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ABOUT THE REPORT

The Sustainability Report ("SR") of Global Testing Corporation Limited ("GTCL" or the "Group") has been prepared in accordance with the Global Reporting Initiatives ("GRI") Standards. GTCL is required to comply with all GRI reporting requirements in *GRI 1: Foundation* and *GRI 2: General Disclosures*. All reporting requirements in *GRI 3: Material Topics* should also be observed for each selected material topic. For further information, please refer to the [GRI Content Index](#) in this report.

The report is prepared annually to provide an overview of GTCL's management and initiatives implemented to drive sustainability. The Group seeks to communicate its ESG performances with stakeholders through its environmental, social, and governance ("ESG") disclosure on each material ESG topic. This report delivers the sustainability performances of GTCL's business and operations for the financial year ended 31 December 2023 ("FY2023"), unless stated otherwise.

GTCL follows the guidance outlined in the four Reporting Principles of the GRI Standards to enrich this year's SR content:

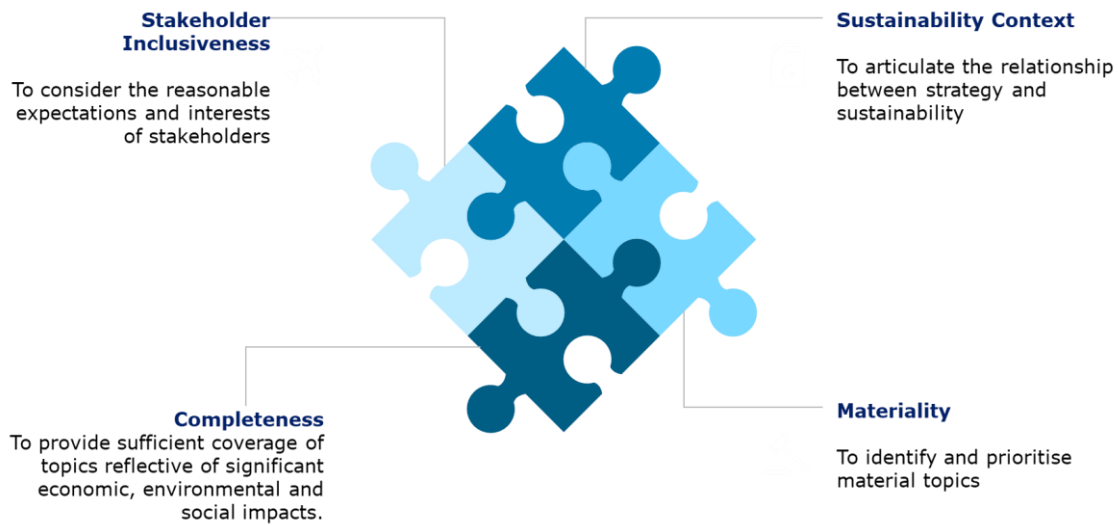


Figure 1: Four Reporting Principles as defined by the GRI Standards

GTCL has not sought external independent assurance during this financial reporting period and will consider doing so as sustainability reporting efforts mature.

CONTACT US

GTCL seeks to continuously improve its ESG performances and disclosures. Please contact us so that we may address any concerns and feedback in regard to the subject matters.



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ABOUT US

Established 1988, GTCL is an independent testing services company in the Asia-Pacific region. It has been listed on the Singapore Exchange (“**SGX**”) Mainboard since 24 August 2005.

The Group offers testing services ranging from wafer sorting to final testing for the semiconductor industry, with a focus on logic and mixed-signal semiconductors used in consumer electronics and communication devices, and having enhanced its wafer testing capability and services to serve the automotive devices industry a few years ago, which has more stringent quality and technical requirements to comply with, as compared to other types of wafers.

Other testing services we provide, are test programme development, conversion and optimisation services, load board and probe card design. The Group creates a positive outlook on the industry for its high satisfactory yield rate through the delivery of innovative solutions to customers. GTCL reaffirms its commitment to exercise prudence and communicate our sustainability performance to create stakeholders’ value.

Customers directly place order to GTCL for testing of either wafers or chips, sometime for pre-testing engineering works. No further testing outsourcing from GTCL but it acquires some consumptive materials, mainly packing-related from suppliers. When jobs finished, the products will be shipped to the destination designated by costumers by a third party forwarder. It is a capital and labor intensive industry. Relationships with customers and suppliers mainly base on performance and trust.

In the mindset of getting things right the first time, GTCL strives to demonstrate our outstanding and quality work to our customers.

OUR LONG TERM VISION

TO BE A FIRST-RATE SEMICONDUCTOR TESTING BUSINESS THAT IS SUSTAINABLE AND CAPABLE OF DELIVERING LONG TERM BENEFITS TO ALL OUR STAKEHOLDERS.

Figure 2: GTCL's Long-term Vision

BOARD STATEMENT

Dear Esteemed Stakeholders,

We, the Board of Directors (the "**Board**") of GTCL, are pleased to present our sustainability report for FY2023, which will be published through SGXNet.

GTCL understands that sustainability has become the main element in our business operation and business strategy. Embedding the sustainability approach in our business operation aims to reduce the negative impacts to both environmental and social aspects (including human rights). We are fully committed to driving changes to advance our sustainable journey with the objective of developing sustainable business for the future.

Identifying and engaging with our group of stakeholders is one of our approaches to understanding and gauging feedback on how our business operation might have an impact and on which areas we can improve further in our sustainability journey. We build lasting relationships with our stakeholders by initiating regular dialogues.

In 2023, all of our directors completed the sustainability training for a minimum of 4 hours, which complied with the SGX Regulations. GTCL will continually improve its sustainability performance as we recognise the impact of sustainability to business strategy and success in the long run. To meet sustainability objectives (3Ps - People, Planet and Prosperity), material risks and opportunities will be addressed to drive positive impacts. We will do this guided by our governance foundation that focuses on four major pillars - Integrity, Accountability, Discipline and Transparency. Apart from accomplishing financial milestones, we attend to environmental, health and safety matters, as well as talent training and development by establishing a strong and clear commitment from the top. GTCL’s dedication to customer satisfaction, environmental, health and safety management, as well as fostering safe working conditions for employees to thrive in are evident as we continue to align goals towards that direction.

