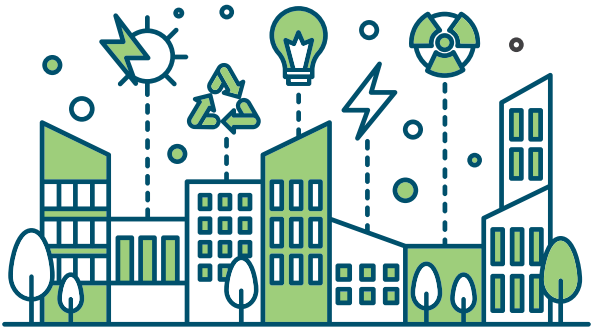




SUSTAINABILITY
REPORT
2021

Contents

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About This Report

This is Aztech Global Ltd.'s second sustainability report. Our Sustainability Report 2021 ("report") summarises our management approach, policies, practices and performance relating to the economic, environmental, social and governance ("EESG") factors that are material to our business and stakeholders for the twelve months period to 31 December 2021 ("FY2021")

This report read in conjunction with our Annual Report 2021 provides balanced and comprehensive view of our overall performance. The annual report provides key information on our financial performance, corporate governance and risk management. The annual report is downloadable at:

<https://www.aztechglobal.com/investor-relations/annual-reports.html>

The report was prepared in accordance with the Global Reporting Initiative ("GRI") Standards – Core option. The GRI framework was chosen for its robust and internationally recognised standards covering a comprehensive range of sustainability topics and disclosures. The Board is of view that the framework meets our needs for sustainability reporting. The report is also prepared on a "comply or explain" basis in accordance with 711 (A) and (B) and Practice Note 7.6 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual.

Report Scope & Boundary

Material topics are identified based on their impacts on our internal and external stakeholders across the Group's operations in Singapore, China and Malaysia. The relevant disclosures can be found in the GRI Content Index at the end of this report.

We have relied on our internal source of information and verification mechanisms to validate the accuracy of this report. Though no external assurance was obtained for this report, we plan to seek an independent assurance review in future.

The Group will continue to embrace and improve the standards of the various EESG factors reported, where appropriate and practicable, subject to materiality assessment and business activities of the Group in future.



Access

No hard copies of this report have been printed as part of our efforts to promote environmental conservation. You may visit SGX website or our company website for our report:

<https://www.aztechglobal.com/sustainability/index.html>

Feedback

We welcome feedback from our stakeholders with regards to our sustainability efforts as this enables us to consistently improve our policies, systems and results. Please send your comments and suggestions to IR@aztech.com.

Board Statement

The Board of Directors (the “Board”) of Aztech Global Ltd. (“Aztech”, the “Company”, and together with its subsidiaries, the “Group”) is pleased to present our Sustainability Report for FY2021.

2021 marked the launch of a new growth chapter for the Group with the listing of Aztech Global Ltd.’s shares on the Mainboard of the SGX-ST on 12 March 2021. The year also marked our 35th anniversary¹ and commitment to build a sustainable future for all stakeholders following our successful transformation to a full-fledged manufacturer with original design (“ODM”) and joint design manufacturing (“JDM”) capabilities in 2018.

The transformation and our operating track record laid a strong foundation that enabled the Group to navigate the challenges proliferated by the COVID-19 pandemic including supply chain disruptions, labour constraints and component shortages, and to achieve another record performance for FY2021.

The Group’s Vision and Mission is – ***Delighting People with Smarter Solutions***. The Board, together with the senior management team, is cognisant of the impact our business has on the community and the environment. Hence, we endeavour to fulfil our mission in an economically, environmentally and socially sustainable manner through the continuous integration of sustainable principles and practices to our business model, processes, strategies and policies.

Supported by the Sustainability Committee, the Board and senior management reviewed the EESG factors considered in our inaugural report, and concluded that material factors remain relevant to our business strategy and financial performance. Topics on customer privacy as well as prevention and mitigation of negative occupational health and safety at suppliers were also included in this second edition to address concerns emanating from rapid digitalisation and upstream workplace safety that impacts supply chain resiliency.

We are committed to the long-term success of the Group and believe our new growth chapter is written on the foundation of a transparent, accountable and progressive sustainable growth journey. Hereby, we invite our stakeholders to join Aztech in this sustainability partnership as we pen our next chapter of growth.

30 May 2022

¹ Aggregate number of years of our Company and our parent company.

Organisational Profile

Aztech Global Ltd. is a key technology enabler for the connected world of tomorrow with a focus on providing one-stop design and manufacturing services.

Supported by its core strengths in R&D, design, engineering and manufacturing, Aztech's key products are Internet of Things ("IoT") devices, Data-communication products and niche LED lighting products.

Leveraging on our expertise, we provide vertically integrated design and manufacturing services to blue chip customers, technology start-ups and other companies with innovative products. We have solid track record of over 35 years in the electronics industry and over 25 years in the communication and networking technology.

Headquartered in Singapore, the Group counts four R&D centres in Singapore, Hong Kong, Shenzhen and Dongguan and three manufacturing facilities in Dongguan, PRC and Johor, Malaysia in its portfolio. With its design-to-build manufacturing capabilities, the Group is able to help create value for its customers seamlessly from design and development, productisation, design verification and reliability testing to manufacturing and supply chain management.

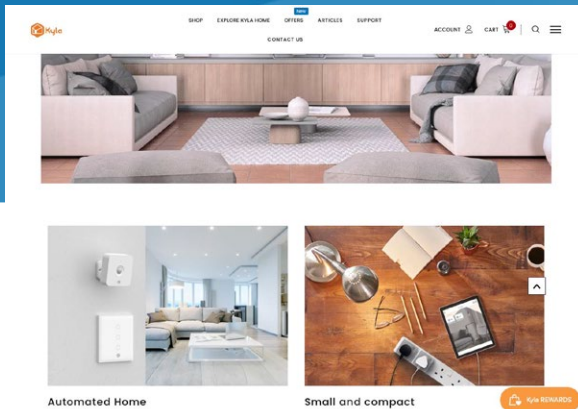
The Group was listed on the Mainboard of the SGX-ST on 12 March 2021.



What We Offer

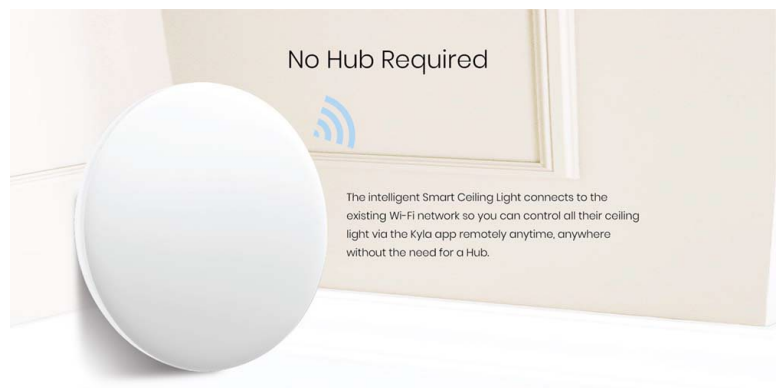
IoT Devices and Data-communication Products

We provide Original Equipment Manufacturing ("OEM"), Original Design Manufacturing ("ODM"), Joint Development Manufacturing ("JDM") or Contract Manufacturing Services ("CMS") to brand owners sold under the label of the respective customers. In addition, we distribute a wide range of IoT devices and Data-communication products sold under our proprietary "Aztech" and "Kyla" brands through channel partners and e-commerce platforms.



LED Lighting Products

We manufacture niche LED lighting products used in residential, commercial and industrial applications, and specialise in the design and development of Smart Lighting Systems.



Aztech's Ethos



Vision & Mission

**DELIGHTING PEOPLE
WITH SMARTER
SOLUTIONS**



Values

**VALUES THAT ENCAPSULATE
THE CULTURE THAT WE DESIRE
TO BUILD IN AZTECH:**

Integrity

Doing the right thing even when it is not easy.

Commitment

Commitment transforms a promise into a reality.

Excellence

The pursuit of excellence is a whole-hearted endeavour.

IMPACTING LIVES WITH SMARTER SOLUTIONS

The Aztech Ethos was built on the foundation of the Aztech Core that defines our unique existential purpose and fulfillment. At the core, is our Vision and Mission of "Delighting people with smarter solutions" that directs our focus on building fundamentals and strengths essential to our three sustainability pillars of economic, social and environmental wellness through upholding the spirit and substance of corporate governance.

Each member of the Aztech family is guided by our core values of Integrity, Commitment and Excellence that encapsulate the key enabling culture - of doing the right thing even when it is not easy and committing to transform a promise to reality while embracing excellence - to fulfill our sustainability vision by impacting lives with smarter solutions.

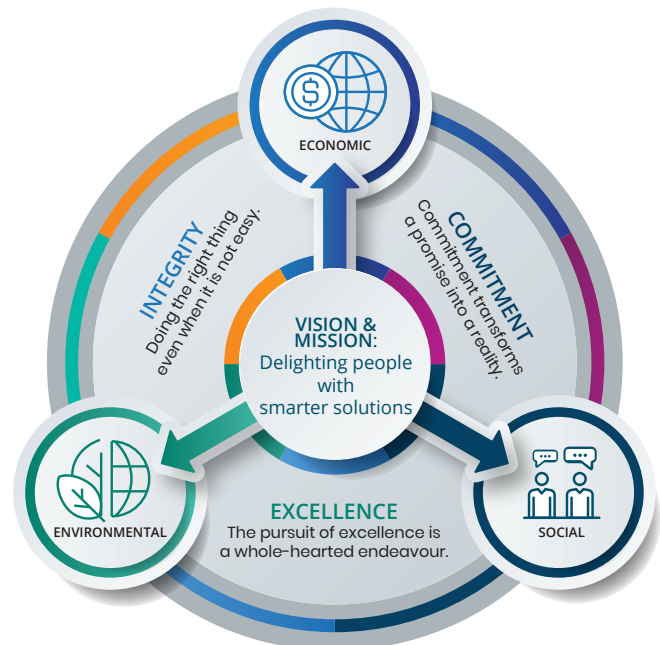


Figure 1 The Aztech Ethos: Impacting Lives with Smarter Solutions

Aztech's Sustainability Governance



ECONOMIC



ENVIRONMENTAL



SOCIAL



GOVERNANCE

The Group is resolute in impacting lives with smarter solutions for the long-term sustainability of the markets, communities and environment we operate in. Hence, governance of sustainability matters has been integrated into the Group's business model, processes, strategies, policies and corporate governance structure to drive our priorities to creating long-term value for our shareholders.

