



K O D A

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S U S T A I N A B I L I T Y R E P O R T 2 0 2 3

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1 About the Report

1.1 CEO's Message

We are pleased to present our Sustainability Report of Koda Ltd (The “**Koda**” or “**Company**”, and together with its subsidiaries, the “**Group**”) for the financial year ended 30 June 2023 (“**FY2023**”). In this Sustainability Report, we highlight our organization's development over the last year, with a focus on our dedication to cooperating with our valued stakeholders to establish a sustainable business built on resilience, adaptation, and innovation.

We set out the key material sustainability factors that the Board of Directors (“**Board**”) has considered in setting the Group’s business strategies and directions. Through this report, we reaffirm our commitment to create a long-term sustainable future.

In the financial year under review, as prescribed by the SGX-ST, all Directors of the Company have attended the training on the sustainability programme. The programme provides an insight to enhance directors' understanding of sustainability reporting and the balancing of financial and non-financial environmental, social and governance (“**ESG**”) pressures from its stakeholders and environment. From the programme, the Board and Management are cognizant of the key sustainability trends and the importance of transparency and accountability in furthering the Company's sustainability efforts.

With climate change become increasing invertible, the call for global efforts to combat climate change has grown exponentially. In FY2023, we have early adopted the disclosures relating to the Task Force on Climate-related Financial Disclosures (“**TCFD**”) Phase 1. You may refer to the details in the Section 8 of this report.

Koda’s Sustainability Champion is currently undergoing a Career Conversion Programme, an initiative led by the Singapore Business Federation. This course is designed for sustainability professionals where individuals are trained to take on new roles or reskill to take on new “green roles” related to sustainability which drives transformation.

FY2023 was a challenging year for the business. The geopolitical conflicts, inflationary pressure and precarious state of the global economy have caused retailers’ stockpiles and a significant slowdown in their orders replenishment cycles. As a result, the Group revenue for FY2023 were significantly lower than the prior year, which has adversely impacted our intensity values despite the lower absolute numbers. For instance, as stated in Section 3.2 of this report, the greenhouse gas (“**GHG**”) emission was 4,390.18 tCO₂e in FY2023 as compared to 5,747.72 tCO₂e in FY2022, representing a decrease of 23.6% from FY2022. However, its intensity value, which is derived using the absolute number divided by revenue, has increased arithmetically due to lower revenue in FY2023.

Sustainability is a journey and we have been improving our internal processes over the years. We recognize that developing a sustainable business is fundamental to our continued success in our sector, and that we must be entirely responsible for our impact on the environment, our customers, our employees, and our community, in addition to our financial performance.

James Koh
Executive Chairman and CEO

1.2 Corporate Profile

The sustainability report aims to give a clear and fair picture of Koda Ltd and its subsidiaries to represent the interests of our prime stakeholders, and to pragmatically meet those interests. This report intends to contain in-depth and understandable information about the Company's sustainability strategy, critical concerns, relevant metrics and targets. This sustainability report is produced to outline our dedication to sustainability and transparency.

1.2.1 Values and Mission

We believe it is our responsibility to manage the Group successfully on a sustainable long-term basis. We are committed to deliver greater value and returns to our shareholders, business partners and employees.

Our employees operate according to a set of core values that guide all aspects of our business. We recognize that cooperation, communication and trust are essential for us to collaborate, and that care and concern through respect, patience, empathy and consideration are paramount, both between each other and among the communities in which we operate.

1.2.2 Governance

1.2.2.1 Board Diversity

Board diversity characteristics in terms of gender, age, and board composition are key influences towards Company's sustainability practice. The board diversity of Koda is shown below.

Board Diversity	Unit	FY2022	FY2023
Directorship Concentration			
Board of Director Positions	Number of Headcount	7	7
Type of Directorships			
Executive Directorship	Number of Headcount	3	3
Independent Non-Executive Directorship	Number of Headcount	4	4
Percentage (%)			
Executive Directorship	Proportion	42.9%	42.9%
Independent Non-Executive Directorship	Proportion	57.1%	57.1%
Gender Diversity			
Male	Number of Headcount	6	6
Female	Number of Headcount	1	1
Percentage (%)			
Male	Proportion	85.7%	85.7%
Female	Proportion	14.3%	14.3%
Age Diversity			
< 30	Number of Persons	-	-
30 to 50	Number of Persons	1	1
> 50	Number of Persons	6	6
Percentage (%)			
< 30	Proportion	-	-
30 to 50	Proportion	14.3%	14.3%
> 50	Proportion	85.7%	85.7%

1.2.2.2 Corporate Sustainability Committee

All corporate governance and operational concerns pertaining to our business are the responsibility of our Board of Directors (the "**Board**"). The Corporate Sustainability Committee ("**CSC**"), which is led by our Executive Director and comprises other executive directors and the designated senior executives, provides support to the Board for corporate sustainability. CSC gives direction and endorsement for corporate sustainability issues, including community investment and environmental initiatives.

Our Corporate Sustainability Champion (the "**Champion**"), who is supported by CSC, actively creates awareness within the business through education and training. Our Champion engages businesses and functions jointly in identifying and managing Environmental, Social, and Governance ("**ESG**") aspects, and engaging sustainability stakeholders through the Corporate Sustainability Work Group ("**CSWG**"). Businesses and functions offer continuous assurance of data accuracy for sustainability reporting. In addition to the CSC, we plan to setup a cross-functional Sustainability Squad to oversee and manage Koda's sustainability agenda across the organisation.



1.2.3 Awards and Accolades

Awards

Year	Award	Organisation
FY2022	Koda Ltd was named one of the Top 200 Under One Billion Companies in August 2022	Forbes Asia

Associations

Company	Trade Associations	Expiry Date
Koda Ltd	Singapore Furniture Industries Council	30 June 2024
	Singapore Business Federation	31 December 2023
	Singapore Chinese Chamber of Commerce and Industry	31 December 2028
	Singapore Retailer Association	31 May 2024
	Singapore Manufacturing Federation	31 December 2023
Commune Lifestyle Pte Ltd	Singapore Retailers Association	30 September 2024
	Franchising and Licensing Association (Singapore)	31 December 2024
	Singapore Furniture Industries Council	30 June 2024
Koda Woodcraft Sdn Bhd	Malaysia Timber Industry Board	30 September 2025
	Johor Bahru Chinese Chamber of Commerce and Industry	Life Member
	Malaysia Furniture Council	31 December 2025
Jatat Furniture Industries Sdn Bhd	Malaysia Timber Industry Board	30 September 2027
Koda Saigon Company Ltd	Handicraft and Wood Industry Association ("HAWA")	31 December 2023
Commune (Dongguan) Trading Co. Ltd	Dongguan City Association of Enterprises with Foreign Investment	31 May 2025

2 Sustainability at Koda

2.1 Scope

The report covers the financial year 2023 performance of our consolidated businesses, from 1 July 2022 to 30 June 2023. This report's content will be centered on the sustainability performance, initiatives, and activities under the direct control of the Group, including the Singapore (Headquarters) offices and operations, our local supply chain, and any overseas activities.

The material issues and disclosures covered in this report have been chosen based on their importance within the Group's limits, the sustainability context, and stakeholder expectations. These considerations have allowed consistent comparison of our key performance indicators over time.

This sustainability report highlights the economic, environmental, social, and governance elements of our operations and developments while concentrating on the Group's sustainability policies and practices. This report seeks to give an overview of our approach, goals, and targets, as well as a performance evaluation for our most key sustainability areas.

This report's information has been checked, reviewed, and explained for changes from one year to the next, and it is presented in a way that allows for meaningful comparison.

2.2 Boundary

Based on the pertinent material features of operations that are revealed in this report, this report covers our core businesses in our material operating boundaries in Singapore, Malaysia, Vietnam, and China. Our corporate governance and sustainability strategies are governed by the rules and regulations established at the group level.

Below is a list of the entities included in the scope of the study.

Country	Entity
Singapore	Koda Ltd
	Commune Lifestyle Pte Ltd
Malaysia	Koda Woodcraft Sdn Bhd
	Jatat Furniture Industries Sdn Bhd
	Commune Lifestyle Sdn Bhd
Vietnam	Koda Saigon Company Ltd
China	Commune (Dongguan) Trading Co Ltd
	Commune (Shanghai) Trading Co Ltd
	Commune (Chongqing) Trading Co Ltd

2.3 Approach and Methodology

This report has been prepared following the Global Reporting Initiative ("**GRI**") Standards Core option. We chose the GRI Standards as our reporting criteria because they provide strong guidance and a global benchmark for the disclosure of governance approach and environmental, social, and economic performance, as well as the impacts of organizations.

This report also takes into account the key elements of the report's content as outlined under the Singapore Exchange's ("**SGX**") "Comply or Explain" guidelines for sustainability reporting. We have presented our report to the best of our knowledge and in good faith. We utilized the sustainability data from FY2022 as the base year as part of our ongoing attempts to improve the quality of the data. We will continue to improve our internal processes to enhance sustainability reporting.

We engaged our Internal Auditors to review the current sustainability reporting processes. The review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. The scope included a risk-based review of the processes including but not limited to the sustainability governance structure; reporting framework; risk assessment and material reporting factors; and data collection processes. We did not seek any external assurance for this reporting year.

2.4 Sustainability Management Framework

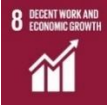



We have taken the initiative to establish our sustainability reporting framework. As the foundation for our stakeholder mapping and materiality evaluation, we conducted an analysis of our business and operation models. Within our sustainability context, we identified six necessary stakeholder groups, and their corresponding material challenges are shown in the Materiality section of this report.

