarded, but our overall productivity also increases, enabling us to deliver the best goods and services to our customers. From implementing job safety guidelines and procedures to conducting rigorous safety trainings, we are committed to provide a hazard-free workplace to ensure the well-being of both our employees and the environment.

HSO employs a variety of measures to ensure the health and safety of all our staff. In FYE25, we have conducted the following safety policy briefings and awareness training for our employees:

- Refresher training for production work instruction
- Earphone and Headphone prohibited in production
- Chemical and schedule waste handling
- Understanding hazard identification, risk assessment and risk control
- Emergency rescue team training
- Seminar on strengthening occupational safety and health for industry
- Refresher on safe work procedures
- Safety awareness for forklift and lorry
- Seminar on industrial emergency and disaster management
- Occupational psychological first aid
- Safety briefing (1. Eating in the canteen during breaks; 2. Wearing safety shoes at work; 3. Wearing a face mask at work)
- Safety of working at height seminar

SUSTAINABILITY REPORT

On a monthly basis, key performance indicators on safety and health are reported and tabulated by the Company's Health and Safety Officer. These reports track and monitor the injuries and accidents on site. Following is the table on the number of cases for each injury and accidents:

Topic	Metric	Unit	Framework Alignment	Description			
Occupational Health & Safety	a) Fatalities	Number of cases	GRI 403-9	Fatalities	FY2025	FY2024	FY2023
				Number of cases	Nil	Nil	Nil
	b) High-consequence injuries	Number of cases	GRI 403-9	High-consequence injuries	FY2025	FY2024	FY2023
				Number of cases	Nil	Nil	Nil
	c) Recordable injuries	Number of cases	GRI 403-9	Recordable injuries	FY2025	FY2024	FY2023
				Number of cases	2	3	1
	d) Recordable work-related ill health cases	Number of cases	GRI 403-10	Recordable work-related ill health cases	FY2025	FY2024	FY2023
				Number of cases	Nil	Nil	Nil
	Target for FYE26: To minimize accident rates and no more than 5 accidents cases and to achieve 100% compliance of Occupational, Safety & Health Workplace Audit.						

In FYE25, we had 2 work-related incidents on our premises (FYE24: 3). We investigated the 2 work-related incidents in compliance with the Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Disease Regulations 2004 as per the Occupational Safety and Health (Amendment) Act 2022. While these cases were non-fatal, they were considered major as the worker was hospitalised, received more than 4 days of medical leave, and the incidents were duly reported to Jabatan Keselamatan dan Kesihatan Pekerjaan Negeri Johor @ Department of Occupational Safety & Health ("JKKP"). This case is neither related to nor recurring from the work-related incidents from FYE24. No further action was taken by JKKP.

The main causes of the aforementioned work-related incidents are human error, especially that relating to handling of machineries. Whenever each incident occurs, the Safety and Health Officer will conduct an investigation and committee meeting to review the hazard identification risk assessment and risk control in workplace. Thereafter, corrective and preventive action are put in place such as, installing new safety features and refresher training on safe work procedures. Following each work-related incident, the management adopted the following actions:

**IDENTIFY AND
DETERMINE HAZARD**

**IMPLEMENT
CORRECTIVE ACTION**

**REVIEW THE
EFFECTIVENESS OF THE
CORRECTIVE ACTION**

SUSTAINABILITY REPORT

We will continue to emphasise workplace safety at all times through safety and environment campaigns, hazard and awareness training. We have achieved our target set of a workplace accident rate of not more than 5 accident cases for FYE25. In addition, we have achieved 100% compliance in the Occupational, Safety & Health Workplace Audit (OSHWA) under the MYKKP system, overseen by the Department of Occupational Safety and Health (DOSH), Malaysia. However, please note that OSHWA is no longer officially recognized by DOSH following the enforcement of the new Occupational Safety and Health (Amendment) Act 2022, which came into effect on 1 June 2024.

