

An aerial photograph capturing a multi-lane highway bridge that curves through a dense, lush green forest. The bridge spans across a body of water, with a large, modern, dome-shaped structure visible in the background. The scene is bathed in the warm, golden light of a sunrise, with mist or low clouds hanging over the forest and water. In the distance, a city skyline with various high-rise buildings is visible under a hazy sky.

Aztech

SUSTAINABILITY

REPORT 2024

About This Report

This is Aztech Global Ltd. fifth annual Group Sustainability Report, presenting the progress of our sustainability commitments on material environmental, social, and governance (“ESG”) topics. The entities within the reporting scope (illustrated in Figure 1) report on their sustainability performance across the ESG material topics. Sustainability data consolidated across all our operations are given equal weightage.

This report should be read in conjunction with Aztech Annual Report 2024 and other sustainability-related disclosures, to provide a balanced and comprehensive view of our overall performance. A copy of this Report is available at SGX website and Aztech Global’s website.

Reporting Period

All information, statistics and targets presented reflects progress from January 1 through December 31, 2024 (“FY2024”), the same reporting period as covered in Aztech Annual Report 2024. All financial figures are reported in Singapore dollars (S\$), unless otherwise stated.

No restatements were made from the previous report and there were no significant changes to the organisation and its supply chain during the reporting period.

Framework Referenced

Aztech Global Ltd and its group of subsidiaries activities and disclosures in this report align and comply to the Singapore Exchange Securities Trading Limited (“SGX-ST”) Mainboard Listing Rules 711A and 711B.

Furthermore, this report refers to the following globally recognised frameworks, disclosure practices and transparency requirements: GRI Standards 2021 of the Global Reporting Initiative (“GRI”), and the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”).

Note on Forward-Looking Statements

Certain statements in this Report are “forward looking statements” that reflect Aztech’s current views of future events, considering our present and future sustainability strategies, and the environment in which the Group will operate. These views necessarily involve risks, uncertainties and assumptions which may cause the actual performance or achievements of Aztech or industry, to be materially different from the future performance or achievements expressed or implied by such forward-looking statements and financial information.

Aztech expressly disclaims the obligation to publicly release any updates or revisions to any forward-looking statement to reflect any change in its expectations when conditions or circumstances on which any such statement or information has changed.

Internal Review

In addition to internal controls and verification mechanisms, we have engaged independent consultant, BDO LLP, to conduct the internal review of our sustainability reporting process in accordance with the International Standards for the Professional Practice of Internal Auditing issued by The Institute for Internal Auditors (as set out in Paragraph 5.3 of Practice Note 7.6 of the Listing Manual).

Independent consultant Bureau Veritas has been engaged to prepare the “GHG Emissions Management” section of this report, covering Scope 1, 2, and 3 emissions with reference to the GHG Protocol Corporate Standard and ISO 14064-1.

Sustainability Report Contact

We value your feedback to further improve on our sustainability performance. Please address all feedback to the Sustainability Committee at sustainability@aztech.com



About Aztech

Listed on the Mainboard of the Singapore Exchange on 12 March 2021, Aztech Global Ltd. and its group of subsidiaries ("Aztech" or "the Group") have a rich history spanning over 39 years in electronics and 29 years in communications and networking technologies. The Group has evolved from its early days as a manufacturer of personal computers, sound cards, and digital enhanced cordless telecommunications ("DECT") phones to become a comprehensive provider of electronic design, engineering, and manufacturing solutions for internet of things ("IoT") devices. Headquartered in Singapore, Aztech's operations extend across China (including Hong Kong) and Malaysia. The company boasts three research and development ("R&D") centres in Singapore, Hong Kong and Shenzhen, along with two manufacturing facilities in Dongguan and Johor. By offering end-to-end services from design and development, manufacturing, testing, and supply chain management, Aztech provides seamless value creation for its diverse clientele.

At Aztech, sustainability is at the core of our business strategy. We are committed to integrating sustainable practices across all aspects of our operations to minimise our environmental footprint and foster a positive social impact. As a responsible corporate citizen, we recognise our responsibility to create a more sustainable future by driving innovation, ensuring ethical practices, and promoting environmental stewardship. Our sustainability initiatives are guided by key sustainability thrusts, including reducing carbon emissions, promoting energy efficiency of our products. By embedding these values into our corporate culture, we aim to contribute to global sustainability goals while delivering values to our stakeholders.

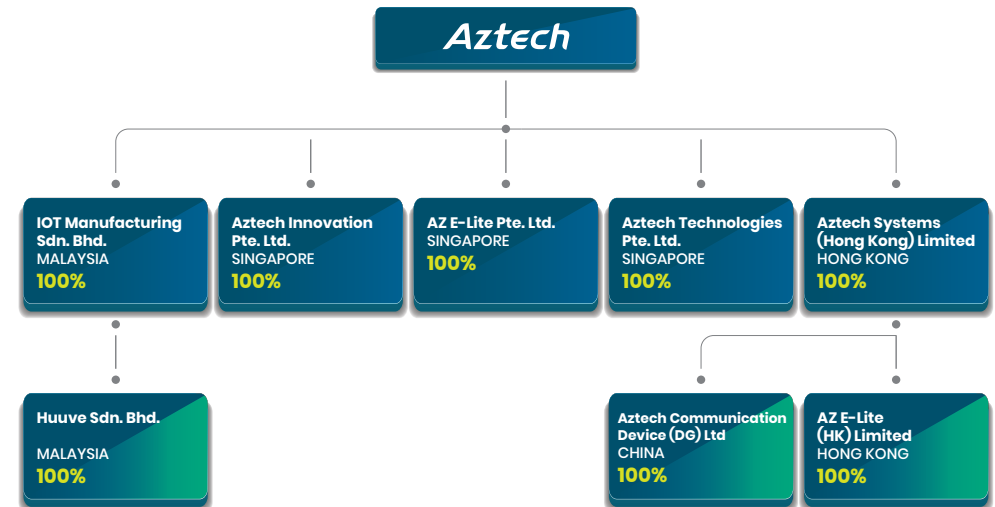
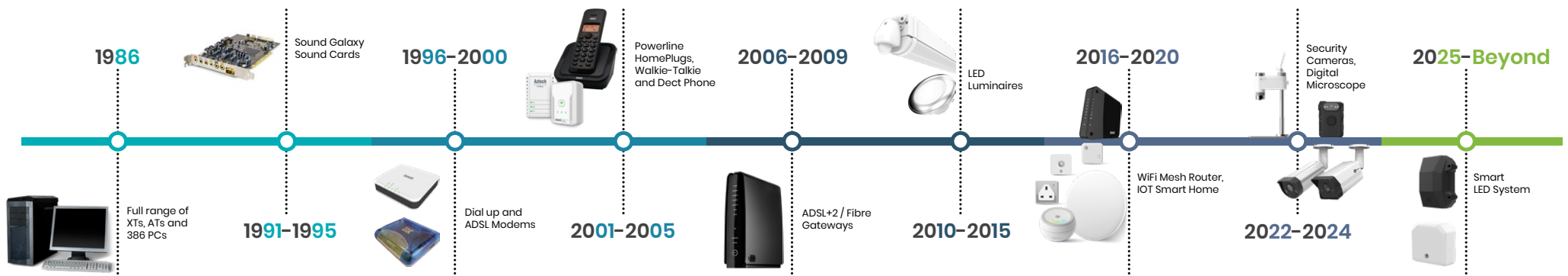
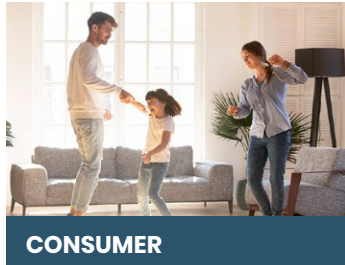


Figure 1 Aztech Global and Subsidiaries





CONSUMER



AUTOMOTIVE



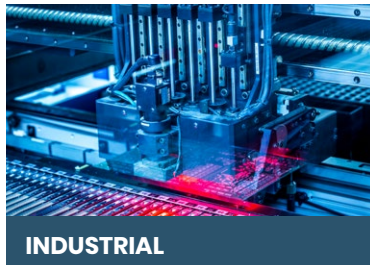
COMMUNICATIONS



SECURITY



HEALTH-TECH



INDUSTRIAL

Figure 2 Aztech's business segments

Industries Served

Aztech serves a diverse range of industries, each with unique sustainability challenges and opportunities. Our solutions are tailored to meet the specific needs of sectors including consumer technology, security, health-tech, automotive, communications, commercial and industrial sectors, where sustainability is increasingly becoming a priority. We work closely with our clients to deliver products and services that help them achieve their sustainability goals, whether through reducing energy consumption, improving product lifecycle management, or enhancing supply chain transparency. By partnering with industry leaders and value chain actors, we play a critical role in advancing sustainable practices across multiple sectors, contributing to the broader transition towards low carbon and circular economy.

Research & Development Capabilities

Aztech designs and manufactures IoT devices and electronics products across varied applications and sectors. Aztech is primarily involved in the research and development, design and engineering, manufacturing, testing and packaging of the electronics value chain, in which it operates through four main models namely Original Equipment Manufacturing ("OEM"), Original Design Manufacturing ("ODM"), Joint Development Manufacturing ("JDM") and Contract Manufacturing Services ("CMS") to cater to the manufacturing & sustainability needs of our customers.



