



TECKWAH GROUP

SUSTAINABILITY

REPORT 2020

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CHAIRMAN'S MESSAGE

Dear Stakeholders,

We are pleased to share with you our sustainability efforts and performance from 1 January 2020 to 31 December 2020 (“FY2020” or “the reporting period”).

Teckwah is committed to improving our sustainability performance and productivity throughout our end-to-end supply chain solutions and capabilities. We have invested in production equipment and hardware, integration and upgrade of software systems and upskilling of our workforce. Our Packaging Printing solutions provide our clients with sustainable and leading-edge technological solutions to produce quality packaging and printed products in a responsible manner. Similarly, our lifestyle solutions also provide our clients with sustainable technological solutions together with the use of alternative substrate materials to help achieve their sustainability commitments. Our logistics solutions help our clients achieve their sustainability goals and increase their operational productivity.

At Teckwah, we are committed to sustainable business practices and aim to maximise the positive impact of our businesses on society while minimising the negative environmental impact. Our environmental policies and performance are reviewed annually to ensure that our environmental risks are effectively mitigated.

In FY2020, the COVID-19 pandemic brought about unexpected and unprecedented challenges. Teckwah continued to stay committed to prioritising the safety of our employees. We implemented Safe Management Measures (“SMM”) in compliance with government regulations on the necessary health and safety measures to ensure the health and well-being of our staff.

On behalf of the Board, I would like to express my gratitude to our clients, business partners and shareholders for their unwavering support. We look forward to your continual support as we strive to develop a more sustainable environment for all.

Sincerely,

Thomas Chua Kee Seng
Chairman and Managing Director

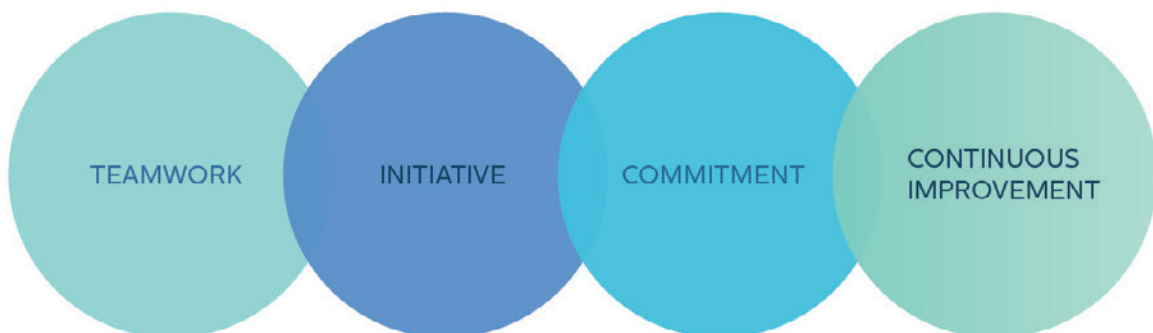
ORGANISATIONAL PROFILE

Teckwah began as a humble producer of plain packaging boxes in 1968. We evolved to become a trusted brand to business owners who seek to visually communicate their products through packaging. We provide best-in-class value chain solutions, achieving outstanding commercial outcomes for global brand owners worldwide. Our expertise encompasses packaging printing, logistics after-care support and lifestyle solutions. We are able to customise, localise or globalise our offerings to suit every customer need regardless of industry. We continually evolve our offerings and enhance our expertise to ensure that we remain relevant to changing customer and business needs.

Our Vision

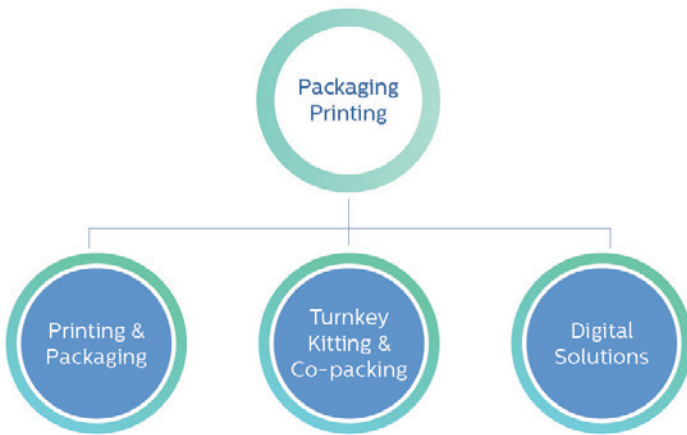
Teckwah will be the Preferred Business Partner of Global Companies, creating and delivering the Best-in-Class Value Chain Solutions worldwide.

Our Core Values



Our core values embody the guiding principles of what Teckwah is today.

Packaging Printing

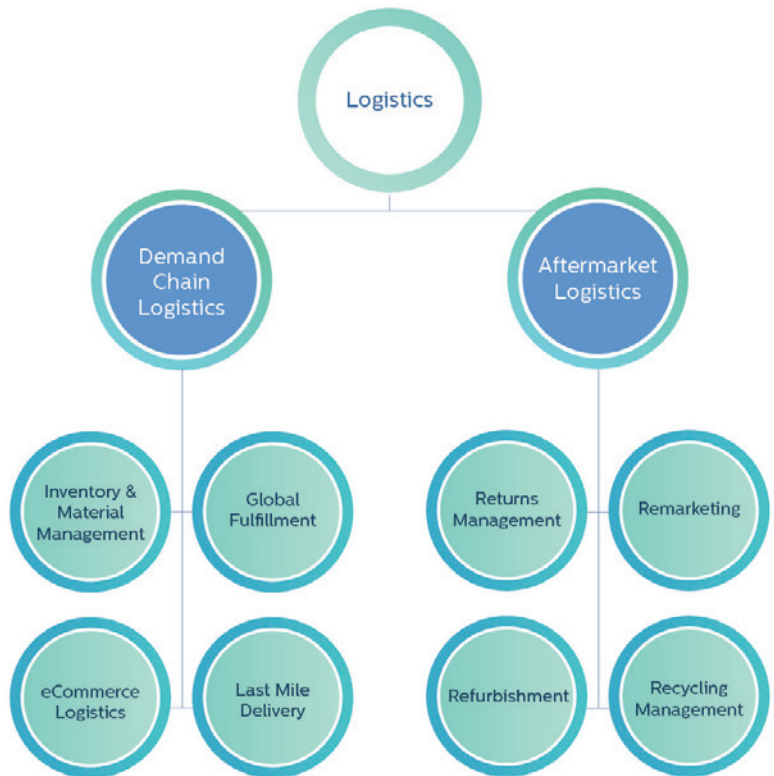


Our packaging printing business segment offers a diverse range of printing and packaging, turnkey kitting and co-packing solutions, as well as digital packaging solutions. We established robust quality assurance processes to ensure customers' requirements and expectations are fulfilled in terms of quality, cost and delivery.

Logistics

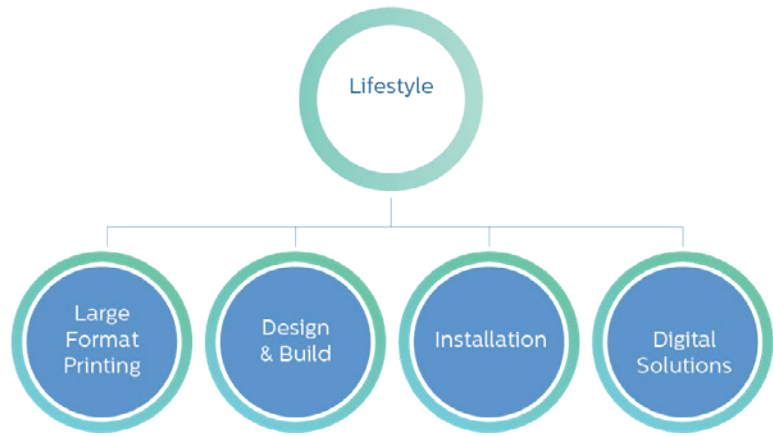
Our logistics business segment caters to the needs of global brands that require demand chain logistics and specialist aftermarket services across Asia Pacific. Our established competencies and localised operations assist brands in navigating the cultural, regulatory and customs complexities of the region. Our demand chain logistics solutions take a methodical approach in handling logistical complexities of the customer, be it delivering a reliable final mile experience or configuring variable racking options to address storage requirements. We provide the assurance end customers want and a peace of mind brand owners need.

In addition, our aftermarket logistics solutions help brands extend post-sales commitment to their customers and achieve sustainability of the environment. Strengthened by collaborative technology and a growing network, Teckwah achieves both commercial and sustainable outcomes.



Lifestyle

Our Lifestyle business segment offers “one-stop solutions” that complement and complete the consumer experience, elevating retail and event spaces via services that include designing, large format printing, fabrication, installation and other digital technologies. It is an invigorating way of extending our value chain capabilities into new markets, geographies and possibilities.



