



# CONTINUING CONNECTIONS

SUSTAINABILITY REPORT 2021

# CONTENTS

<b>01</b>	About the Group
<b>02</b>	About this Report
<b>03</b>	Board Statement
<b>04</b>	Sustainability Governance
<b>04</b>	Sustainability Risks and Opportunities
<b>05</b>	Stakeholders Engagement
<b>06</b>	Identify Material Factors
<b>29</b>	GRI-SGX Content Index

## ABOUT THE GROUP

Azeus Systems Holdings Ltd is an investment holding company, together with its wholly owned subsidiaries (“Azeus”), listed on the Main Board of the Singapore Stock Exchange Limited (“SGX”) in 2004. Established in 1991, Azeus is a leading provider of IT products and services, with offices in Hong Kong, Singapore, the United Kingdom, the Philippines and China. Azeus’ emphasis on consistently high-quality solutions has enabled the Group to build a solid track record across various industries with 30 years of experience in successfully delivering Information Technology (“IT”) solutions.

Azeus operates through two segments, Professional IT Services and Azeus Product Sales. Its Professional IT Services includes designing, developing and implementing various IT systems and providing maintenance and support systems. Azeus Products Sales includes developing innovative technologies and solutions such as proprietary products known as “AzeusCare” and “Azeus Convene”.

The Azeus’ flagship product, Azeus Convene, is a leading paperless meeting solution used by directors and executives in various industries, across more than 100 countries. Through its user-friendly and intuitive functionality, Azeus Convene has enabled organisations to conduct meetings in a convenient and efficient manner by eliminating the time and cost required for printing large amounts of hardcopies. To ensure data security, Azeus Convene is equipped with advanced security features and end-to-end encryption. In addition, Azeus Convene offers 24x7 support to all its customers worldwide. The Group has also introduced a virtual Annual General Meeting (“AGM”) solution, AGM@Convene, in response to the shifting trend towards electronic AGMs (“e-AGM”) as a result of the COVID-19 restrictions.

Azeus’ Group proprietary social care system, AzeusCare, has also been adopted by various local councils in the UK. AzeusCare is an integrated case management system that provides a wide range of solutions for supporting the delivery of services for managing and delivering social care for both children and adults. In particular, AzeusCare supports the delivery of the requirements of the UK Care Act 2014 with a comprehensive set of tools to manage both the case management and finance requirements under a fully integrated system.

Under the Azeus IT services segment, Azeus designs and implements a broad range of IT software and systems, as well as develops and integrates various software programmes of IT systems to fulfil the outsourcing needs of its customers. Azeus also provides after-sales services and support by offering a vast spectrum of maintenance and support services.

### Core Values

Our Core values of “Commitment to the highest quality”, “Responsibility and Integrity” and “Collaboration and Teamwork” provide the foundation for sustainable performance that has helped us foster a collaborative working culture, delivering quality services, as well as maintaining open and transparent relationships with our stakeholders.

# ABOUT THIS REPORT

The Report covers the Group's sustainability performance in terms of the material environmental, social and governance ("ESG") factors identified by Azeus. The Group's policies, practices and performance as well as their targets relating to the ESG factors are detailed in this Report. This Report is uploaded and available on the websites of the SGX and Azeus <https://www.azeus.com/sustainability-report>.

## Reporting Boundary

The Report focuses on the 2 key business segments of Professional IT Services and Azeus Products and covers its key business operations in Hong Kong ("HK office") under Azeus Systems Limited ("Azeus HK"), the Philippines office ("Philippines office") under Azeus Systems Philippines Limited ("Azeus Philippines") and the United Kingdom ("UK office") under Azeus UK Limited ("Azeus UK") [collectively referred to as the "Group"], unless otherwise stated. These areas make up over 80% of the turnover of the Azeus group of companies.

This report, which is produced annually, covers the reporting period from 1 April 2020 to 31 March 2021 ("FY2021"), unless otherwise stated. For selected performance indicators that have been historically tracked, we have included data from the past three years.

## Reporting Standards

This Report is prepared in accordance with the SGX's Listing Rules 711A and 711B and the guidelines set out in Practice Note 7.6 of the SGX Sustainability Reporting Guide. We continue to align our commitment to sustainability reporting with reference from the internationally recognised framework and practices provided by the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. Azeus chooses to apply the core principles of the GRI standards to deliver a report that is clear, balanced and transparent. A GRI Content Index on the topic-specific disclosures is included in the last section of this Report.

## External Assurance

No external assurance was obtained for this Report. We will continuously review and consider undertaking an external assurance by an independent professional body on aspects of our next report.

## WE VALUE YOUR FEEDBACK

We welcome feedback from all our stakeholders on our sustainability efforts to help us continuously improve our policies, practices and performance. Please send your queries or any suggestions on this Report to:

Address : 22/F Olympia Plaza, 255 King's Road, North Point, Hong Kong  
Tel : +(852) 2893 3673  
Fax: +(852) 2574 4952  
Website: [www.azeus.com](http://www.azeus.com)

The Board is pleased to present our fourth Sustainability Report covering the financial year ended 31 March 2021.

The 2021 Sustainability Report continues to reflect the Group's performance as well as the company's strategy and vision for the future. Throughout the year, The Board reviewed the company's sustainability objective, targets, and progress, and continues to embark on our sustainability journey amidst the challenges faced in our society today.

Our sustainability efforts through the integration of the material environmental, social and governance ("ESG") factors into our business strategy demonstrates our commitment to drive sustainability for the long-term. We recognise that we must conduct our operations in a manner that considers the environmental and social impact to ensure the success and longevity of the business.

The Board recognise the importance of sustainability initiatives, and similar to the past, has actively sought to address sustainability issues for better risk management and drive long-term growth. Material issues such as customer privacy, ethical business practices, talent development and retention as well as economic performance remain to be key considerations on the sustainability agenda for the Board in the financial year under review.

This Report describes the identification of the ESG factors material to the business of Azeus, and outlines a balanced account of our practices and performance in managing these factors listed under these four pillars, Social, Governance, Economic and Environment.

Looking ahead, the Board aims to strengthen Azeus' sustainability performance and management by adopting new measures in our sustainability practices including reviewing the need to set-up a dedicated taskforce for the implementation of sustainability measures. We look forward to aligning our sustainability efforts throughout the Group to drive continued business growth.

LEE WAN LIK  
Managing Director  
On behalf of the Board of Directors

## SUSTAINABILITY GOVERNANCE

The Board and the Management of the Company are committed to maintain a high standard of corporate governance and transparency to protect the interests of the shareholders of the Company. Processes and procedures have been instituted and are being constantly reviewed and revised to ensure effective corporate governance. This includes taking sustainability issues into consideration as part of its strategic formulation, and continuously explore ways to deal with areas of improvement in its sustainability agenda. The Board's close interaction with management ensures that Azeus' values, principles and policies are consistently applied across the organisation. This will enable Azeus to optimise long-term value creation and fulfil its social responsibilities towards all our stakeholders.

The Board comprised six members, three of whom are Executive Directors including the Chairman of the Board and three Independent Directors. While the sustainability objectives and strategy are developed, managed, and monitored by the representatives from the respective regional business functions, this is continuously overseen and monitored by the Board. The material ESG factors on economic, environmental, and social issues identified relevant to the Group are strategically reviewed and approved by the Board.

---

## SUSTAINABILITY RISKS AND OPPORTUNITIES

Sustainability is emerging as a source of competitive advantage and is seen as a crucial business practice that stakeholders see in a company. These days, while there are numerous issues that could constitute risks that threaten an organisation's sustainability, the act of attempting to solve such issues may lead to new business opportunities.

