



ANNUAL REPORT 2022

# SUSTAINABILITY REPORT

## BOARD STATEMENT

The Board of Directors (the “Board”) of Ellipsiz Ltd (“Ellipsiz” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to present its Sustainability Report for the financial year ended 30 June 2022 (“FY2022”). This report sets out our Group’s environmental, social and governance (“ESG”) initiatives, plans and performances, and our ongoing commitment to sustainable development, with a focus on ESG topics which are material to the Group and our key stakeholders.

The Board is responsible for overseeing the business and corporate affairs of the Group, including sustainability matters. As part of its strategic formulation, the Board has considered sustainability issues and determined the ESG factors which are material to the Group. The Board believes that a responsible business approach is integral to our long-term success and considers sustainability as part of our business strategy. We are committed to adopting sustainable practices across our operations, empowering individuals, enriching communities, and thereby creating a positive impact on the environment and society.

As a business that strives towards growth and development, we remain vigilant in emerging trends and new developments that may present business opportunities. The changing business environment may offer opportunities for us to improve our sustainability and business performance. Our sustainability approach recognises the need to enhance our sustainability performance in order to increase our competitiveness. We are aware of the increasing importance of ESG factors among our key stakeholders and the business landscape, and we aim to align our sustainability initiatives with our business strategy.

It has been over two years since the COVID-19 pandemic first struck. The global economy is facing slow and piecemeal signs of recovery. FY2022 was a year marked by continued uncertainty and rapidly evolving external environments, underscoring the need for organisations to remain agile and resilient. In FY2022, we forayed into the agri-food industry by investing in ISE Foods Holdings Pte Ltd, to develop and operate the 4th egg farm in Singapore which will deploy state-of-the-art technologies and environmentally-sustainable practices. We believe the investment will enable us to, amongst others, contribute positively and directly to the nation-wide movement in Singapore towards sustainability development.

In line with the requirement of Rule 720(7) of the listing manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), all our Board members had attended sustainability training course(s) as prescribed by the SGX-ST, to better equip themselves with the knowledge on sustainability matters.

The Group has in place internal controls to ensure the accuracy and completeness of our disclosures in the report and moving forward, we will also subject our sustainability reporting process to internal review in compliance with Rule 711B(3) of the listing manual of the SGX-ST.

We thank our staff, partners and stakeholders for their continuous support in our sustainability journey over the years. As we continue on our sustainability drive, we aim to build a sustainable business for generations to come. We continue to keep abreast of developments in our industry, actively and regularly engaging our key stakeholders, build upon our existing sustainability framework, and seek to further inculcate good sustainable practices within our business so as to improve our overall sustainability performance.

# SUSTAINABILITY REPORT

## ABOUT US

Ellipsiz was founded as a leading provider of integrated solutions in the electronics industry. Over the years, it has become one of the leading engineering and service solutions providers, serving customers in the semiconductor and electronics manufacturing industries across Asia. Our current key business is in providing distribution and services solutions ("DSS") and distributing a wide range of manufacturing, testing and inspection/measurement equipment to customers in the semiconductor, electronics manufacturing and telecommunication industries.

The Group operates its DSS business via a basic supply chain structure, where the lead company forms a series of relationships with companies that buy and sell a wide range of equipment and products. We operate and provide our product and service solutions to customers in various countries, including Singapore, Taiwan, China and Malaysia. As a result, our business and its future growth are dependent on the political, economic, regulatory and social conditions of these countries. The Group's efforts to streamline, consolidate and integrate various distribution and service solutions business over the past few years have unlocked further cross-marketing and cross-leveraging opportunities between East Asia and Southeast Asia operations. This has created invaluable synergies across markets and distribution networks.

To establish a foothold in the agri-food industry, we invested in ISE Foods Holdings Pte Ltd in June 2022, to develop and operate the 4th egg farm in Singapore with a view to, amongst others, provide for long-term sustainable growth for the Group. The investment is also in line with Singapore's "30 by 30" food security goal to produce 30% of its nutritional needs locally by 2030 and the vision to strengthen and safeguard food security and sustainability in Singapore.

## Our Vision and Mission

We aim to be the best creator of value for our customers, business partners and stakeholders in markets that we participate in. To enable our customers and business partners to achieve their goals optimally, we offer innovative and integrated solutions.