1 Design Conceptualisation

- Product Requirements Definition
- Rapid Prototyping



2 Product Development

- Industrial Design
- Mechanical Design
- Hardware Design
- Software Design
- Firmware Design



3 Design Verification & Testing

- Design for Manufacturability
- Design Validation Test
- Engineering Validation Test
- Production Validation Test
- Production Test Program
- Product Reliability Testing
- Product Regulatory & Certification



4 Mass Production

- Manufacturing at scale

Figure 3 Aztech's design and manufacturing capabilities – from conceptualization to mass production

Smarter Solutions

Our capabilities and product offerings are designed with the environment in mind, reflecting our commitment to responsible production and consumption. We leverage the latest technology and innovative design to create products that not only meet the highest quality standards but also minimise environmental impact throughout their lifecycles. This includes the use of environmentally friendly materials, and energy-efficient manufacturing processes. By focusing on environmental conscious product design and development, we ensure that our offerings contribute to reducing waste, conserving resources, and lowering greenhouse gas (“GHG”) emissions.



Figure 4 R&D's design engineering capabilities

Energy Efficiency Performance

Smart Lighting

Superior Emission Reduction

Compared to traditional lighting systems, our Smart Lighting System helps reduce carbon emissions. The product is designed with a smart dimming feature, that reduces energy consumption, extending LED lifespan and maintaining standard brightness when needed with its built-in sensors.

Energy Efficiency

Our system delivers reliable emission reduction while maintaining energy efficiency. For example, in a standard residential block, our Smart Lighting System emits less GHG emissions annually, showcasing our commitment in energy efficiency.

Harnessing Renewable Energy

Solar-Powered Surveillance Solutions

Reduced Energy Consumption

Solar panel solutions are available for our Internet Protocol (“IP”) cameras and surveillance systems, we provide a sustainable alternative to traditional power sources. Our solar-powered systems operate efficiently in remote or off-grid locations, cutting down on electricity use and lowering carbon emissions.

Cost Efficiency

Solar energy reduces long-term operational costs for businesses and municipalities by reducing electricity bills associated with traditional closed-circuit television (“CCTV”) systems.

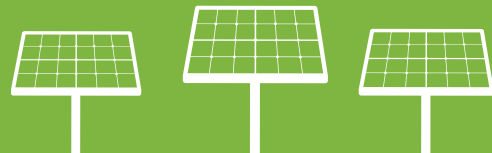
Resilience and Reliability

With advanced battery storage technologies, our solar-powered cameras ensure uninterrupted surveillance even in low sunlight conditions, making them highly reliable for critical infrastructure and rural deployments.

Board Statement

Dear Stakeholders,

The Board of Directors (the “Board”) is pleased to present the 2024 Sustainability Report (the “Report”) of Aztech. This report summarises Aztech’s performance on key Environmental, Social and Governance topics for the financial year ended 31 December 2024.



Governance Oversight



At Aztech, we believe strong governance, ethics and adoption of continuous improvement practices safeguard the long-term value creation of Aztech and constitute the foundation of our success. The Board plays a pivotal role in providing oversight and strategic direction for our sustainability initiatives. The Board is supported by Aztech’s Senior Management Team, Sustainability Committee and Sustainability Reporting Team to identify, prevent and mitigate sustainability and climate-related risks to ensure business resiliency and agility to change.

The Sustainability Committee (“SC”) has integrated the Institute of Internal Auditors Three Lines Model to guide Aztech’s overarching sustainability governance, risk management and internal control framework. The SC conducts regular review of material topics and examine the link between business operations impact on ESG topics and their relevance to key stakeholders. The outcome of the materiality review guides the sustainability risk management strategy and implementations. The internal review conducted by independent consultant BDO LLP assures the reliability of internal control processes for ESG data disclosure and reporting. Refer to “Approach to Sustainability Governance” section of this report for details.

Collective Knowledge

The members of the Board attended sustainability related training sessions and were kept updated on latest sustainability development and reporting requirements. The Board carries out regular peer evaluation of its members and evaluates the collective performance of the Board in governing sustainability oversight. The SC and the Sustainability Manager provide annual strategic review to the Board on material ESG topics, industry benchmarking and best practices.

Sustainability Strategy & Commitments



Of central importance to our sustainability strategy are the requirements of our customers, the speed of transformation in the regulatory and compliance landscape, the evolving industries and markets as well as the resulting impacts on our business operations. To better understand the complex and volatile impacts of climate-related risks and opportunities, we are exploring the qualitative climate scenario analysis as a strategic tool for our long-term business planning. The need for robust sustainability risk management and control processes is ever pressing to create sustainable business value and to achieve the key sustainability commitments and climate-related opportunities highlighted below.

Net-Zero Commitment

Aztech’s net-zero commitment provides opportunity to create earnings advantage, proactively cutting costs and identifying areas of growth. We have committed to set science-based emissions reduction targets aligned with the Science Based Targets initiative (“SBTi”) criteria. We aspire to achieve scope 1 and 2 emissions net-zero by 2040, and scope 3 emissions net-zero by 2050. Our Sustainable & Lean Operations Initiative is driving our decarbonisation efforts and we are committed to source 100% renewable energy (“RE”) for all our manufacturing locations by 2030. Refer to “Climate Resilience” section of this report for details.

GHG Emissions Management

We included for the first time Scope 3 Greenhouse Gas (“GHG”) emissions in Aztech’s GHG emissions management framework as it provides opportunity to understand our current carbon footprint and potential for value creation. Collecting data, assessing data quality, and improving data quality is an iterative process. We will progressively work on further inclusions of the GHG emissions information and overcome the current limitations, as explained in the “GHG Emissions Management” section of this report.

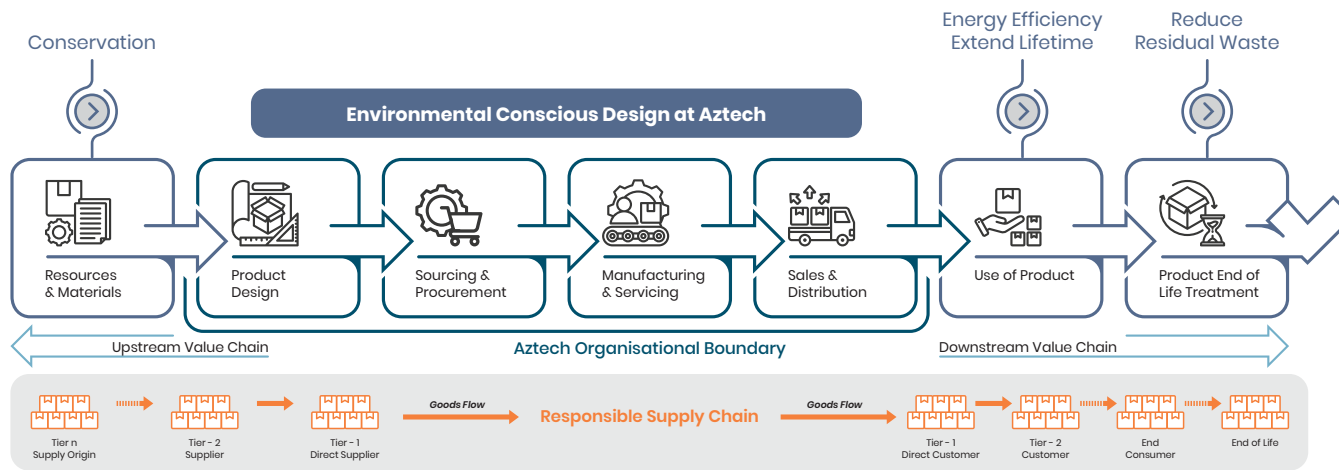


Figure 5 Aztech organisational boundary, value chain and supply chain

Transition to Circular Economy

The switch to a circular economy is a complex transformation process for Aztech and our value chain business partners. Aztech recognises the opportunities to reduce resource consumptions, improve product quality, enhance competitive edge and create sustainable business value when we transition to low carbon and circular economy.

We are adopting Environmental Conscious Design in areas related to: (i) low carbon product design, (ii) improve energy efficiency and (iii) reduce demand for virgin resources. Under the Lean & Sustainable Operations Initiative, we have identified capacity building needs to:

- establish a business wide taxonomy with the intent to standardise business operations and master data classifications
- digitalise the large amount of data required to enable monitoring and reporting of performance metrics

Lean Manufacturing

We adopt a systemic and Lean approach aimed at strengthening Aztech’s manufacturing capabilities. Facing increasing challenges such as rising customer’s expectations, fluctuating demand and intense competition, Lean manufacturing capability is an opportunity for Aztech to stay competitive and be the business partner of choice by eliminating unnecessary waste and focusing on creating value while supporting our sustainability strategy. As an integral part of our Sustainable and Lean Operations Initiative, we will continue to strengthen Aztech’s Lean manufacturing trainings and implementations.

Recognitions and Awards



Aztech is the proud winner of the Singapore Corporate Sustainability Award (Mid Cap Category) for good overall ESG sustainability disclosures and reporting as well as the Most Transparent Company Award (Technology) for its transparent and timely

disclosure of information and facilitation of shareholders’ rights and equitable treatment. We are honoured to win 2 awards at the Securities Investors Association (Singapore) (“SIAS”) Investors’ Choice Awards 2024. The Investors’ Choice Awards recognises excellence in companies and individuals for adopting the best ESG and corporate governance practices. Besides good business and financial results, all listed companies were assessed using an investor-centric scorecard and methodology focusing on sustainability, governance, transparency and communications.

In addition to the wins from SIAS, we have been accorded the following prestigious awards:

- Singapore’s Best Managed Companies 2024 by Deloitte
- 200 Best Under a Billion 2024 by Forbes Asia
- 200 Best Under a Billion 2024 Special Award–Best Return on Equity by Forbes Asia
- Fortune Southeast Asia 500 – 2024 by Fortune
- Singapore’s Fastest Growing Companies 2024 by the Straits Times
- High-Growth Companies Asia-Pacific 2024 by the Financial Times
- The Edge Singapore Centurion Club 2024 Award – Highest Growth in Profit After Taxes over Three Years for the Software & IT Services and Technology Equipment sector by the Edge Singapore

Our Gratitude

The Board wishes to express gratitude to all at Aztech, as well as to stakeholders and business partners who have contributed to our sustainability efforts. Thank you for your continued support and partnership as we work towards a more sustainable world.