Azeus is committed to systematically assess and manage these risks and opportunities to identify the material ESG factors, and ensures that a sound internal controls and a structured governance framework are in place to reduce the risk of these identified material ESG factors. Azeus recognises that risk management is vital for the Group's operational management and resource planning, for a sustainable corporate growth.

There are no significant changes to the previously reported list of sustainability-related risks and opportunities that impact the Group's material topics on operations and strategic planning. Further details on the identified risks and opportunities are discussed in the relevant sections of the material topics covered in this Report.

# STAKEHOLDERS MANAGEMENT







Azeus regularly communicates through various channels with our material stakeholders in the Group to identify and assess our sustainability issues. This process enables Azeus to prioritise strategic decisions and shape the direction of the business while facilitating our shared interests and expectations with our stakeholders.

Our material stakeholders are parties who may be affected by the Group's activities or whose actions affect the ability of the Group to conduct its activities. For this reason, Azeus will strive to respond to these groups of identified stakeholders.

During Azeus' AGM in July 2021, the Group held its first hybrid AGM, where the meeting is held both physically at the Suntec Singapore Convention Centre and virtually through live webcast and live audio stream. The Group believes the best practice for shareholder meetings is that the experience for physical and virtual meetings should be the same, whereby people can fully interact with each other, ask questions, and vote in real-time.

The Board is primarily responsible to identify key stakeholder groups.

## Stakeholder Engagement Methods and Frequency

Key Stakeholders	Engagement Channels	Frequency	Objective
<b>INTERNAL</b>			
 Employees	Presentations	On-going	<ul style="list-style-type: none"> <li>Nurture and engage employees</li> <li>Provide a conducive and safe working environment</li> <li>Opportunities for career development</li> </ul>
	Focus groups		
	Meetings		
	Trainings		
	Performance reviews		
	Social and charity events		
	Opinion box		
	E-mails		
Intranet			
<b>EXTERNAL</b>			
 Shareholders/Investors	Annual General Meeting	Annually	<ul style="list-style-type: none"> <li>Good corporate governance practices</li> <li>Disseminate timely and material information</li> </ul>
	Information website for investors and organisation newsletter	As required	
	Annual Report	Annually	
	Analyst briefing and roadshows	As required	
	Social Media	As required	
 Customers	Website	On-going and as required	<ul style="list-style-type: none"> <li>Build and maintain relationship</li> <li>Quality control and on-time delivery</li> </ul>
	Written reports		
	Presentations		
	Meetings		
	Trainings		
	Exhibitions		
	Hotline		
	Social Media		
 Suppliers	Websites	On-going	<ul style="list-style-type: none"> <li>Quality of products</li> <li>Timely delivery</li> </ul>
	Written reports		
	Presentations		
	Meetings		
	Exhibitions		
	Hotline		
	Community and charity events		
 Community	Social Media	On-going	<ul style="list-style-type: none"> <li>Corporate Social Responsibility</li> </ul>
	Consultation and Dialogue		
 Government Institutions / Regulators	Consultation and Dialogue	On-going	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> </ul>

# IDENTIFYING MATERIAL FACTORS

Following regular internal and external engagement with our stakeholders throughout the FY2021, Azeus continues to assess and review the material ESG factors for the Group.

In FY2021, the material ESG factors were reviewed for relevance and for any changes to the priorities and risks and opportunities that will impact on the business, operations, finance and the reputation of the Group and influence on our stakeholders.

We continue to apply the following methodology as the previous Report to identify and prioritise the topics for this Report.



By applying the above methodology and guidance from GRI, Azeus focused on the following as material issues in their order of priority for this Report:

 <b>SOCIAL</b> <ul style="list-style-type: none"><li>• Employment Practices</li><li>• Diversity and Equal Opportunity</li><li>• Training and Development</li><li>• Occupational Health and Safety</li><li>• Local Communities</li></ul>	 <b>GOVERNANCE</b> <ul style="list-style-type: none"><li>• Compliance</li><li>• Ethical Business Practices</li><li>• Corporate Governance</li><li>• Data Protection and Privacy</li></ul>	 <b>ECONOMIC</b> <ul style="list-style-type: none"><li>• Economic performance</li><li>• Procurement practices</li></ul>	 <b>ENVIRONMENTAL</b> <ul style="list-style-type: none"><li>• Water Consumption</li><li>• Energy Use</li><li>• Emissions</li><li>• Waste Management</li></ul>
---	---	--	---

The next section of our Report details the approach and performance data of the identified material topics. Azeus will continue to review and assess from time to time the relevance and priorities of each of the material aspects to better reflect Azeus' commitment and focus on sustainability in our business.



As a responsible employer, Azeus is committed to promote a fair, diverse and safe working environment for its people while keeping in mind the local communities in places where we operate in.

Employment practises

Employees

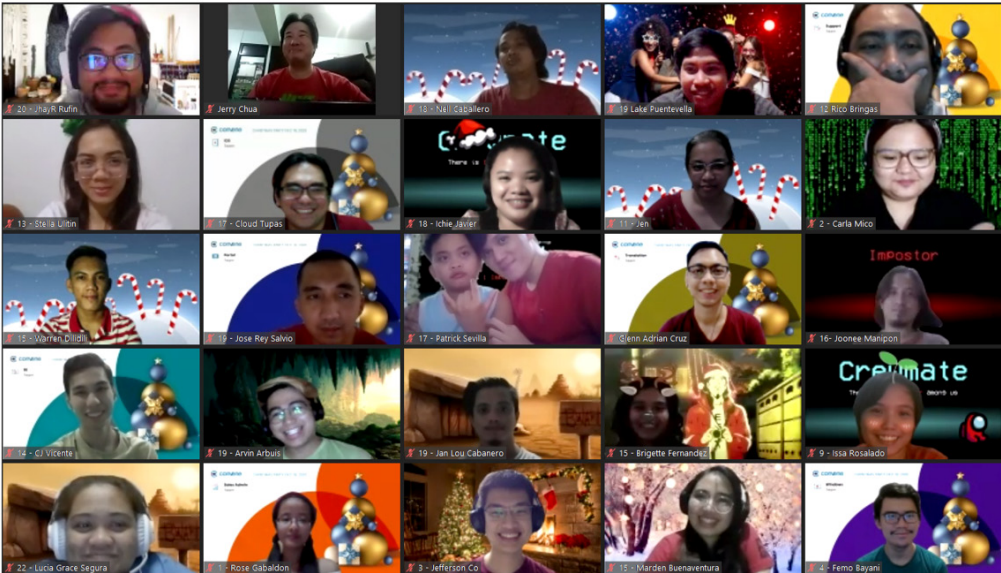
Our people are an integral part of our business for our long-term success. We believe in building a sustainable workforce with a focus on competitive compensation packages and a diverse, inclusive, safe, and healthy workplace. We work hard to motivate, develop, and retain our people. Hiring and retaining skilled IT professionals has been challenging in the IT industry as the industry has faced a shortage of skilled workers. With this in mind, we maintain robust policies on hiring IT personnel, who all go through the most stringent recruitment processes.

Based on our core values of “Collaboration and Teamwork” – we strive to create a work environment that is supportive and collaborative where our employees grow and feel valued.

Azeus also ensures good employment practises by complying with the local employment laws and regulations in the respective countries where the entities operate. Azeus also ensures its offices have in place employment policies and guidelines that address fair employment practices, including recruitment, employee compensation and the overall well-being of our employees.

