

全面扎根
SUSTAIN

重点目标茁壮
Grow

跨领域战略
Diversify

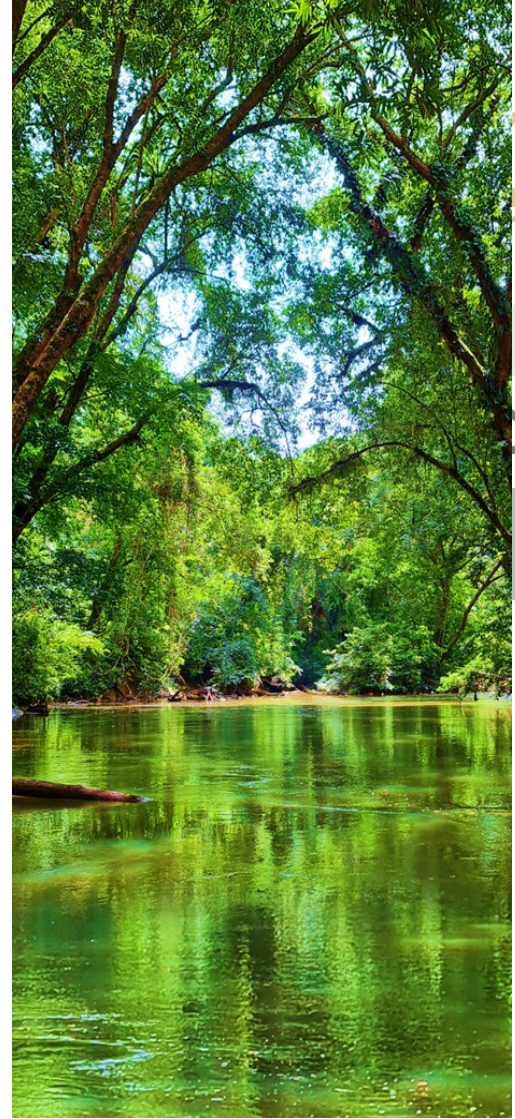


TABLE OF CONTENTS

03	Foreword
04	Message from CEO
06	Mi Technovation Berhad at A Glance
07	About Mi Technovation Berhad
12	Our ESG Strategy and Its Main Pillars
15	Our Sustainability Approach
15	Sustainability Governance
16	Materiality Matters and Assessment
18	Stakeholder Engagement
20	Sustainable Business
21	Intellectual Property
22	Research and Development
23	Data Security
24	Quality Assurance
26	Customer Relationship
28	Supply Chain Management
34	Employment Practices
45	Employee Health and Safety
52	Responsible Business Practices
53	Business Ethics
54	Code of Conduct
55	Anti-Bribery and Corruption
56	Whistleblowing Policy
57	Grievance Mechanism
57	Workplace Harassment
58	Impact Within & Beyond Business Operations
59	Energy Consumption
63	Addressing Climate Change
64	Greenhouse Gas (“GHG”) Emissions
66	Water Consumption
70	Waste Management
73	Materials and Pollution Management
75	Community and Environmental Initiatives
80	Performance Data Table from ESG Reporting Platform
82	GRI Content Index
91	Appendix

FOREWORD

About this Report:

The Board of Directors (“Board”) of Mi Technovation Berhad (“Mi” or “the Group”) presents this Sustainability Report (“Report”), which is Mi’s third standalone sustainability report. Our report highlights the Group’s initiatives in Environmental protection, Social responsibility and Corporate governance (“ESG”) as well as business growth towards embracing a more sustainable future for the years to come.

Reporting Scope:

The reporting scope of this Report covers the Group’s key operating segments which are also main revenue contributors of the Group, namely represented by Mi Equipment (M) Sdn. Bhd. (“Mi Equipment Malaysia”) of the Semiconductor Equipment Business Unit (“SEBU”); and Accurus Scientific Co. Ltd. (“Accurus Scientific Taiwan”) of the Semiconductor Material Business Unit (“SMBU”), unless otherwise stated.

Reporting Period:

Our sustainability reports are published annually on April and the data presented in this Report covers the financial period from 1st January 2023 to 31st December 2023 (“FYE 2023”), unless stated otherwise.

Reporting Guidelines and Basis:

This Report has been prepared in accordance with the following relevant sustainability disclosure requirements and guidelines:

- ✓ Bursa Malaysia Main Market Listing Requirements on sustainability reporting
- ✓ Bursa's Sustainability Reporting Guide 3rd Edition and its accompanying Toolkits.
- ✓ United Nations Sustainable Development Goals (“UN SDGs”)
- ✓ Global Reporting Initiative (“GRI”) Standards

Since 2021, we have actively embraced and are guided by selected sustainability indicators of the FTSE4Good Bursa Malaysia Index, which was designed to support investors in making ESG investments in Malaysian listed companies.

In the data analysis presented in this report, percentage in this report may not total 100% due to rounding differences. Rounding may be observed to express numerical values in a more concise and readable manner, these rounding differences are inherent in numerical representations and are typically minimal.

Please be informed that we verify and update historical data to ensure accuracy annually. These revisions were made in accordance with updated external reference data, improved calculation methodologies and data quality.

External Assurance:

There is no external assurance or independent evaluation of the performance data published in this Report. Regular audits by internal and external auditors may have been performed in relation to the policies and procedures quoted in this Report. The Report is reviewed and approved by the Board Sustainability Committee and Board.

Availability:

A PDF version of this Report is available at our corporate website at <https://www.mi-technovation.com/>. Please refer to the below for more ESG related information.

ESG Website : <https://mi-technovation.com/esg-sustainability/>

ESG Newsfeed : <https://mi-technovation.com/our-stories/>

Feedback:

We value and welcome the feedback from our stakeholders on this Report. If you have any feedback or suggestion, kindly submit the feedback to esg@mi-technovation.com.

We seek to deliver value; We innovate for tomorrow.

MESSAGE FROM CEO

Turning VISION into REALITY

Be **Forward-looking** to envision the BIG picture and strategically plan ahead. Be **Innovative** to make technological breakthroughs and pioneer a brighter future.

持续与积极的业务扩展以实现愿景

前瞻性 ~ 登高望远、胸怀大局

全方位谋划、战略性布局、系统性推进

先进性 ~ 创新突破、引领未来

勇于尝试、挑战极限、加强竞争力



OH KUANG ENG
Group Chief Executive Officer

Dear Stakeholders,

Sustainability is a topic that is pivotal to the future of Mi Group. It is imperative that we take bold steps to ensure the long-term success and competitiveness of our Group. We embrace diversity, pave the way for growth, innovation, and a more prosperous future, and are working towards long-term sustainability.

Diversification Strategy (跨领域战略)

Our diversification strategy is rooted in the belief that by venturing into new territories and industries with synergy effect, we gradually build a comprehensive matrix and diversified business platform for the Group as total market solution provider. We are ready to seize a greater market share and be competitive advantage while mitigating risks associated with regional economic fluctuations.

Goal-oriented Growth (重点目标茁壮)

To pursue goal-oriented growth, the Group adopts a deliberate and structured approach aligned with our mission and vision. Recognizing the unique resources and market access of each research and development ("R&D") and manufacturing site, we identify key products with high growth potential. By tailoring production initiatives to prioritize scale, we optimize resource utilization, enhance investment impact, and capture significant market share, to ultimately fostering sustainable success.

Sustainable Business: An Imperative Action (全面扎根)

To cultivate a sustainable business, it is imperative for each subsidiary to embrace a holistic business approach that encompasses the full spectrum of business activities. By integrating environmental, social, and economic considerations into every facet of operations, we can mitigate risks by incorporating financial goals and strategies that consider not only short-term gains but also prioritizing long-term viability and competitiveness. Consequently, our subsidiaries will become resilient towards economic fluctuations while contributing to the well-being of society and the environment.

With a sense of excitement and determination, we embark on the next 5-year roadmap of our journey. It is my privilege to announce that we are not only prepared but absolutely ready to expand and grow. Our collective efforts, dedication, and unwavering commitment to excellence have brought us to this point. Today, we celebrate our past achievements, and we also look ahead to the limitless possibilities of the future.

In this report, we are delighted to present our 2023 sustainability progress and our guiding principles for sustainable development. We maintain an optimistic stance on the industry's outlook for the upcoming year in 2024. We believe that our strategic roadmap positions us on the right trajectory for sustainable growth and expansion as a business.

We are on the brink of new possibilities, and the strategic decisions we make today will shape our future.

MESSAGE FROM CEO

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胡光荣
集团首席执行官

各位利益相关者，

企业永续发展，对正齐集团的未来是至关重要的。我们采取大刀阔斧的步伐，以确保集团长期、持续性的成就与竞争力。我们坚信产品及业务的多元化及创新开发将引领集团卓越的未来发展。

跨领域战略 (Diversification Strategy)

我们多元化、跨领域的战略归根于一个信念：我们坚信通过开拓和进入具有协同效应的新领域和业务，能逐步为集团建立了一个全方位、多元化的业务平台，从而巩固我们成为综合解决方案供应商的地位。我们将全力以赴并具备竞争优势，随时掌握住任何可造就业务多元化的商机，从而降低与区域经济波动相关的风险。

重点目标茁壮 (Goal-oriented Growth)

为了追求以重点目标为导向的茁壮增长，我们采取了与集团的使命和愿景一致的结构化战略思维模式做为企业治理方针。我们认识到集团内每个研发和制造基地的独特资源和其市场准入的优势有所区别，每个基地将研发和制造具有最高增长潜力的关键性产品组合。通过调整生产规模，优化资源利用，并实施高效的资本管理，我们坚信将为集团的利益相关者创造更大的价值。

全面扎根 (Sustainable Business: An Imperative Action)

为了成为能全面扎根的可持续业务，我们坚信集团旗下的每个子公司都需要采用一套统一及全面的运营策略以培育各子公司的蓬勃发展。我们提倡全方位的治理方法，不仅将环境、社会的考量因素融入到运营的每个方面，同时周全考虑到长、短期的经济、财务收益目标。我们对企业永续发展实施了双管齐下的策略，不断的促进集团在经济波动中变得更具韧性并优先考虑长期性的竞争力以降低企业风险，同时积极的为社会和环境的福祉做出贡献。

我们带着兴奋的心情和坚定的决心，踏入了第二个五年企业规划期。此时，集团全体同仁都已做好了准备，让集团继续扩张和发展。我们的努力、无私奉献和坚持带我们走到了今天。在庆祝过去的成就的同时，我们也展望未来的无限可能性。

在本报告中，我们很高兴呈现本集团于 2023 财政年度有关企业永续发展的企业治理准则以及相关项目的进度汇报。尽管 2024 年行业前景不明朗，但我们依然保持乐观态度。我们坚信，持续的战略性的谋划与布局将带领集团更上一层楼。

崭新的机遇、战略性的谋划将塑造一个卓越的未来

Mi TECHNOVATION BERHAD AT A GLANCE

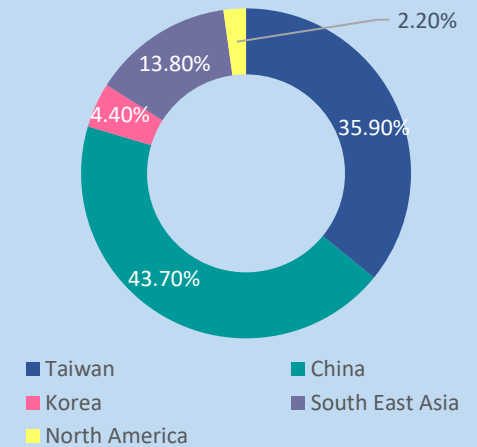
A public listed company in Malaysia with global footprint and a steadfast dedication to excellence and innovation. We have been at the forefront of semiconductor industry consistently delivering exceptional solutions and exceeding the expectations of our clients and partners, foster meaningful relationships, and make a positive impact.



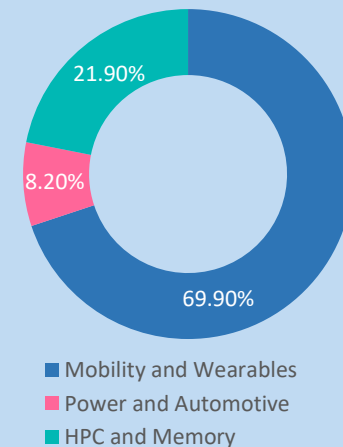
<p>Multiple sites across 6 countries</p> <ul style="list-style-type: none"> → 5 manufacturing sites → 4 R&D centres → >10 sales & service offices 	<p>+16.8% Compound annual growth rate ("CAGR") of the Group revenue from 2019 - 2023</p>
<p>83 Granted patents & utility models</p>	<p>+135% Net Asset per share since 2019</p>
<p>67 Pending patents & utility models</p>	<p>614 full-time employees</p>

Data presented above pertains to the Group level and includes information from its subsidiaries.

2023 Revenue Percentage by Countries



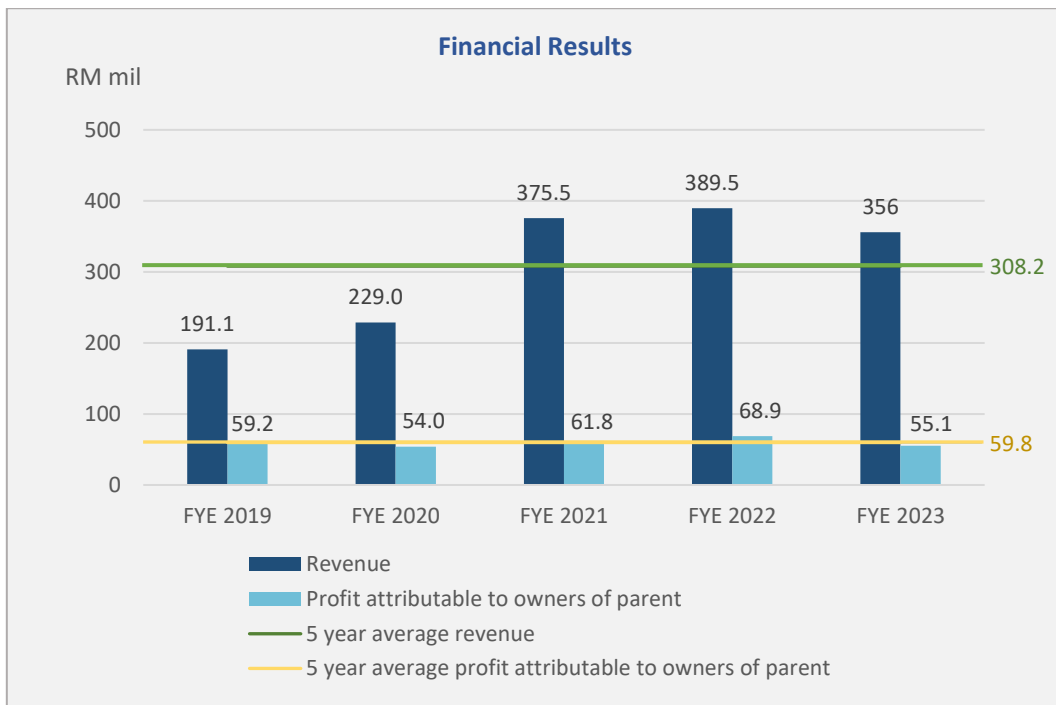
2023 Revenue Percentage by Segments



ABOUT MI TECHNOVATION BERHAD

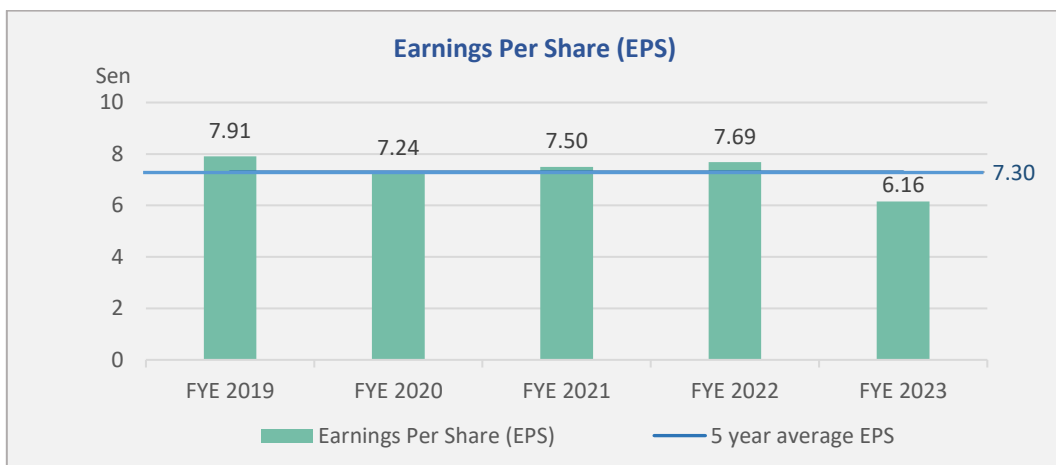
Our Financial Performance

Over the years, Mi has consistently demonstrated its commitment to maximizing shareholder value and generating sustainable growth for the long term. In 2023, the worldwide semiconductor revenue contracted, primarily influenced by diminished demand for semiconductors associated with consumer goods like smartphones and PCs. Other market dynamics, including elevated interest rates, geopolitical uncertainties, and a global recovery that progressed at a slower pace than anticipated have collectively contributed to the semiconductor market's weakened state. While the current financial year poses challenges, the positive financial performance reflected in the five-year average (FYE2019 to FYE2023) demonstrates the Group's resilience and potentials. The Group's net asset as of 31st December 2023 stood at RM1.20 per share, which is 235% of RM0.51 per share as of 31st December 2019.



Notes:

1. FYE 2019 – FYE 2023 CAGR **+16.8%** of Annual Group Revenue.
2. Profit attributable to owners of parent margin remains above 15%, with a 5-year average of **19.4%**.



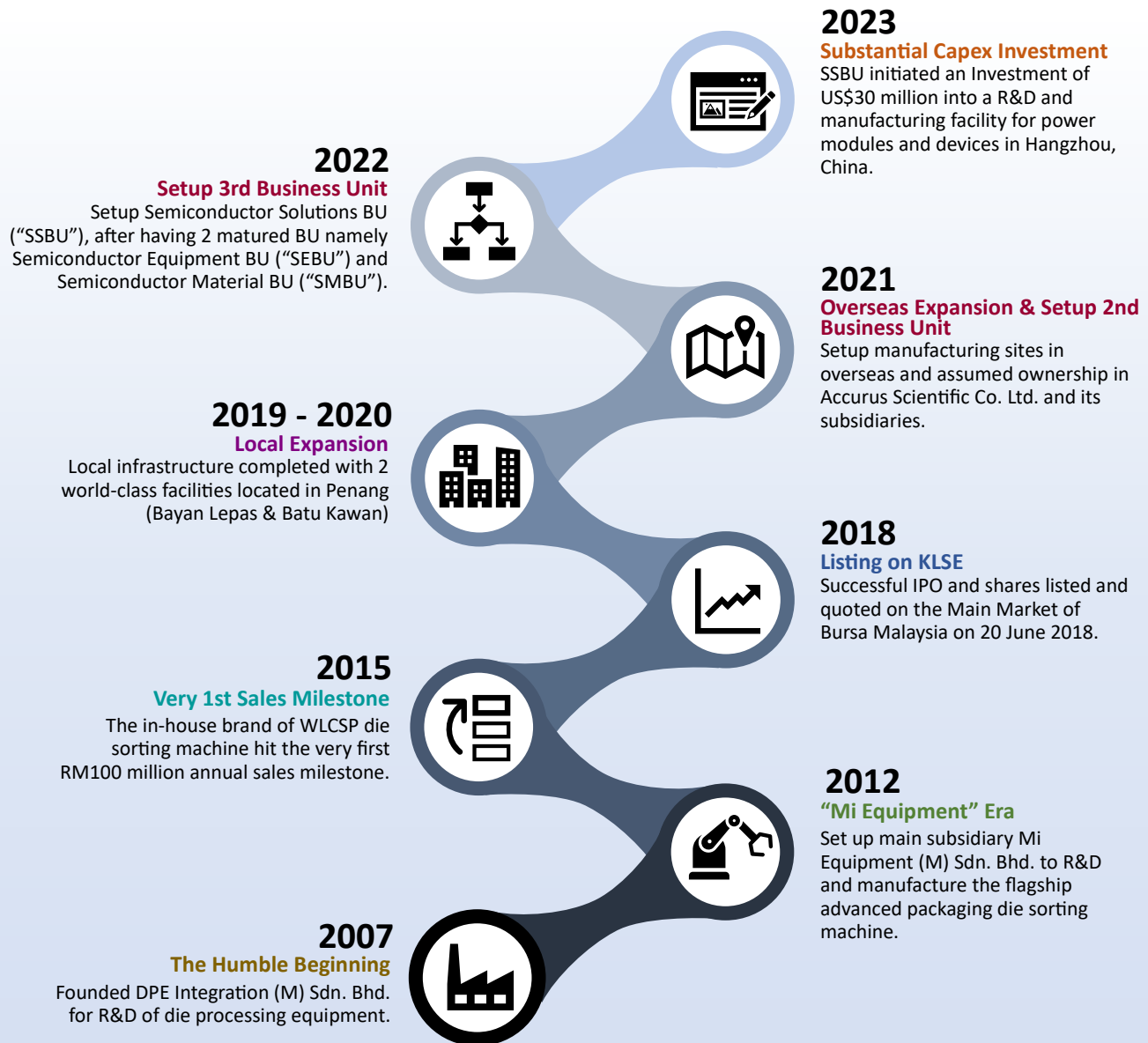
Note:

1. The weighted average number of ordinary shares in issue (excluding treasury shares) from FYE 2019 -FYE 2023 amounted to 748mil, 746mil, 825mil, 896mil, 895mil respectively.

ABOUT MI TECHNOVATION BERHAD

Company Overview and Our Key Milestone

Mi Technovation Berhad (KLSE: MI 5286) is a public listed company in Malaysia with its shares listed and quoted on the Main Market of Bursa Malaysia Securities Berhad since 20 June 2018.



ABOUT Mi TECHNOVATION BERHAD

Company Overview and Our Key Milestone

The Group's corporate journey began with the founding of DPE Integration (M) Sdn. Bhd. ("DPE") in 2007, focusing on research and development in die processing equipment. In 2012, the primary subsidiary, Mi Equipment (M) Sdn. Bhd., was founded, specializing in the research, development, and manufacturing of advanced packaging die sorting machines equipped with vision inspection capabilities for the semiconductor industry. Over time, the in-house brand of Wafer Level Chip Scale Packaging ("WLSCP") sorting machine emerged as the Group's flagship product, ultimately leading to the achievement of its first sales milestone of RM100 million in 2015.

Starting in 2019, following the successful IPO and the infusion of capital, the Group has intensified its growth strategy. This includes expanding its production capacity and introducing new and diverse product lines. These strategic moves have positioned the Group to enter the global stage and establish itself as a prominent player in the international semiconductor industry, offering a wide range of products across various countries.

In April 2021, the Group achieved a significant milestone by successfully acquiring Accurus Scientific Co. Ltd. and its subsidiaries, a major supplier of semiconductor materials in the industry. The acquisition laid down the foundations for the Group's Semiconductor Material Business Unit ("SMBU").

In July 2022, the Group commenced a new business unit called the Semiconductor Solutions Business Unit ("SSBU"). An investment of USD30 million was officially launched in October 2023 in Hangzhou, China for a new research & development and manufacturing facility for power modules and devices. The SSBU aims to tap into the opportunity on wide bandgap applications market in the Automotive & Renewable Energy segment in the back of the increasing global demand for electrification and growing concern regarding carbon emissions.

By integrating the innovative strengths and comprehensive technical solutions capabilities of these three business units, the Group is targeted to position in a wider scope of the semiconductor value chain through continual technological development synergy and strategic business integration.

Business Structure and Product Portfolio

The Group's business is primarily organized into three distinct business units, namely:

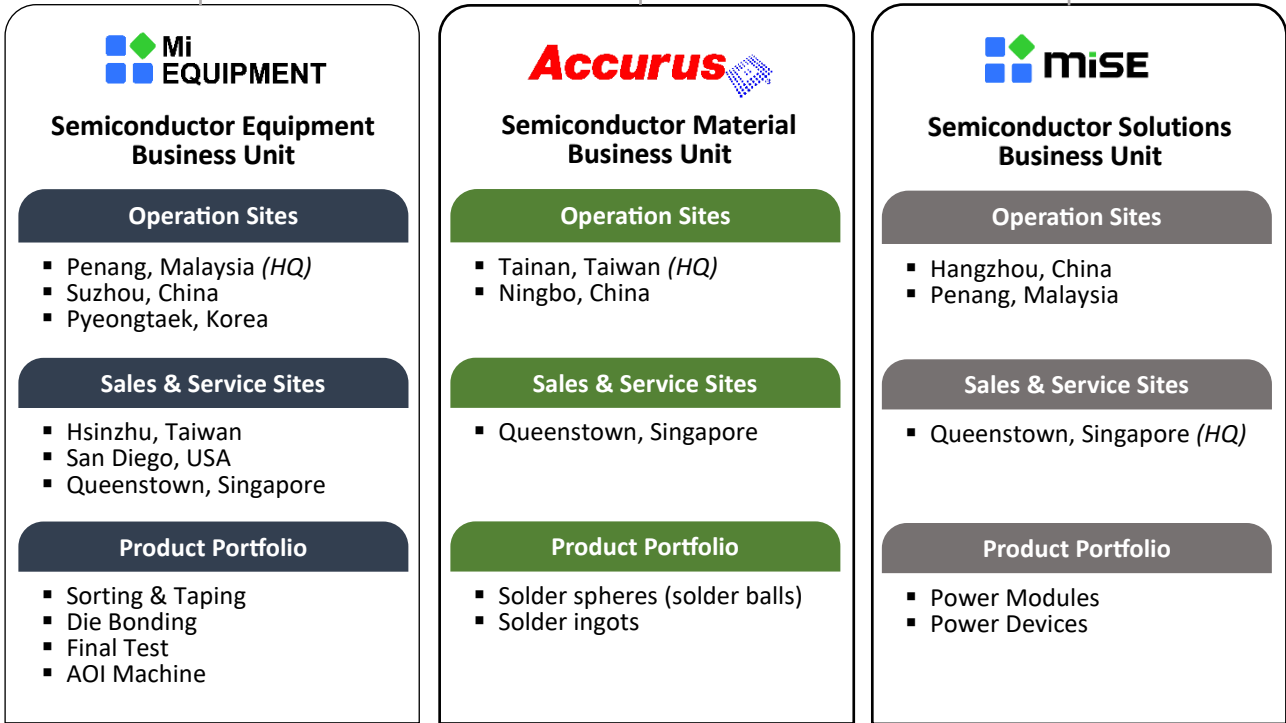
1. Semiconductor Equipment Business Unit ("SEBU")
2. Semiconductor Material Business Unit ("SMBU")
3. Semiconductor Solutions Business Unit ("SSBU")

The individual business unit runs its independent operations through multiple operations sites as well as sales & service sites. The business structure and product portfolio of each business unit is depicted as follows.