Sustainable Value Creation



Approach to Sustainability Governance

Three Lines Model

Aztech has integrated environmental, social and governance into the principles-based approach of the Three Lines Model to ensure robust sustainability risk management and internal oversight.

The Three Lines Model outlined the three key roles that define sustainability governance at its core: accountability, actions and assurance.



Governance & Strategy Oversight

The Board of Directors provide overall guidance and policy directions to the SC, as well as review and approve findings made by the SC.

First Line of Defense

The Head of Departments (“HoDs”) oversee the sustainability reporting of respective functions and locations. The HoDs are responsible for maintaining effective risk control procedures on a day-to-day basis. This consists of identifying, assessing and mitigating sustainability related operational risks.

Employees assume the first line role of providing products and services to customers in compliance with the requirements and expectations set by HoDs and the Sustainability Committee. Employee representatives from across various functions were engaged in the implementation of Sustainable & Lean Operations initiatives.

Second Line

Reporting to the Board, the SC and the Senior Management Team are collectively responsible in developing and implementing sustainability strategy and targets as approved by the Board.

The SC will oversee progress against goals / targets, ensure sustainability initiatives and climate-related issues are addressed by respective HoDs.



Figure 6 Aztech sustainability governance framework

Third Line

Independent consultants are engaged to provide assurance to the SC and the Board that the first- and second lines’ efforts are consistent with expectations. The main difference between this third line role and the first two lines is its high level of organisational independence and objectivity.

Stakeholder Engagement









Aztech's stakeholders are individuals or groups whose interests are affected or could be affected by our activities.

We strive to continually engage our stakeholders meaningfully to foster mutually beneficial relationships based on trust and respect that have been cultivated through years of collaborative partnership.

We maintain a regular dialog via various channels with key stakeholders on issues relevant to the business operations and local communities. The objective of these efforts is to bring together different perspectives, discuss any conflicting points of view that arise, and learn from one another.

To facilitate meaningful engagement with key stakeholders, we adopted formal and informal channels of communication. We considered communication barriers including, but not limited to, language, culture and internet censorship system differences to understand our key stakeholders' viewpoints and topics of concern.

	 Employees	 Customers	 Suppliers / Service Providers	 Local Communities	 Investors / Shareholders / Financial Institutions	 Government / Regulators
Engagement channels and frequency	<ul style="list-style-type: none"> Regular employee communication Annual performance evaluation Social and team-building activities 	<ul style="list-style-type: none"> Company website Customer inspection visit / audit Customer feedback survey Trade events 	<ul style="list-style-type: none"> Company website Site inspection visit / audit Supplier performance assessment Trade events 	<ul style="list-style-type: none"> Participation in community activities 	<ul style="list-style-type: none"> Annual General Meeting Annual Report Investor meetings and conferences Public announcements via SGXNet & company website 	<ul style="list-style-type: none"> Seminars conducted by regulators Relevant government association membership
Topics of concern	<ul style="list-style-type: none"> Career progression Occupational health and safety Talent retention Workers' welfare 	<ul style="list-style-type: none"> Decarbonisation Competitive prices Customer privacy & data security Reliability & quality assurance Workers' welfare 	<ul style="list-style-type: none"> Credibility Occupational health and safety Reliability & quality assurance Workers' welfare 	<ul style="list-style-type: none"> Building community support Socially responsible corporate citizen 	<ul style="list-style-type: none"> Business strategy Financial performance Governance & compliance 	<ul style="list-style-type: none"> Governance & compliance
Aztech's responses	<ul style="list-style-type: none"> Performance-based remuneration to motivate and retain employees Equal opportunities for professional development and capability building 	<ul style="list-style-type: none"> Integrating climate actions into our operations Provide quality and competitive products and services Protection of confidential information 	<ul style="list-style-type: none"> Assess and provide performance-based feedback 	<ul style="list-style-type: none"> Donations to local community organisations Support meaningful community causes 	<ul style="list-style-type: none"> Sustainable value creations and financial performances Transparent and timely dissemination of material developments 	<ul style="list-style-type: none"> Comply with all relevant laws and regulations

Approach to Sustainability Risk Management

Our strategy, values and risk appetite inform and shape the way we manage sustainability and climate-related threats and opportunities.

Figure 6 Three Lines Model is a core part of sustainability risk management framework. The Board is ultimately responsible for sustainability risk management and internal controls.

Strategic: the Sustainability Committee advises the Board on risk appetite tolerance and strategy with respect to sustainable development risks.

Tactical: the Group functions Head of Departments oversee risk management process in their area of responsibility, with insights and support from the Sustainability Committee.

Operational: At the front-line operational level, all employees are empowered to address the day-to-day risks that arise within their area of responsibility.

We are integrating risk management with sustainability management, analysing the dynamic impact exert on our business performance, and transforming sustainability risk management into a competitive lever for sustainable growth.

Aligning with Aztech’s Enterprise Risk Management (“ERM”) process as illustrated in Figure 7, we are working towards incorporating the sustainability related risks in ERM risks registry. Depending on the sources of risk and the impacts on our business, mitigation / remediation actions will be implemented.

Capacity Building: understanding of past events in relation to Aztech’s business model and operations, building up capacity to anticipate and respond effectively to critical situations.

Risk Monitoring: interpretation of risks in relation to Aztech’s context, continuously monitor current operations and assess the effectiveness of the risk management system.

Competitive Lever: application of sustainability and climate-related insights in steering our long-term business strategy and short-term operational adaptation for sustainable business value creation.



Figure 7 Aztech risk management process

Risk Management Process

Identify

We analyse and identify current and emerging sustainability risks in relation to our business strategy and objectives, taking into consideration the short-term (less than 3 years), medium-term (3 to 10 years) and long-term (more than 10 years) time horizons.

Assess

The risks are assessed and ranked in terms of their likelihood of occurrence and potential impact.

Mitigate

We formulate adaptation or mitigation measures to prevent or reduce the risks. Depending on the origins of the risk, we may implement measures in collaboration with our supply chain business partners.

Implement

We implement controls and actions to manage risks within risk appetite, maintaining compliance with standards and procedures.

Monitor

We monitor and verify that controls and actions are effective in managing the risks.

Material ESG Topics

Aztech engaged independent consultant to conduct a comprehensive stakeholder engagement and materiality assessment in FY2022 and the outcome is illustrated as materiality matrix in Figure 8. The assessment helped us understand the implications of our decisions and actions to sustain our business operations. Aztech is committed to periodically assess the relevance of material topics to reflect the evolving interests of our stakeholders and business direction. Our materiality assessment methodology is illustrated in Flow Chart 1.



Flow Chart 1: Materiality assessment methodology

Identification

We identify material topics and assess impacts on an ongoing basis, based on information from

- Sector peers benchmarking
- Key stakeholders' engagement
- Industry-based material topics

This ongoing process allows us to actively identify and manage the impacts as they evolve, and as new one arises.

Aztech Materiality Matrix 2022

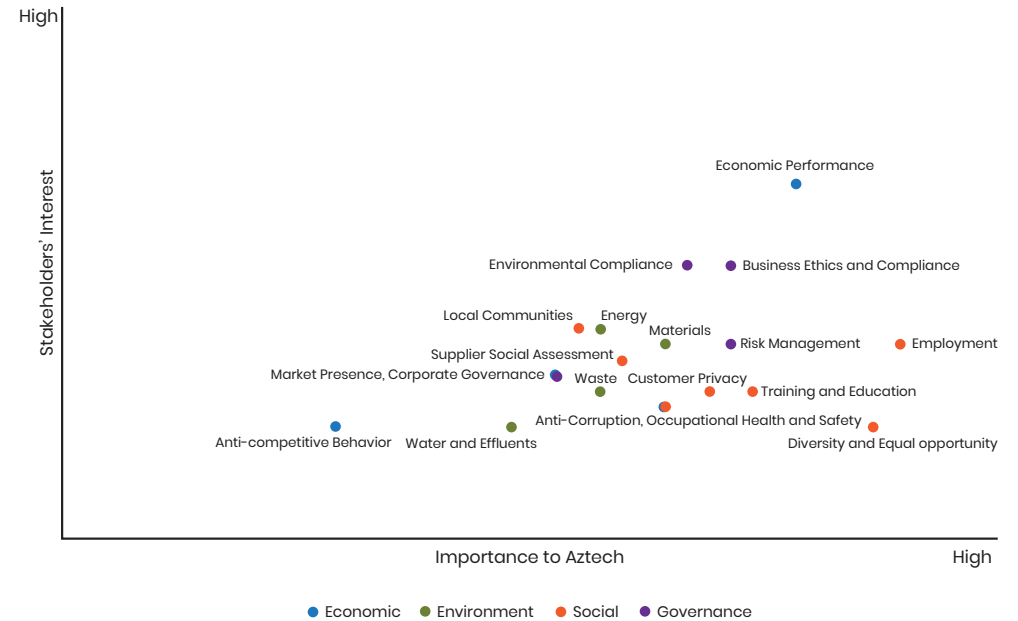


Figure 8 Aztech materiality matrix 2022














Ranking & Prioritisation

Based on the identified actual and potential impacts, we rank the list based on the significance of the impacts to Aztech and our key stakeholders. The subsequent prioritisation step ensure we address the most significant impacts first and help us determine the material topics for the annual sustainability reporting.

Validation

Annually, the SC and the Board will validate the material topics to ensure alignment with key stakeholders' interests and importance to Aztech business operations.