Employee Engagement Events/Activities

Throughout FY2021, team building activities were reduced as compared to FY2020, due to the COVID-19 measures put in place by the local government authorities in the regions that Azeus operates in. Despite this, we’ve moved our employee engagement events or activities online, to minimize group gatherings. We held multiple virtual team building activities such as the Dice game and Christmas Celebration Party in the Philippines, to foster closer working relationships between the employees and the management team.



# SOCIAL

## Total Workforce

The Group has expanded and grown steadily across years. The Azeus Group employed over 300 employees across our global offices as at 31 March 2021. The total number of workforce in Azeus can be seen below:

	FY2021	FY2020	FY2019
Permanent	317	310	279
Contract	19	37	39
<b>Total Workforce</b>	<b>336</b>	<b>347</b>	<b>318</b>

## New Hire Rates

In FY2021, the Group continued to hire and increase its staff workforce. The breakdown of the new hires by gender and age is shown below:

Gender	FY2021 (%)	FY2020 (%)	FY2019 (%)
Male	52	70	56
Female	48	30	44
Age	FY2021 (%)	FY2020 (%)	FY2019 (%)
< 30 years old	91	89	89
30-50 years old	7	7	11
> 50 years old	2	4	0

## Diversity and Equal Opportunities

The Azeus Group workforce includes part-time employees, foreign nationalities, and employees on contractual basis. With this diversity in our workforce, Azeus recognises that we have a duty as a corporation to support different working formats and cultural differences.

The Azeus Equal Opportunities Policy aims to eliminate, to such extent reasonably possible, against discrimination, harassment of any employee and employ a diverse workforce community. This Policy provides a strong commitment to equal opportunity, and in treating people with dignity and providing equal employment and advancement opportunities for all. We hire based on credentials, not gender, race or nationality.

While we understand the importance of workforce diversity, it is important that the Policy is enforced and communicated. The Policy is displayed at all our offices and disseminated to all employees and potential employees from the start of the recruitment process.

To ensure that Azeus Equal Opportunities Policy is effective, the Board reviews and where required, takes necessary steps to identify areas of unintentional impact on groups in the workforce, as well as what appropriate corrective actions to take, including defining targets for future changes to take place.

The breakdown of employees by gender, age and position is listed below:

Gender	FY2021 (%)	FY2020 (%)	FY2019 (%)
Male	65	66	64
Female	35	34	36
Age	FY2021 (%)	FY2020 (%)	FY2019 (%)
< 30 years old	49	52	48
30-50 years old	47	44	48
> 50 years old	4	4	4
Position	FY2021 (%)	FY2020 (%)	FY2019 (%)
Senior Management	4	3	3
Middle Management	37	36	37
Executives	59	61	60

The breakdown of the Management composition is set out below:

Gender	FY2021 (%)	FY2020 (%)
Male	50	50
Female	50	50

## SOCIAL

Azeus aims to adhere to the best practice as suggested by the Code of Corporate Governance, by having a diversified Board of Directors.

The breakdown of the Board composition is seen below:

Gender	FY2021 (%)	FY2020 (%)	FY2019 (%)
Male	83	83	80
Female	17	17	20
Age	FY2021 (%)	FY2020 (%)	FY2019 (%)
<30 years old	0	0	0
30-50 years old	0	0	0
>50 years old	100	100	100

### Target and performance

In FY2021, the Group offered regular training on diversity and equal opportunities to employees through its orientation programmes based in different geographical regions and who are engaged in different functions of work.

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Diversity and Equal Opportunities	To promote a culture of diversity and equal opportunities.	Despite the slight decrease in total workforce, the composition in terms of gender and age remains consistent with prior year.	We aim to be a company with a sustainable competitive advantage by enhancing our diverse human resources.	To maintain or improve the statistics of culture diversity and equal opportunity.

## Training and Development

The success of our growth depends on the quality of our workforce. We help our employees grow, develop, and reach their full potential by providing regular and relevant training programmes to enhance knowledge and skills to better perform at work.

Our training framework is designed for all employment levels, and programs are developed based on the needs within the organisation via a Training Needs Assessment ("TNA"). The TNA working group comprises the Azeus management team and the HR department. The team works to identify and analyse training needs based on organisational direction, needs of employees and projects as well as changes to the processes and procedures. Training needs are evaluated annually. The Azeus Institute is set up to provide the identified training programmes.




In FY2021, Azeus Group continued to invest in our employees' training and development. The training programmes offered by the Azeus Institute focused on the areas of personal development and general security awareness made available through the orientation programmes, web programming and product testing courses.

Our internal Organisation and Project/Product Training processes outline a planned and structured approach to learning that aims to produce employees who can execute their roles in the organisation and in their specific teams.

Performance evaluations on the training are conducted for improvement purposes at various levels, including post-trainings and follow-up training feedback surveys.

An overview of the training for the Group is as follows:

Training & Education	FY2021 (hours)	FY2020 (hours)	FY2019 (hours)
Total Number of Training Hours	17,051	28,160	15,022

Training & Education	FY2021 (hours)	FY2020 (hours)	FY2019 (hours)
 Technical Training	12,584	26,099	13,897
 Management	654	1,703	1,115
 Health and Safety	3,813	358	10

## SOCIAL

### Target and performance

There was a decline in the total number of training hours in FY2021 as compared to FY2020. This is resulting from a reduction in general and external training to adhere to COVID-19 health measures.

Despite this, the Philippines office has successfully conducted several technical training such as the General Data Protection Regulation (GDPR) training.

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Training and Development	<p>To provide additional professional trainings to upskill employees.</p> <p>To purchase online training licenses for system engineers in the Philippines office.</p>	<p>Achieved - We have provided some leadership training and team lead sharing to some leads.</p> <p>Achieved - We purchased Udemy licences and made it available to Systems Engineers. We have now opened it to others if there are available slots.</p>	NIL	<p>To consider purchasing more online training licenses not just for systems engineers but for the rest of the Philippines office.</p> <p>To conduct more leadership trainings and TL sharing sessions to all leads to upscale leadership.</p>

The Group continues to review the training provided based on the needs of the employee and the Group's organisational direction. We are exploring the feasibility of organising more online workshops and training in FY2022.

### Occupational Health and Safety

It is fundamental that our workplaces are free of health and safety hazards. We encourage individual responsibility and good practices towards health and safety at all levels in Azeus as preventive measures at all our offices. Occupational health risks are identified to be a core threat to Azeus.

Azeus has taken steps to implement stringent policies and guidelines to strengthen health and safety standards within the organisation and to comply with the relevant laws and regulations in this area.

A Safety Committee is set up by each of the offices in Hong Kong, the Philippines, and the UK to coordinate, implement and administer the safety and health programs for Azeus. The Safety Committee also conducts an annual risk assessment to identify potential workplace safety and health risks, and to take preventive measures against them. The Safety Committee reviews safety standards, systems and performances periodically and is responsible to implement major decisions, policies and safety and health procedures.

#### Hong Kong Office

The Health and Safety Policy for the HK office embraces healthy working conditions and aims to provide adequate control of risks arising from work activities. All the Management and the employees of Azeus Hong Kong must read and observe the Occupational and Health Ordinance under the laws of Hong Kong, in particular the Occupational Safety and Health (Display Screen Equipment) Regulations. The Group had previously identified prolonged use of display screen equipment as a major risk of occupational hazards and injuries in the HK office. With robust policies and regulations in place, there were no reports of any complaints from any prolonged use of display screen equipment in the FY2021.