ABOUT Mi TECHNOVATION BERHAD



← Synergistic effect among the 3 business units →



SEBU is an organic-growth business operated under the Mi Equipment trademark with a global footprint and an especially strong presence in Asia and America. The headquarters which is also the main manufacturing site is in Penang, Malaysia. SEBU is involved in research and development, manufacturing, and sales of semiconductor manufacturing equipment, paired with smart factory automation solutions for Industrial 4.0, as well as the provision of maintenance services and technical support for these machines, and the sale of related spare parts and components.

SMBU was expanded through acquisition and is operating under the Accurus Scientific trademark with physical presence in Tainan (Taiwan), Ningbo (China) and Singapore. The headquarters of SMBU is in Tainan, Taiwan. SMBU is involved in research and development, manufacturing, and sale of solder spheres (or solder balls), with some activities in design, development, manufacturing, and sale of machinery as well as solder ingots, solder paste and ESD bottles to complement customers' purchasing needs.

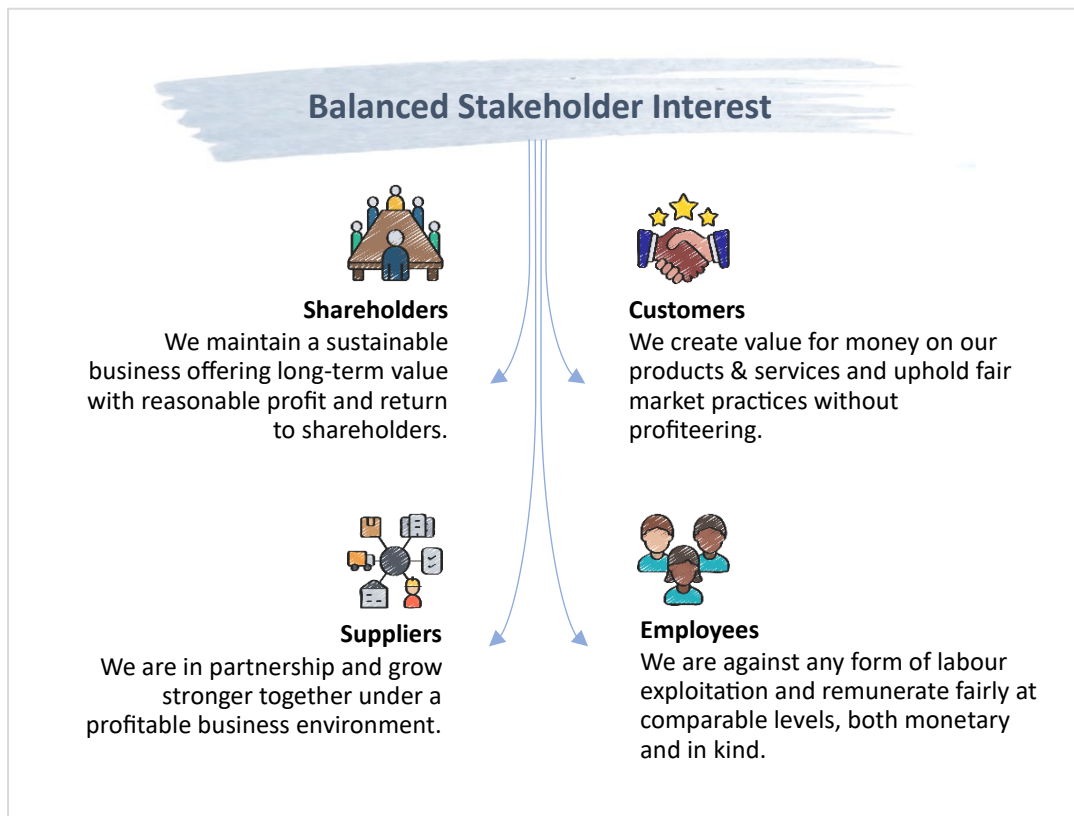
SSBU is a newly developed business unit targeted to position the Group in a wider scope of the semiconductor value chain through technological development synergy and strategic business integration. An investment of USD30 million was officially launched in October 2023 in Hangzhou, China for a new research and development and manufacturing facility for power modules and devices. The SSBU aims to tap into the opportunity on wide bandgap applications market in the Automotive and Renewable Energy segment.

ABOUT Mi TECHNOVATION BERHAD

The Mi Philosophy: A Balanced Stakeholder Interest

At Mi, our commitment extends beyond creating value for our shareholders. We recognize the importance of all stakeholders in our ecosystem and are dedicated to achieving a balance in their interests. This "Balance Stakeholder Interest" approach is adopted by the Group to a more sustainable business environment over the long term.

Our business operations are aligned with our strategic stakeholder priorities, which are informed by thorough stakeholder assessments and prioritization. We take into account the objectives and interests of key stakeholders, ensuring that each stakeholder group receives equal attention and effort. Our goal is to equitably distribute the value generated to our stakeholders, reflecting our commitment as a responsible enterprise.












OUR ESG STRATEGY AND ITS MAIN PILLARS

Our Environment, Social and Governance (“ESG”) strategy is designed to shape a sustainable future for the Group. We strive to sustain our competitiveness and relevance in the market sector by strengthening intellectual capital through persistent research and development activities while striving to provide highest quality products and services to our customers. Moreover, we have a robust strategy to meet the expectations of our investors, customers, stakeholders, and employees.

We take various initiative to help our employees understand ESG by introducing ESG to new employees, organizing different kinds of ESG-related events, sharing newsfeeds and enabling them access to ESG information via the corporate website or internal share point.

Sustainability is incorporated as part of our business strategy and corporate responsibility which are centred around three (3) core commitments: -

<p style="text-align: center; font-weight: bold; font-size: 1.2em;">Sustainable Business</p> <p style="text-align: center; font-size: 0.9em;">We manage our business through a “Balanced Stakeholder Interest” approach.</p> <div style="text-align: center; margin-top: 10px;">  <p>Shareholders</p>  <p>Customers</p>  <p>Subcontractors and suppliers</p>  <p>Employees</p> </div>	<p style="text-align: center; font-weight: bold; font-size: 1.2em;">Responsible Business Practices</p> <p style="text-align: center; font-size: 0.9em;">We integrate good governance ethics into our operations and strategies.</p> <div style="text-align: center; margin-top: 10px;">  <p>Good corporate governance practices</p>  <p>“Check-and-Balance” to mitigate risk and mistakes</p>  <p>Multiple communication channels for continuous dialogue</p> </div>	<p style="text-align: center; font-weight: bold; font-size: 1.2em;">Impact Within & Beyond Business Operation</p> <p style="text-align: center; font-size: 0.9em;">We support and sponsor various environment and community initiatives.</p> <div style="text-align: center; margin-top: 10px;">  <p>Environment and Biodiversity</p>  <p>Social and Community initiatives</p> </div>
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At Mi, our value creation philosophy intends to take our stakeholders' interests into consideration in a fair and balanced way. In addition to our stakeholders such as shareholders, customers, business partners, and employees, we also strive to take care of the environment and society as a whole to fulfil our corporate responsibilities. We also make sure our Company’s management and functions are supported by sound and robust corporate governance. These essential focuses are set out in our [Sustainability Policy](#), which is also available at our corporate website: <https://mi-technovation.com>

OUR ESG STRATEGY AND ITS MAIN PILLARS

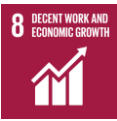


Sustainable Development Goals Mapped

The Sustainable Development Goals (“SDGs”) are a universal plan to guide people from all around the world to end poverty, protect the planet and ensure prosperity for all.

As a responsible company, we continually improve our sustainability strategy and adopt SDGs as a vital framework in our ESG by monitoring our current practices, progress and roadmap to achieve more SDGs goals.



A review assessment of the Company's initiatives is undertaken annually. Therefore, we have identified 10 SDGs goals that are most relevant to us. The table below illustrates our approaches towards sustainable development in FYE 2023 on some SDGs around our main pillars on business and economic, environmental, and social impact.



Relevant SDGs	Our Commitment and Initiatives	Impact and Outcome in FYE 2023
<p><i>Business & Economic Impact</i></p>   	<ul style="list-style-type: none"> ✓ To strive to sustain economic growth, decent work as well as resource efficiency in consumption and production. ✓ To build resilient infrastructure, promote sustainable industrialisation, and foster innovation. ✓ Enhance partnership with suppliers and customers for sustainable development and industry stability. 	<ul style="list-style-type: none"> ✓ Zero tolerance towards forced labour and child labour. ✓ Actively engaged local suppliers with 62% local procurement for Mi Equipment Malaysia and 90% of local procurement for Accurus Scientific Taiwan. ✓ Having a Code of Conduct that aims to align our suppliers with the principles and values of sustainability development.

OUR ESG STRATEGY AND ITS MAIN PILLARS

Sustainable Development Goals Mapped

Relevant SDGs	Our Commitment and Initiatives	Impact and Outcome in FYE 2023
<p><i>Environmental Impact</i></p> 	<ul style="list-style-type: none"> ✓ Strive to improve the energy efficiency of mother earth to provide everyone with access to clean energy services for a greener future. ✓ Committed to reducing energy and water consumption, as well as reducing waste disposed, reducing carbon emissions and contributing to a healthier environment and improving mankind’s overall health. ✓ Commitment to conserve and restore biodiversity especially for endangered wildlife or species. 	<ul style="list-style-type: none"> ✓ Solar panel system in Accurus Scientific Taiwan has successfully generated 194 MWh of green electricity in 2023 with an estimated avoidance of 96.43 tonnes of carbon dioxide equivalent. ✓ Reduce waste generation through prevention, reduction, recycling, and reuse. ✓ A total 206 trees planted by Mi Equipment Malaysia and Accurus Scientific Taiwan in the on-going battle against climate change. ✓ On-going collaboration with Wildlife Society of Selangor (“WILD”) & Wildlife Conservation And Science (Malaysia) Bhd. (“WCS Malaysia”) on the Malayan Tiger Conservation project. ✓ 24 employees participated in anti-poaching surveillance patrols organized by WILD with a total 180km of trails swept.
<p><i>Social Impact</i></p> 	<ul style="list-style-type: none"> ✓ Commit to ensuring fair remuneration and benefit for all employees with no discrimination and strongly against any form of labour exploitation. ✓ To help the poor and needy to improve their healthcare qualities and promote equal education especially those in Malaysia’s rural areas. 	<ul style="list-style-type: none"> ✓ Adopted equal employment opportunities policy and complied with the monthly RM1,500 and NTD26,400 minimum wage according to the local statutory requirements in 2023. ✓ Sponsored Women in Zcience (“WIZ 2023”) and schools in support of education for sustainable development. ✓ Conducted multiple in-house health awareness events. ✓ Sponsor to Penang Adventist Hospital cancer fund to help needy cancer patients.

OUR SUSTAINABILITY APPROACH

Sustainability Governance

The Group has developed and made its Sustainability Policy available on the company website, highlighting the integral role of sustainability in our business strategy and corporate responsibility. To stay ahead of the curve and foster long-term success, the Group adopts a proactive ESG strategy to actively drive the sustainability transformation with three (3) core focuses:

1. Sustainable Business
2. Responsible Business Practice
3. Impact Within and Beyond Business Operation

To ensure effective delivery of the Group's sustainability efforts, the Board has instituted a governance structure that involves the Board Sustainability Committee, Top Management, and the Sustainability Team in its implementation as outlined below.



The **Board** defines the strategic direction for the Group's sustainability by effectively integrating sustainability factors into the Group's business strategy and ensuring the Group's business integrates economic, environmental, social, and governance considerations. In addition, the Board also oversees that the Group has adequate and effective channels to engage with stakeholders, including for the purpose of communicating relevant sustainability strategies, priorities, targets, and performance.

The Board has established the **BSC** to assist the Board in fulfilling its oversight responsibilities in relation to the Group's sustainability strategies and initiatives, covering the ESG aspects as well as embedding sustainability practices into the businesses. The Terms of Reference for the Board Sustainability Committee and members of the BSC is available at the Group's website: <https://mi-technovation.com>

The BSC, assisted by the **Top Management** team, leads the Group's sustainability, understands, and assesses material issues in making business decisions, and advises on strategies that are significant to the Company. Progress towards the sustainability strategies, including department performance, is reported to the Board on a regular basis. The Top Management provides leadership in the management and implementation of ESG strategies and achievement of ESG targets set, as well as ensuring relevant ESG risks and opportunities are managed accordingly.

OUR SUSTAINABILITY APPROACH

Sustainability Governance (Con't)

The Sustainability Team of each business unit works closely together with the functional departments to drive the development and implementation of the Company's ESG initiatives. They are also responsible for carrying out effective engagements and communications with the stakeholders.

Materiality Matters and Assessment

We have adopted a sustainability management approach which is based upon the concept of materiality – where the Group assesses and prioritises the sustainability matters which it deems to be material, i.e. matters which reflect the Group's significant economic, environmental, social, and governance impacts and those which substantively influence the assessment and decisions of the Group's stakeholders. The materiality concept is largely aligned with the Listing Requirements and the Sustainability Reporting Guide 3rd Edition, along with its associated Toolkits.

The following table illustrates how Mi's sustainability matters align with the “common sustainability matters”, which are a set of sustainability topics outlined in the Bursa Listing Requirements which aim to elevate the sustainability practices and disclosures of listed issuers. These alignments have undergone a review and received approval from the Board:

Mi Sustainability Matters ¹	Common Sustainability Matters (Bursa Listing Requirement) ²										
	Anti-Corruption	Community/Society	Diversity	Energy Management	Health and Safety	Labour Practices and Standards	Supply Chain Management	Data Privacy and Security	Water	Waste Management	Emissions Management
R&D, Intellectual Property								✓			
Data Security								✓			
Quality Assurance ³											
Customer Relationship ³											
Supply Chain Management							✓				
Responsible Business Practice	✓										
Fair Employment and Labour Practice			✓			✓					
Talent Development						✓					
Health & Safety					✓						
Community Initiatives		✓									
Climate Change & Environment Initiatives ⁴									✓		✓
Energy Management				✓							✓
Water Management									✓		
Waste & Pollution Management										✓	
Materials Management							✓				

Notes:

1. A total of 15 sustainability matters have been identified according to Mi's business nature.
2. All common sustainability matters required by Bursa are covered under Mi's sustainability matters.
3. “Quality Assurance” and “Customer Relationship” sustainability matters are not required under Bursa but are Mi's sustainability matters.
4. Climate change risk is included and addressed during the Enterprise Risk Management assessment performed in 2022.

OUR SUSTAINABILITY APPROACH

Materiality Matters and Assessment

The Group conducted its materiality assessment in 2022 and, subject to annual review by the Group, we continued to adopt the materiality matrix plotted from the assessment due to no major and significant changes to the Group's operating context. A more comprehensive assessment or review of the material sustainability matters will be conducted when there are significant changes in our operating context or any new emerging issues.

In addition to the Group's interest, the materiality assessment has also taken into account the interest of stakeholders, which may arise from ongoing engagement efforts with stakeholders, such as customer satisfaction surveys, employee engagements, and discussions with regulators.

The assessment methodology and results are outlined below:

1. Phase 1: Identification of sustainability matters

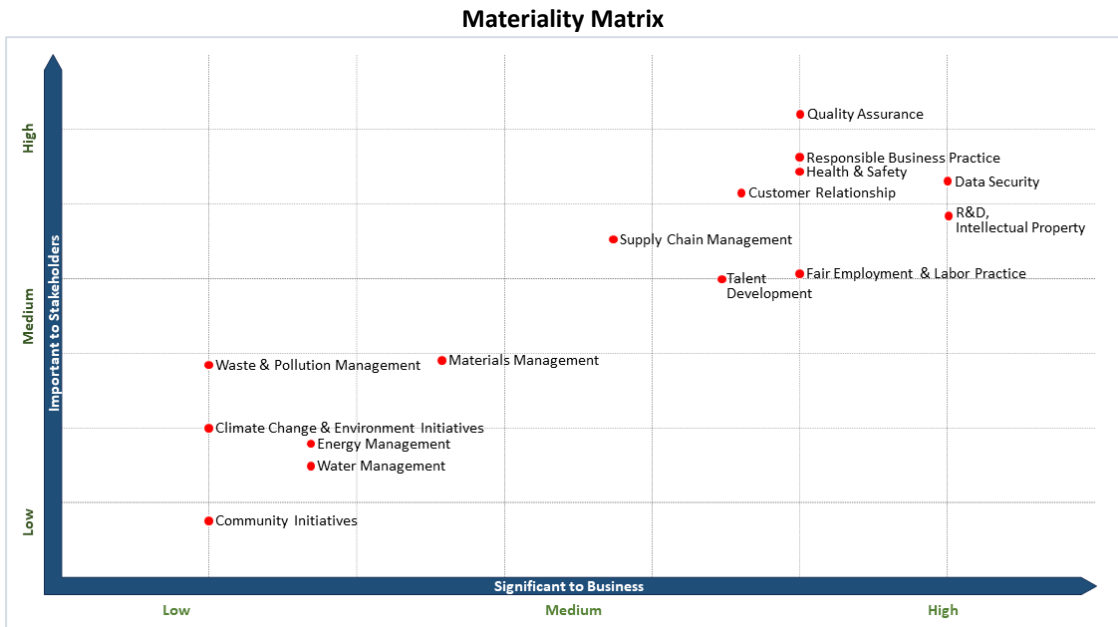
The identification of material sustainability matters was based on the Group's business nature and areas of both risk and opportunity.

2. Phase 2: Prioritisation of material sustainability matters

Our approach takes into account the perspectives and concerns of key stakeholders, which include investors, employees, customers, suppliers, and government regulators. We gather these insights through the Group's materiality survey. In evaluating the significance of sustainability matters, we consider a balance between the interests of these stakeholders, taking into consideration their level of influence and dependence on the Group.

3. Phase 3: Review and validation

The results of the materiality assessment were plotted on a materiality matrix, and these findings were subsequently presented to the BSC for confirmation and approval by the Board.



OUR SUSTAINABILITY APPROACH

Stakeholder Engagement







We believe that stakeholder engagement is vital for the sustainability and success of our business. At Mi, we prioritize our stakeholders by understanding their concerns and determining the best approach and strategy for effective communication while making the best use of available resources. We engage our stakeholders through various channels and actively seek their feedback and insight to address common goals together. On-going relationship building, collaboration, information sharing are carried out to foster trust and align interest with and among stakeholders.

We evaluate our stakeholder engagement from time to time and will adjust our approach where necessary to align and fulfill the company objectives and goals. The table below showcases our stakeholders' expectations, importance of stakeholder group and our engagement methods and responses.

Stakeholder Group	Stakeholders' Expectations	Why They are Important	Our Engagement Methods & Responses
 Directors	<ul style="list-style-type: none"> ▪ Cultivate a positive culture ▪ Lead the Group to a new height in the future 	Our Board of Directors is made up of exceptional individuals from diverse backgrounds with experienced leadership and vast knowledge, bringing the Group to scale a greater height in the future.	<ul style="list-style-type: none"> ▪ On-going interaction through the Board of Directors' meeting ▪ Strategy updates and reviews ▪ Ongoing business updates ▪ Company-related events
 Management	<ul style="list-style-type: none"> ▪ Transparency in workplace ▪ Robust management system 	Management plays a pivotal role in attaining organizational objectives while maximizing resource utilization. By strategically coordinating the factors of production, management organizes and integrates resources efficiently to fulfill our commitment to stakeholders.	<ul style="list-style-type: none"> ▪ On-going interaction via management meeting ▪ Weekly/monthly management updates ▪ Company-related events ▪ Internal audit
 Employees	<ul style="list-style-type: none"> ▪ A healthy and safe workplace ▪ Better career prospects and development ▪ Employee engagement and welfare 	Employees are the driving force behind daily operations, influencing the quality of products and services. We instill a culture of high performance and accountability that attracts, develops, and retains the best talent to drive our business strategy.	<ul style="list-style-type: none"> ▪ Updated new policy via our intranet ▪ Organized health and well-being activities ▪ Learning and development programs such as E-learning and E-library ▪ Employee manual and handbook ▪ Training and development programs ▪ Voluntary and engagement events ▪ Festival gatherings
 Shareholders  Investors	<ul style="list-style-type: none"> ▪ Timely updates on financial performance ▪ Long-term value with profit return ▪ Return on investment 	We are dedicated to upholding a sustainable business model that provides enduring value and fair returns to our shareholders. Our strategic planning emphasizes sustainability for the long term, and we adapt continually, steering our operations as a responsible corporate entity.	<ul style="list-style-type: none"> ▪ Annual General Meetings ("AGM") ▪ Quarterly Financial Reports ▪ Annual reports ▪ Corporate website ▪ Investor briefing

OUR SUSTAINABILITY APPROACH

Stakeholder Engagement

Stakeholder Group	Stakeholders' Expectations	Why They are Important	Our Engagement Methods & Responses
 Customers	<ul style="list-style-type: none"> Good product quality and safety Good customers experiences Uphold fair market practices 	<p>We uphold fair market practices without extreme profiteering. We manage to build long-term business relationships with our customers as we seek mutual growth through ongoing collaboration on product development and improvement.</p>	<ul style="list-style-type: none"> Ensuring high customer satisfaction through strict quality control Enhance product safety and health Continually product development On-site visits Customer training and support Customer satisfaction survey/Customer monthly rating Project updates and meeting
 Government	<ul style="list-style-type: none"> Complying with all laws and regulations where we operate Transparency and upholding high integrity 	<p>Maintaining compliance helps to ensure the Company operates within the applicable laws, regulations, standards, and ethical practices; ensuring that the internal controls are adequate for managing the risks the Company faces.</p>	<ul style="list-style-type: none"> Compliance with all applicable laws and regulations where our operation sites are based Published Annual Report, Quarterly Financial Report, Sustainability Report on Bursa Malaysia
 Suppliers	<ul style="list-style-type: none"> Responsible and sustainable supply chain practices Grow stronger together under a profitable business environment 	<p>Our objective is to build collaborative partnerships and strengthen our ties with suppliers and subcontractors within a mutually beneficial business environment. Recognizing our responsibility to preserve market integrity and uphold ethical standards, we are committed to fair market pricing and equitable compensation for subcontractors. We aim to foster business opportunities across our supply chain.</p>	<ul style="list-style-type: none"> Adopt Supplier Code of Conduct/ Responsible Business Alliance Code of Conduct Maintain good relationship On-going meeting and discussion Periodic supplier assessment
 Subcontractors			
 Communities	<ul style="list-style-type: none"> Supporting local communities in social and environmental matters Fostering collaborative partnership 	<p>We continue to contribute towards social welfare and create a sustainable community through supporting and sponsoring various community initiatives that aim to strengthen and improve education quality, healthcare, and wellbeing through local outreach.</p>	<ul style="list-style-type: none"> Collaborate with different NGOs to organize impactful voluntary program Employee voluntary participation Company newsfeeds published in website Email and meeting
 Media	<ul style="list-style-type: none"> Disseminating reliable and updated information of the Group 	<p>Media provides a platform for us to communicate with our key stakeholders and communities. They provide publicity on our company's latest updates, news, corporate events and thought leadership.</p>	<ul style="list-style-type: none"> Accurate news dissemination across different communication channel On-going newsfeed and activities post on social media Company website Bursa announcement



Group Intellectual Property Capital

83 Granted Patents & Utility Models

67 Pending Patents & Utility Models



ESG-Compliance Supplier

Launched **Supplier Sustainability Self-Assessments Questionnaire**

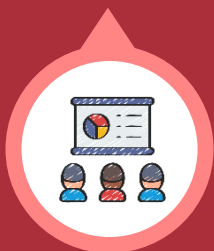


Quality Assurance

We are certified for

✓ **ISO 9001:2015**

✓ **IATF 16949:2016**



Training and Development

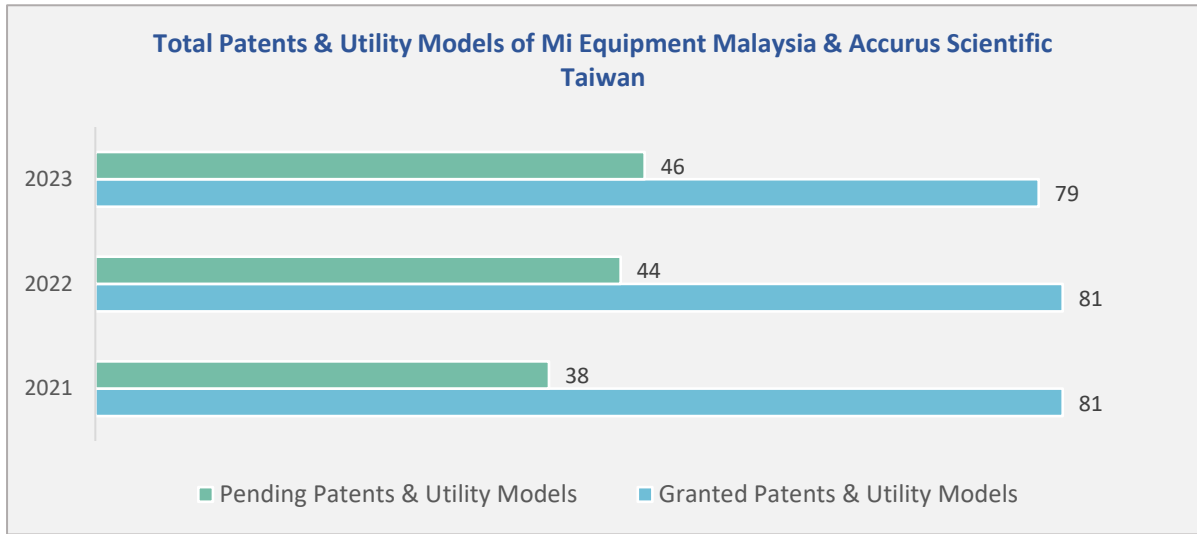
Total **3563.79** training hours

Sustainable Business

2023 Key Performances

SUSTAINABLE BUSINESS

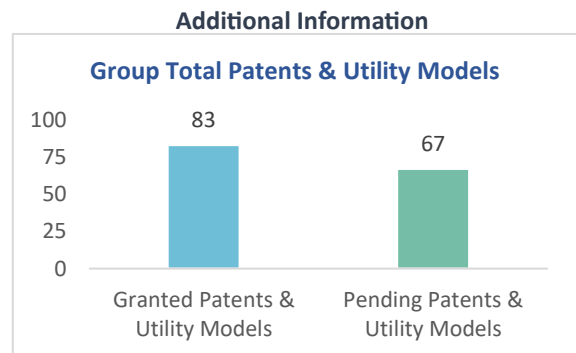
Intellectual Property



Note:

2021 and 2022 reporting figures has been restated due to change of patent calculation method.