Moving forward, companies are encouraged to adopt risk-based and internationally aligned systems such as ISO 45001 and to perform Chemical Health Risk Assessments (CHRA), noise assessments, and exposure monitoring, in line with the USECHH Regulations. We are pleased to note that HSO has already initiated steps in line with the USECHH Regulations to ensure continued compliance and the highest standards of workplace safety and health.

Target for FYE26:

To minimize accident rates and no more than 5 accidents cases and to achieve 100% compliance of Occupational, Safety & Health Workplace Audit.

TRAINING AND EDUCATION

HSO provides its employees with regular training to ensure that they upgrade their skillsets, continue to keep pace with the growth and developments of the Group, and professional development. Training is conducted to educate our employees about the Group's processes. In FYE25, we conducted training on topics such as quality work instruction, awareness training on FSC and PEFC integrated chain of custody systems, induction trainings to smoothly on-board new employees, health and safety training, machine handling training and department/ function-specific training.

Topic	Metric	Unit	Framework Alignment	Description			
Development & training	a) Training sessions per month	No. of training session	GRI 404-1	Average training sessions	FY2025	FY2024	FY2023
				Number of training sessions per year	136	191	254
				Number of months	12	12	12
				Average per month	11	16	21

We will continue to deploy our resources and offer training courses to continuously enhance safety and ensure the competency of all our employees. We did not fully achieve our target, set in the previous year, of conducting at least 10 training sessions per month throughout FY2025. Out of the 12 months, this target was successfully met in 10 months.

We were unable to meet the monthly target in January 2025 and March 2025 due to time constraints arising from the ISO internal audit training in January 2025 and the external ISO audit in March 2025. Moving forward, we will reinforce our efforts and ensure that at least 10 training sessions are conducted each month to continuously support staff development.

Target for FYE26:

To achieve at least 10 training sessions per month.

SUSTAINABILITY REPORT

DIVERSITY AND EQUAL OPPORTUNITY

Topic	Metric	Unit	Framework Alignment	Description							
Gender Diversity	a) Current employees by gender	No.	GRI 405-1								
				Current Employees by gender	FY2025	FY2024	FY2023				
				Male	200	212	187				
				Female	47	53	53				
				TOTAL	247	265	240				
				Target for FYE26: To achieve zero incidents of complaints on discrimination.							
Aged-Based Diversity	a) Current employees by age groups	%	GRI 405-1								
				Current employees by age groups	FY2025	FY2024	FY2023				
				<30 years	32%	40%	34%				
				31 to 50 years	55%	49%	54%				
				>50 years	13%	11%	12%				
				TOTAL	100%	100%	100%				
				Target for FYE26: To achieve zero incidents of complaints on discrimination.							
Employment	a) Average Length of Service	No.	GRI 401-1								
				Length of Service	FY2025	FY2024	FY2023				
				<5 years	81	145	159				
				6-10 years	117	75	31				
				>10 years	49	45	50				
	Number of employees	247	265	240							
	b) Nationality	No.	GRI 401-1								
				Nationality	FY2025	FY2024	FY2023				
				Bangladesh	88	91	95				
				Malaysia	94	101	91				
				Myanmar	43	48	25				
				Nepal	15	17	20				
				Singaporean	4	5	5				
				Bruneian	1	1	1				
				Chinese	0	0	1				
				Indonesian	2	2	2				
				Number of employees	247	265	240				
								Target for FYE26: To achieve zero incidents of complaints on discrimination.			

SUSTAINABILITY REPORT

Our Board is characterised by a well-balanced composition of directors possessing diverse skills, experiences, and knowledge, enabling the Group to effectively pursue its long-term objectives. The following overview provides a summary of the composition of our Board and more details can be found in the earlier sections of the 2025 Annual Report.

