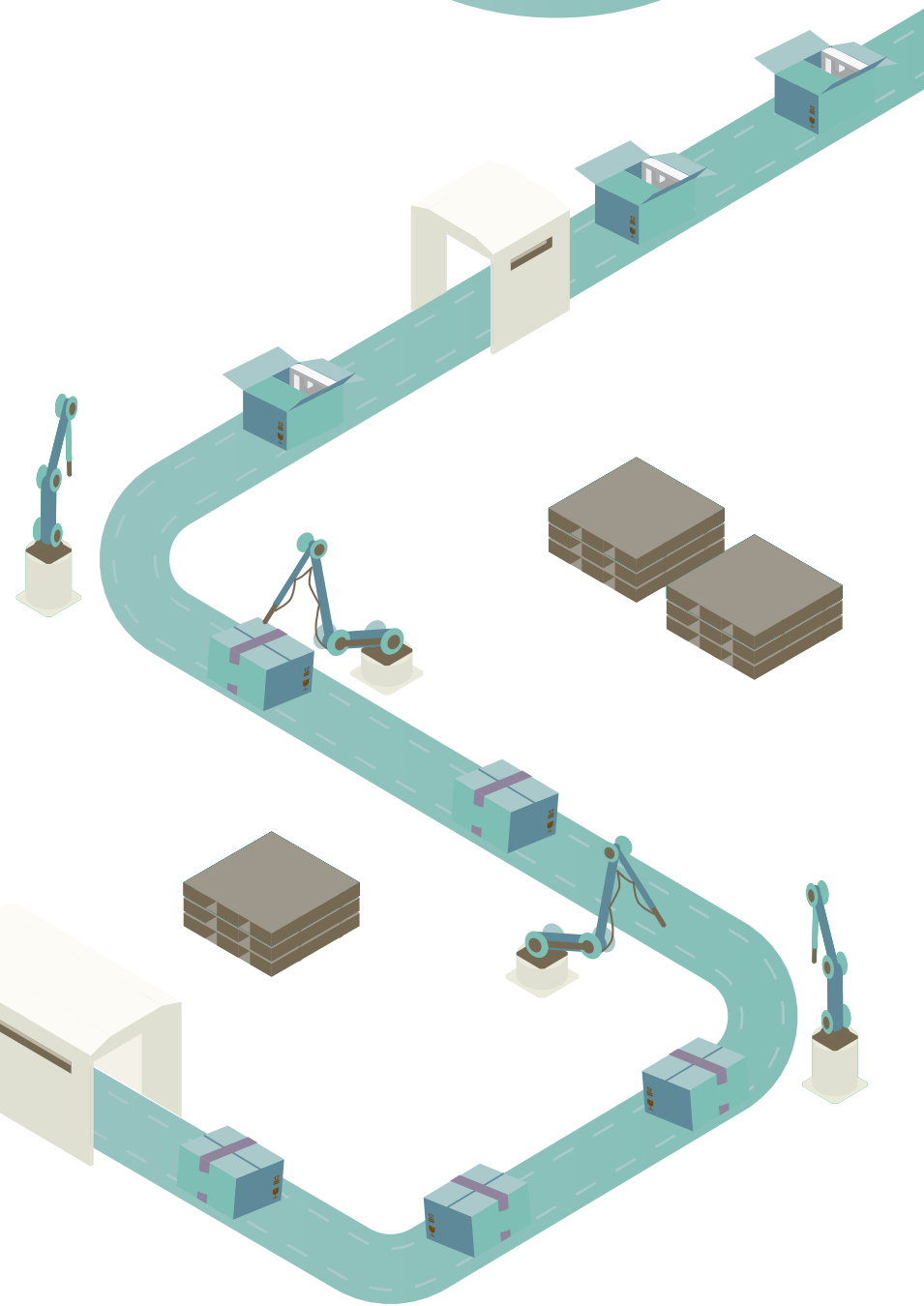
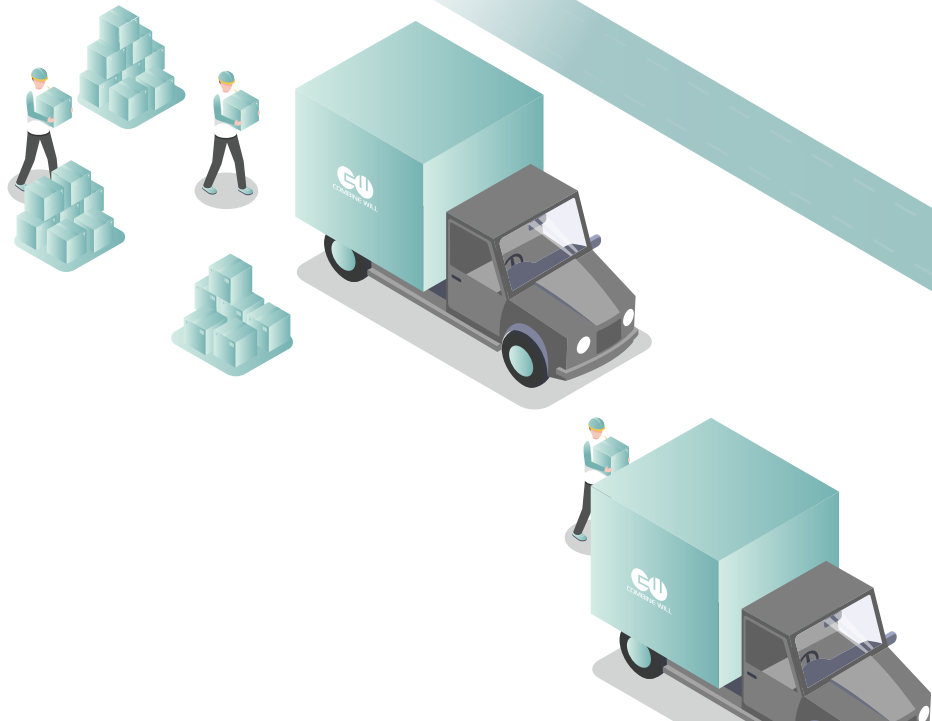




# SUSTAINABILITY REPORT **2023**



# CONTENTS

**01** Our Achievements 02

**02** Message From Our Chairman 04

**03** About Combine Will 05  
Our Key Milestones 06

**04** About Our Sustainability Report  
About This Report 07  
Internal Audit 08  
Confirmation and Approval 08  
Contact Us 08

**05** Governance and Sustainability Approach  
Governance Structure 10  
Sustainable Development Management 11

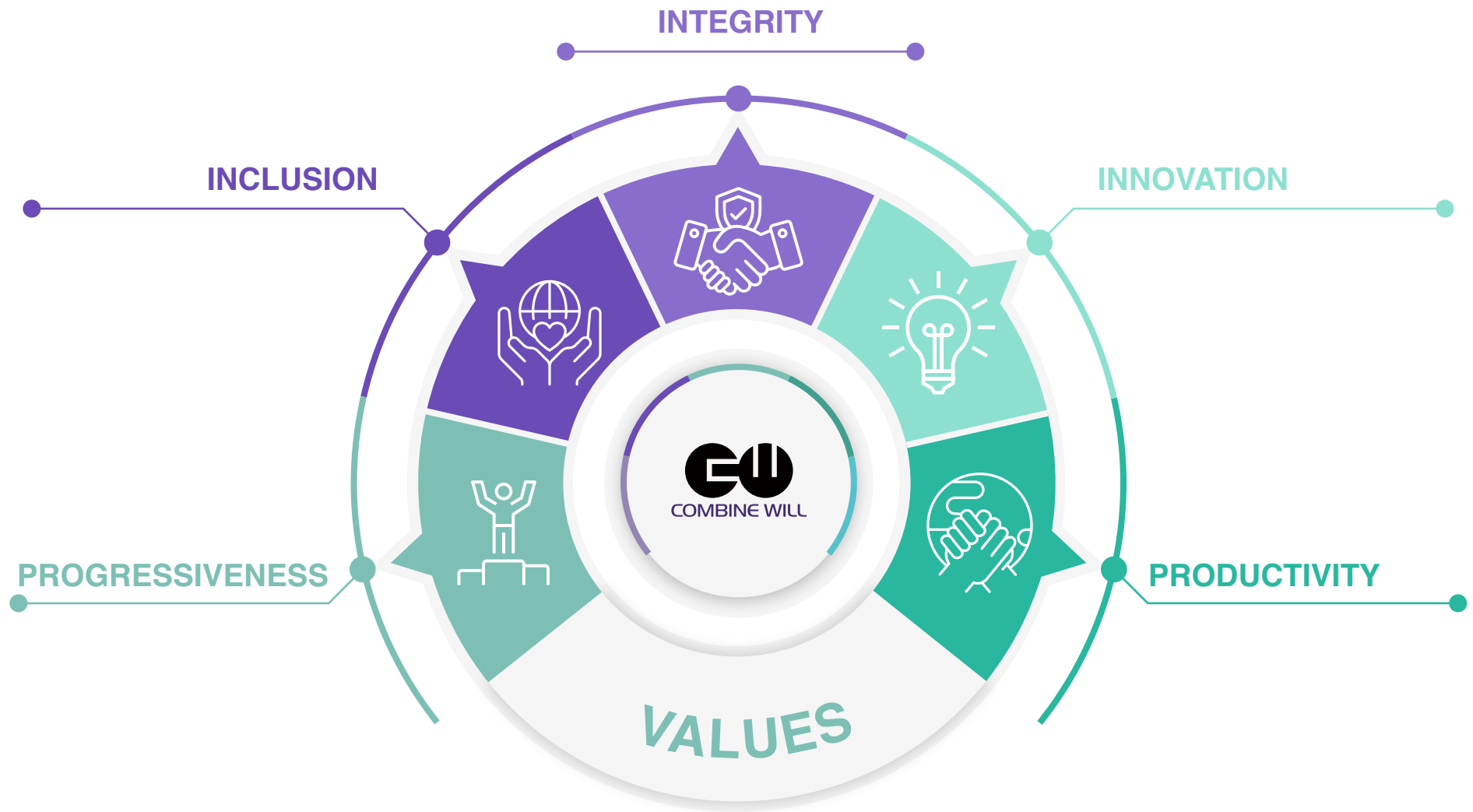
**06** Care Development For Employees  
Our Commitment 19  
Care of Employee 24  
Diversity Equity and Inclusion 37  
Health and Safety 42

**07** Environmental Protection and Sustainable Development  
Our Commitment 45  
Climate Action 49  
Green Operation 50

**08** Excellent Business Partners  
Anti-corruption 55  
Responding to Customer Privacy 57  
Responding to Product Safety 60

**09** Community Impact 61

**10** GRI-SGX Index 65



# Our Achievements

## || Caring for Our People



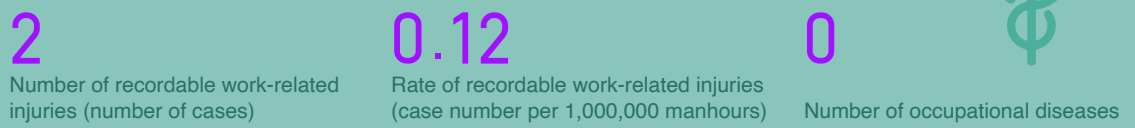
## || Training and Education



## || Diversity, Equity and Inclusion



## || Health and Safety



## || Caring for our Environment



## || Caring for our Community



# Combine Will Honoured with ESG Awards



## Grand Award for Best ESG Report (Small-Cap)



## Commendation Newcomer Award

By Hong Kong ESG Reporting Award  
(a NGO initiative representing the most prestigious recognition for corporate sustainability by companies in Hong Kong)



Hong Kong  
ESG  
Reporting  
Awards



## Pioneering Award for ESG Disclosure Contribution conferred

By the Hong Kong Quality Assurance Agency



## Workplace Wellness Programme Award - China

By ESGBusiness



The 10th Anniversary of the Adjustment of the Administrative Division of Cangwu County, Wuzhou City Guangxi Zhuang Autonomous Region



## Outstanding Contribution to Non-Public Enterprises



## Ten major livelihood projects

By the Preparatory Committee for the 10th Anniversary of the Adjustment of Administrative Division of Cangwu County



# Board Statement

I am pleased to share with you our sustainability achievements as well as key initiatives and programmes this year.

Combine Will places the utmost importance on Environmental, Social, and Governance ("ESG") and we believe actions speak louder than words, which is why, we have proudly integrated sustainability into the very core of our business strategy and operations. We are committed to driving positive change in the communities that we operate and to continue our green journey.

As we navigate the post-pandemic landscape, we have refined our development strategy to prioritise resilience, innovation, and sustainability. Leveraging digitalisation and agile methodologies, we are enhancing operational efficiency and exploring new growth opportunities aligned with our ESG objectives.

Our commitment to sustainability includes concrete actions to reduce carbon emissions and transition to green energy sources. We have achieved a 15.58% reduction in carbon emission intensity compared to the previous year and presently source 16.46% of our electricity from renewable sources, contributing to our environmental goals.

We are dedicated to increasing the use of sustainable materials in our products and packaging. 40% of our products are now produced by certified sustainable materials, and we continue to explore innovative solutions to minimise waste and promote circularity throughout our value chain.

We are committed to Diversity, Equity and Inclusion ("DE&I") with 28% of our leadership positions are held by women. We are proud to report that the Group has achieved 100% coverage in DE&I training for all manager grade and above. We understand more work needs to be done to nurture and support our diverse talent, which is why we are committed to our DE&I goals with Inclusion as a core value for our company and a dedicated DE&I department. As a responsible corporate citizen, we recognise the importance of giving back to the communities in which we operate. During the year, 35 community development projects that have a

Tam Jo Tak, Dominic  
Executive Chairman



positive impact on education, healthcare, and environmental conservation were organised, benefitting 22,000 people in both China and Indonesia.

Moving ahead, we will continue to advance our ESG agenda and to achieve higher standards and goals with each year. We will enhance innovation, promote resource efficiency, strive for greater social and DE&I impact, and continuously improve governance standards. We are committed to ensuring that sustainability is a pivotal driver at the heart of our strategy and long-term success as a company and a leader in our industry.

In conclusion, I want to express my gratitude to our stakeholders for their continued support and collaboration. Together, we will continue to advance sustainability, drive positive change, and create a better future for generations to come.

# About Combine Will

Combine Will International Holdings Limited ("Combine Will" or the "Company"), incorporated in the Cayman Islands and listed on the Singapore Exchange Limited in 2008 (Stock Code: N0Z).

We are the one of the largest listed Original Equipment Manufacture ("OEM") and Original Design Manufacturer ("ODM") supplier of corporate premiums, toys, and consumer products worldwide. With offices in Hong Kong, Shenzhen, Dongguan, and Singapore, we have five manufacturing facilities in Dongguan, Heyuan, and Cangwu, as well as Sragen, Indonesia, and employ over 10,100 employees.

A first mover in green manufacturing, our ODM/OEM products are manufactured using several primary raw materials including non-ferrous metal, plastic and paper. We are committed to incorporating sustainable raw materials and practices in our operations. To this end, we have been extending our use of green raw materials since 2021. These include green polyethylene ("Green PE"), recycled PET ("rPET") and certified Forest Stewardship Council™ (FSC™) paper. We source our raw materials from a list of approved vendors and are committed to being the leading ODM/OEM manufacturer of sustainably sourced materials.

As a niche ODM/OEM manufacturer of corporate premiums, toys, and consumer products, we pride ourselves on our fully integrated R&D and manufacturing teams that provide seamless product development from inception to fruition. Our R&D team is involved in all aspects of the product development process, from conceptualisation to product approval. We work closely with our customers to provide ideas that meet their product specifications, optimise value and ensure quality manufacturability.

In 2023, the Group recorded annual total revenue of HK\$1.1 billion, total assets of HK\$1.4 billion and total equity of HK\$ 746 million, respectively<sup>1</sup>.