We will continue to readily offer sustainable, innovative and integrated solutions that deliver uniquely tailored experiences to help brands to achieve their sustainability goals to target markets across the Asia Pacific.

Geographic Presence



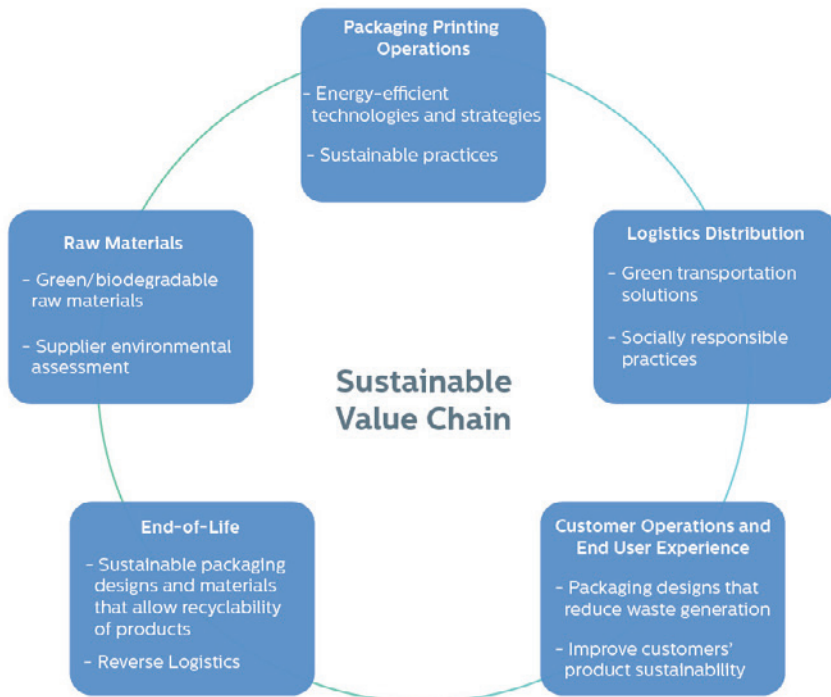
Country	Teckwah Sites	Alliance Sites
Asia Pacific	51	61
North America	-	5
Europe	-	4
Total	51	70

The Group has an established global network across the Asia Pacific, North America and Europe. The Group has a total of 51 Teckwah sites and 70 Alliance sites spanning market segments and geographical locations where products and services are offered. Singapore serves as the business and operational headquarters of the Group.

The Group recognises the importance of establishing resilient relationships with business partners and local authorities, as well as keeping abreast of prevailing changes in statutory and regulatory requirements in the countries we operate in.

TECKWAH'S SUSTAINABILITY STORY

As a responsible corporate citizen, Teckwah is committed to operating in an environmentally sustainable and socially responsible manner. This report provides details to the Group's material Environmental, Social and Governance ("ESG") topics in its sustainability journey.



In the volatile and uncertain landscape of 2020, clarity remains the vision of Teckwah – the need to persist through our ongoing journey of transformation to poise ourselves for Industry 4.0. We will continue to diversify our business and seek opportunities to evolve whilst digitalising our internal operations and using innovative practices to deliver sustainable solutions.

In line with our vision, Teckwah endeavours to achieve a sustainable value chain by adopting a comprehensive climate change risk assessment framework and climate change risk management process. A sustainable value chain ensures that our products are

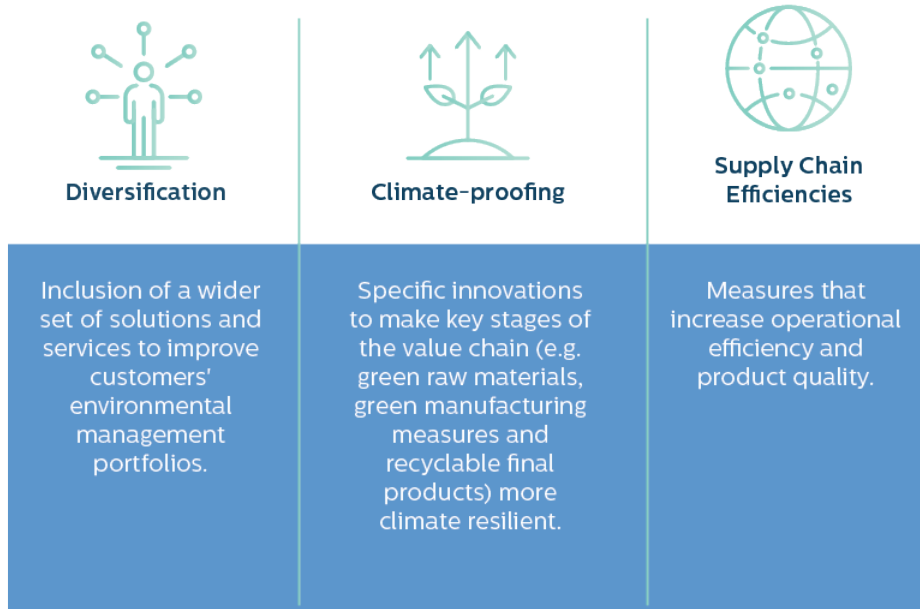
produced in a responsible manner, without trade-offs in performance, quality or value.

The importance of value chain collaboration to achieve excellence in sustainability is chief amongst Teckwah's business strategies. By applying high sustainability standards throughout our operations and supply chain, we are committed to increasing awareness among our global suppliers and customers.

Sustainability Targets

Teckwah endeavours to achieve its sustainability targets by adopting a prudent and effective approach towards making investment decisions. With climate risk analysis and management in our value chain cycle, Teckwah aims to enhance the sustainability and inclusiveness of our business beyond industrial standards.

Climate Change Solutions in Our Value Chain



Teckwah's inclusiveness involves developing meaningful partnerships with non-profit organisations and various institutions to improve the welfare of the community as well as embracing gender, racial and age diversity to build a capable and diverse workforce.

Below is a summary table of the Group's sustainability targets and performance during the reporting period.

Environmental Performance in FY2020

Business Segment	FY2020 Target	Performance Update
Logistics	Maintain 0% refurbished products error rate	Achieved 0% refurbished products error rate
Packaging Printing	>50% paper purchased from sustainable sources Packaging designs with clients' sustainability goals in mind	Purchased 99.3% of paper from sustainable sources Developed packaging designs to meet clients' sustainability goals by incorporating sustainably sourced paper and freight space saving features
Group-level	2% reduction in electricity consumption 5% reduction in toxic industrial waste Zero incidents of environmental non-compliance Perform supplier environmental assessment for identified suppliers	Achieved 7.7% reduction in electricity consumption Achieved 47.3% reduction in toxic industrial waste Achieved zero incidents of environmental non-compliance Performed supplier environmental assessment for 12% of suppliers

Environmental Targets in FY2021

Business Segment	FY2021 Target
Logistics	Maintain 0% refurbished products error rate
Packaging Printing	>50% paper purchased from sustainable sources Packaging designs with clients' sustainability goals in mind
Group-level	1.3% reduction in electricity consumption 5% reduction in disposal cost of solid and liquid toxic industrial waste Zero incidents of environmental non-compliance Perform supplier environmental assessment for identified suppliers

Social Performance in FY2020

Business Segment	FY2020 Target	Performance Update	Section Reference
Group-level	<p>To achieve a Workplace Injury Rate¹ ("WIR") below the latest Logistics and Transport sector performance disclosed by the Singapore Ministry of Manpower ("MOM")</p> <p>>68% employee satisfaction rate</p> <p>Zero incidents of socioeconomic non-compliance</p>	<p>The FY2020 WIR of 876 was higher than the WIR disclosed by MOM for the Logistics and Transport Sector</p>	Employee Health and Safety
		<p>Employee satisfaction surveys could not be conducted due to COVID-19 restrictions on movement and gatherings across our countries of operation</p> <p>Achieved zero incidents of socioeconomic non-compliance</p>	

Social Targets for FY2021

Business Segment	FY2021 Target
Group-level	<p>To achieve a WIR below the latest Logistics and Transport sector performance disclosed by the Singapore Ministry of Manpower</p> <p>To achieve >75% Employee Satisfaction Rate</p> <p>To achieve 10 average hours of training per employee</p> <p>Conduct performance and career development reviews for 100% of employees</p> <p>Zero incidents of socioeconomic (corruption; fraud) non-compliance</p> <p>Zero incidents of non-compliance with local COVID-19 regulations</p> <p>Perform 10 CSR initiatives</p>

Noteworthy Awards and Certificates

Entity	Certification
Teckwah Group	<p>Dell Technologies' Partner Excellence Award 2020</p> <p>ISO 45001:2018 Certificate for Occupational Health and Safety Management System</p> <p>bizSAFE Star Certificate</p>
Teckwah Value Chain	HP Digital Print Excellence Awards 2020 for Best Creative Award for Folding Cartons
Teckwah PharmaPack Solutions	Best Packaging Supplier 2019 for Hershey Co.
PT Teckwah Wijaya Laksana	ISO 13485:2016 Distribution and Service of Electric Toothbrushes and Breast Pumps
PT Teckwah Trading Indonesia	

¹Workplace Injury Rate = $\frac{\text{(No. of Fatal and Non-Fatal Workplace Injuries)}}{\text{(No. of Employed Persons)}} \times 100,000$

ETHICS AND INTEGRITY

Whistle-blowing Policy

The Company has a whistle-blowing policy in place which encourages stakeholders such as employees and business partners to report malpractices and misconduct in the workplace via the company website (<https://www.teckwah.com.sg/Whistleblowing>). The Company is committed to protecting employees from victimisation and harassment by their colleagues. The Company will treat all information received confidentially and protect the identities and interests of all whistle-blowers.