2.5 Alignment with International Initiatives

2.5.1 Sustainable Development Goals

The General Assembly, established in 1945 under the Charter of the United Nations ("**UN**"), holds a pivotal role as the United Nations' principal deliberative, policymaking, and representative entity. It brings together all 193 UN members to offer a singular forum for multilateral discussion of the full range of global issues covered by the Charter. Furthermore, it also plays a crucial part in the standard-setting and codification of international law processes.

The United Nations General Assembly adopted the 17 Sustainable Development Goals ("**SDGs**") on 25 September 2015 as part of a new sustainable development agenda intending to eradicate poverty, protect the environment and ensure everyone can enjoy prosperity. Each goal has specific objectives that must be met over the next 15 years. Even though the SDGs are primarily aimed at governments, they provide a significant opportunity for businesses to contribute to a more sustainable society. One of the guiding concepts for our environmental projects will be the SDGs. As we progress toward sustainability, we will continue to evaluate our alignment with the SDGs and, where possible, realign our internal objectives and sustainability strategy to address the targets more effectively and thoroughly.

SDGs	Relevant Targets to Our Businesses (Source: http://sustainabledevelopment.un.org)	Our Participation
	8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular, women migrants, and those in precarious employment	We aim to achieve increasing employee satisfaction, retention and reduce lost-time injury rate.
	12.4: By 2030, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment	We aim to reduce packaging waste, engage suppliers through training sessions to educate them on social compliance and establish a seriousness of purpose through our actions.
	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	We have our own internal procedures and environmental policies to cut back on fuel and electricity use. Staff training and the implementation of energy-efficient measures are part of our approach to mitigating climate change risk.
	15.1: By 2030, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.	There are increasing use of Forest Stewardship Council ("FSC") and other forestry certified timbers for our products so that they come from environmentally responsible sources. In addition, the initiatives on using water-based finishing lines for our production, recycling of packaging materials and installation of solar panels will contribute to efforts to reduce global warming as well as the development of opportunities for employment, better living conditions for farmers, and positive rural community engagement.

The below SDGs are relevant to our business, our various policies at group level. Such goals are also embedded in various initiatives carried out across the organisation.



2.5.2 United Nations Global Compact

The United Nations Global Compact ("**UNGC**") is a United Nations project that encourages businesses worldwide to implement sustainable and socially responsible policies and report on their progress. With ten principles in the areas of human rights, labour, the environment, and anti-corruption, the UNGC serves as a principle-based framework for businesses. Below are the references of our report to the ten principles of the UNGC.

Principle		Report Section
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	4.2.1, 4.6
Principle 2	Make sure that they are not complicit in human rights abuses.	4.2.1, 4.6
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	4.2.1, 4.6
Principle 4	Elimination of all forms of forced and compulsory labour.	4.1, 4.2.1,
Principle 5	Effective abolition of child labour.	4.1, 4.2.1
Principle 6	Elimination of discrimination in respect of employment and occupation.	4.2.1, 4.6
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	3.1
Principle 8	Undertake initiatives to promote greater environmental responsibility.	3.1
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	3.1
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	7.1

2.6 Materiality

We have frequent reviews, assessments and feedback systems on ESG matters, which includes identifying, evaluating and documenting material risks and associated internal controls. These material risks include ESG-relevant fraud and corruption, environmental, health and safety, and human capital aspects. In response to the evolving business and operational environment, we are continuously enhancing the sufficiency and efficacy of our risk assessment and processes. In the future, we aim to appoint a risk management team to monitor ESG related risks including trade barriers in current markets and manage carbon tax rules.

2.6.1 Materiality Assessment Process

We identify and review the material issues that create the most impact, are most relevant, important to our internal and external stakeholders through routine stakeholder engagement. For external stakeholders (particularly customers and suppliers), we conducted our first sustainability survey this year to understand our stakeholders’ perspectives and level of importance towards various sustainable development topics. The survey was completed by 4 key customers and 5 key suppliers. Based on the results, the top 3 concerns of our key stakeholders include Governance and Leadership; Sustainable Supply Chain and Business Continuity.

The results of the survey are reviewed and considered in the materiality assessment. We prioritized our sustainability efforts and report on issues most material to our business and stakeholders.

2.6.2 Material Topics

Based on the materiality assessment, we have identified material issues as follows:

Material Topic	Key Performance Indicators	Impact	Mitigation
Environmental Sustainability	Carbon Footprint Reduction	Environmental sustainability plays a crucial role in a furniture manufacturing firm which impacts carbon emissions, energy costs, waste generation and disposal water reserves. By implementing sustainable processes, market reputation and access to eco-conscious markets can be enhanced.	The daily business activities of our staff are infused with our sustainability agenda for the environment and the next generation. We continue to strive for holistic improvement through the Company culture and practices. Furthermore, various measures are taken to focus on vital objectives like reducing global warming, resource conservation, and resource recycling within the broad spectrum of sustainability. These sectors are essential to our customers’ sustainable economic ecosystem, which is the foundation of our business.
	Energy Consumption and Management		
	Waste Management		
	Water Conservation and Management		
	Process Sustainability		
Employee Care	Employment Practices	The overall well-being of employees impacts overall business performance. Employee satisfaction at workplace fosters a motivated and productive workforce, enhancing product quality and reducing company’s turnover costs and boosts company reputation, positively impacting the firm’s bottom line and long-term sustainability.	A corporate culture that inspires and empowers our employees to reach their full potential both professionally and personally must be fostered, and this requires a professional and ethical work environment. This is done through implementing fair employment practices, promoting diversity and inclusion, ensuring employee welfare, and prioritizing safety and health at our workplace.
	Diversity and Inclusion		
	Employee Welfare		
	Safety and Health at Workplace		
	Employee Rights		
Prioritising Customer Needs	Customer Feedback and Satisfaction	Prioritizing customer needs is predominant for a company’s success as it directly impacts product quality and safety, leading to higher customer satisfaction and loyalty. Upholding data safety and privacy instills a sense of trust, as satisfied customers often become brand advocates driving referrals and repeating business.	Our customer-centric approach involves regularly seeking and acting on customer feedback as every customer’s suggestion is important and taken into consideration. We believe this would foster innovation, build company reputation and sustain ourselves in a competitive market. Our commitments center around the quality and safety of our services and products for our customers. We contribute to our customers’ successful long-term development and built trust by upholding our quality and data safety commitments.
	Product Quality and Safety		
	Data Safety and Privacy		

Material Topic	Key Performance Indicators	Impact	Mitigation
Supplier Sustainability	Supplier Selection	Thoughtful supplier election and collaboration ensures access to eco-friendly materials and ethical practices which align with sustainable goals contributing to a positive brand image. Regular supplier reviews maintain accountability, affects disruptions in supply chain and product quality.	It is pivotal that our suppliers and partners share our values in areas such as the environment, human rights, labor practices, and corporate ethics in order to effectively and meaningfully implement our sustainability agenda. Such value alignment is critical in developing mutually beneficial relationships with suppliers and channel partners to boost both their and our competitiveness.
	Supplier Review		
Government and Regulators	Regulatory Compliance Oversight	Regulatory changes may necessitate adjustments in product processes and materials. Financial assistance is provided to firms adopting sustainable and innovate practices.	Our Company is built on the principles of legal compliance and ethical behavior. Strong corporate governance, transparent reporting, and open communication with all stakeholder groups help to establish and sustain such a culture. Thus, understanding and adapting to governmental policies is crucial for our success, reputation and long-term sustainability.
	Financial Assistance		

2.7 Stakeholder Engagement

We believe that sustainability practice goes hand-in-hand with sound corporate management practice. Stakeholder engagement is vital for sustainability as it fosters collaboration and mutual understanding among diverse groups, ensuring that the environmental, social and economic goals are met. We also acknowledge the importance of adapting our management approaches to the dynamics of the business and operating environment so that we can continuously assess our impacts, set sustainability objectives, and respond appropriately to fulfil the expectations of our stakeholders. Our ESG framework is based on our sustainability approach and comprises policies and measurement mechanisms to track the impacts of our businesses and operations.

The key to the success of our sustainability programme is regular and up-to-date communication about our policies and activities to all our stakeholders and the provision of appropriate feedback mechanisms to monitor and evaluate our performance and explore new possibilities stimulated by stakeholder responses. We regard our sustainability report as an important part of this integrative cycle of communication and evaluation. Our plan for sustainability governance oversight manages the whole sustainability context of stakeholder engagements. By involving stakeholders, we are able to make informed decisions, built trust and inclusion, and create sustainable solutions that benefit the planet and society.

Stakeholder	Management Approach	Initiatives	Outcome and Responses
Future Generation	Environmental Management System (" EMS "), Environmental policy, EMS guidelines, Waste Recycling/Management.	Internal Awareness and Education, Solar Panel installation	Solar energy, Energy Efficient Lighting (e.g., LED), Transition to renewable energy
Employee	Code of Conduct, Fair Employment Practices, Training and Career Development, Flexible Work Policy, Pension Scheme, WHS Framework, Performance Appraisal review	Staff Communication Sessions, Staff Feedback Process, Staff Exit Interviews, RISE Programme, Vision Spring Programme	Work Life Balance Programmes, Training Programmes, Employee Benefits, Re-engagement
Customer	Customer Relationship Management System, Policies on Quality Assurance, Data Security for Customer Information, Privacy policy	Customer Feedback Process, Competitive Benchmarking Survey, Customer Data Protection Awareness and Education Programme, Employee Wellbeing Partnership	Constantly Engaging the Customers on the Feedback, Employee Wellbeing
Supplier	Supplier Selection and Regular Review Process	Feedback and Communication with Suppliers through Supplier Performance Review	Supplier Engagement, Supplier Self-Assessment Programme
Government and Regulators	Whistle-Blowing Policies and Processes	Compliance Incident Log and Escalation Process	Compliance Escalation and Oversight by Governance Committees
Community	Selection of Community Initiatives in Alignment with Organisation Goals	Awards and Accolades, Corporate Rebranding	Internship Programmes (Support Young Talents who are Disciplined, Creative and Innovative)

2.8 Feedback

We welcome and value your feedback on the content of this report and encourage you to contact us through the following channels:

- In writing to:
Investor Relations
Koda Ltd
18 Tagore Lane, Singapore 787477
- via email to sustainability@kodald.com

This report is provided in PDF format only and is available for download on the following page of our website: www.kodaonline.com.