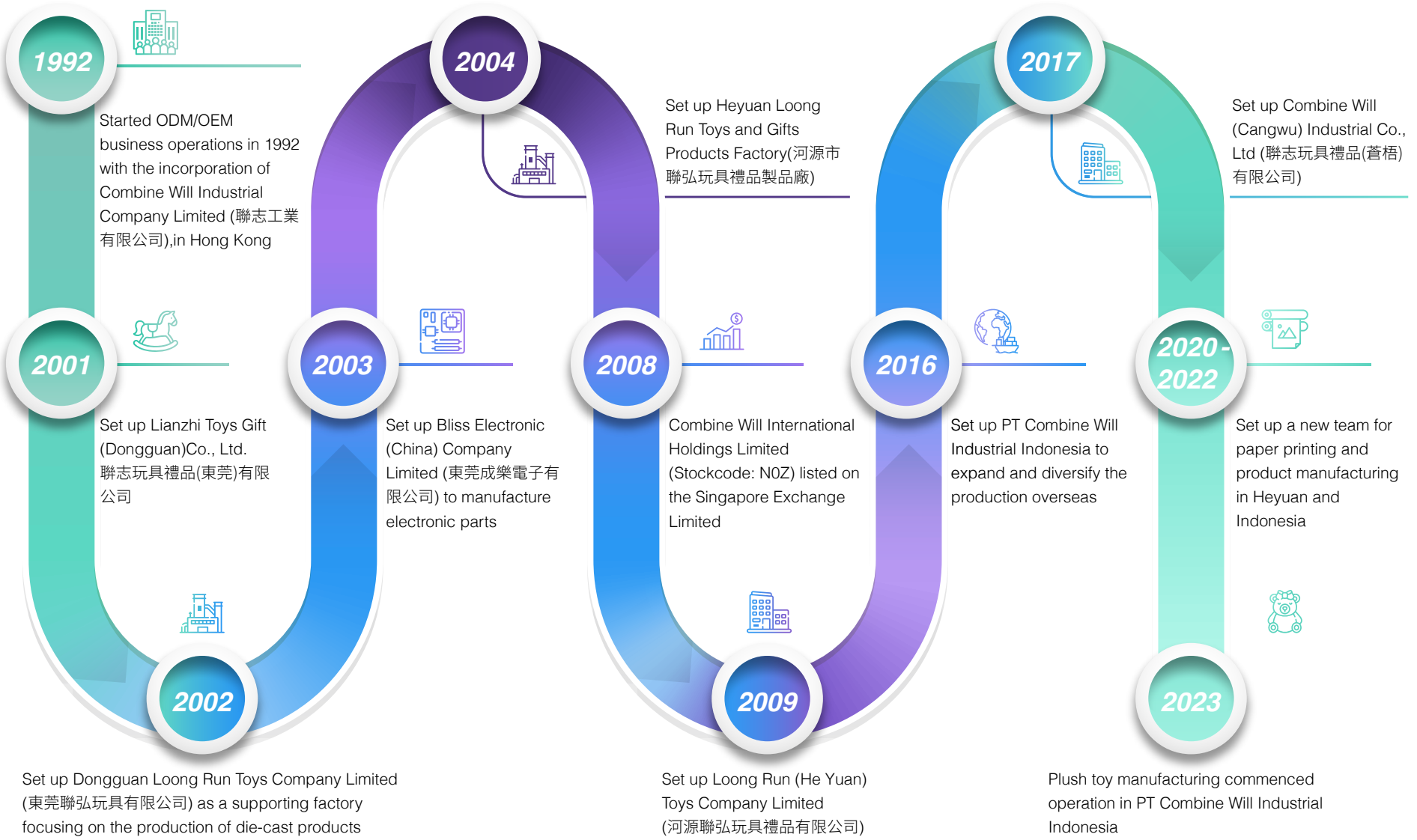
Our operations have been accredited with quality and sustainability-related management system standards, including ISO 9001 Quality Management System, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, ISO50001 Energy Management System and ISO/IEC 17025:2005 General Requirements for the Competence of Testing and Calibration Laboratories. Our manufacturing factories have obtained International Council of Toy Industries ("ICTI") Ethical Toy Program certification, Sedex Members Ethical Trade Audit ("SMETA") certification, the Responsible Business Alliance review, Global Security Verification ("GSV") and Supplier Compliance Audit Network ("SCAN").

The Group<sup>2</sup> is a member of the Federation of Hong Kong Industries, Hong Kong General Chamber of Commerce, Chinese Manufacturers' Association of Hong Kong, Hong Kong Foundry Association, Toys Manufacturers' Association of Hong Kong, Dongguan Foreign Investment Enterprise Association (東莞市外商投資企業協會), and Dongguan Toys and Baby Products Association (東莞市玩具及嬰童用品協會).

<sup>1</sup> - Please refer to our FY 2023 Annual Report (<http://www.combinewill.com/ar.html>) for more details

<sup>2</sup> - For more information about the Company, visit <http://www.combinewill.com/>.

# Our Key Milestones





# About Our Sustainability Report

## || About This Report

This report focuses on our sustainability vision and goals for Combine Will and our subsidiaries - showcasing our green concepts, the programmes implemented and progress achieved as we chart our green journey to build a sustainable and impactful future.

[READ MORE](#)



## Report Preparation

This report was prepared in accordance with the sustainability reporting requirements of Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Rule 711A and developed with respect to the five primary components outlined in SGX-ST Listing Rule 711B on a 'comply or explain' basis. In addition, the Sustainability Report ("SR") refers to the standard cores developed by the Global Reporting Initiative ("GRI"), particularly the guidance on greenhouse gas emissions by the Task Force on Climate-related Financial Disclosures ("TCFD"). The report aims to inform our various stakeholders about the operational activities and ESG (Environmental, Social, and Corporate Governance) implementations at Combine Will. This Sustainability Report 2023 provides comprehensive information on Combine Will's strategies, targets, community responses, value creation, and environmental protection efforts.<sup>1</sup>

<sup>1</sup> - Please refer to our FY 2023 Annual Report (<http://www.combinewill.com/ar.html>) for more details

## Report Scope and Boundary

The policies, statements, and materials in this report cover the actual business scope of Combine Will and its subsidiaries, which is the same as that of the FY2023 Annual Report issued by Combine Will International Holdings Limited, unless otherwise specified.

## Time Period

This report covers the period from January 1, 2023 to December 31, 2023, unless otherwise specified.

## Terms Definition

For the sake of clarity, this report will use the following terms interchangeably: 'CW', 'Combine Will', 'the Company', 'the Group', and 'We', all of which refer to Combine Will International Holdings Limited and its subsidiaries. Unless otherwise specified, all terms used in this report have the same meaning as those defined in the Company's FY2023 Annual Report.

## Internal Audit

An internal review of the report is conducted within the Company as required by the SGX, including but not limited to the following:

1. Review the relevance, accuracy, timeliness and consistency of the report's metrics: All publicly available reports must provide accurate information on the ESG work undertaken by the organization.
2. Review the consistency of the report with formal financial disclosure documents: ensure consistency with financial reporting disclosures.
3. Materiality or risk assessment of the report: to have a clear understanding of the material impact of the ESG work being undertaken or the public commitment to achieving the ESG objectives.


## External Assurance

The company did not seek external assurance for this ESG report, but relied on rigorous internal data monitoring and verification to ensure its accuracy. As sustainability reporting matures, we will seek external assurance for our future reports.

## Confirmation and Approval

The report's data is sourced from official documents and statistics of Combine Will. The Group ensures data accuracy through internal mechanisms and conducted an internal review in April 2024, following the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. Combine Will has disclosed all performance data in good faith and verified it through internal mechanisms. The financial information used in this report is sourced from the audited FY 2023 Annual Report. The Board of Directors approved this report on April 30, 2024.

## Contact Us

-  **Address:** Rm 901-2, Block 4, Tai Ping Ind Centre, 51A Ting Kok Road, Tai Po, N.T., Hong Kong, China
-  **Email:** [ir@combinewill.com](mailto:ir@combinewill.com)
-  **Tel:** +852 2665 1678

# Governance and Sustainability Approach

Governance is a critical aspect of our organisation, and we place great importance on upholding our core values of Integrity, Inclusion, Productivity, Progressiveness, and Innovation. Our governance approach is continuously evolving, and we strive to align it with the UN Sustainable Development Goals (SDGs) and leading international standards of ESG to enhance our responsibility fulfillment approach and management system in the face of new opportunities presented in a new era.

We understand that sound governance is crucial for building a resilient and successful organisation. To ensure an inclusive and transparent business environment, we keep our governance process open and transparent, engaging with stakeholders across the value chain. Guided by impactful policies, management systems, and standards, we respond quickly to risks and opportunities and deliver on our sustainability commitments.



[READ MORE](#)

## Governance Structure

Our governance structure is designed to optimise the management of formulating the Group’s sustainability strategy and supervising its implementation. To this end, the Board established the Executive Management Committee (“EMC”) to assist in providing strategic directions, with a specific focus on integrating sustainability into our strategy. The EMC is responsible for overseeing the implementation of the sustainability strategy and ensuring that all departments and subsidiaries are aligned with our sustainability goals.

The ESG department is critical to our governance approach as it coordinates all headquarters and subsidiary departments to carry out sustainable development practices and promote the implementation of Environmental, Social, and Governance measures. The ESG department also plays a crucial role in ensuring that our stakeholders are engaged and informed about our sustainability initiatives.

We closely align our management responsibility concept model with our development strategies and operational activities, conveying the sustainable development management system to all departments and affiliates. By doing so, we ensure that our sustainability goals are embedded in all our decision-making processes and operations. We believe that by turning our responsibility concept and commitments to stakeholders into concrete actions, we demonstrate our value creation contributions.

To stay current with emerging trends and hot topics, we conducted in-depth studies on sustainable development in 2023. This information is used to better communicate our sustainability and social responsibility initiatives and performance to stakeholders. By doing so, we believe that we can enhance our transparency and accountability while building trust and credibility with our stakeholders.

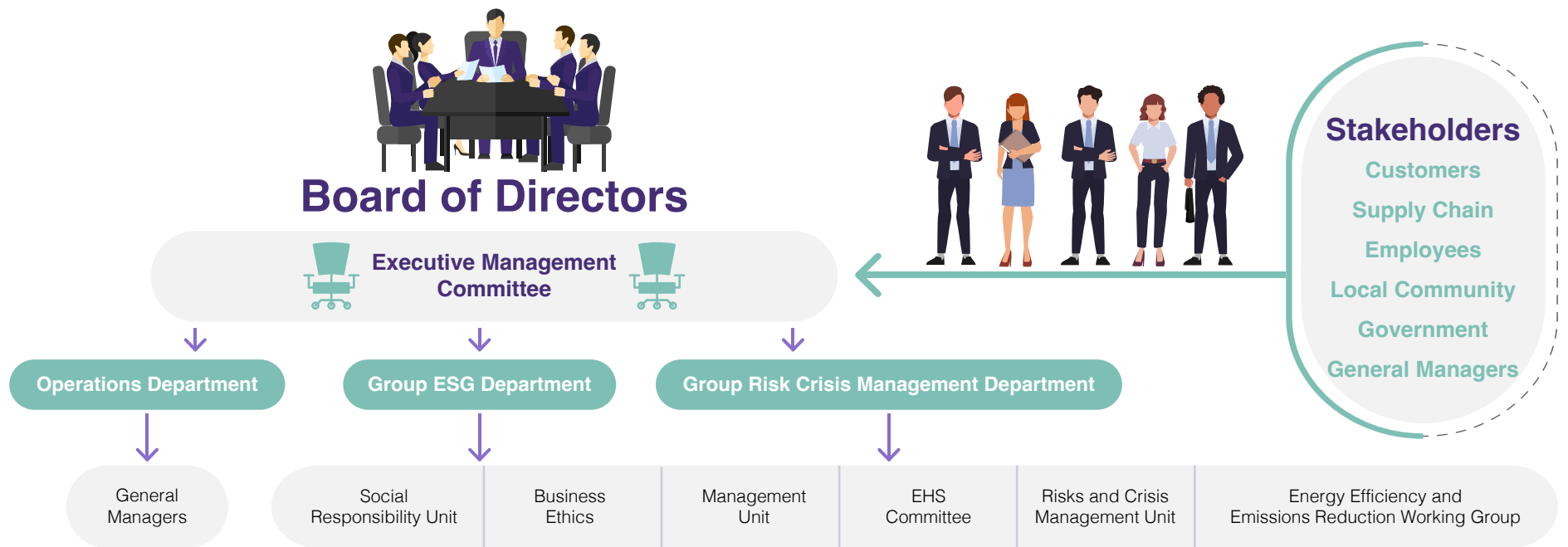
In conclusion, governance is a crucial aspect of our organisation, and we place great importance on upholding our core values. We strive to align our governance approach with the SDGs to enhance our responsibility fulfillment approach and management system. Our governance structure is designed to optimise the management of formulating the Group’s sustainability strategy and supervising its implementation. We believe that by working together and aligning our efforts, we can achieve our sustainability goals and create value for all our stakeholders.



# Sustainable Development Management

With reference to the latest annual report:

- 1. Board Composition** – The Board comprises of six members, including four independent non-executive Directors and two executive Directors. This is above the requirements in Provisions 2.2 and Provision 2.3 of the Singapore Code of Corporate Governance.
- 2. Board Independence** – The Nominating Committee assesses the independence of each Director, ensuring a good balance between the executive and non-executive Directors.
- 3. Board Diversity** – Board diversity enhances decision-making capabilities. The Board has in place a board diversity policy that addresses gender, age, culture, ethnicity, educational background, professional experience, and other relevant factors towards achieving a diversified Board.
- 4. Board Performance** – The Board has established processes for evaluating the effectiveness of the Board and its Directors. This process is led by the Lead Independent Director who also assesses the effectiveness of the Executive Chairman.
- 5. Board Committee involvement in value creation and sustained performance** – The Remuneration Committee assists the Board in reviewing and recommending the relevant performance measures, short-term and long-term performance expectations, and aligning remuneration strategy to value creation and sustained performance over both periods.



# Risk Management

The Board of the Company takes full responsibility for establishing and maintaining an appropriate and effective risk management and internal control system to safeguard the interests of the Group and its shareholders. To accomplish this, all directors of the Board have attended sustainability training prescribed by the SGX-ST and regularly assess and continuously monitor the effectiveness of the system. As part of the Board, the Audit Committee oversees the adequacy and effectiveness of internal controls and risk management systems.

Working closely with the management team, the Audit Committee is tasked with identifying, evaluating, and managing risks associated with the Group's operations. In so doing, a risk control framework that effectively manages various risks of the Group, including health and safety, social, and environmental risks, is established. The Audit Committee conducts regular reviews of the risk management and internal control systems, ensuring their adequacy and effectiveness in mitigating identified risks. They also monitor the implementation of risk management policies and procedures to ensure their effective adherence.

The Company places significant importance on establishing and maintaining an appropriate and effective risk management and internal control system to protect the interests of the Group and its shareholders. The Company's commitment to effective risk management and internal controls provides a robust foundation for sustainable growth and development.



# Stakeholder Engagement

Combine Will's stakeholders consist of individuals and entities that materially influence or are affected by the Group's business operations. Stakeholder engagement activities function as a vital conduit for the Group to comprehend and address the needs and expectations of these stakeholders. By maintaining consistent engagement with our stakeholders, we are able to steer the Group's strategic priorities and actions towards achieving optimal outcomes for both our stakeholders and our business in terms of sustainability. The Group maintains regular

communication with its key internal and external stakeholders through various channels. These channels include announcements and engagements via the Company's corporate website, phone calls, emails, meetings, conducting surveys, operating hotlines and publishing reports as required and appropriate. This communication helps the Group to both understand and respond to their concerns and interests.