Description	Percentage (%)
Board Independence The number of independent directors as a percentage of all directors on the Board	60.0
Women on the Board The number of female board directors as a percentage of all directors on the Board	20.0

HSO does not discriminate on the basis of the employees' race, age, gender, religion, ethnicity, facial attractiveness, physical impairments, sexual preference, political viewpoints or nationality. Based on the group's human resource records, we have a total of 247 (FYE24: 265) employees. During the year, there have been no reported cases (FYE24: nil) of discrimination or unfair employment practices. We will continue to uphold the principle of equal opportunities for our people.

The Group considers its employees the most valuable asset and offers them fair and competitive remuneration packages. Discretionary incentives are granted to eligible employees based on the performance of the Group and contribution of individual employees. Remuneration policies and packages are reviewed regularly to ensure that compensation and benefits are in line with the market, thus helping the recruitment and retention of talent. Employee rewards in the form of bonuses are discretionary and when possible, are distributed in the form of monetary yearly bonus.

20% of our employees in Malaysia are subject to an agreement between our subsidiary, HS Optimus Wood Products Sdn Bhd, and the Timber Employee Union of Malaysia.

Throughout the year, activities were held to promote cohesiveness and inclusiveness within the workplace such as New Year celebration and goodies for employees during festive such as Hari Raya Aidilfitri, Deepavali and Lunar New Year.

In FYE25, we have achieved the goal set in prior year of zero incident of complaints on discrimination and we will continuously aim to maintain zero incident of complaints on discrimination in FYE26.

Target for FYE26:

To achieve zero incidents of complaints on discrimination.

LOCAL COMMUNITIES

HSO strongly believes in being a socially responsible corporate citizen by contributing back to communities, with enriching the economy and local communities as some of our key values. This may be through the creation of employment opportunities, business transactions, community contributions, and others.

In FYE25, our operations contributed to local employment by providing direct job opportunities to local staff. Additionally, we supported the Malaysia Former Customs Association (Persatuan Bekas Kastam Malaysia) through advertising in their official publication, Perbekas magazine. Furthermore, we also contributed to the local economy and businesses via our local procurement activities as mentioned in the above section, Local Purchases.

Target for FYE26:

To have employment opportunities for local staffs and continue to source more than 80% of the accessories locally.

SUSTAINABILITY REPORT

SOCIOECONOMIC COMPLIANCE

We pride ourselves in having good corporate governance and observing compliance with applicable laws and regulations. The Group is committed to conduct the business with integrity and to safeguard the interest of all our stakeholders, both internal and external.

The Group complies with and puts in every effort in complying with the relevant laws and regulations that include the Occupational Safety and Health Act 1994, Factory and Machinery Act 1957, and Employment Act 1955. We have achieved the target we set last year, which was to record no significant fines and non-monetary sanctions for non-compliance with the applicable laws and regulations reported in FYE25.

MEMBERSHIP OF ASSOCIATIONS

- Malaysian Wood Moulding & Joinery Council
- Forest Stewardship Council (FSC)
- Malaysian Timber Industry Board
- Licensed Manufacturing Warehouse
- Programme for the Endorsement of Forest Certification
- Supplier Ethical Data Exchange (SEDEX)
- Shipper Member under Marine Department Malaysia
- Malaysian Employers Federation (MEF)

Target for FYE26:

To achieve zero incidents of non-compliance with the applicable legal laws and regulations in the relevant jurisdiction of operation.

4) GOVERNANCE

CORPORATE AND SUSTAINABILITY GOVERNANCE

At HSO, we believe that strong governance is the key to a sustainable business. Throughout FYE25, we continue to comply with the Code of Corporate Governance 2018 and achieved targets we set last year and to meet the requirements expected by stakeholders. Please refer to the "Report on Corporate Governance" section in our 2025 Annual Report for more information on the governance structure of the Group, including committees of the Board of Directors and their roles and responsibilities.