Under the Board’s strong leadership and guidance, the management will continue to strengthen the performance by integrating material ESG factors into our business strategy and operations. We seek to develop a more sustainable business in the interest of our stakeholders and the community.

We would like to extend our heartfelt gratitude to you for your continued faith in us, as we enhance our efforts to build a better future for all of our stakeholders.



Figure 3: GTCL's Governance Framework

SUSTAINABILITY GOVERNANCE

STAKEHOLDERS AND MATERIAL TOPICS

An organisation reporting in accordance with the GRI Standards is required to determine its material topics. Since 2017, GTCL has conducted its materiality assessment with aid from a third-party consultant to identify the ESG topics material to its business and relevant stakeholders. GTCL used the following identification procedures to determine material topics.

1. Stakeholder Identification and Communication

Stakeholders, to GTCL, are the top priority. Forging stronger communication and relationships between us and stakeholders are paramount for the long-term sustainable growth of GTCL's business.

The Group identified its key stakeholders which include customers, employees, investors, shareholders, contractors, suppliers, government and regulators.

In 2023, GTCL continued to engage stakeholders in the 5 categories through regular and irregular communication channels. Together, we achieved various results and created diverse social values. Topics that are material to GTCL's stakeholders are also addressed in the relevant chapters in this report.

Aiming at aligning stakeholder concerns into its operational, reporting and organisational objectives, the Group engaged with its stakeholders in FY2023 through an array of channels to communicate our sustainability initiatives, as well as keeping us in tune to feedback and expectations from them. Channels include workshops, surveys and external audits are regularly arranged to assess GTCL's business operations, ensuring its compliance with relevant rules and regulations.

Stakeholder Group	Mode of Engagement	Frequency			
		Ad Hoc	Regular	Semi-annual	Annually
Customers	Meetings with clients		✓		
	Company website		✓		
	Client satisfaction survey				✓
Employees	Employee training sessions		✓		
	Company newsletter/ Intranet		✓		
	Annual Performance Appraisal System				✓
Investors and Shareholders	Company website	✓			
	Semi-annual results and announcements			✓	
	Annual general meeting				✓
	Annual report				✓
Contractors and Suppliers	Supplier feedback and evaluation form	✓			
	Meetings with contractors and suppliers		✓		
Government and Regulators	SGX announcements	✓			
	Annual report				✓

Figure 4: GTCL's Stakeholder Engagement Plan

Through stakeholder communication and engagement mechanism, it is expected to practically identify, prevent, mitigate and explain the actual or potential negative impacts and positive influences to the issues of economy, environment, and people (including on their human rights).

In the event that GTCL has identified actual or potential negative impacts, GTCL will provide for the remediation of actual negative impacts, and prevent or mitigate the potential negative impacts by the corresponding measures.

2. Topics Identification

GTCL has collated several ESG topics from international sustainability standards and specifications, SDGs, responsible investments, industrial trends, interactions with stakeholders, and other sustainability-related topics in order to identify relevant topics.

3. Impact Evaluation

Material Topics are assessed by "the degree of impact of topics on GTCL"(internal impact) and "the degree of impact of topics on external economy, the environment, and society"(external impact). The internal impact assessment is evaluated based on the management's perspective, and the external impacts include the stakeholder perspectives to better understand the effects we had on external sectors.

4. Prioritize and Determine Material Topics

All material ESG topics in FY2022 remained significant in FY2023 upon the endorsement by management. The list of ESG indicators that GTCL will address in this report is provided below, based on the results of the internal and external impact assessments:




Material Aspect	ESG Indicators	Aspect Boundary	Chapter
Customer Satisfaction 	3-3: Management of material topics	Outside Organisation	Customer Satisfaction
Occupational Health and Safety 	3-3: Management of material topics 403-1: Occupational health and safety management system 403-2: Hazard identification, risk assessment, and incident investigation 403-3: Occupational health services 403-4: Worker participation, consultation, and communication on occupational health and safety 403-5: Worker training on occupational health and safety 403-6: Promotion of worker health 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries 403-10 Work-related ill health	Within Organisation	Environmental, Health and Safety Management
Training and Education 	3-3: Management of material topics 404-1: Average of training hours per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3: Percentage of employees receiving regular performance and career development reviews	Within Organisation	Human Capital Development

Figure 5: List of ESG Indicators

CLIMATE CHANGE MANAGEMENT

Task Force on Climate-Related Financial Disclosures (TCFD) Framework

Governance

The Board of Directors are ultimately responsible for the oversight of the Group's climate-related risks and opportunities and are responsible for setting the strategic direction.

Several cross-functional working groups gather and prepare data for the Group's climate targets and sustainability disclosures, which are the focus of strategic decision-making. This work has entailed, among other things, regularly monitoring the Group's climate targets and reporting to the Board of Directors on progress toward these targets.

Strategies

We assess the current major climate risks and opportunities faced by the Group using the TCFD framework. Our climate risks and opportunities are as shown below:

Physical Climate Risks		Acute	Chronic
	Description	Impact of insufficient supply of water on operation of production sites	Increasing storm severity due to climate change may cause power outages
	Possible Timeline	Short-term	Mid- to long-term
	Degree of Impact	High	High
	Financial Impacts	<ul style="list-style-type: none"> ● Reduced production capacity ● Penalty for delayed delivery 	Increased operational costs and capital expenditures
	Response Measures	Evaluate drought risks of manufacturer's region to formulate and carry out risk mitigation measures.	Installed UPS backup systems for our important equipment to reduce losses from unexpected power outages.