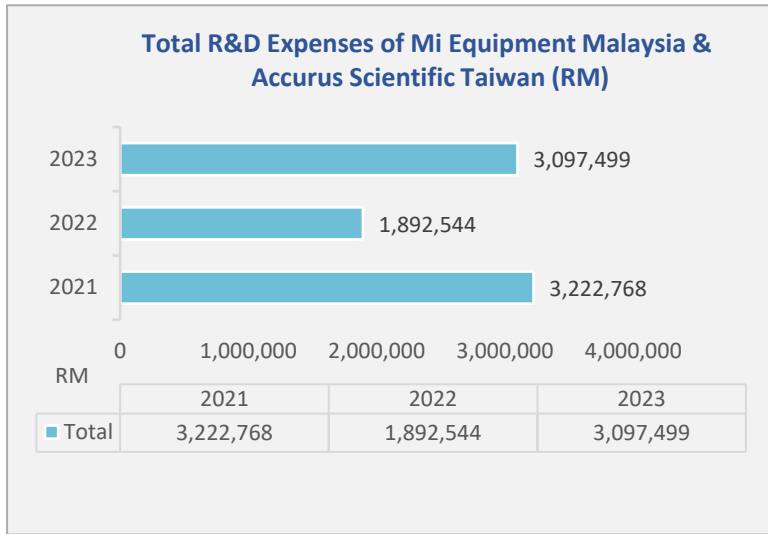
Intellectual property (“IP”) protection is vital to safeguarding the future growth of the Group, maintaining our competitive edge as well as fostering innovation. Our IP assets enhance our brand value, differentiate our products and services in the market and create barriers to entry for competitors. Hence, we have strengthened our IP rights by filing patents, registering trademarks, performing patent searches to prevent infringement as well as consulting intellectual property experts for help with searches and licensing to ensure that any IP we create is secured. Our IP assets not only protect our innovations but also serve as a springboard for future advancements and sustainable practices. During the financial year under review, our granted patents and utility models has dropped from 81 to 79 due to expired patents. 2 new applications during the year brought our count of pending patents from 44 to 46.



The graph above illustrates the Group’s total patents and utility models of Mi Equipment Malaysia, China, Korea and Accurus Scientific Taiwan and China.

SUSTAINABLE BUSINESS

Research and Development



Research and development (“R&D”) opens long-term growth opportunities, supporting our company’s sustainability and driving positive change to shape the future. Hence, we have invested many resources in our R&D and these endeavors benefit from a team of development engineers who possess diverse expertise, skills, and experience.

Our annual R&D expenses in FYE 2023 were RM3,097,499, a 63.7% increase from the previous year. This heightened investment signifies a strategic shift towards fostering

innovation-driven growth and product diversification, ensuring we remain adaptable and responsive to evolving market demands while continuously pushing the boundaries of possibility in our respective domains.

With a dedicated team of engineers and researchers driving forward breakthrough solutions in our respective industry. From pioneering new products to enhancing existing ones, the R&D department remains committed to staying at the forefront of cutting-edge advancements especially the artificial intelligence (“AI”) market where several new products from the Mi Series designed for the mobility and wearables segment contributed to the top line FYE2023. Besides, our commitment to ongoing manufacturing efficiency enhancements is underscored by our investment in developing in-house production equipment. Through meticulous R&D efforts, we continuously refine our manufacturing processes to optimize efficiency and productivity.

Environmental Stewardship in Research and Development

In Mi Equipment Malaysia, we are committed to innovation and continuous improvement in our products while remaining environmentally conscious throughout the R&D process. As a machine design and manufacturing company, our operations inherently have minimal direct impact on the environment and do not produce any pollutants, chemicals, or toxic substances. To further reduce our environmental footprint, we prioritize waste reduction in our manufacturing processes. This involves meticulous redesigning and reusing of parts that remain in good condition, as well as emphasizing repairs over scrapping whenever possible.

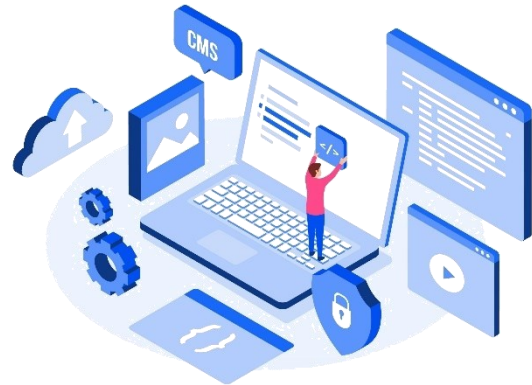
Furthermore, we integrate eco-design principles into the development of our machines. This requires simplifying the design, minimizing the number of parts, selecting durable materials that last longer, and incorporating recycled materials where feasible. These proactive measures align with our steadfast commitment to sustainability and responsible manufacturing practices.

In Accurus Scientific Taiwan, pioneering environmentally friendly and lower carbon emission solder balls marked a significant milestone in our commitment to sustainability. These efforts include the low-temperature alloy namely the SLT series and the Ecolloy series products that use tin instead of silver which can directly reduce the carbon footprint. On the other hand, we communicate closely with our customers to bundle products with the same specifications in bulk quantity to reduce the use of packaging materials, as well as enhancing cost efficiency.

SUSTAINABLE BUSINESS

Data Security

Data protection and cybersecurity are paramount in our sustainability efforts. Our commitment to data security aligns with our sustainability goals, reflecting our dedication to responsible and secure practices in all aspects of our operations. As we collect and store increasing amounts of data daily, we ensure the safeguarding of sensitive information by monitoring and tracking the IT system to prevent unauthorized access. We outline our approach to data security, highlighting the measures we have implemented to safeguard our data in the following table:



Information Technology (“IT”) Controls	Mi Equipment Malaysia	Accurus Scientific Taiwan
Provide threat protection and controls to secure network such as antivirus software protection, firewall and server backup.	✓	✓
Information asset controls, application control, cloud control, device control, file owner control to safeguard our data security.	✓	✓
Avoid data theft, data leak, and insider attacks by restricting the use of Universal Serial Bus (“USB”) and other devices.	✓	✓
Equipped with Closed-Circuit Television (“CCTV”) and require the use of access card to restrict the access of unauthorized parties.	✓	✓
Restricting, removing, and disabling relevant access control upon exit clearance of resigned employees.	✓	✓
Onboard briefing for new joiners and educating our employees on the potential attack vectors through on-going information sharing.	✓	✓
Infrastructure upgrade of server and network when needed.	✓	✓
Performing updates to minimize risks from vulnerabilities identified by software vendors.	✓	✓
Long-term collaboration with IT vendor to conduct information security audits on a monthly basis.	-	✓
Encrypting sensitive data to protect it from unauthorized access.	✓	✓

Effective information technology controls are also important for identifying and addressing vulnerabilities in the IT environment to reduce the risk of exploitation. To protect our data as well as maintaining the integrity and security of a company's IT infrastructure, we continue to undertake improvements on the Group’s enterprise IT management by developing a plan, policy, new procedures, and technology to address and mitigate security incidents including data breaches and cyberattacks. These controls will be continuously monitored and updated from time to time to address evolving threats and vulnerabilities.

From year 2021 to 2023, there were no substantiated complaints concerning breaches of customer privacy or losses of customer data for Mi Equipment Malaysia and Accurus Scientific Taiwan.

SUSTAINABLE BUSINESS

Quality Assurance

We consider Quality Assurance (“QA”) to be more than just a process. It represents a systematic and proactive approach to demonstrating our unwavering commitment to quality and ensuring that every aspect of our operations consistently meets the highest standards of quality, reliability, and performance.

Mi Equipment Malaysia

Certified with ISO 9001:2015

- ✓ Certifying that we conform with the ISO requirements for a quality management system.
- ✓ Internal quality audit conducted on a yearly basis.

In Mi Equipment Malaysia, we have established a Quality Policy that sets out our commitment to satisfying all applicable requirements and continually improving the effectiveness of the quality management system through our quality slogan: “Achieving quality through innovative design and responsible pursuit of details”. The Quality Policy also serve as a communication to employees on the standards of our products and services. We have implemented quality control plans that are aimed to ensure all control procedures are performed during operations and increase the effectiveness of the delivery of high-quality products.

To ensure the timely and reliable delivery of excellent products, we have implemented QA processes and procedures that are under the direct supervision of the Manufacturing Chief Operating Officer and QA Vice President. Our quality control procedures are integrated into the various stages of operations, from procurement procedures, inspection of incoming materials, production, assembly and buyoff, to the management of non-conformity.

We have set a target where the total number of defect cases in relation to the total number of installations must be less than 1%. In FYE2023, our average product quality performance has achieved 99.39% throughout the year. An overview of Mi Equipment Malaysia’s key internal controls for ensuring product quality and safety are illustrated as follows:

Our Internal Control and Description

1	In-Process Quality Control (“IPQC”) and QA inspection activities <ul style="list-style-type: none">• Throughout the manufacturing processes, quality inspections are performed to ensure reliable outcomes and avoid the recurrence of quality problems.
2	Periodic Recalibration on Measurement Tools <ul style="list-style-type: none">• Our regular calibration established efficiency and accuracy of measurement tool’s performance as well as safety performance during operations.
3	Machine Buy-off Inspection <ul style="list-style-type: none">• Before the final delivery, Engineering team or Buyoff and Application team with QA Team will perform machine buy-off inspection.
4	QA Certificate of Conformity <ul style="list-style-type: none">• Before shipping the product to customers, the QA Certificate of Conformity must be issued to support the quality and completion of products.
5	Further Improvement on Site Acceptance Test (“SAT”) System Portal <ul style="list-style-type: none">• To allow Management team to monitor and act on any delayed setup or buyoff cases as needed. New improvement on SAT system has a better tracking and expedition of payment collections.
6	Annual Customer Satisfaction Survey <ul style="list-style-type: none">• Annual customer satisfaction survey is carried out for on-going improvement on customer experience. Refer to page 26 for more information.

SUSTAINABLE BUSINESS

Quality Assurance

Accurus Scientific Taiwan

In Accurus Scientific Taiwan, Quality Assurance (“QA”) is an integral part of our commitment to deliver high-end solder ball products. Hence, all employees are guided by the concept of “Quality First” and deliver required products and services to the customers as per our Quality Policy slogan “Quality first, Customer’s satisfaction. All employees participate and continuous operation”.

Certified with International Automotive Task Force IATF 16949:2016

- ✓ Our quality management system and processes are aligned with the requirements of IATF.
- ✓ Internal audit inspections conducted on a yearly basis.

To eliminate defects in our deliveries, we added new analytical equipment which can enhance the analytical QA of solder composition to meet the specified alloy standard, thus improving the accuracy of solder performance. When planning product implementation, we make certain that all our processes are aligned with our customer’s expectations.

In FYE2023, our target of overall production quality for solder balls is to exceed 86% and we are pleased to report that we have achieved our target with an average of

89.99%. An overview of the key internal controls in place for ensuring product quality and safety are as follows:

Internal Control and Description

1	Incoming Material Inspection <ul style="list-style-type: none">• Materials received are verified to ensure they meet the specified requirements, and any defective items are sent back to the suppliers.
2	Manufacturing Process Inspection <ul style="list-style-type: none">• During the manufacturing process, inspection is conducted every 20 minutes to examine the color, diameter, and roundness.
3	Finished Product Inspection <ul style="list-style-type: none">• Final checking on product appearance, diameter, roundness, and composition before shipment.
4	Out-going Inspection <ul style="list-style-type: none">• Ensure overall packaging and labelling are as per customer’s need and requirements.
5	Customer Satisfaction Survey <ul style="list-style-type: none">• Customer satisfaction survey is carried out for on-going improvement on customer experience. Refer to page 27 for more information.

Our Product Responsibility

We did not encounter any product health and safety issues over the past three (3) years from 2021 to 2023 for both Mi Equipment Malaysia and Accurus Scientific Taiwan.

- NO significant product health and safety impacts identified
- NO incidents of non-compliance with regulations concerning health and safety impact of the product and services
- NO product recalls concerning health and safety issues

SUSTAINABLE BUSINESS

Customer Relationship

Maintaining good customer relationships by prioritizing their need and preference is at the heart of our business as they are the ones who provide invaluable insights that allow us to innovate and grow. Additionally, our ability to engage, satisfy and retain our customers plays an important role in sustaining our business growth and success. Thus, we are committed to nurturing these relationships with care, respect, and steadfast dedication.



In Mi Equipment Malaysia and Accurus Scientific Taiwan, we understand that keeping in touch with our customers is a crucial part of maintaining strong and long-lasting relationships. We offer quick and effective customer communication via various channels such as email, messaging, meeting, on-sites visits and phone calls in order to keep customers informed about our company products, promotions, and company news. Our skilled customer service representatives actively listen to overall customers' experience on the products,

inquire about their satisfaction, and offer assistance when needed. We endeavour to address potential issues and complaints before they become major problems and that demonstrates our proactive commitment to customer's satisfaction.

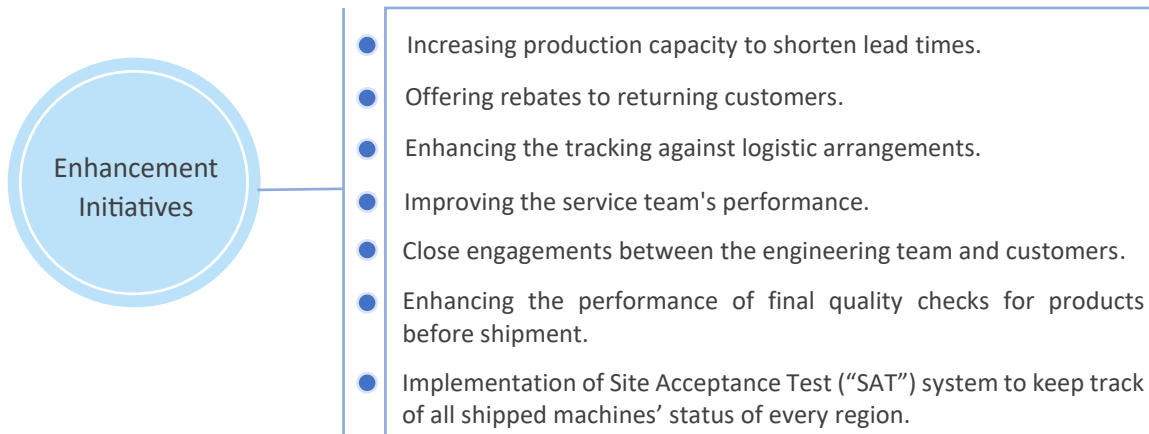
Mi Equipment Malaysia

Our sales personnel always understand the demands and preferences of our customers in order to offer the finest solution. Every customer receives excellent after-sales care and technical assistance, including:

- ✓ On-site technical support
- ✓ Product and service warranties
- ✓ 24-7 customer service
- ✓ Customer-requested site visits

Our technical team collaborates closely with customers throughout the process, from the design phase, production process and continue through product delivery. We maintain consistent communication with customer's engineers and stand ready to furnish our assistance in addressing technical challenges.

Customer satisfaction survey is a platform for us to receive direct feedback from customers, giving us insights to serve and retain our customers. This data is invaluable for making improvements on aspects such as product cost and pricing, delivery lead time, area of improvement, machine performance and features, product quality, and timeliness of delivery. We compiled all the negative and positive survey data which are discussed during the management meetings to improve our products, services, and customer experience. During FYE2023, we recorded an annual customer satisfaction rate of **95.00%**.



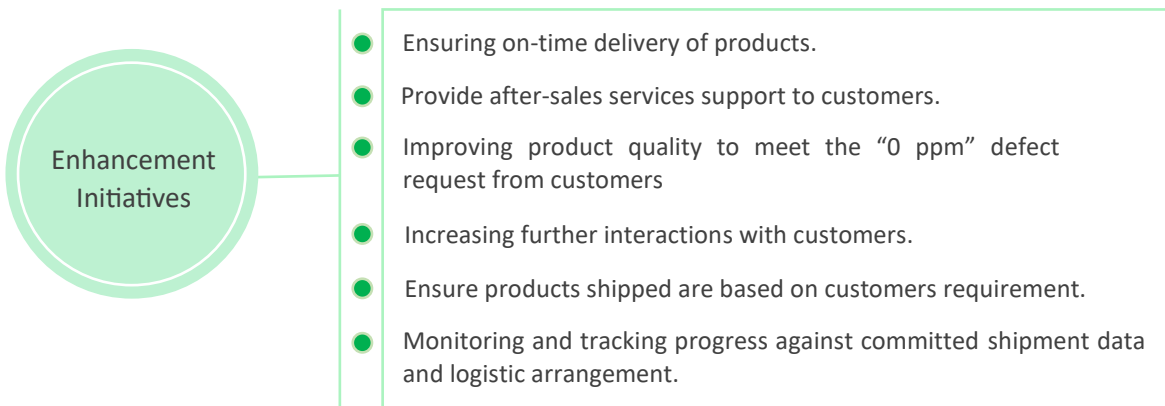
SUSTAINABLE BUSINESS

Customer Relationship

Accurus Scientific Taiwan

Accurus Scientific Taiwan developed the expertise for producing solder spheres, solder balls and solder powder with high quality and high productivity in the semiconductor industry for approximately 23 years. We aim to provide world-class services and technical support to our valued customers.

We conduct customer rating survey monthly, incorporating aspects such as our product quality, customer handling and feedback, service, and delivery, as well as our technical support rendered to them. By paying attention to customer’s concern and feedback, we can improve customer satisfaction and reduce customer churn. When negative feedback and low rating are received, we will work with respective department personnel to figure out the root cause and formulate corrective and preventive actions and plans. During FYE2023, our monthly customer rating surveys averaged at **89.58%**.



Our Industry Presence and Collaboration

The Group firmly established itself as a key player in the sector. We always keep a healthy relationship with industry players and that not only help us to stay informed about changes and opportunities within the sector but also fosters a collaborative and supportive environment. Our industry presence and collaboration reflect our dedication to delivering value in order to achieve a greater height.

During FYE 2023, Mi Equipment Malaysia sponsored SEMICON SEA in May 2023. Besides, Accurus Scientific Taiwan through its subsidiary Accurus Singapore has also sponsored the Electronics Packaging Technology Conference (“EPTC”) in December 2023.

Year	Month	Key Trade Exhibition	Location
2023	December	EPTC	Singapore
	May	SEMICON SEA	Penang, Malaysia
2022	December	EPTC	Singapore
	June	SEMICON SEA	Penang, Malaysia
2021	December	SEMICON Taiwan	Taipei, Taiwan
	December	SEMICON West	San Francisco
	August	SEMICON SEA	Singapore

SUSTAINABLE BUSINESS

Supply Chain Management

Responsible Supply Chain

The Group is dedicated to building a diverse, responsible, and sustainable supply chain to bolster our long-term value generation. Our objective is to cultivate enduring and mutually advantageous relationships with our suppliers, fostering joint growth in a profitable business environment. This will not only mitigate the risk of disruptions but also enhances efficiency.

We ensure effective communication with our suppliers on the Supplier Code of Conduct for better understanding of our expectation of a compliant, and responsible supply chain. We integrate the code of conduct as a contractual requirement in our agreements with suppliers, making it a binding commitment. The Code of Conduct for Suppliers is shared with all registered and approved vendors worldwide. Additionally, the Responsible Business Alliance Code ("RBA Code") is available in multiple languages to facilitate effective communication with our suppliers.

These codes ensure that all our business partners share a commitment to being socially responsible, engaged corporate citizens, and uphold ethical business practices and standards when collaborating with us.

Mi Equipment Malaysia has implemented the Supplier Code of Conduct, while Accurus Scientific Taiwan has adopted the RBA Code.

The RBA Code is derived from the Responsible Business Alliance, the world's largest industry coalition dedicated to corporate social responsibility in global supply chains.

In the event that any registered suppliers are in breach of any of the above sections, we may immediately revoke the contract award or terminate the business transactions.

Listed below the key components of the Supplier Code of Conduct and RBA that we have adopted:

Environmental Commitment Statements in our Supplier Code of Conduct:

Environment:

Complying with sustainability and all applicable environmental laws, identify the environmental impacts and minimize adverse effects on the environment and natural resources within business operations. Including in the areas of environmental permits and reporting, pollution prevention, resources reduction and material restrictions, hazardous substances, waste management, air and gas emissions, water management, and energy consumption.

Energy Consumption and Greenhouse Gas Emissions:

Suppliers are to establish a company-wide greenhouse gas reduction goal, track energy consumption and relevant emissions, and seek methods to improve energy efficiency and reduce emissions.

Water Management:

Suppliers are to implement a water management program that tracks water sources, usage, and discharge while seeking conservation opportunities and controlling contamination. Wastewater must be treated before disposal, and regular monitoring of treatment systems is needed to ensure compliance.

Pollution Prevention, Waste and Resource Reduction:

Efforts should be made to minimize or eliminate emissions, pollutants, and waste at the source through actions like adding pollution control equipment, process modifications, and resource-efficient practices. Conservation of natural resources, such as water, fossil fuels, minerals, and virgin forest products, should be achieved through practices like process modifications, material substitution, re-use, conservation, and recycling. Establish and follow a systematic approach for identifying, managing, reducing, and responsibly disposing of or recycling non-hazardous solid waste.

SUSTAINABLE BUSINESS

Supply Chain Management

Responsible Supply Chain

Labour and Ethical Commitment Statements in our Supplier Code of Conduct:

Labor Practices:

Suppliers must adhere to applicable laws, uphold human rights, and treat individuals fairly. Not tolerating the occurrence of involuntary labour, child labour, prison labour, bonded labour, human trafficking. Complying with principles and standards of freedom of association, working hours, wages, and benefits.

Child Labour:

Workers' ages must be verified. Child labour is prohibited.

No Discrimination:

Equal employment opportunity and not to discriminate on the grounds of race, colour, gender, national origin, sex orientation, religion, age, disability status or any other personal characteristic.

Health and Safety:

Prohibiting substance abuse and workplace violence, complying with all applicable workplace health and safety laws.

Harassment:

Prohibiting any form of harassment, sexual harassment, and bullying.

Conflict-Free minerals regulations:

Responsible supply chains to avoid conflict minerals, to exercise due diligence on the source and chain of custody of the tantalum, tin, tungsten, and gold.

Freedom of Association:

Respect workers' rights to form unions, engage in collective bargaining, in accordance with local laws.

Legal Compliance:

To comply with all applicable laws and regulations, and similar principles are to be applicable to subcontractors & intermediaries.

Anti-corruption principles:

A 'zero tolerance' policy towards any form of bribery, corruption, extortion, and embezzlement.

SUSTAINABLE BUSINESS

Supply Chain Management

Supplier Due Diligence (New Supplier Selection)

As a component of our supplier management strategy, we employ a stringent evaluation process for all new suppliers and contractors. This process adheres to our established supplier due diligence procedures, which are consistently followed by all business units and operation sites. In addition to mitigating operational risks, this procedure aligns with our commitment to responsible procurement practices, ensuring that our suppliers also conduct their business in a responsible manner.