3 Environmental Sustainability

3.1 Our Approach, Performance and Targets

We are dedicated to upholding and expanding our Group's stringent environmental policies and standards. Acknowledging our obligation to protect the surroundings for the sake of future generations' health and well-being, we are constantly looking for new and creative ways to reduce the environmental impact of our products and services while maintaining the highest quality standards.

Our policy is to reduce our environmental impact throughout the value chain. To manage our environmental issues effectively, we apply the precautionary principle. Our furniture manufacturing operations are the dominant contributor to our material environmental impacts. As part of our analysis, we have identified carbon emissions, waste production, and energy and water consumption as our significant environmental impacts.

The primary areas where we have implemented procedures and performance metrics within our reporting scope to mitigate the environmental effects of our business and operational activities are listed in the following sections. Such performance metrics are defined throughout the individual companies, which collectively attempt to meet the Company's sustainability performance standards. The following are the environmental performance metrics and targets.

We have consistently worked to improve our resource consumption, reduce waste, increase energy efficiency, and cut emissions in order to address our impacts. Among our initiatives is attempting to promote environmental stewardship throughout our value chain, including our customers and suppliers. Under our environmental policy, we strive to reduce our environmental impact by redesigning processes, increasing recycling, and adopting eco-friendly alternatives whenever available.

The intensity of Green House Gas (“GHG”) emission, energy consumption, waste generated and water consumption are measured in tCO₂e per US\$ Million Revenue, MWh per US\$ Million Revenue, Tonnes per US\$ Million Revenue, Cubic Meters per US\$ Million Revenue and Kilograms per US\$ Million Revenue, respectively.

Our target is to reduce each of these intensities by 10% by FY2030 from the FY2022 level, and it is shown as follows:

Environmental Targets	Unit	FY2022 (Base Year)	FY2023 (Current Year)	FY2030 (Target Year)
GHG Emission - Total	tCO ₂ e / US\$1 Million Revenue	72.44	100.28	65.20
Energy Consumption				
Fuel Consumption - Total	Litre / US\$1 Million Revenue	1,347.50	2,283.75	1,212.75
Electricity Consumption - Total	MWh / US\$1 Million Revenue	95.39	141.01	85.85
Waste Generated				
Waste Generated - Total	Tonnes (t) / US\$1 Million Revenue	15.94	21.91	14.34
Water Consumption				
Water Consumption - Total	Cubic Meters (m ³) / US\$1 Million Revenue	1,116.56	1,770.28	1,004.90

The intensity value is relative and it is derived using the absolute value divided by the revenue. It is observed that the absolute values were lower than that of last year. However, due to significant decrease in revenue as a result of challenging market conditions this year, the intensity values were higher despite the lower absolute values.

3.2 Carbon Footprint Reduction

Electricity is the primary source of our GHG emissions. We understand that reducing operating costs, boosting brand awareness, developing a competitive advantage, and raising shareholder value can all be achieved through proper management and monitoring of carbon footprint. Our carbon footprint is calculated based on GHG emissions. GHG emissions, on the other hand, are an absolute measure of how much carbon dioxide equivalent ("**CO₂e**") is emitted.

Our GHG emissions are primarily direct (Scope 1) and indirect (Scope 2). We excluded the GHG emissions produced by our suppliers (Scope 3) in this report. To discover prospects for reduction, we measure and monitor CO₂ emissions, the principal GHG gas emitted by our operations. Improving energy efficiency is still a crucial component of our efforts to reduce our carbon footprint. We aim to deploy carbon accounting solutions and processes to track our Scope 1, 2 and 3 emissions.

The following is our GHG emission¹ profile:

GHG Emission	Unit	FY2022	FY2023
Total GHG Emission	tCO ₂ e	5,747.72	4,390.18
GHG Scope-wise Emissions			
GHG Scope 1 ²	tCO ₂ e	306.02	264.82
GHG Scope 2	tCO ₂ e	5,441.70	4,125.36
Percentage (%)			
GHG Scope 1 ²	Proportion	5.3%	6.0%
GHG Scope 2	Proportion	94.7%	94.0%
Intensity			
Total GHG Emission	tCO ₂ e / US\$1 Million Revenue	72.44	100.28
GHG Scope-wise Intensity			
GHG Scope 1 ²	tCO ₂ e / US\$1 Million Revenue	3.85	6.05
GHG Scope 2	tCO ₂ e / US\$1 Million Revenue	68.59	94.22

The GHG Emissions of the Group in absolute terms have reduced as compared to last year due to less usage of fuel and electricity. However, as the revenue in FY2023 has reduced significantly, it has led to an increase in the intensity values arithmetically.

¹ In calculating GHG emissions, GHG protocol Guidance and Reporting Standard has been followed. The emission factors used are taken from GHG Emission factor Hub, World Resource Institute Data Base and IGES emission factor list.

² The Emission for FY2022 has been updated as the emission from the fuel relating to Koda Saigon's production has now been incorporated.

3.3 Energy Consumption and Management

Our manufacturing sites in Malaysia and Vietnam consume most of our total energy consumption. In our office, warehouse and store, electricity is used for lighting, air conditioning, and equipment operation. Apart from electricity, we also use petrol and diesel. Company vehicles run on petrol or diesel, while equipment runs primarily on diesel.

Total Fuel Consumption:

Fuel Consumption	Unit	FY2022 ³	FY2023
Total Fuel Consumption	Litre	106,909.85	99,985.48
Consumption Type			
Total Consumption			
Diesel	Litre	87,183.26	84,839.82
Petrol	Litre	19,726.59	15,145.66
Percentage (%)			
Diesel	Proportion	81.5%	84.9%
Petrol	Proportion	18.5%	15.1%
Intensity			
Total Fuel Consumption	Litre / US\$1 Million Revenue	1,347.50	2,283.75
Consumption Type			
Diesel	Litre / US\$1 Million Revenue	1,098.86	1,937.81
Petrol	Litre / US\$1 Million Revenue	248.64	345.94

³ The Fuel Consumption for FY2022 has been updated as the emission from fuel relating to Koda Saigon's production has been incorporated.

To reduce energy usage, our Vietnam factories are working with a renowned solar service business to install solar panels on the roofs of their plants. This is projected to reduce our current energy procured from public electricity utilities. Furthermore, the Group promotes the usage of energy-efficient lighting (e.g., LED). Energy consumption is measured in Megawatt Hours ("MWh"), and our profile is displayed as follows.

Total Electricity Consumption:

Electricity Consumption	Unit	FY2022	FY2023
Total Electricity Consumption	MWh	7,568.44	6,173.50
Consumption Type			
Total Consumption			
Electricity	MWh	7,568.44	6,173.50
Percentage (%)			
Electricity	Proportion	100.0%	100.0%
Consumption Location			
Consumption			
Inside Organisation	MWh	7,568.44	6,173.50
Percentage (%)			
Inside Organisation	Proportion	100.0%	100.0%
Renewable Type			
Consumption			
Non-Renewable	MWh	7,568.44	6,173.50
Percentage (%)			
Non-Renewable	Proportion	100.0%	100.0%
Intensity			
Total Electricity Consumption	MWh / US\$1 Million Revenue	95.39	141.01
Consumption Type			
Electricity	MWh / US\$1 Million Revenue	95.39	141.01
Consumption Location			
Inside Organisation	MWh / US\$1 Million Revenue	95.39	141.01
Renewable Type			
Non-Renewable	MWh / US\$1 Million Revenue	95.39	141.01

The reduction in total energy consumption in FY2023 was due to lower production capacity utilisation rate of our factories as compared to last year. However, as the revenue in FY2023 has reduced significantly, it has led to an increase in the intensity values arithmetically.

3.4 Waste Management

Our policy is to reduce, reuse and recycle waste wherever possible. Waste is largely produced in our production plants and contains both hazardous and non-hazardous components. The former includes chemical waste like solvents, paints, inks, lacquers, tainted cotton rags, and chemical drums. Non-hazardous trash primarily consists of wood, packaging, and wastewater (after due processing).

Resource efficiency is one of the fundamental principles we employ from the product design stage. Our furniture is made to be as waste-free as possible. Our intelligent product design and structured production procedures enable us to use resources efficiently. We have established mechanisms for trash segregation, storage, recycling, and eventual disposal. We ensure that hazardous garbage is disposed of safely and as per the local legislation.

The amount of waste generated is measured in tonnes, and our profile is depicted below.