Based on the engagement dialogues we had with key stakeholder groups in FY2024, the list of material topics identified in FY2022 remains relevant with no significant changes in results. We have grouped the material topics into three main sustainability pillars and reported them in relevant section of this report.

Sustainability Pillars	Report Section	Alignment with the United Nations Sustainable Development Goals ("UN SDGs")	Material Topic / Corresponding GRI Disclosure
Strategic Goal 			
Sustainable Value Creation  Goal: Uphold Aztech's core values of Integrity, Commitment and Excellence	Governance & Risk Management Business Ethics & Compliance		GRI 2 General Disclosure GRI 201 Economic Performance GRI 205 Anti-corruption GRI 206 Anti-competitive Behavior GRI 418 Customer Privacy
Environment & Climate Resilience  Goal: Reduce our environmental impact and build climate resilience	Climate Resilience Resources & Materials Conservation	  	GRI 301 Materials GRI 302 Energy GRI 303 Water and Effluents GRI 305 Emissions GRI 306 Waste
People & Local Communities  Goal: Safe and respectful work environment for all	Diversity & Equal Opportunity Human Capital Responsible Supply Chain Local Communities	    	GRI 202 Market Presence GRI 401 Employment GRI 403 Occupational Health and Safety GRI 404 Training and Education GRI 405 Diversity and Equal Opportunity GRI 414 Supplier Social Assessment GRI 413 Local Communities

Aztech Ethos

Aztech takes pride in delighting people with smarter solutions through our integrated design, engineering, and manufacturing expertise. Guided by a culture of integrity, commitment, and excellence, we transform ideas into reality by doing the right thing even when it is challenging to delivering quality, safe, and innovative products and services, while fostering relationships built on trust and capability. As the key technology enabler for the connected world of tomorrow, we are committed to our sustainability pillars of "Sustainable Value Creation", "Environment and Climate Resilience", and "People and Local Communities" that drive the long-term value creation of our business in responsible and sustainable manner. Empowered by an enterprising spirit, we embrace challenges, celebrate diversity and seek to delighting people with ever smarter solutions that truly matter.

Sustainability Thrusts

Aztech has further identified following key sustainability thrusts under the responsible business model to further our sustainability agenda. They are embedded into our business operations to ensure sustainability efforts remain robust and focused.



Smarter Solutions

As a leading innovator in technology for tomorrow's interconnected world, our mission is to empower users and businesses by automating tasks and delivering actionable insights based on data performance and efficiency. This enables improved overall functionality, enhanced ease of use, and sustainable outcomes. Our commitment to achieving this goal is anchored in continuous research, development, and innovation across our R&D and manufacturing processes. Additionally, we actively foster collaborations and partnerships that inspire impactful advancements and drive sustainable innovation.



Climate Resilience

To build resilience and mitigate the impact of climate change, we are implementing changes and innovations across our operations. The Sustainable & Lean Operations Initiative progressively integrates the decarbonisation strategy into our business operations, thereby advancing towards our climate resilience goal.



Resources & Materials Conservation

We proactively reduce our carbon footprint by enhancing resource efficiency and adopting environmental conscious design thinking in our product and packaging designs. Our dedication to waste reduction is pivotal in our efforts to conserve crucial resources and transition towards a circular economy.



Responsible Supply Chain

Aztech is dedicated to becoming a business partner of choice with responsible sourcing practices and rigorous standards for our suppliers which includes adherence to ethical standards such as conflict-free minerals sourcing, eliminating child labor, and ensuring a safe working environment. We are dedicated to enhancing compliance and fostering resilient partnerships within our supply chain business partners.

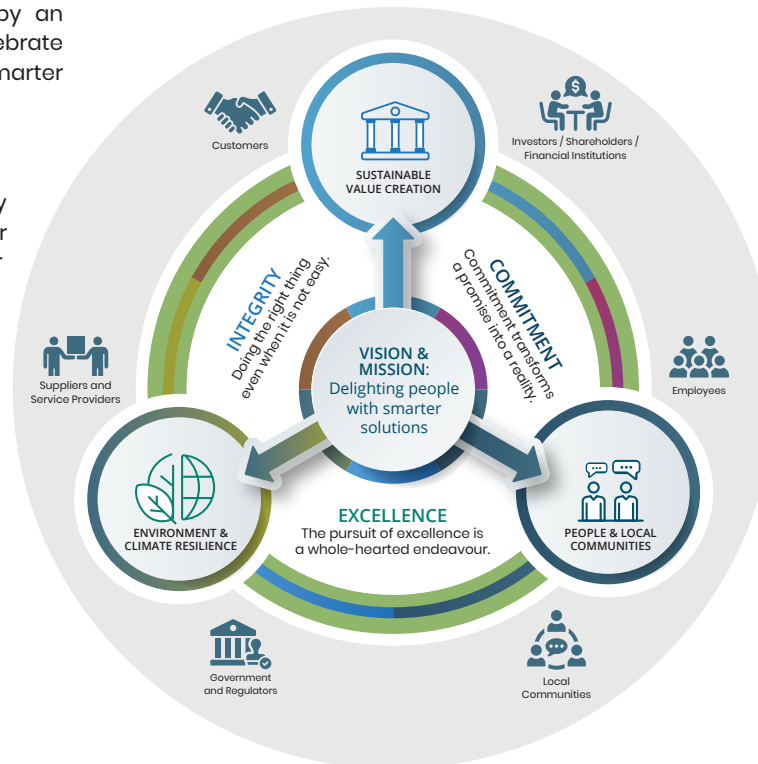


Figure 9 The Aztech Ethos



Business Ethics & Compliance

To achieve our strategic goal of “Uphold Aztech’s core values of Integrity, Commitment and Excellence” and alignment with UN SDG 16, we adopt an uncompromising stance towards the responsible conduct of our business and strive for fairness, honesty, integrity and compliance with all applicable laws and regulations at the countries of our business operations.

Approach

Aztech has instituted policies governing responsible business conduct with relevant controls and processes. We are committed to adopt the risk-based approach to prevent and mitigate potential negative impacts with regards to the protection of environment, health and safety of our employees and respect for human rights.

The Group abides by the local laws and regulations, and supports the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, International Labour Organisation guidelines. We have incorporated the applicable guidelines, legal requirements and commitments in our policies.

The policy commitments, upon approval by the Chief Executive Officer, were communicated and made available for all employees to access through our internal portal. Training for relevant persons were also provided to facilitate understanding and communication to achieve a more effective implementation and impact. Policy commitments were also communicated to our third-party business partners such as suppliers either as part of the agreement and/or contract or qualification process for their adherence.

List of policies:

- Anti-Corruption and Anti-Bribery Policy
- Code of Business Conduct and Ethics
- Conflict of Interest Policy
- Data Privacy Policy
- Diversity Policy
- Environmental Policy
- Human Rights Policy
- Responsible Minerals Policy
- Sustainable Packaging Policy
- Whistle-Blowing Policy

The Group conducts regular assessment of its policies and related risks statement. We continuously monitor and update business operations and policies to mitigate negative impacts to stakeholders. The Board and senior management are regularly updated on Aztech’s ethics and compliance performance to spearhead the team towards excellent business conduct.

Grievance Mechanism

Aztech has implemented a Whistle-Blowing Policy (“Policy”) which sets out the mechanism for reporting suspected wrongdoing or misconduct and how the Group addresses any reports received. The Policy is communicated to all staff. All employees are responsible for reporting any suspected wrongdoing.

The Group is committed to ensuring that all employees who have reported incidents in good faith are protected against any form of detrimental or unfair treatment. All information reported to the Group are treated as confidential to protect the identity of the whistle-blowers. The Policy makes provision for whistle-blowers to report matters anonymously.

Violations of any policy commitments and Aztech’s Code of Business Conduct and Ethics can be reported to the Head of Legal or the AC Chairman at whistleblower@aztech.com.

FY2024 Performance

- There have been no reported whistle-blowing incidents



Anti-Corruption

Aztech has strict adherence to responsible business practices and implementation of the Anti-Bribery and Anti-Corruption Policy (“Policy”) and the Code of Business Conduct and Ethics (“Code”).

Approach

Upon commencing their employment with the Group, all employees are required to access an acknowledgement page, read the policies available on such page, including the Policy and the Code, and to acknowledge that they have read and hereby undertake to comply with such policies and the Code. All employees are required to attend a training session on the Group’s Policy and Code annually.

In the event the Policy, Code and/or other policies of the Group are updated, the Management team will notify all employees of such update(s). Employees shall be required to access an acknowledgement page, read the documents available on such page and acknowledge that they have read and hereby undertake to comply with the documents on such page.

All managers and staff in the procurement, purchasing and logistics departments across the Group’s office locations are required to complete an annual confirmation of compliance with the Group’s Policy and Code.

The Group’s zero-tolerance stance against bribery and corruption is expressly conveyed in the Policy and the Code. The Policy sets out the framework for detecting, reporting and preventing instances of corruption. The Code reiterates the Group’s commitment to acting professionally, fairly and with integrity in all its business dealings and relationships wherever the Group operates, complying with laws relating to bribery and corruption in each of the jurisdictions in which the Group operates and implementing and enforcing effective systems to counter bribery and corruption.

The risk of employees receiving or giving bribes and/or engaging in any other acts of corruption is mitigated by the training provided to employees annually to ensure they are aware of the Group’s stance against bribery and corruption and the penalties and legal ramifications which may arise from engaging in acts of bribery and/or corruption.