The Company's effort to successfully manage environmental and social issues is an ongoing process. HSO has incorporated this into our business model and implemented sustainable and responsible practices throughout the Group. Our products and services meet relevant safety and environmental requirements demanded by our customers and the regulatory bodies.

HSO pays strict attention to enforce good labour practices in all our operations. The Group provides various training opportunities for continued employee development, and this is reflected in the quality and delivery of our products and services. We value our relationships with our clients and the wider community in which we operate, and these relationships have helped us through the challenging times in the past. HSO strongly believes that in the long run, these efforts will have a positive impact on our economic performance.

Target for FYE26:

Continue to comply with the Code of Corporate Governance 2018 and meet all requirements that are expected of us by our stakeholders in FYE26.

SUSTAINABILITY REPORT

RISK MANAGEMENT

Risk Management ("RM") is an integral part of good corporate governance as well as resource management. HSO has a thorough and comprehensive RM framework to identify and manage its risks and exposures in an integrated, systematic and consistent manner. The Management reviews the Group's business and operational activities on an on-going basis to identify areas of significant risks. The Audit Committee also reviews at least annually the adequacy and effectiveness of the Group's internal controls (including financial, operational, compliance and information technology controls) and risk management systems. The external and internal auditors also assist in the aforementioned risk management process by identifying areas of concern and that appropriate measures are in place to mitigate such risks. For detailed disclosure on RM, please refer to the "Report on Corporate Governance" section in our 2025 Annual Report.

In FYE25, we reviewed RM policies, essentially covering operational risks to ensure that relevant policies and material risks are identified, communicated and addressed in a timely manner.

Target for FYE26:

The Group is of the view that climate reporting expectations will grow in the future and we will continue to conduct ongoing review of the Enterprise Risk Management framework and evaluate sustainability-related risks that are relevant to the Group.

BUSINESS ETHICS AND COMPLIANCE

While we believe our reputation for producing premium and long-lasting products is the main reason for our customers' trust in us, an equally important reason is our integrity and code of business ethics which determines the publics' and shareholders' faith and trust in us. We endeavour to conduct our business ethically and in accordance with legal standards, laws, and industry best practices.

Target for FYE26:

To maintain zero tolerance against corruption.

To maintain zero significant fines or non-monetary sanctions with laws and regulations.

COMPLIANCE WITH LAWS AND REGULATIONS.

In respect of hiring personnel, we take into consideration any possibility of conflicts of interest. Our code of conduct clearly spells out HSO's expectations for our staff and consequences if any of the rules are violated or standards are not met. In addition, we also have clear and fair grievance procedures.

Our staff are reminded of the importance of upholding the highest standards when it comes to business ethics. We have posters and memos reminding everyone on the importance of ethics clearly displayed in public areas of the Group's factories and workspaces so that employees from all levels are fully aware that compliance with rules and regulations is a key part of running a responsible business.

The Group regularly updates the relevant staff with developments in international and local regulations. HSO complied fully, in all material aspects, with all environmental rules and regulations, anti-competitive behaviour laws and all requirements on health and safety.

In FYE25, we have achieved the target we set last year. There were no (FYE24: nil) significant fines or non-monetary sanctions for non-compliance with laws and regulations.

Target for FYE26:

To incur zero significant fines or non-monetary sanctions and maintain full compliance with laws and regulations.

CYBERSECURITY AND PRIVACY OF DATA.

Cybersecurity and data privacy are important in safeguarding both our data and that of our customers. HSO takes measures to guard against cyber risks and protecting the confidential information of both our internal and external stakeholders by ensuring that our information systems are robust enough to safeguard the data. This also applies to our employment process where the privacy of all applicants is safeguarded and access to personal data is restricted to authorised persons on a need-to-know basis. In FYE25, there were no incidents of cybersecurity breaches and any leaks, thefts and loss of data.

SUSTAINABILITY REPORT

Target for FYE26:

To maintain zero incidents of cybersecurity breach.