Total Waste Generated:

Waste Generated	Unit	FY2022	FY2023
Total Waste Generated	Tonnes	1,264.51	959.34
Waste Type			
Hazardous	Tonnes	25.99	19.13
Non-Hazardous waste	Tonnes	1,238.52	940.21
Percentage (%)			
Hazardous	Proportion	2.1%	2.0%
Non-Hazardous waste	Proportion	97.9%	98.0%
Recyclable Type			
Recyclable	Tonnes	769.59	518.73
Non-Recyclable	Tonnes	494.92	440.61
Percentage (%)			
Recyclable	Proportion	60.9%	54.1%
Non-Recyclable	Proportion	39.1%	45.9%
Intensity			
Total Waste Generated	Tonnes / US\$1 Million Revenue	15.94	21.91
Hazardous Type			
Hazardous	Tonnes / US\$1 Million Revenue	0.33	0.44
Non-Hazardous	Tonnes / US\$1 Million Revenue	15.61	21.47
Recyclable			
Recyclable	Tonnes / US\$1 Million Revenue	9.70	11.84
Non-Recyclable	Tonnes / US\$1 Million Revenue	6.24	10.06

Waste Generated	Unit	FY2022	FY2023
Diverted Hazardous Waste			
Sent for Recycle	Tonnes	9.59	3.36
Reused	Tonnes	-	-
Other Recovery	Tonnes	1.99	1.37
Percentage (%)			
Recyclable	Proportion	82.8%	71.0%
Non-Recyclable	Proportion	-	-
Other Recovery	Proportion	17.2%	29.0%
Diverted Non-hazardous Waste			
Sent for Recycle	Tonnes	638.00	424.00
Reused	Tonnes	-	-
Other Recovery	Tonnes	120.00	90.00
Percentage (%)			
Recyclable	Proportion	84.2%	82.5%
Non-Recyclable	Proportion	-	-
Other Recovery	Proportion	15.8%	17.5%
Total Disposed Hazardous Waste			
Incineration (with energy recovery)	Tonnes	-	-
Incineration (without energy recovery)	Tonnes	-	-
Landfilling	Tonnes	-	-
Any Other	Tonnes	14.40	14.40
Percentage (%)			
Incineration (with energy recovery)	Proportion	-	-
Incineration (without energy recovery)	Proportion	-	-
Landfilling	Proportion	-	-
Any Other	Proportion	100.0%	100.0%
Total Disposed Non- Hazardous Waste			
Incineration (with energy recovery)	Tonnes	-	-
Incineration (without energy recovery)	Tonnes	-	-
Landfilling	Tonnes	480.52	426.21
Any Other	Tonnes	-	-
Percentage (%)			
Incineration (with energy recovery)	Proportion	-	-
Incineration (without energy recovery)	Proportion	-	-
Landfilling	Proportion	100.0%	100.0%
Any Other	Proportion	-	-

3.5 Water Conservation and Management

Our approach is to deploy water-saving and conservation techniques throughout our facilities. The majority of our water use is attributed to our production sites in Malaysia and Vietnam.

Every month, we thoroughly monitor our water usage and wastewater disposal. Our entire water supply is provided by public utilities. Water use is measured in cubic meters (“m³”), and our profile is presented below.

Total Water Consumption:

Water Consumption	Unit	FY2022	FY2023
Total Water Consumption	Cubic Meter (m3)	88,587.10	77,505.30
Source Type			
Consumption			
Not classified	Cubic Meter (m3)	88,587.10	77,505.30
Percentage (%)			
Not classified	Proportion	100.0%	100.0%
Recyclable Type			
Consumption			
Not classified	Cubic Meter (m3)	88,587.10	77,505.30
Percentage (%)			
Not classified	Proportion	100.0%	100.0%
Total Water Disposed			
Water Disposed	Cubic Meter (m3)	76,722.80	67,631.60
Intensity			
Total Water consumption	Cubic Meter / US\$1 Million Revenue	1,116.56	1,770.28
Source Type			
Not Classified	Cubic Meter / US\$1 Million Revenue	1,116.56	1,770.28
Recyclable Type			
Not Classified	Cubic Meter / US\$1 Million Revenue	1,116.56	1,770.28

The reduction in total water consumption in FY2023 was due to lower production capacity utilisation rate of our factories as compared to last year. However, as the revenue in FY2023 has reduced significantly, it has led to an increase in the intensity values arithmetically.

3.6 Process Sustainability

We are dedicated to achieving sustainability in every stage of production across our product line. To achieve a circular and sustainable process, we aim to achieve the following:

- To modernize the packaging of our products in the hopes of making the materials used in the packaging more readily recyclable
- To enhance our business circularity, we aim to track and minimize our internal rework rate to enhance efficiency
- To install clean technology to replace production energy consumption
- To integrate sustainable design principles to reduce product life cycle carbon footprint reduction and material yield
- To design secondary products which utilize production waste from primary products as raw materials
- To co-design products with customers on more sustainable processes/raw materials
- To design products to improve recyclability by using joining techniques that allow easy part separation
- To reduce production raw material waste through use of technology like nesting software
- To ensure that the procurement team is responsible for:
 - Collection of Material Safety Data Sheet (“**MSDS**”) for chemical material (e.g. fabric dyeing),
 - Reducing procurement of high toxicity materials (e.g. high lead content)
- To develop alternative raw materials list to manage risk of material scarcity
- To identify new markets for highest producing waste products (e.g. scrap metal, wood chips, etc.)

The details of our use of packaging materials⁴ are shared below.

Packaging Materials	Unit	FY2022	FY2023
Total Packaging Materials	Tonnes	2,851.57	1,334.87
Non-Renewable Materials	Tonnes	3.57	6.76
Renewable Materials	Tonnes	2,848.00	1,328.11

⁴ Packaging materials refers to carton boxes as this is the most significant packaging materials used.

4 Employee Care

4.1 Our Approach, Performance and Targets

People are our most significant asset and investing in their professional and personal well-being is essential to the longevity of our organization. Our objective is to instill in our workers work habits that are consistent with our core principles and code of conduct. They are the basis around which we develop all of our business objectives and perform our daily operations.

We recognize that a motivated workforce will send a powerful and positive message to all of our key stakeholders, including our customers, suppliers, and community members. By attracting, cultivating, enabling, and rewarding our workers, we foster an environment where innovation and creativity can thrive, thereby enhancing our competitiveness. This dedication to our people fosters a corporate culture of enthusiasm, quality, excellence, and trust, which reflects our capacity to produce value for our stakeholders.

Our Human Resource ("HR") management concepts and policies have been developed and established on the basis of fair employment practises in order to attract, support, and retain a motivated workforce. Our human resources policies include compensation, benefits, health and safety, career development, and training as essential topics. These policies are presented to all employees via our extensive Employee Handbook, which is reviewed on a regular basis by our management. To ensure that management choices are as closely linked with the needs of our employees as possible, we seek constant feedback from them.

Our manufacturing facilities, Koda Saigon Company Ltd and Koda Woodcraft Sdn Bhd, underwent comprehensive social audits. The audits covered areas like Social Management System, worker protection, no-discrimination, decent working hours, occupational health and safety, no child labour, no precarious employment, no bonded labour, environmental protection and ethical business behavior.

Our business operates in an environment that is racially, culturally, and geographically diverse. With this in mind, our HR policies are applied throughout the business pragmatically, taking into account the applicable laws and regulations as well as the local culture, norms, and sensitivity to racial diversity.

Employee turnover stood at 56.8% in FY2023. Our target is to reduce employee turnover by 10% to 29.6% by FY2030 from the FY2022 level. The higher employee turnover rate this year was due to resignation of certain workers as a result of lower production capacity utilization rate in FY2023. In a long run, the Group shall endeavor to achieve the target.

Our target is to reduce recordable injuries by 10% to 18 numbers by FY2030 from the FY2022 level. The number of health and safety incidents was 20 in FY2023 (FY2022: 20), which was related to recordable injuries only.

There have been no recordable work-related ill-health cases, high-consequences injuries and fatalities in FY2023. The Group endeavors to maintain this achievement in the future.

Performance targets by FY2030 are shown as follows.

Social Targets	Unit	FY2022 (Base Year)	FY2023 (Current Year)	FY2030 (Target Year)
Turnover				
Employee Turnover	%	32.9%	56.8%	29.6%
Health and Safety Incidents - Number of Cases				
Recordable Injuries	Number of Cases	20	20	18
Recordable Work-Related Ill Health Cases	Number of Cases	-	-	-
High-Consequence Injuries	Number of Cases	-	-	-
Fatalities	Number of Cases	-	-	-

4.2 Employment Practices

Our employment procedures are geared at maximizing the strength of our employees by giving equitable chances based on merit, and our extensive training and development programme assists our employees in developing their strengths. We evaluate the performance and growth of our personnel on a regular basis in order to effectively match their skills with job requirements. Our performance-based compensation plan guides and motivates our employees to maximize their performance in accordance with the Company's goals.

4.2.1 Employment Practices

We proactively pursue and adopt best practices in HR management. We have an established trade union (“**Union**”) formed at our Koda Saigon factory under the 2nd Long An Industrial Zone Trade Union. The Union protects our employees' legitimate rights and interests.

Our Singapore HR practices are guided by the Singapore Tripartite Alliance for Fair and Progressive Employment Practices. The Singapore Tripartite Alliance comprises the Ministry of Manpower, Singapore National Employers Federation and National Trades Union Congress. The Tripartite Alliance has formulated guidelines on fair employment practices for adoption by Singapore employers, embracing the recruitment, training, treatment and reward of employees.

4.2.2 Communications

As our Group expands, it is essential that we communicate effectively across all of our organisations to ensure that the objectives of our employees remain aligned with those of the Company. We accomplish this through our customised communication sessions with specific employees in mind. Regular communication sessions are held with our managers. Agendas covered at these sessions are customised as appropriate to the target functional scope of the managers. For example, in weekly managers' meetings, operational agendas such as sales and marketing, shipping, production, procurement, warehousing and HR matters are discussed, while at our quarterly sessions, high-level topics, including strategic business directions, new product launches, new initiatives and key project reviews are deliberated among the management team.