In view of the COVID-19 pandemic, the HK Office has implemented precautionary measures to reduce the risk of the virus spreading in its office.

## Philippines Office

Azeus Philippines established a Policy and Program of Safety and Health to protect employees from workplace injuries. The various Emergency Preparedness Workshops planned for FY2021 had to be postponed due to COVID-19. We are exploring ways of conducting these workshops virtually in FY2022 to raise awareness of the safety risks. Additional measures and efforts were taken to prepare the Philippines office from any unexpected emergencies that may require safe evacuation from the office.

As part of the COVID-19 preparedness, the Philippines office had implemented measures to minimise risk of employee exposure to COVID-19 once its employees returned to the office gradually.

## UK Office

Azeus UK implemented the Health and Safety Policy, which aims to create a safe working environment for employees working alone and provides guidance on managing risks related to health and safety. The Directors of Azeus UK have overall and final responsibility for health and safety of the UK office.

## COVID-19 Response

In continued response to the changes to business operations and measures in place due to the COVID-19 pandemic, the Group has monitored the situation and ensured that measures were put in place to keep employees and customers safe. Our Business Continuity Plan was continuously monitored and responded to as the situation requires. Employees can report any health and safety incidents to the HR or Administration Departments.

Employees at Azeus group of business were split into groups and allowed back into the office on an alternating basis if they required materials or services that were provided only in the office, such as completing contracts or other transactions on-site or when really needed. Employees staggered their lunch breaks and working hours to minimise exposure when commuting on public transport. Safe distancing and Safe Management Measures were implemented and enforced when in office premises, such as the checking in and out of the office building, always keeping a mask on and avoiding crowding or gathering in the office.

## Target and performance

Over the last three years, the Group did not experience any incidences of fatalities by work-related injury, high-consequence work-related injuries, recordable work-related injuries, fatalities caused by work-related ill health, and recordable work-related ill health.

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Occupational Safety and Health	<p>To provide First Aid/ Emergency Prepared-ness workshops.</p> <p>To implement measures to facilitate work from home arrangements for our employees within the Group as part of the COVID-19 response.</p>	The number of hours of workshops and training held on health & safety has increased by 105% as compared to FY2020.	We aim to implement improvements to the workplace environment and conditions, for the overall well-being of employees.	<p>Have zero workplace incident reported.</p> <p>Continuous support to the local government measure as part of the COVID-19 response.</p>

# SOCIAL

## Employee Grievance Mechanism

Our employee grievance process provides our employees a formal avenue to raise their concerns on any complaints, difficulties or unlawful discrimination or harassment in confidence to the relevant HR directors in their local offices. Where such grievances may concern their normal line of supervision or management, an employee may approach the relevant Group employee. Employees also have the right to pursue complaints of discrimination to an industrial tribunal or the Fair Employment Tribunal under the anti-discrimination legislation in the country where the employees concerned are hired.

## Local Communities

Azeus is committed to go beyond our operations and extend our social responsibility to communities where we operate. We support various initiatives that we believe support and will build a stronger community.

Azeus provides support to the Group's employees when they volunteer in or sponsor community events. The employees are entitled to take sabbatical leave, financial allowances or stipends, for activities such as teaching in universities.

We believe in community investments to various programmes to support these initiatives.

In FY2021, the planned volunteering activities were postponed due to COVID-19.

## Target and performance

Azeus Group aims to fulfil its responsibilities as a member of many local communities by fostering coordination and cooperation with each community. The Group continuously seeks opportunities to contribute to community development and the creation of a prosperous living environment through its business.

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Local Communities	To organise free workshops and programmes for the underprivileged community in Hong Kong.	None from April 2020 to March 2021.	This is due to the Hong Kong Protest that lasted until the end of 2020, coupled with the COVID-19 that disallowed large group gatherings.	To engage in activities to care for young people in Hong Kong.  Recruitment of fresh graduates from various universities in Hong Kong.



## GOVERNANCE

*Azeus aims to be a trusted organisation with the highest ethical standards that promotes integrity, accountability, transparency and strictly adheres to all applicable laws and regulations.*

The Group's governance is addressed in the following areas:

### Compliance

The Directors and the Management of Azeus are committed to maintain high standards of good corporate governance and transparency to enhance and protect the interests of our shareholders and the performance of Azeus.

### Corporate Governance

The Directors and the Management of Azeus are committed to maintain high standards of good corporate governance and transparency to enhance and protect the interests of our shareholders and the performance of Azeus.

During the year, Azeus Chairman, Mr. Lee has also attended the Corporate Governance Conference that was organised by The Hong Kong Chartered Governance Institute and shared views on the importance of having a dynamic Board, and growing demands on Board in areas such as environmental and social performance.

Guided by this, we are constantly reviewing the existing processes and procedures to ensure effective corporate governance. Details of Azeus' corporate governance activities are available in our Annual Report 2021.



# GOVERNANCE

## Ethical Business Practices

All our operations are managed under the applicable laws and regulations in each of the countries Azeus operate in. Our employees are expected to uphold all business transactions with integrity and avoid corruption in any form.

### *Anti-Corruption and Bribery*

Azeus HK's Code of Conduct outlines business conduct and the ethical standards that employees are required to adhere to in their day-to-day work. The Code of Conduct is instilled in all new employees and stressed that anti-bribery laws prohibit the giving or taking of gifts or bribes, the making of facilitation payments or the giving or receiving of favors. All Azeus HK employees are expected to comply with this Code.

Azeus UK has also established its own Code of Conduct for all employees to comply and ensure that they perform their duties with integrity, commitment and professionalism. In addition, Azeus UK has in place the Anti-Bribery Policy as part of its commitment to maintain high standards of ethical and integrity in its business activities in the UK and overseas in accordance with the UK Bribery Act 2010. All employees of Azeus UK including contractors, sub-contractors, agents and subsidiaries of Azeus are expected to comply with the Policy.

The employees of Azeus Philippines are also guided by its Code of Conduct to perform their duties with integrity, commitment and professionalism. This Code of Conduct is in place amongst others, for the prevention of bribery, misuse of proprietary information, assets and resources or give rise to any potential conflict of interest by any of the Azeus Philippines employees.

In FY2021, we did not receive any reports or incidents on anti-corruption within the Group. Any reported incidents will be viewed seriously and necessary action to be taken, as required.

We will continue to uphold the highest standard of integrity and transparency in our conduct of business and continue to take measures towards a clean and corruption free environment.

### *Whistleblowing*

The Azeus Whistleblowing Policy facilitates an effective confidential channel and system of supportive response for our employees or any business partners (including suppliers) who do in good faith report any major concerns on any wrongdoing relating to any unlawful conduct and financial malpractice within the Group. This Policy applies to all employees of the Group, whether permanent or temporary employees including business partners and employees seconded to any third party.

Any complaints or concerns will be treated in strict confidence and raised and escalated through the processes referred to in the Policy. Different channels to raise complaints and concerns are available in the respective jurisdictions.

All whistleblowing reports will be investigated appropriately by either HR or through the disciplinary process; or be referred to the Chairman of the Audit Committee; or referred to the Police or an external auditor or legal advisor to ensure independent and transparent investigations are carried out.

The Policy covers:

- Criminal offence (for example: fraud, corruption or theft) that has likely been committed
- Sexual or physical abuse of any member of staff
- Discrimination on any member of staff
- Failing to comply with legal obligations

In FY2021, no reports were received through the whistleblowing channel.