There was no reported incident in FY2020.

Anti-corruption

Conducting business and activities with integrity has always been the basis of our relationships with employees, business partners, government authorities and agencies. To meet this objective, Teckwah adheres to the following principles in its anti-corruption policy:

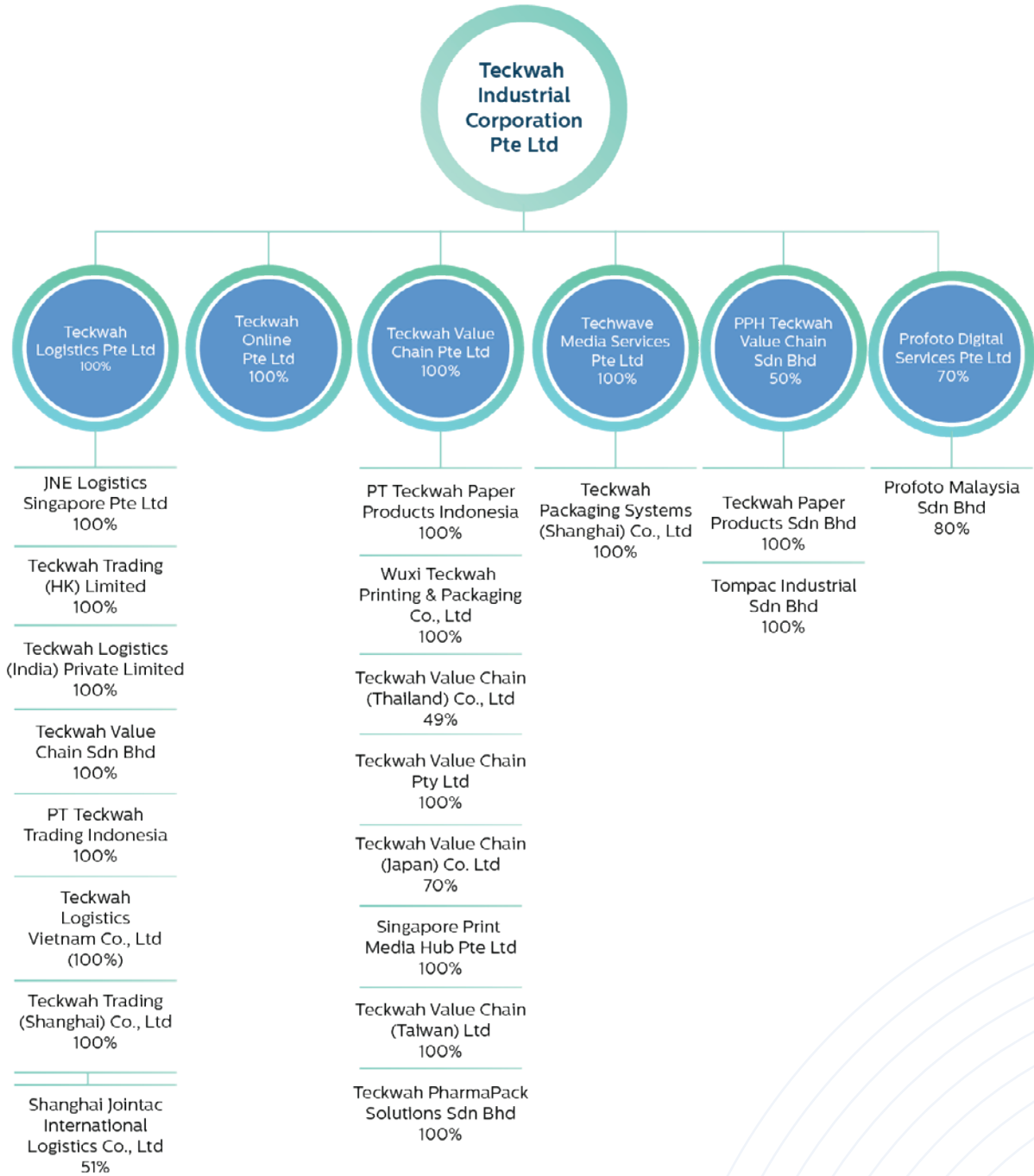
- Teckwah will not engage in corrupt business practices;
- Teckwah will implement measures to prevent bribery and corruption by any director, employee or other authorised party representing Teckwah;
- Teckwah and its employees will observe and comply with the laws of countries where it conducts its business; and
- All Teckwah employees are to observe the Code of Business Ethics

This policy is applicable to all employees of the holding company, subsidiaries and associate companies of the Teckwah Group, whether the subsidiaries and associate companies are located in or outside of Singapore. The Top and Senior Management and the Board of Directors have joint oversight of compliance with the Anti-Bribery and Corruption Policy.

There were zero reported incidents of corruption in FY2020.

CORPORATE STRUCTURE, GOVERNANCE AND STATEMENT OF THE BOARD

Teckwah has 23 subsidiaries spanning across the Asia Pacific region and Japan. Singapore serves as the Group's business and operational headquarters. The organisational structure is presented below.



The Board is committed to achieving and maintaining a high standard of corporate governance which is essential to the long-term sustainability of the Group’s business and performance.

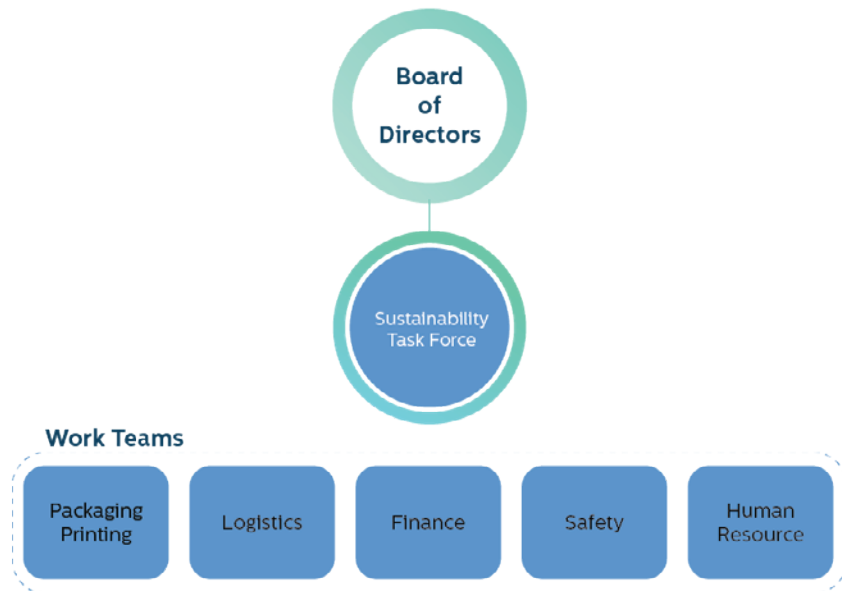
The members of the Board of Directors are as follows:

Thomas Chua Kee Seng (Chairman)	Executive Chairman & Managing Director (“MD”)
Chua Ai Ling	Deputy Managing Director
Mai Ah Ngo	Executive Director
Ng Nai Ping	Executive Director

The Board has considered sustainability issues as part of the strategic formulation of the Group. We established the Sustainability Task Force comprising the department heads of Packaging Printing, Logistics, Finance, Safety and Human Resource to oversee the efforts of work teams from different business units. The Sustainability Task Force is headed by the Finance Director, Goh Yin Shian.

The Sustainability Task Force reviews the Group’s sustainability objectives, challenges, targets and progress to align with the strategic direction of the Group. It supervises the work teams in implementing and tracking sustainability data and progress.

The Board, with the assistance of the Sustainability Task Force, determines the material environmental, social and economic factors, and ensures that the factors identified are well-managed and monitored.



The Group adopts a prudent approach in strategic decisions and day-to-day operations by implementing a comprehensive risk management framework. Environmental, Social and Governance risk identification and mitigation strategy are part of our Group’s Enterprise Risk Management framework.