Core to the sustainability governance structure at the Group is our Sustainability Reporting team that comprises representatives from each of our operating sites namely Singapore, China and Malaysia across varied functions. The reporting team is actively involved in daily execution and collaboration on sustainability programs and reports to the Sustainability Committee the progress of sustainability initiatives as well as qualitative and quantitative updates at the respective sites.

Chaired by the Chief Operating Officer Mr Jeremy Mun, the Sustainability Committee develops, formalises and implements sustainability strategy, policies, goals and targets as well as manages and monitors sustainability performance. The committee updates the Board regularly and also assists the Board in setting quantitative and qualitative targets for the forthcoming year following needs and expectation evaluation of key stakeholder groups that are significant to the Group's value creation strategy.

Together with the Sustainability Committee, the senior management identifies and cautiously reviews key material ESG factors of the Group annually to aid in the committee's development, execution and coordination of sustainability policies, processes and practices across the Group.

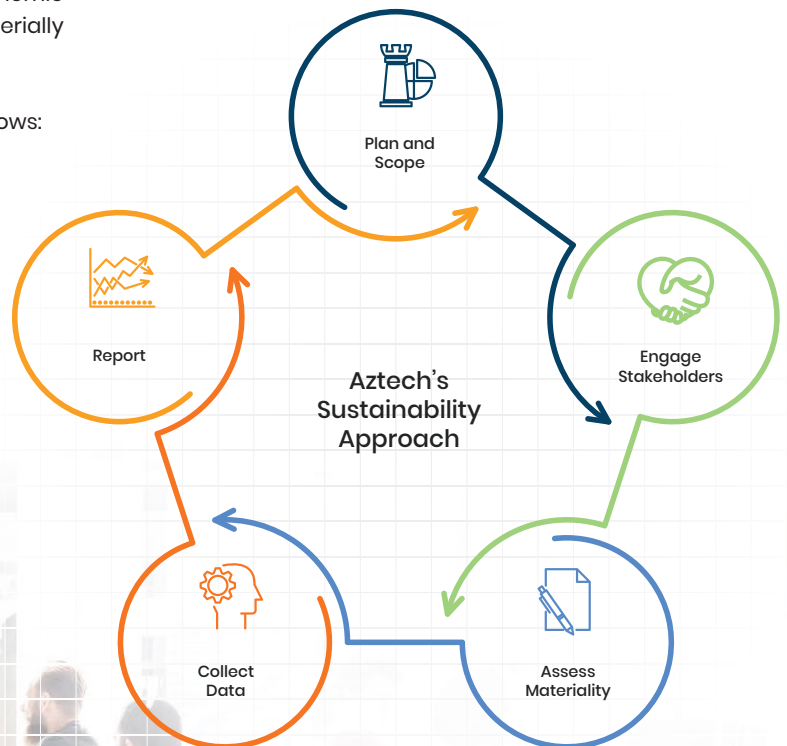
The Board has taken up the responsibility of overseeing the Group's sustainability strategy, ESG initiatives and assessing material ESG factors that are significant to the Group. The Board is kept apprised of sustainability programs, activities and progress, and reviews the sustainability strategy in light of our business strategy and operating landscape including the pandemic-related shocks as well as the global economic and geopolitical developments that might impact the Group and exacerbate supply chain challenges.

Aztech's Sustainability Approach

Driven by Aztech's ethos and strong governance culture, we are committed to our sustainability vision to conduct our business in a responsible and sustainable manner to impact lives positively and meaningfully.

Our sustainability framework comprises key sustainability goals that impact our organisation and are significant to our stakeholders. Key sustainability goals and topics are reviewed annually by the Sustainability Committee and senior management in consultation with the Board, following due consideration on changes and development across the Group's operating landscape including, but not limited to, the industry, market, supply chain and relevant socio-economic and geo-political factors that impact the Group materially directly and indirectly.

The Group's sustainability approach is illustrated as follows:



Stakeholders Engagement

Aztech defines stakeholders as entities or individuals that may have a significant impact on our business activities and vice versa. To achieve organisational success and foster mutually beneficial relationships with our stakeholders, communication remains key to ensure that the concerns, suggestions and expectations of our stakeholders are deliberated in our business decisions.

We have identified the Group's customers, suppliers, employees, investors, local government and communities as

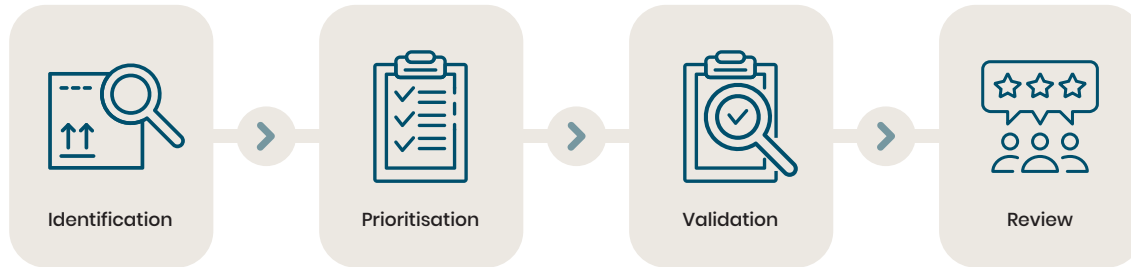
key stakeholders for the year in review. The Group has continued to engage them through formal and informal channels of communication to understand their needs and incorporate their feedback in the development of corporate strategies amidst the on-going COVID-19 pandemic.

Key stakeholder groups along with the engagement platform, frequency of engagement as well as key concerns raised were summarised in the below table.

Stakeholder	Engagement Platform	Frequency of Engagement	Key Concerns Raised
 Employees	Emails Meetings Performance appraisal Welfare & social events Training	Daily Monthly Annually Ad hoc Ad hoc	• Workplace safety • Workers' welfare • Talent retention • Career progression
 Customers	Emails, phone calls Meetings Company website (http://www.aztechglobal.com) Customer inspection visits/audits Customer feedback survey	Daily Ad hoc Ad hoc Periodic / Ad hoc Ad hoc	• On time project completion • Service and product quality • Workplace safety • Workers' welfare • Customer Data and Privacy • Competitive prices
 Suppliers and Service Providers	Emails, phone calls Meetings Site visits Trade events Supplier performance feedback/assessment	Daily Ad hoc Ad hoc Ad hoc Periodic / Ad hoc	• Prompt payment • Service and product quality • On time delivery • Workplace safety • Workers' welfare
 Local Communities	Participation in volunteer community service	Annually / Ad hoc	• Socially responsible corporate citizen and building community support
 Investors / Shareholders	Announcements via SGXNet, company website General meetings Annual report	Ad hoc / Half-Yearly Annually Annually	• Compliance to rules and regulations • Financial results • Business updates
 Government and Regulators	Seminars conducted by regulators Relevant government association memberships Emails	Ad hoc Ad hoc Ad hoc	• Compliance to rules and regulations

Materiality Assessment

The Sustainability Committee and senior management have reviewed and assessed material EESG factors and key sustainability goals that were previously identified and considered in our inaugural sustainability report through the following process shown below:

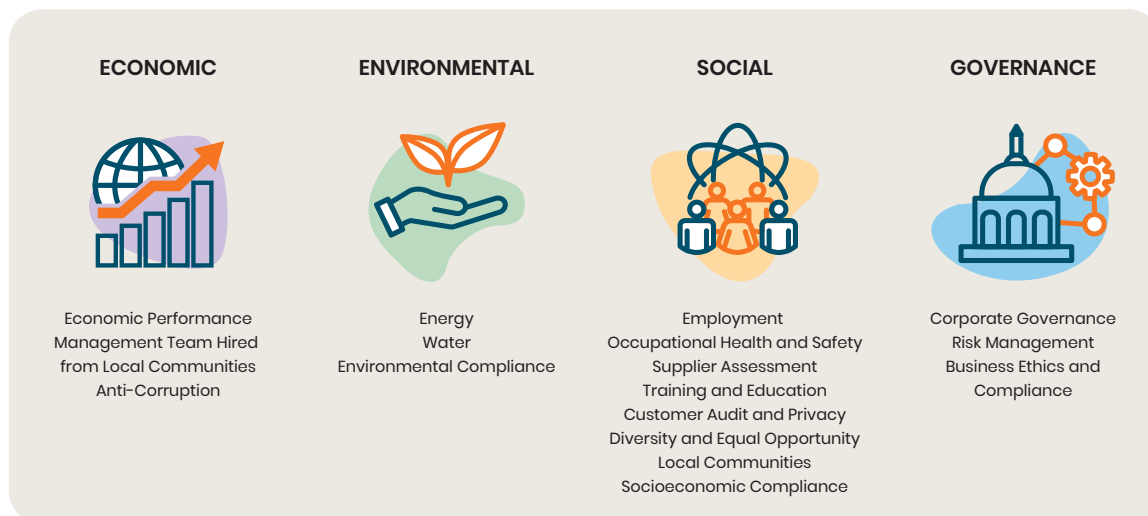


To determine if an EESG factor is material, we assessed its potential impact on the economy, environment, society and the influence on the various internal and external stakeholders of Aztech.

During the process, topics on customer privacy and prevention and mitigation of negative occupational health and safety at our suppliers were identified and included to address such concerns arising from increasing digitalisation and vulnerability of supply chain due to upstream workplace safety issues amidst and exacerbated by the COVID-19 pandemic.

Following the above assessment, in conjunction with the operating landscape and mitigation measures implemented, the management team proposed key material EESG factors internally and recommended to the Board the continued adoption of equal emphasis on key sustainability goals. The Board considered and deemed the application of equal weightage on all goals and the inclusion of additional topics appropriate and relevant to the Group's sustainability roadmap.

Applying the guidance from GRI, we have identified and maintained the following material EESG factors:





Economic Performance

Financial sustainability remains a critical pillar to the Group's sustainability strategy. Despite logistical challenges, component shortages and labour constraints resulting from COVID-19 lockdowns and movement control orders in China and Malaysia, the Group attained another record year of performance and continued to generate free cash flow of \$37.1 million in FY2021.

The Group attained 28.9% improvement in revenue to \$624.4 million and net profit after tax surged 33.5% to \$74.4 million in FY2021. The resilient performance was achieved amidst the Group's deliberate focus on IoT devices and data-communication products and active component management with customers and suppliers. Productivity gains from the phasing out of labour-intensive products and automation had alleviated pressure on labour and propelled agility of our production team as demonstrated by our team's ability to swiftly reschedule production to off-peak night shifts during the period of power rationing in Dongguan to meet our customers' delivery schedule.

Earnings before interest, taxation, depreciation and amortisation grew 25.6% to \$95.8 million, while profit before tax gained 27.7% to \$85.0 million in FY2021. Preferential tax treatment at our operations in Dongguan, China and tax grant for automation equipment led to 370 bps reduction in effective tax rate to 12.5%, and lifted net profit margin by 40 bps to 11.9%. Earnings per share² increased by 11.0% to 10.0 cents for FY2021.