Prospective suppliers are required to complete a "Vendor Questionnaire," which entails providing essential information about their company, including a detailed company profile, and submitting any relevant documentation as requested.



The due diligence process for potential new suppliers includes the following steps:

1. **Basic Supplier Verification:** This step involves verifying the supplier's background and conducting an integrity clearance check.
2. **Supplier Profile Review:** The supplier's profile is thoroughly reviewed and assessed based on various criteria. These criteria include capability, capacity, licensing, product quality, pricing, credit terms, delivery lead time, and sales support, among other factors.
3. **Compliance Assessment:** The assessment also considers the supplier's compliance with relevant ISO standards and any latest accreditation requirements.
4. **Input from Relevant Departments:** Input is obtained from departments such as Engineering, QA ("Quality Assurance"), and Manufacturing. Their perspectives and requirements are considered in the supplier assessment process.
5. **Sample Testing and On-Site Auditing:** Sample testing and on-site audits may be conducted to ensure that the potential new supplier meets the Group's specific requirements and standards.



Supplier registered in the Approved/Qualified Vendor List. Approved and qualified vendors are required to sign the Code of Conduct for suppliers to confirm their commitment to being socially responsible to the social, environmental, and local rules and regulations. Other relevant commitments may be required, as relevant or as necessary.

SUSTAINABLE BUSINESS

Supply Chain Management

Supplier Due Diligence (Annual Evaluation of Suppliers and Subcontractors)

The annual evaluation of suppliers is an essential step in managing our supplier quality. Accurus Scientific Taiwan has integrated ESG considerations into the evaluation form since 2019, while Mi Equipment Malaysia is currently in the process of incorporating ESG evaluation into its mandatory supplier assessment.

Mi Equipment Malaysia has introduced the Supplier Sustainability Self-Assessment Questionnaire ("questionnaire"). By combining the annual supplier evaluations and questionnaire, we gain a comprehensive view of our existing suppliers and subcontractors' social and environmental practices, identify risks, and work collaboratively to enhance sustainability within the supply chain.

This questionnaire may also be seen as a form of support or reporting tool for our suppliers and subcontractors to monitor and manage their environmental and social impact and performance which incorporates the following criteria which are employed by both Mi Equipment Malaysia and Accurus Scientific Taiwan.

Environmental Impact	Social Impact	Governance Impact
<ul style="list-style-type: none"> Climate change and greenhouse gas emissions Energy and water management Waste management Pollution and resources management Responsible sourcing of minerals 	<ul style="list-style-type: none"> Child labour, forced labour Safe, healthy, and fair workplace practices Non-discrimination and equal opportunities Responsible sourcing of minerals 	<ul style="list-style-type: none"> Ethical business practices Business integrity Legal compliance Management system (Adequate and effective policies with endorsement and proper implementation)

Mi Equipment Malaysia

Mi Equipment Malaysia introduced and launched this questionnaire with an actual response rate of 70%. We conduct annual assessments of our chosen suppliers to improve their performance and quality. We are progressively formalizing and integrating environmental and social criteria into the supplier evaluation process.

Mi Equipment Malaysia (Supplier Evaluation)	2021	2022	2023 Target	2023 Performance
Percentage of Suppliers Selected for Annual Evaluation ¹	4.8%	5.0%	5.5%	5.5%
Percentage of Suppliers Selected for Onsite Audit Evaluation ²	NA ³	NA ³	27%	5.5% ⁴

Notes:

- The annual evaluation only considered fabrication and standard part suppliers. Indirect part suppliers were excluded as the service and goods provided may not be directly associated with the core operations or production processes.
- The onsite audit evaluation only considered fabrication part suppliers on the observation of the supplier's facilities, processes, and quality control measures to ensure that the fabrication of parts meets the required standards and specifications.
- In consideration of health and safety and in adherence to public health guidelines and travel restrictions, onsite audit evaluations were unable to be conducted due to the COVID-19 pandemic.
- Proper pre-audit planning and preparation shall be implemented to ensure the percentage of suppliers selected for onsite audit evaluation is achieved for 2024.

SUSTAINABLE BUSINESS

Supply Chain Management

Supplier Due Diligence (Annual Evaluation of Suppliers and Subcontractors)

Mi Equipment Malaysia

At Mi Equipment Malaysia, we depend not only on suppliers for various materials but also on subcontractors who provide wiring and assembly services. We provide our subcontractors with a conducive workspace equipped with basic amenities and facilities and ensure our subcontractors work in a safe environment in compliance with occupational safety and health requirements. Meanwhile, we require our subcontractors to adhere to labour and statutory regulations and maintain safe, well-equipped workspaces.

To ensure that production and manufacturing processes meet our standards, we conduct annual evaluations of our two major subcontractors. In 2023, we achieved our average supplier annual performance evaluation score target of 70%. We continue to be committed to enhancing our subcontractors' performance and we will maintain and improve our practice by constantly engaging with our subcontractor to ensure they fulfil their commitment to provide high-quality machine deliverables on time.

We achieved a 100% participation rate from subcontractors in the Supplier Sustainability Self-Assessment Questionnaire.

Accurus Scientific Taiwan

We assess our suppliers, with a specific emphasis on those providing raw materials and packaging that directly influence our core business and production operations. Given the precise specifications of our products, in addition to our routine supplier evaluations and audits, we conduct supplementary assessments, including those relating to ESG considerations, upon customer request. This comprehensive approach enables the alignment of our supply chain with the high standards we uphold in our operations. Suppliers who do not meet the minimum score are required to undergo rectification and to duly report their progress to the Quality Assurance department.

Accurus Scientific Taiwan (Supplier Evaluation)	2021	2022	2023 Target	2023 Performance
Percentage of Suppliers Selected for Annual Evaluation ^{1,2}	51%	48%	40%	55%
Numbers of Suppliers Selected for Onsite Audit ¹	NA ³	3	2	2

Notes:

- The annual evaluation and onsite audit only considered those providing raw materials and packaging directly associated with the core operations or production processes.*
- Suppliers undergo evaluation with each product/service delivery every quarter. Consequently, a single supplier may be assessed multiple times if they make deliveries in more than one quarter. This could result in the duplication of supplier assessments in terms of percentages.*
- In consideration of health and safety and in adherence to public health guidelines and travel restrictions, onsite audit evaluations were unable to be conducted due to the COVID-19 pandemic.*

SUSTAINABLE BUSINESS

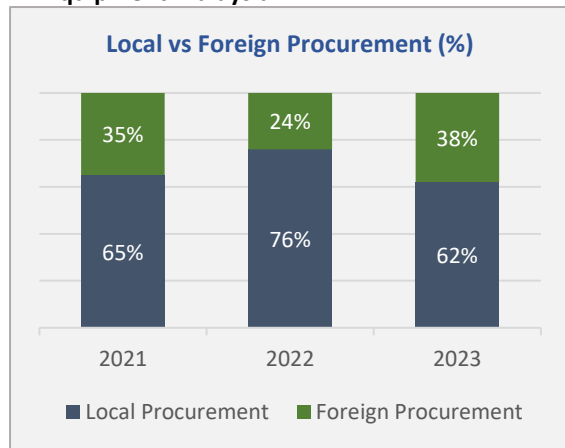
Supply Chain Management

Local vs Foreign Procurement

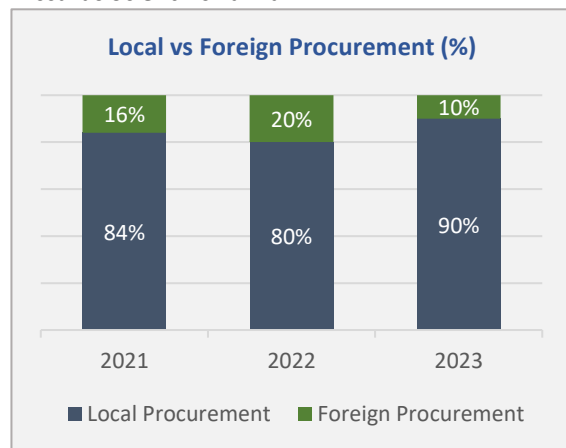
Adhering to the Group's principle of recognizing the impact of our business operations on the local environment, we consistently strive to contribute to the sustainability of the local economy, particularly through local procurement. Local sourcing not only offers environmental benefits by reducing the need for extensive transportation, thus minimizing carbon emissions, but it also assists in mitigating supply chain uncertainties and logistics challenges having suppliers closer to our operational base.

We gather data by considering the procurement value of raw and packaging materials from our primary suppliers across both Mi Equipment Malaysia and Accurus Scientific Taiwan. Local procurement refers to the acquisition of goods and services from vendors and businesses situated within the country of operations, including local authorized agents or distributors representing foreign companies, that is, no transnational payments are made to a local supplier.

Mi Equipment Malaysia



Accurus Scientific Taiwan



Proportion of spending on local suppliers (%)	2021	2022	2023 Target	2023 Performance
Mi Equipment Malaysia	65%	76%	60%	62% ¹
Accurus Scientific Taiwan	84%	80%	80%	90%

Note:

- The proportion of local sourcing decreased in 2023 compared to 2022. This decline can be attributed to the successful efforts of our procurement team in improving cost-effectiveness, where reduction in the overall procurement value has impacted the percentage of local procurement.

The decision to opt for local or foreign procurement also is dependent on our business goals, budget, and the nature of our industry. Having a balanced approach that combines both local and foreign procurement allows us to leverage the benefits of both while managing the different types of risks associated with both. In certain circumstances, foreign procurement becomes necessary due to constraints such as the customers' requirement to purchase through authorized agents or the unavailability of the desired items through local channels. Nevertheless, careful supplier selection, due diligence, and ongoing relationship management are crucial, regardless of the procurement choice.

SUSTAINABLE BUSINESS

Employment Practices

Our employees are at the core of our business, playing a pivotal role in our overall success. The Group is unwavering in its commitment to fostering equitable employment practices and investing in the growth of our workforce. We uphold the principles outlined in the Group's Employee Handbook and adhere to policies and procedures pertaining to various aspects of employee management, including career development, recruitment, training and development, compensation and benefits, performance management, and disciplinary processes. These guidelines steer our approach to people development and management, ensuring that our employees are supported and empowered to thrive within our Group.

Labour Relations

We are against labour exploitation, and we adhere to local human rights standards and promote ethical governance and behaviours throughout the Group. The Employee Handbook and Code of Conduct and Ethics for Management and Employees detail employee rights, benefits, and workplace ethics, while also outlining the Group's labour policies, standards, grievance procedures, and other standard operating procedures ("SOPs").

We often visit official government websites, attend HR conferences, workshops, and seminars, training and certification programs to keep us abreast with the latest labour laws and employment practices, policies, and procedures.

Our Group's Business Units, operating independently in various countries, tailor their Employee Handbooks to align with the latest local labour laws and employment practices. We are committed to adhering to the applicable laws and regulations in each operating country, ensuring equitable labour conditions and social protection for all employees. To effectively convey our Group's values to employees, the Employee Handbook is available in relevant languages, such as an English version for Mi Equipment Malaysia and a Chinese version for Accurus Scientific.

We prioritize human rights and oppose discrimination, underscore our dedication to ethical and socially responsible business conduct. Employees can report violations through our grievance or whistleblowing mechanisms.

It is reported that there were no non-compliance incidences related to labour standards reported under the financial review year for both Mi Equipment Malaysia and Accurus Scientific Taiwan.

Number of substantiated complaints concerning human rights violations	2021	2022	2023 Target	2023 Performance
	0	0	0	0

Living Wage, Working Hours and Overtime

The Group is committed to meeting minimum wage as per statutory requirements. We fairly remunerate our employees in compliance with the minimum wage according to the statutory requirements. The average weekly official working hours for Mi Equipment Malaysia and Accurus Scientific Taiwan are set at 40 hours, in line with the Employment Act 1955 and Labour Standards Act, respectively. These workweeks are aligned with local legal limits. We maintain vigilant oversight of overtime and promote a work-life balance for employees. Prior approval from a supervisor or manager is necessary for all planned overtime. The Group promotes support of a healthy work-life balance, recognizing that our people are integral to the Company's success.

SUSTAINABLE BUSINESS

Employment Practices

Diversity, Inclusion & Equity

The Group believes that true innovation and growth are nurtured in a culture that respects diversity, inclusion, and equity. We aim to create a culture in which people with diverse backgrounds and ways of thinking can contribute and maximise their capabilities. We promote and develop a diverse workforce, starting with the composition of the Board of Directors, as it brings with us a variety of complementary skills, experiences, and perspectives, which will enhance the Group's capacity to create long-term value and growth.

Board of Directors		2021		2022		2023	
		Pax	%	Pax	%	Pax	%
Gender	Male	4	67%	6	75%	6	75%
	Female	2	33%	2	25%	2	25%
Age	Below 30 years old	0	0%	0	0%	0	0%
	30 – 50 years old	2	33%	3	37%	3	37%
	Above 50 years old	4	67%	5	63%	5	63%

The Group's employment opportunities comprise various technical and non-technical positions across various hierarchical levels within the organisation. For managerial-and-above positions, the Group prefers to promote from within the organisation to fill these vacancies, which helps to provide greater career progression opportunities to employees while enabling a more organic succession planning.

Nonetheless, we have taken the following actions to improve workforce diversity, equal opportunities, or reduce discrimination in relation to the following topics:

Topics	Actions
Race	<ul style="list-style-type: none"> Celebrate differences in the workplace and invite employees to take part.
Religion	<ul style="list-style-type: none"> Days off to observe and celebrate religious holidays and events.
Gender	<ul style="list-style-type: none"> Removing gendered and coded language from job ads.
Age & Nationalities	<ul style="list-style-type: none"> Building a multi-generational and multi-cultural workforce.
Sexual Orientation	<ul style="list-style-type: none"> Strong anti-discrimination policies in the Employees Handbook and Codes of Conduct, ensuring they are accessible to all employees.
People with Disabilities	<ul style="list-style-type: none"> Ramps, curb cuts, designated accessible parking spaces close to entrances with proper signage, restrooms with wider stalls, grab bars, and sinks at an appropriate height.

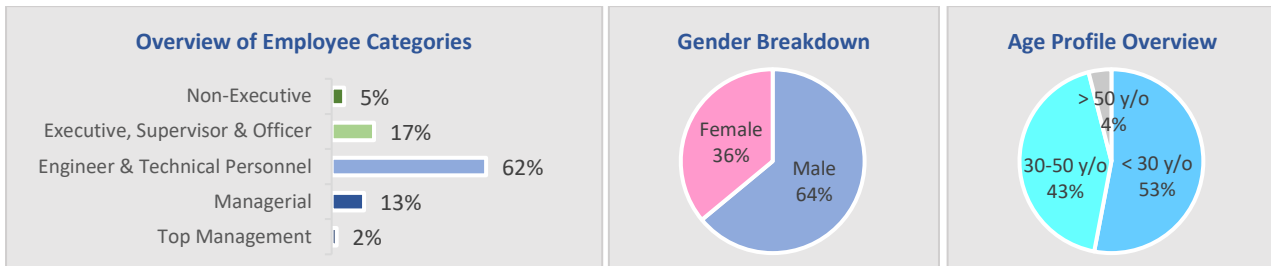
As enshrined in our Employee Handbook, it is our policy to recruit, hire, train, and promote individuals, as well as administering all employment decisions, conditions of employment, and personnel actions regardless of race, colour, religion, age, gender, or ancestry, marital status, physical ability, in accordance with applicable statutory laws. In this regard, our hiring, talent selection, and appointment are purely based on merit and adhere to the principles of equal employment opportunities. The Group practices equal hiring opportunities to all including underprivileged groups, those from deprived backgrounds, and those with poor social status with no formal education or qualification.

SUSTAINABLE BUSINESS

Employment Practices

Workforce at Mi Equipment Malaysia

As of 31 December 2023, Mi Equipment Malaysia has a total workforce of 174 employees. A summary of the workforce analysis is illustrated below:



The majority of these employees are engineers and technical personnel, contributing a diverse array of skills and expertise in the realms of technology and engineering to the Group. A substantial portion, specifically 53%, of our workforce consists of young employees under the age of 30. This demographic is the result of our ongoing collaboration with universities, which has been instrumental in promoting the industry and attracting fresh talent. They inject vibrancy and enthusiasm into our drive for innovation and technological progress. Mi Equipment Malaysia's detailed workforce is depicted as below, based on employee categories, age group and gender.

Employee Category	2021		2022		2023	
	Pax	%	Pax	%	Pax	%
Top Management	5	2%	4	2%	4	2%
Gender						
Male	3	60%	2	50%	2	50%
Female	2	40%	2	50%	2	50%
Age						
Below 30 years old	0	0%	0	0%	0	0%
30 – 50 years old	4	80%	4	100%	4	100%
Above 50 years old	1	20%	0	0%	0	0%
Managerial	22	9%	22	13%	23	13%
Gender						
Male	13	59%	15	68%	15	65%
Female	9	41%	7	32%	8	35%
Age						
Below 30 years old	1	5%	0	0%	1	4%
30 – 50 years old	21	95%	21	95%	21	91%
Above 50 years old	0	0%	1	5%	1	4%
Engineer & Technical Personnel	157	64%	101	57%	108	62%
Gender						
Male	126	80%	81	80%	82	76%
Female	31	20%	20	20%	26	24%
Age						
Below 30 years old	108	69%	70	69%	71	66%
30 – 50 years old	48	31%	29	29%	35	32%
Above 50 years old	1	1%	2	2%	2	2%
Executive, Supervisor & Officer	36	15%	34	19%	30	17%
Gender						
Male	8	22%	10	29%	7	23%
Female	28	78%	24	71%	23	77%
Age						
Below 30 years old	19	53%	17	50%	17	57%
30 – 50 years old	16	44%	16	47%	11	37%
Above 50 years old	1	3%	1	3%	2	7%
Non-Executive	24	10%	15	9%	9	5%
Gender						
Male	11	46%	6	40%	5	56%
Female	13	54%	9	60%	4	44%
Age						
Below 30 years old	15	63%	10	67%	3	33%
30 – 50 years old	6	25%	3	20%	4	44%
Above 50 years old	3	13%	2	13%	2	22%

SUSTAINABLE BUSINESS

Employment Practices

Workforce at Mi Equipment Malaysia (Cont'd)

We are dedicated to strengthening our local community and economy. We place a strong emphasis on hiring locally, as we believe it not only fosters local social well-being but also contributes to the development of the local economy. At the same time, maintaining a portion of employees on a contract basis enables us to better manage our production capacity while keeping operational costs in check. Mi Equipment Malaysia's workforce is depicted below, based on employee nationality and contract type.

Workforce Analysis		2021		2022		2023	
		Pax	%	Pax	%	Pax	%
Nationality	Malaysian	239	98%	171	97%	169	97%
	Foreigner	5	2%	5	3%	5	3%
Contract Type	Full time – permanent	230	94%	170	97%	168	97%
	Part time – permanent	0	0%	0	0%	0	0%
	Full time – contract-based	14*	6%	6	3%	6	3%
	Part time – contract-based	0	0	0	0%	0	0%
	Non-guaranteed hours	0	0	0	0%	0	0%

Note: * Data corrected from 2021 report.

Mi Equipment Malaysia actively provides internship opportunities to eligible students and candidates through ongoing partnerships with various higher education institutions and colleges in Malaysia. Our internship initiatives serve as a platform for identifying potential future talent. In FYE 2023, Mi Equipment Malaysia provided 27 internship positions where 2 were subsequently converted into permanent/contract employees (compared to 6 internships in FYE 2022 and 9 internships in FYE 2021).

Employees Turnover at Mi Equipment Malaysia

We are persistently committed to retaining our employees, we continue monitoring our turnover rate and retention efforts to sustain positive results by maintaining a supportive and engaging work environment, offering competitive salaries, opportunities for career growth and personal development, and regularly seeking feedback from our employees. We are delighted to announce that we have successfully met our turnover rate target in 2023. Our FYE 2023 retention of talent rate was reported at 84%. Given that a significant portion of our workforce comprises engineers, the constrained talent pool has resulted in an environment conducive to job mobility for engineers. This phenomenon poses a shared challenge to retaining valuable employees, not only for our company but for many others. Yet, upon examining the retention rate of the reporting year compared to rates from previous years, it is noted that our retention efforts have proven effective.

	2021	2022	2023 Target	2023 Performance
Full-time Employees Turnover Rate (%) <i>= Resign pax / [(headcount Jan + headcount Dec)/2]</i>	34%	49%	20%	18%
Retention of Talent Rate (%) <i>= (Remaining headcount during 31 Dec ÷ Headcount at 1 Jan) x 100</i>	70%	61%	90%	84%

In 2023, the voluntary turnover rate for our full-time employees is reported at 18%, which represents a 31 percentage point decrease compared to the turnover rate reported for 2022, which stood at 49%. The total number of employee turnover by employee category as of 2023 is as below:

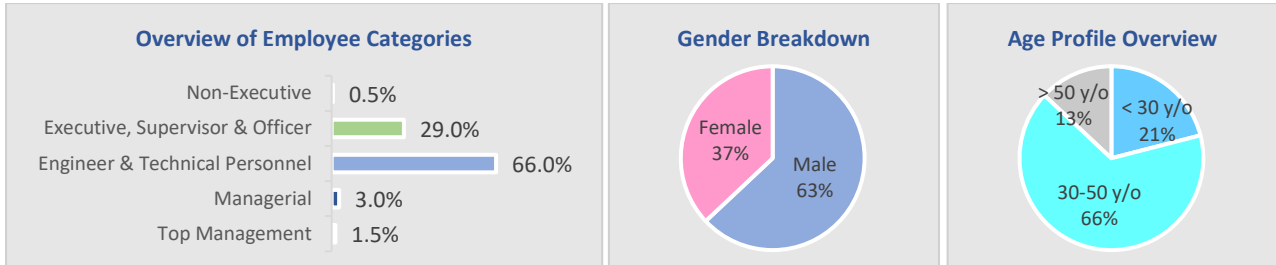
Employee Category	2021	2022	2023
	Pax	Pax	Pax
Top Management	0	1	0
Managerial	9	4	2
Engineer & Technical Personnel	54	71	23
Executive, Supervisor & Officer	10	24	6
Non-Executive	2	2	1
Total turnover	75	106	35

SUSTAINABLE BUSINESS

Employment Practices

Workforce at Accurus Scientific Taiwan

As of 31 December 2023, Accurus Scientific Taiwan has a total of 235 employees. A summary of the workforce analysis is illustrated below:



Engineers and technical personnel constitute the majority of our workforce, comprising approximately 66%. Their technical expertise and skills are instrumental in supporting our commitment to producing high-quality products and achieving operational efficiency to enhance the production process, minimize wastage, increase productivity, and optimize cost efficiency. Approximately 66% of our workforce falls within the age range of 30 to 50 years. The following provides a detailed overview of the Accurus Scientific Taiwan workforce categorized by employee category, age group, and gender.

Employee Category	2021		2022		2023	
	Pax	%	Pax	%	Pax	%
Top Management	4	2%	4	2%	4	2%
Gender						
Male	4	100%	4	100%	4	100%
Female	0	0%	0	0%	0	0%
Age						
Below 30 years old	0	0%	0	0%	0	0%
30 – 50 years old	0	0%	0	0%	0	0%
Above 50 years old	4	100%	4	100%	4	100%
Managerial	7	4%	6	3%	7	3%
Gender						
Male	7	100%	6	100%	7	100%
Female	0	0%	0	0%	0	0%
Age						
Below 30 years old	0	0%	0	0%	0	0%
30 – 50 years old	4	57%	2	33%	3	43%
Above 50 years old	3	43%	4	67%	4	57%
Engineer & Technical Personnel	123*	64%	143	65%	155	66%
Gender						
Male	91	74%	101	71%	109	70%
Female	32*	26%	42	29%	46	30%
Age						
Below 30 years old	33	27%	42	29%	37	24%
30 – 50 years old	83*	67%	91	64%	106	68%
Above 50 years old	7	6%	10	7%	12	8%
Executive, Supervisor & Officer	56*	29%	65	30%	68	29%
Gender						
Male	24	43%	25	38%	28	41%
Female	32*	57%	40	62%	40	59%
Age						
Below 30 years old	5	9%	8	12%	12	18%
30 – 50 years old	43*	77%	47	72%	47	69%
Above 50 years old	8	14%	10	16%	9	13%
Non-Executive	1	1%	1	1%	1	1%
Gender						
Male	0	0%	0	0%	0	0%
Female	1	100%	1	100%	1	100%
Age						
Below 30 years old	0	0%	0	0%	0	0%
30 – 50 years old	0	0%	0	0%	0	0%
Above 50 years old	1	100%	1	100%	1	100%

Note: * Data corrected from 2021 report.

SUSTAINABLE BUSINESS

Employment Practices

Workforce at Accurus Scientific Taiwan (Cont'd)

Similarly, at Accurus Scientific Taiwan, we are also supportive of local hiring, the composition of Accurus Scientific Taiwan's workforce is outlined below, categorized by employee nationality and contract type.

Workforce Analysis		2021		2022		2023	
		Pax	%	Pax	%	Pax	%
Nationality	Taiwanese	190	99%	218	99%	234	99%
	Foreigner	1	1%	1	1%	1	1%
Contract Type	Full time – permanent	191	100%	219	100%	235	100%
	Part time – permanent	0	0%	0	0%	0	0%
	Full time – contract-based	0	0%	0	0%	0	0%
	Part time – contract-based	0	0%	0	0%	0	0%
	Non-guaranteed hours	0	0%	0	0%	0	0%

Employee Turnover at Accurus Scientific Taiwan

Reducing turnover and improving employee retention is crucial for maintaining a stable and productive workforce. For FYE 2023, we have successfully met our turnover rate target and talent retention targets. Our employee base includes a significant number of long serving and loyal employees who have grown alongside the company, witnessing its growth and expansion.