1. Analysis of Climate Scenarios: Scarcity of water resources

In terms of physical risks, Taiwan experienced a major drought in 2021. To better understand potential drought risks in the future, we adopted the RCP2.6, RCP4.5, RCP6.0, and RCP8.5 proposed by IPCC AR5 and used publicly available data taken from the Taiwan Climate Change Projection Information and Adoption Knowledge Platform (TCCIP) to run analyses in Hsinchu County where our main production bases are located for the short-term (-2035), medium term (2046-2065), and up to the end of the current century (2081-2100). The Group employed consecutive dry days (CDD) as a critical factor and evaluated future drought frequencies according to changes in CDD. Results showed that Hsinchu County will experience drastic changes in CDD in the near future (2016 to 2035) and the end of the century (2081 to 2100), which will be an increase of 7% and 14%, respectively. In the face of rising drought risks, The Group will strengthen water conservation efforts, increase the water recycling rate of operating processes, expand the use of recycled water, and prepare water trucks for water shortages to minimize the impact of droughts on operations and ensure that operation is not interrupted.

Hsinchu 09. Maximum length of dry spell, maximum number of consecutive days with RR < 1mm(CDD) Base Period : 40 day

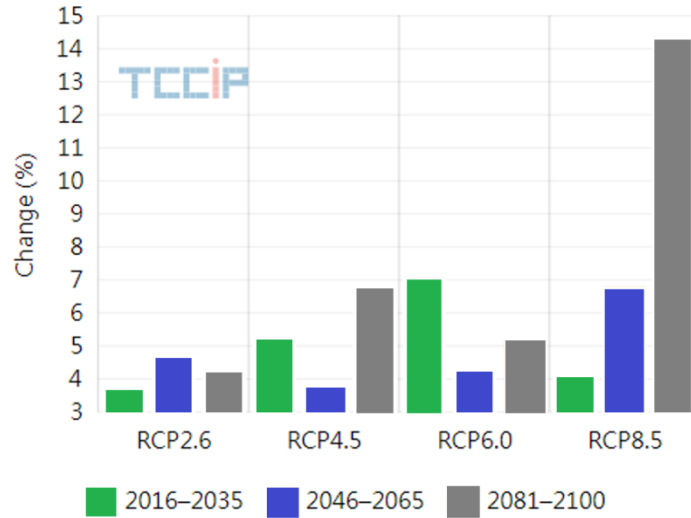


Figure 6: Hsinchu Maximum length of dry spell, maximum number of consecutive days with RR < 1mm(CDD) Base Period: 40 days

2. Analysis of Climate Scenarios: Increasing storm severity

According to the “Statistics on Power Outages Caused by Natural Disasters” report compiled by Taiwan Power Company, Taiwan has experienced several regional power outages over the years caused by torrential rains or typhoons. The Updated Report for Evaluation and Analysis of Climate Change in Taiwan released by the Academia Sinica Research Center for Environmental Changes Anthropogenic Climate Change Center also indicated that the proportion of severe typhoons will be increased by 100% and 50% in the mid-21st century and the late 21st century, respectively.

Transition Climate Risks		Policy and Legal	Market
	Description	Taiwan legislature passed amendments to climate change laws, officially setting 2050 as the deadline to achieve carbon neutrality and establish a carbon pricing system.	Increasing demand for low-impact technologies and testing services
	Possible Timeline	Short- to mid-term	Mid- to long-term
	Degree of Impact	Medium	High
	Financial Impacts	<ul style="list-style-type: none"> ● Increased operational costs ● Increased capital expenditures 	<ul style="list-style-type: none"> ● Increased R&D costs ● Decreased revenue ● Write-offs and early retirement of existing assets
Response Measures	The Group made a commitment to reduced electricity usage through energy- and carbon-reducing activities.	<ul style="list-style-type: none"> ● Source sustainable materials that consume less water and cause less pollution and carbon footprint. ● Introduce low energy consumption testing processes or technologies. 	

Opportunities		Resource Efficiency	Products and Services
	Description	Improving efficiency across testing services processes, buildings, machinery/appliances, and transport/mobility leads to the reduction of operating costs.	Increased revenue through demand for lower emissions services
	Possible Timeline	Mid- to long-term	Mid- to long-term
	Degree of Impact	Medium	High
	Financial Impacts	● Decreased operational costs	● Increased revenue
	Response Measures	The Group will be planning to make advances in LED lighting technology, retrofit buildings and develop circular economy solutions over the medium to long term to curb emissions.	Introduce resource recycling and material flow management to reduce carbon emissions over the medium to long term.

Risk management

In terms of processes for identifying and assessing risks, we currently use a bottom-up approach where frontline units report on-site climate issues to the Board of Directors and formulate related strategies.

Metrics and Targets

The Group aims to implement ISO14064 greenhouse gases surveys at all factories and operating sites in 2024, and thereafter commence implementation of the Group’s greenhouse gases and carbon reduction project.

The Group conducted greenhouse gas inventories in 2023 in accordance with the international standard ISO 14064-1. The Group aims to engage with a third-party organisation to obtain a verification statement.

Greenhouse gas management

In the face of global climate change challenges, businesses are urged to persistently cut down on greenhouse gas emissions during their operational activities to lessen the adverse effects on the climate. Beginning in 2023, the Group undertook a comprehensive inventory of greenhouse gases following the ISO 14064-1 standard, aiming to precisely identify emission sources and quantify emissions from each of the manufacturing sites. This inventory enables the implementation of a variety of measures for energy conservation and reduction of emissions based on the findings. By engaging in ongoing improvement initiatives, the Group aims to reduce the environmental and climatic repercussions of global warming due to greenhouse gas emissions.

The Group has the highest emissions from purchased electricity. To address this, the Group had implemented energy-saving measures in 2023, including upgrading air compressor equipment and adjusting the operation. Additionally, the Group had replaced all light bulbs with LED lights. To continue decreasing energy usage, the Group will also persist in implementing energy-saving measures in 2024. These include improving the electricity usage of air conditioning systems and enhancing the efficiency of high-pressure air compressors.

1. GHG emissions in 2023

Greenhouse Gas Category	Metric tons of CO₂e	Percentage of the total emissions
Scope 1	147.8517	0.82%
Scope 2	17150.7204	97.65%
Scope 3	263.7400	1.48%
Total Emissions	17,562.3121	

2. Items and the emissions of Scope 3 in 2023

Greenhouse Gas Category	Metric tons of CO₂e
Employee commuting	248.3261
Waste disposal	15.4139
Total Emissions of Scope 3	263.7400

CUSTOMER SATISFACTION

OUR APPROACH

Customer satisfaction has an effect on the company's revenue as well as the team's morale and retention rate. The key to developing a lasting relationship with your consumers is to focus on their satisfaction. The best way to satisfy customers is to excel in every area and provide top-notch service at every stage of the purchasing process.