### VISION

We aim to be the best creator of value for our customers, business partners and stakeholders in markets that we participate in

### MISSION

To enable our customers and business partners to achieve their goals optimally, we offer innovative and integrated solutions

# SUSTAINABILITY REPORT

## Our values

Our core values keep the inner workings of our brand in check. They shape our culture and define our beliefs and practices, allowing us to achieve the results we desire and to continually develop and improve our services for our customers.

## VALUES



RESPECT FOR  
INDIVIDUAL



INTEGRITY



CUSTOMER FOCUS



ENTREPRENEURSHIP



MERITOCRACY



ACHIEVEMENT  
ORIENTATED



PROFIT & LIQUIDITY  
FOCUS

## ABOUT THIS REPORT

This report provides an overview of our approach towards sustainability as well as our sustainability performance and progress in FY2022, with a focus on the Group's material ESG topics, set out in the section entitled "*Our Sustainability Approach*". It is prepared in line with the sustainability reporting requirements of the listing manual of the SGX-ST, and is developed with reference to the Global Reporting Initiative ("GRI") Standards. We have selected GRI Standards as our sustainability reporting framework as we believe it provides robust guidance, is highly relevant and reflects global best practice for sustainability reporting.

## Reporting Scope

Our reporting scope covers the Company and the Group's DSS operations in Singapore, Taiwan, China and Malaysia, which is consistent with our report for the previous financial years. We also provide information on the process adopted for identification of the material ESG topics covered by this report. Data presented in this report has been drawn from the Group's operations included within the reporting scope. Moving forward, we will continually review our reporting framework and reporting scope so as to improve and enhance our overall sustainability reporting.

If you wish to provide feedback on this report, please reach out to us at [ir@ellipsiz.com](mailto:ir@ellipsiz.com).

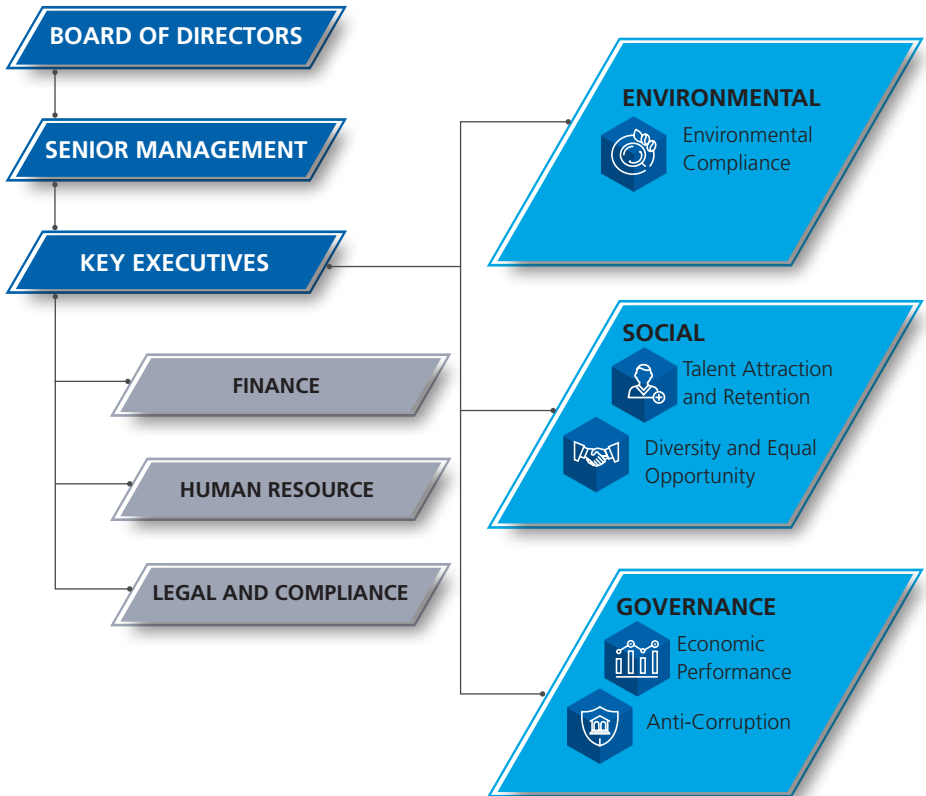
# SUSTAINABILITY REPORT

## OUR SUSTAINABILITY APPROACH

### Sustainability Governance

The Board is responsible for overseeing sustainability matters, and is supported by a team comprising certain senior management and key executives of the Group. The team reviews, assesses and makes recommendations to the Board on sustainability matters. It initiates, drives, and monitors various aspects of the Group's sustainability practices to ensure effective integration of ESG initiatives into the business operations and corporate objectives.