In view of the strong performance, the Company had paid a final dividend of 5 cents a share on a one-tier tax-exempt basis for the financial year ended 31 December 2021. The total dividend payment amounted to \$38,597,647 or a dividend payout of 51.9%, higher than the indicated distribution of at least 30% of FY2021 net profits excluding exceptional items.

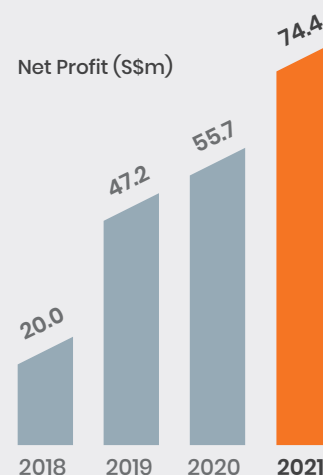
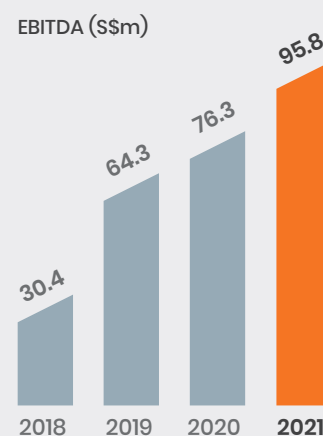
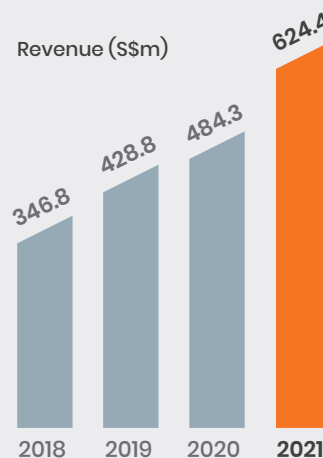
The Group does not have a fixed dividend policy. The Board, however, intends to recommend dividends of at least 30% of net profit after tax excluding exceptional items for FY2022 to reward shareholders for participating in the Group's growth.

As at 31 December 2021, the Group's balance sheet remains healthy with cash and bank balances of \$201.5 million, while total bank borrowings more than halved to \$14.7 million. Net asset value per share³ of the Group stood at a robust 38.0 cents from 6.7 cents as at 31 December 2020.

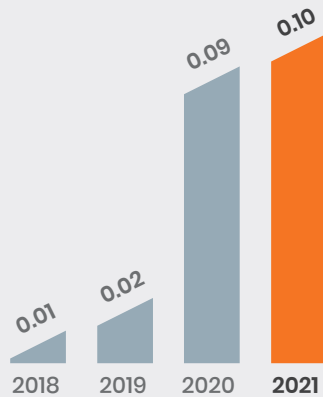
² EPS for 2021 was computed based on profit attributable to equity holders of the Company and weighted average number of ordinary shares of 743,892,381. The fully diluted EPS is the same as the EPS based on the weighted average number of ordinary shares on issue (no options were exercisable during the financial year).

³ NAV per share as at 31 December 2021 and as at 31 December 2020 were computed based on the net assets of the Company and number of ordinary shares of 771,952,945 (excluding treasury shares) and pre-invitation share capital of 618,720,000 shares respectively.

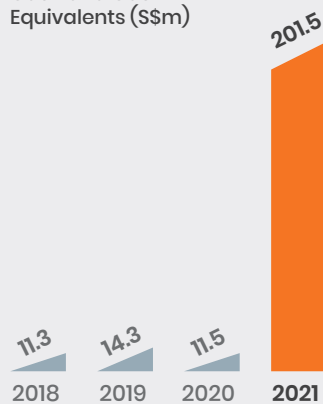
Financial Highlights



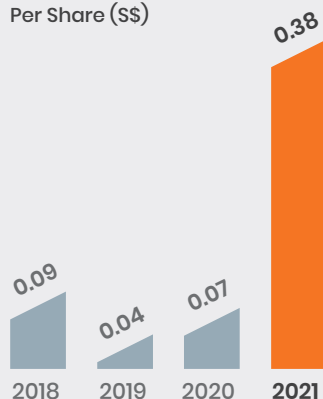
Earnings Per Share (\$)



Cash and Cash Equivalents (\$m)



Net Asset Value Per Share (\$)



For detailed financial results, please refer to the following sections in our Annual Report 2021:

- Financials at a Glance, pages 4 to 7;
- Letter to Shareholders, pages 8 to 10;
- Operations Review, pages 16 to 18; and
- Financial Statement, pages 65 to 125.

Riding on its core strengths in the IoT space, the Group is committed to fortify business resiliency through five key focuses in FY2022. Notwithstanding the uncertain and inflationary landscape, the Group will be focusing on growing new IoT customers and products, deepening manufacturing, technology and IoT expertise, securing excellent business execution capability, integrating sustainability principles and practices to its business model and strategies as well as adopting a disciplined approach to balance sheet and cost management, which it believes will enable the Group to navigate the ongoing challenges and capitalise on opportunities to build resilient and sustainable value for shareholders.

Management Team Hired from Local Communities

Aztech believes in providing equal opportunities to all employees and prohibits any form of unfair discrimination based on gender, race, religion, sexual preference or age. We are committed to the developing of local skills-base essential to providing decent work, economic benefits and societal progress of the local population. Expatriate assignment would only be for a specific duration with certain conditions where required skills are not available at the significant location of operations. Expatriates would return to their home countries upon the completion of assignment. We have defined management team as heads of department in the location of our operations.

In FY2021, the Group employed 96% of its management team from the respective local communities. This was 16 percentage points above its target of 80% for FY2021 and 7 percentage points higher than the 89% hiring rate reported a year ago. The Group intends to maintain the hiring of at least 80% of its total management personnel from the local communities.



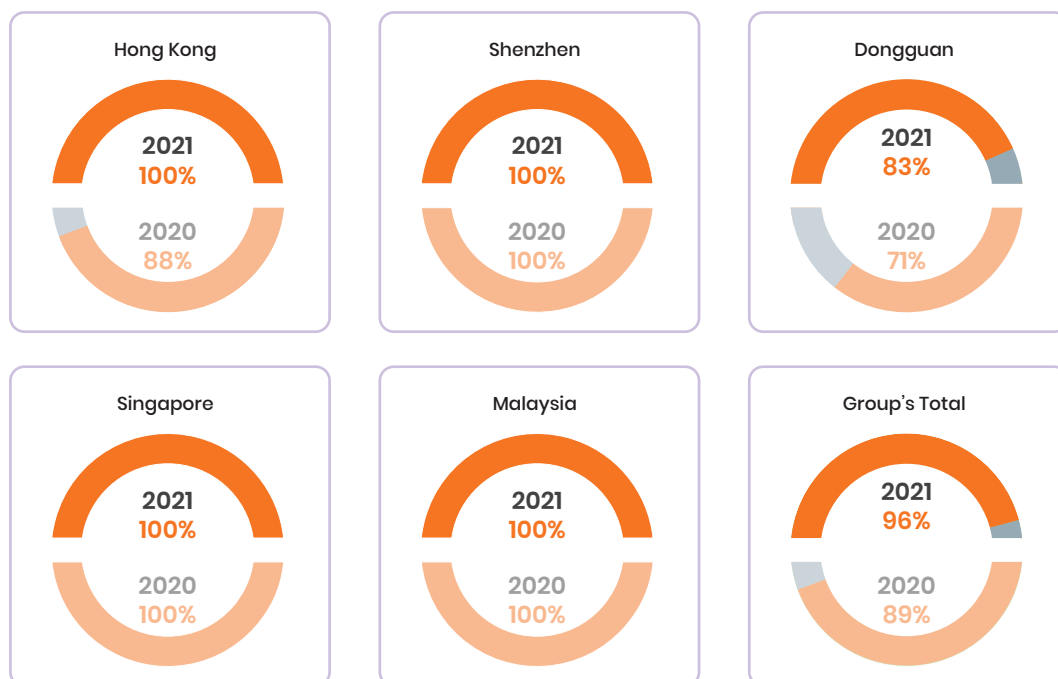
Economic

Management Team Hired from Local Communities

We adhere to the stipulated legislation when recruiting locally. Our hiring processes include advertising through job portals, social media platforms, third party agencies and involvement in the community such as career fairs and educational institutions to acquire talents and learners. We also develop talent from within the Group to beef up our talent pool.

Percentage of management personnel hired from the local community for FY2021:

	Hong Kong	Shenzhen	Dongguan	Singapore	Malaysia	Group's Total
Total Number of management Personnel	8	1	6	9	4	28
Number of management personnel at significant locations of operation that are hired from the local community	8	1	5	9	4	27
Percentage of management personnel at significant locations of operation that are hired from the local community	100%	100%	83%	100%	100%	96%



Anti-Corruption



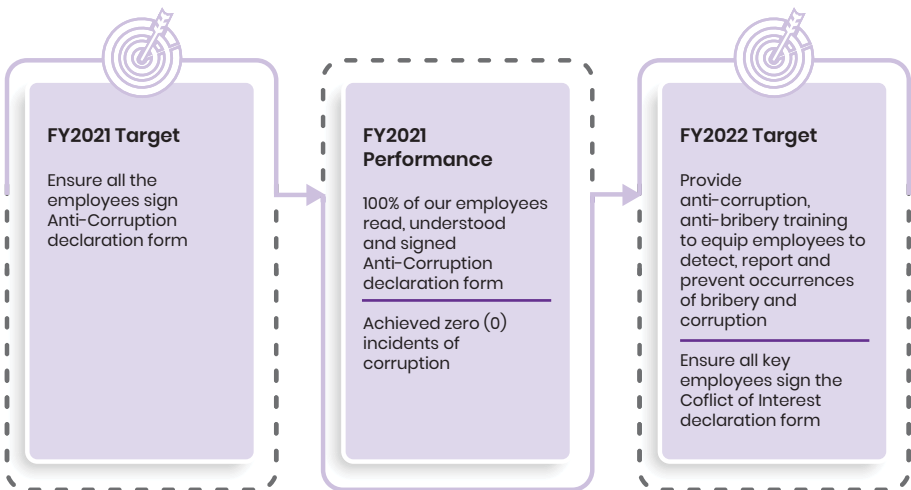
Aztech takes a zero-tolerance approach to bribery and corruption. It has set out a framework to detect, report and prevent bribery and corruption with the establishment of Anti-Corruption and Anti-Bribery Policy.