## Stakeholders' Concerns and Communication Channels

Stakeholder	Major Concerns	Communication Methods
Government and Regulatory agencies	<ul style="list-style-type: none"> <li>Compliant operations</li> <li>Tax payment according to law</li> <li>Climate change and greenhouse gas reduction</li> <li>Emission management and resource use</li> </ul>	<ul style="list-style-type: none"> <li>Supervision acceptance</li> <li>Regular reporting</li> <li>Adhoc disclosures</li> <li>Participation in relevant meetings as required and appropriate</li> </ul>
Shareholders and Investors	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Corporate governance</li> <li>Risk control compliance</li> <li>Sustainability management matters and return on investment</li> </ul>	<ul style="list-style-type: none"> <li>Regular information disclosure</li> <li>General meetings of shareholders</li> <li>Investor exchange activities</li> <li>Communication hotline and email</li> <li>Survey questionnaires</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Diversity Equity, Inclusion</li> <li>Health and Safety</li> <li>Talent Development</li> <li>Remuneration and benefits</li> <li>Corporate culture</li> </ul>	<ul style="list-style-type: none"> <li>Trade unions and employee representatives</li> <li>Safety education and drills</li> <li>Employee training</li> <li>Employee feedback and requests</li> <li>Employee activities</li> <li>Survey questionnaire</li> <li>Culture Committees</li> </ul>

Stakeholder	Major Concerns	Communication Methods
-------------	----------------	-----------------------

Customers	<ul style="list-style-type: none"> <li>Product quality</li> <li>Innovative research and development</li> <li>Customer relationship management</li> <li>Climate change and greenhouse gas reduction</li> </ul>	<ul style="list-style-type: none"> <li>Annual and quarterly communication</li> <li>Online communication</li> <li>Satisfaction surveys</li> <li>Customer feedback and return visits</li> <li>Annual and quarterly communication</li> </ul>
-----------	---	---

Suppliers & Partners	<ul style="list-style-type: none"> <li>Sustainable supply chain</li> <li>Sunshine procurement</li> <li>Supplier management</li> <li>Conflict mineral management</li> <li>Climate change and greenhouse gas reduction</li> </ul>	<ul style="list-style-type: none"> <li>Open tendering</li> <li>Daily communication with suppliers</li> <li>Supplier inspection and audit</li> <li>Supplier training and empowerment</li> <li>Survey questionnaires</li> <li>Annual Supplier Conference</li> </ul>
----------------------	---	---

Community	<ul style="list-style-type: none"> <li>Climate change and greenhouse gas reduction</li> <li>Emission management and resource use</li> <li>Environmental protection</li> <li>Public welfare</li> </ul>	<ul style="list-style-type: none"> <li>Information disclosure</li> <li>Feedback channels</li> <li>Field visits</li> <li>Volunteer activities</li> </ul>
-----------	---	---

Non-governmental Organisations/Media	<ul style="list-style-type: none"> <li>Issues affecting global society seminar with relevant organisations such as refugee issues and poverty</li> <li>Disaster relief support</li> <li>Ecosystem protection/conservation</li> </ul>	<ul style="list-style-type: none"> <li>CSR</li> <li>Symposium</li> </ul>
--------------------------------------	--	--

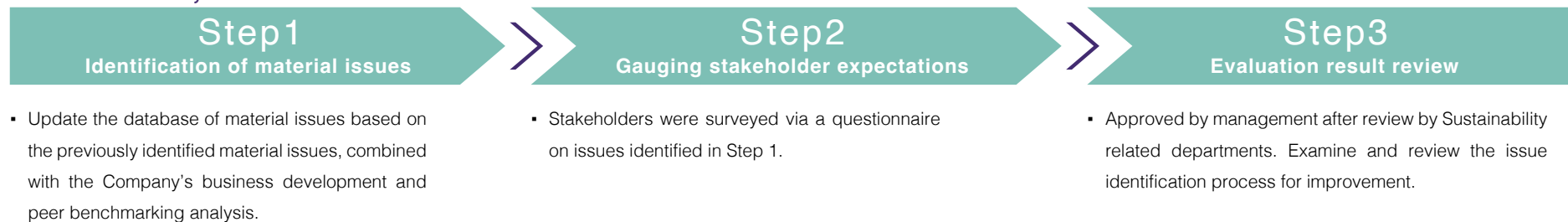


# Materiality and SDGs

To gain a deeper and more precise understanding of the needs and expectations of our stakeholders, Combine Will has embarked on a comprehensive analysis of material issues. This process involves rigorous identification, investigation, and review stages. As part of this analysis, we have conducted questionnaires and interviews to gather insights directly from our stakeholders. These surveys and interviews have allowed us to evaluate the issues from two crucial perspectives: stakeholder concern and materiality to Combine Will.

By considering both of these aspects, we have been able to identify the material issues that are most relevant and significant to our organisation. These issues have then been used as the fundamental basis for formulating our sustainability strategy. This approach ensures that our strategy is not only aligned with the concerns of our stakeholders but also addresses the material issues that have the greatest impact on our business and operations. By doing so, we aim to create a sustainable future that meets the needs and expectations of all our stakeholders while also driving long-term growth and success for Combine Will.

## Material Issue Analysis Process



## List of Material Topics and Impacts

To uphold the Board's oversight of sustainability issues, Combine Will maintains its engagement with an external consultant for conducting interviews with its top management. This ongoing process aims to identify and validate the material topics that are pertinent to our organisation. Building on the materiality assessment conducted in the previous year, the interviews have confirmed the relevance of the existing topics, resulting in the continuation of 14 material topics for 2023, given the company's stability and minimal changes internally.

Looking ahead, the Group plans to further enhance the stakeholder engagement process. To this end, we will reinstate a formal online survey, enabling us to gather the diverse views and feedback of our various stakeholders. This initiative will provide us with a broader and more comprehensive understanding of their needs and expectations, ensuring that our sustainability strategy remains aligned with their interests.

# Sustainability Strategy

Combine Will has built its sustainability strategy system based on the stakeholders' concerns from the three dimensions of environmental, social and governance, and formulated sustainable development goals in response to the United Nations SDGs to contribute to the realisation of global sustainability.

## SDGs

### Environment



## Material Issues

### Emissions

## Our Sustainable Development Goals

- 15% reduction in carbon emissions intensity based on base year, ending 2026.
- 53% reduction in carbon emissions intensity based on base year, ending 2035.
- Based on achieving carbon neutrality, ending 2050.

Remark: The base year is 2021, and carbon emission intensity includes scope 1 and scope 2.

### Waste

- Implement the principle of reduction, reuse, regeneration, and recycling to improve the utilization rate of resources.
- Optimise the "zero waste landfill" practice in factories worldwide to reduce waste generation and discharge.

### Energy

- 10% reduction in energy intensity based on base year, ending 2024.
- 35% reduction in energy intensity based on base year, ending 2032.
- 50% reduction in energy intensity based on base year, ending 2050.

### Water and Effluents

- 10% reduction in water intensity based on base year, ending 2024.
- 20% reduction in water intensity based on base year, ending 2032.
- 30% reduction in water intensity based on base year, ending 2050.

### Materials

- 40% of green products, ending 2024.
- 70% of green products, ending 2030.
- 100% of green products, ending 2050.

## SDGs



## Material Issues

## Our Sustainable Development Goals

### Society

### Employment

- To maintain employee turnover below 8%.
- To enhance engagement assessment and communication.
- To reinforce corporate culture.
- To improve the workflow and workplace.

### Occupational Health and Safety

- To continue keeping the rate of recordable work-related injuries (per 1,000,000 manhours).
- Zero work-related fatalities.
- Zero confirmed cases of occupational diseases.
- To continue the awareness activities related to occupational health.

### Labour Management Relations

- To enhance engagement assessment and communication.
- To progress DE&I and our innovative culture.
- To improve the workflow and workplace.

### Training and Development

- To consistently improve employee capability through training.
- To support innovation through the coordination of the work improvement team.
- To enhance internal training capabilities.
- To enhance our ability through DE&I training

### Diversity and Equal Opportunity

- To impact all stakeholders on DE&I and zero tolerance in the supply chain.
- To have equitable and inclusive employment practices woven into our company fabric.
- To achieve parity in how we treat our diverse employee population.

### Local Communities

- Community Infrastructure Improvement Goals.
- Community Education and Training Goals.
- Environmental Protection and Sustainable Development Goals

## SDGs



## Material Issues

### Customer Health and Safety

## Our Sustainable Development Goals

- Strengthen the quality management system and continuously improve product quality.
- Provide quality management capability building for suppliers and employees.
- Customer goods inspection qualified rate 100%
- Achieve "zero major quality incidents".

### Customer Privacy

- Use Enterprise WeChat (WeCom) as the corporate communication and collaboration platform
- Upgrade the email system
- Strengthen Data Backups
- Upgrade physical security in the server room
- Optimize IT supplier management
- Enhance the system testing environment
- Upgrade the firewall

### Anti-corruption

- Enhance Transparency and Accountability.
- Foster a Culture of Respect and Inclusion.

# Care And Development For Employees

Combine Will prioritises the care and development of our employees and strives to enhance their sense of achievement and belonging. We appreciate that at the core of our competitiveness and our future development is the ability of our people. We strive to ensure that the human rights of our employees are respected and are committed to progressing the working and living environments of our people. We take care and time to deliver a full calendar of educational, social and professional activities and learning. Tailored well-being and volunteering experiences are carried out to enhance employees' experiences. We nurture our talent through coaching, mentoring and a wide range of developmental programs.



[READ MORE](#)

### Improvement of Labour Relations

#### 2023 Goals

- To maintain employee turnover below 10%.
- To enhance engagement assessment and communication.
- To reinforce corporate culture.
- To improve the workflow and workplace.

#### 2023 Approach

- Maintain employee turnover below 8%.
- Enhance engagement assessment and communication.
- Reinforce corporate culture.
- Improve the workflow, Standard Operation Procedure ("SOP") and workplace.

### Communication Improvement

#### 2023 Goals

- Strive to establish sincere and transparent communication with employees.
- To establish diverse labor and management communication channels.

#### 2023 Approach

- Employee engagement survey with all employees.
- Staff congress established regularly and newly established General manager office Open Day.
- Create a dedicated DE&I department to engage with employees.
- Create DE&I-led Culture Committees at Group and factory level with representation of employees from all departments and all levels.

### Career and Training

#### 2023 Goals

- To consistently improve employee capability through training.
- To support innovation through the coordination of the work improvement team.
- To enhance internal training capabilities.

#### 2023 Approach

- Continually support Line & Shift leaders for scene-based on-site management training.
- To support the work improvement team to improve meeting efficiency through innovative training.
- To enhance internal training capabilities through internal reading sharing.

### Diversity, Equity and Inclusion

#### 2023 Goals

- To continue communicating the Group's zero tolerance for discrimination in the supply chain.
- To maintain non-discrimination in employment practices.
- To continue promoting diversity and equal opportunity in employment practices.

#### 2023 Approach

- Educate and promote DE&I to all Departments and Functions, amplifying impact.
- Build an equitable and inclusive employee experience from recruitment to becoming our alumni.
- Conduct gender pay gap analysis and formulate plan to achieve gender pay parity.
- No complaints involving discrimination have been received in the past year.

### Occupational Injury

#### 2023 Goals

- To continue keeping the rate of recordable work-related injuries (per 1,000,000 manhours).
- Zero work-related fatalities.
- Zero confirmed cases of occupational diseases.
- To continue the awareness activities related to occupational health.

#### 2023 Approach

- Rate of recordable work-related injuries (per 1,000,000 manhours) - 0.12.
- Zero work-related fatalities.
- Zero confirmed cases of occupational diseases.
- Safe month activity: Set up EHS improvement team and online safety hazard inspection system.

### Goals beyond 2024

### Occupational Injury

#### 2024 Goals

- To continue keeping the rate of recordable work-related injuries (per 1,000,000 manhours).
- Zero work-related fatalities.
- Zero confirmed cases of occupational diseases.
- To continue the awareness activities related to occupational health.

#### Medium and long-term goals

- Keeping the rate of recordable work-related injuries.
- Zero work-related incident.

### Improvement of Labour Relations

#### 2024 Goals

- To maintain the turnover of the employees lower than 8%.
- To enhance engagement assessment and communication.
- To reinforce corporate culture.
- To improve the workflow and workplace.

#### Medium and long-term goals

- To enhance engagement assessment and communication.

### Communication Improvement

#### 2024 Goals

- Strive to establish sincere and transparent communication with employees.
- To establish diverse labour and management communication channels.

#### Medium and long-term goals

- Long-term effective communication improvement through multiple channels.
- Create a dedicated well-being employee engagement and support channel.
- Create a dedicated communication channel with our disabled employees through a Disability Inclusion expert that identifies with a disability at Group level.
- Create a cross-cultural communication channel and committee for China-Indonesian relations at Indonesia factory.

### Career and Training

#### 2024 Goals

- To provide a variety of career development paths for Combine Will employees to develop their strengths and maximise their potentials.
- Leadership Development - To ensure our managers' visions are aligned with our Combine Will strategy and values.

#### Medium and long-term goals

- Establish CW Group Job Structure Guide.
- To develop future leaders in a multi-faceted and systematic way.



### Talent Acquisition and Retention

#### 2024 Goals

- To attract outstanding talents through multiple recruitment channels to achieve long-term success with our employees.
- To provide our people with competitive remuneration and benefits, attentive care and support.
- To cultivate innovative talents, we must create an open and inclusive environment.

#### Medium and long-term goals

- Establish multiple recruitment channels, including internships, management trainee programmes, campus recruitment, university-toys industry cooperation, experienced hiring, internal referrals.
- Establish a performance-based incentive mechanism.
- Set up the Combine Will Honour Award Programme to recognise excellent teams who have made the significant contributions.

### HR Digitalisation

#### 2024 Goals

- HRIS harmonisation
- HR OA synchronisation

#### Medium and long-term goals

- Online HR Office Automation (“OA”).
- e-HR system upgrade to establish HR SSC (Shared Service Center (“SSC”).

### Diversity, Equity and Inclusion

#### 2024 Goals

- To impact all stakeholders on DE&I and zero tolerance in the supply chain.
- To have equitable and inclusive employment practices woven into our company fabric.
- To achieve gender parity for our female employee population

#### Medium and long-term goals

- Embed DE&I into the business strategy and Action Plan of each Department and Function.
- Build an equitable and inclusive employee experience from recruitment to becoming our alumni.
- Action formulated plan to achieve gender pay parity.

## Employee's Rights Policy

Our employee rights policy expresses Combine Will's commitment to respect human rights and to take proactive measures to ensure our employees' rights are protected and catered for. Aligning with our values, we ensure that the rights of our employees are enshrined in our operational policies and procedures as well as communicated and educated to all our people especially our leadership.

We protect employee rights through ongoing human rights assessments, an effective employee relations system, regular training, and open communication with all staff. Our commitment includes upholding international human rights standards by prohibiting child labour, forced labour, excessive overtime, and unreasonable mobility restrictions. We support freedom of association and collective bargaining. Our detailed employee rights policy is available in Chinese, English, and Indonesian, distributed to all employees and stakeholders through various channels.



## Protection of Employees' Rights

Combine Will follows the requirements of the Responsible Business Alliance ("RBA") Code of Conduct, ICTI Ethical Toy Program ("IETP"), Sedex Members Ethical Trade Audit ("SMETA") value and respect the basic human rights of all Group employees at home and abroad, and committed to never infringing upon human rights.

We strictly prohibit forced labour and child labour, guarantee employees' freedom of job selection, ensure reasonable working hours and overtime compensation. We maintain the highest standard, establish the principle of implementing equality and equity at work and the principle of freedom of association and collective consultation. We oppose all forms of discrimination and harassment, and are dedicated to creating a diverse and inclusive working environment.

### Respect for Human Rights

Combine Will has formulated a series of labour and human rights guarantee systems, including the Social Responsibility Management Manual, Employee Handbook, Recruitment Management Measures, Operating Procedure of Unforced Work, Operating Procedure of Child Labor and Minor Management, Overtime Management Measures, Management Procedure of Freedom of Association and Collective Bargaining, Operating Procedure of Discrimination and Harassment Prevention, Management Procedure of Female Employees' Rights and Labour Protection, and Religious Belief Management Procedure.

### Employee Rights Due Diligence

By the UN Guiding Principles on business and human rights, Combine Will conducts human rights due diligence to identify adverse human rights impacts that are linked to its business activities and to prevent or mitigate any adverse impacts. In consideration of the findings of human rights due diligence, Combine Will will review and update this policy, where necessary.

### Grievance Mechanism

Combine Will establishes and operates an effective internal and external reporting system to understand adverse human rights impacts that are linked to its business activities. When Combine Will identifies that it has caused or contributed to adverse human rights impacts, Combine Will will take appropriate steps to remedy the situation.

### Awareness Training

Combine Will conducts employee rights awareness training continuously to enable its executives and employees to deepen their understanding of international initiatives relating to human rights policy and to respond appropriately to human rights issues.

### Dialogue with Stakeholders

Combine Will communicates its human rights approach, as stated in this policy, to stakeholders through our website and other communication channels. In a series of initiatives under this policy, Combine Will learns from the employee rights expertise of external experts and has a dialogue with stakeholders' such as employees and suppliers who are or could potentially be affected by our business activities concerning employee rights.

## Key Aspects and Management Practices of Human Rights Protection

### Key Aspects

### Internal Systems and Measures

#### Forced Labour

- Enshrined labour rights into all operational procedures and strictly forbidding forced labour.
- We have specified that human trafficking or the use of any form of slave, coerced, debt repayment, indentured, or prison labour is strictly prohibited.

#### Child Labour Prevention

- Incorporated child labour prevention in all our recruitment management measures, operating procedure of child labour and minor management, student intern management measures, and other internal systems. Employment of child labour is strictly prohibited and we strive to go above and beyond the local laws of our operation locations to child labour.
- Manual control: In the recruitment stage and during our daily inspections, we manually check all ID cards. Where possible, we ensure relevant certificates are issued by the local public security authority and other documents to check and verify employee age. Our personnel system is designed with a control module that will automatically give an underage warning when the ID number of a minor applicant is entered.