FY2024 Performance

- Achieved target of zero incidents of corruption reported

The Group has implemented stringent internal controls to mitigate the risk and impact of incidents of bribery and/or corruption, which include:

- (i) reviewing the Policy and the Code from time to time to ensure they are in line with the applicable laws and regulations and reflect the Group’s business practices
- (ii) providing annual training on the Policy and the Code to all employees
- (iii) requiring Employees who, by nature of their position of influence or job scope may be at a higher risk of encountering bribery and/or corruption, here being heads of departments, managers and staff in the procurement, purchasing and logistics departments across the Group’s office locations, to complete an annual confirmation of their compliance with the Group’s Policy and Code

The Group’s Policy sets out how employees may report any instances of bribery and/or corruption to ensure that the Group will be able to promptly address any reported instances of bribery and corruption.



Anti-Competitive Behaviour

Aztech has implemented a Contract Management Policy (“Policy”) and a Code of Business Conduct and Ethics (“Code”).

Approach

The Policy sets out the Group’s stringent contract review procedure whereby any department which is provided a contract to be entered into by the Group is required to forward it to the Group’s Legal department, which then reviews each contract prior to it being signed by the relevant head of department.

The Legal department reviews the terms of each contract, including whether it contains any anti-competitive clauses or any other clauses that would contravene applicable competition / anti-trust laws. Contracts which contain such clauses will be subject to re-negotiation or deemed void.

The Legal department maintains a record of legal actions the Group has been or is a party to. To date, the Group has not been the subject of any legal actions in relation to anti-competitive behaviour, violations of anti-trust laws or monopoly practices.

The Code provides that the Group shall comply with the prevailing competition / anti-trust laws in the countries in which the Group operates and that the Group is committed to acting professionally, fairly and with integrity in all of its business dealings and relationships wherever it operates.

The Legal department shall send a reminder regarding the contract review procedure to all heads of departments at the start of each quarter. Heads of departments are to remind staff in their departments of the contract review procedure.

The Legal department shall, as applicable, update its record of legal actions the Group is a party to.

FY2024 Performance

- The Group has not been the subject of any legal actions in relation to anti-competitive behaviour, violations of anti-trust laws or monopoly practices

Customer Privacy

Aztech recognises the increasing cyber security threats amidst the rapid digitalisation trend that could potentially compromise customer privacy. Our ability to protect and secure customers’ personal data, intellectual property rights and trade secrets is core to sustain the healthy business relationships.

The Group reported a cybersecurity incident in 2024 where cyber criminals gained unauthorised access to IT network and deployed a ransomware attack. The incident did not pose material impact to our customer’s data and privacy. We have since learned from the incident and remain vigilant at all times.

We have tightened our data breach management and response plan to manage data breach whenever it occurs. The plan covers procedures on containing the breach, assessing risks and impact posed by the breach, reporting the breach as well as evaluating response and recovery to prevent future occurrence.

Approach

To strengthen Aztech’s cybersecurity posture, we have initiated several key updates:

Security Operations Center (“SoC”) Implementation

- Established a dedicated SoC to monitor, detect, and respond to security threats in real-time.
- Enhanced visibility into our IT environment to proactively address potential risks.

Multi-Factor Authentication (“MFA”)

- Rolled out MFA across all critical systems and applications. This added an extra layer of protection to prevent unauthorized access, even if passwords are compromised.

IT Security Policy Enhancement

- Enhanced and updated our IT security policies to align with industry best practices.
- Established clear guidelines for data protection, access control, and incident response.

Adoption of ISO 27001:2022 Standard

- Began implementing the ISO 27001:2022 framework to formalize our Information Security Management System (“ISMS”).
- Focused on risk management, continuous improvement, and compliance with international standards.

Engagement of External Independent Consultants

- Regularly engaged external cybersecurity experts to review and assess our IT security policies and controls.
- Ensured an unbiased evaluation of our cybersecurity measures and identified areas for improvement.

FY2024 Performance

- Maintained ISO 27001 certification as per target
- Achieved target of zero incidents of customer data leakage

Environment & Climate Resilience

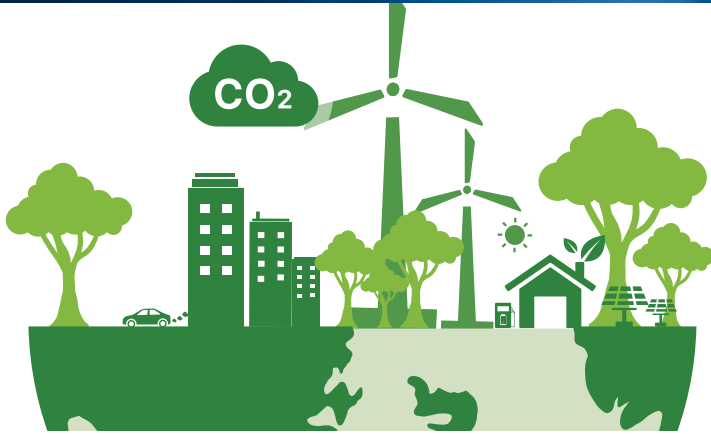


Climate Scenario Analysis

Climate change is multi-faceted, dynamic and immensely complex as the range of potential economic, geopolitical, social, and environmental developments interact and impact business operations. We are exploring the use of qualitative climate scenario analysis as a strategic tool for our long-term business planning and sustainability risk management. We approximate outcomes by comparing the Representative Concentration Pathways (“RCP”) and Shared Socioeconomic Pathways (“SSP”) set out in the Intergovernmental Panel on Climate Change (“IPCC”). The outcome of the climate related scenario analysis will allow us to: (1) focus on key risks and opportunities that are significant to our business, (2) support our business strategy decision making, and (3) inform our sustainability strategy and mitigation plans. We will continue to review and gradually transition to quantitative analysis as our understanding and capability mature.

Climate Related Risks

Time Horizon	Physical		Transition			
	Acute	Chronic	Policy & Legal	Technology	Market	Reputation
Short-term < 3 years	<ul style="list-style-type: none"> Increase severity of extreme weather events Disrupt operations 	<ul style="list-style-type: none"> Changing weather patterns Rising mean temperature 	<ul style="list-style-type: none"> Geopolitical trade sanctions and tariffs Impact of carbon & energy policies 	<ul style="list-style-type: none"> Cost to transition to lower emissions technology Substitution of existing products and services with lower emissions options Increase investment in low carbon & circular product designs and manufacturing technologies 	<ul style="list-style-type: none"> Uncertainty in market signals Shifting market preference to low carbon products & services Demand for decarbonisation of supply chain Shifting consumer preference to low consumptions living 	<ul style="list-style-type: none"> Increase stakeholder scrutiny over climate actions Strategic climate actions partnership Access & cost of capital Changing social license to operate expectations
Mid-term 3 – 10 years	<ul style="list-style-type: none"> Production downtime and increase operational costs Impact on physical assets 	<ul style="list-style-type: none"> Impact on supply chain resilience Impact on the way we work Impact health and wellbeing of our people 	<ul style="list-style-type: none"> Increase speed of change in climate related impacts 			
Long-term > 10 years	<ul style="list-style-type: none"> Human environmental damage Availability & cost of natural resources and raw materials 	<ul style="list-style-type: none"> Impact on health and wellbeing of our people Rising sea levels Biodiversity loss 	<ul style="list-style-type: none"> Local content requirements favour local company over global company 			
Aztech’s Response	<p>We are working towards incorporating the identified risks into Aztech ERM risk registry</p> <ul style="list-style-type: none"> → Identify business risks, competitive risks and systemic risks → Top-down group level and bottom-up asset level exposure and vulnerability assessment → Implement adaptation and mitigation measures 					



Climate Resilience

In alignment with UN SDG 13 and under our Sustainable and Lean Operations Initiative, we have taken active measures to progressively reduce our carbon footprint, and build climate resilience

Net-Zero Commitment

Target and Approach

Aztech is committed to set science-based emissions reduction targets aligned with the Science Based Targets initiative (“SBTi”) criteria. We aspire to achieve scope 1 and 2 emissions net-zero by 2040, and scope 3 emissions net-zero by 2050.

We have established a progressive, multi-year Sustainable and Lean Operations Initiative to drive our decarbonisation efforts and expanded our GHG inventory management to cover scope 3 value chain emissions in accordance with GHG Protocol and ISO 14064-1 framework.

Using energy more efficiently is essential for combating climate change and for lowering Aztech’s overall carbon footprint. Our operational emissions reduction strategy includes:

- Continuously optimising system efficiency
- Replacing equipment due for replacement with low carbon emissions model

To achieve our value chain net-zero target, we will collaborate and work closely with our business partners across the whole value chain to create low carbon products, drive innovations, improve efficiency and reduce demand for virgin resources.

Transition to Renewable Energy

We aim to source 100% renewable energy (“RE”) for all our manufacturing locations by 2030. Achieving this goal is an important milestone in Aztech’s efforts to meet our scope 1 and 2 emissions net-zero by 2040 target. As part of the RE transition plan, we plan to install onsite solar energy generation system at our Malaysia manufacturing location. Starting from FY2025, we will progressively step-up the procurement of RE and increase the use of carbon-free energy in our energy mix.

Environmental Management

To achieve our goal of “Reduce our environmental impact and build climate resilience”, Aztech has an uncompromising stance on environmental laws and regulations compliance. In addition, we integrate environmental considerations in our business practices and processes, as well as environmental due diligence as per our Environmental Policy. All our manufacturing locations have maintained the ISO 14001 Environmental Management Systems certifications.

GHG Emissions Management

The Group’s Scope 1, 2 and 3 GHG emissions are calculated and reported in accordance with GHG Protocol’s Corporate Accounting and Reporting Standard and ISO 14064-1. The equity share approach was used for the GHG emissions inventory, considering all emissions that Aztech has share of equity. This approach best reflects our economic interest, which is the extent of rights a company has to the risks and rewards flowing from an operation.