Governed by Aztech’s Code of Business Conduct and Ethics, the Group is committed to exercising the highest standard of professionalism, integrity and ethics in all its business dealings and relationships, and abiding all laws relevant to countering bribery and corruption in each of the jurisdictions in which it operates. This has been communicated to all of our employees and third parties including suppliers, customers and business partners.

During the year in review, all employees were required to sign the Anti-corruption declaration form after having read and understood the Anti-Corruption and Anti-Bribery Policy. Procedures were also developed to protect the reporting employee from any detrimental treatment. In addition, we have instituted a process requiring our qualified supplier to sign the Statement of Integrity declaration form during the onboarding to uphold business integrity to prevent and stop all forms of bribery and corruption, and majority of our suppliers had signed the said form.

Reports of suspected bribery, corruption, dishonest practices or other similar matters can be lodged with the Head of Legal in person or with the Chairman of the Audit Committee (“AC”) by email at whistleblower@aztech.com. At the Group’s plant operations, employees are to notify the Human Resources (“HR”) department, which will subsequently raise these matters with the Head of Legal and the AC Chairman.

There were no incidents of corruption reported in FY2021. We aim to achieve zero incidents of corruption in the future and will continue to educate our employees and refresh our Anti-Corruption and Anti-Bribery Policy and Code of Business Conduct and Ethics to prevent its occurrence as targeted.





Energy and Water

Aztech is conscious of its responsibility towards the environment and seeks to progressively reduce our environmental footprint resulting from our operating activities. We firmly believe that the efficient use of resources is essential for sustained economic growth, and will continue to integrate environmental values and good practices into our operations to improve resource use efficiency.

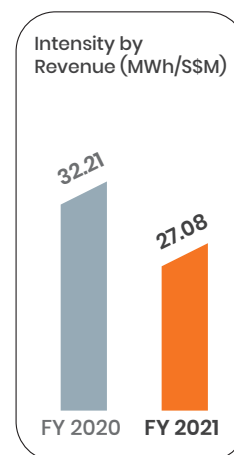
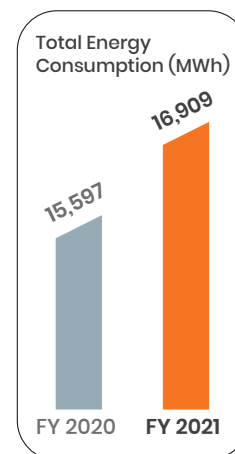
Fundamental to our approach of using our resources economically, meaningfully and responsibly, we monitor our electricity, fuel and water consumption at our workplaces – mainly our offices, manufacturing facilities and motor vehicles at all our sites in Dongguan, Hong Kong, Shenzhen, Johor and Singapore. As our business is on ex-factory terms, fuel consumption to transport finished products to customers is excluded. The energy consumption indicators for FY2020 and FY2021 are as follows:

	FY2020	FY2021	Change
Electricity consumption (MWh)	15,468	16,551	7.0%
Diesel and petrol consumption (MWh)	129	358	177.5% ⁴
Total Energy Consumption (MWh)	15,597	16,909	8.4%

Electricity, diesel and petrol consumption increased by 7.0% and 177.5% from 15,468 MWh and 129 MWh in FY2020 to 16,551 MWh and 358 MWh in FY2021 respectively as a result of expanded production activities to meet higher shipment of IoT devices and data-communication products. This led to 8.4% increase in total energy consumption of the Group from 15,597 MWh to 16,909 MWh. Revenue in FY2021 grew 28.9% to \$624.4 million. Consequently, our energy consumption intensity by revenue improved by 15.9% from 32.21 MWh/\$\$M in FY2020 to 27.08 MWh/\$\$M in FY2021 due to better management of factors of production and production planning, whilst meeting customers' delivery requirements.

In our effort to address the impact of our business operations on climate change, Aztech will be focusing on improving energy consumption efficiency through equipment maintenance and use of energy efficient equipment and technology to cut our carbon footprint. In addition, we have been inculcating electricity conservation through the adoption of energy efficient practices including use of natural light and reminder posters to promote electricity conservation.

At our dormitories in Dongguan, heat energy generated by the air-conditioner system was recycled to power the central hot water systems. We have also completed the conversion of all air-conditioners with energy efficient inverter systems during the year to conserve energy.



⁴ The higher diesel and petrol consumption in FY2021 was a result of increased production activities to meet higher shipment of IoT devices and data-communication products. Please refer to Intensity by Revenue chart which shows the efficient usage of energy where energy consumption per million dollar revenue decreased.



Furthermore, we have installed and replaced all T8 lighting to LED T8 lighting, and implemented time switch that automatically switch off lights when not in use at our manufacturing facilities in Johor and Dongguan as part of our energy conservation efforts.

To reduce the Group's carbon emissions, we are planning to expand our manufacturing capacity with the construction of a green facility in Asia. Meanwhile, our operation teams in China and Malaysia are studying the deployment of economically feasible renewable energy sources to allay our environmental footprint.

Tackling Climate Change

Aztech has joined a growing list of signatories to achieve net-zero carbon emissions by 2040. The Climate Pledge demonstrates our commitment to tackle climate change to build a safe and healthy planet for future generations.

We are committed to measure and report greenhouse gas emissions on yearly basis; implement decarbonisation strategies that are in line with the Paris Agreement through business changes and innovations, including efficiency improvements, renewable energy, materials reductions and other carbon emission elimination strategies; and neutralise

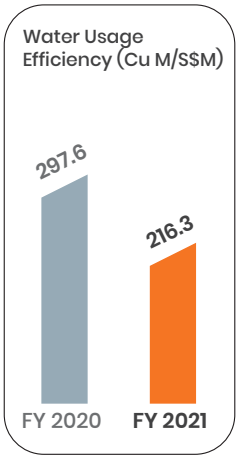
any remaining emissions with additional quantifiable, permanent and socially-beneficial offsets to achieve net-zero annual carbon emissions by 2040.

The Group is in the midst of creating a system to collect, review, verify and report on greenhouse gases (GHG) data. Data collected on GHG will, in turn, enable the Sustainability Committee to effectively identify processes that use significant energy or release GHG emissions and track carbon emission levels.

Water plays a critical role to the Group's manufacturing operations. Municipal water supply, purified river water and rainwater remains our primary water source, and we are careful in monitoring water usage at every site to prevent and mitigate harmful effects of excessive water consumption as well as water discharge.

Below is the table on water consumption for FY2020 and FY2021:

		FY2020	FY2021	Change
	Water consumption ('000 Cu M)	144	135	-6.3%



Environmental

Energy and Water

In FY2021, the Group's water consumption declined by 6.3% from 144,000 Cu M a year ago to 135,000 Cu M, while water usage per unit of revenue improved by 27.3% from 297.6 Cu M/\$\$M to 216.3 Cu M/\$\$M on continued efforts to improve water usage efficiency and encourage water saving behaviour to decrease water wastage through water saving activities. Mechanically, the installation of delayed flushing valves for toilet bowls and replacement of water-saving faucets to conserve water had contributed to reduction in water consumption at our Dongguan facilities.

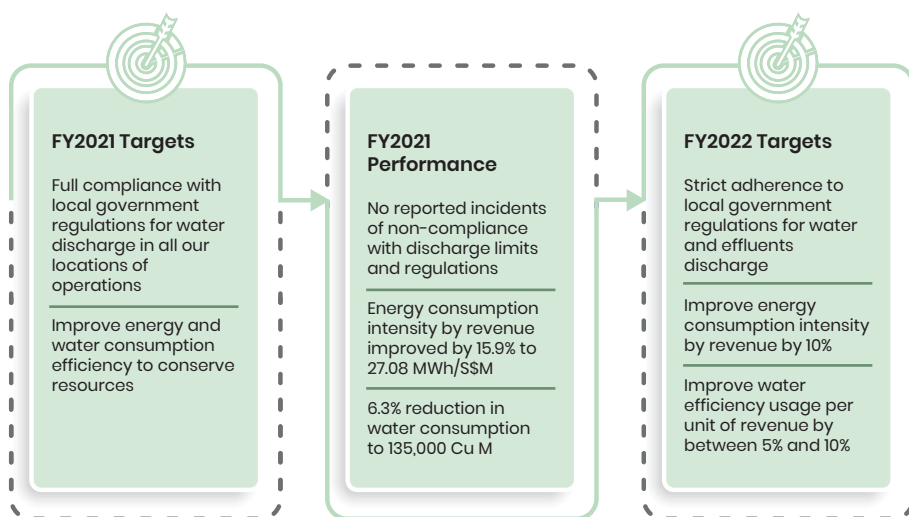
In Malaysia, routine inspections of the plumbing system, water pipes and valves for leakages and damages had also been effective in stemming wastage and usage of water responsibly.

We remain steadfast in complying with the local government regulations for water and effluent discharge in our locations of operations. Our manufacturing sites have established minimum standards for tracking and monitoring the quantity and quality of discharge. These standards range from internal or on-site requirements to the local regulations.

In Dongguan, our centralised rainwater and sewage diversion system collects and treats the sewage before it is discharged to the drainage system. It remains imperative that the conductivity of water must be less than 200 μ S/cm and pH scale of between 6 and 9.

To prevent and mitigate impact of waste water discharge at our Malaysian facility in Johor, a centralised septic tank system and sewage control was built to remove impurities and waste substances prior to the discharge of water into the public drainage system. The team also performed routine inspection to the sewage treatment plant to ensure proper and full functionality of the plant to avoid stagnant water and breeding of mosquitoes and its associated undesirous impact to the health of the community.

We are pleased to inform that there were no reported incidents of non-compliance with discharge limits and regulations in FY2021 and intend to adhere strictly with the local government regulations for water and effluents discharge to lessen our impact to the environment where we operate.



Environmental Compliance

Aztech undertakes to comply with environmental laws and regulations such as the Environmental Protection Law of the People's Republic of China on water, atmospheric and solid wastes pollution, amongst many others, to reduce our environmental footprint and impact to biodiversity in the value creation process.

Besides offering products and services that minimise impact on the environment, we have established processes and practices on waste reduction and waste management according to relevant pollutants, laws and regulations to secure our discharge permits for our production facilities while limiting our impact to the ecosystem.

We are pleased that there were no reported incidents of environmental non-compliance during FY2021. We aim to earnestly comply with the environmental laws and regulations at our operation sites, and seek to improve environment performance through more efficient use of resources and adherence to the strict control of waste water, exhaust gas, waste and noise emissions compliance, in accordance with ISO 14001 certified environmental management system.