#### Working Hours

- Formulated Employee Handbook, Overtime Management Measures, Operating Procedure of Unforced Work, and other internal systems to prohibit forced overtime; Stipulate that all overtime work shall be voluntary and employees shall not be forced to participate in manufacturing or meetings or other related activities during non-working hours.
- If the employee needs to work overtime temporarily, he/she shall go through the overtime application procedure stipulated in the Employee Handbook and submit it to the relevant supervisor for approval before execution.

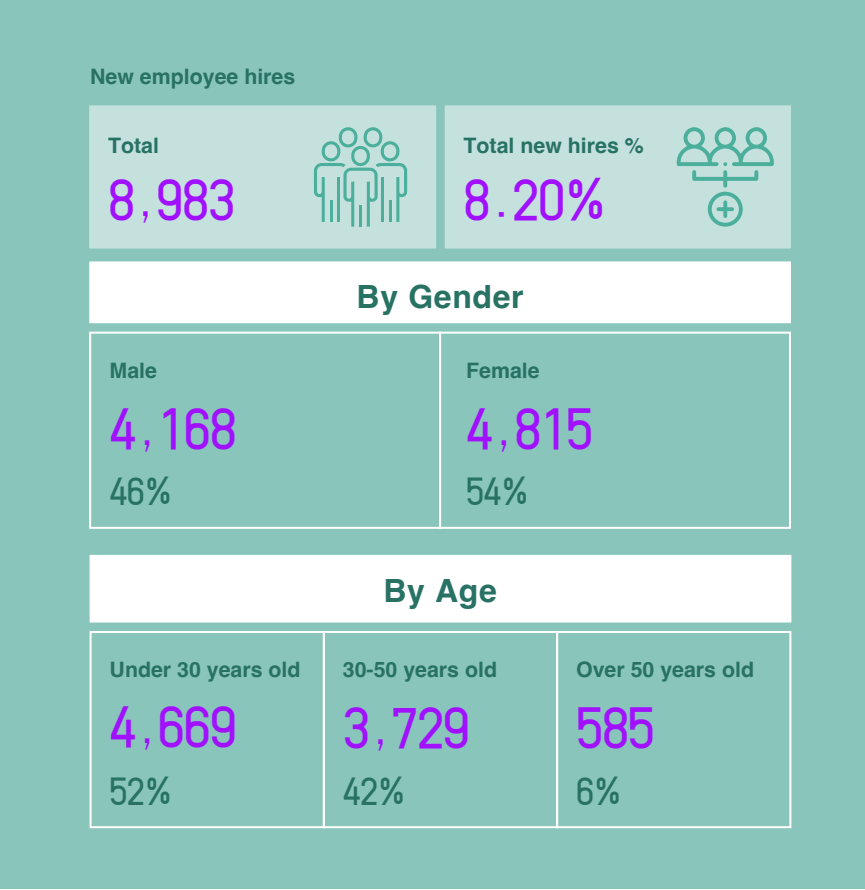
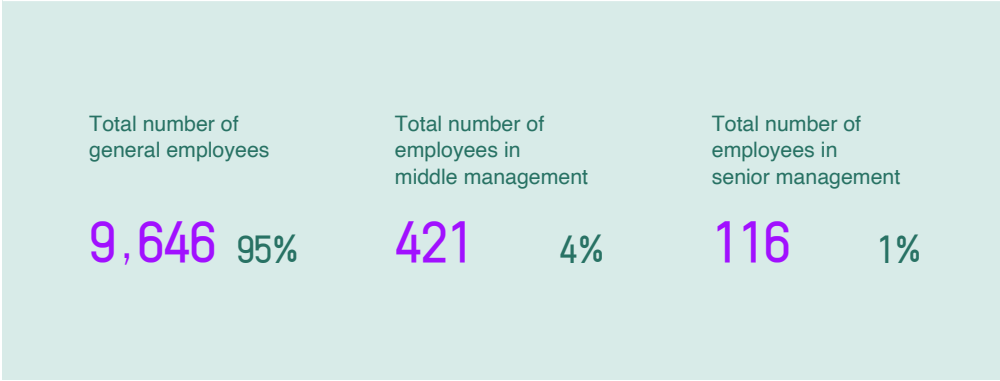
#### Overtime Compensation

- We ensure the requirements for overtime/overtime allowance in the Employee Handbook are fully compliant. We ensure employees who work extra hours beyond normal working hours are considered working overtime, and the overtime payment rules are clearly communicated.



#### Freedom of Association

- Formulated the Management Procedure of Freedom of Association and Collective Bargaining; as permitted by law, employees have the right to associate with others freely and are allowed to form and join all kinds of employee organisations and networks. Our employees can carry out collective bargaining without prior approval; any unit or individual of the company is prohibited from interfering, discriminating, retaliating or harassing such activities.
- Ensure that employees exercise their organisation's rights in an environment free from violence, pressure, fear, intimidation, and threats, and provide such facilities as may be appropriate for the formation of trade unions or other forms of employee organisation so that they can carry out their duties promptly and effectively.

We strive to create a diverse and inclusive work environment, providing DE&I and human rights policy training, and continuously building a diverse workforce. As of the end of the reporting period, Combine Will have in employment over 10,183 employees.



### Turnover


<b>Total</b> <b>7,156</b> 	By Gender		By Age		
	<b>Male</b> <b>3,108</b> 43%	<b>Female</b> <b>4,048</b> 57%	<b>Under 30 years old</b> <b>2,466</b> 34%	<b>30-50 years old</b> <b>3,360</b> 47%	<b>Over 50 years old</b> <b>1,330</b> 19%
<b>Total new hires %</b> <b>7.69%</b> 					

### Parental Leave and Return Rate

Total number of employees that were entitled to parental leave

	<b>Total</b>	<b>Male</b>	<b>Female</b>
	<b>4,731</b>	<b>1,744</b>	<b>2,987</b>

Total number of employees that took parental leave


	<b>Total</b>	<b>Male</b>	<b>Female</b>
	<b>85</b>	<b>60</b>	<b>25</b>

#### Return to work rate


<b>Total</b>	<b>Male</b>	<b>Female</b>
<b>100%</b>	<b>100%</b>	<b>100%</b>

Return to work rate = Total number of employees that did return to work after parental leave/Total number of employees due to return to work after taking parental leave.

Total number of employees that returned to work in the reporting period after parental leave ended

	<b>Total</b>	<b>Male</b>	<b>Female</b>
	<b>85</b>	<b>60</b>	<b>25</b>

Total number of employees that returned to work after parental leave ended that were still employed months after their return to work

	<b>Total</b>	<b>Male</b>	<b>Female</b>
	<b>85</b>	<b>60</b>	<b>25</b>

#### Retention rate

<b>Total</b>	<b>Male</b>	<b>Female</b>
<b>100%</b>	<b>100%</b>	<b>100%</b>

Retention rate = Total number of employees retained 12 months after returning to work following a period of parental leave/Total number of employees returning from parental leave in the prior reporting period(s).

## Employee Communication

In compliance with the laws and regulations of each location and the relevant requirements for the establishment of trade unions, all subsidiaries, including overseas factories, have supported the enactment of trade unions. Employees have the right to voluntarily join the trade unions and employee congresses of their choice, coordinate labour relations, and safeguard the labour rights and interests of employees through equal consultation and a collective contract system.

### Employee Communication Channels

We are committed to creating a respectful and inclusive work atmosphere and continue to enrich employee communication methods. We have set up a diverse number of communication channels including: Chat APP, suggestion boxes, email helpline and telephone hotline. We also ensure opportunities for in-person communications and discussions through our Worker Representative, Culture and EHS committees. Our HR Department is responsible for the investigation, communication, resolution, and feedback of all complaints with EHS & COC and DE&I teams in full support.

### Employee Satisfaction and Engagement

The Group holds an employee satisfaction survey every year to better understand and promptly respond to the needs of employees based on the survey results of employees on corporate culture, management style, working conditions, and other matters. According to the actual production, the factories of operation locations will carry out an employee satisfaction survey, and the Human Resources Department of each factory will formulate and implement corresponding improvement action plans according to the results of the satisfaction survey. The Group is committed to building an agile organization with active engagement. Based on the engagement driving model and factors, the Company carries out group-level surveys, reports, and action plans to continuously improve employee engagement and enhance employee identification and loyalty to the Company.

### Engagement Survey



## Salary and Benefits

The Company has established a fair and equitable remuneration and benefits system that provides competitive support for our employees. We believe in providing the best in remuneration and benefits to encourage our employees to create value and to feel valued. Adhering to the principle of "equal pay for equal work", the Company provides employees with a basic salary no lower than the local minimum wage standard and where possible, to benchmark against best practices.

### Talent Acquisition and Retention

CW strives to attract diverse and outstanding talent to achieve long-term sustainable success with our employees. We provide our people with competitive remuneration and benefits, attentive care and support and foster an open and inclusive environment. We successfully hired 2 more expatriates to strengthen our high effective management team at Group level. We are also increasing our diverse talent population through tailored equitable support to ensure that they thrive at our company.

In order to uphold CW's people inclusive principle and to assist new hires to adapt to their workplace quickly, we offer different onboarding orientations for fresh graduates and experienced hires based on their needs. We have launched the 1-3-6 program, an orientation designed to help newcomers quickly understand and adapt to the culture of Combine Will. Besides, each line leader and function head provide job-specific training for new hires, focusing on the required skills and knowledge for the position based on the nature of the business.

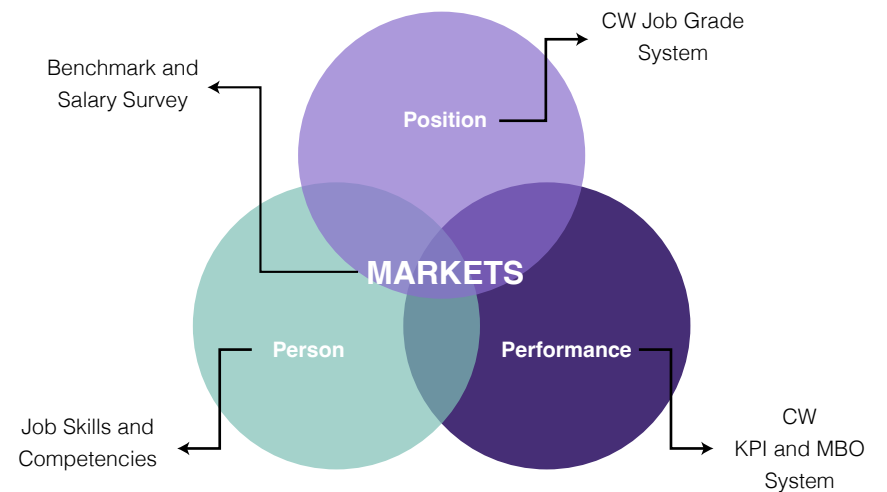
### Multiple Recruitment Channels Performance Evaluation and Incentives

CW recognizes the dedication and contribution of our employees. We share the fruits of our labour with them through an equitable and attractive compensation and incentive system.

To improve employees' abilities and performance, we conduct performance evaluations twice a year and help employees set personal performance goals by offering performance development reviews. In the 2023 Performance Review, we introduced a comprehensive feedback mechanism in the performance evaluation process where peers and subordinates are invited

to give feedback both on and off line. We have established a performance-based incentive mechanism, giving variable KPI bonus, year-end, and special bonuses to employees according to their appraisal results and projected achievements. In addition, we set up the CW Honor award program to recognise exceptional teams who have made a significant impact.

CW has been committed to exercising fairness in the talents searching and selection process. Interviewers must undergo a vigorous vetting process, multiple rounds of training and assessments before taking up their positions in CW. After taking up the role as interviewers, they are also subject to periodic performance assessments to ensure our interviews with candidates are conducted fairly and professionally. We have established multiple recruitment channels, including university co-op program in South-China, internships, campus recruitment, experienced hiring as well as internal referrals, to attract talent and improve efficiency in matching suitable candidates to vacancies.





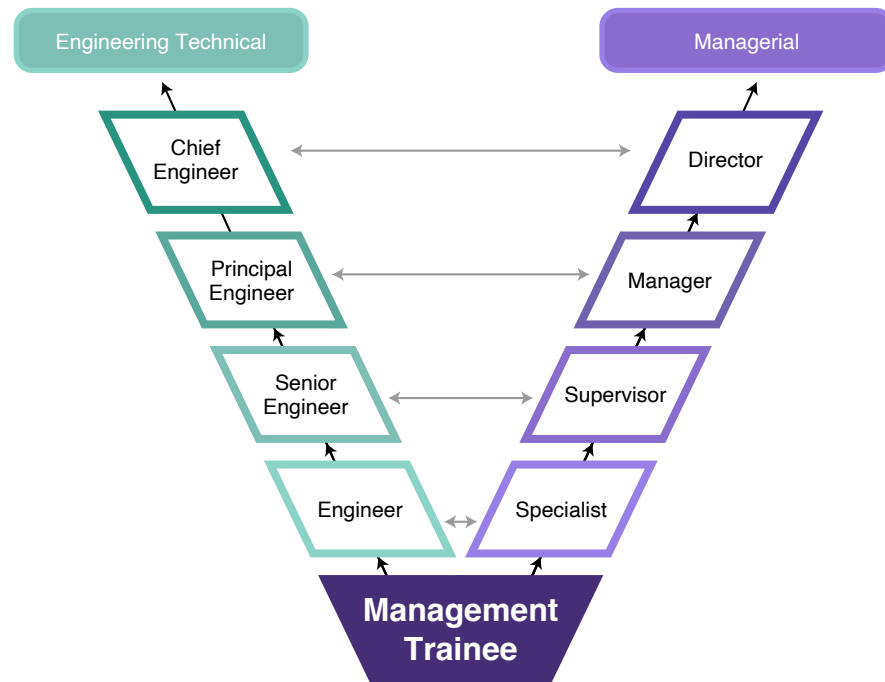
## || Career Development

Combine Will has always been concerned about the career development of employees. We provide a variety of value realisation channels for our employees and we spare no effort to provide adequate and equal training and promotion opportunities in order to help our employees grow and realise their own value as well as simultaneously realise the common growth of the company.

### Talent Cultivation

The management skills training program for primary leaders and line leaders continuously strengthen and improve their management knowledge and skills enabling them to use the knowledge and skills learned in training to apply to daily management practice, constantly improving the experience of employees and reduce the turnover rate.

To support our employees in achieving their career development goals, we offer dual career paths.



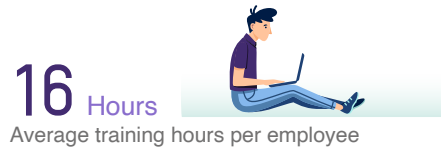
### Employee Training System

The Company established the training system based on competency, organisation needs and employee passion. We have established a training system to meet the requirements of new employee orientation, on-job training and transfer, and provide the employees with a series of key training courses regarding corporate culture, EHS knowledge, business ethics, information security, human rights and diversity training. In 2023, we invested financial resources and manpower to provide employees training programs, covering 100% employee and offering 167,622 hours of training in total, generating an average employee training length of 16 hours.



## Emphasise Talent Development

Total training hours by employee category



Number of employees having received regular performance and career development review



## Specialised training employee coverage

Specialised Training	Frequency
Protection of human rights and diversity	<ul style="list-style-type: none"> <li>• Induction Training</li> <li>• Annual Training</li> <li>• Specialized training</li> </ul>
Anti-corruption training	
EHS training	
Quality control	
EMS training	
Information security	
SCS training	



## Management Skills Enhancement

Combine Will attach importance to the concept of talent development, which will be specifically implemented in the training of employees at different levels, including the cultivation of strategic thinking ability of senior management, the improvement of communication and execution ability of middle management, the optimisation and updating of management skills at the first-line management, and the training of multi-position skills at the general employees. In 2023, we enhanced our corporate culture through a dedicated Group strategy seminar and educated all our senior managers on our new strategic direction, the important role they play and our revitalized corporate culture approach.

At the same time, for middle managers, in the face of the company's new products, new technology, and other business challenges, the company launched the innovation course of communication and executive ability improvement, to guide the daily work to actual project improvement, efficiency improvement, and other practical actions, but also to undertake the company's strategy, so that the strategy through plans, projects, innovation, and other measures smoothly implemented. In terms of first-line management and employees training, we pay more attention to strengthening training in practical operations.