4.2.3 Employee Feedback

We value the expertise of our employees in their respective areas of responsibility. Consequently, their feedback is essential to the enhancement of the organisation's overall management and operations. Through various established processes of employee engagement, such as employee objective setting, performance review, and exit interviews for resigning employees, we collect valuable feedback for the organisation's continuous improvement.

Additionally, there are other feedback channels for business- and function-specific topics, such as health and safety concerns and compliance difficulties. Such feedback is managed by the leaders and managers of their specific business and function domain. We have also established reporting and escalation channel should the feedback require the attention of higher management.

4.2.4 Career Development and Training

We recognize that consistent and ongoing education is critical to maintaining a competitive, skilled, productive and motivated workforce. Employee career development and performance management are established based on merits and contributing skill sets towards the organisation's objectives through objective settings and regular performance reviews. We continue to review and improve our career development and performance review process in light of the changing business and operating environment.

In consultation with the respective heads of department, the HR department prepares an annual training plan for the employees. Our training programme covers a variety of areas catering for employees with different job scopes and skill set requirements. Our core training curriculum and contents are developed based on well-established industry and international standards. In addition, specific training curriculums are developed based on the specific requirements of the specific businesses and functions. Training topics range from soft skills development in areas such as communications and leadership to technical programmes covering project management and office productivity tools. We aim to educate our employees on matters related to climate action, carbon accounting and carbon tax markets to enhance their knowledge on sustainability related issues.

Koda's Sustainability Champion is currently undergoing a Career Conversion Programme, an initiative led by the Singapore Business Federation ("**SBF**"). This course is designed for sustainability professionals where individuals are trained to take on new roles or reskill to take on new "green roles" related to sustainability which drives transformation. It aims to facilitate the transition of mid-career professionals into new industries by providing training, mentorship and networking opportunities to enhance participant's skill and knowledge, enabling them to excel in their chosen field. The course promotes workforce diversity and upskilling the Singaporean workforce which contributes to the Singapore's economic growth and competitiveness.

2 out of 16 delegates of the First Furniture Sustainability Business Model Transformation Mission were represented by the Company in Copenhagen, Denmark from 27 June 2022 to 1 July 2022. The Singapore Furniture Industries Council ("**SFIC**") partnered with the Copenhagen School of Business Executive Foundation for an intensive week-long executive programme. This collaboration aligns with SFIC's 2025 vision to position Singapore's furniture industry as a hub for sustainable urban living. The mission aims to build sustainability knowledge and foster partnerships, providing a platform for knowledge exchange and networking with sustainability experts in Copenhagen. The 16-member delegation includes industry leaders keen on embracing sustainability. The programme empowers participants with insights from Denmark's leading sustainable practices. It emphasizes the need for adaptation in the evolving furniture industry. CBS Executive Foundation is proud to collaborate, offering a tailored programme to address challenges and reinvent strategies for Singapore furniture companies.

Our training profile is shown as follows:

Training	Unit	FY2022	FY2023
Total Training Hours	Hours	2,479.00	1,481.00
Total Number of Employees (Year End)	Number of Persons	2,391	1,500
Average Training Hours per Employee	Hours / Person	1.04	0.99
Average Training Hours			
Employment Position			
Executive Directors	Hours / Person	-	10.33
Senior Management	Hours / Person	15.80	17.00
Manager	Hours / Person	8.13	8.50
Non-Manager	Hours / Person	0.83	0.66
Gender			
Male	Hours / Person	1.13	0.99
Female	Hours / Person	0.87	0.99

The average training hours per employee remained relatively consistent as compared to FY2022.

The sustainability training profile is shown as follows:

Sustainability Training	Unit	FY2022	FY2023
Total Training Hours	Hours	1,753.00	16.00
Total Number of Employees who attended training on Sustainability	Number of Persons	607	4

In FY2022, selected Koda employees had undergone a “Scale-Up Programme” facilitated by an external consultant to design a tailored sustainability module with the objective to provide us with a value-added approach in defining our sustainability strategy, which had resulted in a large amount of training hours in FY2022.

In FY2023, to meet the enhanced SGX sustainability reporting rules that mandated sustainability training for all directors, our Board of Directors have attended the mandatory training during the financial year.

4.3 Diversity and Inclusion

The Group is dedicated to creating a rich culture, a diverse workforce, and a healthy work environment where every employee is treated fairly, respected and given the opportunity to contribute to the Company's success and improve business performance while also reaching their full potential as individuals.

Koda recognizes that the diverse set of experiences and viewpoints that result from such diversity fosters innovation and corporate success. Diversity management stimulates creativity, productivity, responsiveness, competitiveness, and value creation for our shareholders.

The Group is committed to:

- Establish a setting where the distinctive qualities and contributions of each team member are valued and acknowledged.
- Create a work atmosphere that fosters the dignity and respect of all employees.
- Recruit and retain a talented and diverse workforce that best represents the talent available in the areas where our assets and employees are situated.
- Make certain that the appropriate selection criteria are applied when employing new employees, including board members, based on various backgrounds, skills, and perspectives. No discrimination, either explicit or implicit, shall be found in job descriptions, advertisements, application forms, or contracts.
- Ensure that applicants and workers from all backgrounds are encouraged to apply and have a fair chance to be considered for all open positions.
- Offer universal access to secure, inclusive, and accessible premises that allow everyone to partake and work to their full capacity.
- Adhere to laws against discrimination and promote equal opportunity.
- Disciplinary action against any form of intimidation, bullying, victimization, vilification, or harassment.
- Provide merit-based training, development, and advancement opportunities to all employees.
- Encourage anyone who believes they have been discriminated against to voice their concerns so that we can take appropriate action.
- Encourage staff to treat everyone with respect and dignity.
- Evaluate all of our hiring practices and policies regularly to ensure ongoing fairness.

The Board of Directors and senior management of Koda wholeheartedly endorse its equality and diversity policy, and the same is communicated to all employees and staff. To ensure that equality and diversity are consistently promoted at work, our policy is reviewed every year. Any violations of this diversity policy will be reported to the management team immediately and any breaches the diversity policy may face disciplinary action, including dismissal.

Our business thrives on diversity. As such, we leverage a host of strengths and skills that can only come from a diverse workforce embracing employees from various ethnic groups, religions, ages and gender. In addition to the human capital we manage under our payroll internally, we also engage external contracted companies as our outsourced vendors, which provide outsourced personnel, such as certain production workers and security guards who work within our premises. Although we supervise these people, they are employed by contracted companies and are not included in our head count. We do not employ other types of non-contract workers.

We expect that all the contracted companies we work with will share our core principles of HR management practices. In our vendor selection process, we take into consideration of their HR management practices as one of the key selection and performance criteria. We regularly review the performance of our vendors based on these criteria as a key basis to determine whether to continue to engage the vendors with their services.

We have put in place processes and performance metrics across our operational boundaries in our reporting scope to improve the employee engagement of our business and operational activities. Such performance metrics are established across the respective entities, which collectively strive towards our sustainability performance targets for the Company. The performance metrics and targets for employment parameters are shown in section 4.1.

Our workforce diversity, employment position and employment status are shown as follows:

Employment Position	Unit	FY2022	FY2023
Total Number of Employees (Year End ⁵)	Number of Persons	2,391	1,500
Turnover Rate ⁶	Percentage (%)	32.6% ⁷	53.4%

The higher employee turnover rate was due to resignation of certain workers as a result of lower production capacity utilization rate in FY2023. In a long run, the Group shall endeavor to achieve the target.

Employment Position – Total:

Particulars	Unit	FY2022	FY2023
Number of Employee			
Executive Directors ⁸	Number of Persons	3	3
Senior Management	Number of Persons	10	7
Manager	Number of Persons	48	44
Non-Manager	Number of Persons	2,330	1,446
Percentage (%)			
Executive Directors ⁸	Proportion	0.1%	0.2%
Senior Management	Proportion	0.4%	0.5%
Manager	Proportion	2.0%	2.9%
Non-Manager	Proportion	97.5%	96.4%

⁵ The total number of employees represents the number of employees including Executive Directors as at year end (i.e. 30 June 2023).

⁶ The turnover rate is calculated using the number of resigned employees during the year divided by average headcount of the staff during the entire year.

⁷ The turnover rate for FY2022 has been updated using the correct numbers.

⁸ Refer to Section 1.2.2.1 Board Diversity for details on Board of Directors.