Figure 1 Group's Sustainability Governance



# SUSTAINABILITY REPORT

## Stakeholder Engagement

One of the keys to building an effective organisation is to uphold a healthy company culture, which amongst others, places emphasis on interaction with key stakeholders. We treat our key stakeholders as assets and constructive communication with our key stakeholders generates new ideas and encourages co-operation which will improve the organisation's sustainability performance as well as increase the organisation's overall effectiveness in the long run. We define our key stakeholders as groups of people or entities whom we consider may be significantly affected by our business operations and outcomes, or who may significantly influence our business. The following are identified as the key stakeholders of the Group:

- Customers
- Suppliers
- Employees
- Shareholders & Investors
- Government & Regulators

We believe it is necessary to make time and effort in acknowledging and understanding our key stakeholders' material concerns and expectations. Through regular formal and informal engagements with our key stakeholders, we are able to develop mutually beneficial relationships and ensure a smooth operation within the organisation.

The COVID-19 pandemic has caused various impacts to our customers, suppliers and employees. We made continuing efforts in engaging our customers during this period, and these include providing additional on-site service supports to customers that need to operate from different locations due to operating restrictions imposed by

the relevant government authorities. As part of our efforts to safeguard our customers' and employees' health and safety during this period, our employees are required to carry out COVID-19 swab tests regularly, at the Group's expense, so as to minimise the risk of COVID-19 transmission at workplace and our customers' premises. We maintain our strong commitment to our stakeholders during these challenging times.

We also continue to maintain active and regular engagements and discussions with our suppliers during this period, to understand and assess the impact of lockdowns and potential lockdowns so as to minimise the risk of disruption to our supply chain.

The COVID-19 pandemic has resulted in many organisations placing increased focus on the health and safety of employees by implementing rapid changes to their operations. In this regard, we took precautionary measures since January 2020 by executing our Group's business continuity plan to protect the well-being of our employees, and to ensure our business continues with minimum disruption. Please also refer to the section entitled "*Talent Attraction and Retention*" in this report for more details on the Group's engagement with our employees.

## SUSTAINABILITY REPORT

The Company has ceased quarterly reporting and adopted half-yearly announcement of its financial statements following amendments made to the listing manual of the SGX-ST in February 2020. We believe that the adoption of half-yearly announcement of the Company's financial statements will enable us to reduce compliance costs and allow our management to be more focused on the Group's business. We continue to regularly engage with shareholders and investors through, *inter alia*, our continuing disclosures of material information relating to the Group from time to time.

During FY2022, the annual general meeting of the Company ("AGM") in October 2021 was conducted and held by electronic means. Alternative arrangements relating to attendance of shareholders at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions by shareholders to the chairman of the meeting in advance of the AGM, addressing substantial and relevant questions at, or prior to, the AGM and shareholders' voting at the AGM by appointing the chairman of the meeting as proxy, were put in place for the AGM.






In view of the ease of COVID-19 safe management measures in Singapore, we will provide for shareholders' physical attendance at the forthcoming AGM in October 2022, allowing shareholders to interact directly with our Board and management, ask questions and vote in real-time just as the pre-COVID-19 times. We will nevertheless continue to closely monitor and adhere to any changes in relevant government regulations on safe management measures to safeguard public health and safety promptly.