	2021	2022	2023 Target	2023 Performance
Full-time Employees Turnover Rate (%) = $\text{Resign pax} / [(\text{headcount Jan} + \text{headcount Dec}) / 2]$	12%	17%	25%	22%
Retention of Talent Rate (%) = $(\text{Remaining headcount during 31 Dec} \div \text{Headcount at 1 Jan}) \times 100$	91%	95%	90%	92%

We stopped relying on staffing agencies to recruit manpower for our shift-based workforce. Due to limitations and increased competition for talent, we have decided to take over and perform our own recruitment as the preference for permanent employment over contract-based or outsourced employment is a common sentiment among many individuals due to job security and stability.

Accurus Scientific Taiwan's shift-based work nature always has some unique challenges, including high turnover. As the majority of the workforce prefers ordinary and traditional working hours, it is one of the challenges for us to successfully recruit employees who prefer and have lives better suited to shift-based work. This phenomenon is reflected in the increase in our full-time employees' turnover rates in 2023 as we transition from recruiting contract workers from staffing agencies to permanent employments, and these considerations have been taken into account when setting our employee turnover rate target.

In establishing the employee turnover rate target, we meticulously analysed historical turnover rates. Taking into account the need to transition from outsourcing contract production shift workers through staffing agency, we factored in the decision to take over and conduct our own recruitment.

SUSTAINABLE BUSINESS

Employment Practices

Employee Turnover at Accurus Scientific Taiwan (Cont'd)

To address the turnover issue and attract, hire, and retain the right candidates, especially shift-based workers effectively, we employ the following strategies:

- When talking to potential candidates, gauge their familiarity with shift work and whether they have reasonable expectations of this type of employment.
- Encourage open communication, allow candidates to ask questions and engage with HR about how they can make shift employment work for them.

In FYE 2023, the voluntary turnover rate for our full-time employees is recorded at 22%. This signifies a close to 5 percentage point increase compared to the turnover rate reported in FYE 2022, which was 17.6%. The specific number of employees who have left, categorized by employee type, is detailed below:

Employee Category	2021	2022	2023
	Pax	Pax	Pax
Top Management	0	0	0
Managerial	0	0	0
Engineer & Technical Personnel	18	29	39
Executive, Supervisor & Officer	5	6	12
Non-Executive	0	0	0
Total turnover	23	35	51

SUSTAINABLE BUSINESS

Employment Practices

Employee Training and Development

Employee training and development remain central priorities for the Group’s human capital development. The Group's training needs are evaluated through the respective Head of Departments, who consider the results of their team members' Annual Performance Appraisals. In addition, a Training Needs Analysis is conducted to assess the essential competencies and skills possessed by our employees in comparison to those necessary for the Group to realize its vision and business strategies.

The total training hours from Mi Equipment Malaysia and Accurus Scientific Taiwan combined amounted to 3563.79 hours. Elaboration of the training hours and the related training content is as follows.

Mi Equipment Malaysia:

Employee training is carried out via various forms, including on-the-job training, workshops, and seminars covering areas such as management, technical skills, communication, leadership, and soft skills. In FYE 2023, a total of 1956.29 training hours were completed, marking a 41% decrease compared to the previous year (FYE 2022). Training-need-analysis (“TNA”) has always been practised by Mi Equipment Malaysia to determine the gap between the actual and the required knowledge, skills, and abilities for a job. Courses and training are typically given in accordance with the requirements of the job or project. We believed that learning through practical experience is crucial as it enables employees to obtain hands-on experience and immediate feedback by interaction with internal or external stakeholders directly. Our employees also gain knowledge informally through sharing sessions within department or cross-functionally to produce high-quality work.

Training Hours per Employee by Gender and Employee Category		2021			2022			2023		
		Pax	Total Hour	Average Hour	Pax	Total Hour	Average Hour	Pax	Total Hour	Average Hour
Gender	Male	161	2337.65	14.52	114	2332.95	20.46	111	1061	9.56
	Female	83	1410.15	16.99	62	975.03	15.73	63	895.29	14.21
Employee Category	Top Management	5	51.5	10.3	4	16	4	4	32	8
	Managerial	22	362.4	16.47	22	232.30	10.56	23	399	17.35
	Engineer & Technical Personnel	157	2772.85	17.67	101	2376.68	23.53	108	917	8.49
	Executive, Supervisor & Officer	36	340.75	9.47	34	491	14.44	30	608.29	20.28
	Non-Executive	24	220.3	9.18	15	192	12.8	9	0	0
Summary of Training Hours per Year per Employee		2021			2022			2023		
Total Pax		244 pax			176 pax			174 pax		
Total Training Hour		3747.8 hours			3307.98 hours			1956.29 hours		
Average Training Hour/Pax		15.36 hours			18.80 hours			11.24 hours		
Average Training Day/Pax		1.92 days			2.35 days			1.41 days		

Note: The employment of GRI 404 calculation method has unveiled discrepancies between the previous and the current data sets.

SUSTAINABLE BUSINESS

Employment Practices

Employee Training and Development

Accurus Scientific Taiwan:

We emphasize job training because it equips employees with specific skills and knowledge needed to excel in their roles. Employee training is also carried out through activities including on-the-job training, workshops, and seminars covering areas such as management, technical skills, communication, leadership, and soft skills. In FYE 2023, our employees completed a total of 1607.5 training hours, marking a 3.34% decrease compared to the previous year (FYE 2022).

Training Hour per Employee by Gender and Employee Category		2021			2022			2023		
		Pax	Total Hour	Average Hour	Pax	Total Hour	Average Hour	Pax	Total Hour	Average Hour
Gender	Male	126	235.5	1.87	136	1031.5	7.58	148	1131	7.64
	Female	65	109.5	1.68	83	631.5	7.61	87	476.5	5.48
Employee Category	Top Management	4	0	0	4	0	0	4	3	0.75
	Managerial	7	0	0	6	72	12	7	33.5	4.79
	Engineer & Technical Personnel	123	248.5	2.02	143	989.5	6.92	155	795.5	5.13
	Executive, Supervisor & Officer	56	96.5	1.72	65	601.5	9.25	68	771.5	11.35
	Non-Executive	1	0	0	1	0	0	1	4	4
Summary of Training Hour per Year per Employee		2021			2022			2023		
Total Pax		191 pax			219 pax			235 pax		
Total Training Hour		345 hours			1663 hours			1607.5 hours		
Average Training Hour/Pax		1.81 hours			7.59 hours			6.84 hours		
Average Training Day/Pax		0.23 day			0.95 day			0.86 day		

Note: The employment of GRI 404 calculation method has unveiled discrepancies between the previous and the current data sets.

SUSTAINABLE BUSINESS

Employment Practices

Employee Training and Development (Cont'd)

We have thoughtfully selected and curated the following training topics for our employees in Mi Equipment Malaysia and Accurus Scientific Taiwan, tailored to meet their specific needs.

Training Impact	Training Audience	Training Topics	
		Mi Equipment Malaysia	Accurus Scientific Taiwan
Acquire new technical skills, stay updated with the latest technologies, and improve problem-solving abilities.	Engineers, Technical personnel	<ul style="list-style-type: none"> Product Development Engineering Motor Tuning 	<ul style="list-style-type: none"> Sort machine optimization content below 0.15mm In-service education training course for hazardous work supervisors
Develop leadership qualities, such as effective communication, decision-making, conflict resolution	Managerial	<ul style="list-style-type: none"> Effective Communication, Influential and Problem-Solving Skills 21st Century Leadership and Management Skills Costing Essentials for Corporate Executives and Managers 	<ul style="list-style-type: none"> VDA 6.3 Process Audit (2016)
Develop strategic thinking skills, to plan and execute negotiations more effectively	Procurement, Store	<ul style="list-style-type: none"> Procurement Management - Managing Supplier Selection & Negotiation, Sourcing & Tendering Managing Material & Inventory Performances Procurement Cost Management 	<ul style="list-style-type: none"> Conflict minerals education and training
Equips Human Resource ("HR") executives with the skills to develop and implement HR strategies that align with the Company's overall business goals.	HR Executive	<ul style="list-style-type: none"> Managing Discipline and Misconduct, Handling Absenteeism, Problematic Workers And Poor Performance The Employment Act 1955 (amendment 2022), Industrial Relations Act 1967 & other legislation related to employment. Hiring Solutions Training Handling Grievances and Domestic Inquiry 	<ul style="list-style-type: none"> Responsible Business Alliance education and training Labor conditions and occupational safety and health education training
Acquire new skills, knowledge, and competencies relevant to their roles.	Other related employees	<ul style="list-style-type: none"> Microsoft Excel Advanced Level for Strategic Planning Data Analysis & Dashboarding with Microsoft Excel Internal Audit for ISO 9001: 2015 First Aid, CPR & AED Taxation: Moving Forward E-Invoice Switching Preparedness 	<ul style="list-style-type: none"> In-service education training course for hazardous work supervisors

SUSTAINABLE BUSINESS

Employment Practices

Ongoing Engagement with Employees

Employee engagement is integral to forging a mutually supportive bond with our workforce. The Group regularly hosts events and sponsors activities, such as social gatherings, sports events, holiday celebrations, health talks, and more, to enrich our employees' social lives.

We uphold and fully respect our employees' right to freedom of association and collective bargaining, although we do not have any labour unions within our workforce.

Accurus Scientific Taiwan conducts regular employer-employee discussions to address various work-related matters, including but not limited to employee welfare, benefits, policy changes, and operational updates. The employee representatives who participate in these discussions are nominated and elected by the employees through a voting system.

At Mi Equipment Malaysia, we promote and encourage open communication within the workplace. Our employees are encouraged to provide feedback through various communication channels, fostering an environment of transparency and collaboration.

Our engagement efforts encompass various channels tailored to meet individual needs, ensuring employees can enjoy a fulfilling career that harmonizes with their personal lives. The Group's employee engagement channels and platforms include:

- Employee induction program for new hires
- Suggestion box to collect employees' comments and feedbacks
- 1-on-1 interview to discuss employee's performance and identify areas for improvements
- Corporate-organised initiatives such as festival celebrations, community service engagements and social gatherings.
- Announcements on latest corporate initiatives, Human Resources memo and announcements, updates of latest Group policies and procedures.
- Platform to communicate with the HR personnel via phone call or Group HR email.

Employee Welfare & Benefits

Beyond the mandatory employment benefits mandated by laws and regulations, the Group extends a variety of health and non-monetary welfare benefits to employees, reflecting our commitment to fostering a compassionate and supportive community. These benefits and privileges can be summarized as follows:



Insurance/Medical Coverage & Healthcare

- Hospitalization coverage
- Unlimited panel clinic coverage
- Medical health screening for employees & family members
- Group Personal Plan
- Employee Specialist & Dependent Medical Claim
- Dental treatment
- Optical Care



In-House Facilities

- Indoor parking space*
- Cafeteria*
- Laundry service*
- Gym facilities*
- Sports complex*
- Prayer room*

**Facilities varies across buildings*



Employees With Special Needs

- Dedicated lactation room for mothers
- Medical room for unwell employees
- Dedicated parking space for pregnant employees
- Parking spaces reserved for people with disabilities

SUSTAINABLE BUSINESS

Employee Health and Safety

The Group's Commitment and Health and Safety Policy

The Group is committed to providing a secure, thriving, and healthy working environment for all employees and subcontractors. Besides, health and safety are also a key focus area of the Board Sustainability Committee's oversight of the sustainable business of the Group. We have established health and safety policies that aim to foster a positive and safe work environment. It is mandatory for our operations to adhere to the correct safety and health protocols.

We promote safety and health awareness through various channels such as face-to-face communication, meetings and discussions, memo or poster announcements, safety and health campaigns, employee suggestions box and so on. These interactions are intended to raise employees and subcontractors' awareness of workplace safety and provide them with the necessary information and abilities to uphold a safe and healthy work environment.

A summary of the commitments in our policy for the respective business units is presented as follows:

Mi Equipment Malaysia Health and Safety Policy:

1. Ensuring compliance with relevant Occupational Safety and Health laws, regulations and other requirements and striving to achieve zero accidents.
2. Raising and maintaining the Safety and Health awareness of our employees and related persons through education, participation, consultation, and publicity.
3. Adhering to our commitment towards prevention of injury and ill health and continual improvement in Safety and Health management and performance.

Accurus Scientific Taiwan Environment Health and Safety ("EHS") Policy:

1. To abide by obligations and improve performance of environment and safety. Prevent injury, illness, and pollution effectively as well as provide a legal and safe place for employees.
2. To protect resource and environment as well as reduce environment impact. We commit to continuously improve working environment and EHS management performance.
3. To carry out pollution prevention and prevent disaster risks and control to reduce pollution, eliminate possible hazard risks in workplace.
4. Implement environmental or safety training and fulfill social responsibilities. We integrate EHS concept into training for employees to enhance the recognition of importance of EHS protection to promote zero-disaster.
5. Promote participation, consultation, communication, and interaction by encouraging employees to participate the management policies, establish consultation and communication channels.

SUSTAINABLE BUSINESS

Employee Health and Safety

Safety Performance

The Group monitors its safety performance by tracking accidents, amongst others. Our goals are to achieve zero (0) fatality cases, incident cases and lost time incident cases for employee and sub-contractor.

The following table summarizes the safety performance of Mi Equipment Malaysia and Accurus Scientific Taiwan.

Mi Equipment Malaysia		2021		2022		2023 Target		2023 Performance	
		Case	Rate	Case	Rate	Case	Rate	Case	Rate
Fatality	Employee	0	0	0	0	0	0	0	0
	Sub-contractor	0	0	0	0	0	0	0	0
Incident	Employee	0	0	0	0	0	0	1	0.55
	Sub-contractor	2	3.32	1	1.23	0	0	0	0
Lost time incident	Employee	0	0	0	0	0	0	1	0.55
	Sub-contractor	0	0	0	0	0	0	0	0

Accurus Scientific Taiwan		2021		2022		2023 Target		2023 Performance	
		Case	Rate	Case	Rate	Case	Rate	Case	Rate
Fatality	Employees	0	0	0	0	0	0	0	0
	Sub-contractors	0	0	0	0	0	0	0	0
Incident	Employees	1	0.50	0	0	0	0	1	0.41
	Sub-contractors	0	0	0	0	0	0	0	0
Lost time incident	Employees	0	0	0	0	0	0	1	0.41
	Sub-contractors	0	0	0	0	0	0	0	0

Notes:

1. Lost time injury means any workplace injury sustained by an employee while on the job that prevents them from being able to perform their job for at least 1 day or shift.
2. Incident cases include the number of lost time injuries, restricted work, fatality, first aid and medical treatment cases.
3. Lost time incident rate is calculated as a rate where the number of lost time incidents during the reporting period are expressed per the total number of hours worked at the end of the reporting period.
4. Lost time incident rate = number of lost time injuries in the reporting period/ total number of hours worked in the reporting period X 200,000
5. The value of 200,000 represents a standardized value of the total amount of hours that 100 employees work weekly for 40 hours for a duration of 50 weeks (100x40x50=200,000)
6. The 2021 and 2022 figures have been restated as we have separated the calculation for fatality rate, incident rate and lost time incident rate between employees and sub-contractors.
7. All figures rounded up.
8. Please refer to safety performance for our prevention action taken for incidents and lost time incident cases.

SUSTAINABLE BUSINESS

Employee Health and Safety

Safety Performance

The Group is pleased to report that, there were NO fatality case occurred for the past three (3) years reported for Mi Equipment Malaysia and Accurus Scientific Taiwan. However, the Group recorded 1 incident of lost time incident each in Mi Equipment Malaysia and Accurus Scientific Taiwan. EHS personnel had investigated the reported incident, and the case was duly reported via the accident-reporting procedures of the respective business units. Preventive actions were implemented to improve the applicable safety measures to prevent such occurrences from happening again.

Below is the summary of the incident case reported.

Company	Month	Type of Injury	Incident Detail	Preventive Action	Causes Lost Time Incident
Mi Equipment Malaysia	May	Bruise	An employee fell from the motorcycle due to slippery epoxy floor.	Displayed anti-slippery signage and placed anti-slippery bumper.	Yes
Accurus Scientific Taiwan	August	Bone fracture	An employee accidentally tripped over an iron chain while walking.	Remove the iron chains and install notices on site.	Yes

Environment Health & Safety Initiatives and Management

Each business unit appoints dedicated officers, namely the Environment Health & Safety (“EHS”) officers, who are responsible for ensuring the safety measures are compliant with the legal requirements and to protect employee from being exposed to a hazardous working environment. Besides that, we have also established the Emergency Response Team (“ERT”) Committee to discuss matters related to safety and health at the workplace, to report and update safety-related issues, as well as ensuring all pending safety issues are attended to accordingly.

In Mi Equipment Malaysia, we have established Safety & Health Committee (“SHC”) in compliance with the legal requirement of Department of Occupational Safety and Health Malaysia (“DOSH”). The SHC is responsible for reviewing safety and health at the workplace and investigating any complaints or other related matters raised. We have engaged a safety consultant to chair the quarterly SHC meeting to discuss workplace accidents as well as any updates to safety and health laws and regulations.

In Accurus Scientific Taiwan, we have signed a yearly agreement with an accredited hospital to send professional medical personnel to our Company at least four (4) times a month. The medical personnel carry out health management programs for our employees based on the health screening result. They are also responsible for following up with employees on their health conditions and performing health examination analyses for management review.

Hazard Identification Risk Assessment and Risk Control (“HIRARC”)

The purpose of HIRARC is to perform risk assessment to identify hazards and develop measures to eliminate or reduce the risks of these hazards. In FYE 2023, our HIRARC was conducted in April by Mi Equipment Malaysia and in September by Accurus Scientific Taiwan, respectively. The respective person-in-charge assesses the potential risks for all routine and non-routine activities within their scope, inclusive of subcontractor activities. Moving forward, the assessment will be performed triennial in Mi Equipment Malaysia and annually for Accurus Scientific Taiwan or whenever there are changes in our current activities or processes.

SUSTAINABLE BUSINESS

Employee Health and Safety

Safety Inspection Findings

For Occupational Health & Safety, we take all the required precautions in line with local standards and regulations to protect employees from potential harm. Every month, active walk-around inspections are conducted to verify that all safety controls are operating as intended and that pertinent EHS protocols are being followed. The results of these inspections and the relevant reports and minutes of the meeting are reviewed by the Management. Moreover, Accurus Scientific Taiwan is certified with ISO-45001:2018 Occupational Health and Safety Management Systems. Below are the EHS inspection and risk assessment carried out during FYE 2023:

Month	Safety Inspection Findings	Solution	Status
Mi Equipment Malaysia			
January – December	Bi-monthly 6S Audit on: <ul style="list-style-type: none"> - Cable tidiness - Walkways free of obligation 	Respective person-in-charge to do inspection on workplace cleanliness and to submit reports following with memo blast out for awareness-raising purpose as safety is everyone’s responsibility. It also leads to employees taking up the responsibility to ensure that we are in a clean, tidy as well as safe work environment. A good 6S practice and principle helps in building a good image of the company and is key for work efficiency.	Resolved
Accurus Scientific Taiwan			
January	The guard of the grinding wheel cutting machine is damaged.	New purchase and replacement.	Resolved
February	Chemical workplaces should have regulations prohibiting eating and smoking.	Set up a notice board.	Resolved
March	The insulation of the welding machine line at the work site was damaged.	Replaced with new wires.	Resolved
April	The alcohol bottle was not placed on the serving plate after use.	To inform related department managers and educate the employees.	Resolved
May	A melted socket was found which may lead to the risk of wire fire.	Replaced with a new socket.	Resolved
July	Warehouse material rack pallet was obviously damaged and there may be a risk of collapse.	Replace with new pallet immediately.	Resolved
September	The acetylene gas cylinder lines have deteriorated and may pose a risk of gas leakage.	Update gas lines immediately.	Resolved
October	Personnel did not wear proper PPE when operating high-temperature furnaces and may pose a risk of burns.	Strengthen the regulation of wearing PPE through education and training.	Resolved
November	The regional SDS data for chemicals (ethanol) used was out of date.	Update the SDS file in the workplace promptly.	Resolved
December	Absent of pans usage for chemical operations in the production area and may pose a risk of leakage.	Purchase and use a new serving platter.	Resolved

SUSTAINABLE BUSINESS

Employee Health and Safety

Health and Safety Training Program

We provide on-going safety and health training to equip our employees with the ability and awareness needed to prevent accidents and respond to emergencies. The following table summarizes the health and safety training topics attended by our employees from Mi Equipment Malaysia and Accurus Scientific Taiwan in FYE 2023.

Training Topic	Month	Number of staff trained	Target Audience
Mi Equipment Malaysia			
Safety and health training	February, May, September	21	New hired
Walkie-talkie usage and functionality training	March	14	ERT members
In-house first aid and Cardiopulmonary Resuscitation (“CPR”) training	September	20	ERT members and employee
ERT training at the Fire and Rescue Department of Malaysia	October	15	ERT members
Fire Drill Training	December	130	All employees
Total Number of Staff Trained:		200	
Accurus Scientific Taiwan			
TSMC only contact window policy training	January	10	Employees
Conflict minerals general education and training	January	29	EHS & Purchasing Team
Business Continuity Plan (“BCP”) education and training	January	29	Employees
Responsible Business Alliance Training	January	29	Employees
Personal Protective Equipment (“PPE”) operation training	February, March, April	51	Employees
On-the-job safety and health education and training	April	17	Employees
Health promotion management training	April, May	26	Employees
Disaster prevention training	June	16	Employees
Safety and health education and training	June, September, December	47	New hired
ISO internal auditor training	October	15	Employees
Occupational Safety and Health Committee personnel training.	November	12	Employees
Education and training related to unlawful infringement prevention.	December	28	Employees
Disaster prevention training (H2)	December	35	Employees
Total Number of Staff Trained:		344	

SUSTAINABLE BUSINESS

Employee Health and Safety

Internal EHS Audit and Verification:

The following are the EHS management system activities conducted at Mi Equipment Malaysia and Accurus Scientific Taiwan, as overseen by the respective EHS officers in FYE 2023.

EHS Management System Activities	Objective	Frequency	Mi Equipment Malaysia	Accurus Scientific Taiwan
Fire alarm, fire extinguisher and lift inspection and maintenance	To ensure the fire safety system and building lifts are functional.	Monthly	✓	✓
First aid kit inspection	To ensure the first aid kit is in good condition for situations requiring first aid.	Bi-monthly	✓	✓
Management of dangerous and hazardous substances	To ensure proper use, handling and storage practices and procedures.	Monthly	-	✓
Safety and Health Regulations Review	To ensure our safety and health is in compliance with regulations.	Monthly	-	✓
Management of Personal Protective Equipment	To minimize exposure to hazards that cause serious workplace injuries and illnesses.	Monthly	-	✓
Annual fire drill	To ensure employees are familiar with the proper evacuation routes and evacuate safely in an orderly manner.	Annually	✓	✓
Emergency response management	To confirm employees are well trained in accident and disaster handling.	Half-yearly	-	✓

EHS Management System Activities that Require External Party Verification and Certification:

EHS Management System Activities	Objective	Frequency	Mi Equipment Malaysia	Accurus Scientific Taiwan
Renewal of Fire Certificate	Fire and Rescue Department to issue Fire Certificate to ensure that the buildings are safe to be occupied.	Annually	✓	✓
ERT Certificate training	ERT team to undergo training to become qualified members to handle different types of emergencies.	Bi-annually	✓	-
Inspection of machinery, equipment, and appliances	Verified third-party checks on machinery and equipment regularly to ensure safety when are in use.	Monthly	-	✓
Environmental monitoring system inspection & calibration	Verified third-party checks to maintain accuracy, standardization, and repeatability in measurements.	Bi-annually	-	✓

SUSTAINABLE BUSINESS

Employee Health and Safety

Health & Safety Campaign

An overview of our health campaigns in Mi Equipment Malaysia and Accurus Scientific Taiwan conducted during FYE 2023 are as follows:

Mi Equipment Malaysia

Health Talk & Fire Prevention Event April 2023

A Health Talk event organized with the topic of “Stress Management & Workplace Healthy Lifestyle” attended by 109 employees. To equip employee with firefighting skills, EHS Team collaborated with Fire Preventors’ Society to conduct “Fire Prevention Awareness Talk”.



Mi Health Day July 2023

Mi Health day intended to raise awareness of employee about common health problem and encourage blood donation to help save lives. 95 employees attended either blood donation, eyes screening or health screening booth.



Accurus Scientific Taiwan

Health Seminar April & May 2023

EHS team organized a Health Seminar namely “Understand Metabolism and Three High Diseases” given employees an opportunity to learn how to eat correctly and have a healthy lifestyle. 26 employees attended the seminar.



Health Screening November 2023

EHS team organized a health screening with a participation of 233 employees in collaboration with Sinlau Christian Hospital to provide health screening for employees. Consultation was given to employee to maintain healthy lifestyle.