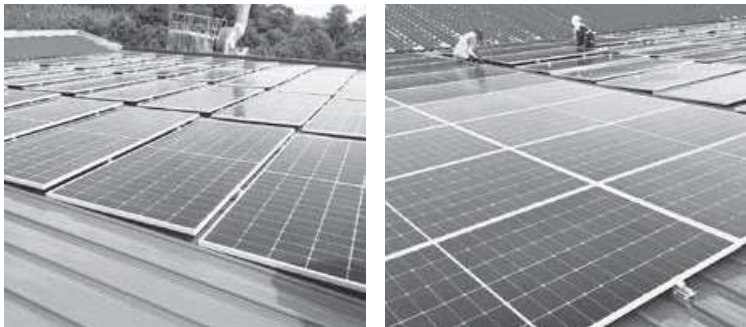
CLIMATE CHANGE STRATEGY AND MANAGEMENT

HSO recognise that climate change is one of the biggest challenges facing society and the economy today. The Group is committed to doing our part to act responsibly and spur efforts to tackle climate change. We plan to progressively improve our climate reporting as we increase our understanding of climate related risks and opportunities facing our business and the impact of climate change on our sustainability.

With a view to align with TCFD recommendations, a summary of our progress is as follows:

Governance	
Describe the board's oversight of climate-related risks and opportunities.	The Board oversees the Group's overall sustainability practices and climate-related risk and opportunities as part of risk management.
Describe management's role in assessing and managing climate-related risks and opportunities.	Responsible Business Committee comprises of internal employees across various functions. They play a key role in supporting the Board by assessing and addressing climate-related risks and opportunities.
Risk Management	
Describe the organisation's processes for identifying and assessing climate-related risks.	HSO leverages ERM framework to govern its risk management processes, adopting a structured approach to identifying, assessing, and managing ESG risks.
Describe the organisation's processes for managing climate-related risks.	HSO plan to progressively improving our climate-related disclosures as part of our broader sustainability strategy. We recognize that climate risks have the potential to impact various aspects of our business — including revenue stability, operational resilience, and investor confidence. We are closely monitoring developments in climate-related regulations, particularly those that may lead to stricter compliance requirements and increased energy costs.
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	In response, HSO's approach is to focus on aligning with evolving regulatory standards while identifying opportunities to reduce energy consumption and improve efficiency. This strategy not only strengthens our climate resilience but also supports long-term value creation for our stakeholders.
Strategy	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	As part of our ongoing climate strategy development, below outline the initial preliminary risk and opportunities that was identified.
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Risk – Transition Risk: Stricter Climate Regulations Description: Regulatory requirements around climate disclosures are becoming increasingly stringent, necessitating enhanced compliance efforts and may require additional compliance efforts and financial reporting changes. Impacts: Increased compliance cost and reporting costs, operational burden to adapt to new regulatory standards, risk of non-compliance and associated reputational or financial consequences.

SUSTAINABILITY REPORT

	Time Horizon: Medium Term (2-10 years) HSO response: We will proactively work with external consultants together to develop and implement policies to track and disclose climate-related risks and opportunities in line with evolving regulatory expectations. Opportunity – Energy Management Description: Transitioning to on-site renewable energy sources such as solar panels reduce reliance on grid electricity and can result in cost saving and reduced Greenhouse gas emissions (“GHG”) emissions. Impacts: Reduction in Scope 2 emissions and lower energy costs. Time Horizon: Short to Medium Term (1-5 years) HSO response: We have in FYE26, carried out a solar panel installation project on our factory located in Johor to directly generate clean electricity. This initiative demonstrates HSO’s commitment to sustainability and supporting a low-carbon future. 
Metrics & Targets Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	In addition to our existing targets set for the ESG factors, we planned to reduce carbon footprint and tackle sustainability-related risks that include climate change. This includes improving our ability to identify and measure emissions. As part of HSO’s efforts, we track and report GHG including the electricity and fuel consumption within our operations. As part of our commitment to decarbonisation, we have pro-actively carried out a solar panel installation project on our factory located in Johor in FYE26. This initiative reflects our commitment to sustainability while simultaneously achieving cost savings in utility expenses. Upon completion and full functionality of the installation, projections indicate a potential reduction of up to 50% in our annual utility costs. By integrating sustainable practices with operational efficiency, we are not only reducing our environmental footprint but also enhancing long-term financial performance.