STAKEHOLDER ENGAGEMENT

We value input from all of our stakeholder groups and use a variety of channels to engage with them as well as to solicit their feedback. We identify stakeholders as groups that have an impact on or have the potential to be impacted by our business, as well as those external organisations that have expertise in aspects that we consider material. The feedback we receive from our stakeholders helps us to determine our material topics and identify our focus areas.

Stakeholders	Engagement Platforms	Issue of Concern	Our Response and Relevant Sections
Customers	Annual customer surveys and engagement activities	Customer satisfaction Product quality and sustainability	Our Response Maintain stringent quality standards and frequent product and packaging inspections Relevant Sections Sustainable Business Development
Employees	Annual performance appraisals Training & Development Employee surveys	Remuneration and benefit Training and development Employee satisfaction	Our Response: Ensure that employees receive insightful performance appraisals and are fairly remunerated Provide sufficient training opportunities for career development and increase employee satisfaction Relevant Sections: - Safety Against COVID-19 - Employee Health and Safety - Employee Benefits - Employee Development - Employee Diversity
Suppliers and Contractors	Safety briefings Annual supplier assessment	Environmental compliance Social compliance Safety performance	Our Response: Conduct regular supplier evaluations Relevant Sections: Sustainable Supply Chain
Community	Community engagements	Social development	Our Response: Identify beneficiaries, their needs and the amount of support available from the Group Relevant Sections: Our Community
Government and Regulators	Industry seminars Focus group discussions	Product safety Environmental compliance Socioeconomic compliance COVID-19 safety practices Procurement practices	Our Response: Comply fully with all laws and regulations Implement the latest regulatory changes and developments Relevant Sections Sustainable Supply Chain Safety against COVID-19

REPORTING PRACTICE

This sustainability report is produced in accordance with the GRI standards “Core” option covering our Group’s performance from 1 January 2020 to 31 December 2020. This report covers all the subsidiaries and operations in Singapore, Malaysia, Indonesia and China.

The GRI standards were selected as they represent the global best practices for reporting on economic, environmental and social topics. The following principles have been applied to determine relevant topics that define the report content and ensure quality of information: a) GRI principles for defining report content: Stakeholder Inclusiveness, Sustainability Context, Materiality and Completeness; b) GRI principles for defining report quality: Accuracy, Balance, Clarity, Comparability, Reliability and Timeliness.

The Sustainability Task Force has assessed that external assurance is not required as the Group wishes to strengthen the sustainability reporting framework for this year. However, internal controls and reviews are in place to ensure the credibility of disclosures in this report.

Detailed section reference in accordance with GRI Standards is found on the GRI Index Page 32.

Teckwah’s material topics are identified based on their impacts on our internal and external stakeholders, as outlined in the Stakeholders Engagement section.

The FY2020 performance targets based on internal metrics relating to Accident Severity Rate and Accident Frequency Rate have been amended to utilise the WIR based on the latest Logistics and Transport sector performance disclosed by the Singapore Ministry of Manpower (“MOM”).



FOCUS 1: STRATEGY DEVELOPMENT

Teckwah is committed to achieving our strategic business goals by identifying, assessing and addressing our organisational challenges and risks through implementing a comprehensive enterprise risk management framework to incorporate long-term sustainability in our management systems. The Direct, Plan and Improve (“DPI”) Strategic Thinking Process is the main tool we use to develop corporate strategies. The process involves senior management in the debate and evaluation of internal and external environments. It enables senior management to take ownership of the strategy, allowing for clearer communication of Teckwah’s strategic direction to employees.

We realise that in order to stay ahead of customer and market needs, a robust and up-to-date understanding of customers’ needs have to be formulated. We developed Listening and Learning methodologies to acquire and anticipate future and new customer and market needs by engaging closely with key stakeholders and incorporating their requirements in our strategic plans. The process allows us to effectively identify important trends that will impact our competitive landscape, and helps us stay relevant and competitive in the new era of technology disruption through continuous innovative thinking.

Innovation and Excellence

GRI 203-2

Innovative thinking is the cornerstone of Teckwah’s long-term strategy in addressing key strategic and operational risks. We aim to instil a culture of productivity and innovation by listening to suggestions raised at the team and enterprise level.

In response to the displacement of the printing industry and continued commoditisation of traditional offset packaging in a digital era, we

adopt innovative thinking in our processes by redesigning our packaging and printing processes and upgrading our technology.

Digital Transformation Journey



One key focus area is the digitalisation of our business to ready us for “Industry 4.0” where seamless integration of computing, networking and other processes are set to revolutionise and transform manufacturing and other industries. In 2018, we have embarked on a Digital Transformation & Innovation™ (“DTI™”) Programme which will enable us to undertake a transformative business model by leveraging digital technologies. In FY2020, 12 staff attended the “Implement Manufacturing Data Mining Techniques” Programme conducted by the Agency for Science, Technology and Research’s (“A*STAR”) Singapore Institute of Manufacturing Technology (“SIMTech”). The program provided them with the skillsets to build capacity for automation and digitalisation in their day-to-day operations to further enhance productivity and efficiency at Teckwah.

Improving Customer Experience

Our continuous innovation has enabled us to provide a seamless experience for our customers' operational needs.

Direct communication, through frequent dialogues sessions and teleconferences, enables us to understand the pain points our customers face and provides opportunities for us to collaborate on enhancing IT processes while helping them eliminate the complexities of navigating shipments and orders across their respective regions.

We also engage our customers through direct listening channels. Events such as Customer Days, to showcase our capabilities to existing and potential customers as well as Post-Customer Days to discuss and collaborate with customers on potential solutions for their business, are held frequently and have become an integral part of our business practices.

Process and Service Innovation

All employees are encouraged to suggest innovative improvements and new business ideas through the Ideation and Innovation ("I&I") programme. We continuously encourage all employees to explore creative and innovative solutions to improve existing processes and operating models.

This continuous strategic innovation focus has been part of our business process. Since the 2000s, we have been developing our niche know-how and experience in providing mission critical and reverse logistics for the aftermarket. We have also been leveraging on strategic partnerships forged through our network of sites which has enabled us to serve our global customers in selected APAC] locations. Our efforts have been recognised by a longstanding package printing customer by having the opportunity to extend our logistic capabilities to manage their serviceable parts in Indonesia and service their aftermarket needs in Singapore.

Since then, we have continued to implement various process improvements and Info Communications Technology solutions through the annual Business Unit productivity exercises, which have led to significant savings on time, manpower and materials costs. Here is a summary of some of our most recent implemented solutions.

Year	Solutions Implemented
2020	SPS Digitalization (E-Traveller) – Digitise processing system
	Customise Process Improvement – Gluing Process and Blanking Process for Die-Cutting
2019	vTinker – Robotic Process Automation
	Processless Printing Plate Making
2018	vLocate – Integrated last mile tracking
	vConnect – Provides connections with couriers/forwarders
	Auto line packaging with robotic arms

At Teckwah Value Chain Pte Ltd, we looked at adopting a Mini Company concept, which involves creating self-directed and self-managed primary work groups that are responsible for the whole product flow from the beginning to the end. It encourages ownership and empowers workers at the shop floor to initiate self-directed innovation as part of Teckwah's push for digital transformation and sustained total improvement. There is also strong alignment with Teckwah's organisational objective of reducing complexity in organisations and improving agility and dynamism when tackling problems on the ground.

FOCUS 2: SUSTAINABLE BUSINESS DEVELOPMENT

Teckwah is an organisation that is committed to sustained growth and value creation, and we adopt responsible practices towards our people, supply chain, the business community and the environment.

Sustainable Logistics

At Teckwah, we provide demand chain logistics and specialist aftermarket services to clients across the Asia Pacific. Notably, we strive to always design our specialist aftermarket solutions with our clients' sustainable goals in mind, ensuring the responsible management of their aftermarket value chain – from service parts to reverse logistics.

Sustainable Logistics Solutions

GRI 203-2, 301-3, 302-5

We are committed to bringing the sustainable goals of our clients to life. Through effective logistics solutions, we help our clients achieve product safety and environmental protection through material reuse, reduction, recycling, waste disposal and management of hazardous materials.

1. Demand Chain Logistics

We leverage on our ground connectivity and localised expertise to ensure satisfactory aftermarket customer support for our clients' products. Our solutions guarantee an effective and efficient use of resources for our clients.

Inventory & Material Management

We provide integrated logistics capabilities within a secured, controlled environment, and we have trained personnel to handle custom stuffing requirements and storage solutions catered to

clients' desired warehousing and inventory needs. Our software and system improve our clients' inventory control and management by maximising their warehouse storage capacity and optimising resource usage, thus effectively minimising space and energy wastage in their warehouse.