GHG Emissions (ISO 14064-1:2018)	GHG Emissions (GHG Protocol)	TOTAL (tCO ₂ e)
Category 1	Scope 1	620.3
Category 2	Scope 2	10,841.9
Category 3-6	Scope 3	61,452.8

Figure 10 Summary of GHG Emissions

For Scope 2 emissions, only location-based methods are used, as the energy supplier-specific emission factors are unavailable, making the market-based method not applicable. For scope 3 emissions, following GHG Protocol category emission sources have been identified but excluded from the inventory because they either do not apply to Aztech’s business activities, or present data challenges. As a result, these sources will not be included in FY2024 reporting.

- Category 1: Purchased goods and services
- Category 4 & 9: Transportation and distribution of goods
- Category 10: Processing of sold products
- Category 11: Use of sold products
- Category 12: End-of-life treatment of sold products
- Category 14: Franchises
- Category 15: Investments



Resources & Materials Conservation

We recognise the importance of responsible consumption and production in achieving UN SDG 12. One of the key initiatives in the Sustainable and Lean Operations Initiative, is to strengthen our Lean Manufacturing implementation, to conserve resources and to reduce waste generation. We recognise that businesses have the responsibility to preserve and protect the environment, and the ability to contribute positively to sustainable development. As part of our environmental policy, we are committed to the responsible usage of energy and seek to conserve energy through efficient energy usage in all business activities. Our manufacturing sites adhered to the outlined 'plan-do-check-act' approach to continuously improve our environmental performance. Please refer to our website for Environmental Policy.

Sustainable Packaging Initiatives

Sustainable packaging serves as an important lever for Aztech to participate in the circular economy, to reduce our Scope 3 emissions, and to conserve materials used in our products and packaging.

Target and Approach

The short-term target is to actively phase out the use of plastic foams (i.e., EPE, EPP, EPS), shrink, wrap and stretch in product packaging.

The Sustainable Packaging Materials Team ("SPM") has been tasked to incorporate environmental conscious thinking to refresh the current product packaging design. Aztech aims to reduce the use of plastics for packaging in the first place to achieve the highest environmental value. We eliminated overpackaging where each product is individually wrapped with plastic or paper. We collaborate with our customers and suppliers to pack and transport the products more efficiently and improve pallet efficiency. Please refer to our website for our Sustainable Packaging Policy.

Water & Effluents Management

Target and Approach

We recognise the importance of UN SDG 6 "Ensure availability and sustainable management of water and sanitation for all". We strive to implement responsible water management and improve water quality by reducing pollution. Our manufacturing sites adhere strictly to the local government regulations on water and effluents discharge.

We continuously strive to reduce water consumption intensity ratio by 5%. In FY2024, the Group's water consumption decreased by 19.6% from 168 ML in FY2023 to 135 ML. The water intensity ratio increased by 15.9% from 0.187 ML/\$M revenue in FY2023 to 0.217 ML/\$M revenue owing to lower productivity leading to higher water consumption per dollar of revenue generated.

FY2024 Performance

- Water intensity ratio 0.217 ML/\$M revenue
- Achieved target of zero incidents of non-compliance with discharge limits and regulations

Waste Management

Target and Approach

We continuously strive to reduce waste generation intensity ratio by 5%. Effective waste management reduces environmental pollution. Our operational waste is divided into hazardous waste and general waste. Where possible, we reduce and divert our operational waste away from incineration or landfill, through re-use or recycle efforts. Disposal of hazardous waste is strictly through registered third-party service providers to comply with environmental regulations and to minimize negative impacts to the local communities where we operate.

The Group generated a total of 549.5 tonnes of waste in FY2024. The waste intensity ratio increased by 136.3% from 0.374 tonnes/\$M revenue in FY2023 to 0.884 tonnes/\$M revenue mainly due to newly included general / food waste, as well as one-time packaging waste generated from installation of plastic injection moulding and production automation machines at Pasir Gudang.

FY2024 Performance

- Waste intensity ratio 0.884 tonnes/\$M revenue
- Achieved target of 100% of hazardous waste dispose via registered third-party service providers

People & Local Communities



Aztech uphold the United Nations Universal Declaration of Human Rights, the core labour standards of the International Labour Organisation (“ILO”), the Organisation for Economic Co-operation and Development (“OECD”) Guidelines for Multinational Enterprises, the United Nations Global Compact’s Principles on Human Rights, and the Responsible Business Alliance (“RBA”) Code of Conduct. We expect our suppliers, service providers and business partners to promote implementation of the requirements set out in our Code of Business Conduct and cascade it in their respective supply chains.

To achieve our social goal of “Safe and respectful work environment for all” and to maximize Aztech’s contribution to UN SDG social goals, we integrate following principles of social responsibility into our business operations and value chain:

- Respect for human rights
- Respect for the rule of law
- Respect for international norms of behaviour.

Diversity & Equal Opportunity

Board Diversity

Aztech recognises the benefits of diversity in the Board’s composition and its diverse workforce. The Board maintained 67% independence ratio as set out in our target and achieved 17% women board appointment in FY2024.

Workforce Diversity

Aztech provides equal employment opportunities in terms of skillset, expertise and competencies. We do not discriminate employees according to their race, age, gender, religion, ethnicity, marital status, physical impairments, or nationality. There were no cases of discrimination reported in FY2024, and the percentage of woman in the management team stood at 36%. We achieved 98% hiring of management personnel from the local communities, exceeded our target of at least 80% local hiring.

Fair Employment

We believe the continuous adoption of fair practices and building of meaningful partnership with our employees remain key to allowing our diverse talents to flourish and attract complementary talents. We engage our talents starting from onboarding to ensure their fit into the organisation culture and perform effectively in their role. Fast-track programme is also available for motivated employees to encourage and drive positive performance with the right reward.

We hire and reward employees based on performance, work attitude, and team spirit, striving to achieve equitable diversity of gender, age, and nationality in our workforce. Within the organization, we aim to ensure that all employees are provided with equal opportunities to progress and develop their career. We have designed a process to standardize candidate evaluation process based on technical knowledge and qualification.

Fair Remunerations

Aztech demonstrates our care towards our people with competitive employee benefits and ensures fair and safe working environment to retain and attract talents to our organisation.

We review remuneration policies and packages regularly to ensure that our compensation and benefits are in line with market. To align the interests of the employees with those of the Group’s, employees are rewarded equitably for their contribution.

Variable bonuses are awarded to eligible employees based on the individual’s contribution to the Group, profitability of the Group, current economic and business situation, government’s wage guidelines, and internal and external salary equality.

Human Capital

Training & Education

Geopolitical tensions and evolving socioeconomic dynamics have a major impact on the global electronic manufacturing value chain. To maintain competitive and agile, competent human capital is critical driver for Aztech to sustain our productivity, innovation and value creation.

We place great consideration in our human capital investments, which include opportunities for formal and informal education, on-the-job training, the establishment of adequate health care and safety systems.

The Group employed an average of 1,757 full-time employees in FY2024, a 1.7% increase from FY2023. The breakdown in new hires by gender and age group are as follows:

FY2024 Performance

New hires mix

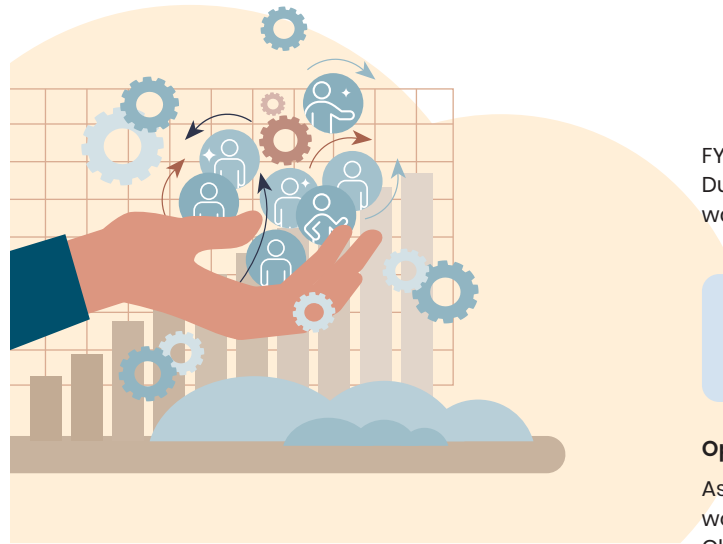
- Female: 42% Male: 58%
- < 30 years old: 48%
- 30 to 50 years old: 47%
- > 50 years old: 5%

Employee turnover was 16%, an improvement from 23% in FY2023. The breakdown in employee turnover by gender and age group are as follows:

FY2024 Performance

Turnover mix

- Female: 47% Male: 53%
- < 30 years old: 44%
- 30 to 50 years old: 48%
- > 50 years old: 8%



Training & Education

The growing plurality of ways to get work done (e.g., artificial intelligence, process automation, robotics) challenges the traditional notion of work being performed primarily by employees in well-defined jobs and rapidly giving way to a broader focus on higher-value, non-routine work and skills.

Regular review and assessment of employees' training and development needs are conducted to determine critical skills gap at both departmental and individual levels. We encourage and provide support to all employees to embark on lifelong learning in both technical and soft-skills training.

We continuously strive to achieve an average of 13 training hours per employee. We provided yearly refresher courses to uphold business ethics and cybersecurity, as well as courses below to ensure safety of every employee at our manufacturing site:

- Hazardous Chemical Management
- Safe Chemical Handling & Spillage Control
- Emergency Response Team

FY2024 average training hours per employee was 13 hours. During the year, average training hours per female employee was 14 hours, while that for male employee was 12 hours.

FY2024 Performance

- Achieved target of 13 hours of average training hours per employee

Open Communication Channel

As part of our commitment to foster an open and inclusive workplace, we implemented an "Open Communication Channel" initiative in Malaysia manufacturing location. The objective is to empower employees to voice their thoughts and suggestions to enhance work efficiency as well as promote transparency and engagement.