# SUSTAINABILITY REPORT

The following figure summarises our approach in engaging our key stakeholders:

*Figure 2 Key Stakeholders' Engagement Mechanism*

KEY STAKEHOLDERS	MATERIAL CONCERNS	ENGAGEMENT MECHANISMS
<p>Customers</p> 	<p>Quality of products and services provided</p>	<ul style="list-style-type: none"> <li>• Regular dialogue with customers to understand their needs and collect their feedback</li> <li>• Designated representatives to handle customers' orders and requests</li> </ul>
<p>Suppliers</p> 	<p>Loss of key products distributorships and service contracts</p>	<ul style="list-style-type: none"> <li>• Regular meetings with suppliers to exchange ideas and areas of concern</li> <li>• Routine and ongoing communication with suppliers to keep them informed on strategies and plans</li> </ul>
<p>Employees</p> 	<p>Manpower risk</p>	<ul style="list-style-type: none"> <li>• Orientation conducted for new employees to familiarise them with the Group's business, management and policies</li> <li>• Training and career development plans</li> <li>• Social and team-building activities</li> <li>• Annual employee performance appraisal</li> <li>• Employees' welfare and benefits</li> </ul>
<p>Shareholders &amp; Investors</p> 	<p>Economic and industry trends, Group performance and corporate governance</p>	<ul style="list-style-type: none"> <li>• Shareholders and investors are kept abreast of the Company's key developments through press releases, corporate website, announcements via SGX website and Annual Reports</li> <li>• Annual General Meetings are conducted to engage our shareholders</li> <li>• Dedicated investor relations page on the Company's corporate website</li> </ul>
<p>Government &amp; Regulators</p> 	<p>Regulatory and compliance risk</p>	<ul style="list-style-type: none"> <li>• Board and management are kept abreast of new policies, regulations and guidelines launched and implemented by government and regulators such as Ministry of Manpower, SGX-ST, National Environment Agency and Health Sciences Authority</li> <li>• Seminars or courses attended by Board/management on developments in relevant laws and regulations</li> </ul>

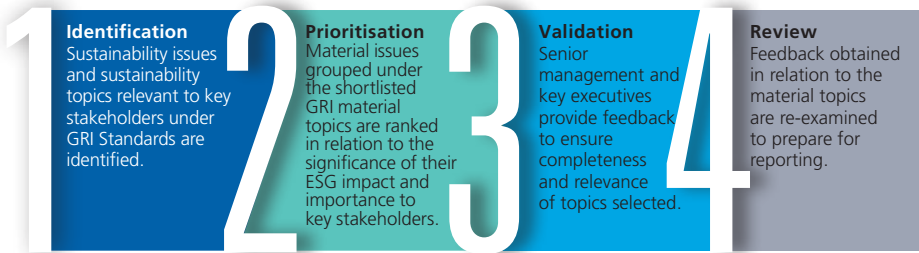


# SUSTAINABILITY REPORT

## Materiality Assessment

Materiality is a critical input in our corporate sustainability strategy as we strive to provide our key stakeholders with the sustainability information most relevant to them, and to our business. In determining the material factors of the Group, we carried out a materiality assessment exercise. The process includes interviews with our key stakeholders and internal workshops to identify the material sustainability issues taking into account our operations in Singapore, Taiwan, China and Malaysia.

We adopt a systematic four-step approach in determining the material topics:



For our FY2022's reporting, the five material ESG factors shown in Figure 3 below continued to be relevant to our business. We will continue to assess and review our material ESG factors annually to ensure their relevance and clear reflection of our business and our key stakeholders' concerns.

Figure 3 Material ESG Factors of the Group



# SUSTAINABILITY REPORT

## ENVIRONMENTAL PERFORMANCE

The Group is committed to being a socially responsible organisation and strives to take measures to manage its environmental impact. We make effort to reduce our environmental footprint by encouraging our employees to observe green practices in conserving energy, reducing and recycling waste, saving paper, and minimising negative impact on the environment overall. We believe that every little step goes a long way towards sustaining a clean and green environment and developing a greener society which, at the same time, will help to improve efficiencies and deliver cost reductions for the Group.

In line with our effort in contributing positively to the environment, we have discontinued the practice of mailing printed copies of Ellipsiz's annual reports and circulars (unless otherwise required under the listing manual of the SGX-ST) to shareholders. The annual reports and circulars are available for download at a dedicated investor relations page of our corporate website at <https://www.ellipsiz.com/investor-relations/newsroom/> as well as the SGX website. We encourage shareholders to support our sustainability efforts and embrace e-communications.