## Data Protection and Privacy

Azeus operates under a comprehensive governance framework to ensure that quality software and services are delivered while maintaining a high level of security. An overall company security policy is in place that outlines the company's expectation of an employee's behaviour and conduct with regards to security.

This security policy has been approved by senior management and is available to all employees from a centralised (cloud) repository. In addition, this security policy is regularly reviewed by its respective document owner, any material changes will have to be further reviewed and approved by senior management before being published. In addition, our policies and procedures have been prepared with reference to the SOC-2 framework for Security and Availability and have been audited against these standards to ensure adherence and compliance to industry standards and best practices.

Regardless of the role, all employees are trained during their initial employment to ensure security awareness on topics including but not limited to security attacks, social engineering tactics, prevention and detection, and proper reporting procedures. A refresher training is conducted annually after. An established privacy policy is in place, governing all use of personal data that we may meet (either directly or indirectly) through the operation of our service. This is publicly available at the following URL: <https://www.azeusconvene.com/privacypolicy>.

All production data will always remain in the production environment – If testing data is required, simulated or fabricated data is used. In addition, a dedicated data processing team is in place to handle all data protection related matters. This team ensures that our processing activities follow established data laws and regulations (including GDPR). Where feasible and technically possible, data at rest is encrypted using AES-256 and data in transit is secured using HTTPS/TLS1.2.

A formal risk management process has been defined and approved by management that specifies a risk evaluation process based on identified threats and pre-specified tolerance. As part of this process, a formal risk assessment is performed annually to identify threats that could affect system security. Any identified threats are rated using the above management approved metrics. Risk mitigation strategies are then developed to address these risks directly.

Azeus is committed to protect all confidential information and minimise risks against cyber security risks to protect the confidential information of all stakeholders through constant monitoring of our IT systems. We are aware that any loss or breach of customer privacy can result in both financial and non-financial losses and lead to reputational damage.

## Target and performance

In FY2021, there were no reported incidents of non-compliance or data breach within the Group.

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Ethical Business practices	To provide additional and enhanced anti-corruption training to internal stakeholders based in different geographical locations.	Number of hours of training decreased. However, zero incidents of corruption were reported.	Decrease due to prohibition on external trainings due to the Covid-19 measures.	Zero incidents of corruption reported.

# ECONOMIC

*Azeus strives to achieve sustainable economic excellence while embracing responsible business practices across our operations and supply chain.*

## Economic Performance

The overall economic performance and profitability of the Group is one of Azeus' core concerns. Many of our stakeholders, which includes our shareholders, investors, employees and suppliers, rely on our economic performance.

We monitor our economic performance through our budgeting process. The budget is set annually, reviewed throughout the financial year to monitor whether targets are met and what actions can be taken up to achieve the same. To evaluate our economic performance, internal and external audits are conducted on a regular basis.

The following tables provide an overview of the economic performance of the business segments over the last 3 years:

### Professional IT Services

Segment	FY2021	FY2020	FY2019
Revenue (HK\$)	64.9 million	97.3 million	97.9 million
Share of Group Revenue (%)	36	54	66

### Azeus Products

Segment	FY2021	FY2020	FY2019
Revenue (HK\$)	113.2 million	83.9 million	49.9 million
Share of Group Revenue (%)	64	46	34

In FY2021, the Group recorded a total revenue of HK\$178.1 million, with profit after tax amounting to HK\$23.7 million. The revenue reported constitutes a slight decrease of 1.7% from FY2020, but the profit after tax of HK\$23.7 million is an 86.7% increase from the HK\$12.7 million reported in the FY2020.

While the slight decrease may be contributed by the decrease in professional IT services due to delays in service delivery caused by COVID-19 measures, there is higher revenue achieved in FY2021 from the Azeus products, and its associated professional services as well as the higher sale of third-party hardware and software upon the delivery. The Azeus Products segment surged 34.9% to HK\$113.2 million in FY2021 from HK\$83.9 million in FY2020.

There was no significant change to the organisation and our supply chain in the reporting year.

## Statement of Economic Value Generated and Distributed

Economic Performance	FY2021 HK\$'000	FY2020 HK\$'000	FY2019 HK\$'000
Total Economic Value Generated (revenue)	179,071	181,351	147,925
Total Economic Value Distributed (operating costs, employee wages and benefits, payments to providers of capital, payments to government and community investments)	155,412	168,681	135,292
Economic Value Retained	23,659	12,670	12,633

### AGM@Convene

Globally, the steady rollout of vaccinations and the gradual easing of COVID-19 related restrictions has lent some optimism towards an economic recovery. However, with the reality of COVID-19 becoming endemic and more infectious virus mutations, it is likely that we will continue to feel the impact of COVID-19 for years to come.

As a leading provider of IT consultancy services, Azeus remains cautiously optimistic that the increased digitalisation and demand for IT solutions brought about by the COVID-19 pandemic will continue to create opportunities for the Group over the long-term.

To address the challenges that listed companies faced due to COVID-19 related restrictions, Azeus launched our new e-AGM solution, AGM@Convene, in FY2021. AGM@Convene seeks to redefine the future of e-AGMs by enabling the borderless intertwine between physical and virtual AGMs and stands to benefit from the long-term shift towards hybrid AGMs.

Azeus is an advocate for shareholders' rights and places a strong emphasis on setting the best practices for e-AGMs.

During Azeus' AGM in July 2021, the Group held its first hybrid AGM, where the meeting is held both physically at the Suntec Singapore Convention Centre and virtually through live webcast and live audio stream. The Group believes the best practice for shareholder meetings is that the experience for physical and virtual meetings should be the same, whereby people can fully interact with each other, ask questions, and vote in real-time.

In FY2021, the Group has emerged as a credible player in the market and have conducted approximately 400 meetings since the product launched last year. Azeus has found a niche in the market and will continue to improve AGM@Convene to make the experience of hybrid meetings seamless and empowering to shareholders.

# ECONOMIC

## Customer Satisfaction

Our customers are the foundation of our business success. It is important for Azeus to build trust and exceed our customers' needs and expectations by delivering quality and on-time services. Our customer base is spread across Europe, Asia Pacific, America, Africa and the Middle East.

## Customer Base



The Group has a solid track record of completing over 100 IT services projects for more than 40 Government departments, as well as over 20 projects for the private sector in Hong Kong, many of which are contracts from repeat customers.

We take our customer testimonials seriously and value all feedback constructively.

Azeus is committed to the provision of high levels of quality products and services in software development for turnkey projects, feasibility studies, and software consultancy that we provide to our customers. Under the Azeus Quality Policy, Azeus has implemented the Azeus Quality Management System ("QMS") to achieve the above objectives. All of Azeus employees are responsible to adhere to the procedures of the QMS set out in the Quality Manual. As a Level 5 CMMI company, which signifies the highest quality of products and services, Azeus can successfully deliver solutions in a predictable, replicable and methodical way.

For 30 years, we have established and optimised procedures and methodologies for our business process to maintain our high standards.

### *CMMI*

Azeus work processes have been continuously assessed at the highest level (Level 5) under the Capability Maturity Model for Software (SW-CMM) model since 2002 and appraised at Level 5 under Capability Maturity Model Integration for Software Engineering (CMMI-SW) model since 2003. These models establish standards for assessing service quality of software development developed by the Carnegie Mellon Software Engineering Institute.