Responsible Business Practices

2023 Key Performances



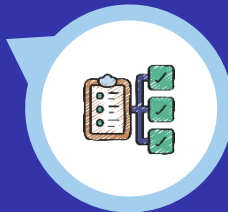
Corporate Governance Policies

Revise corporate governance policies to align with the latest Conflict of Interest guidance as per Main Market Listing Requirements



Anti-Bribery and Corruption training

100% employees received training



Regulatory Compliance

- Minimum wage according to local statutory requirement
- Listing Requirements



0 Incident on

- Bribery and Corruption
- Whistleblowing
- Discrimination and Harassment
- Labor & Human Rights Disputes

RESPONSIBLE BUSINESS PRACTICES



Business Ethics

The Group promotes a corporate culture of transparency and strives to maintain the highest standards of business conduct and ethics across its global operations and locations. Our commitment to continually enhance and promote ethical business practices addresses issues such as insider trading, conflicts of interest, privacy, human rights, non-discriminatory employment practices, anti-bribery and anti-corruption, and workplace safety.

The Group's ethics policy is established and driven by the Board, including through our Corporate Governance Framework, which is established considering the guidance or requirements of the Malaysian Code on Corporate Governance and the Main Market Listing Requirements. While respecting the Group's ethical principles, our business units also adopt management and governance practices in line with applicable local laws and regulations.

Key elements that govern our ethical business practices include our Code of Conduct, Anti-Bribery and Anti-Corruption Policy, and Whistleblowing Policy. They are reviewed and revised from time to time to reflect developments in applicable laws, regulations, and corporate governance practices. The policies are reviewed periodically and published on our website: <https://mi-technovation.com>

RESPONSIBLE BUSINESS PRACTICES

Code of Conduct

The Group upholds stringent standards of excellence, which are expected to be consistently upheld in our business operations. These standards are articulated in a series of codes of conduct collectively referred to as "the Codes," which are applicable to various stakeholders. These stakeholders encompass our directors, officers, employees, suppliers, business partners, as well as intermediaries, which include contractors and agents.

Moreover, the Codes serve as a guiding framework for our business practices and interactions with stakeholders. They encompass essential principles such as safeguarding the human rights of our employees, refraining from the use of child or forced labour, ensuring equitable treatment of all employees, and providing a safe and healthy work environment. Additionally, they explicitly prohibit both employees and business partners from engaging in illegal or unethical conduct.

The Codes are distributed to all employees joining our Group and are published on our corporate website to ensure they are accessible to all. It is imperative that all employees carry out the Group's business with the highest degree of integrity. Integrity and ethical standards must not be compromised or sacrificed for short-term advantage. The Codes are available in various languages to ensure stakeholders across all our global operations and locations fully understand the Group's stances.

Code of Conducts	Objective	Topics addressed			
		Compliance with Laws, Rules & Regulations	Labour Standard & Human Rights	Anti-Bribery and Corruption	Health, Safety & Environment
Code of Conduct for Company Directors	Establish high-standard principles of honesty, integrity, ethics and compliance behaviour expected of directors.	✓	✓	✓	✓
Code of Conduct and Ethics for Management and Employees	Establish principles that management and employees must always adhere to in the performance of their duties.	✓	✓	✓	✓
Code of conduct for suppliers	To ensure our suppliers, including business partners and intermediaries, operate in full compliance with the laws, rules and regulations of the countries in which they operate.	✓	✓	✓	✓

RESPONSIBLE BUSINESS PRACTICES

Anti-Bribery and Corruption

The Board has established an Anti-Bribery and Corruption Policy that extends its applicability throughout the entire Group. This policy is aligned with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), which imposes legal accountability on a commercial organization for instances of bribery carried out by individuals associated with the organization with the aim of gaining a business advantage.

The Board takes an active stance in ensuring that the Anti-Bribery and Corruption Policy is well communicated to all stakeholders, and that all Directors, employees and business associates/ third parties uphold the Group's strong position against bribery and corruption and understand their respective responsibilities. This policy outlines a clear zero tolerance policy for bribery and corruption. Under this policy, controls and procedures are in place to prevent and mitigate bribery risks. The Anti-Bribery and Corruption Policy was communicated to all employees when it was rolled out in 2020 and to all new hires.

Reported bribery and corruption cases	2021	2022	2023 Target	2023 Performance
	0	0	0	0

*We are pleased to report that there were **no breaches of our Anti-bribery and Corruption Policy** in the financial year under review. There were **no political contributions** made by the Group during the financial year under review. There were also **no fines or penalties** imposed arising from corruption issues during the financial year under review.*

In addressing bribery and corruption, the Group strives to achieve the following objectives:

- Implement and maintain effective procedures for the prevention and detection of bribery and corruption within the Group,
- Offer guidance and support to individuals working with or for the Group, enabling them to recognize and address potential issues related to bribery and corruption; and
- Safeguard the Group from any liabilities or consequences arising from unauthorized or corrupt activities involving associated individuals, including business associates.

The Group maintained its commitment to educating employees by delivering learning materials on a quarterly basis through email and memos with the following topics covered:

2021	2022	2023
<ul style="list-style-type: none"> ▪ What is Corruption? ▪ Gift & Entertainment ▪ Consequences of Bribery ▪ Whistle Blower and Whistleblowing Policy 	<ul style="list-style-type: none"> ▪ Conflict of Interest (Part 1) ▪ Conflict of Interest (Part 2) ▪ Confidential Information 	<ul style="list-style-type: none"> ▪ Intellectual Property & Data Security ▪ Quality Assurance for Sustainable Business ▪ Anti-Bribery & Corruption

Apart from training materials, the Group also communicates its Anti-Bribery and Corruption Policy via physical notices, posters, and videos displayed around its premises such as in elevators, entrances, and the lobby. The annual mandatory E-Learnings for employees ends with a quiz to enhance employees' understanding and assess their application of good governance practices in relation to anti-bribery and corruption.

Employee category	Percentage of employees received training on anti-bribery and corruption in Q3 of 2023
Top Management	100%
Managerial	100%
Engineer and Technical Personnel	100%
Executives, Supervisor and Officer	100%
Non-Executive	100%

RESPONSIBLE BUSINESS PRACTICES

Anti-Bribery and Corruption

Corruption risk is incorporated in the Group's Enterprise Risk Management ("ERM") Assessment and is conducted to identify areas in the Group's operations which are exposed to higher corruption risk every two years, with the understanding that the previous assessment remains valid for the interim year until the subsequent assessment is completed.

Percentage of operations assessed for corruption-related risks	As of 31	As of 31	As of 31
	December 2021	December 2022	December 2023
	100%	100%	100%

Notes:

1. Percentage of operations assessed for corruption-related risks is calculated based on the total number of manufacturing sites of each business unit of the reporting scope as at the end of the assessment year.
2. 2020 ERM assessment is conducted for Mi Technovation Berhad, include the in-scope companies (Mi Equipment (M) Sdn. Bhd. which is the headquarters of SEBU).
3. 2022 ERM assessment is conducted for Accurus Scientific Co. Ltd. (the headquarters of SMBU) operations to align the risk management process.

Whistleblowing Policy

A formal Whistleblowing Policy has been established to enable the reporting of serious violations or breaches in to ensure that the Group's businesses and operations are conducted in an ethical, moral, and legal manner. This policy is carefully structured to promote a culture and platform where employees and stakeholders are empowered to report any instances of malpractice or misconduct that come to their attention. Moreover, the mechanism provides protective measures for individuals reporting concerns through the designated whistleblowing channels. Reports disclosed via the whistleblowing channels are assessed, investigated, and monitored according to appropriate procedures, the outcomes will be reported to the Board. All reports made under the Policy will be handled with strict confidence.

Reported whistleblowing cases	2021	2022	2023	2023
			Target	Performance
	0	0	0	0

Whistleblowing Policy also provides an avenue to report directly to the Audit and Risk Management Committee via whistle@mi-technovation.com in the event the normal whistleblowing channel is deemed ineffective or inappropriate, such as in situations where complete independence from Management is required to oversee the whistleblowing report.

We encourage everyone, including external business partners such as suppliers, contractors, and employees, to share any concerns they may have about potential violations of our Code, our company's policies, or the applicable laws, in good faith. The Whistleblowing Policy reassures employees that they can report a breach without fear of repercussions.

The key principles underpinning our Whistleblowing Policy are as follows:

- All concerns raised will be treated fairly and properly.
- The Group will not tolerate any harassment or victimisation of whistle-blowers raising a genuine concern.
- The Group will protect a whistle-blower from reprisals within the Group as a result of raising a concern even if they are mistaken. The Group, however, does not extend this assurance to someone who maliciously raises a matter he knows is untrue or is acting for personal gain.
- The submission of a false or frivolous report may have consequences for the whistle-blower and he may be liable for damages towards anyone who suffered from such false report.

RESPONSIBLE BUSINESS PRACTICES

Grievance Mechanism

The grievance procedure is designed to address employees' complaints and disputes including working relationships, working conditions, employment practices or differences in the interpretation of policies. It is essential for employees to have an effective channel for communication, allowing them to express their dissatisfaction or grievances with an aim to resolve issues together with the Group. This approach ensures that concerns or problems can be raised and discussed early on, thereby safeguarding the mutual interests of both the Group and its employees, maintaining a positive and healthy workplace atmosphere.

The Group's grievance mechanism is formalised in our Employee Handbook which is provided to all employees and is accessible by all employees via the Group's intranet. The Human Resources Department oversees the Group's grievance mechanism and processes based on established policies and procedures.

Workplace Harassment

The Group is absolutely against any form of workplace discrimination or harassment based on race, colour, religion, creed, sex, age, national origin, or marital status, in accordance with applicable laws. We strive to foster a work environment that is free of discrimination, sexual harassment, or retaliation. The Group has a policy to communicate to employees their protected rights, including from being sexually harassed or discriminated against in the workplace, as well as guiding them on how to deal with and report harassments.

In FYE 2023, Mi Equipment Malaysia's HR personnel participated in a training program focused on effectively managing discipline and misconduct, addressing absenteeism, handling problematic workers, and improving poor performance; as well as training covering the important topics of handling grievances and conducting domestic inquiries.

Reported workplace discrimination or harassment cases	2021	2022	2023 Target	2023 Performance
	0	0	0	0

The policy addresses various types of harassment including:

- Gesture harassment,
- Verbal harassment,
- Visual harassment,
- Psychological harassment, and
- Physical harassment.

Employees can report harassment or discrimination through the Group's grievance or whistleblowing channels. The Group is committed to maintaining confidentiality during investigations. When an employee reports harassment, the Human Resource Department promptly acts to prevent its recurrence, safeguards the victim, and initiates an investigation. These investigations adhere to established procedures. The Group treats harassment and discrimination cases seriously, and individuals violating its policy may face severe consequences, including dismissal.



Impact Within & Beyond Business Operations



Carbon Offset & Avoided
1083.6 tonnes



Recycled Wastes
22.6 tonnes wastes were collected and recycled



Solar Energy
194MWh green energy generated



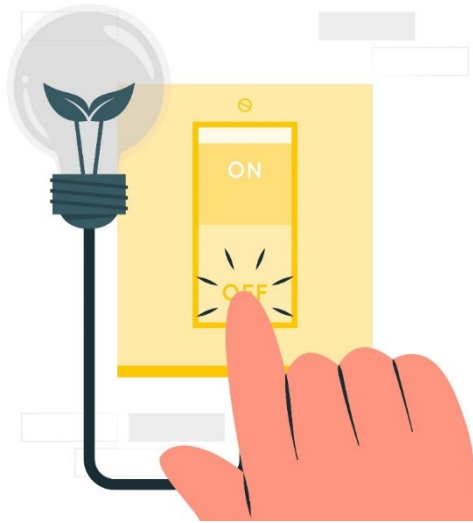
Community & Environmental Contribution
Group contributed a total amount of **RM 281,016.31**



Employee Voluntary Hours
578.50 hours
(↑ 2.4 times from FYE 2022)

2023 Key Performances

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS



Energy Consumption

In our ongoing journey to minimize our environmental impact, we firmly believe that investing in energy efficiency measures is essential for reducing our long-term energy costs. As part of our adaptation strategies, we are committed to lowering our carbon footprint by optimizing our electricity consumption and utilizing electricity generated from clean, renewable sources.

Given our involvement in manufacturing, electricity consumption represents a significant portion of our operational expenses. With the expansion of our manufacturing capacity, we anticipate a heightened demand for resources, particularly electricity, which may lead to increased costs. To address this, we are proactively monitoring our electricity consumption with a focus on driving energy efficiency. We continuously invest in the development of production equipment that is not only more efficient but also consumes less energy.

Our motivation extends beyond just contributing to climate change management; it also makes economic sense in the long run to use resources efficiently and sustainably. This approach helps us manage costs while minimizing our environmental footprint and aligns with our commitment to environmental responsibility and financial prudence.

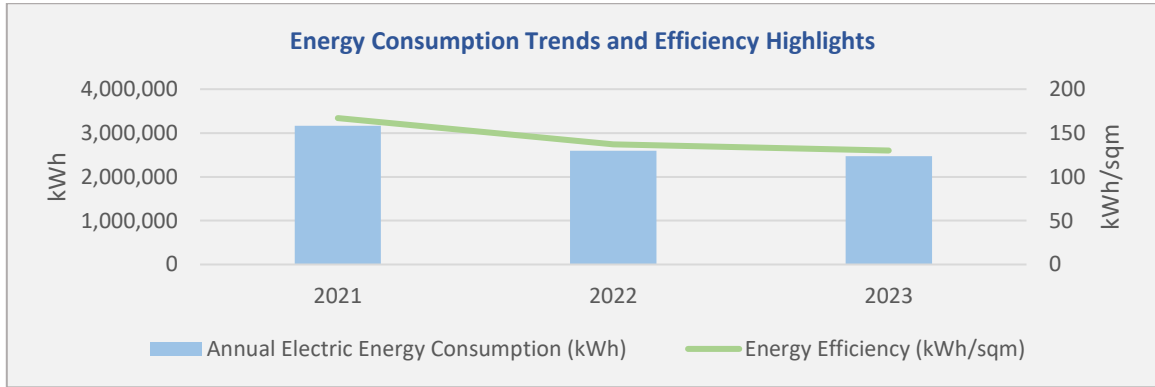
To monitor our power usage, we assess our energy consumption by reviewing our electricity bills. This practice allows us to keep a close eye on our energy consumption and identify areas where improvements or efficiencies can be made. The energy consumption of the two operational sites covered in this report is explicit as per below.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Energy Consumption

Mi Equipment Malaysia's Energy Consumption

We successfully met our target by reducing energy efficiency by 22.2% in the year 2023 in line with the goals established, using 2021 as the base year as our reference point.



Mi Equipment Malaysia	2021	2022	2023 Target ¹	2023 Performance
Annual Electric Energy Consumption (kWh)	3,161,943	2,597,509	-	2,469,207
Energy Efficiency ² (kWh/sqm)	167	137	Overall energy efficiency decreases $\geq 15\%$ from base year (2021)	130 (22.2% decrease from base year)

Notes:

- 2021 is selected as the base year for target setting because it marked the year when full operations commenced in the new building.
- Energy efficiency is calculated as the average electricity consumption per built-up area.



Energy conservation promotional video prepared by the Administrative Team

At Mi Equipment Malaysia's operational site, there's a substantial need for electricity to power various machines, computers, and equipment. Additionally, electricity is consumed by amenities and appliances. To address this, we prioritize regular maintenance of our facilities and equipment to optimize their usage efficiency and reduce energy wastage. Furthermore, we have implemented energy-saving initiatives that include the use of timer-controlled appliances and motion sensors for lights. These efforts align with our dedication to sustainable and responsible energy management.

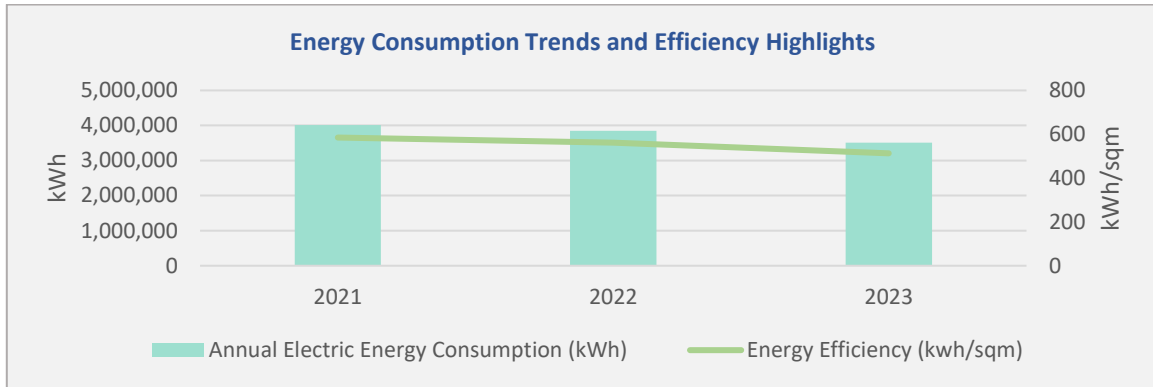
In FYE 2023, the average electricity consumption per built-up area was 130kWh/sqm. This marked a noteworthy energy efficiency decrease of 5.1% compared to 2022 and 22.2% compared to the base year which is 2021. This reduction was primarily attributed to energy conservation practices, including the use of energy-saving features like motion sensor lights and timer switches for lighting and air conditioners. Moreover, we actively promote energy-saving awareness through newsletters and informational materials to nurture a mindset of wise energy usage among our employees to foster a culture of energy efficiency within our organization.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Energy Consumption

Accurus Scientific Taiwan's Energy Consumption

We have successfully achieved our target of reducing energy efficiency in alignment with our established target. Our efforts have resulted in an 8.7% decrease in energy efficiency, using 2022 year as the base year.



Accurus Scientific Taiwan	2021	2022	2023 Target ¹	2023 Performance
Annual Electric Energy Consumption (kWh)	4,008,132	3,848,108	-	3,513,560
Energy Efficiency ² (kWh/sqm)	585	562	Overall energy usage decrease \geq 5% from base year (2022)	513 (8.7 % decrease from base year)

Notes:

- 2022 is selected as the base year for target setting as it marked the year when full operations commenced under the Group following the completion of the acquisition process.
- Energy efficiency is calculated as the average electricity consumption per built-up area.

Over the years, our Taiwan operating plant has consistently maintained good control over its annual electricity consumption, with a noticeable trend of declining consumption. To achieve this, we have made strategic investments in upgrading our production machines and equipment, which has not only increased production capacity but also resulted in higher output volume. These improvements have allowed us to realize economies of scale and greater operational efficiency. Besides, we have installed energy-efficient lighting technology by switching the factory lamps to LED lights. As a result, our average electricity consumption per built-up area decreased from 562kWh/sqm in FYE 2022 to 513kWh/sqm in FYE 2023, showcasing our commitment to sustainable and efficient operations.

Enhancing energy efficiency stands as a central strategy in our energy and emission management efforts. As a part of our commitment to energy efficiency, we have been gradually phasing out non-energy efficient equipment and will continue to do so to prevent unnecessary energy wastage.

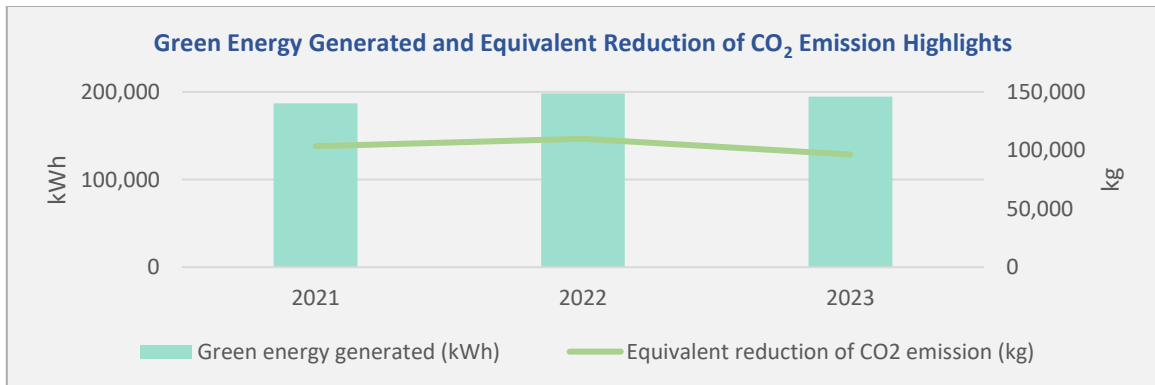
IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Energy Consumption

Accurus Scientific Taiwan's Energy Consumption (Cont'd)



The installation of the PV (Photovoltaic) System at Accurus Scientific Taiwan was successfully completed in early 2021, and the system began full operation in February 2021. One of the most significant advantages of solar power generation is its role as a sustainable alternative to fossil-based fuels, resulting in a reduction in greenhouse gas emissions. The green energy generated through our solar panels is sold to Taipower's grid for distribution to residential consumers. The power generated by our solar panels is estimated to have prevented the emission of approximately 96,434 kg of CO₂ in FYE 2023, contributing to a cleaner and more sustainable environment.



	2021	2022	2023
Green energy generated (kWh)	186,815	198,358	194,816
Equivalent reduction of CO ₂ emission (kg)	103,496	109,890	96,434

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Addressing Climate Change

The Board of Directors of the Group recognizes the significant role of natural environment management and has established a Board Sustainability Committee ("BSC") with the specific mandate to take responsibility for overseeing the Group's efforts in addressing climate change within our business operations. This committee is central to our commitment to environmental sustainability and responsible business practices, the committee members and its profile, together with the Mi Sustainability Policy are available at the corporate website at <https://www.mi-technovation.com>

We adopt a proactive approach throughout our business units to tackle climate-related challenges. The Board recognizes that climate-related risk extends beyond environmental concerns; it affects our entire business. As such, we have integrated climate change risk into our 2022 enterprise risk assessment to understand potential risks and their impacts on our operations. Our climate action strategies are developed in alignment with the outcomes of this climate change risk assessment, ensuring a comprehensive and forward-looking approach. In our unwavering commitment to environmental sustainability, we are dedicated to working towards a future where we generate prosperity for all while safeguarding the resources that underpin our economy. The Group is resolutely committed to addressing climate-related issues and transitioning toward a low-carbon future. We accomplish this through:

Climate Change Mitigation Actions	Action adopted and implemented by	
	Mi Equipment Malaysia	Accurus Scientific Taiwan
1. Energy Efficiency: Improve energy efficiency in buildings to reduce energy consumption and emissions.	✓	✓
2. Renewable Energy: Running on Solar Photovoltaic System to reduce greenhouse gas emissions from energy production.	-	✓
3. Reforestation: Planting trees and restoring forests to absorb carbon dioxide from the atmosphere.	✓	✓
4. Waste Reduction and Recycling: Reduce waste generation and promote recycling to decrease methane emissions from landfills.	✓	✓
5. Behavioural Changes: Encouraging electronic communication such as video conference to reduce travelling.	✓	✓
6. Green Building Design: Focuses on increasing the efficiency of resource use such as energy, water, and materials, while reducing building impact on human health and the environment during the building's life cycle.	✓	-
7. Carbon Offsetting: Compensate our GHG emissions by investing in projects or activities that reduce or remove an equivalent amount of emissions from the atmosphere.	✓	✓

Mi Equipment Malaysia is awarded Penang Green Office Certificate. We support Penang Green Council's vision to become a green state by adopting the green office concept through education and implementation of green initiatives within the office.

In FYE 2022, we initiated a program to offset the carbon emissions resulting from our Group's air travel. This program is in partnership with Singapore Airlines ("SIA") and involves collaboration with Asia's largest carbon offset provider, Tasman Environment Markets ("TEM"). Through this initiative, we have made contributions to verified carbon offset projects across Asia. These projects support various environmental initiatives, such as rainforest preservation in Indonesia, solar energy projects in India, and the distribution of efficient cookstoves in Nepal. The business air travel data was collected from travel desk of each entity and uploaded on the TEM portal for calculation of carbon emission. In FYE 2023, we successfully offset a total of 305 metric tons of CO₂ equivalent (t/CO₂e) through this program which is approximately 2.7 times the actual carbon emission of 112.68 metric tons of CO₂ from Group's business air travel. A total amount of RM13,320.03 was allocated to offset the carbon emissions.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Addressing Climate Change

We remain dedicated to intensifying our climate action efforts by implementing more robust and strategic mitigation measures in the future. Our goal is to contribute to the development of a climate-resilient society, emphasizing our commitment to sustainability and environmental responsibility.

Greenhouse Gas (“GHG”) Emissions

Mi Equipment Malaysia

The Board and the Group acknowledge that reducing greenhouse gas emissions is a critical component of addressing climate change and working toward a more sustainable and environmentally responsible future. To combat the impacts of greenhouse gases, we take the initiatives to monitor and report of greenhouse gas emissions for tracking our progress in mitigating climate change. We measure and disclose our GHG emissions as follows:

	2021	2022	2023
Scope 1 (tonnes of CO₂e)			
Owned vehicles	-	-	1,181
Scope 2 (tonnes of CO₂e)			
Purchased electricity	2,403.076*	1,974.106*	1,876.597
Scope 3 (tonnes of CO₂e)			
Business travel	-	-	47.97
Total Emissions (tonnes of CO₂e)	2,403.076	1,974.106	1,925.748

Notes:

1. Scope 1 emission mainly focuses on the company's owned vehicles. The emission factor used was with reference to UK Department for Environmental, Food and Rural (DEFRA) 2023 of 2.35kgCO₂e/litre for petrol as suggested by Malaysian Green Technology and Climate Change Corporation (“MGTC”). There were no data reported for FYE 2021 and FYE 2022 as we only started to report in FYE 2023.
2. The company purchases and uses electricity from TNB (“Tenaga Nasional Berhad”). Scope 2 emissions were calculated based on total electricity power used and purchased from TNB and related emission factors.
3. The emission factor used for 2021, 2022 and 2023's Scope 2 emissions were updated by referring to the Grid Emission Factor (“GEF”) in Malaysia, 2021 for Peninsular of 0.76 tCO₂/mWh.
* Data discrepancy of scope 2 GHG emission exists due to different emission factors used for Sustainability Report 2022. The data will be revised and updated according to Malaysia Energy Information Hub (“MEIH”).
4. In our consideration of Scope 3 emissions, we focus solely on business travel, which encompasses emissions associated with business travel airflights. We use the Singapore Airlines Group Carbon Offset Programme to calculate the carbon footprint of our business trips.