Through strategic inventory and storage management, we endeavour to reduce holding costs and add value to our clients by securing the management of their assets at all touchpoints under certified and licensed storage premises. By assuring reliable outsourced inventory management services, we allow our clients to focus their resources on developing the efficiency and productivity of their core operations.

E-commerce Logistics

Our e-commerce logistics service allows seamless connection with our backend order management system to enable our clients a fuss-free and efficient fulfilment of their global customer orders.

We have a dedicated Information Technology ("IT") team that designs and delivers practical logistics solutions to our customers as well as a one-stop shipping cockpit system that monitors the timeliness of our clients' deliveries. With our expertise and use of advanced technology in our shipment management, we effectively eliminate complexity in product shipment for our clients, ensuring full visibility of their orders and shipments, real-time, on-the-go, and carrier-neutral across Asia Pacific. Clients can be notified of real-time shipping issues so that the situation can be rectified in a timely manner. The possibility of integration between client and Teckwah systems further simplifies the order fulfilment process and increases productivity.

Global Fulfilment

We deliver our clients' products to market anytime, anywhere with the help of a sustainable delivery system that maximises fuel efficiency and route planning. Whenever possible, route planning incorporates milk run deliveries to minimize the number of trips required for fulfilment. Our delivery fleets are compliant with stringent Euro 5 and 6 emission standards and have been fitted with eco-friendly features such as catalytic converters to reduce toxic emissions such as carbon monoxide.

The distribution management in our centralised Singapore inventory storage location for clients with international plants has been planned and optimised to fulfil operating requirements efficiently and minimise delivery time. There are robust measures to protect our clients' products from wear and tear and prolong the product life; products are packed into original packaging or shrink wrapped for storage and transportation. This minimises material and resource wastage for our clients.

Last Mile Delivery

Using real-time data analytics, we bring our clients' products to their customers faster and better with our Delivery Management system. By integrating our system with established and reputable delivery companies, our system configurations enable live tracking of our clients' product deliveries, thus improving the productivity and quality of our clients' operations. We monitor our product delivery performance and endeavour to always deliver our clients' products within their required timeframe.

2. Aftermarket Logistics

Sustainability is ingrained in our business model. We extend the product life cycle of our clients' used or faulty products by managing their product returns, refurbishment and recycling and giving them renewed value through remarketing and repairs. This reduces electronic waste and provides a product market for sustainability conscious manufacturers and consumers.

From Asset Recovery solutions to our repair and refurbishment expertise, we recondition, renew and restore used equipment in adherence to brand owner standards and sustainable practices. Our repair process is regularly reviewed and enhanced to ensure that repaired products remain in good condition. In order to monitor troubleshooting effectiveness and repair quality, 100% of our repaired products are tracked for repeat repairs within a short period. Sustainable alternatives are also being explored as an option for battery testing during product repair. In addition, our recycling methods comply strictly with local regulations and non-reusable and non-recyclable parts are disposed of in a sustainable manner. As a vote of confidence in our capabilities, globally recognised brands have established longstanding partnerships with us. Some of our loyal and satisfied customers are shown in the following table.

Our Customer	Years of Partnership
Philips	31
Meiji Seika	31
HP Enterprise & HP Inc	24
Dell EMC	22
Adobe	20

FY2020 and FY2021 Target	Maintain 0% refurbished products error rate
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In FY2020, we achieved 0% error rate² for refurbished products, meeting our target for the reporting period. We aim to maintain the error rate at 0% in FY2021 as part of the Group's commitment to high product quality.

² Refurbished Products Error Rate = $\frac{\text{Repeated repair quantity}}{\text{Total repair quantity in the same month}}$

Waste Management

GRI 306-1, 306-2, 306-3

The Group actively reuses both hazardous and non-hazardous waste where possible. Scrap batteries form the main source of hazardous waste in Logistics operations and if disposed of improperly, could result in the release of corrosive liquids and dissolved metals that are toxic to humans and the natural environment. The total weight of scrap batteries amounted to 122 tonnes at Teckwah Logistics Pte Ltd in FY2020. Out of this, we reused 100% as part of our sustainable hazardous waste management measures to reduce the waste sent to landfill sites.

The main types of non-hazardous waste generated from our Logistics operations are paper, ink, chemical waste, plastic and wooden pallets. In FY2020, the total amount of non-hazardous waste generated at Teckwah Logistics Pte Ltd was 198.10 tonnes, and 14% was reused. Our waste management is outsourced to licensed recyclers who are ISO 14001 certified to ensure environmental management systems are present for their collection, processing and recycling processes.

Sustainable Supply Chain

GRI 308-1, 308-2, 414-1, 414-2

To help our clients avoid overstocking and understocking as well as reduce stock obsolescence, a dedicated resource planning team provides material planning optimisation services and assistance in managing material procurement. This service provides cross time zone spare parts replenishment for our business partners and shortens the time spent on replenishment planning. This has led to improved operational efficiency and allowed our business partners to make data-driven decisions to improve the scalability of their business. The customer experience has also been enhanced by improving the speed of order delivery.

Suppliers that we engage are required to comply strictly with environmental and social laws and regulations. In addition, we screened our

suppliers using environmental criteria, where they were subject to due diligence processes for environmental impacts.

There were no recorded incidents of any significant environmental, social or labour concerns related to our suppliers in FY2020.

Sustainable Packaging Printing

At Teckwah, we are committed to being a responsible corporate citizen by ensuring safe, efficient and environmentally friendly packaging and printing processes. Besides ensuring the sustainability of our operations, we also dedicate ourselves to delivering a diverse range of printing and packaging solutions that meet the sustainability goals of our clients.

Sustainable Packaging Printing Solutions

GRI 302-5, 416-1, 416-2

We provide effective and sustainable packaging solutions to our clients which include optimising packaging design and materials to reduce paper wastage. For Teckwah designed packaging, the box design is kept simple and compact to reduce box size and paper usage.

In addition, our product packaging is produced in strict compliance with clients' product safety requirements and we take extra caution in ensuring that packaging materials are free of allergens and toxins for our pharmaceutical and F&B clients, as packaging is critical to their product safety. In addition, as an affirmation of our environmentally safe packaging and printing practices, several of our companies dealing in pulp and paper products comply with the standards of the Forest Stewardship Council® Chain of Custody ("FSC® CoC"). The Forest Stewardship Council® ("FSC®") is an international non-profit organization that sets the international standards for responsible forest management. With FSC® certification for our companies, our clients can have the reassurance that our tree and wood products are

processed in accordance with stringent standards, and no illegal or unsustainable logging has taken place. In FY2020, there were zero incidents of non-compliance concerning the health and safety impacts of our packaging printing products and services.

Sustainable Materials

GRI 301-2

The Group has been diligent in selecting sustainable and eco-friendly raw materials for use in our packaging and printing processes.

Crude oil features prominently in our packaging and printing processes as it is often used to lubricate paper production machinery and factory equipment as well as being present in printing ink as part of the ingredient. Diesel is used in boiler fuelling to create the heat needed to condition the paper and begin the gelatinization process of the adhesive for bonding of paper in our corrugated machine. To reduce dependency on crude oil or paper, Teckwah increasingly relies on renewable raw materials such as sugar derivatives, bioethanol derivatives, and natural oils. Moreover, recycled raw materials are used wherever possible, and many production plants implement their own or externally operated recycling loop systems. Mineral substances such as calcium carbonate, sand, and cement make up the remaining raw materials.

In respect of all the materials used compliance with the relevant statutory registration requirements such as the Registration, Evaluation, Authorisation and Restriction of Chemicals (“REACH”) or Toxic Substances Control Act (“TSCA”) is monitored and ensured by a network of global and local specialists as well as external consultants.

We encourage the use of sustainable raw materials and responsible sourcing of paper where possible. We purchase paper from sustainable sources, mainly recycled materials and FSC® materials.

Paper Purchased from Sustainable Sources (%)



Our plants at Wuxi Teckwah Printing & Packaging Co., Ltd (“FSC-C159511”), Teckwah PharmaPack Solutions Sdn. Bhd. (“FSC-C120371”), PT. Teckwah Paper Products Indonesia (“FSC-C118092”), and Teckwah Value Chain Pte. Ltd. (“FSC-C044045”) uses FSC® certified materials.

FSC® materials are procured where applicable based on customer requirements. In FY2020, 100% of materials procured at Teckwah Value Chain Pte Ltd (“Teckwah Value Chain”) were FSC® certified materials, amounting to 425T of FSC® materials. We are pleased to have met our FY2020 targets as set out initially in FY2017.

FY2020 and FY2021 Target	>50% paper purchased from sustainable sources
	Packaging designs with clients’ sustainability goals in mind

We have set the 2021 targets above to articulate our organisational objective of using sustainable materials in products and packaging as well as align with our focus on developing a sustainable business and supply chain.