## ISO 9001:2015

Since 1997, Azeus has been awarded the ISO 9001 certification for providing software consultancy services, software development and system integration services, which is the first Hong Kong based IT company to receive the accreditation. Azeus ensures the provision of quality services in every project.

## ISO 14001:2015

Azeus is committed to protecting the environment. The HK office has been certified for complying with the requirements of ISO 14001:2015 for the provision of software consultancy, software development and system integration services.

## ISO 27001

Since 2015, the UK office has been assessed and certified as meeting the ISO 27001 requirements for software development sales and first line of support. This recognises the efforts of safeguarding information security of the Group.

We are constantly gain positive feedback for our Azeus Convene products with more case studies reflecting industry's best practice in FY2021.

Our recent initiative of launching a Global Customer Success team is currently stabilized to ensure that we provide unified and seamless support for all our clients worldwide. This has enabled us to prioritize customer satisfaction in all areas, including customer on-boarding, training, providing contextualised support and offering industry best practice for Convene usage. Through this new initiative, we are improving customer retention, upselling and cross-selling. Our strong belief in good service speaking for itself has led to an unprecedented number of referrals and testimonials. We are also gathering huge product insights through building stronger ties with our customers and listening to their critical inefficiencies in their daily workflow. These insights are developed with various internal teams to provide tailored product enhancement. The team is expanding its presence closer to clients worldwide every year.

## Target and performance

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Customer satisfaction	<p>To maintain a high retention and renewal rate.</p> <p>To improve inter-departmental cooperation for effective collaborations on product enhancements, product training and support for our customers.</p>	Maintained a lower customer churn rate than industry competitors.	NIL	To maintain a high retention and renewal rate.

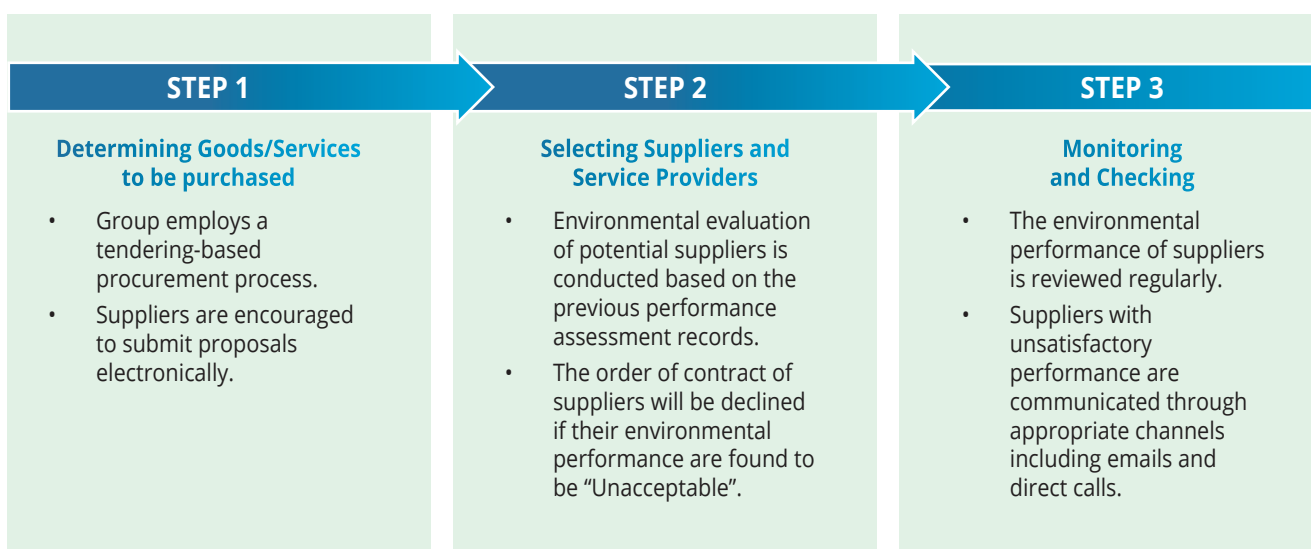
# ECONOMIC

## Procurement Practices

Proper management of procurement practices is vital for our business. We work with suppliers and vendors who share the Group’s commitment in managing our risks throughout the lifecycle of our business operations.

The Sustainable Procurement Policy is a Group wide policy that encourages the purchase of all products and services that are manufactured, delivered, used and disposed of in an environmentally and socially responsible manner. The topics under this Policy are addressed during the induction training programmes for new employees and regularly reminded to the employees and suppliers when procuring goods and services. All suppliers must be notified of this Policy.

Azeus HK implemented the Instruction for Green Procurement practices that outlines the procurement process.



## Target and performance

Azeus believes that products and services could not be supplied without the cooperation of our business partners and suppliers. We will observe laws and regulations and internal rules as well as build relationships of trust with our suppliers. We will work together with them to carry out our social responsibilities.

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Procurement processes	To work with committed suppliers to ensure that our guidelines are met.	There are no reported suppliers that are found to be in breach with our guidelines.	NIL	To work with committed suppliers to ensure that our guidelines are met.  To engage only with suppliers that comply with local laws and regulations and practise fair trade.



## ENVIRONMENT

*Azeus is committed to contribute to the global goals of minimising the environmental impact and ensure compliance with environmental legislations by efficiently using and conserving available resources across our business operations. We aim to continuously improve our environmental performance through application of international standards and best practices.*

Azeus HK and Azeus UK have separate Azeus Environmental Policies for their offices to promote sound practices on environmental protection within all departments across their operations. Several environmental initiatives have been introduced in both offices addressing recycling, waste reduction, reduction of energy consumption and natural resources and reduction of carbon footprint. All employees and contractors of Azeus HK and Azeus UK are expected to comply with the Azeus Environmental Policy that is reviewed on an annual basis.

Azeus recognises that any change in climate such as extreme weather change in today's environment, may have an impact on the Group's ability to access resources and sustain operations. In order to mitigate environmental related risks that may impact Azeus, Azeus HK implemented the Environmental Management System (EMS) in 2018 to comply with the ISO 14001:2015 standards. The EMS is a systematic process developed to identify and address non-conformities, environmental accidents, and incidents through both corrective actions and preventive measures to minimise impact to the environment and the potential for recurrence. The EMS also handles enquiries, complaints (both internal and external) and nonconformities of the EMS. All practices to manage environmental impacts on office activities of Azeus HK are set out in the Environmental Instruction – Environmental Office Practices. As part of Azeus HK's commitment to the ISO 14001:2015 standards, all suppliers and contractors are required to observe the requirements under the Environmental Guidance Notes when dealing with the Group.

The Azeus Environmental Policy and the Azeus Environmental Guidance Notes for the HK office are published on our website, [www.azeus.com](http://www.azeus.com).

The HK office provides routine environmental training programmes for new employees as part of their onboarding orientation to encourage its employees to be mindful of the conservation efforts carried out by Azeus HK. Additional training will be arranged for the existing employees if there are any new or major changes made to the policies, regulations or guidelines. Our Environment Management Representative (EMR) based in the HK Office, monitors and evaluates the EMS to ensure that our employees, suppliers and contractors align their activities with these standards. The Environmental Management System Committee, is a working group set-up in the HK office to manage ISO 14001:2015 matters.

### Use of Resources



#### Water

Water is an essential component of our ecosystem. At Azeus, we take our responsibility towards managing and working towards reducing our water consumption across our operations seriously although our water consumption is relatively low as compared to other industries.

Even though our IT business doesn't use water directly, we are consciously advocating for awareness. In our previous Report, Azeus reported that the Group has undertaken a series of water reduction initiatives to manage the use of water in our building operations.