Our employees mostly telecommute since the spread of COVID-19 in early 2020 and have accustomed to changes in the ways to carry out their daily tasks. These include moving towards e-paper or going paperless in performing their work. We have embarked on digital transformation by digitising paper-based processes and documents, with a view to contributing positively towards a clean and green environment as well as in increasing productivity through reducing time spent on physical activities such as filing, photocopying and keeping paper trail. We have substantially reduced our paper consumption following this transformation initiative.

We constantly identify and implement energy conservation measures to reduce our environmental footprint. To-date, we have implemented various green initiatives such as the use of LED lights which are made of non-toxic materials, with a view to lowering the environmental impact of lighting as well as to improve energy efficiency and reduce energy consumption cost.

## Environmental Compliance

As a socially responsible organisation, the Group is committed to complying with all environmental laws and/or regulations in places where it operates. A breach of any environmental law or regulation may affect our ability to continue with our operations.

In FY2022, there were no significant fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations. For the financial year ending 30 June 2023 ("FY2023"), we target to maintain our healthy record of zero incident of significant fines or non-monetary sanctions for non-compliance with applicable environmental laws and/or regulations.

Target for FY2022	Target Met?	Target for FY2023
Maintain zero incident of significant fines or non-monetary sanctions for non-compliance with applicable environmental laws and/or regulations	Yes	Continue to maintain zero incident of significant fines or non-monetary sanctions for non-compliance with applicable environmental laws and/or regulations

# SUSTAINABILITY REPORT

## SOCIAL PERFORMANCE

### (a) Talent Attraction and Retention

We recognise that employees are one of our most valuable assets. They are the backbone and foundation of our business, and the main driving force behind our successes and achievements. With the competitive landscape in hiring, talent attraction and retention remain a key concern for the Group. We believe in creating a safe and inclusive working environment for our employees, where we continually invest in them and reward them for outstanding performance.

At Ellipsiz, we are committed to providing an environment where the dedication and commitment of our people are recognised. In recognising the contributions and efforts of our employees who have performed beyond the call of duties and showed their commitment towards Ellipsiz's vision and mission, the Company makes it a point to award such employees with the Outstanding Staff Award. Additionally, in recognition of the long-term commitment and loyalty of employees who have achieved significant milestones in the Group, the Company awards such employees with the Long-Service Award. The Long-Service Award recognises years of employment starting from the fifth year, in five-year intervals.



## SUSTAINABILITY REPORT

In an effort to remain as an attractive employer, we ensure that all our employees are well provided with competitive welfare and benefits such as medical and dental benefits, relevant insurance coverage and annual leave entitlement as well as additional leave entitlement on eligibility such as marriage, compassionate, maternity and paternity leaves. We adhere strictly to the basic terms of employment stipulated by national laws in the countries where we operate to safeguard the legitimate rights and benefits of our employees.

Since the COVID-19 pandemic first struck, we have put in place precautionary measures against COVID-19 to ensure the safety and well-being of our employees. As a responsible employer, we adhere strictly to all advisories on COVID-19 issued by the relevant government authorities. During FY2022, at the organisation level, we required employees to submit their health and travel declarations for those who are travelling, to allow us to identify individuals who might have a higher risk of exposure to COVID-19. Our employees carried out COVID-19 swab test on a weekly basis, and all our visitors were required to produce a negative COVID-19 swab test result prior to entering our work premises. We have also implemented staggered working hours to minimise our employees' exposure to public during working hours. Other safe management measures taken by the Group include distribution of face masks and hand sanitizers to employees on a regular basis, requiring employees to telecommute and implementing safe distancing measures at workplace. Cleaning service providers are also engaged to deep clean and sanitise workplaces thoroughly from time to time.

We encourage our employees to get vaccinated when vaccination is made available to them by the relevant authorities. In support of this, we grant our employees 2 off-days (on the day of vaccination and the following day) in addition to their leave entitlements for them to have sufficient rest on receiving each dose of vaccination. As restrictions ease, we will continue to monitor the changes in relevant government regulations closely and adhere to the changes on safe management measures promptly.