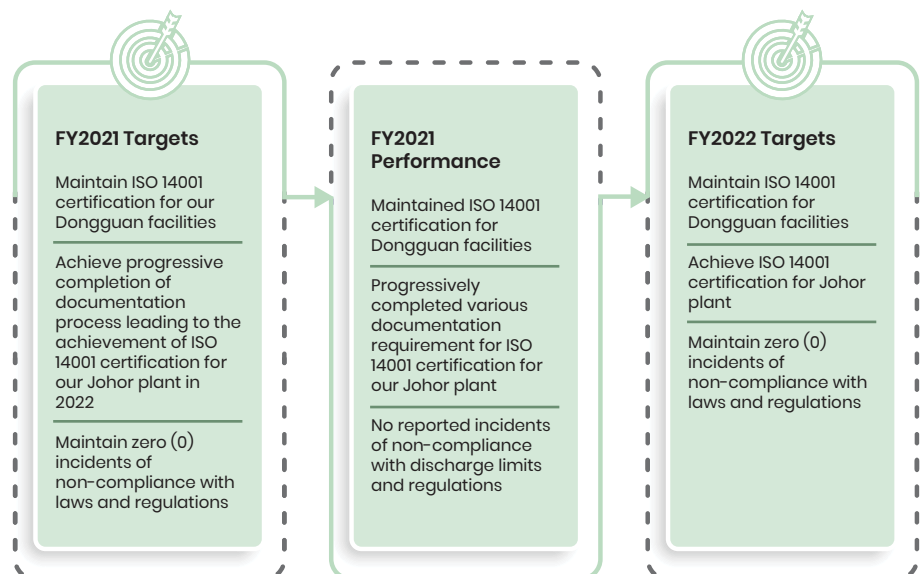
The ISO 14001 certification for Environmental Management System provides a systematic framework that integrates environmental management practices comprising environmental protection, pollution prevention, waste minimisation as well as energy and material use reduction.

In FY2021, Aztech has successfully maintained the ISO 14001 certification for Environmental Management System for its operation site at Dongguan, China. In Malaysia, the team in Johor has progressively completed the various documentation requirement, and its target of achieving the ISO 14001 certification in 2022 remains on track.

Environmental compliance at our manufacturing facilities at Dongguan and Johor is core to our continuous operations, and we take a serious stance in managing and mitigating negative impact arising from our activities through the systematic framework provided by ISO 14001 certification.



ISO14001 Certificate





Employment

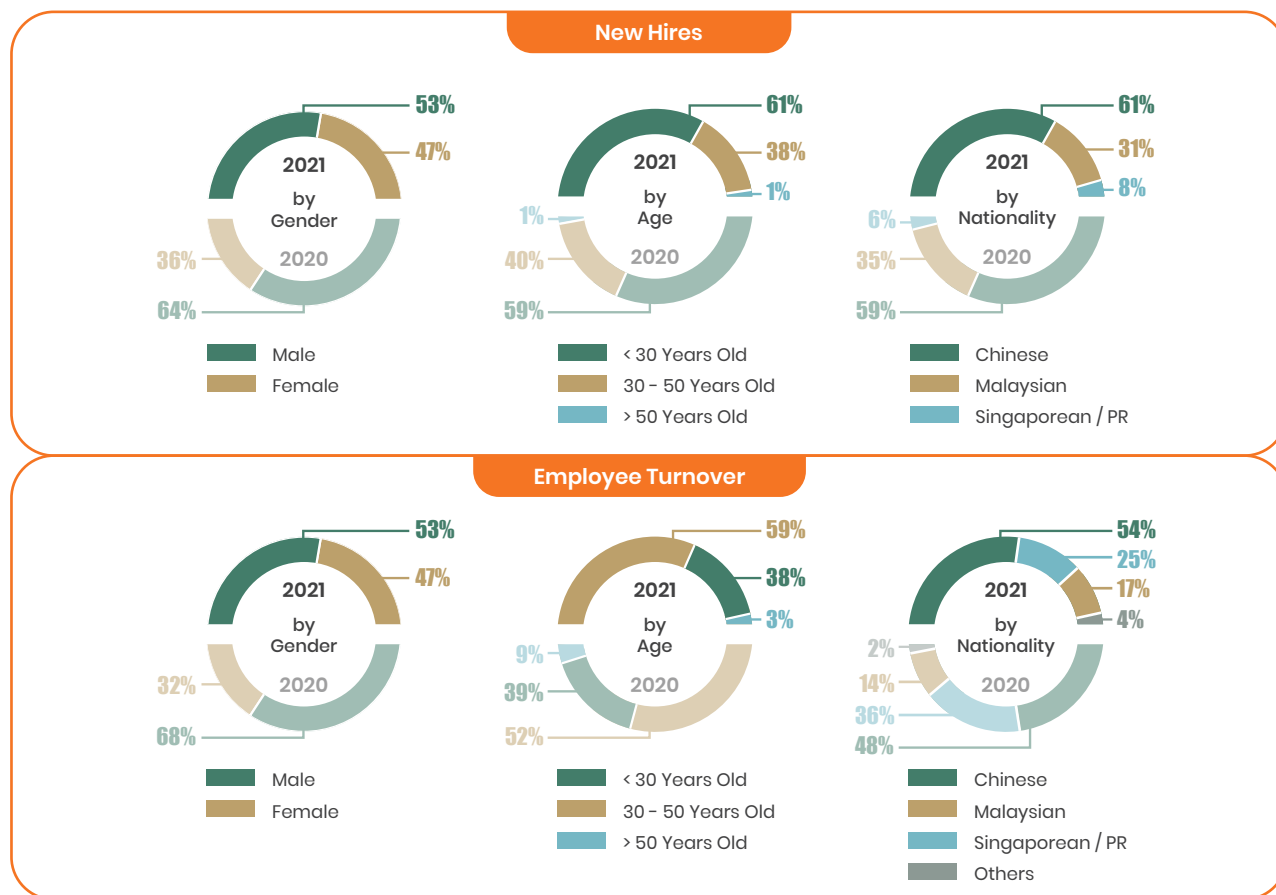
Aztech firmly believes success is built upon a collaborative work environment in which every employee is engaged and motivated to achieve corporate goals through open and honest communication, where mutual care and support is rendered to one another.

Every employee plays an essential role and is the driver of our business, underscoring the importance of creating a respectful, rewarding and safe working environment for our people as we uphold internationally proclaimed human rights.

We respect human rights and support the elimination of all forms of forced and compulsory labour, including child

labour, and do not tolerate any discrimination in respect of employment and occupation. Our remuneration package is competitive and is based on merit. None of our employees are covered by collective bargaining agreement.

The Group counts a total of 1,178 employees⁵ in FY2021, an increase of 43 employees from FY2020 to meet its higher business activities needs. Of this, 37% were new recruitments and employee turnover stood at 11% compared with 52% and 9%, respectively in the preceding year. The higher employee turnover rate was mainly due to strong demand from competing industries. The breakdown in new hires and employee turnover for FY2021 and FY2020 are as follows:



⁵ Employees exclude part-time and temporary workers from employment agency.

Occupational Health And Safety



It remains our top priority to provide a safe environment to all our employees to safeguard their health and safety against any potential workplace hazards. This we believe would ensure our employees' wellness, morale, productivity and quality of products and services to our customers.

We have established a Occupational Health and Safety ("OHS") Policy along with specific targets and objectives towards an incident-free workplace and reducing loss time arising from work-related injury and illness to secure the wellbeing of our employees through a conducive work environment that meets regulatory requirements and delivers excellence to our customers.

Aztech has put in place comprehensive procedures ranging from the consultation and participation of all employees in the development, implementation and maintenance of the OHS management system within their area of responsibility, through to the identification, assessment and management of risks and hazards to either eliminate hazards or install appropriate mitigating measures. Effectiveness of the OHS management system is subject to regular review and audit to comply with applicable workplace safety and health as well as other legal requirements and this is to be adequately supported by competent and trained personnel to improve business performance goal.

Training has been an integral factor to a safe and incident-free workplace. It heightens employees' awareness on health and safety risks relating to their workplace and course of their work, and equips them with practical know-how to eliminate and/or mitigate such risks. To enable our employees to perform their job safely, trainings on mechanical, electrical and fire safety as well as first-aid are

provided to relevant employees as part of their training and development. First-aid supplies are also regularly refreshed in preparation for emergency purposes. Employees of higher risk exposure groups are issued protective equipment and regularly scheduled for physical examination to protect them against health and safety risks at work.

The Group also performs routine maintenance of fire extinguishers and holds fire drill and evacuation exercise to familiarise our employees with exit procedures and to raise awareness on fire prevention. Routine inspections are conducted at emergency exits to ensure clear and operational signages and unblocked passage ways to facilitate quick and safe exit in case of an emergency.

Aztech's joint management-worker Health and Safety Committee oversees and ensures that health and safety policies and OHS management systems are properly implemented at each site to mitigate health and safety issues. It is also involved in developing annual plans, setting and monitoring performance indicators to ensure workplace safety. To enhance effectiveness in preventing injury and illness at workplace, the committee encourages discussion of health and safety issues among workers, supervisors and managers to develop strategies to create a safe and healthy work environment.

To sustain the safety of our working environment, we have adopted Job Safety Analysis ("JSA"), Chemical Health Risk Assessment ("CHRA") and Health Identification, Risk Assessment and Risk Controls ("HIRARC") to identify safety elements, implement proper control and to coach employees to handle potential safety hazards effectively.

Aztech provides several channels for employees to report work-related hazards and hazardous situations. Employees can report directly to their supervisors verbally, or to top management through the company's suggestion box, email, facsimile, letter, noticeboard, etc. and to any member of the Health and Safety Committee. Regardless of channels utilised, the reporting employee is protected from any form of retaliation.

Social

Occupational Health And Safety

Complementary to a healthy and safe workplace, we believe the provision of attractive benefits and care for our employees will spur them to deliver quality service and performance that conveys a powerful message to our key stakeholders, while nurturing and reinforcing a culture of trust and excellence within the Group. We provide medical and health insurance, organise health promotion activities including mental wellness and fitness programs to improve our employees' wellbeing. All of our employee's personal health-related information are kept confidential and protected with access limited strictly to authorised person.