We enrolled in the Green Electricity Tariff (“GET”) programme since August 2023 to support sustainable energy sources and reduce our carbon footprint in electricity consumption. We are delighted to announce that we have successfully subscribed a total of **900,000kWh of green electricity** and paid a total amount of RM196,200 to the GET programme in 2023. The green electricity generated successfully offset 682.2 tCO₂ of the overall electric emission. Refer to the certificate “The International REC STANDARD” at the appendix.

GET is a government initiative to provide the option of green electricity generated by solar power plants under the Large-Scale Solar Programme and TNB's hydropower stations to subscribed electricity consumers.

This is crucial for Mi Equipment to bring additional value to the nation's decarbonisation process by investing in this meaningful event. The payment given to GET programme will be used to support the implementation of the national renewable energy agenda and initiatives.



IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Greenhouse Gas (“GHG”) Emissions

Mi Equipment Malaysia

Overview of carbon emissions and offset by Mi Equipment Malaysia in FYE 2023:

Mi Equipment Malaysia	Emissions	Offset
Scope 1 (tonnes of CO ₂ e)	1.181	-
Scope 2 (tonnes of CO ₂ e)	1,876.597	682.2*
Total Scope 1 and Scope 2 emission (tonnes of CO₂e)	1,877.778	682.2

Note:

* Carbon offset from GET programme

Accurus Scientific Taiwan

We have engaged a consultant to provide training on the collection and reporting of our GHG emissions data. The training ensures our understanding and compliance with the requirements of the GHG reporting.

	2021	2022	2023
Scope 1 (tonnes of CO₂e)			
Owned transport	2.4227	2.228	2.228
Process and fugitive emissions	57.0034	75.6498	64.3774
Scope 2 (tonnes of CO₂e)			
Purchased electricity	2,040.1392	1,904.8135	1,739.2122
Scope 3 (tonnes of CO₂e)			
Upstream transportation and distribution	36.9293	17.5639	15.1181
Downstream transportation and distribution	31.4289	3.3688	2.3724
Employee commuting	93.1384	110.5761	93.2289
Business travel	12.7189	14.6441	12.9620
Purchased goods and services	5,415.7362	6,243.1459	4,482.3998
Waste generated in operations	2.4402	74.56	4.9978
Total Emissions (tonnes of CO₂e)	7,691.9572	8,446.501	6,416.8966

Notes:

- Our Scope 1 emissions are primarily generated from sources such as petrol, diesel, solvent, aerosol, and refrigerant emissions from our company vehicles, firefighting facilities, septic tank, freezers, and refrigeration equipment. We refer to the emission factors published by the Taiwan's Climate Change Administration Ministry of Environment <https://ghgregistry.moenv.gov.tw/>
- Our Scope 2 emission factor used are in accordance with the electricity carbon emission factor announced and published by the Energy Administration of the Ministry of Economic Affairs (Taiwan) <https://www.moeaea.gov.tw/>
- Scope 3 emissions encompass a wide range of indirect GHG emissions that are associated with activities of the Group, but not from sources owned or controlled by the Group. We refer to the emission factors provided by our supplier and data published by the Taiwan's Climate Change Administration Ministry of Environment <https://ghgregistry.moenv.gov.tw/>
- Our inventory of GHG emissions for the years 2021 and 2022 has been verified in accordance with ISO 14064-3:2006 and has been confirmed to meet the requirements of ISO 14064-1:2018. We have adopted the same methodology for collecting and calculating GHG emissions for both the years 2022 and 2023. GHG emissions data for 2023 was based on self-assessment and calculations, it has not been verified by an external auditor.

Overview of carbon emissions and offset by Accurus Scientific Taiwan in FYE 2023:

Accurus Scientific Taiwan	Emissions	Avoided
Scope 1 (tonnes of CO ₂ e)	66.6054	-
Scope 2 (tonnes of CO ₂ e)	1,739.2122	96.434*
Total Scope 1 and Scope 2 emission (tonnes of CO₂e)	1,805.8176	96.434

Note:

* Carbon avoided from solar energy generation.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS



Water Consumption

Our production activities have a minimal impact on water usage, and they do not result in significant water discharge or water pollution. Hence, there is no water (effluent) discharge from our production and operational activities. Water consumption primarily serves sanitary and amenity purposes. We do not release wastewater into the ocean, surface bodies (such as rivers, lakes, or natural ponds), subsurface sources (such as wells), nor engage in off-site water discharge activities. Instead, all wastewater is directed to the sewage system for proper treatment.

All our operational sites source water from established water supply companies with well-developed water distribution infrastructure. Therefore, we do not draw water from surface sources like rivers, lakes, natural ponds, groundwater from wells and boreholes, quarry water, or seawater. Furthermore, the Group does not operate in water-stressed regions.

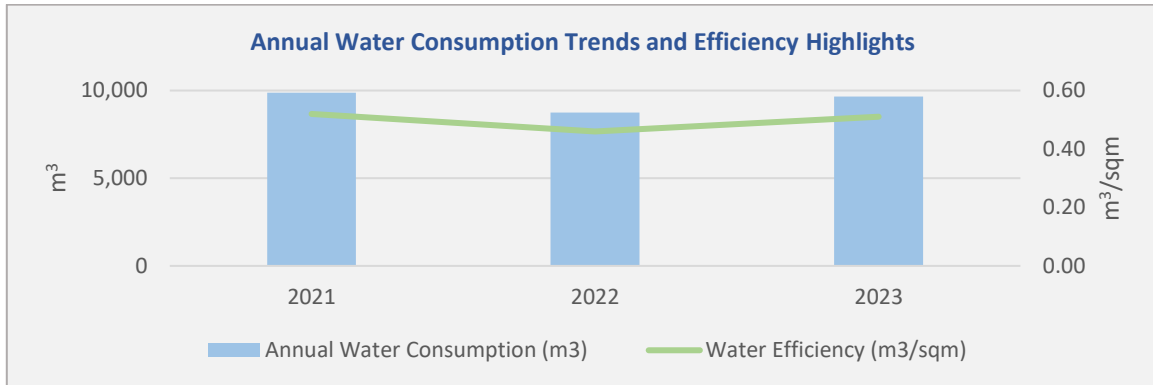
During the financial year under review, there were no incidents of non-compliance with water quality standards and regulations. However, the Board recognizes the importance of water security and protection, and the Group is committed to making a positive contribution in this area. We pledge to protect clean water, the source of all life, in our ongoing efforts to conserve the environment. The Group will continue to monitor and explore environmentally friendly methods to enhance water efficiency at all our offices and operational sites. To track our domestic water consumption, we gather data from water bills to ensure responsible water usage.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Water Consumption

Mi Equipment Malaysia's Water Consumption

We did not meet our water efficiency target for the year 2023. The rise in water consumption was due to the major building cleaning including car park and office carpet cleaning. In addition, we have also revised our sports arena ("MISA")'s operation hours to 5 days from 3 days per week to encourage and improve employee wellbeing, resulting in higher usage of shower room and in-house laundry services.



Mi Equipment Malaysia	2021	2022	2023 Target ¹	2023 Performance
Annual Water Consumption (m³)	9,885	8,738	-	9,657
Water Efficiency ² (m³/sqm)	0.52	0.46	Overall water usage decrease ≥ 5% from base year (2021)	0.51 (1.92% decrease from base year)

Notes:

- 2021 is selected as the base year for target setting as it marked the year when full operations commenced in the new building.
- Water efficiency is calculated as the average water consumption per built-up area for evaluating and comparing the water usage performance.

Our water usage primarily supports sanitary, kitchen, cleaning, and gardening purposes. We consistently advocate for and implement environmentally friendly practices, striving to lead a more sustainable and eco-conscious lifestyle. This commitment extends to creating eco-friendly landscapes around our facilities.

To enhance the efficient use of water and prevent the wastage of valuable resources, we have implemented various water-saving initiatives. These measures involve reviewing and optimizing our water usage in sanitary, cleaning and gardening activities, including the water pressure adjustment of toilets' basins and installation of nozzles for gardening hoses. As a result of these efforts, we reduced the average water consumption per built-up area in FYE 2023 to 0.51m³/sqm, marking 2.34% decrease compared to FYE2021.

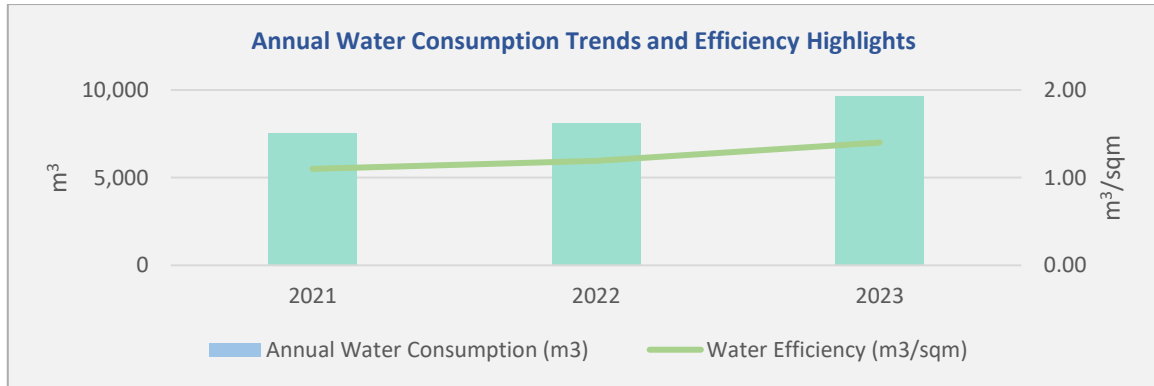
In addition to our commitment to promote water saving at the companywide level, we target to launch a 6-months water conservation awareness program for employees in 2024 to promote water-conscious behaviours.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Water Consumption

Accurus Scientific Taiwan's Water Consumption

In FYE 2023, the average water consumption per built-up area was recorded at 1.40m³/sqm. We did not meet our target due to active research and development of advanced methodology for the production of solder balls. However, we will still strictly enhance our mitigation strategy in order to reduce our annual water consumption.



Accurus Scientific Taiwan	2021	2022	2023 Target ¹	2023 Performance
Annual Water Consumption (m ³)	7,558	8,134	-	9,621
Water Efficiency ² (m ³ /sqm)	1.10	1.19	Overall water usage decrease ≥ 1% from base year (2022)	1.40 (17.6% increase from base year)

Notes:

- 2022 is selected as the base year for target setting as it marked the year when full operations commenced under the Group following the completion of the acquisition process.
- Water efficiency is calculated as the average water consumption per built-up area for evaluating and comparing the water usage performance.

Water usage and discharge primarily originate from the sanitary rooms, where we have installed water-saving kits on toilet faucets to promote efficient water usage. In accordance with local regulations, we conduct periodic sampling tests on sanitary sewage, drinking water, and the water in the cooling tower for air-conditioning. These tests are performed by qualified third parties to ensure compliance with regulations and protect water quality. These measures reflect our dedication to safeguarding water quality and using water efficiently.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Water Consumption

Rainwater Harvesting

Rainwater harvesting is a sustainable and environmentally friendly practice that involves collecting, storing, and using rainwater for various purposes. Rainwater harvesting tank is installed at both Mi Equipment Malaysia and Accurus Scientific Taiwan for self-sufficiency, gardening, and sanitary purposes, especially during a disruption of water supply.

1 out of 5 operation sites and sales and service office of SEBU; and 1 out of the 3 operation sites and sales & service office of SMBU has installed rainwater harvesting tanks. This initiative is aimed at harnessing rainwater for various purposes and promoting sustainable water management.

The rainwater is collected from various surfaces such as rooftops, gutters, eaves, and pipes. These surfaces direct rainwater into storage systems. We acknowledge that rainwater harvesting is an effective and sustainable way to address water scarcity issues, promote self-sufficiency, and reduce the environmental impact of water use. It is an important component of sustainable water management practices, particularly in regions where water resources are limited although none of our operational, sales and service support sites are operating in any water- stressed region.



58m³ Rainwater harvesting tank at Mi Equipment Malaysia



6m³ Rainwater harvesting tank at Accurus Scientific Taiwan

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Waste Management



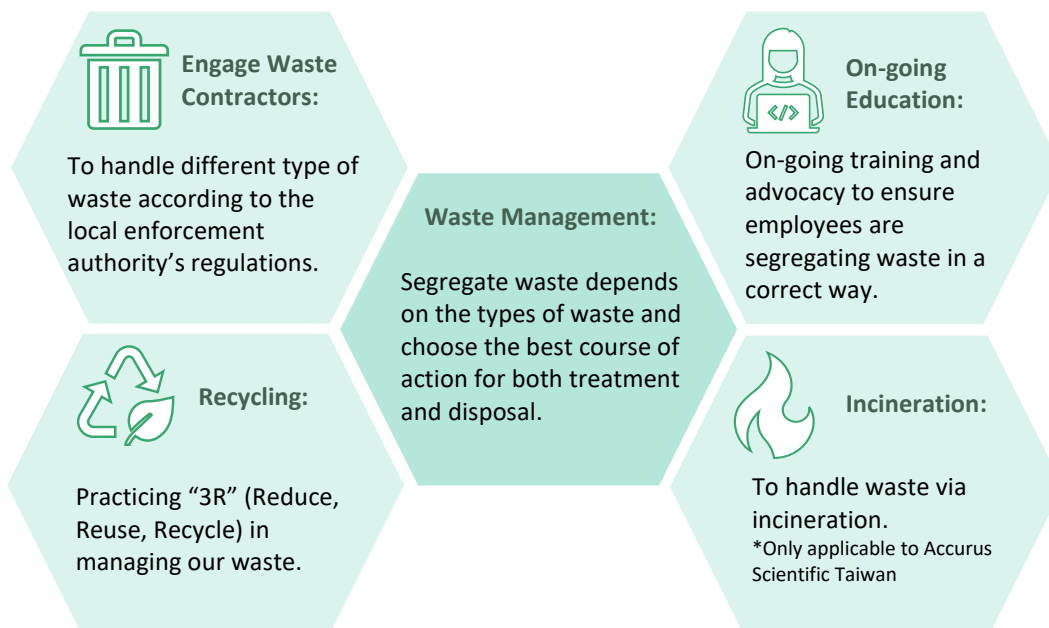
Waste management plays a vital role in our journey towards a more sustainable future. The group pledges to uphold our responsibility to the environment we operate in and strive to manage our operation to reduce our impact on the environment, and this is also stated in our [Sustainability Policy](#) and [Code of Conduct and Ethics for Management and Employees](#).

Proper waste management prevents pollution of the environment. It reduces the release of harmful chemicals which can have dangerous effects on ecosystems. Hence, we have implemented comprehensive strategies that aim to minimize our hazardous waste, recycled waste, and non-recycled waste across our operations. However, we will also continue to improve our current approach and efficiency and seek better ways to reduce our waste production footprint. There were no fines or penalties as a result of non-compliance with any laws or regulations pertaining to environmental or waste management for both Mi Equipment Malaysia and Accurus Scientific Taiwan.

Proper waste management prevents pollution of the environment. It reduces

Number of fines or penalties as a result of non-compliance with any laws or regulations pertaining to environmental or waste management	2021	2022	2023 Target	2023 Performance
	0	0	0	0

In our operating plants, we educate employees on how to handle different types of waste by allocating different recycle bins and prioritizing the practice of “3R” (Reduce, Reuse, Recycle). Procedures on waste management and disposal are incorporated into our production processes and standard operating procedures.



IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Waste Management

Mi Equipment Malaysia

At Mi Equipment Malaysia, monthly reports on scheduled waste are reported to the local authorities. We dispose of our scheduled waste in accordance with the applicable provisions of the Environmental Quality Act 1974 and Environmental Quality (Scheduled Wastes) Regulations 2005. Below are the initiatives that outline our waste management initiatives at the workplace and our in-house restaurant:

- Eliminating single-use plastic and implementing solid waste segregation bins in our in-house restaurant
- Eliminating personal trash bins in the office
- Old battery collection programme
- Using paper certified with the Programme for the Endorsement of Forest Certification (“PEFC”)

The waste management data of hazardous waste, non-hazardous waste and non-recycle waste of Mi Equipment Malaysia are summarised in the table below.

Category \ Year	Weight (Tonne)								
	2021			2022			2023		
	Generated	Diverted from Disposal	Directed to Disposal	Generated	Diverted from Disposal	Directed to Disposal	Generated	Diverted from Disposal	Directed to Disposal
Hazardous Waste									
E-waste	-	-	-	0.64	0.64	-	0.19	0.19	-
Metal scrap	1.12	1.12	-	0.10	0.10	-	0.09	0.09	-
Wire scrap	0.39	0.39	-	0.18	0.18	-	-	-	-
Used oil	0.57	0.57	-	0.63	0.63	-	0.53	0.53	-
Total	2.08	2.08	-	1.55	1.55	-	0.81	0.81	-
Non-Hazardous Waste									
Paper	-	-	-	0.16	0.16	-	0.39	0.39	-
Cardboard	-	-	-	2.76	2.76	-	1.95	1.95	-
Coffee ground	0.02	0.02	-	0.27	0.27	-	0.22	0.22	-
Plastic	-	-	-	-	-	-	0.91	0.91	-
Total	0.02	0.02	-	3.19	3.19	-	3.47	3.47	-
Non-Recycle Waste									
General waste	-	-	-	-	-	-	1.5	-	1.5
Total	-	-	-	-	-	-	1.5	-	1.5

*All values rounded up

*General waste data consists of Nov-Dec 2023 data only.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Waste Management

Accurus Scientific Taiwan

In Taiwan, there are local laws and regulations requiring manufacturers and importers to pay for waste disposal. All our waste disposal activities are carried out by contractors, who are qualified waste management companies, based on formally agreed waste disposal plans. Industrial wastes are required to be declared online to the Taiwan Environment Protection Administration (“EPA”), which would use declared information to keep track of the proper disposal of waste. The waste management of hazardous waste, non-hazardous waste and non-recycle waste in Accurus Scientific Taiwan are summarised in the table below.

Category \ Year	Weight (Tonne)								
	2021			2022			2023		
	Generated	Diverted from Disposal	Directed to Disposal	Generated	Diverted from Disposal	Directed to Disposal	Generated	Diverted from Disposal	Directed to Disposal
Hazardous Waste									
Solvent	0.01	-	0.01	-	-	-	-	-	-
Acids	0.43	-	0.43	0.40	-	0.40	0.78	-	0.78
Total	0.44	-	0.44	0.40	-	0.40	0.78	-	0.78
Non-Hazardous Waste									
Scrap metal	1.45	1.45	-	3.16	3.16	-	4.17	4.17	-
Glass	2.94	2.94	-	1.53	1.53	-	2.56	2.56	-
Plastic	0.27	0.27	-	0.17	0.17	-	0.23	0.23	-
Paper	5.39	5.39	-	6.99	6.99	-	5.06	5.06	-
Carbon	4.09	4.09	-	3.82	3.82	-	6.30	6.30	-
Non-hazardous wastewater	-	-	-	-	-	-	8.63	-	8.63
Total	14.14	14.14	-	15.67	15.67	-	26.95	18.32	8.63
Non-Recycle Waste									
General waste	15.60	-	15.60	12.92	-	12.92	16.47	-	16.47
Total	15.60	-	15.60	12.92	-	12.92	16.47	-	16.47

*All values rounded up.

*Figure has been restated as a correction of an error

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Materials and Pollution Management

As a responsible manufacturing company, we recognize the pivotal role we play in our materials and pollution management, minimizing our impact on the environment and safeguarding the well-being of both our communities and the planet. Our initiatives for environmental conservation and resource efficiency are conducted with the utmost consideration to ensure the reduction of the pollution while enhancing the efficiency of our operations. We adhere to all applicable local regulations on environmental permits, licenses, and documents to remain within acceptable environmental limits.

Mi Equipment Malaysia

In our daily operation, we rely primarily on components, semi-finished goods, and custom fabrication parts. Hence, Mi Equipment Malaysia's operations do not cause significant direct impact on the environment or pollution. Despite this, we prioritize water, energy, and waste efficiency, as well as ongoing company operations monitoring to ensure a sustainable business.

Accurus Scientific Taiwan

Accurus Scientific Taiwan is certified with ISO 14001:2015 on Environmental Management System to manage our environmental performance in a systematic manner. We are committed to air pollution control and have adopted helpful ways to enhance our performance in pollution. Moreover, we have maintained the Stationary Source of Air Pollution Emission Operation Permit issued by the Environmental Protection Bureau of Tainan City Government to operate our daily operations in accordance with the contents of the permits and compliance with the environmental laws and regulations.

Environmental Fines and Penalties

Mi Equipment Malaysia and Accurus Scientific Taiwan DO NOT have any environmental fines and penalties during the financial year pertaining to material and pollution management.

To eliminate or minimize the pollution in our operations, we conducted research and development activities on environment-friendly materials to reduce the usage of hazardous chemicals in our production. Since 2014, we have taken an initiative to reduce the usage of solvents. Through our effort to adjust the solvent treatment method, the reduction has exceeded the original expectation.

Furthermore, we performed periodic calibration and inspection through authorised service providers on our environmental monitoring equipment to ensure their proper functioning, such as oxygen concentration detector, flammable gas detector, noise meter, and anemometer. Conspicuous labels are placed on all chemical storage cabinets and containers which containing hazardous chemicals. Besides, safety Data Sheets ("SDS") are used as a document to guide the safe handling of hazardous chemicals.

We adhere to strict guidelines in our entire production process, encompassing procurement and supply chain. Our processes are in accordance with our internal ISO specification document and are aligned closely with established hazardous substances management procedures. Furthermore, we ensure that all the raw materials we utilize and the products we manufacture fully conform to the requirements of the Restriction of Hazardous Substances Directive ("RoHS").

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Materials and Pollution Management

Accurus Scientific Taiwan (Cont'd)

The table below summarizes our environmental management monitoring such as air pollution management, noise management and water management.

Category	Test Item	Frequency	Test Result
Air	<ul style="list-style-type: none"> • Particulate pollutants • Gaseous pollutants 	<ul style="list-style-type: none"> • 3 years/time • 3 years/time 	All passed
	<ul style="list-style-type: none"> • Full frequency • Low frequency 	<ul style="list-style-type: none"> • 3 years/time • 3 years/time 	All passed
Water	<ul style="list-style-type: none"> • Domestic sewage 	<ul style="list-style-type: none"> • 3 years/time 	All passed
	<ul style="list-style-type: none"> • Legionella 	<ul style="list-style-type: none"> • 3 years/time 	
	<ul style="list-style-type: none"> • Drinking water 	<ul style="list-style-type: none"> • 2 month/time 	

The summary of the potential environmental impacts and strategies in relation to the management of environmental impacts are as below.

Business Operations and Activities	Potential/Actual Environmental Impact	Quantitative Data (Pollutions)	Strategies in Reducing Environmental Impact
Smelting process	Air pollution (particulate matter)	331kg , Average emissions in 2023	Regular monitoring results in compliance with regulations.
Product antioxidant treatment (solvent)	Air pollution (Volatile Organic Compounds, VOCs)	3388kg , Average emissions in 2023	Air pollution control equipment.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Community and Environmental Initiatives

Sustainability forms an integral part of our business strategy and corporate responsibility which we have outlined in our [Sustainability Policy](#). As a responsible corporation, Mi acknowledges our responsibilities and believes that our continuous contribution to community and environmental initiatives will help to shape a long-term positive impact in the long run. Furthermore, we encourage and deliver ESG goals to our employees and create a virtuous circle in which more employees are enriched by volunteering opportunities to get involved in various charity causes throughout the year.

To facilitate employee engagement and involvement in ESG, we have rolled out a rewards program namely “Do-Good Feel-Good Campaign” in Mi Equipment Malaysia. This campaign is designed to reward employees for their contributions and achievements in ESG activities. Besides, we have also conducted a survey to gather employees’ feedback on ESG. Notably, our total donations and sponsorships, employee volunteering hours and employee volunteer numbers have significantly increased compared to last year. With that, the table below outlines an overview of our Group’s community and environmental initiatives for the past three (3) years:

Group Community and Environmental Initiatives:

Initiative	2021	2022	2023 Target	2023 Performance
Year				
Total Donations and Sponsorships (RM)	177,326.00	239,477.51	250,000.00	281,016.31
Employee Volunteering Hours (Hour)	-	170.50	200.00	578.50
Employee Volunteer (Pax)	-	75	100	181

The Group’s Donation in Kind in Summary:

No	Event Name	Beneficiary
1	Mi-Caring-in-Action – Donation Campaign	191 residents from 4 Non-Governmental Organization (“NGO”) received our groceries and fruits donations.
2	Mi Fun Day with Children	16 children and senior citizens from Crystal Family Home were invited to join games and lunch sessions.
3	Mi Clean Up Day	Create a safer and cleaner environment with 128.64kg of waste collected.
4	Electronic Devices Donation	13 monitors, 29 laptops and 48 other electronic devices donated to the Asus Foundation to help needy communities.
5	Project Donation	220 pieces of souvenirs donated to the school.
6	Animal Shelter Donation	Animals food and medical items to 3 NGOs.
7	Spreading love during Christmas	Delicious Christmas treats to 4 NGOs with a total of 104 residents.