With our pride, the quality excellence is GTCL's first priority and only. We are committed to provide excellent quality of circuit probing and final testing service to our customers. Our commitment of quality assurance deliverables is based on three key principles: 'Continuous improvement', 'Compliance with quality standards' and 'Exceed customers' expectation'. Our Quality Policy clearly delivers our focus on quality management to our business partners and all employees. GTCL are certified with accredited standard including ISO 9001:2015 Quality Management Systems and IATF16949 standard of the Customer Satisfaction Survey Handling Procedures.

GTCL has a highly qualified and experienced management and support team to deliver shorter turnaround time and ultimately produce high and stable yield. To guarantee that customers get our quality products and services, we equipped our employees with quality control concepts and methods by providing the necessary competencies training courses and authorised skill certification programs.

GTCL conducts its annual customer satisfaction survey to measure and assess its degree of which customers' expectations have been fulfilled. Coupled with customer satisfaction survey are the real-time tester status monitoring system and 24-hours engineer customer support to ensure our customers' satisfaction.

FY2023 CUSTOMER SATISFACTION PERFORMANCE

In 2023, we continuously maintain our performance at rating of "Good". In particular, our customer service support in shipment handling performs beyond our customers' expectations. Other feedback on our delivery achievement, quality, support, data transfer and price are reviewed in our management review meeting to seek improvement areas followed by action plans.

Moving ahead, GTCL aims to achieve an overall rating of "Excellent", where we deliver enhanced quality that provides higher satisfaction to the customers.

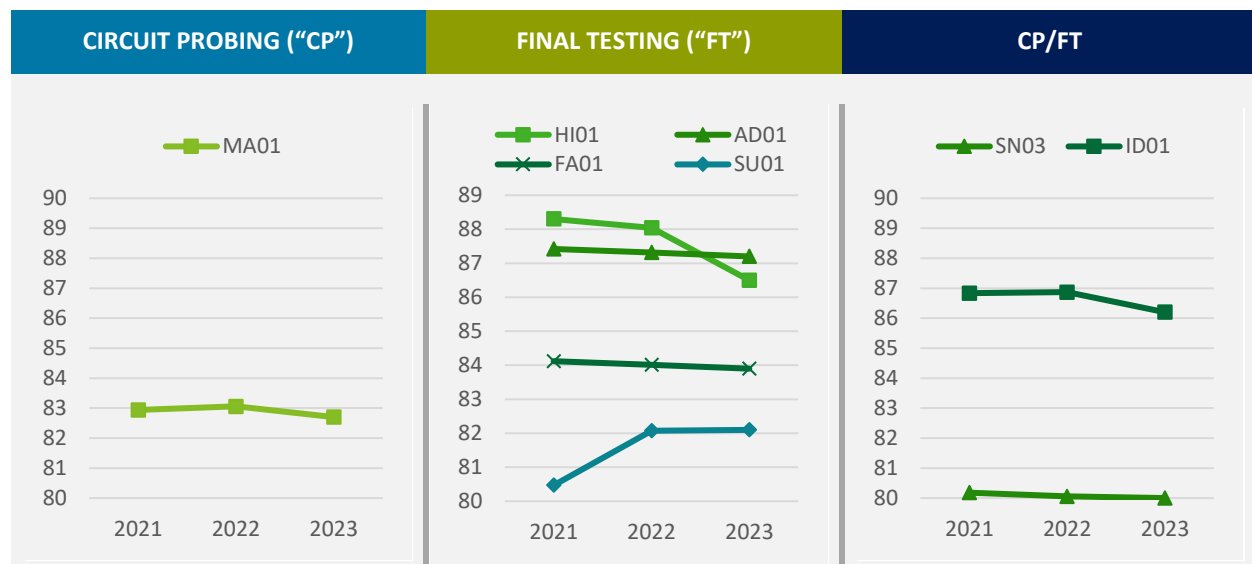


Figure 7: GTCL's Client Satisfaction Survey Results

ENVIRONMENTAL, HEALTH AND SAFETY MANAGEMENT

OUR APPROACH

GHGs emission due to our operation will accelerate the global climate change, and cause large-scale and non-reversible hazards to the overall environment. As such, we joined hands with our customer for environmental management systems.

The Company's reputation will suffer if workplace safety and health risks increase. Employees trust the company will decline as a result of uncertainty around workplace safety and health. Employee attendance and production value are also impacted by the rise in employee injury and illness rates, which therefore raises personnel expenditures.

GTCL is committed to ensuring the protection of the environment, as well as occupational health and safety (“**OHS**”) of all our employees. The goal is to maintain zero fatalities from job-related accidents and zero high-risk work accidents.

Our Environmental, Safety and Health (“**ESH**”) Policy is in place complying with relevant laws and regulations at where we operate. Our ESH management systems, which cover all employees, workers who are not employees but whose work and/or workplace is controlled by the organisation, and all areas of the plant, are certified with various international standards namely ISO 45001:2018 Occupational Health and Safety Management Systems, OHSAS 18001:2007 Occupational Health and Safety, and ISO 14001:2015 Environmental Management Systems. We also conduct both internal and external audit which cover 100% of employees and workers who are not employees but whose work and/or workplace is controlled by the organisation. We also gained a Green Partner Certification issued by one of our core customers – Sony. GTCL’s management approach in OHS matters is illustrated as below:

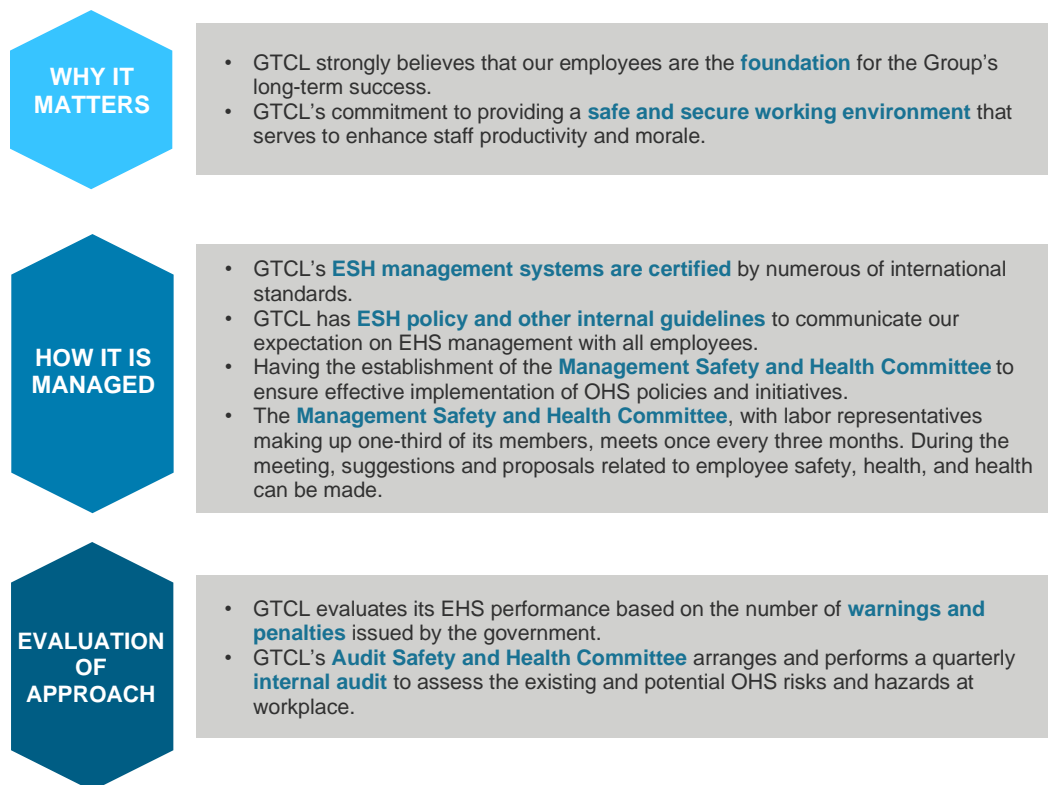


Figure 8: GTCL's Management Approach to Occupational Health and Safety

Every year, GTCL conducts health inspections on its staff and has engaged doctors and nurses to conduct routine health management and counseling education.

At working level, complementing our EHS management system is an Excellent Health Care Plan with annual free yearly health check-ups and consultations arranged for employees. Our employees are also covered by Labor insurance, national health insurance, and free group insurance. Our Human Resources Department, together with Industrial Safety Health Team, have also arranged internal and external training based on an annual training plan for all employees to understand relevant workplace hazards. New hires are mandate to attend OHS training and programme. Along with, safety reminders are issued to remind employees about the potential risks and protection measures in place. We also arrange regular fire alarm tests, fire and earthquake safety drills along with response plans.

According to the company's emergency response procedures and national regulations, when an incident occurs, employees should report to the OHS officer and supervisor to investigate its root cause, followed by drafting corrective action plans to prevent its reoccurrence. In-house nurses are also stationed on-site to serve as an emergency medical respondent and liaise with medical facilities when an accident happens. The organisation agrees that employees may leave the hazardous workplace after immediately notifying the supervisor and the safety department of the existing unsafe condition.

To ensure our business's long-term success, OHS-related policies, guidelines and practices are reviewed regulary in accordance with the international standards and environmental management systems requirements. With our continuous efforts, no warnings and penalties were issued by the government to the Group in FY2023.

FY2023 ENVIRONMENTAL, HEALTH AND SAFETY PERFORMANCE

It is imperative to the Group that we actively track and improve efficiency and safety standards in the workplace. In 2023, there were no fatalities due to work-related injuries and no high-consequences work-related injuries. However, there was an increase in recordable work-related injuries due to car accidents during travelling to or from the company. As part of its action plan to mitigate the hazards that have caused high-consequence injuries, GTCL has taken propaganda and conduct half-year EHS event during the reporting year.

Moving along, GTCL will continue to go beyond compliance, through collaborating with external parties to implement our prevention plan in eliminating work-related hazards, as well as heighten awareness among employees about OHS.