Waste Management

GRI 306-1, 306-2, 306-3, 306-4, 306-5

In compliance with stringent standards, we have a strict waste management process that minimises the impact of waste material generated by our operations. Teckwah stays committed to ensuring that waste is properly disposed in accordance with local regulations. In Singapore, the waste is weighed by our authorised waste collectors before being sent to incineration plants for energy recovery. Waste disposal in China, Malaysia and Indonesia are, likewise, conducted by authorised, external waste collectors and sent to landfills in accordance with their regulations.

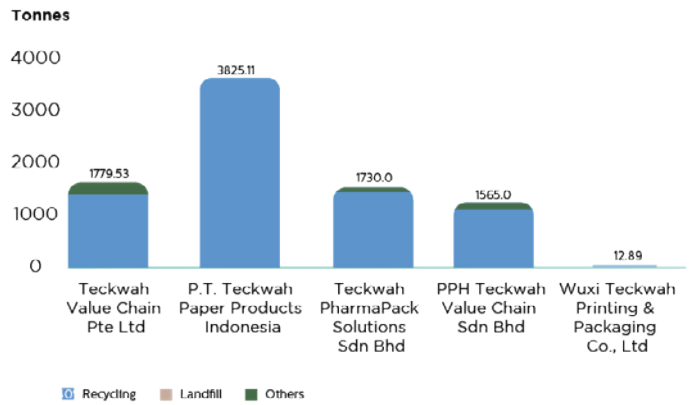
The types of waste generated from our Packaging Printing operations range from paper, stretch wrap, ink, chemical waste and plastic to waste glue and wooden pallets. In addition to the proper disposal of paper and pallet waste through a licensed recycler, we operate a waste treatment plant in our factory for efficient waste management.

In FY2020, paper and stretch wrap consumption continued to decrease, as a result of a reduction in printing, labelling and wrapping requests from customers as well as the streamlining of operational processes to reduce paper usage.



Entities such as Teckwah Value Chain have been pioneering their efforts to set customised targets in environmental management. The targets have included reducing electricity consumption as well as reducing the disposal cost of solid and toxic waste when compared against the cost of goods sold. We saw a significant decrease in hazardous waste generated at Teckwah Value Chain from 283 tonnes in FY2019 to 66 tonnes in FY2020. In addition, 60% of the hazardous waste generated was sent for incineration (with energy recovery).

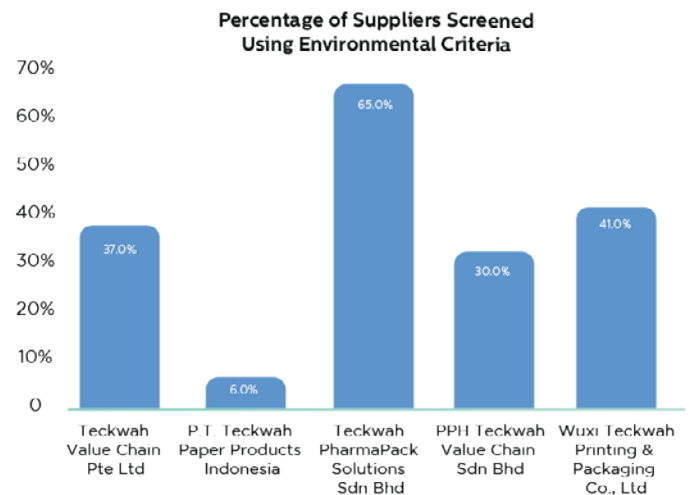
Disposal of Non-Hazardous Waste



The Group has made further progress on our recycling efforts, with the recycling of non-hazardous waste above 90% across the entities listed here. We are proud of our efforts to reduce waste generated thus far and will continue to improve our waste management results.

Sustainable Supply Chain

GRI 308-1, 308-2, 414-1, 414-2



Teckwah's supply chain is highly distributed and diverse, with suppliers ranging from global multinationals to small local businesses. We work with government and non-governmental organisations, as well as with suppliers to develop and integrate sustainability best practices into our supply chain. We strive to ensure that suppliers throughout the supply chain meet the practices and standards expected by the Group.

Suppliers and subcontractors are required to declare and acknowledge their responsibilities in ensuring compliance with local regulations. Above and beyond, we comply with the ISO 14001 Environmental Management Standards and assess our suppliers and subcontractors based on their environmental and social obligations. Materials from suppliers are procured only if they are sourced in an environmentally sustainable manner.

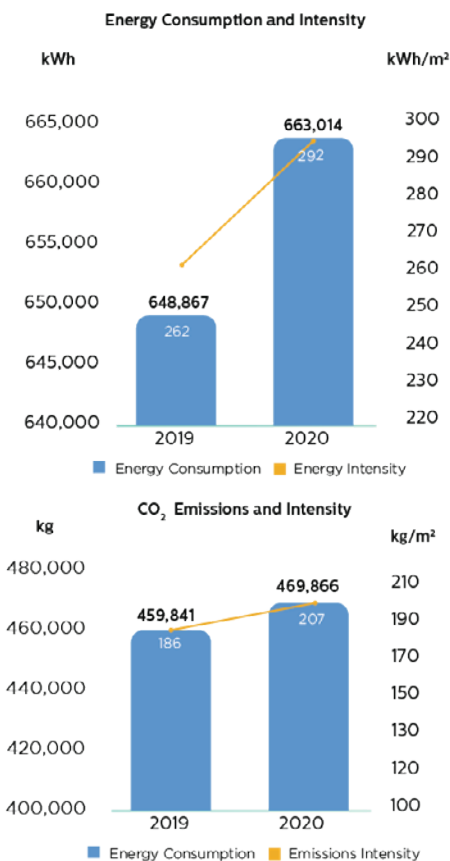
In FY2020, 17% of new suppliers were screened using environmental and social criteria, as compared to 15% in FY2019. In addition, there were no recorded incidents of any significant environmental, social, or labour concerns related to our suppliers in FY2020.

Energy and Emissions Management

GRI 302-1, 302-3, 302-4, 305-2, 305-4, 305-5

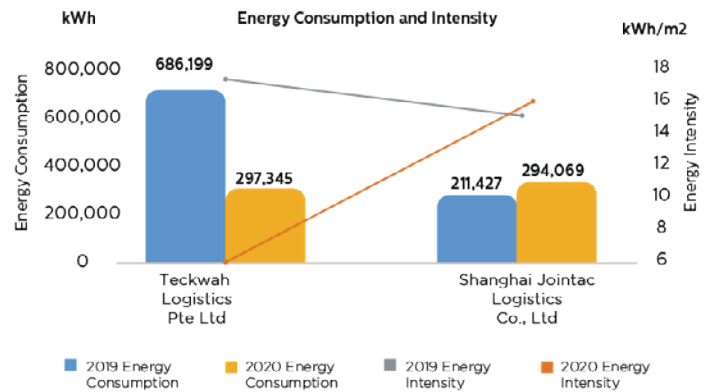
The Group strongly encourages energy-saving practices among employees to effectively reduce our carbon footprint. We have implemented numerous initiatives in line with our environmental policy to reduce energy consumption and increase energy efficiency in our daily operations.

Teckwah Industrial Corporation Pte Ltd (Head Office)

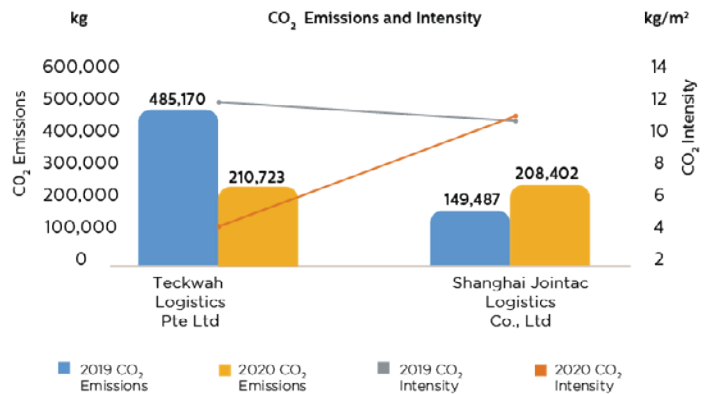


Energy consumption at the Head Office increased in FY2020 with values for CO₂ and energy intensity calculated with gross floor area as the denominator. We recognise that monitoring energy conservation efforts is a long term commitment. We will continue to monitor and find energy-efficient solutions to further improve our energy conservation efforts in the future.