In terms of safety, quality, and efficiency, we improved the awareness of safety protection and the ability of total quality management. Objective decomposition, process optimisation, efficiency improvement, cost saving, cross-departmental communication, issue-solving ability, conflict resilience, and other comprehensive improvements to create a learning-oriented enterprise atmosphere, stimulate the strong power of the enterprise. To senior management for three issues of the "Four in One" one-on-one coaching services; For middle management "Efficient Communication and Execution" of training workshops; For first-line managers to introduce "Four Scenes" combat simulation training; For entry level/general employees online about communication, collaboration, and security training regularly.

### Empowering Employee Growth Via Multiple Channels

Combine Will understands that our people are the primary productive force and has always been committed to building our talent. In 2023, we introduced a variety of talents from the management level to the technical engineers to the front-line employees. We conducted a comprehensive talent analysis based on the management skills and technical capabilities of our diverse talent across departments and locations. We implemented targeted training and

talent development projects aligned with our company's talent strategy to harness the power of our people. In order to build a competitive advantage and support the sustainable development of the company, we are dedicated to invest time and resources to further progress the company's efficiency, industry competitiveness and sustainable development ability.

## Leadership Training

Based on our "Four-in-One-Leadership" model, we have been actively developing future leaders in a multi-faceted and systematic way to ensure that their visions are aligned with CW Group strategy and values. We provide tailored training to management team through various formats, including online/offline courses, themed seminars, and senior management sharing sessions and 1V1 coaching. The training courses mainly focused on capacity building for individuals, teams, and business management. Middle-level management can choose to take leadership courses according to their positions, including strategic thinking, innovative thinking, change leadership, and negotiation, while senior management can further develop their leadership skills through forums, coaching, and academic projects or program.

Two of our management Representatives were awarded as the Honorary Fellowship of PVC HK. The company focuses on the middle management and above level with tailor-made training session, i.e. SIX THINKING HATS and How to Build High-Performance Team.

## Combine Will Academy

We have been continuously developing our Combine Will Academy to help new hires, professionals, and management to sharpen their personal and professional skills. Meanwhile we provide learning platforms and resources to colleges and universities, business partners with sharing our toys industry insights, best practices, and know-how to help cultivate the toys industry talent.



# Care of Employees

We believe in embedding a well-being culture through the commitment of leadership and provision of appropriate resources and opportunities to achieve optimal health and performance for all. This is why in 2023 we rolled out a wellbeing strategy focusing on creating a well-being Culture that focuses on:

- Leadership Well-being and EQ competencies
- Healthy working culture and environment
- Meaningful work experience and belonging

For us, well-being covers:

- Physical health: We look at resources and activities that contribute to an improved state of well-being e.g. exercise, sleep and nutrition.
- Mental health: Creating awareness of proactive activities that build resilience; learning and understanding mental ill health and provision of support for all employees
- Social health: Create opportunities for social connection within the broader team and supporting balance for individuals to maintain relationships outside of work.
- Professional health: Opportunities and support for individuals to explore healthy work habits to manage through high work load, long hours and employ smart ways of working.
- Financial: Supportive financial awareness tools to improve management of finances at various life stages to reduce financial stressors, e.g. budgets, property, family planning, retirement planning

## Implementing our Well-being Strategy

### Employee focused Well-being objectives

- Create employee wellbeing experiences that encourage healthy choices
- Develop wellbeing as a core leadership competency
- Equip talent, leaders and managers to support our people's well-being
- Build a supportive culture encouraging of personal well-being
- Deliver on our goals and CW mission and vision
- Improve employee engagement and retention
- Enhance our company brand and reputation



## Employee Benefits

In 2023, with a steadfast commitment to the happiness and satisfaction of all our employees, we continue to implement various measures aimed at enhancing their overall welfare. This includes maintaining a comprehensive employee benefits system, fostering a healthy work-life balance, and providing care for employees' families. To ensure that we fully understand and address the needs of our workforce, we strive to gather their feedback and improve their satisfaction levels.

In compliance with local laws, we provide employees with the necessary social insurance coverage in all our operational locations. For instance, in mainland China, our Company and

## Family Friendly Factories-Family Friendly Factory Program

The aim of the Family Friendly Space ("FFS") project is to take care of children while parents are away for work and reunite them with their parents during the summer holidays. This year's FFS programme includes children, between the ages of 6 and 11, from 70 families of Guangxi and Heyuan frontline workers. We employed teachers to guide the children in learning, playing and various activities. Aimed to promote harmonious family relationships, this month-long project and was very well received by the families.

Family Fun Day is a carnival-style event at our Indonesia facility with lots of games, prizes and snacks for everyone. We extended registration to our employees and local villagers, inviting their spouses, children and other family members for a day of endless fun. We provided bespoke souvenirs, game credits and food and drink vouchers to allow employees to bond with their families. Employees with an existing home-based F&B business were given the opportunity to run stalls at no extra cost, giving them the chance to grow their business and earn additional income. The event was held over 3 sessions to better manage the crowds and ensure a safe environment for all. We received overwhelming positive feedback and plan to organise more family friendly events on a regular basis.



its subsidiaries ensure that employees are enrolled in five different insurances. However, our commitment extends beyond statutory benefits, as we offer a range of additional perks that exceed the minimum requirements.

To further promote the health and well-being of our employees, we have organised dedicated local employee clubs, which include various sports teams such as basketball, badminton, and dancing, as well as reading clubs. These initiatives not only enhance the physical and mental health of our workforce but also foster a sense of community and belonging within the Company.

## Supporting Our Pregnant Employees

As part of the IETP Family Friendly Factory ("IETP FFF") Program, we have reviewed all our locations and have set up designated Mother's rooms with the exception of Indonesia facility where the lactation room is under construction.

Having incorporated feedback and suggestions for the FFF Program, we have identified a list of items for each Mother's Room, including baby cots for situations where female employees have to bring their baby to work.

Pregnant mothers are also assigned to production line tasks where they can be seated, not exposed to any chemicals or strong smells and closer to the bathrooms and canteen for their greater comfort and safety.



## World Mental Health Day at Combine Will and Well-being review exercise

In October, we launched a month-long 'Tea & Talk' series, across all our sites. Snacks were provided to encourage colleagues to interact with one another during tea breaks and raise awareness for mental well-being.

We also took the opportunity to gather feedback and ideas for our well-being strategy and action plan for 2024, with the first ever trilingual communications to the entire organization.

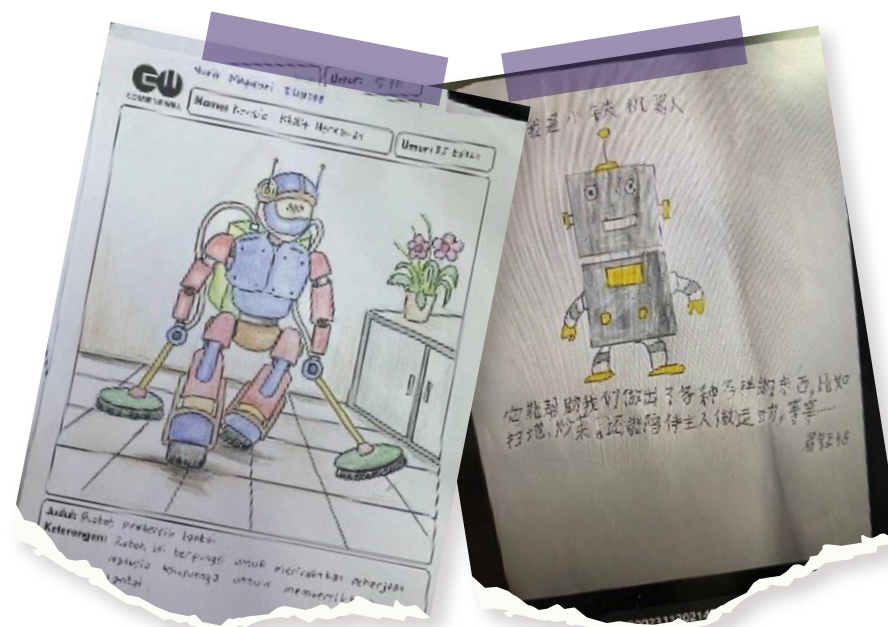


## Celebrating World Children's Day with a business-related Family-friendly challenge



On November 20th, we launched an Innovation Challenge that intersects family with innovation and connects it to our business and company values. This exercise has allowed us to engage with factory workers at all levels about innovation, automation, and problem-solving. It has also provided an opportunity for workers to collaborate with young family members, both in-person and virtually, to participate in this challenge.

Additionally, suitable winning entries will receive a 3D model from our R&D department.



# Diversity Equity and Inclusion

In 2023, we established a DE&I Department which reports directly to our CEO. We hired a Group DE&I Director with nearly a decade of experience, specialising in establishing DE&I initiatives in Asia, coupled with a decade of legal expertise in Employment and Labour law. The DE&I Department has established a dedicated DE&I budget at Group and local levels and has local resources at every location to implement DE&I-led activities and actions.

GU 联志工业印尼有限公司  
 PT COMBINE WILL INDUSTRIAL BUSINESS

**DE&I**

**KERAGAMAN • DIVERSITY • 多元**

**Keadilan • EQUITY • 公平**

**INKLUSI • INCLUSION • 共融**

GU 联志工业印尼有限公司  
 PT COMBINE WILL INDUSTRIAL BUSINESS

**KERAGAMAN DIVERSITY 多元**

**KERAGAMAN** merupakan kombinasi dari perbedaan yang membentuk perspektif, sikap, dan pandangan. Bertujuan untuk mengenali, menghormati, dan menghargai perbedaan tersebut.

**DIVERSITY** is the combination of the differences that shape our perspectives, approaches and our overall worldview. Is about recognizing, respecting, and valuing these differences.

**多元**是塑造我们的观点、方法和整体世界观的不同的组合，并承认、尊重和重视这些差异。

GU 联志工业印尼有限公司  
 PT COMBINE WILL INDUSTRIAL BUSINESS

**Keadilan EQUITY 公平**

**Keadilan** merupakan penyediaan akses sumber daya dan peluang yang tepat, dan berfokus pada keadilan dalam sistem dan proses di suatu organisasi

**EQUITY** is focused on providing equal access to opportunities and resources, as well as focusing on the organizational process, systems and structure that created inequity in the firstplace.

**公平**的重点是提供平等获得机会和资源的可能并关注造成不公平的组织过程、制度和结构。

GU 联志工业印尼有限公司  
 PT COMBINE WILL INDUSTRIAL BUSINESS

**INKLUSI INCLUSION 共融**

**INKLUSI** merupakan proses menciptakan budaya lingkungan kerja yang inklusif dimana bakat, ketrampilan dan perspektif setiap individu diterima, dihargai dan dimanfaatkan

**INCLUSION** is the practice or process of creating a working culture or environment which ensure all employees feel their talents , skills and Perspectives are welcomed , appreciate and utilized.

**共融**是创造包容的工作文化或环境的实践或过程，使这种文化或环境能够让所有员工的才能、技能和观点都能受重视并产生价值。

DE&I has been embedded into our company's Group business strategy and focuses on the following key business drivers:

**Compliance & Risk Management**

- Comply with customer requirements
- Comply with regulatory requirements
- Mitigate risks through proactivity

**Employer of Choice**

- Attract the best talents
- Empower employee productivity, success and loyalty
- Be a leading employer brand in our industry

**Competitive Advantage**

- Drive innovation and creativity
- Build an international brand
- Enable resilience and dynamic progression





## Creating Belonging

The pursuit of Diversity, Equity, and Inclusion is paramount in fostering a high-performing organisation. It's not just a buzzword; it's a strategic imperative that leads to increased creativity, innovation, and, ultimately, business success. A balanced approach to DE&I ensures that everyone feels valued and heard, creating a sense of belonging that is critical for long-term employee retention and engagement.

Each individual within an organisation plays a pivotal role in building this sense of belonging. It starts with leaders who model inclusive behaviors and champion diversity, setting the tone for the entire organization. Employees, too, must be proactive in embracing differences, challenging biases, and creating an environment where everyone can thrive.

By fostering a culture of inclusivity, organisation can attract and retain top talent, enhance decision-making, and innovate more effectively. DE&I isn't just about meeting quotas or ticking boxes; it's about creating a workplace where everyone feels like they are a vital part of the team, contributing to the organisation's overall success.

## How DE&I Aligns Our Business Strategy

The DE&I Department will oversee 3 key areas: DE&I, Well-being and Innovation Culture. An important emphasis has been placed on cross-department and team collaboration such as partnership with WI, HR, COC & EHS.



DE&I

Proportion of Training Hours / Average Training Hours per Employees

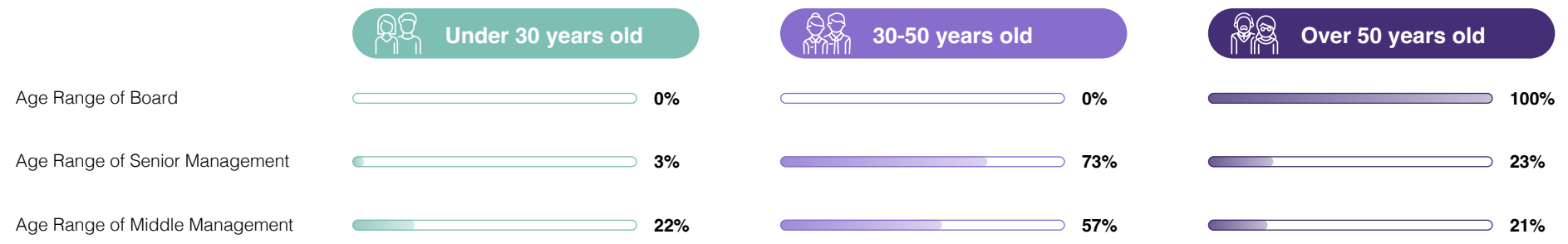


Total personnel proportion of training

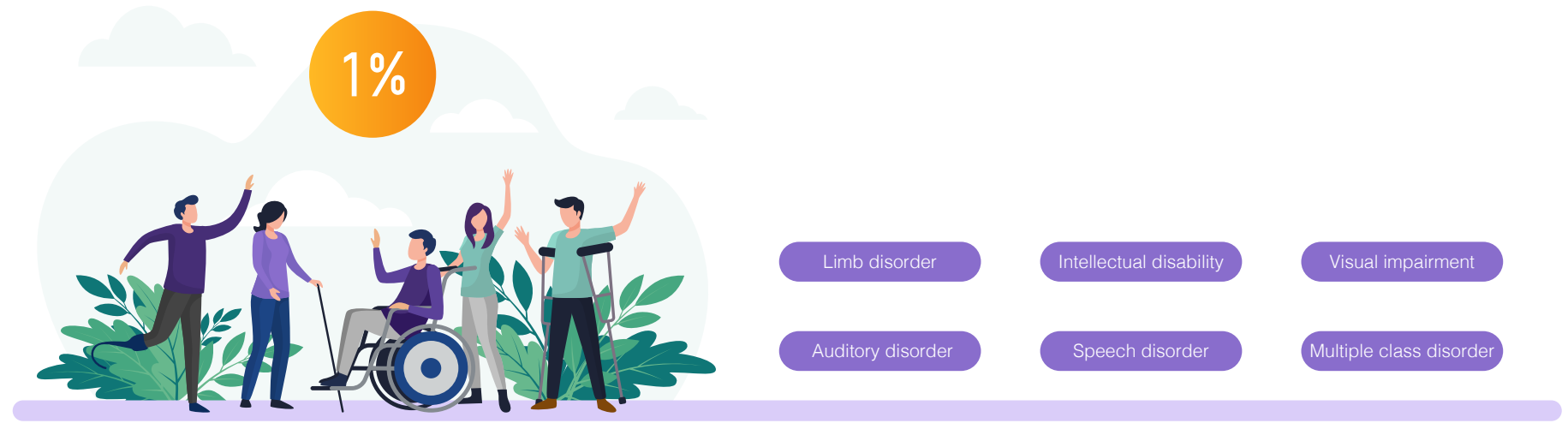
Proportion of middle managers of training

Proportion of senior managers of training





### Proportion of Disabled Employees



### Freedom of Religion

The Company's deep respect for the beliefs and ethnic customs of our valued employees. This respect is reflected in our accommodations for their diverse faiths and traditions, including the provision of prayer rooms and the celebration of certain holidays. These actions are not merely symbolic, but truly demonstrate our commitment to fostering an inclusive and respectful workplace. Respecting and honoring the beliefs and practices of our employees is critical to our sustainability efforts and enhances our positive, productive work culture.

## Health and Safety

The Company considers the health and safety of its employees as a top priority, adhering to placing safety at the core of its business operations. We have formulated safety policies, developed and published six major safety behavioral guidelines, and integrated safety principles into our corporate culture.