SUSTAINABILITY REPORT

Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	Our scope 1 direct emissions primarily originate from the operation of company cars, lorry and forklifts within our Malaysia subsidiary. Our environmental performance is as below: <table><tr><th></th><th colspan="2">FYE25</th><th colspan="2">FYE24</th></tr><tr><th>Pollutant</th><th>CO₂</th><th>CO₂</th><th>CO₂</th><th>CO₂</th></tr><tr><td>Emission Factor¹ (kg/litre)</td><td>2.68</td><td>2.32</td><td>2.68</td><td>2.32</td></tr><tr><td>Fuel Used</td><td>Diesel</td><td>Petrol</td><td>Diesel</td><td>Petrol</td></tr><tr><td>Fuel Consumed (litre)</td><td>15,707</td><td>2,774</td><td>17,850*</td><td>3,031</td></tr><tr><td>CO₂ Emissions (tCO₂e)</td><td>42.10</td><td>6.4</td><td>47.8</td><td>7.0</td></tr><tr><td>Number of employees</td><td>237</td><td>237</td><td>255</td><td>255</td></tr><tr><td>Intensity per employee</td><td>0.18</td><td>0.03</td><td>0.19</td><td>0.03</td></tr></table> Our scope 2 GHG emissions are indirect emissions generated from the consumption of purchased energy in the form of electricity within our Malaysia subsidiary. Our environmental performance is as below: <table><tr><th></th><th>FYE25</th><th>FYE24</th></tr><tr><th>Pollutant</th><th>CO₂</th><th>CO₂</th></tr><tr><td>Operating Margin (OM) Grid Emission Factor (GEF)</td><td>0.5571³</td><td>0.55²</td></tr><tr><td>Electricity Consumed (kWh)</td><td>1,922,165</td><td>2,147,763*</td></tr><tr><td>CO₂ Emissions (tCO₂e)</td><td>1,070.84</td><td>1,181.27</td></tr><tr><td>Number of employees</td><td>237</td><td>255</td></tr><tr><td>Intensity per employee</td><td>4.5</td><td>4.6</td></tr></table> <i>*Data was restated to correct inaccuracies identified in the previous data collection.</i> We are committed to increase our understanding of GHG emissions and will review and report our Scope 3 GHG emissions as and when data collection are in place. As part of this overall effort, we will endeavour to compute and focus on Scope 3, Category 9: Downstream transportation and distribution and Category 6: Business Travel, particularly emissions from flights taken by employees for business purposes. We are currently in the process of evaluating, comparing and analysing the most appropriate calculation methods in adherence to GHG guidance for Scope 3 emissions under Category 9: Downstream transportation and distribution and Category 6: Business Travel. ¹ Retrieved from: 2006 The Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories ² Retrieved from: TNB's (Tenaga Nasional Berhad) Sustainability Report 2021 ³ Retrieved from: TNB's (Tenaga Nasional Berhad) Sustainability Report 2024		FYE25		FYE24		Pollutant	CO ₂	CO ₂	CO ₂	CO ₂	Emission Factor ¹ (kg/litre)	2.68	2.32	2.68	2.32	Fuel Used	Diesel	Petrol	Diesel	Petrol	Fuel Consumed (litre)	15,707	2,774	17,850*	3,031	CO ₂ Emissions (tCO ₂ e)	42.10	6.4	47.8	7.0	Number of employees	237	237	255	255	Intensity per employee	0.18	0.03	0.19	0.03		FYE25	FYE24	Pollutant	CO ₂	CO ₂	Operating Margin (OM) Grid Emission Factor (GEF)	0.5571 ³	0.55 ²	Electricity Consumed (kWh)	1,922,165	2,147,763*	CO ₂ Emissions (tCO ₂ e)	1,070.84	1,181.27	Number of employees	237	255	Intensity per employee	4.5	4.6
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Describe the targets used by the organisation to manage climate-related risks and opportunities and performances against targets.	HSO is adopting a progressive strategy towards managing climate-related risks and opportunities. The targets focus on maintaining or reducing GHG emissions and the use of renewable energy. We are working toward: ● Maintaining or reducing direct (Scope 1) and indirect (Scope 2) emissions through operational improvements. ● Increasing the use of renewable energy through the solar panel installation project.																																																													