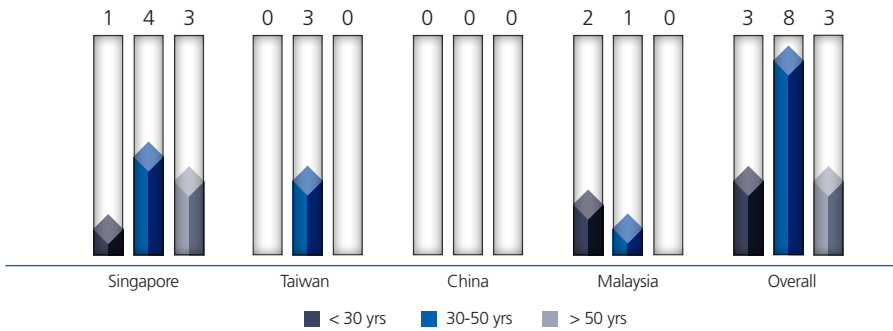
Each employee is appraised at least once a year through an annual performance appraisal, which includes an open discussion of the employee's performance, training, development and long-term career goals. With the rapid technological and market changes in our industry, it is vital for our employees to keep themselves abreast of the latest industry developments. To this end, we encourage and support our employees to constantly develop and improve their knowledge and skillsets through participating in various upgrading and career development programs. We aim to groom and train dedicated individuals and invest time and effort in them so as to enable them to take on more responsibilities and grow with the Group.

# SUSTAINABILITY REPORT

## New Employee Hires

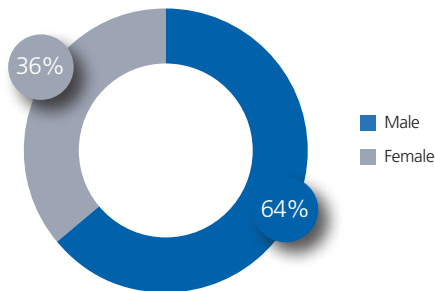
Figures 4 and 5 below show the number of employee hires by region and age group and by gender in FY2022 respectively.

Figure 4 Employee hires by region and age group in FY2022



The total number of new employees hired in FY2022 was 14 with the majority from the age group of 30-50 years old.

Figure 5 Employee hires by gender in FY2022



The total number of new employees hired in FY2022 comprised 64% male and 36% female.

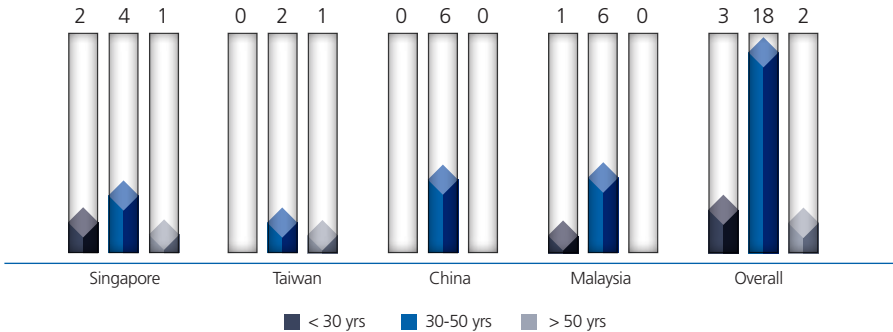
## Employee Turnover

Employee turnover refers to employees who have left the Group voluntarily or due to dismissal, retirement, or death in service.

Figures 6 and 7 below show the employee turnover by region and age group and by gender in FY2022 respectively.

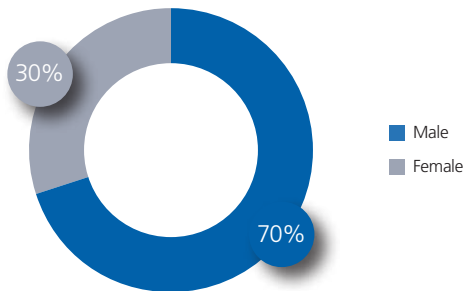
## SUSTAINABILITY REPORT

Figure 6 Employee turnover by region and age group in FY2022



The total employee turnover in FY2022 was 23 or 19.5% of the total number of employees of 118 as at 30 June 2021. We did not achieve the target rate of 15% set for employee turnover in respect of FY2022.

Figure 7 Employee turnover by gender in FY2022



The total employee turnover in FY2022 comprised 70% male and 30% female.

For FY2023, we continue to target to achieve an employee turnover rate of not more than 15% of the total number of employees of 109 as at 30 June 2022.