	FY2020	FY2021
Number of Major Work Injury Accidents	0	0
Number of Minor Work Injury Accidents	7	3
Rate of Injury per 100 workers	0.18	0.078

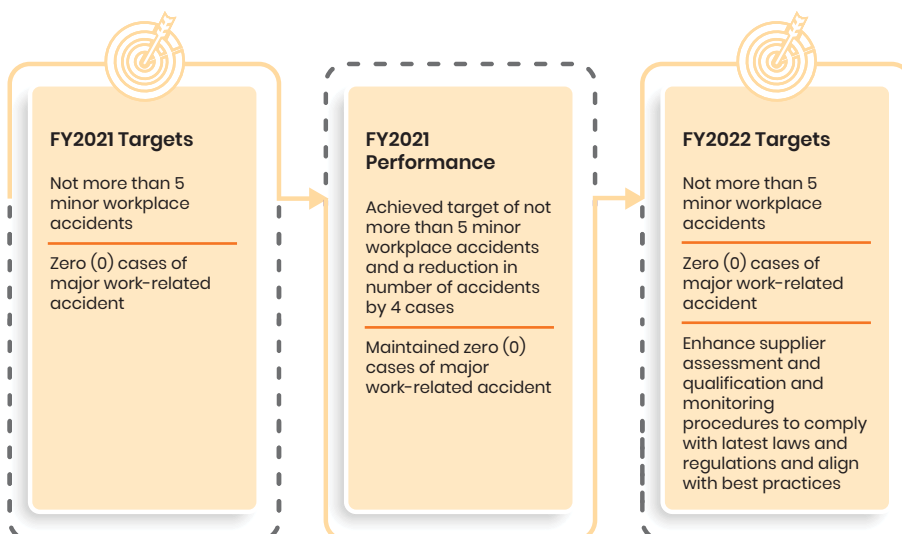
In FY2021, there were 3 minor work injury accidents at our Dongguan operation site, down from 7 in FY2020. The rate of injury fell from 0.18 per 100 workers in FY2020 to 0.078 per 100 workers in FY2021. Investigations on the 3 work-related incidents were carried out with each incident evaluated and corrective actions taken to mitigate recurrence of such accidents. The Health and Safety officer would verify the effectiveness of corrective actions implemented and make recommendation, if necessary.

Supplier Assessment

As we seek to pursue workplace safety at all times at our premises through safety and environment campaigns, hazard and awareness training and monthly inspections, we are compelled to leverage on our business relationship with suppliers to prevent and mitigate significant occupational health and safety hazards at their operation sites to mitigate supply chain risks and improve resiliency aggravated by pandemic-related shocks.

Aztech has established a detailed and stringent supplier assessment and qualification process, amongst which occupational health and safety are incorporated in the assessment towards ensuring a safe and healthy work environment for the employees at our suppliers, and enabling suppliers in meeting relevant laws and regulations.

Following the onboarding of qualified suppliers, they are managed by our proprietary monitoring procedures and are regularly assessed for their compliance to workplace safety. Any non-compliance will be promptly communicated to the affected supplier for rectification and improvement within a set time limit. Failure to oblige would result in the disqualification of the supplier and termination of business. During the year in review, none of our suppliers were disqualified or terminated arising from non-compliance to workplace safety.



COVID-19 Preparedness and Response

The COVID-19 pandemic continued into 2021 and the Group's COVID-19 prevention task forces at our respective offices and manufacturing facilities adopted safe management measures in line with national COVID-19 measures. Site management and emergency procedures and controls were also adapted to better protect the wellbeing, health and safety of our people, customers, visitors, suppliers and contractors to contain the transmission of the virus and ensuring the continuity of operations.

We continued with our business continuity plans that comprise split team and work-from-home arrangements. These were complemented with staggered work and meal times to reduce crowding and social interactions. Assisted by the COVID-19 prevention task force, Safe Management Officer was appointed at each of our location of operations to assist in the implementation, co-ordination and monitoring of safe management measures at workplace to ensure compliance at all times, to remedy areas of non-compliance as well as to document records of inspections and checks.

Safe management measures such as safe distancing, installation of hand sanitisers at strategic, entry and exit points, temperature taking, masking and increase in frequency of disinfection and sanitisation of workplaces and equipment as well as high touchpoints were enforced. Employees were also encouraged to participate in the national COVID-19 vaccination programme, download contact tracing apps and continue with good hand and personal hygiene practices. Updates to new rules and regulations as well as requirements were also promptly disseminated to employees.



As part of Aztech's "Growing Together" initiative to promote inclusive and sustainable economic growth through full and productive employment, our HR team is swift to recognise the vital need to care for the mental, physical and emotional wellbeing of our people and innovatively incorporated fun such as quizzes and kooky questions and cross-cultural experiential learning into remote training sessions to better engage employees across offices in China, Hong Kong, Malaysia and Singapore.

COVID-19 lockdowns disrupted the global supply chain that brought component and logistical challenges to the Group. To manage and mitigate the component tightness, the Group has adopted a 3-Pronged Component Management Approach which includes active collaborations with customers on design changes to use alternative components, close working relations with our long-term suppliers to secure required components and expansion of our base of alternative suppliers to complete components requirements for production.



Social

Training And Education

As part of Aztech's human capital development initiative, we encourage and provide our employees regular trainings to develop them professionally through skills upgrading and renewal with Learn, Train and Develop ("LTD") training framework to keep pace with the growth and development of the Group.

The LTD framework promotes learning and assist employees in taking on and transiting into new and emerging roles. It targets at three main areas of employees' learning journey and offers a holistic development for all employees. Annual reviews and regular assessments of employees' training and development needs are conducted to determine critical skills gap at both departmental and individual levels. Based on the assessment, life-long learning and training journey along with career map are crafted.

During the year, topics encompassing technical skills development, confidentiality, communications, health and safety, environmental management, induction, leadership and department/function-specific trainings were conducted to equip and develop our employees with both hard and soft skills essential to perform their roles effectively.

In Singapore, we engaged external experts to train our employees on Managing Work at Height, Adapt to Changes, CET102 Introduction to Cyber Security, Health and Wellness Programme, Business Growth via Facebook Marketing and Fair Employment. Internally, respective domain experts led our training sessions on ISO 13485, finance training for non-finance staff, Consumer Market of Wireless Communication Protocol, Lux Simulation and Electric Vehicle Charging

System to expand employees' perspective and knowledge to facilitate workflow and appreciation.

Over at Malaysia, investment in tools and resources continued to be made to facilitate impactful training through tailored approach for all employees. These include our on-going customised internal training programs and sponsorships for our employees to attend best-in-class external development programs that align with their career aspirations. As a result of continued cross-border restrictions in 2021, virtual trainings continued with other offices on the transfer of technical and product knowledge for second year. On-the-job training as well as mentoring are also adopted to enhance and develop our employees.

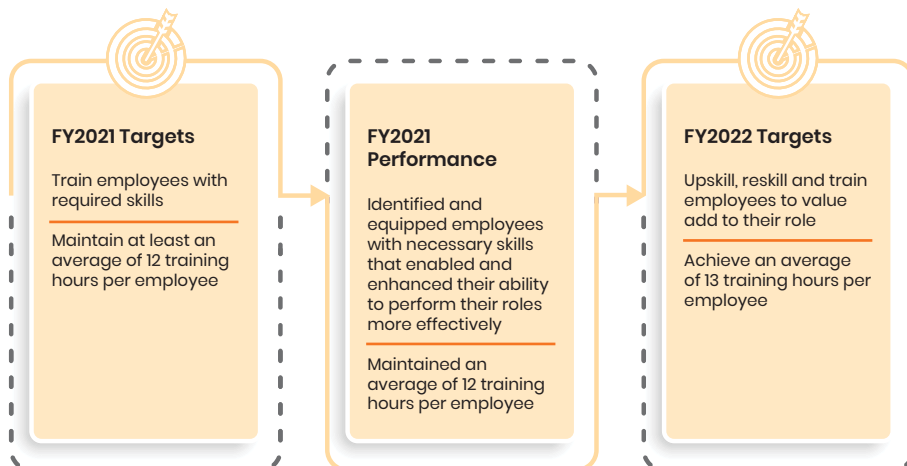


12hr

Average 12 training hours per employee in FY2021

	FY2020	FY2021
Total Number of Training Hours	16,362	13,855
Average Number of Training Hours	15	12

Total training hours achieved for FY2021 amounted to 13,855 hours, while average training hours per employee was 12 hours, meeting our FY2021 target amidst an increase in business activities. We believe in investing in the continuous development of our people and intend to deploy resources and offer training courses to continuously strengthen the competency of all our employees.



Customer Audit And Privacy

Aztech takes our customers' inspections and audits seriously. Our customers inspect and audit our manufacturing facilities to verify production quality, health and safety processes as well as other operating standards including labour and ethics audits through external independent third-party auditors. Following the completion of each audit, our customer provides feedback on areas for our improvement to enhance our production qualities, capabilities, processes and conform to their standards.

We confirmed that we have passed all the audits including labour and ethics audits in accordance with BSCI and SMETA standards, and have received the necessary audit reports of our top customers during the year under review. The following table summarised the audits and inspections carried out by our top 3 customers in FY2021:

Customer	Month of Audit	Frequency	Brief Description of Audit
US Customer	January 2021	On demand	BSCI Audit
US Customer	April 2021	On demand	CSR Audit
US Customer	September 2021	On demand	Quality System Audit

While we seek every opportunity to improve to meet our customers' requirements and standards, Aztech respects our customer privacy and affirms that the protection and security of our customers' personal data as well as intellectual property rights and trade secrets remains core to our healthy business relationships with the rapid digitalisation trend where cyber security risk looms.

We have, over the years, instituted, developed and strengthened measures and processes to protect our customer personal data and confidential information that we collect, store, process or disseminate and detailed in our Cyber Security Policy. Regular information security trainings for staff are also provided.

At our business-to-business space, we abide strictly to the procedures and stringent requirements of customer onboarding through to the expiry of contract. Selected employees, officers, representatives and agents would sign and commit to the duty of non-disclosure of sensitive confidential material, knowledge or information provided by the customer for a specified term. No copies of sensitive and confidential information would be kept upon the expiry of the contract or for a specified term.

Aligned with the Personal Data Protection Act 2021 (No. 26 of 2012), the Group in the course of our operations is required to collect and retain personal information of our customer and/or end-consumer. Personal information of our customers will be used in the provision of our service, and may also be applied to improve our service, as well as to notify individuals of opportunities which they may be interested in. No personal information is provided to third parties except where necessary to our business partners who assist us in the provision of our service to customers. A copy of our privacy policy is available at our website for our end-consumer. Our customers are kept abreast of any updates in policies through notifications including website popups and/or emails.

Besides protecting our customer personal data and confidential information, our employees are briefed during their onboarding process on personal data protection and cyber security policies as well as the importance of protecting our customer privacy. Our employees are also periodically reminded to practise good cyber security hygiene against phishing and spoofing activities through emails.