Employment Position [Senior Management]:

Particulars	Unit	FY2022	FY2023
Gender			
Male	Number of Persons	9	7
Female	Number of Persons	1	-
Percentage (%)			
Male	Proportion	90.0%	100.0%
Female	Proportion	10.0%	-
Age Group			
< 30	Number of Persons	-	-
30 to 50	Number of Persons	6	6
> 50	Number of Persons	4	1
Percentage (%)			
< 30	Proportion	-	-
30 to 50	Proportion	60.0%	85.7%
> 50	Proportion	40.0%	14.3%

Employment Position [Manager]:

Particulars	Unit	FY2022	FY2023
Gender			
Male	Number of Persons	20	24
Female	Number of Persons	28	20
Percentage (%)			
Male	Proportion	41.7%	54.6%
Female	Proportion	58.3%	45.4%
Age Group			
< 30	Number of Persons	-	1
30 to 50	Number of Persons	45	34
> 50	Number of Persons	3	9
Percentage (%)			
< 30	Proportion	-	2.3%
30 to 50	Proportion	93.8%	77.3%
> 50	Proportion	6.2%	20.4%

Employment Position [Non-Manager]:

Particulars	Unit	FY2022	FY2023
Gender			
Male	Number of Persons	1,491	954
Female	Number of Persons	839	492
Percentage (%)			
Male	Proportion	64.0%	66.0%
Female	Proportion	36.0%	34.0%
Age Group			
< 30	Number of Persons	817	375
30 to 50	Number of Persons	1,384	937
> 50	Number of Persons	129	134
Percentage (%)			
< 30	Proportion	35.1%	26.0%
30 to 50	Proportion	59.4%	64.7%
> 50	Proportion	5.5%	9.3%

Employment Status [Resigned Employees]:

Particulars	Unit	FY2022 ⁹	FY2023
Gender			
Male	Number of Persons	502	668
Female	Number of Persons	279	371
Percentage (%)			
Male	Proportion	64.3%	64.3%
Female	Proportion	35.7%	35.7%
Age Group			
< 30	Number of Persons	378	429
30 to 50	Number of Persons	381	567
> 50	Number of Persons	22	43
Percentage (%)			
< 30	Proportion	48.4%	41.3%
30 to 50	Proportion	48.8%	54.6%
> 50	Proportion	2.8%	4.1%

⁹ The details for FY2022 have been updated using the correct numbers.

Employment Status [New Hires]:

Particulars	Unit	FY2022 ⁹	FY2023
Gender			
Male	Number of Persons	484	118
Female	Number of Persons	289	30
Percentage (%)			
Male	Proportion	62.6%	79.7%
Female	Proportion	37.4%	20.3%
Age Group			
< 30	Number of Persons	429	68
30 to 50	Number of Persons	335	72
> 50	Number of Persons	9	8
Percentage (%)			
< 30	Proportion	55.5%	46.0%
30 to 50	Proportion	43.3%	48.6%
> 50	Proportion	1.2%	5.4%

4.4 Employee Welfare

Every non-managerial employee in Singapore is covered by the Employment Act, which outlines fundamental employment terms and working conditions, including contract requirements, compensation, hours of work, overtime, rest days, and annual leave entitlement. In addition to the benefits outlined in the Employment Act, we provide our full-time employees with additional benefits. These benefits include paternity leave and compassionate leave, as examples.

Vision Spring Programme

As part of our employee welfare initiative, we organized the Vision Spring Programme, a free spectacle distribution drive at the Vietnam factory for all workers. As part of the programme, almost 250 spectacles were provided to the workers. The programme benefited male and female workers, especially first-time spectacle wearers.

RISE Programme

Focused on empowering woman's development and gender equality in global supply chains, this platform gives women the opportunity to work through collaboration and push them for progress, while experiencing empathy and a safe environment in which to look introspectively and understand their strengths. Through this platform, we seek to scale and sustain action for women's empowerment and gender equality in global value chains through expanded capacity, strengthening programmes and working closely with industry and policy.

RISE Advancement & Leadership Programme

Developed this year, this programme aims to promote women's leadership and advancement at workplace by creating inclusive and supportive workplace systems through considering workstreams of worker and Management Training and Systems and Policies Strengthening. The trainings for women workers include leadership roles, communication, negotiation, collective action and association. While trainings on men and managers intend to build women's allies and supporters. A workplace support is assisted to identify gaps for building a diverse, inclusive and fair working culture which support women's advancement.

RISE Foundations Programme: HERproject

As a part of original RISE Programme, we conducted a Health Needs Assessment to assess our factory workers' knowledge about reproductive health in October 2018. In 2019, twelve training and refreshment sessions were conducted to inform workers about health, hygiene and exercise. These training sessions focused on topics like nutrition and exercise at the workplace, personal and menstrual hygiene, family planning, child care, breast cancer and HIV Aids. The RISE Foundations Program aims to increase women's agency, improves gender attitudes and build worker capacity on basic health, sexual and reproductive health and financial literacy. It creates awareness and promotes worker behavioral change for communications and decision making.

RISE Financial Health Programme: HERfinance

This programme supports workers, especially women, to access, use and benefit financial products and services, and build their financial capability in order to increase their financial health and resilience. We aim to expand financial inclusion for workers paid in cash through gender responsive wage digitization that increases efficiency and transparency in global supply chains which empower female workers. The trainings include modules on financial planning and budgeting who can be accessed and used and benefit from payroll accounts to improve financial health.

RISE Respect Programme: HERrespect

Aiming to prevent and remediate gender-based violence and harassment ("**GBVH**") in the industry, this programme promotes gender equality and cultivates more equitable relationships and approach amongst women and men in global supply chains, which ultimately helps in preventing violence and harassment in the workplace. By using a combination of intervention strategies to create a more harmonious and equitable work environment, by using modules on skill building, communication styles and through awareness campaigns and in-depth support, this is a participatory training for workers and managers to help participants understand gender and power and how it interplays in relationships.

The HER Programme proved very useful for the company's workers and management. The management found a reduction in workers' absenteeism. The factory management found a 10% decrease in sick leave rate compared to the previous year. Similarly, this programme helped to improve the health and hygiene of workers. Some of the significant changes are as follows:

- Improve knowledge and practices about breast cancer.
- Improved menstrual hygiene practice.
- Improved pre-natal and post-natal care knowledge, particularly exclusive breastfeeding in 6 months, antenatal and post-natal check-ups.
- Improved nutrition knowledge resulted in increased consumption of Vitamin A-rich foods and iron-rich foods.

4.4.1 Work-Life Balance

Through fostering the talents of our employees and providing them with equal opportunities to excel are the primary drivers for our Company. We recognise that the happiness and satisfaction of our employees are essential to the success and sustainability of our business and performance. Our employees are our most valuable asset, and we know that we need to take care of their well-being as a whole for them to reach their full potential.

To enable our employees to strike a work-life balance, we aim to create an environment that allows them to achieve harmony in their personal and professional lives. We achieve this through the adoption of a flexible approach to work arrangements and offering programmes to support their health and wellness.

Due to the competitiveness of our workforce and business, we are aware that the workplace may, at times, be stressful. To support our employees in their pursuit of excellence, we have a number of programmes and initiatives designed to provide a balance between work and play and to foster an environment and culture of mutual support. In addition, we also organise team-building activities across our operations. We celebrate local festival events together with our staff. On the Company's social calendar, the Koda annual dinner continues to be a significant occasion.

4.4.2 Retirement and Healthcare

There are various local laws and regulations regarding employee pensions and healthcare in the various geographic areas where our Group has its presence. These laws and rules are followed by our HR management procedures. In Singapore, we participate in the Central Provident Fund (“CPF”) personal savings scheme, which helps employees fund their retirement, home ownership, healthcare and education. Under this scheme, the Company makes employer contributions to these accounts according to rates stipulated in the CPF Act. In addition to CPF contributions, we provide comprehensive medical coverage for all employees.

4.5 Safety and Health at Workplace

We are committed to Workplace Safety and Health ("**WSH**") and take every precaution to prevent occupational injuries among employees. We believe that optimum work conditions not only make our employees safer but also boost morale. As an essential requirement, we are in compliance with the Ministry of Manpower's Workplace Safety and Health Act and comply with all regulations under Malaysia Regulatory Requirements. These well-recognized standards provide us with the frameworks to manage risks associated with safety and health in our workplace. We have also implemented in accordance with the regulations of the Labor Law, Safety Law, Fire Fighting Law and the Environmental Law. At our factories, we have established a health and safety committee which includes representatives of workers and management to oversee the implementation of relevant policies and ensure they are in place. It is mandatory for all the employees to adhere to the company's Occupational Health and Safety ("**OHS**") Management System. This OHS Management System is complied with Malaysia Regulatory Requirements which covers all regulations under the Occupation Safety and Health Act ("**OSHA**"), Environmental quality Act ("**EQA**"), BOMBA Act and rules and regulations of the Local Government Agencies and is based on DOSH Malaysia risk management guidelines covering Hazard Identification Risk Assessment & Risk Control ("**HIRARC**") methodology. We have appointed qualified Safety and Health Officers in our factories to ensure therelevant policies are complied with and to report recommendations to the safety committees.

The Company's safety objectives are:

- To avoid loss of life, injury to persons and damage to property
- To instill and maintain a safety culture in all our employees
- To achieve its objectives, the Company manages risk and safety proactively and systematically by adopting good workplace safety management practices and shall continue to seek improvement to safety performance
- Safety is everyone's responsibility. Everyone has a duty to protect customers, the public, contractors and fellow workers.

The OHS Management System implementation is based on risk management of DOSH Malaysia Risk Management guidelines which covers Hazard Identification and Risk Assessment & Risk Control (HIRARC) guideline methodology. Potential safety and health hazards in our factories include improper use of machinery and tools, movement of heavy items, wood dust and chemical fumes from spraying operations. We require our employees to use suitable personal protective equipment ("**PPE**") to ensure their own safety aswell as of their colleagues. We ensure that our employees have access to the right PPE, such as facemasks, respiratory masks, safety glasses and safety gloves.

All machines used are regularly serviced and checked against a prescribed schedule to ensure good working order. To ensure legal compliance, our facilities conduct a wide range of periodic tests and evaluations that cover audiometric test, drinking water test, local exhaust ventilation, chemical exposure monitoring, chemical health risk assessment and noise risk assessment.

Wood dust is a common health hazard in furniture manufacturing. Our facilities are fitted with dust collector systems and local exhaust ventilation mechanisms to remove dust from the air. We have implemented operating procedures to ensure chemical and paint spraying are conducted in a secure environment.

Our employees' health and safety incidents profile are shown as follows.