In FYE 2023, Mi Technovation has contributed more than RM280,000 worth of monetary and donation in kind to 23 charitable organization, non-profit organizations (“NGO”), environment conservation program, healthcare, and educational institutions across the regions we operate in. Donation in kind include but are not limited to sundries, food and drink, medicine and so on. The investment in communities has benefited approximately 946 beneficiaries.

“small act, BIG impact”

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Community and Environmental Initiatives

We hosted a variety of events throughout FYE 2023. As a result, we only selected a list of significant events to report. A summary of these events is provided below:

Malayan Tiger Conservation

- January : Project funding to Wildlife Society of Selangor (“WILD”)
- July & August : Citizen Action for Tigers Walk 2023 (“CAT Walk”)
- November : Project funding to Wildlife Conservation And Science (Malaysia) Bhd. (“WCS Malaysia”)
- December : Mi CAT Walk Post-Event Debrief

Mi Technovation has been supporting WCS Malaysia and WILD since November 2021 and January 2022 by committing a funds for their Malayan Tiger Conservation Project to protect Tigers and other wildlife against poaching and supporting other conservation efforts within the Endau Rompin landscape and Sungai Yu Corridor. The tiger is categorized as “Endangered” by The International Union for Conservation of Nature (“IUCN”), whilst on a national level less than 150 tigers are thought to remain in the wild. Hence, there is a critical need to support these conservation efforts.



Wildlife Society of Selangor

- 262 volunteers have completed 67 Citizen Action for Tigers (“CAT”) Walk in 2023.
- 2 new CAT Walk coverage area were added to the itinerary with a total of 3 surveillance patrols areas as of 2023.
- 4 trainees were certified as the new CAT Walk leaders. A total of 7 certified CAT Walk leaders as of December 2023.

WCS Malaysia

- Camera traps were deployed in 189 locations for a tiger population survey in the Endau Rompin landscape.
- 178 foot patrols were completed over 573 patrol days covering 2,730 kilometres.
- 5,278 kilometres were covered by motorized vehicles over 311 patrol days.
- 3 trainings on SMART and patrol techniques, 2 Wilderness First Aid training and 1 deep forest counter poaching operations training.



Citizen Action for Tigers Walk 2023

3 groups of CAT Walkers with a total of 24 Mi Equipment Malaysia’s employees have had given an opportunity to experience antipoaching surveillance walks or CAT Walk to protect Tiger and other wildlife. MYCAT staff guided Mi CAT Walk volunteers into jungle and look for signs of poaching, animal signs and encroachment, check camera traps and plant trees.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Community and Environmental Initiatives

Protect Our Earth

- January to December : Carbon Offsetting for Business Air Travel
- March & July : Tree Planting Campaign
- September & December : Mi Clean Up Day & Beach Cleaning

Carbon Offsetting for Business Air Travel

As part of our initiatives to reduce carbon footprint of Mi, we offset all the Group’s business air travel through the Singapore Airline (“SIA”) Carbon Offset Program which is partnering with Tasman Environmental Market (“TEM”), Asia’s largest carbon offset provider. For FYE2023, we have offset 305t/CO₂e through this programme.

Tree Planting Campaign

Mi Equipment Malaysia in collaboration with Penang Inshore Fisherman Welfare Association (“PIFWA”), a strategic partner of the State Forestry Department’s NGO, organized an environmental protection project by restoring mangrove tree forests. 35 volunteers participated in planting of 200 sampling mangrove trees to fight against climate change.

Accurus Scientific Taiwan cooperated with Tainan City Government to plant *Lonicera japonica* and *Acmena acuminatissima* tree.



Mi Clean Up Day

Mi Clean Up Day is a day of beach and community cleaning, where 22 employees from Mi Equipment Malaysia, Mi Technovation Berhad and Accurus Scientific Singapore made a positive impact. A total of 128.64kg of waste was collected on the Queens Waterfront beach, nearby parks, and jogging trails.

Accurus Scientific Taiwan cooperated with Tainan City Government to participate in beach cleaning at Yuguang Island, Tainan. 50 employees volunteering in this event.



IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Community and Environmental Initiatives

Educational Event Sponsorship

March : 7th Women in Zcience (“WIZ”)
July & November : Projector & Project Donation



7th Women in Zcience (“WIZ”)

The Group sponsored RM15,000 in support of Women in Zcience (“WIZ”) in March 2023, a 4-month program which covered the topic of Drone Technology, Chemistry and Engineering workshops, as well as competition. The event was organised by Tech Dome Penang, in collaboration with the Penang Women’s Development Corporation. This is the 7th year WIZ was organised to support the mission of encouraging and motivating young women towards careers in Science, Technology, Engineering and Math (“STEM”).

Projector and Project Donation

A new projector was donated to SJKC Chong Teik to replace the malfunction projector. This initiative would be strategically placed to benefit an approximately 263 students. On 25th November 2023, the students participated in Penang International Science Fair 2023 to manage a booth for the visitors. 200 souvenirs for visitors who attended the workshop were also sponsored to the school.



Healthcare Event

April : Health Talk & Jump Stronger Charity Event
July : Mi Health Day
October : Participated in Community Health Ambassador (“CHA”) Program

For more information regarding Health Talk and Mi Health Day event, please refer to page 51, under Health & Safety Campaign.



Jump Stronger Charity Event

Mi Equipment Malaysia donated RM10,000 to Penang Adventist Hospital (“PAH”) Cancer Fund which provides free or subsidised medical treatment to needy cancer patients to undergo cancer-related treatment. In return, PAH allotted 15 spots for our employees to participate in a 30-minute charity trampoline jump.

IMPACT WITHIN AND BEYOND BUSINESS OPERATIONS

Community and Environmental Initiatives

Mi Caring-in-Action

- January to December : Mi Caring in Action - Donation Campaign
- April : Donation to Singapore Children’s Society
- May : Donation to Chengshan Program
- June : Mi Fun Day with Children
- August : Clean Our Plate_Food Donation Drive
- September : Electronic Devices Donation
- October : Animal Shelter Donation
- December : Spreading love during Christmas & Donation to UTAC Xmas Charity Bazaar

Mi Fun Day with Children

Mi Fun Day with Children was an event co-organized by ESG Team and Mi Sports Club where we invited 14 children from Crystal Family Home and 19 volunteers from Mi Equipment Malaysia’s employees to bring along their children for a day full of joy and laughter with fun game and delicious lunch.



Clean Our Plate_Food Donation Drive

RM4,000 of financial sponsorship from Mi Equipment Malaysia was provided to AIESEC in support of the Food Donation Drive under Clean Our Plates project. Up to RM1,300 worth of food donated by Mi Equipment Malaysia employees. 14 employees volunteering in the distribution of 130 goodies bag to the needy community at Komtar, Penang.

Electronic Devices Donation

Mi Equipment Taiwan has donated 13 monitors, 29 laptops and 48 other electronic devices to Asus Foundation under Computer Regeneration Program for a good cause. Our donation indirectly reduces 0.558 metric tons of carbon dioxide emissions and reduces the felling of approximately 46.487 trees.



Animal Shelter Donation

A collaboration between Mi Technovation Berhad and Mi Equipment Malaysia on the Animal Shelter Donation project where we are donating both money and in-kinds items to 2 animal shelters and 1 neutering society to support their operations, including food, medical expenses, and facility maintenance.

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM

Mi Technovation Berhad as a listed company required by Bursa Malaysia to provide mandatory ESG Disclosures as part of the Main Market Listing Requirements, in line with the enhanced Sustainability Reporting Guide, 3rd Edition. The performance data table below, downloaded from the ESG Reporting Platform, summarizing the ESG performance of the reporting entities and indicators relevant to our materials matters.

Indicator	Measurement Unit	2021	2022	2023
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	74.00	79.00	82.00
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Top Management Below 30	Percentage	0.00	0.00	0.00
Top Management Between 30-50	Percentage	44.40	50.00	50.00
Top Management Above 50	Percentage	55.60	50.00	50.00
Managerial Below 30	Percentage	3.40	0.00	3.30
Managerial Between 30-50	Percentage	86.20	82.10	80.00
Managerial Above 50	Percentage	10.30	17.90	16.70
Engineer and Technical Personnel Below 30	Percentage	50.40	45.90	41.10
Engineer and Technical Personnel Between 30-50	Percentage	46.80	49.20	53.60
Engineer and Technical Personnel Above 50	Percentage	2.90	4.90	5.30
Executive, Supervisor and Officer Below 30	Percentage	26.10	25.30	29.60
Executive, Supervisor and Officer Between 30-50	Percentage	64.10	63.60	59.20
Executive, Supervisor and Officer Above 50	Percentage	9.80	11.10	11.20
Non-Executive Below 30	Percentage	60.00	62.50	30.00
Non-Executive Between 30-50	Percentage	24.00	18.80	40.00
Non-Executive Above 50	Percentage	16.00	18.80	30.00
Gender Group by Employee Category				
Top Management Male	Percentage	77.80	75.00	75.00
Top Management Female	Percentage	22.20	25.00	25.00
Managerial Male	Percentage	69.00	75.00	73.30
Managerial Female	Percentage	31.00	25.00	26.70
Engineer and Technical Personnel Male	Percentage	77.50	74.60	72.60
Engineer and Technical Personnel Female	Percentage	22.50	25.40	27.40
Executive, Supervisor and Officer Male	Percentage	34.80	35.40	35.70
Executive, Supervisor and Officer Female	Percentage	65.20	64.60	64.30
Non-Executive Male	Percentage	44.00	37.50	50.00
Non-Executive Female	Percentage	56.00	62.50	50.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	66.70	75.00	75.00
Female	Percentage	33.30	25.00	25.00
Below 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	33.30	37.50	37.50
Above 50	Percentage	66.70	62.50	62.50
Internal assurance	External assurance	No assurance	(*)Restated	

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM

Indicator	Measurement Unit	2021	2022	2023
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Top Management	Hours	52	16	35
Managerial	Hours	362	304	433
Engineer and Technical Personnel	Hours	3,021	3,368	1,713
Executive, Supervisor and Officer	Hours	437	1,093	1,380
Non-Executive	Hours	220	192	4
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	9.43	4.30	1.98
Bursa C6(c) Total number of employee turnover by employee category				
Top Management	Number	0	1	1
Managerial	Number	9	4	2
Engineer and Technical Personnel	Number	72	100	62
Executive, Supervisor and Officer	Number	15	30	18
Non-Executive	Number	2	2	1
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.47
Bursa C5(c) Number of employees trained on health and safety standards	Number	558	274	544
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Top Management	Percentage	-	-	100.00
Managerial	Percentage	-	-	100.00
Engineer and Technical Personnel	Percentage	-	-	100.00
Executive, Supervisor and Officer	Percentage	-	-	100.00
Non-Executive	Percentage	-	-	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	7,170.08	6,445.62	5,982.77
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	17.440000	16.870000	19.280000
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	177,326.00	239,477.51	281,018.31
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	-	1,352	948
Internal assurance	External assurance	No assurance	(*)Restated	

GRI CONTENT INDEX

Statement of use	Mi Technovation Berhad has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosure 2021	The organisation and its reporting practices					
	2-1	Organisational details	10			
	2-2	Entities included in the organisation's sustainability reporting	3			
	2-3	Reporting period, frequency, and contact point	3			
	2-4	Restatements of information	21, 37, 38, 41, 42, 46, 64			
	2-5	External Assurance	3			
	Activities and workers					
	2-6	Activities, value chain and other business relationships	9-10			
	2-7	Employees	36-38			
	2-8	Workers who are not employee	37, 39			
	Governance					
	2-9	Governance structure and composition	Refer to: Annual Report page 4–12, 26-35 and Corporate Governance Report			
	2-10	Nomination and selection of the highest governance body	Refer to: Annual Report page 26-35 and Corporate Governance Report			
	2-11	Chair of the highest governance body	Refer to: Annual Report page 4–12, 26-35 and Corporate Governance Report			
	2-12	Role of the highest governance body in overseeing the management of impacts	15-16 and Refer to: Terms of Reference (Board Sustainability Committee) and Mi Sustainability Policy			

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosure 2021 (Cont'd)	Governance (Cont'd)					
	2-13 Delegation of responsibility for managing impacts	15 and Refer to: Annual Report page 4–12, 26-35 and Mi Sustainability Policy				
	2-14 Role of the highest governance body in sustainability reporting	15-16 and Refer to: Terms of Reference (Board Sustainability Committee)				
	2-15 Conflicts of interest	53-57 and Refer to Annual Report page 39, Code of Conduct and Ethics for Management and Employees, Anti-Bribery and Corruption Policy				
	2-16 Communication of critical concerns	15, 18, 19, 53-57 Refer to Annual Report page 40				
	2-17 Collective knowledge of the highest governance body	15 Refer to Annual Report page 4-12, 28				
	2-18 Evaluation of the performance of the highest governance body	Refer to Annual report page 30, 32				
	2-19 Remuneration policies	Refer to: Annual Report page 32-33 and Terms of Reference (Remuneration Committee)				
2-20 Process to determine remuneration	Refer to: Annual Report page 32-33 and Terms of Reference (Remuneration Committee)					

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosure 2021 (Cont'd)	Strategy, policies and practices					
	2-22 Statement on sustainable development strategy	4, 12-15 Refer to: Annual Report page 24				
	2-23 Policy commitments	28-30, 34, 53-57 and Refer to Policy: Code of Conduct and Ethics for Management				
	2-24 Embedding policy commitments	53-57 Refer to: Policy and Procedure				
	2-25 Processes to remediate negative impacts	56, 57				
	2-26 Mechanisms for seeking advice and raising concerns	34, 44, 56, 57				
	2-27 Compliance with laws and regulations	53-57				
	2-28 Membership associations	-		Not Applicable	Not an active member of any associations	
	Stakeholder engagement					
	2-29 Approach to stakeholder engagement	18-19				
2-30 Collective bargaining agreements	-		Information unavailable	To consider including in future		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	16, 17				
	3-2 List of material topics					
	3-3 Management of material topics	18, 19				

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to: Annual Report page 63-135				
	201-2 Financial implications and other risks and opportunities due to climate change	-		Information unavailable	To consider including in future	
	201-3 Defined benefit plan obligations and other retirement plans	Refer to: Annual Report page 103-104				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-		Confidentiality constraints	Sensitive to disclose wage amount	
	202-2 Proportion of senior management hired from the local community	36-39				
GRI 203: Indirect Economic Impact 2016	203-2 Significant indirect economic impacts	8, 10, 21, 28, 34				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local	33				
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	53-57				
	205-2 Communication and training about anti-corruption policies and procedure					
	205-3 Confirmed incidents of corruption and actions taken					

GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-			To consider including in future	
	301-2 Recycled input materials used	-	Omitted	Not applicable	Used parts only recycled by third party waste collector	
	301-3 Reclaimed products and their packaging materials	-		Information unavailable	To consider including in future	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	59-65				
	302-2 Energy consumption outside the organization					
	302-3 Energy intensity	59-65				
	302-4 Reduction of energy consumption					
	302-5 Reductions in energy requirements of products and services	-		Information unavailable	To consider including in future	

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	66-69				
	303-2 Management of water discharge-related impacts	-	Omitted	Not Applicable	Water is mainly for domestic usage and no water (effluent) discharge from our production and operational activities	
	303-3 Water withdrawal	66-69				
	303-5 Water consumption					
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-	Omitted	Not Applicable	Do not operate in protected area	
	304-2 Significant impacts of activities, products and services on biodiversity	75 and Refer to: Mi Sustainability Policy				
	304-3 Habitats protected or restored	75-79				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	76				

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG Emissions	64, 65				
	305-2 Energy indirect (Scope 2) GHG emissions					
	305-3 Other indirect (Scope 3) GHG emissions					
	305-4 GHG emissions intensity	-		Information unavailable	To consider including in future	
	305-5 Reduction of GHG emissions	62-65				
	305-6 Emissions of ozone-depleting substances (ODS)	-		Information unavailable	To consider including in future	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-		Information unavailable	To consider including in future	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	70-74				
	306-2 Management of significant waste-related impacts					
	306-3 Waste generated	71, 72				
	306-4 Waste diverted from disposal					
	306-5 Waste directed to disposal					
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-		Information unavailable	To consider including in future	
	308-2 Negative environmental impacts in the supply chain and actions taken	-		Information unavailable	To consider including in future	

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	36-40				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	34, 44				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	45				
	403-2 Hazard identification, risk assessment, and incident investigation	47-51				
	403-3 Occupational health services					
	403-4 Worker participation, consultation, and communication on occupational health and safety					
	403-5 Worker training on occupational health and safety	49				
	403-6 Promotion of worker health	44-51				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	49, 51				
	403-8 Workers covered by an occupational health and safety management system	45-48				
	403-9 Work-related injuries					
	403-10 Work-related ill health	-	Information unavailable	To consider including in future		

GRI CONTENT INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	41 – 43				
	404-2 Programs for upgrading employee skills and transition assistance programs					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	35, 36 ,38				
GRI 406: Non-Discrimination	406-1 Incidents of discrimination and corrective actions taken	57				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	75				
GRI 415: Public Policy	415-1 Political contributions	55				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	23				

APPENDIX

Mi Technovation Berhad

Retirement Certificate of Group Business Air Travel Carbon Offset:

CERTIFICATE NO. **BH-MITECH-Q1-2CY23**
MI TECHNOVATION BERHAD

TEM RETIREMENT REPORT

Retired on behalf of Mi Group for their JAN-JUN 2023 business air travel emissions at 140.00 t/co2e.



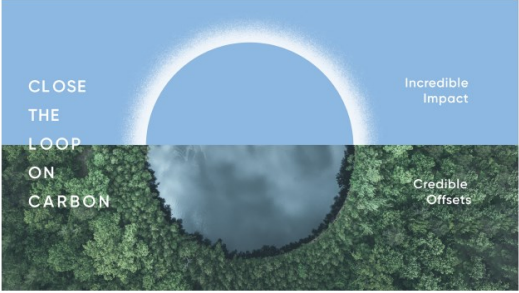
REFERENCE	PROJECT NAME	SERIAL NO.	COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	VCS-IND-Ferri Solar Farms 80MW	8854-VCS-VCU-1491-VER-IN-1-1844-01012019-31122019-0 49477364 49477497	India	VCS1844	Solar	2019	22/08/2023	134
2	GSC-NPL-Promoting Clean Cookstoves in Nepal 2	G51-1-NP-G56597-16-2021-24149 113 115	Nepal	G56597	BioEnergy	2021	22/08/2023	3
3	VCS-IDO-Katingan REDD	6251-VCU-016-APX-ID-14-1477-01112015-31122016-1 292994250 292994252	Indonesia	VCS1477	REDD	2016	22/08/2023	3
TOTAL								140




CERTIFICATE NO. **MITECH-0324**
MI TECHNOVATION BERHAD

TEM RETIREMENT REPORT

Retired on behalf of Mi Group for their JULY-DECEMBER 2023 business air travel emission at 165.00 t/co2e.



REF NO.	PROJECT NAME	SERIAL NO.	COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	Promoting Clean Cookstoves in Nepal 2	G51-1-NP-G56597-16-2021-24149 3064 3067	Nepal	G56597	BioEnergy	2021	28/03/2024	4
2	Katingan REDD+	6359-VCU-016-APX-ID-14-1477-01012017-31122017-1 303484889 303484892	Indonesia	VCS1477	REDD	2017	28/03/2024	4
3	Solar Project in Rajasthan 100MW	8857-VCS-VCU-1491-VER-IN-1-1842-01112018-31122018-0 49569728 49569884	India	VCS1842	Solar	2018	28/03/2024	157
TOTAL								165



APPENDIX

Mi Equipment Malaysia

ISO 9001:2015 certificate (Accredited Body: SGS United Kingdom Limited):



Certificate MY19/1811029966

The management system of

Mi Equipment (M) Sdn. Bhd.

No. 20, Medan Bayan Lepas Technoplex
MK 12 Taman Perindustrian Bayan Lepas
11900 Pulau Pinang
MALAYSIA

has been assessed and certified as meeting the requirements of


ISO 9001:2015

For the following activities

Design, Development, Manufacture And Assembly Of Industrial Automation Machines & Related Spare Parts





This certificate is valid from 02 April 2022 until 01 April 2025 and remains valid subject to satisfactory surveillance audits. Recertification audit due a minimum of 60 days before the expiration date. Issue 3. Certified since 02 April 2019

Authorised by



SGS United Kingdom Ltd
Rossmore Business Park, Ellesmere Port, Cheshire, CH65 3EN, UK
t+44 (0)151 350 6666 f+44 (0)151 350 6800 www.sgs.com

21HC 9001 2015 0421
Page 1 of 1



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APPENDIX

Mi Equipment Malaysia

ISO 9001:2015 certificate (Accredited Body: SGS (Malaysia) Sdn. Bhd.):



Certificate MY19/1811029971

The management system of

Mi Equipment (M) Sdn. Bhd.

No. 20, Medan Bayan Lepas Technoplex
MK 12 Taman Perindustrian Bayan Lepas
11900 Pulau Pinang
MALAYSIA

has been assessed and certified as meeting the requirements of

ISO 9001:2015

For the following activities

Design, Development, Manufacture And Assembly Of Industrial Automation Machines & Related Spare Parts

This certificate is valid from 09 April 2022 until 08 April 2025 and remains valid subject to satisfactory surveillance audits. Recertification audit due a minimum of 60 days before the expiration date. Issue 3. Certified since 09 April 2019

Authorised by



SGS (Malaysia) Sdn Bhd
Lot 3 & Lot 4, Persiaran Jubli Perak, Seksyen 22
40300 Shah Alam, Selangor Darul Ehsan, MALAYSIA
t 603 - 7627 0080 - www.sgs.com

Page 1 of 1



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APPENDIX

Mi Equipment Malaysia

The International REC STANDARD



This Redemption Statement has been produced for

MI EQUIPMENT (M) SDN. BHD.

by

TNBX SDN. BHD.

confirming the Redemption of

900.000000

I-REC Certificates, representing 900.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

**20, LOT 14306, BAYAN LEPAS FIZ, PHASE IV 11900 BAYAN LEPAS PULAU PINANG
Malaysia**

in respect of the reporting period

2023-08-01 to 2023-12-31

The stated Redemption Purpose is

**To Offset an Approximate of 682.200 tonnes of Carbon Dioxide Emissions from
Purchased Electricity**

Ev.



**Green
Electricity Tariff**



**TENAGA
NASIONAL
Better. Brighter.**

**Suruhanjaya Tenaga
Energy Commission**

**TNBX
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APPENDIX

Accurus Scientific Taiwan

IATF 16949:2016 certificate:



APPENDIX

Accurus Scientific Taiwan

ISO 45001:2018 certificate: Page 1

Certificate TW17/00122

The management system of

ACCURUS SCIENTIFIC CO., LTD.

No. 508-51, Section 1, Wen-Sien Road, Rende District, Tainan City 717, Taiwan.

has been assessed and certified as meeting the requirements of
ISO 45001:2018

For the following activities

The manufacture of solder spheres and Cu-coated solder ball [CCSB]

SGS

This certificate is valid from 27 December 2022 until 27 December 2025 and remains valid subject to satisfactory surveillance audits.

Issue 3. Certified since 27 December 2019

Certified activities performed by additional sites are listed on subsequent pages.



Authorised by
Stephen Pao
Deputy Director

SGS Taiwan Ltd.

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Page 1 / 2

APPENDIX

Accurus Scientific Taiwan

ISO 45001:2018 certificate: Page 2

Certificate TW17/00122, continued

ACCURUS SCIENTIFIC CO., LTD.



ISO 45001:2018

Issue 3
Sites
ACCURUS SCIENTIFIC CO., LTD. No. 508-51, Section 1, Wen-Sien Road, Rende District, Tainan City 717, Taiwan.
The manufacture of solder spheres and Cu-cored solder ball [CCSB]
ACCURUS SCIENTIFIC CO., LTD. SOLDER POWDER PLANT No. 508-37, Section 1, Wen-Sien Road, Rende District, Tainan City 717, Taiwan
The manufacture of solder spheres and Cu-cored solder ball [CCSB]



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Page 2 / 2

APPENDIX

Accurus Scientific Taiwan

ISO 14001:2015 Certificate: Page 1

Certificate TW11/10068

The management system of

ACCURUS SCIENTIFIC CO., LTD.

No. 508-51, Section 1, Wen-Sien Road, Rende District, Tainan City 717, Taiwan.

has been assessed and certified as meeting the requirements of
ISO 14001:2015

For the following activities

The manufacture of solder spheres and Cu-coated solder ball [CCSB]



This certificate is valid from 21 January 2023 until 21 January 2026 and remains valid subject to satisfactory surveillance audits.

Issue 6. Certified since 21 January 2011

Certified activities performed by additional sites are listed on subsequent pages.



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Page 1 / 2

APPENDIX

Accurus Scientific Taiwan

ISO 14001:2015 Certificate: Page 2

Certificate TW11/10068, continued

ACCURUS SCIENTIFIC CO., LTD.



ISO 14001:2015

Issue 6
Sites
ACCURUS SCIENTIFIC CO., LTD. No. 508-51, Section 1, Wen-Sien Road, Rende District, Tainan City 717, Taiwan.
The manufacture of solder spheres and Cu-cored solder ball [CCSB]
ACCURUS SCIENTIFIC CO., LTD. SOLDER POWDER PLANT No. 508-37, Section 1, Wen-Sien Road, Rende District, Tainan City 717, Taiwan
The manufacture of solder spheres and Cu-cored solder ball [CCSB]



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