Logistics

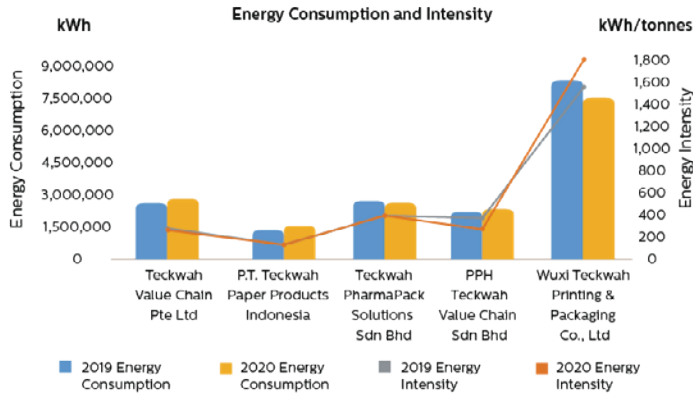


We improved our energy performance at the Logistics warehouses in FY2020. Notably, our energy intensity at Teckwah Logistics Pte Ltd (“Teckwah Logistics”) decreased from 17 kWh/m² of gross floor area in FY2019 to 6 kWh/m² in FY2020 as a testament to our energy conservation efforts. We are constantly promoting energy conservation and are dedicated to increasing energy efficiency at our Logistics warehouses. Teckwah Logistics will also be relocating to a BCA certified Green Mark Building in FY2021 which provides sustainable features and amenities.

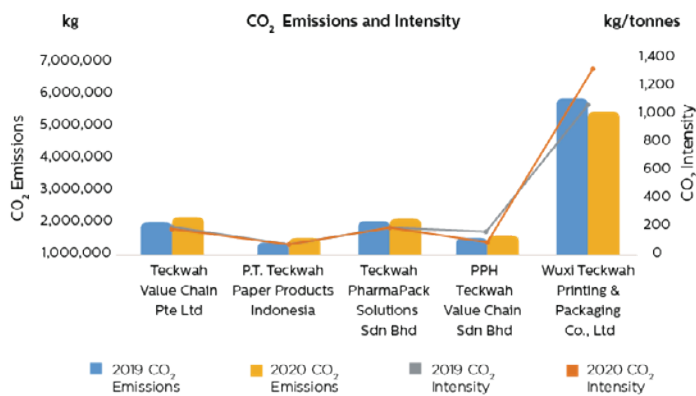


Similarly, our CO₂ emissions and intensity also improved in FY2020. We will maintain our efforts in carbon footprint reduction at our Logistics warehouses.

Packaging Printing



We maintained our energy performance at the Packaging Printing facilities in FY2020. Energy intensity is calculated based on total production volume (in tonnes) during the year as the denominator. Notably, energy intensity in Teckwah Value Chain Pte Ltd and PPH Teckwah Value Chain Sdn Bhd decreased due to our efforts in energy conservation and dedication to increase energy efficiency.



Similarly, we maintained our CO₂ emissions and intensity performance in FY2020. We have been working continuously to reduce the carbon footprint at our Packaging Printing facilities. Employees are encouraged to switch off lighting and equipment when they are not in use. Operational capacity is maximized to reduce machine run time, energy consumption as well as the overheads incurred on shop floor lighting.

Environmental and Socioeconomic Compliance

GRI 307-1, 419-1

The Group operates in strict compliance with environmental and socioeconomic laws and regulations in all countries in which we operate. In FY2020, there were zero incidents of non-compliance with environmental and socioeconomic laws and regulations in our business operations.

FY2020 and FY2021 Targets	Electricity consumption to be reduced by 2% in FY2020 and 1.3% in FY2021
	5% reduction in toxic industrial waste
	Zero incidents of environmental non-compliance
	Perform supplier environmental assessment for identified suppliers

Teckwah's organisational objective aims to reduce the environmental impact of our supply chain and logistics business activities and we have achieved most of our targets in this area. Although we were unable to assess all of our suppliers for their environmental impact in FY2020, it remains a long-term goal for Teckwah. We aim to do more in this aspect as we are increasingly conscious of the downstream environmental impacts in the supply chain. Our targets are an integral part of our environmental focus and are meant to steer decision making and promote conversations on environmental issues.

FY2020 and FY2021 Targets	Zero incidents of socioeconomic non-compliance
	Zero incidents of non-compliance with local COVID-19 regulations
	Zero incidents of COVID-19 transmission among staff and workers

We have achieved all of the above socioeconomic targets for FY2020. In FY2021, we continue to strive for full compliance with socioeconomic and COVID-19 rules and regulations as part of our responsibilities as a corporate citizen and our commitment to ensuring the safety of our community.

FOCUS 3: OUR PEOPLE

The focus on “Best People, Best Solutions” remains Teckwah’s emphasis on putting the best people forward to deliver our services to our customers. Our employees are our greatest assets and are key resources for the long-term viability of our business. We greatly value diversity in our workforce and ensure that our employees’ well-being and development are well taken care of.

Our efforts to bring out the best people in our workforce are centred on four strategic areas, achieved through executing the following Human Resource strategies:



We continuously enhance our Human Resource management to optimise the deployment of employees and ensure that the workforce functions smoothly and sustainably.

Safety against COVID-19

GRI 403-1

In FY2020, the COVID-19 outbreak resulted in a global pandemic which had an unprecedented global impact. To contain the outbreak, the Singapore Government implemented measures including a circuit breaker, safe distancing and movement restrictions. During these unsettling times, we stay committed to prioritising the safety of our employees.

With the current COVID-19 pandemic, we have set up a Safe Management Task Force to implement safe management measures (“SMM”) at headquarters’ office to provide a safe working environment for our employees. All employees are

briefed on the SMM and are required to ensure strict compliance. We increased the frequency of cleaning and disinfection of our premises, especially areas with high contact points. All personnel in the premises are required to undergo temperature screening and practise safe distancing. In line with Government’s advisories, the Group also implemented alternative work arrangements and teleconferencing to minimise physical contact.

In FY2020, there were 6 incidents of COVID-19 transmission among our employees on a group-wide level. In addition, there was no incident of non-compliance with local COVID-19 regulations. We will continue to do our utmost to ensure the safety of our employees during this period.

Employee Health and Safety

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9

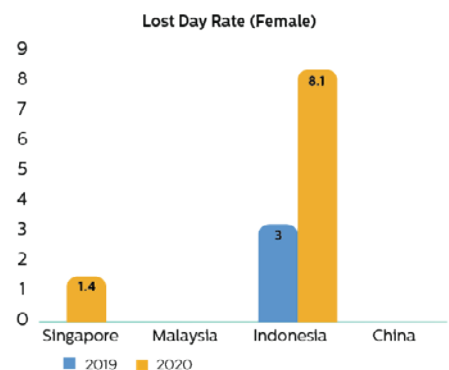
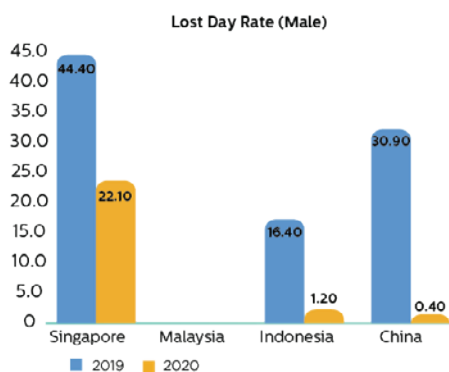
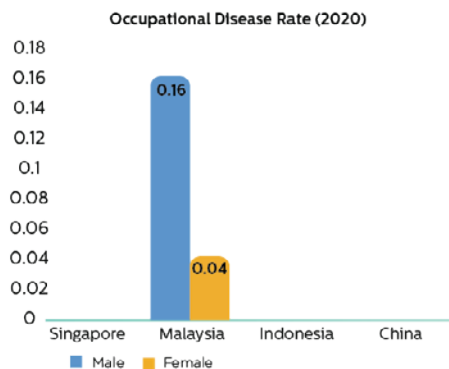
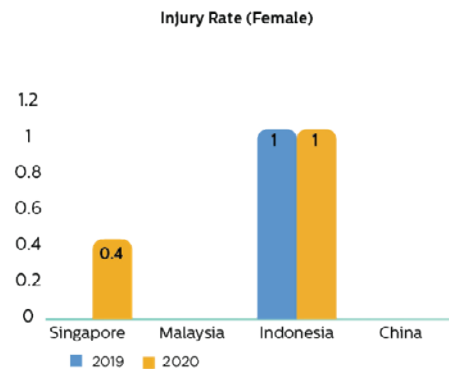
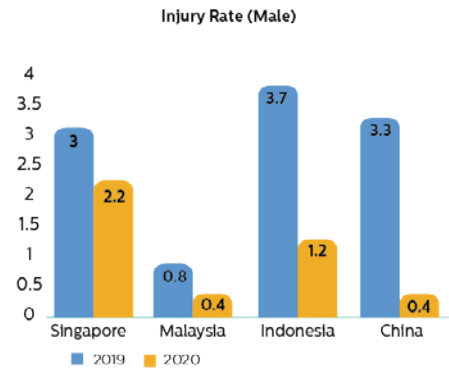
Safety is of utmost importance in Teckwah and we spare no effort to ensure that all safety risks are being mitigated to the greatest extent. Every workplace incident is investigated and its root cause is identified to prevent reoccurrence.