QR code is provided for employee to submit feedback on any aspects of their work / experience to promote an open communication channel between employee and management while ensuring a safe and confidential space for information sharing. We aim to expand the implementation to other Aztech locations.

Making a Difference

The Group rallied together to raise funds for the medical treatment for one of our employee's child, with Aztech matching every dollar raised. With the generosity and support of Aztech employees, the target amount was achieved within a short span of 3 days, a testament of the unity and team-spirit where we look out for each other.

Occupational Health & Safety



Aztech is steadfast in its commitment to prioritising the health and safety of our employees, adhering to internationally recognised standards and regulations.

We have robust occupational health and safety management systems, designed to comply with legal requirements and industry standards, ensuring a safe and healthy workplace environment for all. We provide access to non-occupational medical and healthcare benefits through medical and dental reimbursement, health screening and insurance.

In Singapore, we comply with the Workplace Safety and Health regulations to create a safe and secure working environment. In China, we adhere to the Law of the People's Republic of China on Work Safety and Labour Law, underscoring our dedication to upholding safety standards across our operations. In Malaysia, we follow the Occupational Safety and Health Act 1994 to safeguard the health and safety of our employees.

All our manufacturing locations have maintained the ISO 9001 Quality Management Systems certification and Malaysia has ISO 45001 Occupational Health and Safety Management Systems certification.

Hazard identification, Risk Assessment and Incident Investigation

Responsibilities of the Environmental, Health and Safety ("EHS") committee are as follow:

- Assist in the development of safety and health rules and safe systems of work

- Review the effectiveness of safety and health programmes
- Carry out studies on the trends of accident, near-miss accident, dangerous occurrence, occupational poisoning or occupational disease
- Report any unsafe or unhealthy condition or practices at the place of work and make recommendations for corrective actions
- Review the safety and health policies at the place of work and make recommendations for any revision of such policies

We have implemented Hazard Identification, Risk Assessment and Risk Controls ("HIRARC") to identify safety hazards, implement proper control measures and to coach employees to handle potential safety hazards effectively. The EHS related trainings for employees include:

- Accident and Incident Investigation Technique
- Emergency Response Plan and Evacuation
- Hazardous Chemical Management
- Hearing Conservation Noise Programme
- Machinery Safety
- Material Handling and Warehouse Safety
- Safe Chemical Handling and Spillage Control
- Safe Handling Forklift
- Personal Protective Equipment Awareness
- Principles of Ergonomics & Its Application at The Workplace

Approach

- Periodically review legal and other requirements
- Risk assessments and risk mitigations
- Conduct Gemba Walk and continuous improvement
- Engage employee through daily toolbox meeting
- Conduct annual Internal Audit and Management Review

To mitigate fire hazards at the workplace and its impact, Aztech has implemented fire prevention measures across its operating sites to raise fire awareness, reduce the risk of fire incidents and ensure the preparedness and safety of our employees, customers and property.

All workplace injuries and accidents are subject to investigation to determine the root cause to deploy effective course of corrective and preventive measures. Standard operating procedures ("SOPs") are also reviewed to prevent the recurrence of workplace injuries and counsels offered to affected employees to observe and adhere to the SOPs to achieve workplace safety. Major workplace accident and corrective actions will be lodged with the local authority and audit will be performed by appointed officer from the authority. Effectiveness of corrective action is also assessed and verified by health and safety officer at the respective sites.

FY2024 Performance

- Achieved our target of zero stop-work notice, zero fatalities and zero high-consequence work related injuries.
- Achieved target of not more than 5 recordable work-related injuries. Each incident was evaluated with corrective and/or preventive actions implemented to mitigate recurrence of such accidents.

Responsible Supply Chain



We have established clear supplier onboarding and qualification process that covers both environmental and social assessments. All qualified suppliers acknowledged and signed the Statement of Integrity, which sets out the supplier's undertakings and compliance with Aztech Anti-Corruption and Anti-Bribery Policy, during the onboarding stage.

Any reported non-compliance will be promptly communicated to the affected supplier for rectification and improvement within a set time limit. Failure on the part of the affected supplier to oblige would result in the disqualification and termination of business. During the year, none of our suppliers were disqualified or terminated arising from non-compliance.

FY2024 Performance

- Achieved our target of 100% screening of qualified new suppliers using both environmental and social criteria during onboarding stage



No Child Labour, No Forced & Bonded Labour

We firmly reject any form of child labor, forced labor, modern slavery, debt bondage, trafficking, or any other form of labour not conducted voluntarily or non-compliant with the ILO standards. This includes any form of oppression in the vicinity of the workplace, be it economically or of any other kind. We do not provide a contract of service to any person below the age of 18 years.

Workers must be provided with documented employment terms or an offer of employment in a language the person should be able to understand. Migrant workers need to be treated with special diligence and shall receive the relevant work-related information prior to their departure from their country of origin and must always have access and full control over their identity or immigration documents.

Membership Association

In our commitment to stay at the forefront of our industry and continuously improve our value creation capabilities, we have maintained our membership with following associations:

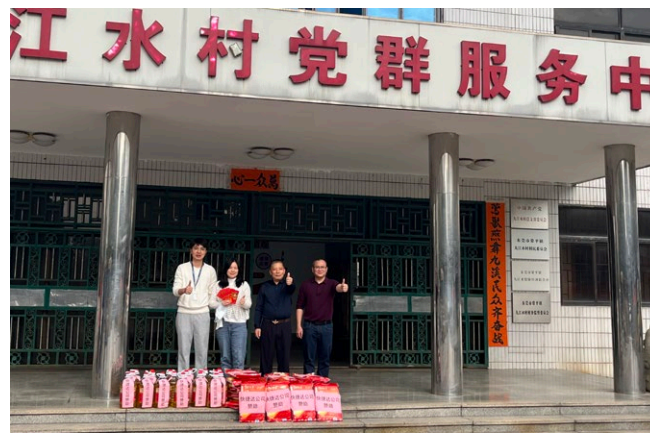
- Supplier Ethical Data Exchange ("SEDEX") that promotes ethical business practices. Aztech's regular participation in Sedex Members Ethical Trade Audits ("SMETA") demonstrates our commitment to ethical sourcing, sustainable practices, and social responsibility.
- Singapore Business Federation ("SBF") that champions the interests of the business community in Singapore and internationally and acts as the bridge between businesses and the Government. Hence, our membership with SBF allows Aztech to continue to gain valuable strategic insights and seize new opportunities that lie ahead.

Local Community Engagement

Aztech embraces the philosophy of giving back to the community and various Corporate Social Responsibility (“CSR”) initiatives were carried out across various locations to empower vulnerable stakeholders, strengthen local community ties, encourage a culture of giving and teamwork among employees.

Dongguan Office

Donation of essential food items such as oil and rice
 Location: Jiu Jiang Shui Village, China
 Beneficiaries: 20 low-income households



Singapore Office

Donation of consumer appliances such as bread toasters, toaster ovens, blenders, bread maker.
 Beneficiary: Society for the Aged Sick

Donation of specialized cooking and baking equipment for making simple dishes and meeting dietary needs.
 Beneficiary: THK Home for the Disabled @ Sembawang

Blood Donation Drive

We have organized blood donation drives in Dongguan / Malaysia / Singapore locations. The initiative raised awareness about the importance of blood donation and fostered a spirit of care to the community. By supporting local health needs, we reinforced our commitment to enriching the quality of life in our community and empowering our employees to make a positive impact.




Annex

Core SGX Environmental, Social & Governance (“ESG”) Metrics


Environmental Metrics	2022	2023	2024
Revenue (S\$ M)	820.244	896.286	621.606
Scope: Group	GHG Emissions		
Scope 1 (tCO ₂ e)	713.4	986.3	620.3
Scope 2 (tCO ₂ e)	10,205.9	13,273.1	10,841.9
Scope 3 ¹ (tCO ₂ e)	-	-	61,452.8
Total GHG emissions (tCO ₂ e)	10,919.3	14,259.4	72,915.0
GHG emissions scope 1 & 2 intensity (tCO ₂ e / S\$ M)	13.31	15.91	18.44
Scope: Group	Electricity Consumption		
Electricity consumption (MWh)	16,027	21,050	18,181
Electricity consumption intensity (MWh / S\$ M)	19.54	23.49	29.25
Scope: Group	Water Consumption		
Water consumption (ML)	145	168	135
Water consumption intensity (ML / S\$ M)	0.177	0.187	0.217
Scope: Manufacturing Facilities	Waste Generation		
Waste mix (%)			
• Hazardous	3.5	5.3	6.3
• Non-hazardous ²	96.5	94.7	93.7
• Recycled	96.5	70.3	87.9
• Non-recycled ²	3.5	29.7	12.1
Total waste generation ² (tonnes)	376.0	335.3	549.5
Waste generation intensity (tonnes / S\$ M)	0.458	0.374	0.884

Note 1: GHG Protocol Category 2, 3, 5, 6, 7, 8 and 13 data from FY2024 onwards


Note 2: Pasir Gudang general / food waste data from FY2024 onwards


 **Target**
Scope 1 and 2 emissions net-zero by 2040, and scope 3 emissions net-zero by 2050

5% intensity reduction relative to prior year


 **Target**
Source 100% renewable energy (“RE”) for all manufacturing locations by 2030

5% intensity reduction relative to prior year

 **Target**
5% intensity reduction relative to prior year

 **Target**
5% intensity reduction relative to prior year

Social Metrics	2022	2023	2024
Employment			
Scope: Group			
Average number of employees	1,307	1,727	1,757
Turnover rate (%)	8	23	16
Gender Diversity			
Scope: Group			
Current employee mix (%)			
• Female	47	41	38
• Male	53	59	62
New hires mix (%)			
• Female	48	37	42
• Male	52	63	58
Turnover mix (%)			
• Female	42	48	47
• Male	58	52	53
Age-Based Diversity			
Scope: Group			
Current employee mix (%)			
• < 30 years old	43	51	52
• 30 to 50 years old	55	45	43
• > 50 years old	2	4	5
New hires mix (%)			
• < 30 years old	68	74	48
• 30 to 50 years old	31	23	47
• > 50 years old	1	3	5
Turnover mix (%)			
• < 30 years old	46	57	44
• 30 to 50 years old	50	40	48
• > 50 years old	4	3	8