### Safety Management

We have established a sound safety management system, including clear safety processes and procedures, and continuously optimise and improve through internal reviews and external certifications. We consider safety management as an integral part of company operations to ensure that every employee can work in a safe environment.

To effectively enhance the safety management level of the group and ensure the consistency of safety management among its subsidiaries, we have standardised and improved occupational health and safety policies, standards, and guidelines. At present, we primarily reference the ISO 45001 Occupational Health and Safety Management System to establish a comprehensive framework, focusing on the following aspects:

**Risk Assessment and Hazard Analysis:** We conduct comprehensive risk assessments and hazard analyses, identifying potential safety risks and taking corresponding measures for prevention and control. By regularly conducting risk assessments for operational positions, the Company can promptly identify and manage potential risks in the workplace, ensuring employee safety and health, and continuously improving safety management levels.

**Equipment Safety Management:** We conduct regular inspections and maintenance of production equipment to ensure safe and reliable operation, and to minimise the possibility of accidents. We strictly enforce equipment access and acceptance procedures, and equipment must undergo risk assessments and acceptance by relevant departments such as the operating department, equipment management department, and EHS department before being put into use.

**Chemical Management:** We carefully handle chemicals to avoid accidents, ensuring safe storage and use. Our stringent measures prioritise employee and environmental safety, following regulations and standards. Detailed policies cover purchasing, storing, using,

handling, and disposing of chemicals.

**Occupational Health Protection:** We conduct comprehensive assessments of workplaces to identify potential occupational health risks, and implement corresponding measures for prevention and control. Based on the assessment results, we provide employees with various necessary occupational health protection facilities. We regularly inspect and maintain those facilities and equipment to ensure their safe performance and effectiveness. Employees receive training on using these equipment correctly and the importance of personal protection. Additionally, we have established supervision mechanisms to ensure that employees use relevant protective facilities throughout the process and update and replace them promptly to ensure employees' physical health at work.

**Permit to Work (PTW) :** We have established PTW system for high-risk operations to prevent potential hazards. All high-risk operations must be conduct risk assessment and obtain permission from the EHS department.

**Contractor Management:** We rigorously oversee contractors, mandating adherence to safety protocols and participation in our safety management system. Prior to contract signing, we clearly define safety responsibilities and obligations and require contractors to sign safety commitments to ensure their understanding and acceptance of our safety requirements.

**Construction Project Management:** We conduct safety management for construction projects to ensure safety and environment protection in construction projects. At the project initiation stage, we formulate comprehensive safety management plans, clarifying safety objectives, division of responsibilities, safety procedures, and measures, etc. We strictly implement safety management plans and conduct regular safety inspections and assessments to promptly identify and resolve safety hazards and issues.

**Training Awareness and Culture:** We attach importance to the cultivation of employees' safety awareness and culture, carry out comprehensive safety training, and promote the formation of safe work habits and behaviors among employees. We provide employees with comprehensive safety training, including safety operation procedures and emergency plans, to enhance employees' safety awareness and response capabilities. In addition to regular safety awareness training, we organized a series of safety awareness activities during the Safety Month in 2023. Through rewards and incentives, a total of 5,057 individuals participated

in safety knowledge tests, 885 individuals participated in the safety detective hazard investigation activities, and organised factory and group-level offline safety knowledge competitions, further enhancing employees' safety awareness.

**Fire Protection and Emergency Response:** We strengthen the construction of fire facilities and emergency plans, establish comprehensive emergency plans, and formulate corresponding disposal measures and response plans according to different situations. In 2023, a total of 10 all-staff emergency evacuation drills were conducted to test the feasibility and effectiveness of emergency plans as well as to improve employees' capabilities and adaptability in responding to emergencies. In 2023, all factories under the group were equipped with "AED" and completed related training and emergency drills.

**Safety Investment and Innovation:** We continuously increase investment in safety management, including human, material, and financial resources, to ensure the effective implementation of safety management. At the same time, we actively introduce and apply new technologies and equipment to improve the efficiency and level of safety management. We focus on continuous improvement in safety management work, continuously exploring and introducing new management concepts and methods to adapt to the constantly changing safety environment and needs. In 2023, we cooperated closely with the IT department and completed the initial development of the safety hazard inspection system, taking the first step towards EHS digitalisation.

**Hazard Inspection and Prevention:** In addition to routine safety inspections, creating a healthy and safe working environment for employees has become a daily task for senior executives and factory management. In 2023, the Safety Perceptive Leadership project continued to receive a response. A total of 2,482 improvement points were identified in 2023. In addition, the group promoted special safety inspections before major holidays and safety confirmation activities before returning to work after holidays.

**Accident Reporting and Management:** We have established a sound accident reporting and management mechanism to ensure timely recording and handling of accident events and take measures to prevent similar incidents from recurring. To effectively monitor the health and safety performance of the entire group, we have established key indicators such as the million-hour accident rate. This indicator helps us to comprehensively understand the safety status of various enterprises within the group, promptly identify and resolve safety issues, and promote the continuous improvement and enhancement of health and safety from the group level. To implement health and safety policies, we have set up safety production committees in each subordinate factory, responsible for overall safety production work. At the same time, the human resources and administrative departments of the factories manage daily occupational health and safety production-related affairs to ensure the implementation of health and safety policies. These committees and department heads hold regular meetings to review the safety management work, formulate and improve safety management measures, and ensure the smooth implementation of safety production work. In 2023, our safety performance steadily improved, and our incident rate has further decreased by 68% compared to 2022.

	2023	2022	2021
Number of fatalities by work-related injury (number of cases):	0	0	0
Number of recordable high-consequence injuries (number of cases)	0	0	0
Number of recordable work-related injuries (number of cases)	2	7	19
Rate of recordable work-related injuries (number per 1,000,000 manhour)	0.12	0.38	0.85
Number of work-related Occupational Disease (number of cases)	0	0	0

# Environmental Protection and Sustainable Development

Climate change is one of the most urgent challenges of our time, with wide-ranging and profound impacts across the globe. The increasing frequency of natural disasters, worsening environmental degradation, and rising occurrences of extreme weather events directly affect our modes of production and ways of life. Therefore, reducing carbon emissions and actively adapting to climate change have become one of our most pressing tasks.

Protecting the environment and our shared earth is a responsibility that every business should undertake. Environmental pollution and climate change pose multifaceted challenges to the entire ecosystem and society. We are firmly committed to environment protection and global climate goals through our own actions. We will focus on environmental compliance, reducing carbon emissions, promoting the use of green materials, and reducing pollutant emissions, among other aspects, striving to implement the concept of sustainable development and actively promote a global path of green, low-carbon, and sustainable development.

[READ MORE](#)



# Our commitment

	Timeline	Goals	Progress	Approach
<b>Greenhouse Gas Emission</b>	2023	<ul style="list-style-type: none"> <li>To continuously track GHG emission.</li> <li>To reduce GHG emission intensity.</li> </ul>	Ongoing Progress	Carbon emissions intensity in 2023 is decreased by 15.58% from 2022.
<b>Energy Management</b>	2023	<ul style="list-style-type: none"> <li>To provide coverage of energy-saving equipment.</li> <li>To continuously reduce energy consumption.</li> <li>To improve the energy management system.</li> </ul>	Ongoing Progress	11.78% reduction in energy consumption intensity in 2023 compared to 2022.
<b>Waste Management</b>	2023	<ul style="list-style-type: none"> <li>To achieve zero landfills in the long term.</li> <li>To continue to reduce the amount of waste produced</li> </ul>	Ongoing Progress	Zero solid waste to landfill by 2023.
<b>Water Management</b>	2023	<ul style="list-style-type: none"> <li>To continue efforts to reduce water use and improve water management.</li> </ul>	Ongoing Progress	12.28% reduction in water intensity in 2023 compared to 2022.
<b>Green Product</b>	2023	<ul style="list-style-type: none"> <li>To continue increase proportion of green products.</li> <li>To achieve 100% green products in 2050.</li> </ul>	Ongoing Progress	Proportion increased from 27% in 2022 to 40% in 2023

- 01 Our Achievements
- 02 Message From Our Chairman
- 03 About Our Combine Will
- 04 About Our Sustainability Report
- 05 Governance and Sustainability Approach
- 06 Care Development for Employees
- Environmental Protection and Sustainable Development**
- 08 Excellent Business Partners
- 09 Community Impact

## Goals beyond 2024

<b>GHG Emission</b>	Short-term goals (By 2026)	15% reduction in carbon emissions intensity based on base year
	Medium-term goals (by 2035)	53% reduction in carbon emissions intensity based on base year
	Long-term goals (by 2050)	Based on achieving carbon neutrality
<b>Energy Management</b>	Short-term goals (1~2 years, ending 2024)	10% reduction in energy intensity based on base year
	Medium-term goals (2~10 years, ending 2032)	35% reduction in energy intensity based on base year
	Long-term goals (11~30 years, ending in 2050)	50% reduction in energy intensity based on base year
<b>Waste</b>	Short-term goals (1~2 years, ending 2024)	Zero solid waste to landfill
	Medium-term goals (2~10 years, ending 2032)	Zero solid waste to landfill
	Long-term goals (11~30 years, ending in 2050)	Zero solid waste to landfill
<b>Water Resources</b>	Short-term goals (1~2 years, ending 2024)	10% reduction in water intensity based on base year
	Medium-term goals (2~10 years, ending 2030)	20% reduction in water intensity based on base year
	Long-term goals (11~30 years, ending in 2050)	30% reduction in water intensity based on base year
<b>Green Product</b>	Short-term goals (1~2 years, ending 2024)	Percentage of green products achieve 40%
	Medium-term goals (2~10 years, ending 2030)	Percentage of green products achieve 70%
	Long-term goals (11~30 years, ending in 2050)	Percentage of green products achieve 100%

## Management System Development

In addition to implementing well-designed EHS (Environment, Health, and Safety) management procedures and obtaining ISO 14001 Environmental Management System certification, the company is committed to further improving its management system. We have developed a series of EHS management procedure documents covering various aspects, such as identification and assessment of environmental factors, compliance with laws, regulations, and other requirements, as well as the establishment of objective indicators and management plans. The implementation of these procedures not only ensures the standardisation of EHS management and environmentally compliant operations but also enhances the company's

overall environmental performance.

In the future, the company will continue to promote the standardisation of internal environmental management and the ISO 14001 system. Additionally, in 2023, we began building the ISO 50001 Energy Management System to further enhance our capabilities. Through this initiative, we hope to make significant contributions to the carbon/energy management field, further strengthening our responsibility and commitment to sustainable development and environment protection.



## Risks and Opportunities

Risks	Type	Potential Risks	Response
Policies / Regulations	Short-term to long-term	<ul style="list-style-type: none"> <li>Increased costs due to more stringent laws and regulations related to greenhouse gas emissions and energy use.</li> <li>Risk of loss of business value in case of violation of similar laws and regulations.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous reduction of greenhouse gas emissions.</li> <li>Strict compliance with laws and regulations through EMS.</li> </ul>
Market	Medium to long-term	<ul style="list-style-type: none"> <li>As global carbon neutrality develops, energy use shares adjust, and electricity prices rise.</li> </ul>	<ul style="list-style-type: none"> <li>Optimise workflow and improve electrical equipment efficiency through WIT workgroups.</li> </ul>
Technology	Medium to long-term	<ul style="list-style-type: none"> <li>If our products lag in the development process in areas such as energy saving, carbon services and fail to meet market needs, we may miss out on business opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>Promote innovation and develop products that meet customer requirements.</li> </ul>
Natural Disasters	Short-term to long-term	<ul style="list-style-type: none"> <li>When operations, including the supply chain, are halted due to increasingly severe and unusual weather events, there can be operational delays, increased operating costs, supply chain disruptions, shipment delays, and reputational damage, among a host of other reasons that affect operations and, consequently, our business.</li> </ul>	<ul style="list-style-type: none"> <li>Measures such as strengthening BCP measures and conducting surveys of suppliers' business continuity systems.</li> </ul>

Opportunities	Type	Potential Opportunities	Response
Market	Medium to long term	<ul style="list-style-type: none"> <li>Increase sales through sustainable products by using sustainable materials in products.</li> </ul>	<ul style="list-style-type: none"> <li>Replace traditional plastics by developing green, and other sustainable materials.</li> <li>Cooperate with universities to master cutting-edge technology and develop sustainable materials suitable for products.</li> </ul>
Reputation	Medium to long-term	<ul style="list-style-type: none"> <li>Gaining the trust of stakeholders and customers by achieving carbon neutrality.</li> </ul>	<ul style="list-style-type: none"> <li>Develop and advance our medium to long-term environment vision and environment action plan.</li> </ul>

## Challenges and Strategy

We have established a Sustainable Operations Committee aimed at regularly reviewing and revising the group's development strategy on a monthly basis to ensure the continuous management of the company's sustainable growth. In 2023, as global climate change intensified, achieving carbon neutrality within the group became the most urgent and critical issue on our climate action agenda. To address this challenge, our committee conducted a thorough review of the group's risks and opportunities in the field of climate action. We conducted in-depth analysis of the impacts of carbon emissions and the opportunities presented by sustainable energy and green technologies. Based on this, we formulated a series of specific response measures, including but not limited to investing in clean energy, optimising production processes to reduce carbon emissions, and strengthening the implementation of carbon neutrality goals. These measures are aimed at reducing our carbon footprint, promoting sustainable development, and preparing for future climate challenges.



# Climate Change and GHG Emission

We recognise the crucial importance of reducing greenhouse gas ("GHG") emissions in addressing climate-related risks. Prior to 2021, some of our factories had already begun carbon footprint analysis work. Subsequently, from 2021, all operational units under the group have actively conducted carbon inventories within their operational boundaries, which is a key step in our climate action plan.

Since 2021, the group has established a systematic carbon footprint tracking and reporting mechanism, designing tools to monitor both direct and indirect carbon dioxide emissions from all subsidiary factories. Our carbon inventory activities primarily refer to technical standards such as ISO 14064, the Greenhouse Gas Protocol ("GHG Protocol"), and the Intergovernmental Panel on Climate Change ("IPCC"). We aim to identify emission reduction opportunities through in-depth data analysis, working towards our carbon neutrality goals.

In 2023, we continued to monitor the carbon footprint of subsidiary operational units as usual and completed GHG inventories. Simultaneously, we began formulating the group's carbon neutrality strategy and emission reduction targets in response to concerns from investors, customers, and other stakeholders regarding greenhouse gas emissions.

To better identify carbon footprints in operational processes, relevant colleagues within the group participated in CCAA-accredited ISO14064:2018 "Greenhouse Gas Internal Verifier" training in 2022. This training helped us enhance our professional capabilities in carbon verification, effectively managing and reducing our carbon emissions. In 2023, we invited a third party to conduct Carbon verification to further ensure the accuracy of the data.

Besides continuously improving our own operations, we also engaged in market-based transactions, purchasing green electricity through third-party electricity retailers. In 2023, we purchased a total of 5,542 MWh of green electricity, resulting in an estimated reduction of approximately 3,161 tonnes of greenhouse gas emissions.

GHG emission	2023 <sup>1</sup> T CO <sub>2</sub> -e	2022 T CO <sub>2</sub> -e	2021 T CO <sub>2</sub> -e
Scope 1	988.43	743.38	946.55
Scope 2 <sup>2</sup>	16,846.28	21,260.12	24,324.76
<b>Total</b>	<b>17,834.71</b>	<b>22,003.50</b>	<b>25,271.31</b>

<sup>1</sup> - Hong Kong office added in 2023.

<sup>2</sup> - In 2023, we adjusted the original EF<sub>grid,OM,y</sub> to the average emission factor of the national power grid, and the data of previous years were also revised.

## GHG emission intensity

**2023** 1.02 T CO<sub>2</sub>-e / T product

**2022** 1.20 T CO<sub>2</sub>-e / T product

**2021** 1.42 T CO<sub>2</sub>-e / T product



## Green Operations

As one of the strategic directions of Green Development, we continuously enhance our environmental management capabilities, driving continuous improvements in pollution reduction and overall environmental performance through a systematic management approach. Currently, the Guangxi, Heyuan and Indonesia factories have all obtained ISO 14001 Environmental Management System certification, while Dongguan factories operate within the group's environmental management framework. In 2023, Guangxi factory successfully achieved ISO 50001 Energy Management System certification. Core mechanisms within the group's environmental management system include, but are not limited to, goals and performance monitoring, compliance, environmental impact analysis, pollution prevention and control, water resource management, energy management, construction project oversight, emergency response, among other management measures.