Target for FY2022	Target Met?	Target for FY2023
Achieve an employee turnover rate of not more than 15% of the total number of employees as at 30 June 2021	No	Achieve an employee turnover rate of not more than 15% of the total number of employees as at 30 June 2022

# SUSTAINABILITY REPORT

## (b) Diversity and Equal Opportunity

At Ellipsiz, we believe that the success and growth of our business depends on the continued efforts and abilities of our employees. We place emphasis on implementing inclusive recruitment practices and optimising the use of available labour and talent in different regions. We embrace diversity as the differences in background and experience of each employee will make our Group more vibrant and innovative. We recognise the importance of creating an all-inclusive environment where our people can treat each other respectfully and equally. We are committed to creating an environment that provides non-discrimination and equal opportunities and benefits to each employee, regardless of race, religion, gender or age. This is implemented through our Employees' Code of Conduct and Ethics Policy ("Code of Conduct"), which sets our position against discrimination in any form.

We select and recruit employees on the basis of merit (such as skills, experience or ability to perform the job) regardless of their age, race, gender, religion, marital status and family responsibilities. Employees are hired based on individual competencies, skillsets, organisational and job fit. A fair appraisal system, which is carried out annually, supports our remuneration practices, opportunities for advancement and promotion, recognition of achievements, training requirements and other conditions of employment.

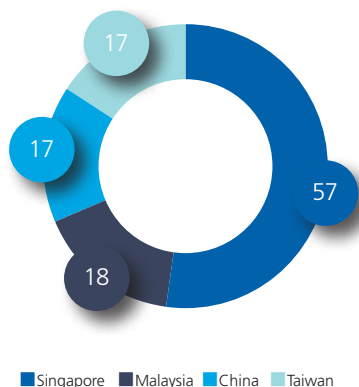
As at 30 June 2022, the total number of employees of the Group under the reporting scope was 109, with diversity in terms of age and gender. There were no cases of discrimination reported within the Group in FY2022.

Figures 8, 9 and 10 below show the total number of employees by region, the distribution of employees by gender and employee category, and the distribution of employees by age group and employee category, respectively, as at 30 June 2022.

The four employee categories are as follows:

- Employee Category 1 – General Manager/Director level
- Employee Category 2 – Manager level
- Employee Category 3 – Executive level
- Employee Category 4 – Non-executive level

*Figure 8 Total number of employees by region as at 30 June 2022*



## SUSTAINABILITY REPORT

Figure 9 Distribution of employees by gender and employee category as at 30 June 2022

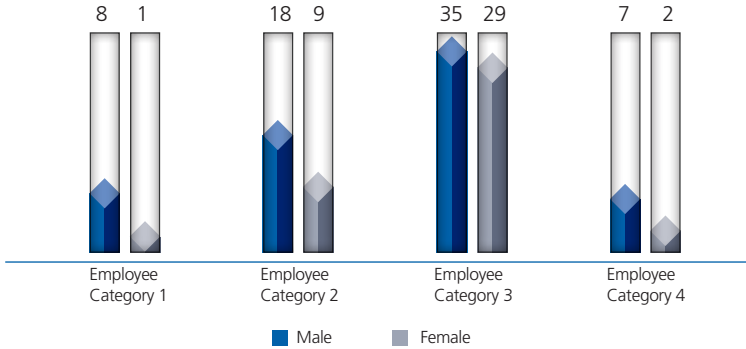
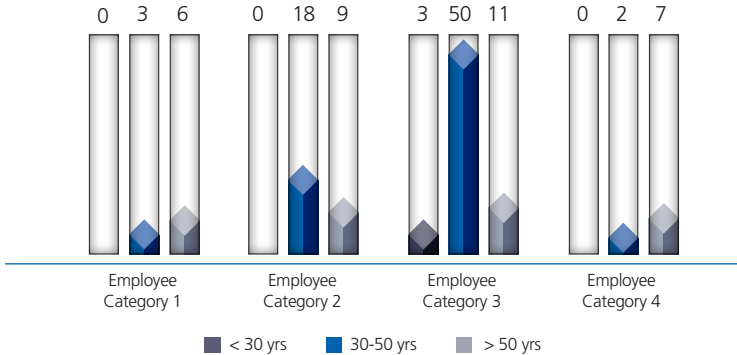


Figure 10 Distribution of employees by age group and employee category as at 30 June 2022



The disclosure on composition and diversity of the Board is set out in the section entitled “Corporate Governance Report – Principle 2, Provision 2.4” of this Annual Report.