 **Target**
No numerical targets as we aim to eliminate gender and age discrimination.

Social Metrics	2022	2023	2024
Development & Training			
Scope: Group			
Average training hours per employee	13	18	13
Average training hours per employee by gender			
• Female	13	15	14
• Male	13	20	12
Occupational Health & Safety			
Scope: Manufacturing Facilities			
Number of fatalities	0	0 ³	0
High-consequence injuries	1	0 ³	0
Recordable injuries	5	4 ³	5
Recordable work-related ill health cases	6	0 ³	0
Governance Metrics			
Board Composition			
Scope: Group			
Board independence (%)	67	67	67
Women on the board (%)	17	17	17
Management Diversity			
Scope: Group			
Women in the management team (%)	45	41	36
Management personnel hired from the local community (%)	97	97	98
Ethical Behaviour			
Scope: Group			
Anti-corruption disclosures: number of discussion & standards	GRI 205	GRI 205	GRI 205
Number of incidents of corruption reported and actions taken	0	0	0
Alignment with Frameworks	GRI, TCFD	GRI, TCFD	GRI, TCFD
Assurance	Internal review of sustainability reporting process		

Note 3: Dongguan data in FY2023

Target
Achieve at least an average of 13 training hours per employee

Target
Zero incidents
Zero incidents
Not more than 5 incidents
Zero incidents

Target
Achieve at least 67% Board independence
Achieve at least 17% women on the board

Target
Achieve at least 80% management personnel hired from the local community

Target
Zero Achieve zero incidents of non-compliance to ESG related laws and regulations

Product Design

- Conformité Européenne ("CE") – Safety
- CE – Low Voltage Directive
- Certification Body ("CB") – Safety
- Edison Testing Laboratories ("ETL") Safety
- Underwriters Laboratories ("UL") – Safety
- Nationally Recognized Testing Laboratory ("NRTL") Safety

Certifications

- ISO 9001 Quality Management Systems
- ISO 13485 Medical Devices – Quality Management Systems
- ISO 45001 Occupational Health & Safety Management Systems
- ISO 27001 Information Security Management System
- ISO 14001 Environmental Management Systems

Figure 11 Compliance and certifications

Supply Chain Management

- Restriction of Hazardous Substances ("RoHS")
- Registration, Evaluation, Authorisation and Restriction of Chemicals ("REACH")
- Waste Electrical and Electronic Equipment Directive ("WEEE")
- Persistent Organic Pollutants Regulation ("POP")
- Toxins in Packaging Clearinghouse ("TPCH")
- Toxic Substances Control Act ("TSCA")
- Canadian Environmental Protection Act ("CEPA")
- California Proposition 65 ("CA65")
- Department of Energy ("DOE")
- California Energy Commission ("CEC")
- Natural Resources Canada ("NRCan")
- Ingress Protection and UV resistance ("IP66/UV")
- Supplier Ethical Data Exchange ("Sedex") membership

GRI Content Index

Statement of use	Aztech Global Ltd has reported the information cited in this GRI content index for the period January 1 through December 31, 2024, with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Sustainability Report 2024 > About Aztech
	2-2 Entities included in the organization's sustainability reporting	Sustainability Report 2024 > About This Report Sustainability Report 2024 > About Aztech
	2-3 Reporting period, frequency and contact point	Sustainability Report 2024 > About This Report
	2-4 Restatements of information	Sustainability Report 2024 > About This Report
	2-6 Activities, value chain and other business relationships	Sustainability Report 2024 > About Aztech
	2-7 Employees	Sustainability Report 2024 > Annex > Social Metrics
	2-9 Governance structure and composition	Sustainability Report 2024 > Sustainable Value Creation > Approach to Sustainability Governance
	2-10 Nomination and selection of the highest governance body	Annual Report 2024 > Corporate Governance Report Principle 4
	2-11 Chair of the highest governance body	Annual Report 2024 > Corporate Governance Report Principle 3
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report 2024 > Corporate Governance Report Principle 1 and 2
	2-13 Delegation of responsibility for managing impacts	Annual Report 2024 > Corporate Governance Report Principle 1 and 2
	2-14 Role of the highest governance body in sustainability reporting	Annual Report 2024 > Corporate Governance Report Principle 1 and 2
	2-15 Conflicts of interest	Annual Report 2024 > Corporate Governance Report Principle 1 and 2
	2-16 Communication of critical concerns	Annual Report 2024 > Corporate Governance Report Principle 10
	2-17 Collective knowledge of the highest governance body	Annual Report 2024 > Corporate Governance Report Principle 1 and 2
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2024 > Corporate Governance Report Principle 5
	2-19 Remuneration policies	Annual Report 2024 > Corporate Governance Report Principle 7
	2-20 Process to determine remuneration	Annual Report 2024 > Corporate Governance Report Principle 7
	2-22 Statement on sustainable development strategy	Sustainability Report 2024 > Board Statement
2-23 Policy commitments	Publicly available policies published on Aztech website Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance	

GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance
	2-25 Processes to remediate negative impacts	Whistle-Blowing Policy as published on Aztech website Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance
	2-26 Mechanisms for seeking advice and raising concerns	Whistle-Blowing Policy as published on Aztech website Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance
	2-27 Compliance with laws and regulations	Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance
	2-28 Membership associations	Sustainability Report 2024 > People & Local Communities > Membership Association
	2-29 Approach to stakeholder engagement	Sustainability Report 2024 > Sustainable Value Creation > Stakeholder Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report 2024 > Sustainable Value Creation > Material ESG Topics
	3-2 List of material topics	
	3-3 Management of material topics	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report 2024 > Corporate Governance Report Principle 11 and 12
GRI 202: Market Presence 2016	202 Management approach to manage market presence-related impacts	Sustainability Report 2024 > People & Local Communities Sustainability Report 2024 > Annex > Social Metrics
	202-2 Proportion of senior management hired from the local community	
GRI 205: Anti-corruption 2016	205 Management approach to managing risks related to corruption	Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report 2024 > Annex > Governance Metrics
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance
GRI 301: Materials 2016	301 Management approach to managing packaging materials	Sustainability Report 2024 > Environment & Climate Resilience > Resources & Materials Conservation > Sustainable Packaging Initiatives
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sustainability Report 2024 > Environment & Climate Resilience > Climate Resilience
	302-3 Energy intensity	Sustainability Report 2024 > Annex > Environmental Metrics
GRI 303: Water and Effluents 2018	303 Management approach to managing water consumptions	Sustainability Report 2024 > Environment & Climate Resilience > Resources & Materials Conservation
	303-5 Water consumption	Sustainability Report 2024 > Annex > Environmental Metrics

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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report 2024 > Environment & Climate Resilience > Climate Resilience
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Report 2024 > Annex > Environmental Metrics
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
GRI 306: Waste 2020	306 Management approach to managing waste	Sustainability Report 2024 > Environment & Climate Resilience > Resources & Materials Conservation
	306-3 Waste generated	Sustainability Report 2024 > Annex > Environmental Metrics
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report 2024 > People & Local Communities > Human Capital Sustainability Report 2024 > Annex > Social Metrics
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report 2024 > People & Local Communities > Occupational Health & Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability Report 2024 > Annex > Social Metrics
	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	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report 2024 > People & Local Communities > Human Capital Sustainability Report 2024 > Annex > Social Metrics
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Report 2024 > People & Local Communities > Diversity & Equal Opportunity Sustainability Report 2024 > Annex > Social Metrics
GRI 413: Local Communities 2016	413 Local community engagement	Sustainability Report 2024 > People & Local Communities > Local Community Engagement
GRI 414: Supplier Social Assessment 2016	414 Management approach to managing supplier social assessment	Sustainability Report 2024 > People & Local Communities > Responsible Supply Chain
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2024 > Sustainable Value Creation > Business Ethics & Compliance

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TCFD PILLAR	RECOMMENDATION	LOCATION
GOVERNANCE Disclose the organisation's governance around climate-related risks and opportunities	(a) Describe the board's oversight of climate-related risks and opportunities	Sustainability Report 2024 > Board Statement
	(b) Describe management's role in assessing and managing climate-related risks and opportunities	Sustainability Report 2024 > Sustainable Value Creation > Approach to Sustainability Governance
STRATEGY Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Sustainability Report 2024 > Board Statement
	(b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	Sustainability Report 2024 > Environment & Climate Resilience > Climate Scenario Analysis
	(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	
RISK MANAGEMENT Disclose how the organisation identifies, assesses, and manages climate-related risks	(a) Describe the organisation's processes for identifying and assessing climate-related risks	Sustainability Report 2024 > Sustainable Value Creation > Approach to Sustainability Risk Management
	(b) Describe the organisation's processes for managing climate-related risks	
	(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Sustainability Report 2024 > Environment & Climate Resilience > Climate Related Risks
METRICS & TARGETS Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	(a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Sustainability Report 2024 > Environment & Climate Resilience > Climate Resilience
	(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Sustainability Report 2024 > Sustainable Value Creation > Material ESG Topics
	(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Sustainability Report 2024 > Annex > Environmental Metrics