Social



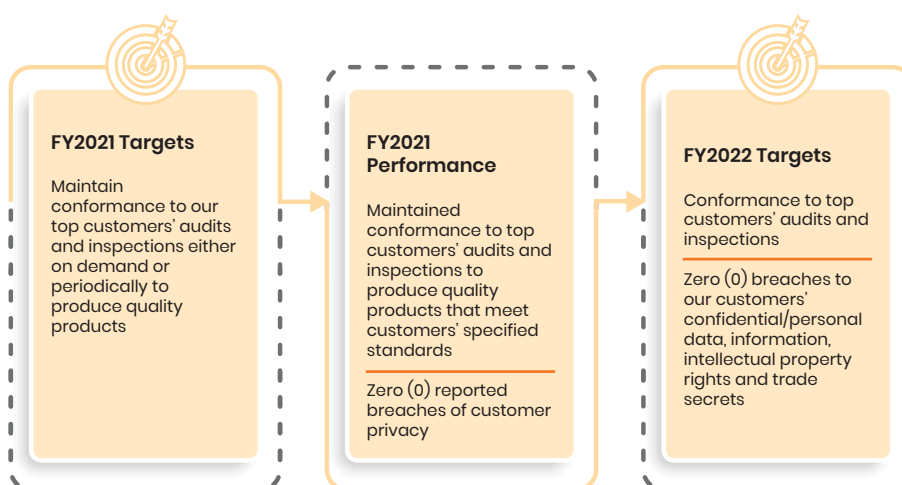
Customer Audit And Privacy

Some key measures taken to protect our customer data are as follows:

- Network separation
- Access restriction and control to customer data
- Logical access attempts are logged, reviewed and monitored for applications, operating systems, databases, network devices, logs and program source code
- All company-issued devices including tablets, computers and mobile devices were password protected
- Secured data sharing via Electronic Data Interchange and through cloud with Secure Sockets Layer
- Regular information security training for staff

While prevention remains key, we have developed and implemented a data breach management and response plan to manage data breach whenever it occurs. The plan covers procedures on containing the breach, assessing risks and impact posed by the breach, reporting the breach as well as evaluating response and recovery to prevent its future occurrence.

There were no reported breaches in FY2021, and we are vigilant and determined to enforce the continual protection of our customers' confidential information with the strengthening of our cyber security.



Diversity And Equal Opportunity

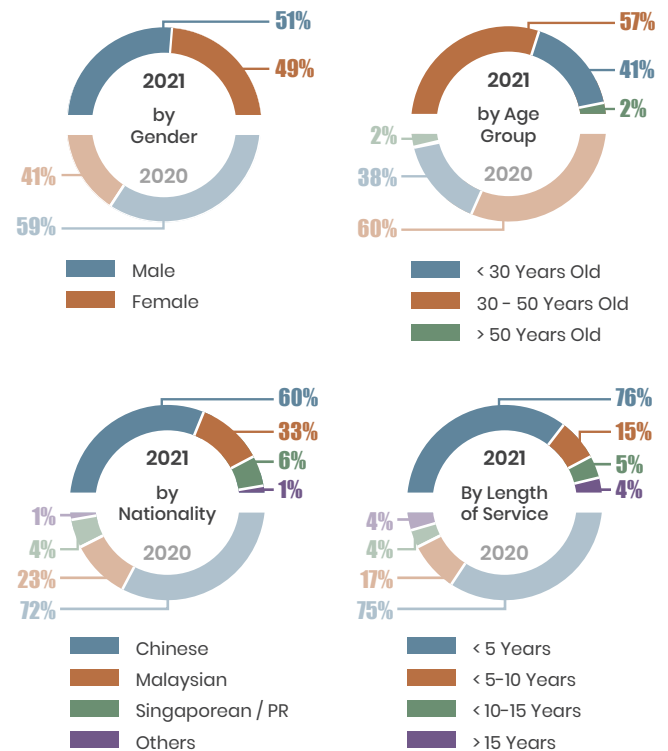
Governed by our Diversity and Inclusivity Policy, Aztech does not discriminate employees according to their race, age, gender, religion, ethnicity, facial attractiveness, marital status, physical impairments, sexual preference, political viewpoints or nationality. We recruit and reward our employees based on performance, work attitude and teamwork and strive to achieve a fair portion of diversity across gender, age and nationality in our workforce. Our aim is to provide equal opportunities to all employees in terms of their skillset and competencies.

There were no cases of discrimination reported in FY2021 and we will continue to adopt fair practices with all of our employees as they are our greatest asset that empower the success, achievement and growth of the Group.

We reckoned the importance of engaging in a meaningful partnership with our employees to ensure their growth and development, starting from their onboarding to ensure new employees are able to fit into the culture and perform effectively in their role. Fast-track programme is also available for motivated employees to reward and reinforce their positive performance. This is complemented by our annual Learning Needs Analysis programme to better equip our employees with evolving roles and responsibilities.

Besides continuous employee development, it is important for us to provide competitive employee benefits and ensure fair and safe working conditions to retain our staff and position as an attractive organisation for new talent. We undertake to review remuneration policies and packages regularly to ensure that our compensation and benefits are in line with market. To align the interests of the employees with those of the Group's, employees are rewarded equitably for their contribution. Variable bonuses that are awarded to eligible employees is based on the individual's contribution to the Group, profitability of the Group, current economic and business situation, government's wage guidelines, and internal and external salary equality.

Our workforce profile for FY2020 and FY2021:



Aztech values and stresses the importance of teamwork and collaborative spirit amongst employees as each plays their essential role in the Group. Different types of teambuilding activities and events are organised for our employees regularly to nurture bonding. We continue to take every opportunity such as birthdays, annual dinner, festivities, appreciative awards for long-service employees and best team/departmental spirit, etc. to facilitate inter-departmental bonding as well.

Social



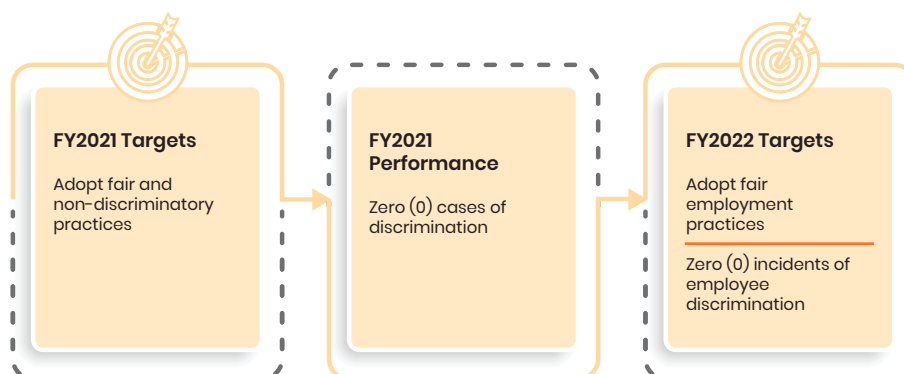
Aztech Dongguan Mountain Trekking



Aztech Dongguan Movie Day



Aztech Dongguan Celebrates Employees' Birthday



Local Communities

Aztech embraces the philosophy of giving back to the community to achieve our social sustainability goal of impacting lives with smarter solutions for long-term sustainability and caring for equality in our local communities. We accomplish our social sustainability goal through the Group’s Corporate Social Responsibility (“CSR”) initiatives to aid in the development and improvement of the society in which we live and work.

Throughout the year in review, the Group had participated in 7 charitable activities and programs to empower and positively impact our vulnerable, underprivileged and disadvantaged stakeholders in the local communities. We also remember our dedicated frontliners for braving the COVID-19 pandemic with countless sacrifices and seeing the communities through during this very difficult period.



Aztech supported Heart Bakers @ North East by the North East Community Development Council to equip underprivileged stay-at-home-mums with baking skills and benefitted 244 beneficiaries of 4 non-profit organisations. (April 2021, Singapore)



SGX Cares Bull Charge Charity Run 2021 – Our Aztech family and friends ran the extra mile in support of our Bronze Bull sponsorship for underprivileged children and families, persons with disabilities and the elderly (29 October – 7 November 2021, Hong Kong & Singapore)



Angel Tree Movie Partner sponsorship to support and sustain programs and services of 70X7 to transform lives and empower positive change to inmates and their loved ones. (September 2021, Singapore)

Above pictures were taken as per prevailing safe management rulings as at time of activity at respective countries.

Social

Local Communities

Give a Gift, Empower a Crafter



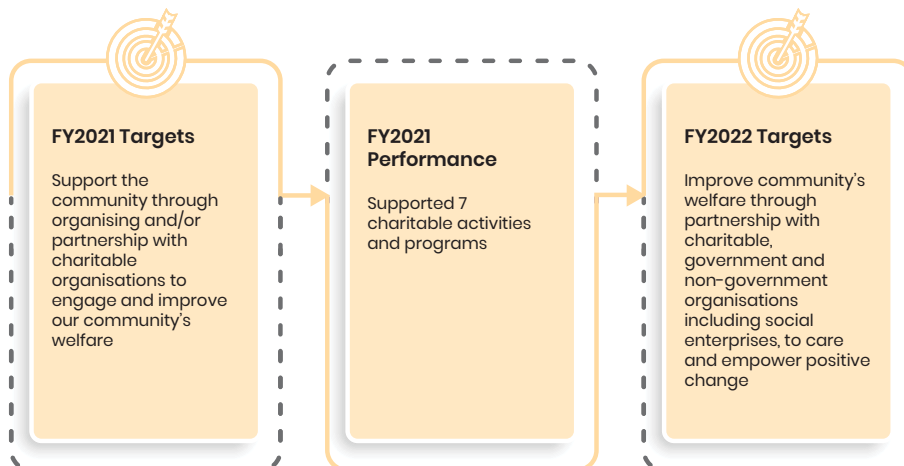
Aztech empowered crafters to co-create A4 document folder as Christmas gifts for our beloved colleagues enabling crafters to earn passive income and to live life with dignity. (December 2021, Singapore)



Goodies and face mask distribution to frontliners (August 2021, Johor)



Blood Donation (July 2021, Dongguan)

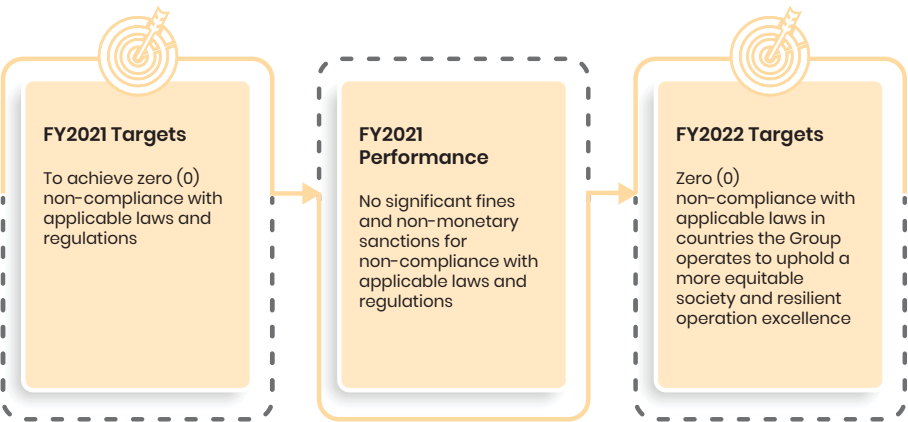


Socioeconomic Compliance



Aztech adopts an uncompromising stance towards the conduct of our business and strive for fairness, honesty, integrity and compliance with all applicable laws and regulations at the countries of our business operations to achieve a more equitable society and resilient operation excellence. The list includes regulations on export control, operational permits, finance and accounting, labour laws, customer protection, personal data protection, workers' health and safety and environmental frameworks.