Examples of initiatives that the Group has implemented since FY2019 are:

- Regularly checking pipes and taps for leakage
- Repair immediately any pipe leakage detected
- Regularly monitoring water consumption
- Adopting water efficient appliances
- Placing signages at strategic locations in the offices to conserve water

The table below sets out the raw water consumption of our key offices over the last and current reporting years:

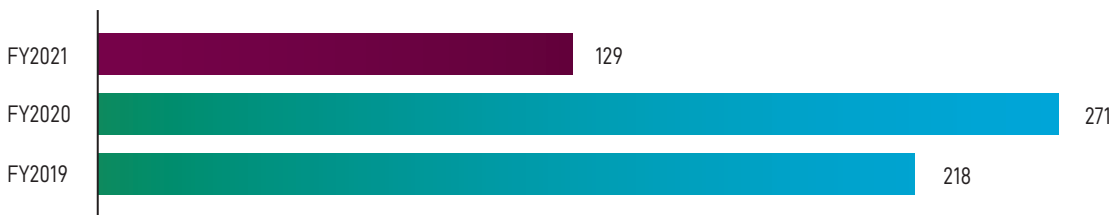
Economic Performance	FY2021 (cubic meter)	FY2020 (cubic meter)	FY2019 (cubic meter)
Hong Kong	72	39	48
Philippines	10	187	155
United Kingdom	47	45	15
<b>Total Water Consumption</b>	<b>129</b>	<b>271</b>	<b>218</b>

# ENVIRONMENT

We monitor water consumption on a regular basis and make efforts to drive the water reduction initiatives. The areas of focus on water consumption in the HK office are based on the results of the annual internal carbon audit carried out by Azeus HK.

The water usage in Azeus' Hong Kong office has doubled as compared to FY2020, owing to the increased sanitation in response to COVID-19. While there were no mandatory work from home (WFH) regulations in Hong Kong, employees may return to office as needed. Hence, most of Azeus' Hong Kong employees were working in the office on a split team basis.

As employees return to the office in the Philippines and the United Kingdom, we will expect to see a similar increase in water usage due to increased sanitation as well.



## Target and performance

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Water	<p>To monitor and review the outcomes of the water reduction initiatives put in place in the previous years.</p> <p>To increase awareness of reducing water consumption to new employees.</p> <p>To reduce total water consumption and total water discharge.</p>	Target achieved as total water consumption has reduced compared to FY2020.	Reduction in water consumption is due to most operating countries being on a work-from-home basis due to the COVID-19 pandemic.	<p>To monitor and review the outcomes of the water reduction initiatives put in place in the previous years.</p> <p>Maintain same level of total water consumption.</p> <p>To increase the awareness on the effective use of water to employees.</p>

## Energy

We believe that investing our time towards energy efficiency will not only provide a positive influence on our environment but also help reduce our energy costs in the long-term.

Azeus continues to develop and implement new energy conservation initiatives for the Group. Similar to previous years, we have adhered to the ways to improve energy consumption in the Group.

## ENVIRONMENT

Below is an overview of the various responsible energy conservation initiatives that Azeus has adopted:

### Electrical appliances

- Switching off the idle office equipment (e.g. monitors, computers, printer and photocopiers) when they are not in use
- Setting appliances to energy saving mode, where possible

### Air-conditioning

- Ensuring that external doors are closed to conserve internal heat/cold
- Switching off air-conditioning system after office hours
- Repair any leaks in the air ventilation system

### Lighting

- Maximising the use of natural light
- Switching off office lights when not in use

Our energy consumption performance over the years is as follows:

Region	FY2021 (GJ)	FY2020 (GJ)	FY2019 (GJ)
Hong Kong	236	236	281
Philippines	1,005	1,067	1,020
United Kingdom	15	11	9
<b>Total Energy Consumption</b>	<b>1,256</b>	<b>1,314</b>	<b>1,310</b>



### Target and performance

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Energy	To reduce electricity usage in Philippines and UK offices.	Target achieved as total energy consumption has reduced compared to FY2020.	Reduction in energy consumption is due to most operating countries being on a work-from-home basis due to the COVID-19 pandemic.	To monitor and review the outcomes of the energy reduction initiatives put in place in the previous years.  Maintain same level of total energy consumption.  To increase the awareness on the effective use of energy.

# ENVIRONMENT



## Emissions

Greenhouse gas (“GHG”) emissions contribute to climate change. Azeus is committed to further reduce our emissions as part of our social responsibility to support global efforts on climate change.

Azeus has conducted a carbon assessment on its operations based on GHG protocol guidelines relevant in the respective jurisdictions. For consistency, Azeus will annually assess, record, and disclose our GHG emissions to improve our emissions reduction targets.

Consistent with previous years, Azeus continues to explore different ways to improve its data collection system and prioritise actions for reduction of GHG emissions. The HK office utilised the carbon audit excel template provided by the HK Environmental Protection Department to collect the required data on GHG emissions.

Our GHG emissions over the years for the offices in Hong Kong, Philippines and the UK are set out below:

Region	FY2021 (Tonnes)	FY2020 (Tonnes)	FY2019 (Tonnes)
Direct (Scope 1) GHG Emissions	0	0	0
Indirect (Scope 2) GHG Emissions	254	265	285
Other indirect (Scope 3) GHG emissions	1	39	42
<b>Total GHG Emissions</b>	<b>255</b>	<b>304</b>	<b>327</b>

## ENVIRONMENT

The Groups' total emissions are mainly associated with indirect emissions generated by consumed and purchased electricity and other indirect emissions that may include purchased town gas, methane generation at landfill due to disposal of paper waste, electricity used for fresh water and sewage by the HK Government Department. The indirect emissions are monitored on a regular basis.

### Azeus Green Application Technology: Convene Board Portal

Convene, an award-winning meeting solution provider that enhances the effectiveness and efficiency of meetings, from organising and distribution to conducting, documenting, and generating actions. It supports both paperless and remote meetings, enabling staff to save on paper costs for printing documents, as well as transportation costs for traveling to meeting venues. Cost savings can be verified using this calculator: <https://www.azeusconvene.com/paperless-board-meeting-savings-calculator>.

Convene has received multiple awards from prestigious institutions:

In 2016, Convene was hailed as the Storage and Information Management Solution of the Year at the concluded European IT & Software Excellence Awards, besting hundreds of software entries from more than 31 countries. Convene also brought home two silver awards Best in Biz International Awards in two categories: Most Innovative Product of the Year – Enterprise and App of the year – Enterprise and SMB.

In 2017, Convene was the winner of the Golden Peacock Innovative Product/Service Award that was established by the Institute of Directors (IoD) of India. It is a great honour for a Hong Kong-based product to win an award in India, where the top IT companies are based.

In 2018, Convene received 2 accolades from Internationally acclaimed institutions – A Silver award for Innovation in Business Utility Apps at the Asia-Pacific Stevie Awards and the title SaaS Enterprise Solution of the Year at the European IT & Software Excellence Awards.

### Azeus Green Application Technology: AGM@Convene

Azeus launched its brand new e-AGM product in April 2020, largely conceptualised around the need to drive advocacy for all shareholders to exercise their rights. This product strived to redefine how corporate entities hold AGMs – in a meaningful and engaging manner that is compliant with the current social distancing and safety restrictions, despite the challenges and constraints brought about by the pandemic.