Employee Health and Safety	Unit	FY2022	FY2023
<i>Number of Health and Safety Incidents - Cases</i>			
Recordable Injuries	Number of Cases	20	20
Recordable Work-Related Ill Health Cases	Number of Cases	-	-
High-Consequence Injuries	Number of Cases	-	-
Fatalities	Number of Cases	-	-
<i>Percentage (%)</i>			
Recordable Injuries	Proportion	100.0%	100.0%
Recordable Work-Related Ill Health Cases	Proportion	-	-
High-Consequence Injuries	Proportion	-	-
Fatalities	Proportion	-	-
<i>Number of Health and Safety Incidents - Persons</i>			
Recordable Injuries	Number of Persons	20	20
Recordable Work-Related Ill Health Cases	Number of Persons	-	-
High-Consequence Injuries	Number of Persons	-	-
Fatalities	Number of Persons	-	-
<i>Percentage (%)</i>			
Recordable Injuries	Proportion	100.0%	100.0%
Recordable Work-Related Ill Health Cases	Proportion	-	-
High-Consequence Injuries	Proportion	-	-
Fatalities	Proportion	-	-

4.6 Employee Rights

Respecting and protecting basic human rights is fundamental to all our operations and deeply ingrained in our Code of Conduct, which applies to all employees. Labour rights, the prohibition of discrimination and harassment, protection of privacy, the prohibition of forced and child labour, and workplace health and safety are all strictly observed within the work environment and discrimination and harassment of any kind are not tolerated at our Group. We also respect our employees' rights to freedom of association as well as their membership of trade unions and other professional bodies.

The Group is committed to maintaining a high level of compliance with accounting, financial reporting, internal controls, corporate governance, and auditing standards, as well as any corresponding legislation. Any employee is free to express concerns about potential or actual irregularities for good governance, according to corporate policy.

Our profiles for local and foreign employees, union members, collective bargaining, and pension coverage are presented below.

Employee Profile	Unit	FY2022	FY2023
Total Number of Employees (Year End)	Number of Persons	2,391	1,500
Number of Employees (Location-wise)			
Local	Number of Persons	2,139	1,292
Foreign	Number of Persons	252	208
Percentage (%)			
Local	Proportion	89.5%	86.1%
Foreign	Proportion	10.5%	13.9%
Number of Employees (Union Member-wise)			
Union Member	Number of Persons	1,946	1,130
Not Union Member	Number of Persons	445	370
Percentage (%)			
Union Member	Proportion	81.4%	75.3%
Not Union Member	Proportion	18.6%	24.7%
Number of Employees (Collective Bargaining-wise)			
Collective Bargaining	Number of Persons	1,946	1,130
Not Collective Bargaining	Number of Persons	445	370
Percentage (%)			
Collective Bargaining	Proportion	81.4%	75.3%
Not Collective Bargaining	Proportion	18.6%	24.7%

5 Prioritising Customer Needs

5.1 Our Approach, Performance and Targets

Customer satisfaction has always been the focus of our corporate endeavors, and we have always placed a premium on high-quality products, the best possible level of customer service, and product safety. With trust comes customer retention. In addition to consistently working to raise the quality and safety of our goods and services, we place the utmost focus on providing our personnel with excellent customer service training.

For every connection with a customer, we strive to be transparent, communicate frequently, and provide timely feedback. We value data privacy as much as we do on the product service and support. We have procedures and controls in place to protect confidential and sensitive client data, such as contracts.

Koda prioritizes providing great customer experiences and always puts the needs of our customers first. We keep in regular contact with our clients through electronic communications to suit their demands, including providing updates on the current product progress and estimated delivery dates.

To ensure we expand our reach and provide the best products and services to our clients we aim to achieve the following:

- To expand our business development efforts to sustainability focused markets.
- To educate our customers on sustainability in marketing materials / collaterals.
- To educate key customers on usage of Forest Stewardship Council (“**FSC**”) or Programme for the Endorsement of Forest Certification (“**PEFC**”) timber in marketing activities.
- To explore alternative programmes in marketing activities to customers.

5.2 Customer Feedback and Satisfaction

We listen to our customers and value their feedback. We collect client feedback through a variety of ways, including our website, customer surveys, and customer service representatives.

The Group's overseas customers perform regular audits, including ESG issues, to verify our production processes are in conformity with industry standards and are sustainable. This has proven to be an excellent method of engaging our clients.

5.3 Product Quality and Safety

We place a high priority on the dependability and quality of our products. We constantly put our client's health and safety first. To create aesthetically pleasing furniture, we exclusively utilise materials and wood of the finest quality. The originality, complexity, and beauty of our furniture designs are evident. Our key competency continues to be product design. We have developed a sizable amount of in-house design talent over the years in order to concentrate on product development and maintain design relevancy. Every piece of furniture we manufacture bears the mark of our steadfast dedication to quality. Every Koda product, from conception to completion, is made in accordance with the highest standards. Moreover, extensive checks are performed at all stages to ensure superior product quality. We employ rigorous quality assurance and control procedures in our factories to remove any flaws in the production process. Each piece of furniture that leaves our facilities is of exceptional quality thanks to the expertise of highly trained artisans. We have implemented several crucial quality assurance procedures and standards to guarantee adherence to laws and international norms, as well as the safety of our customers' purchases. For example, we make certain that our furniture and upholstery materials have the essential fire safety information label. Ultimately, we hope to completely eradicate product safety accidents and build a "Safety First" culture through employee training and quality control.

5.4 Data Safety and Privacy

Keeping our clients' data secure and private is extremely important to us. We have procedures and controls to handle and communicate sensitive and confidential client information such as contracts, customer orders, and service delivery orders. Our information security procedures guarantee that a degree of confidentiality is maintained when managing our client's data. In terms of protecting personal information, we strictly abide by all national, state, and municipal laws as well as internal policies.

6 Supplier Sustainability

6.1 Our Approach, Performance and Targets

We depend on our supply chain for the raw materials required to make our products. Our strategy is to actively engage in the construction of a trustworthy and sustainable supply chain. Our supply chain includes raw material providers, mostly wood, components, fabric, and paint supplies. We advocate for local procurement whenever possible. To ensure we have a sustainable supply chain we aim to achieve the following:

- To regularly scan of local vendors for locally manufactured materials to reduce scope 3 transportation costs.
- To ensure new suppliers are audited before onboarding and existing suppliers are audited bi-annually.
- To educate our suppliers on sustainability in marketing materials / collaterals.

6.2 Supplier Selection

As part of our goal to achieve sustainability throughout our value chain, we expand the use of responsible business practices by our partners and suppliers. The majority of our timbers are acquired from sustainable sources, with the most prominent being FSC or PEFC certified. To be approved as a Koda supplier, they must achieve our specified criteria for social and environmental norms.

Through our supplier selection process, we carefully choose our major suppliers. We take into account factors like pricing competitiveness, product and service quality, and financial stability when choosing our primary suppliers. Furthermore, we analyse the overall sustainability practises implemented by our suppliers. The total evaluation, which takes a balanced perspective of all selection criteria, forms the basis of our final choice about supplier selection. The following is our supplier screening profile:

Supplier Screening	Unit	FY2022	FY2023
Number of New Major Suppliers			
Satisfied Sustainability Criteria	Number of Suppliers	4	-
Not Satisfied Sustainability Criteria	Number of Suppliers	7	-
Percentage (%)			
Satisfied Sustainability Criteria	Proportion	36.4%	-
Not Satisfied Sustainability Criteria	Proportion	63.6%	-

There were no new major suppliers onboarded in FY2023.

6.3 Supplier Review

We evaluate the performance of our important suppliers regularly to determine whether to continue working with them. We consult with our key suppliers as part of the key supplier review process to share expectations and solicit input. Through pragmatic and continual development in our connection with our major suppliers, this review process assures alignment of our key suppliers' services and goods to our business goals and sustainability objectives.

7 Government and Regulators

7.1 Our Approach, Performance and Targets

As a Singapore Exchange ("**SGX**") listed business, we adhere to the highest levels of corporate governance as required by the listing regulations. We completely adhere to all applicable rules and regulations. Furthermore, we follow both national and international best practices. Our corporate governance structure addresses ethics and compliance through a Code of Conduct and action rules that all officers and employees must follow. Every new employee is introduced to our Code of Conduct, as well as our rules on ethics and compliance, including anti-corruption measures.

There are communication mechanisms in place, such as a whistle-blowing policy and a Board escalation procedure, to allow all workers and anyone involved in corporate operations to raise allegations of unethical behavior. Whistle-blowing is the confidential revelation of any problem discovered in the workplace relative to perceived wrongdoing by an individual. Questioning and reporting dishonesty, fraud, or wrongdoing would prevent crimes or misbehavior. Employees are encouraged to send any complaints/findings or knowledge connected to perceived wrongdoing by their HOD/DH or peers to whistle-blowing@kodaltd.com. There have been no incidents of corruption during the year.

Furthermore, to ensure that complaints can be submitted secretly or anonymously, employee complainants can submit their complaints in a sealed envelope labelled "Private and Confidential." The records relating to a complaint and any related investigations, if any, shall belong to the Company and shall be kept by the Company in accordance with relevant laws and the Company's document retention rules. The records must be safeguarded to maintain their confidentiality and, if applicable, to protect the complainant's identity.

7.2 Regulatory Compliance Oversight

We have a designated officer who keeps track of instances involving ethical and compliance problems and raises them to management as needed. Our whistle-blowing policy intends to promote the honest reporting of potential corporate wrongdoings or other issues, such as suspected fraud, corruption, dishonest business practices, etc., with the assurance that any workers who disclose such issues will be handled properly and won't face retaliation. All whistle-blowing reports are examined by the Audit Committee and the Company's Board of Directors to guarantee impartial inquiry and proper follow-up.