When it comes to pollution control, we have established rigorous pollution control procedures and mechanisms to ensure that emissions such as gases and dust meet regulatory standards. We conduct regular facility maintenance to ensure effective operation of pollution control facilities and commission third parties to conduct regular emissions testing. As a result there

were no pollution incidents in 2023 along with test results being fully compliant with pollution emission control requirements.

In terms of green product development, we are gradually increasing the proportion of environmentally friendly raw materials with the support of our key customers. For example, we are replacing traditional petroleum-based ABS plastics with Green PE and substituting Mass Balance PP for traditional PP plastics, as well as using paper certified by the Forest Stewardship Council™ (FSC™) aimed at reducing the carbon footprint and negative environmental impact throughout the product lifecycle. We plan to increase the proportion of green materials annually and adopt water-based paints to replace organic solvent paints to enhance product safety and quality while reducing emissions of volatile organic compounds ("VOCs") and hazardous waste. Through these initiatives, we are committed to achieving a win-win situation for environmental protection and sustainable development.

In 2023, we utilised a total of 1,432 tonnes of sustainable materials, including "Green PE & Mass Balance PP".



## Energy Management

From the distribution of data, it can be seen that the majority of energy consumption by the group's operations comes from the use of electrical energy by machinery and equipment during the production process. Through a comprehensive energy monitoring and reporting mechanism across the entire company, we continuously drive improvements in energy efficiency. During our operations, we are committed to continuously enhancing the energy efficiency of equipment through measures such as equipment replacement and upgrades, as

well as equipment refurbishment. Additionally, we aim to reduce energy consumption intensity through the application of new technologies. Furthermore, the group gradually reduces operational energy consumption levels through various energy management mechanisms. In 2023, the energy consumption intensity decreased by approximately 11.78% compared to 2022.

### Total consumption

Energy	Consumption	Fuel Type	2023 ( kWh )	2022 ( kWh )	2021 ( kWh )
Renewable	Electricity	Green Electricity	5,541,540	0	0
Non-renewable	Electricity	Electricity	28,130,305	40,293,367	40,953,321
Non-renewable	Fuel	Diesel	1,034,840	1,000,653	1,108,442
Non-renewable	Fuel	Gasoline	547,318	339,200	355,377
Non-renewable	Fuel	LPG	46,821	45,983	38,125
<b>Total</b>			<b>35,300,824</b>	<b>41,679,203</b>	<b>42,455,265</b>
Energy consumption intensity ( kWh/ T product)			2,011	2,280 <sup>1</sup>	2,386

<sup>1</sup> FY 2022 SR data revised to 2,280 kWh/product

## Waste Management

Some of the solid waste can be recycled and used in a new production cycles. So it is important to improve our waste management across the entire value chain. Under the guidance of our group's environmental management system, we have implemented a set of waste management control procedures, including waste classification, recycling, disposal, and tracking, to ensure that all waste generated in our production processes is properly handled. We strictly adhere to environmental laws and regulations, and in the past reporting year, there have been no significant incidents of spills or waste discharge into land or water bodies.

Generally, the waste generated at our group's operating sites falls under three categories: domestic waste, general solid waste, and hazardous waste. Domestic waste is sent to temporary storage facilities and collected, transported, and treated by qualified units approved by local governments. For recyclable or reusable items in general solid waste, we send them to corresponding warehouses for processing by licensed recyclers. Hazardous waste is stored in standard hazardous waste warehouses and regularly collected and disposed of by qualified hazardous waste treatment units, and declarations are made in the system to ensure that the hazardous waste generated is properly treated and strictly tracked and monitored.

We have been committed to achieving 100% compliant disposal of hazardous waste, and our goal is to achieve zero landfilling of general production waste. We continuously strive to control the disposal of all waste and gradually reduce waste generation. In 2023, all hazardous waste was disposed of by qualified units, totaling 115,35 tonnes, a decrease of approximately 7% compared to 2022.

### Hazardous waste generation (by disposal)

Total weight of hazardous waste	2023 (tonnes)	2022 (tonnes)	2021 (tonnes)
Incineration	107.06	123.03	137.55
Reuse	0.00	0.00	0.33
Recovery	7.29	0.27	0.56
Landfill	0.00	0	0
Recycling	0.00	0	0
Others	1.00	1.01	1.80
<b>Total</b>	<b>115.35</b>	<b>124.31</b>	<b>140.24</b>



## Water Management

As of 2022, 60% of the factories operated by Combine Will have obtained ISO 14001 certification. Our group mandates that all factories operate under environmental management systems, aiming to continuously improve water resource recycling rates and reduce the discharge of domestic wastewater.

We categorically prohibit any factory from illegally using or occupying water resources under any circumstances, and we do not allow any aspect of production or operations to pollute water resources. None of the Combine Will factories or operating sites have been penalized for violating local water resource policies.

In 2023, water intensity decreased by approximately 12.28% compared to 2022.

### BWS (Baseline Water Stress)

**Low (< 10%)**

Dongguan City, Guangdong Province, China

**Low (< 10%)**

Wuzhoun City, GuangXi Province, China

**Low (< 10%)**

Heyuan City, Guangdong Province, China

**High (40–80%)**

Karang Malang, Masaran, Sragen Regency, Central Java, Indonesia



### Water consumption and wastewater discharge statistics (unit: m³)

Total weight of hazardous waste	2023	2022	2021
Water consumption	331,680	393,822	388,715
Industrial wastewater	0	0	0
Sanitary wastewater <sup>1</sup>	298,512	354,440	349,844
Water intensity (m³/t)	18.90	21.54	21.85

<sup>1</sup> - estimated data, Sanitary wastewater=Water consumption\*0.9

# Trustworthy Business Partners

Combine Will has maintained the spirit of craftsmanship while enhancing its governance and operational capabilities. Our commitment to societal well-being is demonstrated through our creation of value with integrity, standardisation, and quality.

As a trusted partner, we prioritise business ethics and uphold the highest standards of integrity and transparency. We take strict measures to protect client information security and maintain confidentiality. Product safety is our top priority. We adhere to rigorous quality control throughout the manufacturing process.

Combine Will demonstrates excellence as a partner, trusted and respected for its ethical conduct, secure information handling, and safe products.



[READ MORE](#)



# Anti-corruption

From various perspectives, the importance of honesty, integrity, and fairness in building trust with stakeholders is paramount. Here's a reinterpretation of the given paragraph, highlighting different aspects:

## Ethical Foundations of Stakeholder Relationships

At the heart of our stakeholder relationships lies honesty, integrity, and fairness. These principles are non-negotiable, serving as the very foundation of our trust-based interactions. We adopt a strict zero-tolerance policy towards any form of bribery or corruption, ensuring that our business dealings are clean and ethical.

## Compliance with Local Laws and Policies

In order to uphold our high business standards and align with local legal frameworks, we have established comprehensive policies and procedures. These policies not only guide our employees in their daily work but also ensure that our actions are in sync with regulatory requirements.

## Comprehensive Business Ethics Framework

Our Group's Business Ethics Management Guidance provides a comprehensive framework for ethical conduct. It covers areas such as bribery prevention, conflict of interest avoidance, and the safeguarding of confidential information. This guidance serves as a beacon, guiding our employees in making ethical decisions and maintaining transparency in all their actions.

## Internal Controls and Oversight

We have implemented robust internal control measures to monitor and ensure ethical business practices. The Business Ethics Management Work Team, a dedicated unit within our organisation, is responsible for overseeing and managing matters related to business ethics. This team ensures that our policies are properly and actively implemented and enforced.

## Cultivating a Culture of Integrity

Beyond mere compliance, we strive to cultivate a culture of integrity and transparency within our organisation. 100% of our employees have completed comprehensive training on business ethics, thereby ensuring full compliance with our stringent ethical standards. This means fostering a workplace where ethical behavior is not just expected but celebrated. We continuously enhance our internal control measures, not just to meet external regulatory requirements but to truly embed ethical values in our day-to-day operations.

### 2023 Goals

- Continuously improve business ethics standards and unblock whistleblowing channels.
- Conduct regular business ethics training to build a culture of honest management. 100% signing rate of employee integrity commitment.

### 2023 Approach

- Continuously improve business ethics standards and unblock whistleblowing channels.
- Conduct regular business ethics training to build a culture of honest management. 100% signing rate of employee integrity commitment.

### Goals beyond 2024

#### 2024 Goals

- **Enhance Transparency and Accountability** Promote transparency in business operations and enhance accountability to stakeholders.
- **Foster a Culture of Respect and Inclusion** Create a workplace environment that respects diversity, inclusivity, and the rights of all employees.

#### Medium and long-term goals

- **Sustainable Supply Chain Management** Ensure that the company's supply chain operations are ethical, sustainable, and respectful of human rights and environmental standards.
- **Establish a Leadership Position in Ethical Business Practices** Position the company as a leader and exemplar in ethical business practices, setting the standard for the industry and beyond.

### Conflict of Interest

In 2023, our Company remains steadfast in its commitment to uphold the highest ethical standards and integrity in all business dealings. We maintain a strict prohibition against any conflict of interest among our esteemed employees. This includes solicitation or acceptance of any benefit, whether direct or indirect, from customers, suppliers, or any other parties with whom we have business ties.

Our belief is that this policy not only reinforces our unwavering commitment to ethical conduct but also fosters a culture of transparency and accountability within the organisation. It is crucial that our employees remain vigilant and proactive in adhering to this policy, safeguarding the Company's integrity and reputation in the fast-paced and constantly evolving business landscape.

### Engagement of Employees and Partners

Combine Will is committed to fostering ethical practices among employees and partners, strictly prohibiting any solicitation or acceptance of benefits from business connections. Employees are encouraged to promptly report suspected conflicts of interest using our standardised reporting mechanism. We also require key suppliers to adhere to ethical standards through a Business Ethic Commitment Letter, ensuring ethical practices throughout our supply chain. Communicating our anti-corruption policies to all business partners and suppliers, we emphasise mutual respect and integrity in our relationships. Maintaining a culture of transparency and accountability is paramount, and we regularly review and update our policies to align with the highest ethical standards. By engaging all stakeholders in ethical practices, we strive to build a sustainable and ethical business that positively contributes to society.

### Whistleblowing

Our organisation is committed to preventing any form of misconduct or illegal activity. To ensure this commitment, we have established internal whistleblowing procedure and channels that allow employees, suppliers, or business partners to report any suspected misconduct to the Group. This system is critical for maintaining a transparent and accountable business environment.

As part of our commitment to ethical business practices, we strictly prohibit our employees from offering or accepting any form of bribery or corruption. We encourage our employees to reject or report any gifts from individuals or organisation that may compromise their integrity or that of our organisation.

Recognising that corruption-related risks pose significant concerns for businesses operating in the global marketplace, we have integrated these risks into our overall risk management system. We continuously monitor and evaluate these risks to ensure that we take appropriate measures to manage them effectively. Additionally, there have been no reports, proceedings, claims, or instances of non-compliance related to bribery, blackmail, fraud, or money laundering involving our organisation or our employees.

We are committed to maintaining the highest standards of ethics and integrity in all aspects of our business operations. We will take all necessary measures to prevent and detect any form of misconduct or illegal activity within our organisation.

## Responding to Customer Privacy

In the ever-evolving landscape of technology, we are committed to safeguarding customer data and privacy as our top priority. Meanwhile, the prevailing threat of ransomware and data breaches has heightened the need for robust data security measures.

Throughout the production cycle, we handle sensitive information including samples, design drawings, and quality control. As a trusted ODM/OEM partner, we recognise the importance of compliance with laws and regulations, the potential risks of data leakage, and the significance of protecting customer data while meeting customer requirements. In response, we

emphasise the critical importance of data and privacy protection to maintain a close relationship with our valued customers.

In the reporting year, we are pleased to report that there were no complaints related to customer privacy invasion, data loss, or leakage. However, acknowledging the evolving landscape of cybersecurity threats, particularly the prevalence of ransomware, we are proactively fortifying our cybersecurity measures. This includes reinforcing our control mechanisms through policy and procedure enhancements, as well as physical and systematic controls.

### 2023 Goals

- To leverage digital technology/platforms to improve business operational processes and protect data as well as to and enhance data accuracy and work efficiency.
- To install/upgrade IT equipment to enhance the protection of customer data & privacy.
- To improve risks management in the following aspects:
  - To close unnecessary ports of the operating system, especially the Windows RDP port.
  - To adopt an SSL certificate to ensure the confidentiality and integrity of email transmission as well as the authenticity of the identities of all parties in the e-mail communication.
  - To enhance spam filtering, and virus scanning systems by upgrading the email server and regularly updating anti-virus software to the mail system.

### 2023 Approach

- An on-premise portal has been developed to show customised reports and dashboard.
- Deployed intrusion detection system ("IDS") , upgraded some firewalls and expanded CCTV coverage area to better protect customer data and privacy.
- Closed unnecessary ports of the operating system including the Windows RDP port.
- Adopted SSL certificate to ensure the confidentiality and integrity of email transmission and ensure the authenticity of the identities of all parties in email communication.
- Optimised spam and phishing email filtering strategies.
- Employee accounts are reviewed monthly to ensure that resigned employee accounts are processed in a timely manner.

## Goals for 2024

2024 Goals	Target
Upgrade the email system	To enhance the stability of our email system, the accuracy of spam email interception and guard against malicious attacks, we will replace our self-hosted email system with NetEase Enterprise email services.
Strengthen Data Backups	To ensure quick and effective recovery in the event of data loss or corruption, enhance business continuity and data integrity, we will strengthen data backup policy and frequency.
Upgrade physical security in the server room	To prevent unauthorised physical access, reinforce protection for servers and network equipment and reduce potential physical risks, we will continuously upgrade the electronic access control equipment and monitoring equipment.
Optimise IT supplier management	We will optimise the evaluation and selection process for IT suppliers to ensure their data security measures align with standards, thereby mitigating potential risks associated with suppliers.
Enhance the system testing environment	To reinforce software and system stability, reduce potential vulnerabilities, and ensure smooth operation in the production environment, we will enhance our testing environment.
Upgrade the firewall	To strengthen network security, effectively block malicious network traffic, and protect the internal network from unauthorised access and attacks, we will upgrade the firewall.

- 01 Our Achievements
- 02 Message From Our Chairman
- 03 About Our Combine Will
- 04 About Our Sustainability Report
- 05 Governance and Sustainability Approach
- 06 Care Development for Employees
- 07 Environmental Protection and Sustainable Development
- 08 Excellent Business Partners
- 09 Community Impact

## Risk Management

We regularly conduct IT risk identification and analysis and formulate corresponding risk response measures and improvement plans. Among these risks, those related to customer data and privacy include:

Supplier Risk	Insufficient data security measures from third-party suppliers or partners may pose a threat to customer data.
Virus & Ransomware Infection	Malicious software infections, including viruses and ransomware, can compromise the security of customer data.
Spam and Phishing Emails	Unsolicited emails and phishing attempts pose risks to unauthorised access and disclosure of customer information.
Lack of a Comprehensive Testing Environment	Inadequate testing environments may lead to undetected vulnerabilities, potentially risking the exposure of customer data.
Unauthorised Physical Access	Unauthorised access to physical infrastructure such as server room may result in the compromise of customer data security.

### *IT Policy & Procedures*

In order to avoid data leakage and prevent employees from disclosing internal information, we have related policies and procedures and ensures that they are updated, standardised and optimised continuously after regular reviews and audits.

### *IT Infrastructure*

Continuously keep IT equipment up-to-date, in order to defend against the latest hacker & virus attacks, enhance the protection of data and reduce the risk of data loss.



# Responding to Product Safety

Quality management is the cornerstone for corporate to build a sustainable business by focusing on customer safety, product quality satisfaction, and environmental concern post-consumer use. As a leading ODM/OEM manufacturer, Combine Will not only focuses on traditional manufacturing excellence, but also specialises in R&D, sustainable materials development, new product development, automated production, and innovative culture. We adhere to the customer safety-first mission by implementing an effective quality management system and providing customers with safe and high-quality products. We adhere to the quality management policy of "Zero Safety Incident", Risk Management, and TQM philosophy. We promote knowledge management and a "Train the Trainer" learning culture to develop, extend and maintain corporate know-how.

## Approach

### 2023 Goals

- Strengthen the quality management system and continuously improve product quality.
- Provide quality management capability building for suppliers and employees.
- Customer goods inspection qualified rate 100%.
- Achieve "zero major quality incidents".

### 2023 Approach

- Improve PDCA (Plan, Do, Check, Action) and risk management.
- Quality control capability training for employees 100%.
- Zero safety incident.