Our commitment to employee health, safety and well-being is embedded in our culture and shapes the design of our products, processes, and supply chain. We take a holistic approach, offering a wide variety of guides, training, processes, programmes, and benefits to promote employee health, safety and wellness. We have implemented a comprehensive Safety and Health Management System (“SHMS”) Policy to ensure that we achieve strict regulatory compliance and protection of our employees against injury and ill-health.

In addition, the Environmental, Safety and Health (“ESH”) Committee was established to ensure the safety, health and well-being of employees. ESH members actively promote environmental, occupational health and safety awareness, and provide information and guidance on the establishment of SHMS at Teckwah. The Committee serves to minimise employees’ exposure to occupational health and safety risks.

We have attained the certification for Occupational Health and Safety Assessment Series (“OHSAS”) ISO 45001:2018 for Occupational Health & Safety Management System, and we were in strict compliance with the Workplace Safety and Health (“WSH”) Regulations and recommendations in FY2020.

Teckwah’s FY2020 WIR was above the WIR for the 2020 Logistics and Transport sector performance disclosed by MOM. The increase in the WIR was primarily caused by an increase in the number of minor accidents during the reporting period. We provided prompt medical attention to the employees and identified the root causes. Employee health and safety remain our core focus as we work towards meeting our 2021 target.



In FY2020, the average injury rate³ was 0.71 across all countries and genders, which was a decrease from 1.47 in FY2019. The main reason behind the decrease in injury rate in all countries was the continued emphasis on the importance of safety and regular safety training sessions conducted. Other significant changes that resulted in this decrease were the installation of sensors or protection bars on the machines and the placement of additional safety signs.

The overall injury rate increased in Singapore due to an increase in the number of minor injuries such as cuts and bruises when operating equipment and slips, trips and falls. We performed root cause analyses of the injuries and provided prompt corrective action such as providing briefings on the incident, retraining employees on correct procedures and removing possible incident agents. Reminders were also provided by supervisors and safety evaluations were performed regularly to prevent similar injuries from occurring.

In FY2020, we began tracking occupational disease rates and there were 4 incidents related to hearing impairment. We took prompt action in assigning the employees to areas that were less noisy and provided them with audiometric tests annually for further monitoring. We strive to do our utmost to support employees who have fallen ill in their line of work. There was no incident of non-compliance with occupational health and safety regulations.

Occupational Incidents	FY2019	FY2020
No. of fatalities	-	-
No. of occupational diseases	3	4

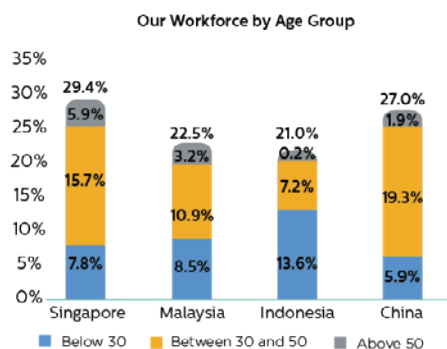
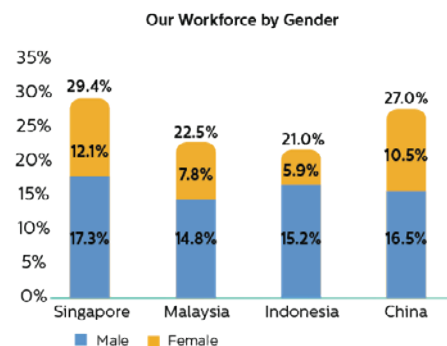
FY2020 and FY2021 Targets	To achieve a WIR below the latest Singapore Ministry of Manpower Logistics and Transport sector performance
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Although the target for FY2020 was not met, we continue to maintain the same stringent workplace health and safety target for FY2021 as it illustrates our commitment to employee safety and our prioritisation of human capital as a key resource for the Group.

Employee Diversity

GRI 401-1, 405-1, 405-2

We advocate fair employment and endeavour to achieve a balanced and diversified workforce. Our workforce strives to be cross-generational, cross-cultural and gender diverse. In FY2020, our total staff strength stood at 1620 employees, with a new hire rate of 19.1% and a turnover rate of 14.1%.



$$^3 \text{ Injury Rate} = \frac{\text{Number of Injuries} \times \text{Total Number of Workers}}{\text{Total Hours Worked During Reporting Period}}$$

Employee Development

GRI 404-1, 404-2, 404-3

We take a tactical approach to human resource planning and ensure that every step of the human resource planning process is well executed. From manpower planning, recruitment, selection, learning and development, compensation and benefits to employee engagement, each step has been continuously enhanced over the past 2-3 years and each activity examined strategically to align them with Teckwah’s transformational journey toward the digital era.

To ensure that our staff is equipped with the necessary skillsets and knowledge to perform and excel in their roles as well as for the continued development of staff, Teckwah invests in a range of training programmes for our people. By adopting a systematic approach of identifying the training needs of employees through Training Needs Analysis (“TNA”) and aligning with the corporate direction, Teckwah has developed a Total Learning Plan (“TLP”) for employees. The TLP includes the Group’s training and development strategy which is updated annually based on the future needs of knowledge, skills and abilities for the Group’s growth and sustainability identified in the TNA.



In order to prepare Teckwah for the evolving competitive landscape in the digital era, the Group has stepped up on efforts to implement a systematic approach that identifies and trains employees to upskill and reskill. Employees will be given the opportunity to attend in-house as well as external programmes. Some of the training programmes include:

- Business Excellence Internal Assessors’ workshop
- Digital Colour Management Training
- Cybersecurity e-Learning Programme
- Annual Security Awareness Training
- Business Continuity Pandemic Webinar Training

We implemented peer-to-peer-based learning to foster engagement and knowledge sharing amongst employees. Experience and good practices were shared amongst the teams to help one another understand the challenges their peers were facing as well as to identify common areas for improvement.

Aside from developing the skills of our employees, we actively stepped up on managing our workforce performance, such as providing career development opportunities, strengthening employee engagement and conducting annual performance reviews for all employees.

We take great efforts to retain our valued employees. New hires obtain personalised assistance from the buddy system that provides a reliable, motivated and single point of contact for their basic questions regarding work and culture at Teckwah. Job redeployment has enabled existing employees to explore other growth areas within the firm for their career development. We continually review the key levers of employee retention such as providing career development opportunities, strengthening employee engagement, enhancing work environment and staff benefits. At the same time, the company actively stepped up on performance management.

FY2021 Targets	To achieve 10 average hours of training per employee
	Conduct performance and career development reviews for 100% of employees

In FY2020, we achieved a total of 9924 training hours for our employees, which amounted to an average number of 6.1 training hours per employee. We have set the above targets for FY2021 as we hope to maintain our momentum in human capital development in alignment with Teckwah’s people focus and as part of the Group’s human resource strategy.

Employee Benefits

GRI 401-2, 401-3

All employees and workers of Teckwah are treated fairly and entitled to a range of employee benefits which include paternal leave, medical and dental benefits. Teckwah formed a Staff Wellbeing Committee to execute our employee engagement strategy, where we endeavour to actively enhance the work environment and staff benefits for our employees. Management dialogue sessions, social functions and health and wellness initiatives are an integral part of staff welfare. To reach out to as many employees with differing preferences and needs, the Committee organises events and activities under three key categories:



In addition, the quarterly “Staff Appreciation Day”, monthly games, health programmes and medical checks, as well as the institutionalised staff medical and welfare benefits were some of the core employee care initiatives of the Group.



The Group will continue to organise engaging events for employees to promote interaction among staff and encourage an active lifestyle through recreational, social and health-related activities.



FOCUS 4:

OUR COMMUNITY

GRI 413-1

The Group recognises the importance of giving back to society. The Care & Share events focus on activities that provide opportunities for employees to care for the community and our environment.

To assist communities in limiting the transmission of COVID-19, the Group donated \$50,000 towards COVID-19 relief efforts in China through the collaboration between the Singapore Chinese Chamber of Commerce and Industry (“SCCCI”) and Red Cross Singapore (“SRC”).

In the spirit of giving back to the community, the Group raised funds and donated \$7,928 worth of formula milk powder and NTUC vouchers to Club Rainbow Singapore. Teckwah Value Chain has also sponsored print collaterals such as posters, postcards and envelopes for the Samaritans of Singapore’s virtual walkathon amounting to \$9,529.

On behalf of our customers, our Singapore Business Development team donated \$1,900 through the Mid-Autumn Charity Drive. Donations were made to Club Rainbow (Singapore) or Samaritans of Singapore based on the choice indicated by our customer.

We will continue to maintain our community engagement efforts and do our part as a responsible corporate citizen.

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