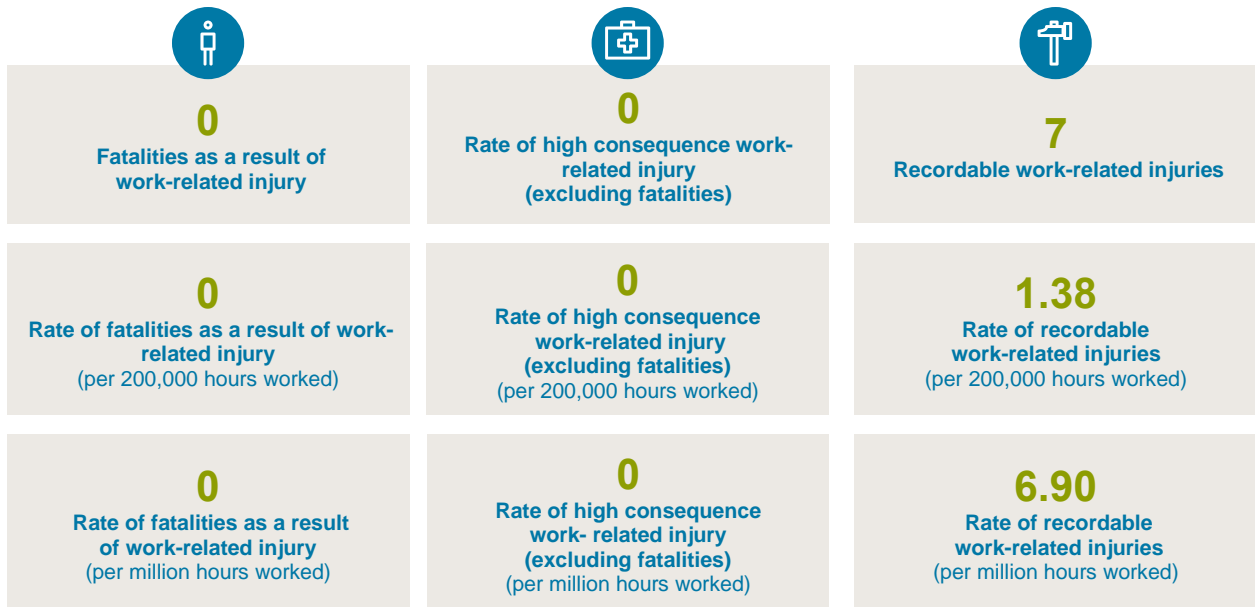


Figure 9: GTCL's FY2023 Occupational Health and Safety Performance Statistics

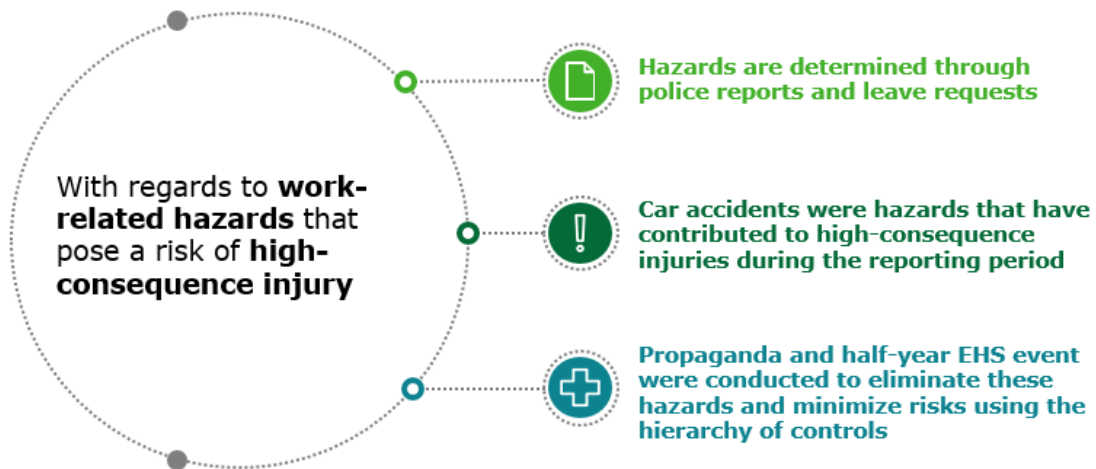


Figure 10: GTCL's Work-Related Hazards that Posed a Risk of High-Consequence Injury

HUMAN CAPITAL DEVELOPMENT

OUR APPROACH

The ability to detect opportunities and seize them, design and implement strategies that position the company as a market leader, and ultimately improve organisational performance are all benefits of developed human capital. Coaching, training, and development, as well as empowerment, delegating, and involvement, all contribute to human development.

If there is no fair, transparent, reasonable, and competitive compensation and benefit system, the Company may encounter talent loss.

At GTCL, we believe talent is our backbone and greatest asset. We uphold our employees' rights by ensuring fair treatment, no discrimination, gender equity, diversity, and inclusion per stipulated in our Human Resource Management ("HRM") Policy. GTCL is committed to shaping a conducive working environment, offering attractive remuneration and benefits package, and encouraging work-life balance. Our Human Resources Department is responsible for attracting, retaining, and developing a talent pool within the Group.

To drive company success, we spare no efforts in human capital development. From production, quality control, research and development, sales, language training to general management, GTCL strives to cater to the needs of 'Employee Learning and Development', 'Organisational Growth' and 'Company Policy'.

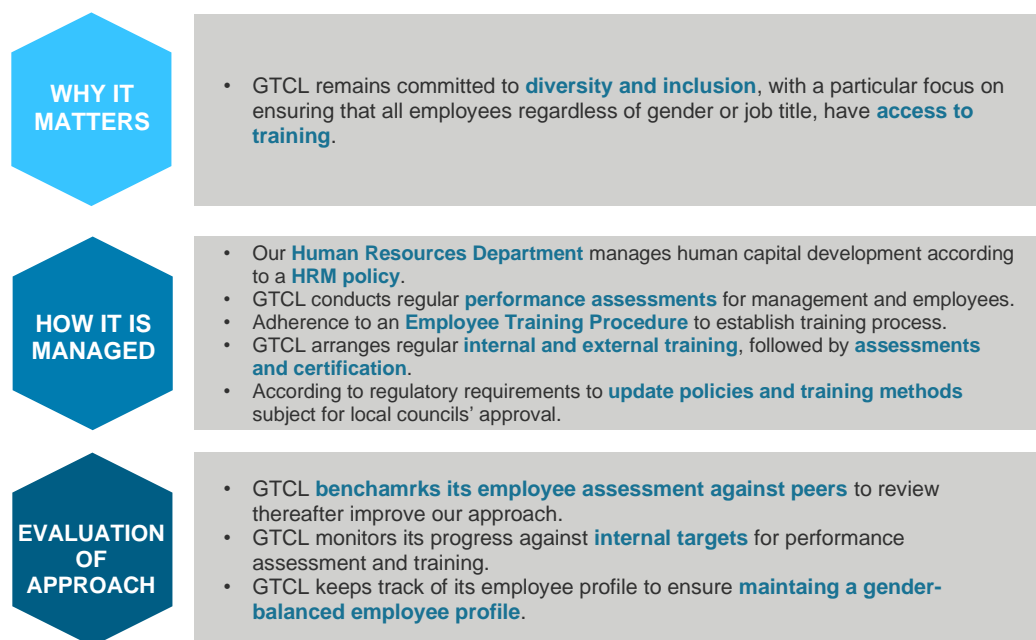


Figure 11: GTCL's Management Approach to Human Capital Development

In line with our management approach to human capital development, we conduct regular performance assessment for all employees. Both employees and their appraisers have been made aware of the performance assessment requirements. Such a practice monitors their personal growth and enables us to identify competencies, skills and potential of each employee. We give all employees a fair and equal opportunity for career development and advancement through the promotion from within based on merit.