### 2024 Goals

- Strengthen the quality management system and continuously improve product quality.
- Provide quality management capability building for suppliers and employees.
- Customer goods inspection qualified rate 100%.
- Achieve "zero major quality incidents".

### Medium and long-term Goals

- Adopt daily, weekly, monthly and yearly trend chart and pareto chart to monitor the quality objectives and focus on the top failure improvement with PDCA cycle management.
- Via SOD ("Severity, Occurrence and Detection") 3 directions metrics to measure the risk management.
- Digitalise QC record, audit check list and training material to realise the real time data flow and abnormal QRQC ("Quick Respond Quick Control")

## Quality Management System

Combine Will's Quality Management System is maintained and developed by the related staff of each SOP ("Standard Operation Procedure"), and our quality management and improvement team comprise Group Quality Leaders, Industry Experts, and Factory Quality Managers.

We conduct regular Quality Management Meetings to review and enhance quality KPIs, manage risks, share lessons learned, standardize best practices, and pursue continuous improvement.

Our company acquires international certifications including ISO 9001, ISO/IEC 17025, Global Recycle Standard ("GRS"), International Sustainability & Carbon Certification ("ISCC") and Forest Stewardship Council™ (FSC™ C162822). All the materials we utilized comply with the Registration, Evaluation, Authorization, and Restriction of Chemicals ("REACH") Regulation and Restriction of Hazardous Substances ("RoHS") Directive.

In sync with the organization's purpose and strategic direction, we develop and implement the best-in-class operating procedures, working instructions and internal audit according to the requirements of the international quality management system and customer demands.

## Product Quality Risk Management

Risk Management is the fundamental principle for safeguarding our product quality. By mapping out the manufacturing processes and identifying their relevant risks, we set appropriate controls throughout the whole operation process from new product development to final product delivery.

Zero Safety Incident Program is the system for targeting product safety. It includes a dedicated organisation structure, policy, objectives, training arrangement, testing methods, control plans, and documentation for managing the identified risk relating to product quality. Our overarching objective is to achieve zero safety incidents through program execution and ongoing innovation in techniques, processes and equipment.

# Community Impact

In developing our social impact strategy, we have meticulously aligned our objectives with the United Nations' Sustainable Development Goals. With this ambitious target and our comprehensive sustainable development strategy at the forefront, the CW Group is committed to executing approximately 35 diverse social welfare activities throughout 2023. These are designed to directly and positively impact the lives of over 22,000 individuals, ranging from community outreach programs to educational support initiatives. We believe that every effort counts towards building a more inclusive and sustainable society, and we are proud to be part of this meaningful journey.

[READ MORE](#)



## 2023 Goals

- Maintain good communication with local communities where operations are conducted.
- Actively contribute to local community development and construction.

## 2023 Approach

- Engaged in regular dialogues with community leaders and residents to share information, listen to concerns, and seek feedback.
- Supported local infrastructure projects to improve community facilities and amenities.
- Provided training and educational opportunities to enhance the skills and employability of community members.
- Initiated environmental protection projects to improve the quality of life and sustainability in the community.

## Goals beyond 2024

### 2024 Goals

- **Community Infrastructure Improvement Goals:** We will invest in and facilitate community infrastructure improvement projects, such as the construction or refurbishment of public recreational spaces, the improvement of transportation facilities, or the upgrading of community water and power supply facilities. Through these projects, we aim to improve the quality of life of community residents and create a more convenient and comfortable living environment for them.
- **Community Education and Training Goals:** We plan to organise at least four community education and training activities, covering a wide range of areas such as skills training, career planning and health knowledge. Through these activities, we expect to improve the overall quality and employability of community residents, helping them better integrate into society and realise their personal values.
- **Environmental Protection and Sustainable Development Goals:** We are committed to promoting environmental protection actions in the community, including organizing regular environmental awareness activities, implementing waste separation and recycling projects, and promoting green travel modes. At the same time, we will also seek to cooperate with the community to carry out renewable energy utilisation energy saving and emission reduction projects, in order to achieve the sustainable development of the community

### Medium and long-term Goals

- **Enhanced Community Engagement:** We aim to further strengthen our communication and engagement with local communities. This includes expanding our dialogue mechanisms, initiating more community outreach programs, and enhancing our responsiveness to community feedback. Our goal is to create a more inclusive and participatory environment where the community feels valued and engaged in our operations.
- **Sustainable Development Impact:** We strive to significantly increase our impact on local community development and construction. We plan to implement larger-scale infrastructure projects, expand our educational and training programs, and initiate innovative sustainability initiatives. Our objective is to make a measurable and lasting contribution to the social and environmental well-being of the community.

01 Our Achievements

02 Message From Our Chairman

03 About Combine Will

04 About Our Sustainability Report

05 Governance and Sustainability Approach

06 Care Development for Employees

07 Environmental Protection and Sustainable Development

08 Excellent Business Partners

Community Impact



## Balancing Community Development and Corporate Development

The company demonstrates a balanced approach to community development and corporate development through several key strategies and initiatives.

Firstly, we prioritise community engagement and partnership building. We establish regular communication channels with community leaders and residents to understand their needs and aspirations. By collaborating with local organisations and stakeholders, we ensure that our development projects align with the community's vision and goals. This approach ensures that our efforts contribute to the overall well-being and progress of the community, while also fostering a positive relationship with our corporate operations.

Secondly, we integrate community development into our corporate strategy. We recognise that community development and corporate development are mutually beneficial. By investing in community infrastructure, education, and environmental protection, not do we only improve the quality of life for community members but also create a favourable business

environment for our operations. This approach ensures that our corporate growth is sustainable and aligned with the needs and interests of the community.

Finally, we measure and evaluate the impact of our community development efforts. We establish clear indicators and metrics to track our progress and assess the effectiveness of our initiatives. This allows us to identify areas for improvement and adjust our strategies accordingly. By continuously monitoring and evaluating our performance, we ensure that we are making a meaningful and measurable contribution to the community's development.

In summary, the company demonstrates a balanced approach to community development and corporate development by prioritising community engagement, integrating community development into its corporate strategy, and measuring the impact of its efforts. This approach ensures that we contribute to the community's well-being while also promoting sustainable and responsible corporate growth.

## Special School Support

In 2023, our Indonesian team has made many visits to the school and the vision of the programme is to promote equal education rights and support children with special needs to learn independent living skills.

After learning about the difficulties of running a school and the group's employment situation, we have worked closely with the school to provide support based on their needs such as educational toys, sports & exercise equipment, sewing machines and audiometry equipment. We continue to find sustainable and better ways to support these students.

## Vocational School

To ensure employability, our Indonesian team has an intentional that work with the school to provide specific training to the students. Equipment and facilities, as well as training classes are provided by our Indonesian subsidiary to equip students with the necessary skills.



### Lighting Installation at Sasana Kridha Karangmalang

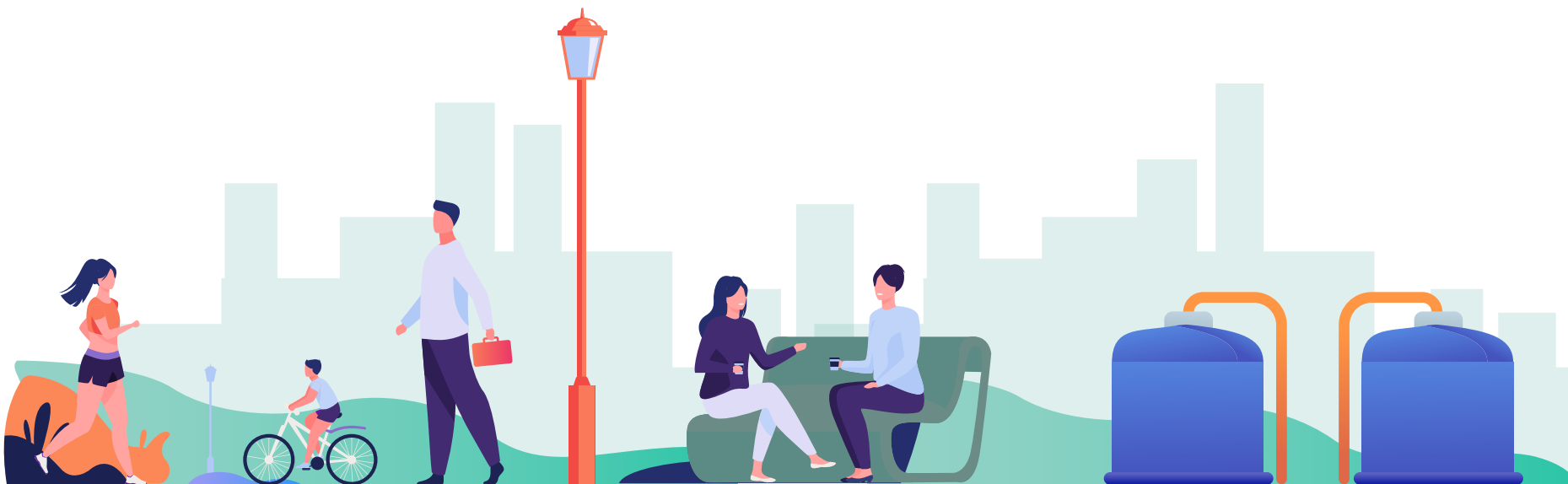
Sasana Kridha Karangmalang is a communal facility owned by the local district administration and located within the community.

The design comprises a small football pitch, a fish pond, and a shelter center. The facility had not been renovated for a long time due to government budget constraints. Although functional during the day, it was largely inaccessible to residents at night due to a lack of lighting.

To address the lighting problem, our Indonesian subsidiary installed permanent lighting to make the venue more conducive for evening activities and to mitigate safety risks.

### Water Supply Installation

Due to the long hot and dry season in Indonesia this year, many small villages and farmers are facing the risks of water shortages. Our Indonesian subsidiary has worked with the villagers to install a water collection point so that they do not have to worry about running out of water for daily use, from bathing to washing dishes. We remain committed to the health and well-being of the communities where we operate.



# GRI-SGX INDEX

Disclosure	Description	SGX	Page	Remarks
<b>GRI 102: General Disclosures 2016</b>				
<b>Organisation Profile</b>				
102-1	Name of the organisation	–	4-5	
102-2	Activities, brands, products, and services	–	4-5	
102-3	Location of headquarters	–	5	
102-4	Location of operations	–	5	
102-5	Ownership and legal form	–	5	
102-6	Markets served	–	5	
102-7	Scale of the organisation	–	5-6	
102-8	Information on employees and other workers	–	5	
102-9	Supply chain	–	5	
102-10	Significant changes to the organisation and its supply chain	–	5-6	
102-11	Precautionary Principle or approach	–	5	
102-12	External initiatives	–	5	
102-13	Membership of associations	–	5	
<b>Strategy</b>				
102-14	Statement from senior decision-maker	LR711B-1e	4	
102-15	Key impacts, risks, and opportunities	PN7.6-3.3	9-18	

Disclosure	Description	SGX	Page	Remarks
<b>Ethics and Integrity</b>				
102-16	Values, principles, standards, and norms of behavior	–	5,9,18	
102-17	Mechanisms for advice and concerns about ethics	–	55-56	
<b>Governance</b>				
102-18	Governance structure	PN7.6-3.1	11	
102-19	Delegating authority	–	11	
102-21	Consulting stakeholders on economic, environmental, and social topics	PN7.6-3.7	15	
102-29	Identifying and managing economic, environmental, and social impacts	PN7.6-3.3	15-18	
<b>Stakeholder Engagement</b>				
102-40	List of stakeholder groups	–	13-14	
102-41	Collective bargaining agreements	–	N/A	The Group has not entered into any collective bargaining agreements, but has established multiple channels for communication through which staff can furnish feedback and suggestions.
102-42	Identifying and selecting stakeholders	–	13-14	
102-43	Approach to stakeholder engagement	–	13-14	
102-44	Key topics and concerns raised	–	15	

Disclosure	Description	SGX	Page	Remarks
<b>Reporting Practices</b>				
102-45	Entities included in the consolidated financial statements	-	5,8	
102-46	Defining report content and topic boundaries	-	8	
102-47	List of material topics	-	16-18	
102-48	Restatements of information	-	8	
102-49	Changes in reporting	-	8	
102-50	Reporting period	-	8	
102-51	Date of most recent report	-	8	
102-52	Reporting cycle	-	8	
102-53	Contact point for questions regarding the report	-	8	
102-54	Claims of reporting in accordance with the GRI Standards	LR711B-1d	8	Reporting was done in accordance to GRI Standards
102-55	GRI content index	-	65-71	
102-56	External assurance	PN7.6-3.8	8	
<b>Material Topics</b>				
<b>GRI 205 Anti-corruption 2016</b>				
103	Management approach disclosures	LR711B-1b&c	55	
205-1	Operations assessed for risks related to corruption	-	55-56	
205-2	Communication and training about anti-corruption policies and procedures	-	32	
205-3	Confirmed incidents of corruption and actions taken	-	56	

Disclosure	Description	SGX	Page	Remarks
<b>GRI 302 Energy 2016</b>				
103	Management approach disclosures	LR711B-1b&c	45	
302-1	Energy consumption within the organisation	-	51	
302-3	Energy intensity	-	51	
302-4	Reduction of energy consumption	-	51	
<b>GRI-303 Water and Effluents 2018</b>				
303-1	Interactions with water as a shared resource	-	53	
303-2	Management of water discharge-related impacts	-	53	
303-4	Water discharge	-	53	
303-5	Water consumption	-	53	
<b>GRI 305 Emissions 2016</b>				
103	Management approach disclosures	LR711B-1b&c	49	
305-7	Nitrogen oxides ("NOx"), sulfur oxides ("SOx"), and other significant air emissions	-	49	
<b>GRI 306 Waste 2020</b>				
103	Management approach disclosures	LR711B-1b&c	52	
306-2	Waste by type and disposal method	-	52	
306-3	Significant spills	-	52	

Disclosure	Description	SGX	Page	Remarks
<b>GRI 401 Employment 2016</b>				
103	Management approach disclosures	LR711B-1b&c	20-21	
401-1	New employee hires and employee turnover	-	28	
401-2	Benefits provided to full-time employees	-	30,34-36	
401-3	Parental leave	-	28	
<b>GRI 402 Labour/Management Relations 2016</b>				
103	Management approach disclosures	LR711B-1b&c	20-21	
402-1	Minimum notice periods regarding operational	-	24-26	
<b>GRI 403 Occupational Health and Safety 2018</b>				
403-1	Occupational health and safety management system	-	42-43	
403-2	Hazard identification, risk assessment, and incident	-	42-43	
403-3	Occupational health services	-	42-43	
403-4	Worker participation, consultation, and communication on occupational health and safety	-	42-43	
403-5	Worker training on occupational health and safety	-	32,43	
403-6	Promotion of worker health	-	42-43	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-	42-43	
403-8	Workers covered by an occupational health and safety management system	-	42-43	
403-9	Work-related injuries	-	43	
403-10	Work-related ill health	-	43	

Disclosure	Description	SGX	Page	Remarks
<b>GRI 404 Training and Education 2016</b>				
103	Management approach disclosures	LR711B-1b&c	20	
404-1	Average hours of training per year per employee	-	32	
404-2	Programs for upgrading employee skills and transition assistance programs	-	31-33	
404-3	Percentage of employees receiving regular performance and career development reviews	-	32	
<b>GRI 405 Diversity and Equal Opportunity 2016</b>				
103	Management approach disclosures	LR711B-1b&c	21	
405-1	Diversity of governance bodies and employees	-	37-41	
405-2	Ratio of basic salary and remuneration of women to men	-	40	
<b>GRI 406 Non-discrimination 2016</b>				
103	Management approach disclosures	LR711B-1b&c	21	
406-1	Incidents of discrimination and corrective actions	-	21	
<b>GRI 408 Child Labour 2016</b>				
103	Management approach disclosures	LR711B-1b&c	25	
408-1	Operations and suppliers at significant risk for incidents of child labour	-	25-26	



Disclosure	Description	SGX	Page	Remarks
<b>GRI 416 Customer Health and Safety 2016</b>				
103	Management approach disclosures	LR711B-1b&c	60	
416-1	Assessment of the health and safety impacts of product and service categories	-	60	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	60	
<b>GRI 418 Customer Privacy 2016</b>				
103	Management approach disclosures	LR711B-1b&c	57	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	57-59	
<b>Other Material Topic</b>				
<b>Community Initiative</b>				
103	Management approach disclosures	LR711B-1b&c	62	

Combine Will International Holdings Limited

聯志國際控股有限公司



Incorporated in the Cayman Islands on 8 October 2007  
(Company Registration No. MC-196613)