We are committed to conduct our business with integrity and safeguard the interest of all our stakeholders, both internal and external. There were no significant fines and non-monetary sanctions for non-compliance with applicable laws and regulations reported in FY2021.





Corporate Governance

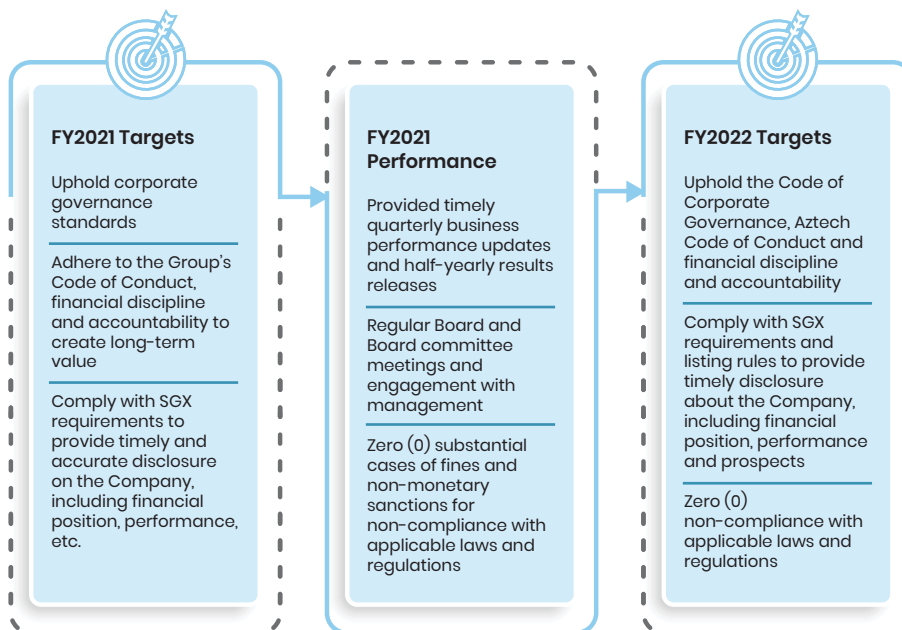
Aztech firmly believes strong governance is key to sustainable and resilient business in this volatile, uncertain, complex and ambiguous world. It is imperative that we discharge our basic duty in our compliance with the Code of Corporate Governance and endeavour to meet the requirements expected by our stakeholders.

For more information on the governance structure of the Group, including the committees of the Board of Directors and their roles and responsibilities, please refer to the “Report of Corporate Governance” section of our Annual Report 2021.

While it is a continual challenge to manage the environmental and social issues, the Group has incorporated material environmental and social factors into our business model and implemented sustainable and responsible practices in an economically and practically feasible manner throughout our significant operation sites. We undertake to invest in our knowledge base with respective

jurisdictions and requirements to ensure that our products and services continually meet relevant safety and environmental requirements demanded by our customers and the regulatory bodies.

Our employees’ wellbeing remains our top priority. We respect and uphold labour laws and pay strict attention to enforce good labour practices in all our operations. Training opportunities for continued employee development and programs catering to different development needs of our employees are provided to address their aspirations and contributions to the organisation and the communities. The Group values our relationships with our customers, suppliers and the wider community in which we operate as these relationships have enabled us to navigate through the challenging times. We are convicted that all efforts invested to mitigate environmental and social impacts would be well-invested for the long-term resiliency of our economic performance.





Risk Management

Proactive risk management is essential to good corporate governance and enterprise resource management towards achieving growth and longevity of the Company. Aztech has a thorough and comprehensive risk management framework and control systems to identify, assess, prevent, control, manage and mitigate risks and exposures in an integrated, systematic and consistent manner. We will continue to update our risk management framework on an annual basis to capture existing and potential risks and turn them into opportunities for progress and growth.

As part of the integral risk management process, the Group's ISO 9001 certified manufacturing sites in Dongguan and Johor had each put in place a business continuity plan that identifies, assesses and ranks a comprehensive set of potential threats arising from pandemic, natural disasters, the operating environment, etc. Mitigating measures were

also developed and assessed should any of the identified threats materialise to ensure continuity of our operations to consistently provide products and services that meet customer and applicable statutory and regulatory requirements, and to enhance customer satisfaction.

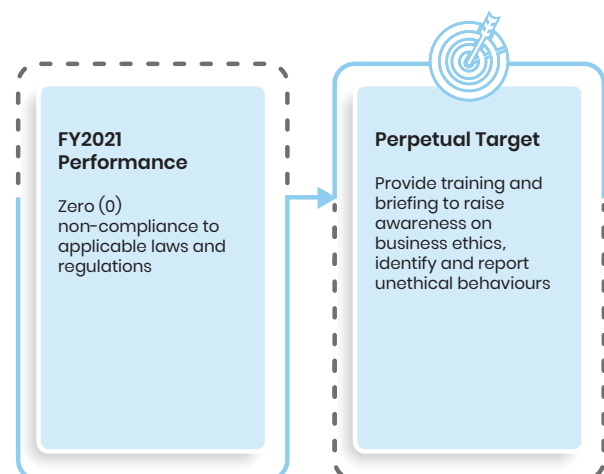
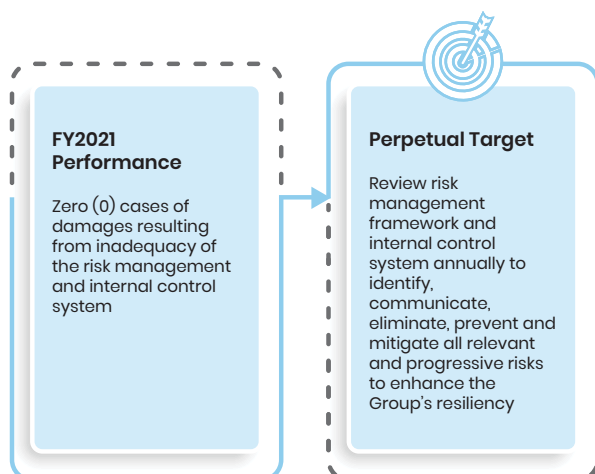
Please refer to the "Report on Corporate Governance" section of our Annual Report 2021 for detailed disclosure on risk management and internal controls.

Business Ethics And Compliance

Aztech's ethos of impacting lives with smarter solutions is guided by our core values of Integrity, Commitment and Excellence and a culture of good business ethics. Our conviction that good business ethics is important to the success and continuity of our businesses that transcend borders.

All of our staff are reminded of the importance of upholding the highest ethical standards in their daily dealings. The Group will also update relevant staff with development in international and local standards and regulations. Internally, we have established policies on contract management, insider trading, interested person transaction, etc. to formalise the Group's expectations and provide clarity on behaviours that are acceptable from those that are not. These aim to prevent unethical and undesirable behaviours and to promote a culture of integrity.

There were no incidents of non-compliance to the laws and regulations in FY2021.



GRI CONTENT INDEX

GRI Standard	Disclosure	Reference / Description
GRI 101: Foundation 2016		
GENERAL DISCLOSURE		
GRI 102: General Disclosures	102-1	Name of organisation Aztech Global Limited
	102-2	Activities, brands, products and services Sustainability Report (SR) Pages 3-4
	102-3	Location of headquarters Singapore
	102-4	Location of operations Annual Report (AR) page 93
	102-5	Ownership and legal form AR page 93
	102-6	Markets served AR page 107
	102-7	Scale of the organisation AR pages 2-3
	102-8	Information on employees and other workers SR pages 18, 25-26
	102-9	Supply chain SR Page 21, AR pages 16-18
	102-10	Significant changes to the organisation and its supply chain None
	102-11	Precautionary Principle or approach Aztech supports the intent of the Precautionary Principle, but has not expressed a specific commitment
	102-12	External initiatives SR pages 27-28
	102-13	Membership of associations None
	102-14	Statement from senior decision maker SR Board Statement
	102-16	Values, principles, standards and norms of behaviour SR pages 5, 30-31
	102-18	Governance structure SR pages 6, 30-31, AR pages 22-52
	102-40	List of stakeholder groups SR page 8
	102-41	Collective bargaining agreements None
	102-42	Identifying and selecting stakeholders SR page 8
	102-43	Approach to stakeholder engagement SR page 8
	102-44	Key topics and concerns raised SR Page 8
	102-45	Entities included in the consolidated financial statements AR page 93
	102-46	Defining report content and topic boundaries SR page 1
	102-47	List of material topics SR page 9
	102-48	Restatement of information None
	102-49	Changes in reporting None
	102-50	Reporting period 1 January to 31 December 2021
	102-51	Date of most recent previous report 29 November 2021
	102-52	Reporting cycle Annually
	102-53	Contact point for questions about the report SR page 1
	102-54	Claims if reporting in accordance with the GRI Standards SR page 1
	102-55	GRI content index SR pages 32-34
	102-56	External Assurance We may seek external assurance in the future.

GRI Standard	Disclosure	Reference / Description
MATERIAL TOPICS		
GRI 201: Economic performance	201-1	Direct economic value generated and distributed SR pages 10-11
GRI 202: Market Presence	202-2	Proportion of senior management hired from the local community SR pages 11-12
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption SR page 13
	205-2	Communication and training about anti-corruption policies and procedures
GRI 302: Energy	302-1	Energy consumption within the organisation SR pages 14-16
	302-3	Energy intensity
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource SR pages 14-16
	303-2	Management of water discharge-related impacts
	303-5	Water Consumption
GRI 307: Environmental compliance	307-1	Non-compliance with environmental laws and regulations SR page 17
GRI 401: Employment	401-1	New employee hires and employee turnover SR page 18
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system SR pages 19-20
	403-2	Hazard identification, risk assessment, and incident investigation
	403-3	Occupational health services
	403-4	Worker participation, consultation, and communication on occupational health and safety
	403-5	Worker training on occupational health and safety
	403-6	Promotion of worker health
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
GRI 404: Training and Education	403-9	Work-related injuries
	404-1	Average hours of training per year per employee SR page 22
	404-2	Programs for upgrading employee skills and transition assistance programs

GRI Standard	Disclosure		Reference / Description
MATERIAL TOPICS			
GRI 405: Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	SR pages 18, 25-26
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	SR pages 27-28
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR pages 23-24
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	SR page 29

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