### Target and performance

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Emissions	To reduce indirect emissions of Carbon Dioxide ("CO2") by reducing paper consumption in the HK office.	Target achieved. Emission is reduced in all offices.	NIL	Encourage customer to go on paperless practise – Enhanced e-invoice system.

# ENVIRONMENT

## Waste Management

Azeus is committed to reduce, reuse and recycle waste material generated by the Group.

The Azeus HK and the Azeus UK are guided by the Environmental Policy to apply waste minimisation principles; by reusing, recycling as well as ensuring proper disposal methods of waste material. The Group aims to minimise waste in its operations and office usage and work with only licensed and qualified contractors to treat and safely dispose of the different types of waste. The Environment Instructions for Waste Management set out internal practices for the HK office to adopt on waste generation and management.

The EMR is delegated the authority to monitor our waste management practises are adhered to by the employees and contractors. The Administration Department of Azeus HK is responsible to take corrective actions on any non-compliance identified by the EMR.

The types of waste generated by Azeus and how they are handled are described below:

General Waste	<ul style="list-style-type: none"> <li>• Solid wastes are segregated to general refuse, paper wastes, packaging wastes and metal wastes for recycling.</li> <li>• Personnel (e.g. cleaning staff or contractor) are assigned to collect and transfer the waste to a storage area.</li> </ul>
Chemical Waste	<ul style="list-style-type: none"> <li>• Licensed collectors are appointed to collect and dispose of uninterruptible power supply (UPS) batteries.</li> <li>• UPS batteries are stored in separated storage containers.</li> </ul>
Regulated electrical equipment	<ul style="list-style-type: none"> <li>• Appropriate practices are adopted to collect the regulated electrical equipment, for example:               <ul style="list-style-type: none"> <li>- Selecting the available free removal services provided by suppliers</li> <li>- Delivering to community Green Stations</li> <li>- Delivering to E-Waste Collection Vehicle stations</li> <li>- Appointing Licensed Collectors</li> </ul> </li> </ul>

The tables below provide an overview of waste generated by our offices in Hong Kong.

### Hazardous Waste

Region	FY2021 (Tonnes)	FY2020 (Tonnes)	FY2019 (Tonnes)
Hazardous Wastes	7	200	158
Non-Hazardous Wastes	525	535	538

### Target and performance

	FY2021 Target	FY2021 Performance	Remarks	FY2022 target
Waste	To continuously explore initiatives on how to reduce wastage.	Target achieved. Waste is reduced in all offices.	NIL	To reduce or maintain the waste level as a Group.  Review the waste management guideline - priority highlighted in "Reduce and Recycle 2.0 scheme by Environmental Protection Department".

GRI Standard	Disclosure	Page	Reference
<b>GRI 102: General Disclosures 2016</b>			
102-1	Name of the organisation	1	-
102-2	Activities, brands, products and services	1-2	-
102-3	Location of headquarters	1	-
102-4	Location of operations	1	-
102-5	Ownership and legal form	1	-
102-6	Markets served	1,20	-
102-7	Scale of the organisation	1-2	-
102-8	Information on employees and other workers	7-10	-
102-9	Supply chain	22	-
102-10	Significant changes to the organisation and its supply chain	-	No significant changes to the organisation's supply chain
102-11	Precautionary principle or approach	4	-
102-12	External initiatives	-	Under review
102-13	Membership of associations	-	No information available
<b>Strategy</b>			
102-14	Statement from senior decision maker	3	-
102-15	Key impacts, risks and opportunities	4	-
<b>Ethics and Integrity</b>			
102-16	Values, principles, standards and norms of behavior	1	-
102-17	Mechanisms for advice and concerns about ethics	14	-
<b>Governance</b>			
102-18	Governance structure	4	-
102-21	Consulting stakeholders on economic, environmental and social topics	5	-
102-29	Identifying and managing economic, environmental and social impacts	6	-
<b>Stakeholder Engagement</b>			
102-40	List of stakeholder groups	5	-
102-41	Collective Bargaining agreements	-	No information available
102-42	Identifying and selecting stakeholders	5	-
102-43	Approach to stakeholder engagements	5	-
102-44	Key topics and concerns raised	5	-
102-45	Entities included in the consolidated financial statements	-	See Azeus Annual Report 2021
102-46	Defining report content and topic boundaries	2	-
102-47	List of material topics	6	-
102-48	Restatements of information	-	No restatements of information
102-49	Changes in reporting	-	No
102-50	Reporting period	2	-
102-51	Date of most recent report	-	31 August 2020
102-52	Reporting cycle	-	Annual
102-53	Contact point for questions regarding the report	2	-

# GRI CONTENT INDEX

GRI Standard	Disclosure	Page	Reference
<b>GRI 102: General Disclosures 2016</b>			
102-54	Claims of reporting in accordance with the GRI Standards	2	GRI Standards (Core Options) referenced claim
102-55	GRI content index	29-31	-
102-56	External assurance	-	Under consideration for future reports
<b>MATERIAL TOPICS</b>			
<b>GRI 201: Economic Performance 2016</b>			
103-1	Management approach disclosures	18	See Azeus Annual Report 2021
201-1	Direct economic value generated and distributed	18	-
201-4	Financial assistance received from government	-	No financial assistance received from any government
<b>GRI 302: Energy 2016</b>			
103-1	Management approach disclosures	24-25	-
302-1	Energy consumption within the organisation	25	-
302-4	Reduction of energy consumption	25	-
<b>GRI 303: Water and Effluents 2018</b>			
103-1	Management approach disclosures	23	-
301-1	Interactions with water as a shared resource	23,24	-
303-2	Management of water discharge – related impacts	24	-
303-3	Water withdrawal	24	-
<b>GRI 305: Emissions 2016</b>			
103-1	Management approach disclosures	26	-
305-1	Direct (Scope 1) GHG emissions	26	-
305-2	Energy indirect (Scope 2) GHG emissions	26	-
305-3	Other indirect (Scope 3) GHG emissions	26	-
305-5	Reduction of GHG emissions	27	-
<b>GRI 306: Waste 2020</b>			
103-1	Management approach disclosures	28	-
306-1	Waste generation and significant waste-related impacts	28	-
306-2	Management of significant waste- related impacts	28	-
306-3	Waste generated	28	-
<b>GRI 401: Employment 2016</b>			
103-1	Management approach disclosures	7	-
401-1	New employee hires and employee turnover	8	-
<b>GRI 403: Occupational Health and Safety 2018</b>			
103-1	Management approach disclosures	12	-
403-1	Occupational health and safety management system	12-13	-
403-2	Hazards, identification, risk assessment and incident investigation	12	-
403-3	Occupational health services	12	-
403-9	Work related injuries	13	-
403-10	Work-related ill health	-	-



GRI Standard	Disclosure	Page	Reference
<b>GRI 404: Training &amp; Education 2016</b>			
103-1	Management approach disclosure	11	-
404-1	Average hours of training per year per employee	11	-
404-2	Programs for upgrading employees skills and transition assistance programs	11-12	-
<b>GRI 405: Diversity &amp; Equal Opportunity</b>			
103-1	Management approach disclosure	9	-
405-1	Diversity of governance bodies and employees	9-10	-
<b>GRI 413: Local Communities</b>			
103-1	Management approach disclosure	14	-



22/F Olympia Plaza  
255 King's Road, North Point  
Hong Kong

Tel: +(852) 2893 3673  
Fax: +(852) 2574 4952  
Website: [www.azeus.com](http://www.azeus.com)

Incorporated in Bermuda on 10 May 2004  
Registration Number: 35312