For FY2023, we target to maintain the record of zero discrimination case within the Group.

Target for FY2022	Target Met?	Target for FY2023
Maintain zero discrimination case within the Group	Yes	Continue to maintain zero discrimination case within the Group



# SUSTAINABILITY REPORT

## (c) Corporate Social Responsibility

One of our goals as a responsible and caring organisation is to give back to the society. We actively integrate corporate social responsibility into our sustainable business practices, with an aim to generate a positive outcome and to make a difference for our community. Ellipsiz supports corporate social responsibility programs through various community and charitable causes. We believe that every act of kindness goes a long way, and everyone has a part to play in building a gracious society.

We encourage our employees to engage in corporate social responsibility programs, with the intent of raising awareness and cultivating a sense of social responsibility towards the less privileged in our society. Amid the COVID-19 pandemic, we believe that we have an even bigger part to play in providing support to the community. In December 2021, a total of 4,500 boxes of disposable masks were donated to Transient Workers Count Too (TWC2), Migrant Workers' Centre (MWC) and ItsRainingRaincoats (IRR) in Singapore. These are non-profit organisations which aim to improve and champion the well-being of migrant workers in Singapore. Moving forward, we hope to continue doing our part for the society.

## GOVERNANCE PERFORMANCE

### (a) Economic Performance

The Group sees economic performance as one of the material factors as we believe our business economic viability is important to our key stakeholders. We aim to attain long-term sustainable growth to provide sustainable returns to our shareholders.

Our financial performance for FY2022 can be found in the sections entitled "*Financial Review*" and "*Financial Statements*" of this Annual Report.

### (b) Anti-Corruption

As an organisation that upholds business integrity, we have zero tolerance towards any forms of corruption. All our employees are expected to strictly observe integrity and to conduct themselves in a professional and ethical manner in their course of work. Corrupt practices could subject the Group and individuals concerned to criminal and civil liabilities, and may adversely affect the Group's reputation.



## SUSTAINABILITY REPORT

The Group's Code of Conduct sets out, *inter alia*, the guidelines for acceptable codes of ethics in a workplace and for dealings with suppliers and customers. As part of our yearly exercise, the Code of Conduct is sent to all employees to read and refresh themselves of the guidelines set out therein. All employees (other than those who are non-executive such as delivery staff) are required to complete an online declaration form to confirm that he or she is in compliance with the Code of Conduct during the financial year. Where there is any non-compliance with the Code of Conduct, employees will be required to disclose the details of such non-compliance.

In addition, the Group has a whistleblowing policy ("Whistleblowing Policy") in place to promote good ethical standards, integrity and governance in the corporate conduct and business practices of the Group. The Whistleblowing Policy provides an avenue for our employees to raise in confidence, concerns about actual or suspected improprieties about, amongst others, financial reporting, internal controls, corruption, bribery and fraud, and offer assurance that employees raising such concerns in good faith will be protected from reprisals for whistleblowing. The Independent Directors of the Company are responsible for oversight and monitoring of whistleblowing, including investigation of whistleblowing reports (including reports made anonymously) which are made in good faith. Whistleblowing concerns received will be handled in accordance with the procedures set out in the Whistleblowing Policy, including appropriate course of actions. Our Whistleblowing Policy is made available to all employees through an employees' portal, and is reviewed and updated from time to time to ensure that it remains current and applicable.

Internal audits of our Group entities are conducted periodically to monitor, amongst others, the risk of corruption. In the event any of such risk arises, it will be reported to the management and the Audit and Risk Committee of the Company. There were no reported incidents of corruption in FY2022. Whilst there is no risk of corruption presently, we will continue to remain vigilant in ensuring that our employees conduct themselves with the highest standards of integrity and accountability.

We target to continue to maintain the record of zero incident of corruption in FY2023.

Target for FY2022	Target Met?	Target for FY2023
Maintain zero incident of corruption	Yes	Continue to maintain zero incident of corruption