SUSTAINABILITY REPORT

GRI CONTENT INDEX

GRI Standard		Disclosure	Page reference / Description
GRI 2021 INDEX			
GRI 2: General Disclosures 2021	2-1	Organisational details	Annual Report: Corporate Profile
	2-2	Entities included in the organisation's sustainability reporting	Page 41
	2-3	Reporting period, frequency and contact point	Page 41
	2-4	Restatements of information	Page 42
	2-5	External assurance	None
	2-6	Activities, value chain and other business relationships	Page 2
	2-7	Employees	Page 53
	2-8	Workers who are not employees	Not applicable
	2-9	Governance structure and composition	Page 55
	2-10	Nomination and selection of the highest governance body	Pages 21 to 22
	2-11	Chair of the highest governance body	Pages 14 to 16
	2-12	Role of the highest governance body in overseeing the management of impacts	Page 41
	2-13	Delegation of responsibility for managing impacts	Page 57
	2-14	Role of the highest governance body in sustainability reporting	Page 41
	2-15	Conflicts of interest	Page 23
	2-16	Communication of critical concerns	Pages 42 to 43
	2-17	Collective knowledge of the highest governance body	Page 5
	2-18	Evaluation of the performance of the highest governance body	Page 29
	2-19	Remuneration policies	Page 30
	2-20	The process to determine the remuneration	Pages 32 to 33
	2-21	Annual total compensation ratio	Page 32 and N7 loss before tax, page 89
	2-22	Statement on sustainable development strategy	Page 41
	2-23	Policy commitments	Page 45
	2-24	Embedding policy commitments	Page 45
	2-25	Processes to remediate negative impacts	Page 45
	2-26	Mechanisms for seeking advice and raising concerns	Page 42
	2-27	Compliance with laws and regulations	Page 56
	2-28	Membership associations	Page 55
	2-29	Approach to stakeholder engagement	Page 42
	2-30	Collective bargaining agreements	Page 54

SUSTAINABILITY REPORT

GRI Standard		Disclosure	Page reference / Description
GRI 3: MATERIAL TOPICS 2021	3-1	Process to determine material topics	Page 44
	3-2	List of material topics	Page 44
	3-3	Management of material topics	Page 44
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	Economic, page 45
GRI 205 Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	Anti-corruption, pages 45 to 46
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Environmental, page 47
GRI 302: Energy 2016	302-3	Energy intensity	Environmental, page 47
GRI 306: Effluents and Waste 2016	306-2	Waste by type and disposal method	Disposal and Management of Waste, pages 47 to 48
GRI 306: Waste 2020	306-3	Waste generated	Environmental, page 48
GRI 308: Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supplier Environmental Assessment, pages 48 to 49
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	Occupational Health and Safety, page 51
	403-5	Worker training on occupational health and safety	
	403-9	Work-related injuries	
	403-10	Work-related ill health	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Training and Education, page 52
	404-2	Programs for upgrading employee skills and transition assistance programs	
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity, pages 53 to 54
			Corporate Governance, page 18
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Local Communities, page 54