Aside, we conduct necessary career planning and training programs for all levels of employees under our education and training system. Our Employee Training Procedures are at hand to ensure we meet long-term development needs and build up skills for all employees to fulfil their role and improve work quality. The Group adopts three-pronged approach targeted at training, education, and development to design a group-wide annual training plan, as well as educational training programmes with reference to employees' work progress, the development of organisations and annual operating plans. We require employees to sign a Training Signature Form, thereby enabling us to track our annual training achievement rate against the training target to evaluate our progress in training and development.

This year, we tailored new employee orientation, functional training, management training and quality training for employees of different ranks and from different teams to meet organisational, departmental and individual training needs. Formative assessment is to be conducted towards the end of a course, assisting employees to understand how they are getting on. We are confident that our employees can thrive in our workplace under the education and training system as illustrated below:



Figure 12: GTCL's Education and Training System

FY2023 HUMAN CAPITAL DEVELOPMENT PERFORMANCE

Promoting diversity and inclusion is one of core values in GTCL. We continuously remain committed to fostering our diversity and practice inclusiveness in our corporate culture as we believe that employees are our important asset to drive GTCL mission and vision. In FY2023, all GTCL employees located in Taiwan and the GTCL management team consisted of 52 people, 44 of whom were men and 8 of whom were women. GTCL was able to retain a gender-balanced employee profile.

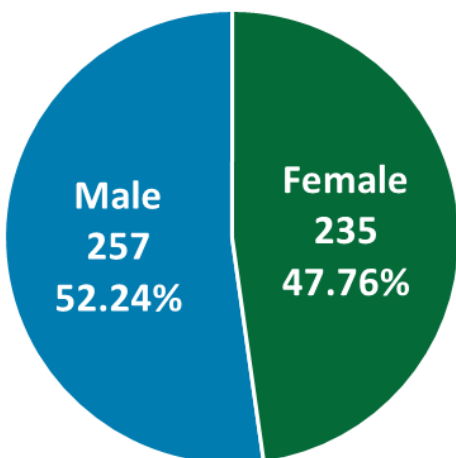


Figure 13: GTCL's Employee Gender Profile

Number of employees as of 31 Dec 2023			
Category	Male	Female	Total
Full-time	257	235	492
Part-time	0	0	0
Total Employees	257	235	492

Figure 14: GTCL's Employee Composition Profile (Full-time/Part-time)

Number of employees as of 31 Dec 2023			
Category	Male	Female	Total
Under 30 years old	48	59	107
30-50 years old	181	152	333
Over 50 years old	28	24	52
Total Employees	257	235	492

Figure 15: GTCL's Employee Composition Profile (Age)

The Group believes that continuous and comprehensive assessment and development of employees' performance capabilities are essential in ensuring our business viability in long run.

For the performance review, 100% of our management and employees received their respective performance assessments and career development evaluations, which maintained our track record from the previous year. To meet its strategic objectives, GTCL intends to continue providing regular performance assessment and career development evaluations for all management and employees as we progress into the coming year.

SUMMARY AND TARGETS FOR PERFORMANCE REVIEW		
FY2022 TARGET	FY2023 PERFORMANCE	FY2023 TARGET
Maintain and continue to provide regular performance assessments and career development evaluations for all employees.	Achieved 100% regular performance assessments and career development evaluations for all employees, including both management and employees.	Maintain and continue to provide regular performance assessments and career development evaluations for all employees.

Figure 16: GTCL's Targets for Performance Review

In terms of training capacities, training we offered has equipped employees with the requisite expertise and industry-specific skills for improving their competency level. Meanwhile, we adapted and sought transformation of workplace learning during this time of social distancing, resulting in an increase of our average training hours per employee to almost double compared to the previous year. We also achieved an average of 100% annual training achievement rate, indicating our effort on delivering educational training programmes and courses according to our annual training plan.

SUMMARY AND TARGETS FOR TRAINING CAPACITIES		
FY2022 TARGET	FY2023 PERFORMANCE	FY2023 TARGET
Arrange a variety of educational training programmes and courses as indicated in the annual training plan and achieve an average of 95% annual training achievement rate	Achieved 100% annual training achievement rate	Arrange a variety of educational training programmes and courses as indicated in the annual training plan and maintain 100% annual training achievement rate

Figure 17: GTCL's Targets for Training Capacities

Figures below illustrate our improvement for the average training hours per employee spanned over time, as well as a breakdown of the training hours by employees' gender and job position for FY2023:

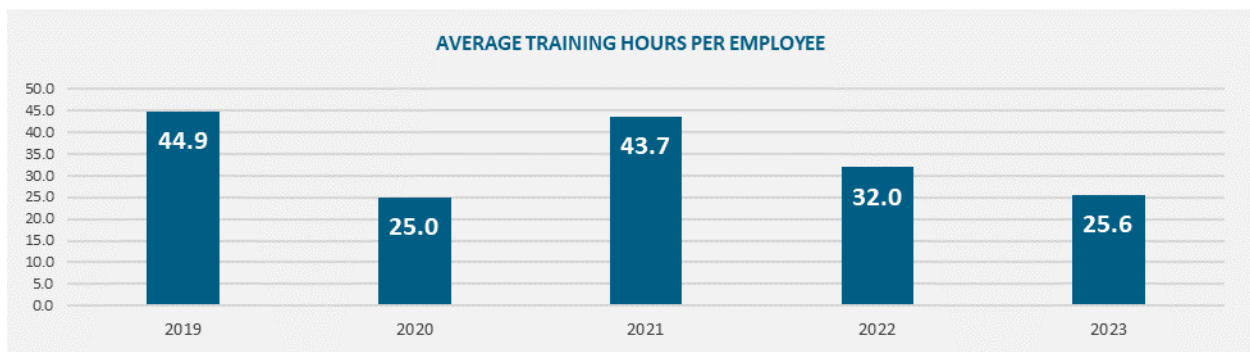


Figure 18: GTCL's Average Training Hours per Employee from 2019 to 2023

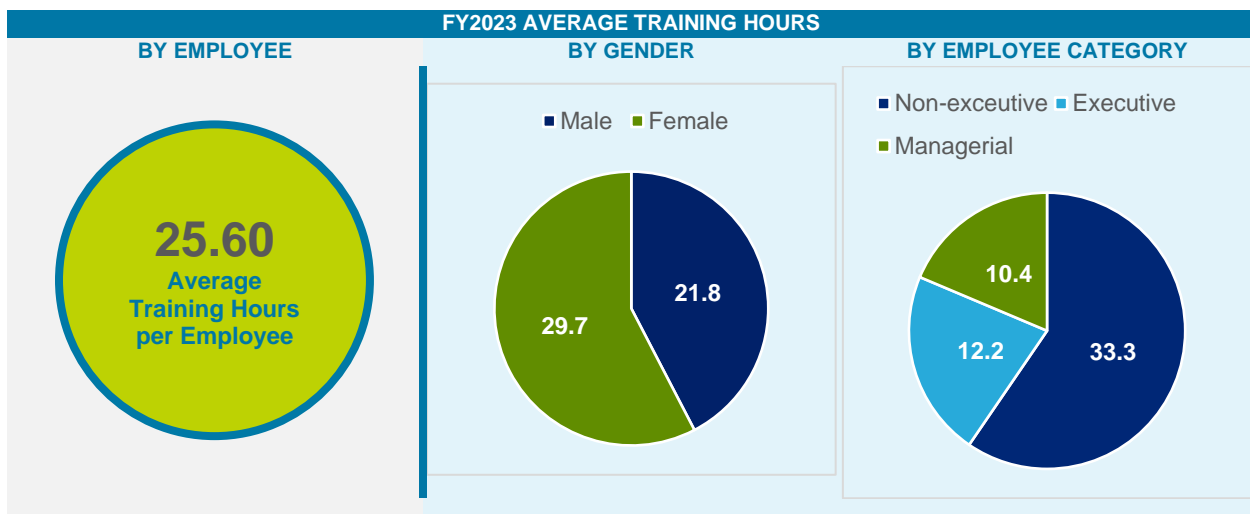


Figure 19: GTCL's Average Training Hours per Employee by Gender and Employment Category

APPENDIX

GRI CONTENT INDEX

Statement of use	GTCL has reported in accordance with the GRI Standards for the period 1 January to 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standard(s)

GRI Standard	Disclosure Title	Page Reference & Remarks
GRI 2: General Disclosures 2021		
The organisation and its reporting practices		
2-1	Organisational details	Pg [2]
2-2	Entities included in the organisation's sustainability reporting	Pg [2]
2-3	Reporting period, frequency and contact point	Pg [2]
2-4	Restatements of information	Not applicable
2-5	External assurance	Not applicable
Activities and workers		
2-6	Activities, value chain and other business relationships	Pg [3]
2-7	Employees	Pg [17]
2-8	Workers who are not employees	5 non-employee individuals performed security and cleaning services in 2023.
Governance		
2-9	Governance structure and composition	2023 Annual Report: Corporate Governance Report
2-10	Nomination and selection of the highest governance body	
2-11	Chair of the highest governance body	
2-12	Role of the highest governance body in overseeing the management of impacts	
2-13	Delegation of responsibility for managing impacts	
2-14	Role of the highest governance body in sustainability reporting	
2-15	Conflicts of interest	
2-16	Communication of critical concerns	
2-17	Collective knowledge of the highest governance body	
2-18	Evaluation of the performance of the highest governance body	
2-19	Remuneration policies	
2-20	Process to determine remuneration	
2-21	Annual total compensation ratio	<p>a) The ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees(excluding the highest-paid individual) in 2023 is 12.05.</p> <p>b) The ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) in 2023 is -72.44.</p>

GRI Standard	Disclosure Title	Page Reference & Remarks
		<p>c) Annual total compensation includes base salary, cash allowances in any kind, bonuses, and other forms of variable cash payments. The highest-paid individual is the Company's Acting Chief Executive Officer ("CEO"). The ratio of change in total Acting CEO compensation is declined because a higher portion of remuneration is variable or performance related income/bonus. The majority of regular employees have total compensation as based/fixed salary elements. There is no change in the based/fixed salary for the Acting CEO between FY2022 and FY2023 and a reduced variable or performance related income/bonus. Additional information on Acting CEO remuneration can be found in the Company's Annual Report FY2023.</p>
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	Pg [4]
2-23	Policy commitments	Pg [4]
2-24	Embedding policy commitments	Pg [11, 12, 15]
2-25	Processes to remediate negative impacts	Pg [6]
2-26	Mechanisms for seeking advice and raising concerns	2023 Annual Report: Corporate Governance Report
2-27	Compliance with laws and regulations	There was no major violation in regulation compliance in 2023
2-28	Membership associations	GTCL have no significant role in any association or advocacy organisation.
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Pg [5]
2-30	Collective bargaining agreements	Not Applicable

GRI Standard	Disclosure Title	Page Reference & Remarks
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pg [6]
	3-2 List of material topics	Pg [6]
CUSTOMER SATISFACTION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pg [11]
OCCUPATIONAL HEALTH AND SAFETY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pg [12]
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Pg [12]
	403-2 Hazard identification, risk assessment, and incident investigation	Pg [13]
	403-3 Occupational health services	Pg [13]
	403-4 Worker participation, consultation, and communication on occupational health and safety	Pg [12]
	403-5 Worker training on occupational health and safety	Pg [13]
	403-6 Promotion of worker health	Pg [13]
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Suppliers are required to comply with the government regulation regarding occupational health.
	403-8 Workers covered by an occupational health and safety management system	Pg [12]
	403-9 Work-related injuries	Pg [14]
	403-10 Work-related ill health	Not applicable
TRAINING AND EDUCATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pg [15]
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pg [18]
	404-2 Programs for upgrading employee skills and transition assistance programs	Transitional assistance is in general irrelevant, except for : - Severance pay adhered to legal requirements. - Job replacement is done by in-house team.
	404-3 Percentage of employees receiving regular performance and career development reviews	Pg [17]