7.3 Financial Assistance

The government's financial aid mostly relates to the work support plan and rental rebates granted by the government. Additionally, it contains government funding for specific initiatives the Group has been working on. The financial support is detailed below:

Financial Support	Unit	FY2022	FY2023
Financial assistance received from government	US\$	703,228	596,000

8 TCFD Report

With climate change becoming increasingly inevitable, the call for global efforts to combat climate change has grown exponentially with a new urgency. As a result, in December 2021, the Singapore Exchange (“**SGX**”) announced that all issuers must provide climate reporting based on the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”) on a ‘comply or explain’ basis in their sustainability reports for financial years commencing 1 January 2022 (i.e. FY2023 for Koda) onwards. Currently, climate reporting is mandatory for selected industries including forest products industry for financial years commencing 1 January 2023 (i.e. FY2024 for Koda) onwards. As we begin to early adopt the TCFD Phase 1 recommendations this year, we intend to give our stakeholders certain insights on our climate-related risks and opportunities.

TCFD Pillar	Recommended Disclosure	Koda's Approach
Governance: The organization's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities.	We are mindful of climate-related risks and how they affect financial stability. Climate change's future economic and social consequences are becoming increasingly apparent to companies, investors, and policymakers. Intense action to reduce emissions and limit climate change may avoid the worst physical impacts of climate change but presents significant market, technology, and regulatory transition risks for market participants. We will identify the potential climate-related risks and the financial implications we might face.
Strategy: The actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Our strategy in climate-related risks and opportunities prioritizes sustainability and resilience, involving reducing carbon emissions through energy-efficient practices, investing in renewable energy sources, and adapting operations to mitigate climate-related disruptions. This approach aims to both mitigate environmental risks and harness emerging opportunities in a rapidly changing climate-conscious business landscape over a period of short, medium and long term.
Risk Management: The process used by the organization to identify, assess, and manage climate-related risks	Describe the organization's process for identifying and assessing climate-related risks	Koda assesses its vulnerability to various environmental factors, such as extreme weather events, regulatory changes, and supply chain disruptions. Climate risk assessments and engagement with stakeholders happen on regular basis, to identify potential threats stemming from climate change and its impacts on Koda's business operations and finances.

TCFD Pillar	Recommended Disclosure	Koda's Approach
<p>Risk Management: The process used by the organization to identify, assess, and manage climate-related risks</p>	<p>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>The Group currently has operations in four countries. Among which, China and Vietnam are subject to weather related risks. Based on these risks, we have evaluated various risks related to climate change, broadly categorized into two risks, i.e., Transition Risk and Physical Risk.</p> <p><u>1. Transition Risk:</u> There are various types of risks involved in the transition to a lower carbon economy which impacts the economy at large, leading to extensive policy, legal, technology, and market changes that should be considered through risk adaption and mitigation. Some examples of transition risks are Policy Risks and Legal Risks, Market and reputation Risk and Technological Risks.</p> <p><u>2. Physical Risk:</u> We also face the risks of financial losses caused by the increased severity of extreme weather events, such as natural disasters and tropical cyclones. Even though Singapore and Malaysia are situated in Southeast Asia and are generally spared from severe natural disasters such as volcanic eruptions and typhoons, they face floods, heatwaves, landslides, and severe haze. Physical risks are further divided into:</p> <p>i. Acute Risk: Landslides, floods, and heat waves can adversely affect the company's operations, as the manufacturing industry is sensitive to weather conditions. Floods can disrupt the company's daily operations, indirectly affecting create delay/return in sales, resulting in decreased revenue. One such risk is the risk of fire. We use wood, chemicals, lacquers and solvents extensively, increasing the fire risk. Various previous fires have occurred at the Group's factories (fire risk being fully insured). Even though we take every precaution, there is no assurance there will be no significant fire occurrence in the future, which could hamper Koda's operations.</p> <p>ii. Chronic Risk: The supply of raw materials also creates friction in delivering the goods as the supply and prices of wood-based raw materials are affected by the weather conditions in the regions they are sourced from. Adverse weather, increase in average temperatures, sea level increase, and water availability can reduce supply availability, driving up purchase prices and negatively impacting gross margins.</p>

TCFD Pillar	Recommended Disclosure	Koda's Approach
Metrics and Targets:	Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	We have calculated GHG Emissions for the year to assess climate related risks. Our target is to reduce each of the GHG Emission (Scope 1 and Scope 2) intensities by 10% by FY2030 (target year) from the FY2022 (base year) level.
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Please refer to the Section 3.2 (Carbon Footprint Reduction) of this report.

9 GRI Index

GRI Reference		Disclosure	Reference ¹⁰
General Standard Disclosure			
-General Disclosures 2021	2-1	Organization details	SR Section 1
	2-2	Entities included in the organization's sustainability reporting	SR Section 2.2
	2-3	Reporting period, frequency and contact point	SR Sections 1 & 2.8
	2-4	Restatements of information	SR Sections 2
	2-5	External Assurance	SR Section 2.3
	2-6	Activities, value chain and other business relationships	AR Page 4
	2-7	Employees	SR Section 4
	2-8	Workers who are not employees	SR Section 4.2.3
	2-9	Governance Structure and composition	AR Pages 24-73 (Corporate Governance Report), SR Section 1.2.2
	2-10	Nomination and selection of the highest governance body	No significant changes AR Pages 32-36
	2-11	Chair of the highest governance body	SR Section 1.2.2.2
	2-12	Role of the highest governance body in overseeing the management of impacts	SR Section 1.2.2.2
	2-13	Delegation of responsibility for managing impacts	SR Section 1.2.2.2
	2-14	Role of the highest governance body in sustainability reporting	SR Section 1.2.2.2
	2-15	Conflicts of Interest	AR Pages 24-73 (Corporate Governance Report)
	2-16	Communication of critical concerns	SR Section 1.2.2.2
	2-17	Collective knowledge of the highest governance body	SR Section 1
	2-18	Evaluation of the performance of the highest governance body	SR Section 1
	2-19	Remuneration Policies	AR Pages 24-73 (Corporate Governance Report)
	2-20	Process to determine remuneration	AR Pages 24-73 (Corporate Governance Report)
	2-21	Annual Total Compensation Ratio	AR Pages 24-73 (Corporate Governance Report)
	2-22	Statement on sustainable development strategy	SR Section 1
	2-23	Policy Commitments	SR Section 1
	2-24	Embedding policy commitments	SR Section 1
	2-25	Processes to remediate negative impacts	SR Section 2
	2-26	Mechanisms for seeking advice and raising concerns	SR Section 2
	2-27	Compliance with laws and regulations	SR Section 7
	2-28	Membership Associations	SR Section 1.2.3
	2-29	Approach to Stakeholder Management	SR Section 2.7
2-30	Collective Bargaining Agreements	SR Section 4.6	
Material topics 2021	3-1	Process to determine material topics	SR Section 2.6
	3-2	List of material topics	SR Section 2.6
	3-3	Management of material topics	SR Section 2.6
Economic			
Economic Performance	201-1	Direct economic value generated and distributed	AR Pages 9-11
	201-2	Financial implications and other risks and opportunities due to climate change	SR Section 8
	201-3	Defined benefit plan obligations and other retirement plans	AR Pages 24-73 (Corporate Governance Report)
	201-4	Financial assistance received from government	SR Section 7.3
Anti-corruption	205-1	Operations assessed for risks related to corruption	SR Sections 2.6, 2.7
	205-2	Communication and training about anti-corruption policies and procedures	SR Sections 7.1 & 7.2
	205-3	Confirmed incidents of corruption and actions taken	SR Section 7.1
Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	SR Section 7.1 & 7.2
Environment			
Material	301-1	Material used by weight or volume	SR Section 3.6
Energy	302-1	Energy consumption within the organisation	SR Section 3.3
	302-3	Energy intensity	SR Section 3.3

¹⁰ AR = Annual Report, SR = Sustainability Report (i.e., this report).

GRI Reference		Disclosure	Reference ¹⁰
Water	302-4	Reduction of energy consumption	SR Section 3.3
	303-1	Interaction with water as shared resource	SR section 3.5
	303-2	Management of water discharged -related impacts	SR section 3.5
	303-3	Water withdrawal	SR section 3.5
	303-5	Water consumption	SR section 3.5
Emissions	305-1	Direct (Scope 1) GHG emissions	SR Section 3.2
	305-2	Energy indirect (Scope 2) GHG emissions	SR Section 3.2
	305-3	Other indirect (Scope 3) GHG emissions	SR Section 3.2
	305-4	GHG emissions intensity	SR Section 3.2
	305-5	Reduction of GHG emissions	SR Section 3.2
Waste	306-1	Waste generation and significant waste related impacts	SR Section 3.4
	306-2	Management of significant waste related impacts	SR Section 3.4
	306-3	Waste generated	SR Section 3.4
	306-4	Waste diverted from disposal	SR Section 3.4
	306-5	Waste directed to disposal	SR Section 3.4
Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	SR Section 6.
Social			
Employment	401-1	New employee hires and employee turnover	SR Section 4.3
Occupational Health and Safety	403-1	Workers representation in formal joint management worker health and safety committees	SR Section 4.5
Training and Education	404-1	Average hours of training per year per employee	SR Section 4.2.4
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	SR Section 4
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	SR Section 7.1
Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR Section 6
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	SR Section 5.3
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	SR Section 5
Marketing and Labelling	417-2	Incidents of non-compliance concerning product and service information and labelling	SR Section 5
	417-3	Incidents of non-compliance concerning marketing communications	SR Section 5
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR Section 5

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